OFFER OPENING PUBLIC ANNOUNCEMENTTO THE SHAREHOLDERS OF

THE PATNA ELECTRIC SUPPLY COMPANY LIMITED

(Regd. Office: 14, Motilal Nehru Road, Kolkata- 700 029)
Tel No.: (033) 2475 2834/ 6029; Fax No.: (033) 4003 2108; Email: tarainvestmentsltd@gmail.com
CIN: L40109WB1956PLC023307

This Advertisement is being issued by VC Corporate Advisors Private Limited, on behalf of Mr. Vishal Kumar Sharma and Mr. Tarun Sharma (hereinafter collectively referred to as **"the Acquirers"**) pursuant to regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (**"SEBI (SAST) Regulations"**) in respect of Open Offer (**"Offer"**) for the acquisition of 1,21,589 (One Lakh Twenty One Thousand Five Hundred Eighty Nine) fully paid-up equity shares of Rs. 10/- each, representing 26.00% of the equity and voting share capital of The Patna Electric Supply Company Limited (hereinafter referred to as the **"Target Company"** or **"TPESCL"**). The Detailed Public Statement (**"DPS"**) pursuant to the Public Announcement (**"PA"**) made by the Acquirers has appeared in The Financial Express (English Daily) all editions, Jansatta (Hindi Daily) all editions, Mumbai Lakshadweep (Marathi Daily Mumbai edition) and Eisamay (Bengali Daily Kolkata edition) on 10.11.2016.

1. The Offer Price is Re. 0.32/- (Thirty Two Paisa Only) per equity share payable in cash (**"Offer Price"**). There has been no revision in the Offer Price.
2. Committee of Independent Directors (**"IDC"**) of the Target Company recommend acceptance of the Open Offer made by the Acquirers, as the Offer Price of Re. 0.32/- (Thirty Two Paisa Only) per equity share is considering the parameters as set out in Regulation 8(2) of the SEBI (SAST) Regulations 2011 and as certified by the Chartered Accountant.

   The recommendation of IDC was published in the aforementioned newspapers on 04.01.2017.
3. There has been no competitive bid to this Open Offer.
4. The Letter of Offer (**"LOF"**) has been dispatched to all the Public Shareholders of the Target Company on 30.12.2016.
5. Please note that a copy of the LOF along with the Form of Acceptance-cum-Acknowledgement is available on the website of Securities and Exchange Board of India (SEBI), www.sebi.gov.in, and also on the website of Manager to the Offer, www.vccorporate.com and shareholders can also apply by downloading such forms from the website. Further, in case of non-receipt/ non-availability of the Form of Acceptance, the application can be made on plain paper along with the following details:
   a. **In case of physical Shares:** Eligible Person(s) may participate in the Offer by confirming their consent to participate in this Offer on the terms and conditions as set out in the PA, DPS and LOF. They can participate by submitting an application to the Seller Member on the plain paper giving details regarding their shareholding and requisite documents as mentioned in the LOF. The seller Member has to deliver physical share certificates and other relevant documents along with the TRS to the Registrar to the Offer through Registered Post/ Speed Post/ Courier/ Hand Delivery so as to reach the Registrar within two days from the closing of the Tendering Period.
   b. **In case of Dematerialized Shares:** Eligible Person(s) may participate in the Open Offer by approaching their respective Selling Member and tender shares in the Open Offer as per the procedure along with other details.
6. In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer had been submitted to SEBI on 18.11.2016. We have received the final observations in terms of Regulation 16(4) of the SEBI (SAST) Regulations from SEBI vide its Letter No. CFD/DCR1/OW/34355/1/2016 dated 21st December, 2016 which have been incorporated in the LOF.
7. **Any other material change from the date of PA:** Not Applicable
8. **Schedule of Activities:**

Activity	Original Date	Original Day	Revised Date	Revised Day
Date of the Public Announcement	November 03, 2016	Thursday	November 03, 2016	Thursday
Publication of Detailed Public Statement in newspapers	November 10, 2016	Thursday	November 10, 2016	Thursday
Last date for making a Competing Offer	December 02, 2016	Friday	December 02, 2016	Friday
Identified Date*	December 14, 2016	Wednesday	December 23, 2016	Friday
Last Date by which Letter of Offer was to be dispatched to the shareholders	December 21, 2016	Wednesday	December 30, 2016	Friday
Date of commencement of tendering period	December 28, 2016	Wednesday	January 06, 2017	Friday
Date of closure of tendering period	January 10, 2017	Tuesday	January 19, 2017	Thursday
Date by which communicating rejection/ acceptance and payment of consideration for applications accepted	January 24, 2017	Tuesday	February 03, 2017	Friday

* Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent. All owners (registered or unregistered) of equity shares of the Target Company (except the parties to the Share Purchase Agreement including persons deemed to be acting in concert with such parties) are eligible to participate in the Offer any time before the Closure of the Offer.

Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and LOF.

ISSUED BY THE MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS:

VC CORPORATE ADVISORS PRIVATE LIMITED
SEBI Registration No. INM000011096
(Contact Person: Mr. Anup Kumar Sharma)
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Place: Kolkata **Date: 05.01.2017**