PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

PLATINUM OCEAN ENERGY LIMITED

Registered Office: 153, Maker Chambers III, Nariman Point, Mumbai -400 021, Tel. No. 022-2281 5665 Fax No. 022-2288 6609

CASH OFFER OF ₹ 10/- PER SHARE FOR ACQUISITION OF UPTO 30,31,008 EQUITY SHARES FROM SHAREHOLDERS OF PLATINUM OCEAN ENERGY LIMITED (formerly known as Kayton Trade & Finance Limited) ('POEL' OR 'TARGET COMPANY')

This Public Announcement (the 'PA') is being issued by **Intensive Fiscal Services Private Limited** (the 'Manager to the Offer') on behalf of Mr. Chandu L. Chavan (hereinafter referred to as "Acquirer") along with Persons Acting in Concert Mr. Ravindra W. Katre ("PAC 1"), Mr. Sanjay H. Waghulade ("PAC 2"), Mr. Parag M. Mulye ("PAC 3"), Mr. Sanjay T. Bhade ("PAC 4") & Mr. Shivaji R. Katke ("PAC 5") (hereinafter collectively referred to as the "PACs") and (Acquirer and PACs will be collectively referred as "Acquirers") to the equity shareholders of **Platinum Ocean Energy Limited (formerly known as Kayton Trade & Finance Limited** (hereinafter referred to as "POEL" or the "Target Company") pursuant to and in compliance with Regulation 10 and 12 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto (the 'SEBI (SAST) Regulations' or the 'Regulations').

1. BACKGROUND OF THE OFFER

1.1. This open offer is being made to the equity shareholders of the Target Company ("Shareholders") by the Acquirers under regulations 10 and 12 of the SEBI (SAST) Regulations.

1.2. Mr. Chandu L. Chavan (Acquirer) and Mr. Ravindra W. Katre, Mr. Sanjay H. Waghulade, Mr. Parag M. Mulye, Mr. Sanjay T. Bhade & Mr. Shivaji R. Katke are the Acquirer and PACs within the meaning of Regulation 2(1)(b) and 2(1)(e) respectively of SEBI (SAST) Regulations, 1997.

1.3. The Acquirer has entered into a Share Purchase Agreement (SPA) on Friday, August 05, 2011 with the Promoter of the Target Company referred to as "Seller" of POEL named in table below:-

Seller				Acquirer			
Name of the Seller	No. of Equity Shares	% of the Pre Preferential Voting capital	% of the Post Preferential Voting Capital	Name of the Acquirer	No. of Equity Shares	% of the Pre Preferential Voting capital	% of the Post Preferential Voting Capital
Capetown Trading Company Private Limited	30,000	4.08%	0.20%	Mr. Chandu L. Chavan	30,000	4.08%	0.20%
Total	**30,000**	**4.08%**	**0.20%**	**Total**	**30,000**	**4.08%**	**0.20%**

1.4. The Board of Directors ("Board") of the Target Company in their meeting held on Friday, August 05, 2011 (the "Board Meeting") has agreed to issue and allot 1,44,20,036 (One Crore Forty Four Lacs Twenty Thousand Thirty Six Only) equity shares via Preferential issues in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2009 ('ICDR Regulations'). The Preferential Allotments will be subject to Target Company obtaining in-principle approval from Bombay Stock Exchange (BSE) and approval from shareholders in the AGM that will be held on August 29, 2011. Details of the Preferential Allotments are mentioned below:

(i) 40,00,000 equity shares of face value ₹10 each on preferential basis to the Acquirers and other individuals or entities ("Preferential Allotment 1") at a price of ₹ 10/-. The Equity shares issued on Preferential basis are subject to Lock-in as per the above mentioned ICDR Regulations.

(ii) 1,04,20,036 (One Crore Four Lacs Twenty Thousand & Thirty Six) equity shares of face value of ₹ 10/- each to the Acquirers in consideration for stake held by the Acquirers i.e. Shareholders in 4 Unlisted Companies ("Swap Companies") at their book value as on March 31, 2011 ("Preferential Allotment 2"). Both Preferential Allotment 1 and Preferential Allotment 2 would collectively refer to as "Preferential Allotments" or "Preferential Issues". A detail of Preferential Allotment 2 is as under:

PARTICULARS	AIM Filtertech P. Ltd	Opal Luxury Time Products P. Ltd.	Membrane Filter (I) P. Ltd.	Geneombio Technologies P. Ltd.	Total
Share Capital	212,100	5,444,000	16,395,624	23,848,000	
Share Application Money	2,593,809	9,879,800	12,202,880	2,400,000	
Reserves & Surplus	47,204,988	56,311,086	47,815,547	(17,693,584)	
Less: Miscellaneous Expenditure to the extent not written off	(10,000)	-	(8,640)	-	
Net Worth	50,000,897	71,634,886	76,405,411	8,554,416	**206,595,610**
Stake to be Acquired	51.00%	51.00%	51.00%	37.40%	
Stake Value	**25,500,457**	**36,533,792**	**38,966,760**	**3,199,351**	**104,200,360**

As Certified by Mr. Pankaj P. Singhi (Membership No 120505), Partner of Pankaj P. Singhi & Co. Chartered Accountants having its office at 40, 2nd Floor, Sanas Plaza, Bajirao Road, 1302, Shukrawar Peth, Pune - 411002. Mobile No. 9960782255, Email id: capankajsinghi@gmail.com vide certificate dated July 21, 2011 as on March 31, 2011.

The No. of Preferential Shares alloted would be 1,04,20,036 shares of ₹ 10/- each.

1.5. By entering in to the SPA and Post Preferential Allotments, the Acquirer will hold 6,827,221 (45.05% of the Post Preferential Equity Capital of the Target Company) and PACs will hold 45,31,480 (29.90% of the Post Preferential Equity Capital of the Target Company). Details of holding of Acquirers post SPA and Preferential Allotments are as follows:

Name of Acquirers	No of shares through SPA	Shares allotted through Preferential Allotments *	Total No of Shares*	% of Equity shares held after SPA, Preferential Allotments *
Chandu Chavan	30,000	6,797,221	6,827,221	45.05%
Ravindra W. Katre	-	1,586,018	1,586,018	10.47%
Sanjay H. Waghulade	-	1,359,444	1,359,444	8.97%
Parag M. Mulye	-	566,435	566,435	3.74%
Sanjay T. Bhade	-	566,436	566,436	3.74%
Shivaji R. Katke	-	453,148	453,148	2.99%
Total	**30,000**	**11,328,701**	**11,358,701**	**74.95%**

*subject to inprinciple approval from BSE and approval from shareholders in the AGM that will be held on August 29, 2011.

1.6. Pursuant to the substantial acquisition as stated in Para 1.3 and 1.4, this mandatory Open Offer is being made by the Acquirers in terms of SEBI (SAST) Regulations, 1997 to the public shareholders of Target Company. Thus the offer is made to acquire 30,31,008 fully paid up equity shares ("Offer Size") bearing a face value of ₹ 10/- each, representing 20.00% of the Post Preferential voting capital (details in Para 5.3) of the Target Company at a price of ₹ 10/- (Rupees Ten Only) per equity share ("Offer Price"), payable in cash, aggregating to ₹ 3,03,10,080 (Rupees Three Crores Three Lacs Ten Thousand & Eighty only) subject to the terms and conditions mentioned in this PA and in the Letter of Offer that will be circulated to the shareholders in accordance with the SEBI (SAST) Regulations, 1997, ("Letter of Offer") whose names appear on the register of members on the Specified Date i.e. Wednesday, September 07, 2011**.**

1.7. The key terms of the SPA are as follows:

- The Acquirer will not apply for the registration of any equity shares of the Target Company, including the shares to be acquired from the Seller under the SPA, in its name, unless and until his Merchant Banker has certified the unconditional fulfillment of the provisions of the SEBI (SAST) Regulations by the Acquirer.
- The Seller shall ensure that the Acquirer and/or its authorized representatives are permitted access to all its books, accounts, records and documents and that the Acquirer and its authorized representatives shall be entitled to copies of and extract from the books, accounts, papers, records and documents of the Target Company.
- In consideration of the purchase of the shares, the Acquirer have paid 100% of the total cash consideration i.e. ₹ 3,00,000/- (Rupees Three Lacs only).
- The Seller recognize that the sale of the said shares is the subject matter of Takeover regulations before the sale is given effect including acquisition of additional Equity shares in the company of the Takeover regulations by the Parties to the agreement.
- Subject to fulfillment of the requirements under the SEBI (SAST) Regulations, including without limitations, the obligation set forth in sub-regulations (7) of Regulation 22 of the SEBI (SAST) Regulations, the Acquirer shall have right to appoint its nominee as Directors of the Company after a period of 21 days from the date of the PA and upon exercise of such right by the Acquirer, the Seller shall take prompt steps for appointment of the persons nominated by the Acquirer as directors of the company including amendments to Memorandum and Articles of Association of the Target company and approval of shareholders of the Company, if required.
- The Share Purchase Agreement, by its own terms, shall be effective only upon the certification by the Manager to the Offer that the formalities related to the Offer have been duly completed.
- In case of non compliance with any of the provisions of the SEBI (SAST) Regulations by the parties to these agreement for sale of the SPA shares shall not be acted upon either by the Seller or the Acquirer.

1.8 As on June 30, 2011, the shareholding pattern filed with the Stock Exchange, the Seller is the only Promoter of the Target Company.

1.9 The Acquirers have not entered into any inter-se agreement for the purpose of allocation of share to be received in this offer.

2 THE OFFER

2.1 The Acquirers hereby make this Offer to the shareholders (other than the parties to the SPA and PACs) of the Target Company to acquire up to 30,31,008 equity shares of ₹ 10/- each, representing in aggregate 20.00% of the Post Preferential voting capital (details in 5.3) of the Target Company in terms of Regulation 21(1) of the SEBI (SAST) Regulations, at a price of ₹ 10/- (Rupees Ten Only) per fully paid up equity share ('Offer Price') payable in cash.

2.2 This is not a Competitive Bid.

2.3 This is not conditional Offer and not subject to any minimum level of acceptance. The Acquirers will acquire all the Shares of the Target Company that are validly tendered as per terms of the Offer & it will be subject to the terms and conditions mentioned in this public announcement and in the Letter of Offer to be sent to the Shareholders up to a maximum of 30,31,008 equity shares.

2.4 The Offer is not as a result of global acquisition resulting in indirect acquisition of the Target Company.

2.5 The Manager to the Offer, **Intensive Fiscal Services Private Limited,** does not hold any shares in the Target Company as on the date of PA. They declare and undertake that they will not deal in the shares of the Target Company during the period commencing from the date of their appointment as the Manager to the Offer till the expiry of 15 days from the date of closure of Offer.

2.6 The Shares of the Target Company which will be acquired by the Acquirers should be fully paid up, free from all liens, charges and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereof.

2.7 The Offer is subject to the terms and condition set out herein and in the Letter of Offer that would be sent to the shareholders of the Target Company.

2.8 The Acquirers have undertaken to comply with the Regulations and complete the Offer formalities irrespective of the compliance or fullfillment or outcome of the Agreement and its related conditions.

3 THE OFFER PRICE

3.1 The equity shares of the Target Company are listed only on Bombay Stock Exchange Limited (BSE) having Scrip Code - 512375 and it is placed under 'T' Group.

3.2 Further the shares of the Target Company are not traded on any Stock Exchange (s) in India under Permitted Category.

3.3 The annualized trading turnover of the equity shares of the Target Company during six calendar months preceding the month of PA (February 2011 – July 2011) on the Stock exchange on which the equity shares of the Target Company are listed is detailed below:

3.4

Name of the Stock Exchange	Total no. of Equity shares traded during 6 calendar months prior to the month in which the PA was made	Total no. of listed equity shares	Annualized trading turnover (in terms of the total listed equity shares)
BSE	Nil	7,35,000	Nil
Source: www.bseindia.com			

The equity shares are thus infrequently traded on the Stock Exchanges within the meaning of Regulation 20 (5) of the SEBI (SAST) Regulations, 1997.

3.5 Therefore, the Offer Price of ₹ 10/- (Rupees Ten Only) per fully paid-up equity share of face value of ₹ 10/- is justified in terms Regulation 20(5):-

a)	Negotiated Price payable under the Agreement	₹ 10/-	
b)	Proposed acquisition price under the Preferential issues to the Acquirers & other Allottees	₹ 10/-	
c)	Highest price paid by the Acquirers for acquisition, if any, including by way of allotment in a public or rights or preferential issues during the twenty-six week period prior to the date of this PA	-	
d)	**Other Parameters**	**For the year ended 31.03.2011**	**For the year ended 31.03.2010**
	Net worth (in Lacs)	(10.57)	42.76
	Return on Net worth (%)	-	-
	Book Value Per Share (Rupees)	(5.70)	1.55
	Earnings per Share (EPS)	(7.25)	(0.04)

As certified by Deepa Rathi (Membership No 104808), Partner of R Kabra & Co., Chartered Accountants, practising at 515, Tulsiani Chambers, Nariman Point, Mumbai-400021, Tel no: 022-22044737/022-22830990 and Fax No: 022-22850164. Email: kabra@bom8.vsnl.net.in, vide certificate dated May 31, 2011

3.6 There is no non-compete agreement between the Acquirers and the Promoter of the Target Company and any other entity as envisaged under Regulation 20(8) of the SEBI (SAST) Regulations. No additional payments are being made by the Acquirers as non-compete fees to the Promoter of the Target Company.

3.7 If the Acquirers acquire shares of the Target Company after the date of this Public Announcement and up to 7 working days prior to the closure of the Offer at a price higher than the Offer Price, then the highest price paid for such acquisition shall be payable for all the valid applications received under the Offer.

4 INFORMATION ABOUT THE ACQUIRER AND PACS

4.1 The Offer is being made jointly by Mr. Chandu L. Chavan (Acquirer) and by Mr. Ravindra W. Katre, Mr. Sanjay H. Waghulade, Mr. Parag M. Mulye, Mr. Sanjay T. Bhade & Mr. Shivaji R. Katke (PACs).

A) Mr. Chandu L. Chavan:

- Mr. Chandu Chavan, aged about 41 years, is the son of Mr. Laxman Chavan and resides at Flat No.18 and 20, C - Wing, Ambience Emp, Behind Empress Garden, Ghorpadi, Pune, Maharashtra, 411001, Tel No. 020-6620 3549 and Fax No. 020-6620 3549. He has completed his "Diploma in Mechanical Engineering" from Cusrow Institute of Technology in the year 1987. He has a vast experience of 22 years in the Engineering Sector.

B) Mr. Ravindra W. Katre: (PAC1)

- Mr. Ravindra Katre, aged about 45 years, is the son of Mr. Waman Katre and resides at Flat No 302, Disha Apartments, Plot No 25, Mayur Colony, Kothrud, Pune, Maharashtra, 411029, Tel No. 020-66203549 and Fax No. 020-66203549. He has completed his "Diploma in Mechanical Engineering" from Cusrow Institute of Technology in the year 1984. He is a post graduate in Management Sciences from the University of Pune. He has a vast experience of 25 years in the field of Operations.

C) Mr. Sanjay H. Waghulade: (PAC2)

- Mr. Sanjay Waghulade, aged about 46 years, is the son of Mr. Harishchandra Waghulade and resides at Flat No 301, Disha Apartments, Plot No 25, Mayur Colony, Kothrud, Pune, Maharashtra, 411029.Tel No. 020-66203549 and Fax No. 020-66203549. He has completed his "Bachelor of Engineering" from BEIT, Davengere in the year 1987. He has an experience of 23 years in the field of Procurement of components.

D) Mr. Parag M. Mulye: (PAC3)

- Mr. Parag Mulye, aged about 37 years, is the son of Mr. Mohan Mulye and resides at Siddhi 7, Bhaktiyog Society, Paud Road, Near MIT College, Pune, Maharashtra, 411038, Tel No. 020-66203549 and Fax No. 020-66203549. He has completed his "Diploma in Mechanical Engineering" from Pune in the year 1995. He has an experience of 15 years in the field of Commercial and Marketing Activities.

E) Mr. Sanjay T. Bhade: (PAC4)

- Mr. Sanjay Bhade, aged about 43 years, is the son of Mr.Tanaji Bhade and resides at 301, Roopganga Apartment, Gaikwad Nagar, Aundh, Pune, Maharashtra, 411007, Tel No. 020-66203549 and Fax No. 020-66203549. He has completed his "Diploma in Mechanical Engineering" from Government Polytechnic, Pune. He has a vast experience of 24 years in the field of Production, Designing, Sales and Marketing.

F) Mr. Shivaji R. Katke: (PAC5)

- Mr. Shivaji Katke, aged about 39 years, is the son of Mr. Ramchandra Katke and resides at Rama Group 'Capriccio' G – 403, S. No. 183, Wakad – Thergaon Link Road, Wakad Pune, Maharashtra 411057, Tel No. 020-66203549 and Fax No. 020-66203549. He has completed his Bachelor of Medical Engineering from Pune in the year 1996. He has a vast experience of 15 years in the field of Marketing, Commercial activities and Overseas Operations.

4.2 As certified by Mr. Milind Mutha (Membership No. 107938), Partner of AMB & Co. located at 308, Pentagaon, Off. Satara Road, Near Panchami Hotel, Pune-411009 vide certificate dated June 27, 2011 the Networth of the Acquirers as on March 31, 2011 is as follows:

Sr. No	Name of Acquirers	Networth (₹ in Lacs)
1	Chandu Chavan	1,679.41
2	Ravindra W. Katre	199.50
3	Sanjay H. Waghulade	231.08
4	Parag M. Mulye	111.48
5	Sanjay T. Bhade	123.17
6	Shivaji R. Katke	106.18
	Total	**2,450.82**

4.3 The Companies in which Acquirers holds Directorship and companies promoted by Acquirers as on June 30, 2011 are as follows:

Sr No	List of Companies	Promoters /Promoter Group	Directors
1	Innoventive Industries Limited (Listed)	Acquirers	Acquirer, PAC1 and PAC2
2	Opal Luxury Time Products Pvt Ltd	Acquirers	
3	Aim Filtertech Pvt Ltd	Acquirers	
4	Membrane Filters (India) Pvt Ltd	Acquirers	
5	Sourcegenie Consulting Pvt Ltd	Acquirer, PAC1 and PAC2	Acquirer, PAC1 and PAC2
6	Gargi Bio Tek Pvt Ltd	Acquirer	Acquirer
7	Sourcegenie Insurance Broking Pvt Ltd	Acquirers	Acquirers
8	Seven Star Electrodes Pvt Ltd		PAC2, PAC4 and PAC5
9	Arihant Auto Components Pvt Ltd		PAC2 & PAC3
10	Arihant Steel and Metal Wires Pvt. Ltd		PAC4 & PAC5

4.4 The Acquirers are not forming part of the present Promoter Group of the Target Company. As on the date of the PA, there is no nominee Director of the Acquirers are on the Board of Directors of the Target Company.

4.5 The Acquirers have not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992, as amended (the 'SEBI Act') or any other Regulations made under the SEBI Act.

5 INFORMATION ABOUT THE TARGET COMPANY

5.1 On July 23, 1985, the Target Company was incorporated in the name of 'Kayton Trade & Finance Limited' in the state of Maharashtra under the Companies Act, 1956 and its registered office is situated at 153, Maker Chambers III, Nariman Point, Mumbai -400 021, Tel. No. 2281 5665, Fax No. 022-2288 6609 and it received it Certificate of Commencement of Business on August 06, 1985. On June 15, 2006, the company changed it name to 'Platinum Ocean Energy Limited' and a fresh certificate of incorporation was issued on the same date. The corporate identification number (CIN) of the Target Company is L50100MH1985PLC036936. The Target Company was registered as Non Banking Financial Company (NBFC) on April 07, 1998 vide No. 13.00629. The license of NBFC got cancelled as per the letter from RBI dated January 13, 2008.

5.2 As on the date of this PA, the Authorized Share Capital of the Company is ₹ 25,00,00,000/- (Rupees Twenty Five Crores only) divided into 2,46,00,000/- equity shares of ₹ 10/- each and 4,00,000/- Redeemable Preference Shares of ₹ 10/- each. The issued, subscribed & paid-up share capital of the Company is ₹ 1,04,85,000/- (Rupees One Crore Four Lacs Eighty Five Thousand only) comprises of 7,35,000 (Seven Lacs Thirty Five Thousand) fully paid-up equity shares of ₹ 10/- each and 3,13,500 (Three Lacs Thirteen Thousand Five Hundred) fully paid-up 0% Redeemable Preference Shares of ₹ 10/- each. Post Preferential capital, the issued, subscribed & paid up capital of the company is ₹ 15,15,50,360 (Rupees Fifteen Crores Fifteen Lacs Fifty Thousand Three Hundred and Sixty only) consists of 1,51,55,036 (One Crore Fifty one Lakhs Fifty Five Thousand and Thirty Six) equity shares.

5.3 The details of the Share Capital of the Target Company after Preferential Allotments are as follows:

Share Capital	No of Shares	% of Total Capital	Preferential Issue Price
Present Paid up Share Capital	735,000	4.85%	
Preferential Allotment 1	4,000,000	26.39%	10
	4,735,000	**31.24%**	
Preferential Allotment 2	10,420,036	68.76%	10
Post Preferential Capital	**15,155,036**	**100.00%**	

5.4 There has been no merger, de-merger and spin off in the last three years in the Target Company.

5.5 The equity shares issued and allotted on preferential basis to the Acquirers and other Public shareholders are subject to lock-in as per Chapter VII of the SEBI (ICDR) Regulations. It will be subject to receiving in principle approval from BSE and approval from shareholders in the AGM that will be held on August 29, 2011. Except for the above, none of the existing shares of POEL are under any lock-in requirements as per SEBI guidelines.

5.6 As on date of PA, the Board of Directors of Target Company are, Mr. Anand Prakash Agarwal, Mr. Vaibhav Maloo, Mr. Pradeep Tupe and Mr. Ramprasad Joshi. Mr. Pradeep Tupe and Mr. Ramprasad Joshi are Independent Directors on the board of the Target Company.

5.7 The equity shares of the Target Company are listed at Bombay Stock Exchange Limited, Mumbai (BSE).

5.8 The financials highlights of POEL are given below:

(Fig in Lacs)

Other Financial Data	Period ended 31.03.2009 (Audited)	Period ended 31.03.2010 (Audited)	Period ended 31.03.2011 (Audited)
Total Income	-	1.06	0.00
Profit/ (Loss) After Tax	(3.27)	(0.32)	(53.32)
Equity Share Capital	73.50	73.50	73.50
Earning Per Share (₹)	(0.44)	(0.04)	(7.25)
Net worth	43.08	42.76	(10.57)
Return on Net worth (%)	-	-	-
Book Value Per Equity Share (₹)	1.60	1.55	(5.70)

(Source: As certified by Deepa Rathi (Membership No. 104808), Partner of R Kabra & Co, Chartered Accountants is having office its registered office at 515, Tulsiani Chambers, Nariman Point, Mumbai-400021 India, Tel No 022-22044737 and 022-22830990 and Fax No: 022-22850164 vide certificate dated May 31, 2011.)

6 REASON FOR THE OFFER AND FUTURE PLAN

6.1 The Offer is being made pursuant to the SPA & Preferential Allotments. This will result in substantial acquisition of shares in the Target Company in terms of the SEBI (SAST) Regulations, 1997.

6.2 The Offer to the public shareholders of POEL is for acquiring 20.00% of the Post Preferential Voting Capital. After the proposed Offer, the Acquirers will achieve substantial acquisition of equity shares and voting rights, accompanied with effective management control over the Target Company. The Acquirers are interested in taking over the management and control of POEL as strategic investment as the object and purpose of the Acquisition. The acquisition is in the nature of strategic investment and to focus on business and revenue generation by way of infusion of additional funds if required for growth of the Target Company.

6.3 The Company as part of its future growth strategy aims to enlarge as focused and strong Company. The company plans to enlarge its business and plans to acquire the above said Swap companies' management, substantial stake, marketing rights and expand its business horizon beyond the domestic boundaries by making the said Swap companies wherever possible as its subsidiary companies.

6.4 The company to meet its Investment, Working capital requirements, to acquire companies and to consolidate their stake in those companies, their future growth etc., the company needs huge Working Capital, Bank Guarantee, Performance Guarantee and margin money requirements during the routine course of business activities.

6.5 To pursue the above expansion plans and in order to meet growing demand for consolidation, takeover and corporate restructuring as well as general corporate and working capital requirements it is thought prudent for the company to raise capital by way of private placement of 40,00,000 equity shares i.e. Preferential Allotment 1 and 1,04,20,036 equity shares on a swap basis i.e. Preferential Allotment 2. This will also help company to clear the Redeemable Preference Shares in the company.

6.6 The Acquirers intends to seek a reconstitution of the Board of Directors of the Target Company after successful completion of Offer.

Disclosure in Terms of Regulation 16(ix)

6.7 As on the date of PA, the Acquirers do not have any intention to sell, dispose off or otherwise encumber any substantial assets of POEL in the succeeding two years, except in the ordinary course of business of POEL and its future policy for disposal of its assets, if any, will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the prior approval of the shareholders at a General Body Meeting of POEL.

7 STATUTORY APPROVALS / OTHER APPROVALS REQUIRED FOR THE OFFER

7.1 As on the date of this PA, there are no statutory approvals required for the acquisition of equity shares tendered pursuant to this Offer except as stated above. If any statutory approvals are required or become applicable, the Offer would be subject to the receipt of such other statutory approvals. The Acquirers will not proceed with the Offer in the event that such statutory approvals that are required are refused in terms of Regulation 27 of the SEBI (SAST) Regulations.

7.2 In case of delay / non-receipt of any approval, SEBI may, if satisfied that non receipt of the requisite approvals was not due to any willful default or neglect of the Acquirers or failure of the Acquirers to diligently pursue the application for the approval, grant extension of time for the purpose, subject to the Acquirers agreeing to pay interest to the shareholders as directed by SEBI, in terms of Regulation 22(12) of the SEBI (SAST) Regulations. Further, if any delay occurs on account of willful default by the Acquirers in obtaining the requisite approvals, Regulation 22(13) of the SEBI (SAST) Regulations will also become applicable.

7.3 No approvals are required from FIs/Banks for the Offer.

7.4 The Offer would be subject to all other statutory approvals that may become applicable at a later date before the completion of the Offer.

8 DISCLOSURE UNDER REGULATION 21(2)

Upon completion of the Offer, assuming full acceptances in the Offer and acquisition of shares via Preferential Allotments and SPA, the Acquirers together will hold 1,43,89,709 (One Crore Forty Three Lakhs Eighty Nine Thousand Seven Hundred and Nine) shares constituting 94.95% of the total issued, subscribed and paid up equity share capital of the Target Company. It would result in falling the Public shareholding in the Target Company below the minimum level required as per the Listing Agreement entered with the Stock Exchange for the purpose of listing on continuous basis. As per Clause 40A of the Listing Agreement with the BSE, the Target Company is required to maintain at least 25% public shareholding on a continuous basis. In the event that the acquisition made in pursuance to the Offer results in the public shareholding of the Target Company falling below such minimum level, the Acquirers undertakes to take necessary steps to facilitate compliance of the Target Company with the relevant provisions of the Listing Agreements and other applicable laws, within the time period mentioned therein or in accordance with such other directions as may be provided by the relevant stock exchanges, as of the date of the Letter of Offer, the Acquirers have confirmed that presently they do not have any intention to delist the Target Company from the Stock Exchanges in the next three years from the date of the Letter of Offer.

9 FINANCIAL ARRANGEMENTS

9.1 The Total fund requirement or the maximum consideration for the Offer assuming full acceptance of the Offer would be ₹ 3,03,10,080 (Rupees Three Crores Three Lacs Ten Thousand & Eighty Only) i.e. consideration payable for acquisition of 30,31,008 fully paid equity shares of Target Company at an Offer Price of ₹ 10/- (Rupees Ten only) per equity share.

9.2 The Acquirers have adequate resources to meet the financial requirement of the Offer in terms of Regulation 16(xiv) of the SEBI (SAST) Regulations. The Acquirers have made firm arrangement for the resources required to complete the Offer in accordance with the SEBI (SAST) Regulations. No borrowing from any Bank/Financial Institution is being specifically made for this purpose.

9.3 In accordance with Regulation 28 of the SEBI (SAST) Regulations, the Acquirers have opened an Escrow Account under the name and title of PLATINUM OCEAN ENERGY LIMITED ESCROW ACCOUNT 00600350098263 with HDFC Bank Limited, Fort Branch ("Escrow Bank") and deposited ₹ 75,80,000 (Rupees Seventy Five Lacs Eighty Thousand only) being more than 25% of the total consideration payable in accordance with the SEBI (SAST) Regulations . In term of an agreement dated August 05, 2011 amongst the Acquirers and Manager to the Offer and the Escrow Bank ("Escrow Agreement") Manager to the Offer have been solely authorized to operate and to realize the value lying in the Escrow Account in terms of the SEBI (SAST) Regulations.

9.4 The Acquirers have duly empowered **Intensive Fiscal Services Private Limited,** the Manager to the Offer, to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations.

9.5 Mr. Milind Mutha (Membership No. 107938), Partner of AMB & Co. located at 308, Pentagaon, Off. Satara Road, Near Panchami Hotel, Pune 411009 has vide certificate dated June 27, 2011 the Net worth of Acquirers as on March 31, 2011 as follows:

Sr. No	Name of Acquirers	Networth as on March 31, 2011 (₹ in Lacs)
1	Chandu Chavan	1,679.41
2	Ravindra W. Katre	199.50
3	Sanjay H. Waghulade	231.08
4	Parag M. Mulye	111.48
5	Sanjay T. Bhade	123.17
6	Shivaji R. Katke	106.18
	Total	**2,450.82**

9.6 The Manager to the Offer hereby confirms that firm arrangements for funds and money for payment through verifiable means are in place to fulfill the Offer obligations. The Acquirers have adequate net worth for fulfilling the obligation for the Offer and the consideration for shares purchased through Share Purchase Agreement.

9.7 In case of revision in the Offer Price, the Acquirers will further make Demand Deposit with the bank of difference amount between previous Offer fund requirements and revised Offer fund requirements to ensure compliance with Regulation 28 of the SEBI (SAST) Regulations.

10 OTHER TERMS OF THE OFFER

10.1 The Letter of Offer (the 'Letter of Offer' or 'LOO'), specifying the detailed terms and conditions of this Offer, along with the Form of Acceptance cum Acknowledgement (the 'Form of Acceptance') and the Form of Withdrawal and the Transfer Deed ("TD") (for shareholders holding shares in physical form) will be dispatched to all the shareholders of the Target Company (other than the parties to the SPA and PACs), whose names appear on the Register of Members of the Target Company and to the beneficial owners of the equity shares of the Target Company, whose names appear as beneficiaries on the records of the respective depositories, at the close of business on Wednesday, September 07, 2011 (the 'Specified Date').

10.2 All the Shareholders, registered or unregistered (except the parties to the SPA and PACs) who own the equity shares of the Target Company anytime before the closure of the Offer are eligible to participate in the Offer.

10.3 Accidental omission to dispatch Letter of Offer to any member entitled to this Offer or non-receipt of the Letter of Offer by any member entitled to this Offer shall not invalidate the Offer in any manner whatsoever. The Offer is subject to the terms and conditions set out herein and in the Letter of Offer that would be sent to the shareholders of Target Company as on the Specified Date.

10.4 In case of non-receipt of the Letter of Offer, shareholder(s) may download the same from the SEBI website i.e. www.sebi.gov.in or obtain a copy of the same from the Manager to the Offer or Registrar to the Offer on providing suitable documentary evidence of acquisition of the said shares.

10.5 Applications in respect of equity shares of the Target Company that are the subject matter of litigation wherein the shareholder(s) may be precluded from transferring the shares during the pendency of the said litigation are liable to be rejected in case directions/orders regarding these equity shares are not received together with the shares tendered under the Offer prior to the date of the closure of the Offer.

10.6 Equity shares tendered by the shareholders of the Target Company in the Offer shall be free from lien, charges and encumbrances of any kind whatsoever.

11 PROCEDURE FOR ACCEPTANCE AND SETTLEMENT

11.1 The Acquirers have appointed Purva Sharegistry (India) Pvt. Ltd. as Registrar to the Open offer.("Registrar") The shareholders who wish to accept the offer and tender their shares pursuant to this Offer will be required to send their share certificate(s), transfer deeds, duly filled Form of Acceptance cum-Acknowledgement and such other documents as may be specified in the Letter of Offer to the Registrar to the Offer as mentioned in below either by Hand Delivery or by Registered Post/Courier, on or before the date of Closure of the Offer i.e. Wednesday, October 19, 2011, in accordance with the instructions specified in the Letter of Offer and in the Form of Acceptance cum Acknowledgement. The documents can be tendered at the centre given below between 10:00 hours to 17:00 hours from Monday to Friday and from 10:00 hours to 14:00 hours on Saturday. The centre will be closed on Sundays and Public holidays.

Name & Address of Collection Centre	Contact Person & Contact Numbers	Mode of Delivery
Purva Sharegistry (India) Pvt. Ltd. 9 Shiv Shakti Ind. Estt., J R Boricha Marg, Lower Parel (E), Mumbai 400 011.	Contact Person - Mr. V B Shah Designation - Compliance Officer Tel. No.- 022 2301 6761 Fax - 022-2301 2517 Email : busicomp@vsnl.com	Hand Delivery / Registered Post

Neither the share certificate(s) nor transfer deed(s) nor the Form of Acceptance should be sent to the Seller or the Acquirers or the Target Company or Manager to the Offer.

11.2 The existing shares of the Target Company are in physical form. Since free shares available are under physical form, hence no special depository account has been opened for the purpose of this Offer. The open offer is of 30,31,008 fully paid up equity shares. However, free shares available under Open Offer are 7,05,000 equity shares whereas other than 7,05,000 shares under open offer are subject to lock in as per Chapter VII of the SEBI (ICDR) Regulations, subject to receiving in-principle approval of Preferential Allotments from Bombay Stock Exchange (BSE) and approval from shareholders in the AGM that will be held on August 29, 2011.

11.3 Beneficial owners and shareholders holding shares in physical form, will be required to send their original share certificate(s), Form of Acceptance cum Acknowledgement, Transfer deed and other documents filled and signed as may be specified in the Letter of Offer to the Registrar to the offer at the collection centre mentioned at paragraph 11.1 above on or before the closure of this Offer, i.e. Wednesday, October 19, 2011.

11.4 In case of (a) shareholders who have not received the Letter of Offer/FOA, (b) unregistered shareholders and (c) owner of the shares who have sent the shares to the Target Company for transfer, may send their consent to the Registrar to the Offer on plain paper, stating the name, addresses, number of shares held, distinctive numbers, folio numbers, number of shares offered along with the documents to prove their title to such shares such as broker note, succession certificate, original share certificate / original letter of allotment and valid share transfer deeds (one per folio), duly signed by all the shareholders (in case of joint holdings in the same order as per the specimen signatures lodged with Target Company), and witnessed (if possible) by the notary public or a bank manager or the member of the stock exchange with membership number, as the case may be, so as to reach the Registrar on or before 17:00 hours up to the date of closure of this Offer i.e Wednesday, October 19, 2011. Such shareholders can also obtain the Letter of Offer from the Registrar to the Offer by giving an application in writing clearly marking the envelope "Platinum Ocean Energy Limited Open Offer".

11.5 No indemnity is required from unregistered shareholders.

11.6 Applications in respect of the equity shares of the Target Company that are the subject matter of litigation wherein the shareholder(s) may be precluded from transferring the shares during the pendency of the said litigation are liable to be rejected in case directions/orders regarding these equity shares are not received together with the shares tendered under this Offer prior to the date of the closing of this Offer.

11.7 The Registrar to the Offer will hold in trust the shares/share certificates, FOA, if any, and the transfer form/s on behalf of the shareholders of the Target Company who have accepted this Offer, till the Acquirers completes this Offer obligation in accordance with the Regulations.

11.8 Applications which are complete in all respect and which reach the Registrar on or before the date of closure of this Offer i.e. Wednesday, October 19, 2011 would be approved and accepted by the Acquirers. The payment of consideration for the applications so accepted will be made through a crossed account payee cheque/ demand draft/pay order or through Direct Credit ('DC'), National Electronic Funds Transfer ('NEFT'), Real Time Gross Settlement ('RTGS'), Electronic Clearing Services (ECS), at specified centers where clearing houses are managed by the Reserve Bank of India within 15 days from the date of closure of Offer. The intimation regarding acceptance of applications and payment of consideration will be dispatched to the shareholders by registered/speed post at the shareholders' sole risk. In case of joint holder(s), the cheque/demand draft will be drawn in the name of the first holder and in case of unregistered owners of shares the consideration will be paid to the person whose name is stated in the contract note.

11.9 Where the number of shares offered for sale by the shareholders are more than the shares agreed to be acquired by the Acquirers, the Acquirers will accept the offers received from the shareholders on a proportionate basis, in consultation with the Manager to this Offer, taking care to ensure that the basis of acceptance is decided in a fair and equitable manner and does not result in non-marketable lots, provided that acquisition of shares from a shareholder shall not be less than the minimum marketable lot or the entire holding if it is less than the marketable lot. The marketable lot of the Target Company is 100 (Hundred only) equity shares. In case of acceptance on a proportionate basis, the unaccepted share certificates, transfer forms and other documents, if any, will be returned by registered post at the shareholders'/unregistered owners' sole risk to the first holder of equity shares. The Registrar to the Offer will hold in trust the shares/share certificates, Form of Acceptance cum Acknowledgement, if any, and the transfer form(s) on behalf of the shareholders of the Target Company who have accepted this Offer, until the cheque/drafts for the consideration and/or the unaccepted shares/share certificates are dispatched / returned.

11.10 A Schedule of the activities pertaining to the Offer is given below:

Activity	Date	Day
Date of Public Announcement	August 09, 2011	Tuesday
Specified Date**	September 07, 2011	Wednesday
Last date for a Competitive Bid, if any	August 30, 2011	Tuesday
Date by which Letter of Offer will be dispatched to the Shareholders	September 20, 2011	Tuesday
Date of opening of the Offer	September 30, 2011	Friday
Last date for Revising the Offer Price/ Number of Equity Shares	October 10, 2011	Monday
Last date for Withdrawing acceptances tendered by shareholders	October 14, 2011	Friday
Date of closing of the Offer	October 19, 2011	Wednesday
Date by which the acceptance/rejection would be intimated and the corresponding payment for the acquired shares and/or share certificate for the rejected shares will be dispatched	November 03, 2011	Thursday

*** Specified 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 and all owners (registered or unregistered) of Shares of Platinum Ocean Energy Limited (Formerly known as Kayton Trade & Finance Limited) anytime before the closure of the Offer, are eligible to participate in the Offer.*

12 GENERAL

12.1 In terms of Regulation 22(5A) of the SEBI (SAST) Regulations, 1997, the shareholders desirous of withdrawing their acceptances tendered in this Offer can do so up to 3 (Three) working days prior to the date of closure of this Offer.

12.2 The withdrawal option can be exercised by submitting the FOW enclosing with it the copy of the Form of Acceptance-cum- Acknowledgement/Plain paper application submitted and the Acknowledgement slip. The shareholders are advised to ensure that the FOW should reach the Registrar at the collection centre mentioned in the Letter of Offer or above as per the mode of delivery indicated therein on or before the last date of withdrawal i.e. Friday, October 14, 2011.

12.3 In case of non receipt of Form of Withdrawal, the withdrawal option can be exercised by making an application on plain paper so as to reach the Registrar to the Offer either by hand delivery or by registered post on or before Friday, October 14, 2011 along with the details including Name, address, distinctive numbers, folio number, share certificate number, number of shares tendered, date of tendering the shares.

12.4 The withdrawal of shares will be available only for the share certificates/shares that have been received by the Registrar to the Offer.

12.5 The intimation of returned shares to the shareholders will be sent at the address as per the records of Target Company.

12.6 The Acquirers are permitted to revise the Offer Price/No. of equity shares upwards, in accordance with the Regulation 26 of the SEBI (SAST) Regulations, up to seven (7) working days prior to the closing of the Offer. If there is any upward revision in the Offer by the Acquirers until the last day of revision i.e. Monday, October 10, 2011 the same would be informed by way of Public Announcement in the same newspapers where original Public Announcement had appeared. The Acquirers would pay such revised price for all the equity shares validly tendered any time during the Offer and accepted under the Offer.

12.7 If there is competitive bid:

- **The public offers under all the subsisting bids shall close on the same date.**
- **As the Offer Price cannot be revised during 7 working days prior to the closing date of the offers/bids, it would, therefore, be in the interest of shareholders to wait till the commencement of that period to know the final offer price of each bid and tender their acceptance accordingly.**

12.8 Based on the information available from The Acquirers, Seller and the Target Company, they have not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992, as amended (the 'SEBI Act') or any other Regulation made under the SEBI Act.

12.9 Pursuant to Regulation 13 of the SEBI (SAST) Regulations, the Acquirers have appointed Intensive Fiscal Services Private Limited as the Manager to the Offer.

12.10 The Acquirers have appointed Purva Sharegistry (India) Pvt. Ltd., as Registrar to the Offer, having Office at 9 Shiv Shakti Ind. Estt.,J R Boricha Marg,Lower Parel (E) Mumbai-400 011; Contact Person - Mr. V B Shah,Designation - Compliance Officer, Tel. No.- 022 2301 6761,Fax - 022-2301 2517,Email: busicomp@vsnl.com

12.11 The Acquirers reserves the right to withdraw the Offer pursuant to Regulation 27 of the SEBI (SAST) Regulations. Any such withdrawal will be notified in the form of a Public Announcement in the same newspapers in which this PA has appeared.

12.12 The Acquirers accepts full responsibility severally and jointly for the information contained in this PA and also for the fulfilment of the obligations of the Acquirers as laid down in the SEBI (SAST) Regulations.

12.13 This PA would also be available on SEBI's website at www.sebi.gov.in. Eligible persons to the Offer may also download a copy of Letter of Offer, Form of Acceptance cum Acknowledgement and Form of Withdrawal which would be available on SEBI's website at **www.sebi.gov.in** from the date of opening of the Offer, i.e. Friday, September 30, 2011and send their acceptance by filling in the same.

MANAGER TO THE OFFER

INTENSIVE FISCAL SERVICES PRIVATE LIMITED

Contact Person: Rishabh Jain / Nikesh Jain

131, 13th Floor, C-Wing, Mittal Tower, Nariman Point, Mumbai-400 021.

Tel.: 022-22870443/44/45; Fax: 022-22870446. Email: rishabh@intensivefiscal.com

Branches:- Ahmedabad, Calcutta, Chennai, Indore, Nagpur, Nasik

Date : August 09, 2011 — Issued on behalf of the Acquirers by

Place : Mumbai — Manager to the Offer

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