OFFER OPENING PUBLIC ANNOUNCEMENT

PANKAJ PIYUSH TRADE AND INVESTMENT LIMITED ("PPTL" or "Target Company")

a company incorporated under the Companies Act, 1956 having its registered office at 109, Trinity Building, 261 S.S.Gaikwad Marg, Dhobi Talao, Marine Lines, Mumbai, Maharashtra- 400002, Tel No:- 022-22073080, Fax No:- 022 22073081, E-mail:- pp_tradeinvest@rediffmail.com; Website: - www.pptinvestment.com.

This Advertisement is being issued by Intensive Fiscal Services Pvt. Ltd. (hereinafter referred to as "Manager to the Offer"), on behalf of Mr. Vinod Kumar Bansal (hereinafter referred to as "Acquirer") pursuant to Regulation 18 (7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011 (hereinafter referred to as "SEBI (SAST) Regulations, 2011" or "Regulations") in respect of the open offer to acquire up to 1,04,000 fully paid up equity shares of Pankaj Piyush Trade & Investment Ltd. constituting 26.00% of the total paid up equity share capital/voting rights of the Target Company. The Detailed Public Statement (DPS) with respect to the aforementioned offer was made on February 07, 2012 in The Financial Express (English-All Editions), Jansatta (Hindi-All Editions) & Navshakti (Marathi-Mumbai Edition).

1. The offer is being made at a price of Rs. 34.00/- (Rupees Thirty Four Only) per fully paid up equity share of Rs. 10/- each payable in cash. Originally, the offer was made at an offer price of Rs. 20.00/- per equity share of Rs. 10/- each. However via corrigendum dated February 07, 2012 offer price was revised to Rs. 34.00/- (Rupees Thirty Four Only) per fully paid up equity share.
2. Committee of Independent Directors (hereinafter referred to as "IDC") of the Target Company recommends acceptance of the open offer price of Rs 34.00/- per fully paid up equity shares as fair and reasonable based on the following reasons:
   a. In the last three years, the Target Company has achieved very low Turnover & Profit after Tax. Also Earnings Per share of the Target Company as on March 31, 2011 and Six month ended September 30, 2011 is mere Rs. 0.66/- & Rs. 0.39/- per share respectively;
   b. The Fair value per equity share has been determined vide valuation report dated February 04, 2012 issued by Avesh Patel (Membership No. 125396), Proprietor of Avesh A. Patel, an Independent Chartered Accountant is Rs. 33.53/- per equity share (refer to 6.1.4 of the LOO) which is lower than the Offer Price of Rs. 34.00/- per equity share.
   c. There has been no trading of shares on Bombay Stock Exchange (BSE). Thus it's highly illiquid on BSE. It will provide an exit opportunity to the existing shareholders. The recommendation of IDC was published on April 18, 2012 in the same newspapers where Detailed Public Statement was published.
3. There has been no Competitive bid to this offer.
4. The Letter of offer had been sent to all the shareholders of the Target Company on April 09, 2012.
5. Please note that a copy of the Letter of Offer (including Form of Acceptance cum acknowledgement) will be available on SEBI's website (http://www.sebi.gov.in) during the offer period 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: Name(s) & Address(es) of Joint Holder(s) if any, Number of Shares held, Number of Shares offered, Distinctive Numbers, Folio Number, Original share Certificate(s), Valid share transfer form(s) with details of the Acquirer to be kept blank and Broker contract note (in case of unregistered shareholders).
   b. In Case of Dematerialized Shares: Not Applicable
6. In terms of Regulation 16(1) of the SEBI (SAST) Regulations, 2011, the Draft Letter of Offer was submitted to SEBI on February 14, 2012. The final observation was received in terms of Regulation 16(4) of the SEBI (SAST) Regulations from SEBI vide its letter dated CFD/DCR1/7157/12 dated March 27, 2012. The major/substantial changes that have been made are as under:
   a. The Networth of the Acquirer has been updated from Rs. 39,00,000 as on November 30, 2011 to Rs. 41,50,000 as on January 25, 2012.
   b. The Acquirer may change the Board of Directors of the Target Company once all the formalities of the Open Offer get completed.
7. Any other material change from date of the PA:
   The Target Company has appointed Mr. Ankit Agarwal and Mrs. Radha Agarwal as Independent Directors on the Board of the Target Company w.e.f April 12, 2012.
8. Schedule of Activities

Activity	Date	Day
Date of Public Announcement	January 31, 2012	Tuesday
Date of Detailed Public Statement	February 7, 2012	Tuesday
Identified Date	April 09 , 2012*	Monday
Last date for a Competitive Bid	February 29, 2012	Wednesday
Date by which Letter of Offer was dispatched to the Shareholders	April 09, 2012	Monday
Date of opening of the Tendering Period	April 23, 2012	Monday
Date of closing of the Tendering Period	May 7, 2012	Monday
Date by which the acceptance/ rejection would be intimated and the corresponding payment for the acquired shares and/or sharecertificate for the rejected shares will be dispatched	May 21, 2012	Monday
Date by which the underlying transaction which triggered open offer will be completed	Latest by Three months from the completion of all the formalities relating to the Open Offer including filing of Final report by Merchant Banker to SEBI as per Regulation 27(7) of SEBI (SAST) Regulations, 2011	

*The Letter of Offer has been dispatched to the shareholders of the Target Company as on Identified date: March 29, 2012. However, since the opening of the offer has been revised, Identified date also stands revised to April 09, 2012. As per confirmation from the Registrar to the offer, the shareholders on both Identified date are same.

Issued by Manager to the Offer on behalf of the Acquirer:

Intensive

INTENSIVE FISCAL SERVICES PRIVATE LIMITED
Contact Person: Rishabh Jain/Nikesh Jain
131, 13th Floor, C-Wing, Mittal Tower,Nariman Point, Mumbai - 400 021.
Associates: - Ahmedabad, Calcutta, Chennai, Indore, Nagpur, Nasik.
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Place: Delhi
Date: April 19, 2012