Detailed Public Statement in terms of Regulation 15(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 to the Equity Shareholders of

RAJLAXMI INDUSTRIES LIMITED

Registered Office : G 30, M.I.D.C Industrial Area, Tarapur, Boisar (w), Thane, Maharashtra- 401506.
Corporate Office : 421, Tantia Jogani Industrial Premises, J.R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel (E), Mumbai - 400 011
Tel No: 022–23052411, Fax No: 022–23052410, E-Mail: info@rajlaxmiindustriesltd.com Website: www.rajlaxmiindustriesltd.com

OPEN OFFER FOR ACQUISITION OF UPTO 2,60,000 FULLY PAID UP EQUITY SHARES FROM THE SHAREHOLDERS OF RAJLAXMI INDUSTRIES LIMITED, ("TARGET COMPANY") BY CAREN TRADING PRIVATE LIMITED ("ACQUIRER")

This Detailed Public Statement ("DPS") is being issued by Choice Capital Advisors Private Limited ("Manager to the Offer") on behalf of Caren Trading Private Limited ("Acquirer"), in compliance with Regulation 13(4) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations") pursuant to the Public Announcement filed on August 23, 2012 with the BSE Limited / SEBI / TC in terms of Regulation 3 (1) and 4 of the SEBI (SAST) Regulations.

I. **ACQUIRER, TARGET COMPANY AND OFFER**

1. **Caren Trading Private Limited ("Acquirer")**

1.1. **The Acquirer, Caren Trading Private Limited (CTPL)** was incorporated on December 4, 2010 under the Companies Act, 1956 with the Registrar of Companies, Maharashtra, Mumbai, as a private limited company. The name of Caren Trading Private Limited has not been changed since incorporation.

1.2. The registered office of CTPL is situated at 703, C Wing, Shree Ganesh Residency, Indralok, Phase -2, Bhayander (E), Thane - 401 105 (Tel No. (022) 65564700, Fax No (022) 65564700; Email ID: tradingcaren@gmail.com)

1.3. CTPL has, as its main objects, "to carry on the business in India and abroad as traders, distributors, dealers, wholesaler, retailer, exporter, importer, broker, stockiest, and commission agent, agency business, selling and marketing business of agricultural, commercial, industrial products, household, domestic, automobiles, farms and forest products, food product, leather and leather products, rubber and rubber product, petroleum and petroleum products, engineering product goods, plant and machinery, equipment, apparatus and other gadgets, appliances, accessories, spare parts, computer hardware, software, all types of dyes and chemicals, minerals, pharmaceutical, wool, silk yarn, fibers, garments, textiles, paper and all kinds of boards, tea, timber products, rubber, plastics, footware, marble, granite, cement and ceramic tiles, pesticides, glass and glassware, tyre and tube, cement, fertilizers, iron and steel, copper, gold, silver, diamond, precious stones and jewellery, ferrous and non- ferrous metals, electronic toys, games, batteries, button cells, telephones and sim cards, gas lighters, calculating machines, electronic organizers, computer floppy diskettes, audio video tapes, compact disc, TV software film and TV serials, e- commerce, tele-marketing and any other merchandise and commodity. The Company shall undertake not to carry on any scheme/ activity which is prohibited under the Prize, chits and money circulation Scheme (banning) Act, 1978."

1.4. CTPL does not belong to any group. Mr. Shyam Sunder Parasrampuria and Mr. Rahul Jagnani are the promoters and persons in control of CTPL.

1.5. The present directors of CTPL are Mr. Shyam Sunder Parasrampuria and Mr. Rahul Jagnani.

1.6. The Equity Shares of CTPL are not listed at any Stock Exchange.

1.7. Presently, CTPL, its directors, its key managerial employee do not have any interest in the Target Company except to the extent of acquiring 4,80,000 (48%) equity shares of the Target Company and acquiring control over the Target Company in terms of Share Purchase Agreement dated August 23, 2012, entered between the Sellers and the Acquirer.

1.8. The Acquirer has not been prohibited by SEBI from dealing in securities, in terms of directions issued under section 11B of the SEBI Act,1992 ("SEBI Act") as amended or under any other regulation made under the SEBI Act.

1.9. The key financial information of Caren Trading Private Limited based on the audited financial statements is as follows:

(₹ In Lacs)

Particulars	March 31, 2011	March 31, 2012
Total Revenue	23.52	0.00
Net Income	0.26	(0.04)
Earnings Per share (In ₹)	0.00	(0.04)
Networth / Shareholders' Funds	216.02	215.96

**The Company was incorporated on December 4, 2010.

1.10. For the purpose of this Offer, there is no Person Acting in Concert with the Acquirer.

1.11. The Acquirer has not entered into any non-compete arrangement and/or agreement with the seller.

2. **Details of Sellers, if applicable:**

2.1 The sellers as mentioned under the Share Purchase Agreement ("**SPA**") are Mrs. Asha V Harlalka, Mr. Gautam V Harlalka and Mr. Manish V Harlalka, who collectively hold 7,23,940 equity shares representing 72.39% of the total paid up and voting capital of the Target Company, intend to sell 4,80,000 equity shares representing 48% of the equity shares of the Target Company by way of Share Purchase Agreement dated August 23, 2012.

2.2 Mrs. Asha V Harlalka, an Indian Citizen, is presently residing at 1601, Shiromani Tower, Dr. S.S. Rao Road, Parel (East), Mumbai- 400 012, being the present Promoter of the Target Company. As disclosed in the shareholding pattern filed as on June 30, 2012 with BSE, Mrs. Asha Harlalka holds 3,21,510 equity shares representing 32.15% of the total shareholding, with respect to which she has entered into a Share Purchase Agreement with the Acquirer for sale of 1,60,000 equity shares.

2.3 Mr. Gautam V Harlalka, an Indian Citizen, is presently residing at 1601, Shiromani Tower, Dr. S.S. Rao Road, Parel (East), Mumbai- 400 012, being the present Promoter and Director of the Target Company. As disclosed in the shareholding pattern filed as on June 30, 2012 with BSE, Mr. Gautam V Harlalka holds 2,02,730 equity shares representing 20.27% of the total shareholding, with respect to which he has entered into a Share Purchase Agreement with the Acquirer for sale of 1,60,000 equity shares.

2.4 Mr. Manish V Harlalka, an Indian Citizen, is presently residing at 501, Venus Apartment, Tardeo Road, Mumbai- 400 034, being the present Promoter and Director of the Target Company. As disclosed in the shareholding pattern filed as on June 30, 2012 with BSE, Mr. Manish V Harlalka holds 1,99,700 equity shares representing 19.97% of the total shareholding, with respect to which he has entered into a Share Purchase Agreement with the Acquirer for sale of 1,60,000 equity shares.

2.5 Shareholding / voting rights of Sellers in the Target Company before and after the underlying Transaction is as follows:

Name	Details of shares/ voting rights held by the selling shareholders			
	Pre Transaction		Post Transaction	
	Number	%	Number	%
Mrs. Asha V Harlalka	3,21,510	32.15	1,61,510	16.15
Mr. Gautam V Harlalka	2,02,730	20.27	42,730	4.27
Mr. Manish V Harlalka	1,99,700	19.97	39,700	3.97
Total	**7,23,940**	**72.39**	**2,43,940**	**24.39**

2.6 The Sellers have not been prohibited by SEBI from dealing in securities, in terms of directions issued u/s 11B of SEBI Act, 1992 as amended or under any other regulation under the SEBI Act, 1992.

2.7 None of the sellers are subject to lock in obligations.

3. **Rajlaxmi Industries Limited ("Target Company"):**

3.1. Rajlaxmi Industries Limited (Rajlaxmi) (CIN: L51900MH1985PLC035703) was incorporated on March 21, 1985 under the Companies Act,1956 in the state of Maharashtra, Mumbai as a limited Company, in the name and style "Rajlaxmi Mercantile Company Limited". Rajlaxmi made its maiden public issue of Equity Shares in the year 1985 and got its Equity Shares listed at the Bombay Stock Exchange Limited (BSE). The name of the Company was changed to "Rajlaxmi Industries Limited" vide special resolution and had consequently obtained fresh certificate of incorporation on March 1, 1995.

3.2. The Registered Office is presently situated at G 30, M. I. D. C Industrial Area, Tarapur, Boisar (w), Thane, Maharashtra- 401506 and the Corporate Office is situated at 421, Tantia Jogani Industrial Premises, J.R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel (E), Mumbai - 400 011(Tel No: 022–23052411, Fax No: 022–23052410, E-Mail: info@rajlaxmiindustriesltd.com, Website: www.rajlaxmiindustriesltd.com).

3.3. The Target Company was originally promoted by Mr. Surendra Kumar Atal, Mr.Alok Kumar Sharma, Mr. Ratanlal Baid, Mr. Raj Kumar Bucha, Mr. Suresh Kumar Singh, Mr. Ram Dev Singh and Mr. Manoj Kumar Kabra. The company was taken over by Harlalka Group (the current Promoters) on September 12, 1994 by acquiring 8,00,000 equity shares representing 80% of the total shareholding from the earlier management i.e. Kandhari /Brillanto Group.

3.4. The Target Company is in the business of trading in textile.

3.5. As on the date of this DPS, the authorized share capital of the Target Company is ₹ 1,00,00,000 (Rupees One Crore Only) divided into 10,00,000 (Ten Lacs) Equity Shares of ₹ 10/- (Rupees Ten Only) each. The issued, subscribed, paid up and voting Equity Share Capital is ₹1,00,00,000 (Rupees One Crore Only) divided into 10,00,000 (Ten Lacs) Equity Shares of ₹ 10/- (Rupees Ten Only) each.

3.6. As on the date of this DPS, there are no partly paid up shares and no outstanding instruments in the nature of warrants/fully convertible debentures etc. which are convertible into equity at a later date in the Target Company.

3.7. At present the Equity Shares of the Target Company are listed on the BSE Limited. Based on the information available on the stock exchange, the equity shares of the Target Company are not frequently traded on BSE within the meaning of Regulation 2(1)(j) of SEBI (SAST) Regulations, 2011.

3.8. The present directors of the Target Company are Mr. Gautam V Harlalka (DIN – 00303736), Mr. Manish V Harlalka (DIN -00304226), Mr. Vinodkumar Sewaram Harlalka (DIN – 00304313), Mr. Ramakant Gaggar (DIN01019838), Mr. Navratan Gaggar (DIN- 01655621) and Mr. Prakashchand Tulsiram Bihani (DIN 02657080).

3.9. The Target Company has no subsidiary companies.

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

3.11. The financial highlights of the Target Company based on the audited financial statements for the financial year ended March 31, 2010, March 31, 2011 and March 31, 2012 are as follows:

Particulars	As on year ended March 31, 2010	As on Year ended March 31, 2011	As on year ended March 31, 2012
Total Revenue	10.72	3.37	-
Net Income	2.41	(3.82)	(3.74)
Earnings Per share (In ₹)	(0.12)	(0.39)	(0.70)
Net worth /Shareholders' Funds	(346.85)	(350.72)	(357.69)

4. **Details of the Offer:**

4.1. The Acquirer is making an Open Offer to acquire upto 2,60,000 (Two lacs sixty thousand) equity shares of the face value of ₹ 10/- each, being 26% of the present paid up equity share capital of the Target Company at the price of ₹ 30/- (Rupees Thirty Only) per fully paid up equity Shares payable in cash, subject to the terms and conditions set out in the Public Announcement, this Detailed Public Statement and the Letter of Offer, that will be sent to the shareholders of the Target Company.

4.2. This Offer is being made to all the equity shareholders of the Target Company other than Acquirer and Sellers .

4.3. The payment to be made to public shareholders shall be in cash.

4.4. The SPA is subject to compliance of provisions of SEBI (SAST) Regulations and in case of non compliance with the provisions of SEBI (SAST) Regulations; this SPA shall not be acted upon.

4.5. This offer is subject to the receipt of the statutory and other approvals mentioned in paragraph VI of the DPS. In terms of Regulation 23 of the SEBI (SAST) Regulations, if the statutory approvals are refused, the Offer would stand withdrawn.

4.6. In case of any delay in the receipt of any statutory approval, Regulation 18(11) of the SEBI (SAST) Regulations, 2011, shall be adhered to i.e. extension of time to the Acquirer for payment of consideration to the shareholders of the Target Company subject to the Acquirer agreeing to pay the interest as directed by SEBI, in exercise of SEBI's powers in this specific regard. Further, in case the delay occurs on account of wilful default by the Acquirer in obtaining the any statutory approvals in time, the amount lying in the escrow account shall be liable to be forfeited and dealt with in the manner provided in clause (e) of sub-regulation (10) of regulation 17 of SEBI (SAST) Regulations, 2011.

4.7. This Offer is not conditional on any minimum level of acceptance by the equity shareholders of the Target Company. The Acquirer will acquire all the Equity Shares of the Target Company that are validly tendered as per terms of the Offer upto 2,60,000 (Two lacs sixty thousand) Equity Shares constituting 26% of the Paid up Equity Share Capital of the Target Company.

4.8. This is not a competitive bid in terms of regulation 20.

4.9. There are no conditions stipulated in the SPA between the Sellers and the Acquirer, the meeting of which would be outside the reasonable control of the Acquirer and in view of which the Offer might be withdrawn under Regulation 23 of the SEBI(SAST) Regulations, 2011.

4.10. The Acquirer does not hold any equity shares in the Target Company as on the date of this DPS except the shares proposed to be acquired in terms of SPA dated August 23, 2012.

4.11. The Manager to the Offer, Choice Capital Advisors Private Limited does not hold any equity shares in the Target Company as on date of this DPS. The Manager to the Offer further declares and undertakes that they will not deal in their own account in the Equity shares of the Target Company during the Offer period.

5. As on the date of this DPS, the Target Company does not have any fixed assets. Further, the Acquirer do not have any plans to alienate any significant assets of the Target Company or any of its subsidiaries whether by way of sale, lease , encumbrance or otherwise for a period of two years except in the ordinary course of business of the Target Company. Rajlaxmi's future policy for disposal of its assets, if any, for two years from completion of Offer will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders through special resolution by way of postal ballot in terms of Regulation 25(2) of SEBI (SAST) Regulations. Further, the Acquirer intends to seek a reconstitution of the Board of Directors of the Target Company after the successful completion of Offer.

6. In terms of Clause 40A of the Listing Agreement with BSE read with Rule 19A(1) of the Securities Contracts (Regulations) Rules,1957, the Target Company is required to maintain at least 25% public shareholding for listing on a continuous basis. The present Offer will not result in the public shareholding of the Target falling below the minimum level required as per the Listing Agreement.

II. **BACKGROUND TO THE OFFER**

1. The Acquirer, has entered into a Share Purchase Agreement dated August 23, 2012 (**"SPA"**) with Mrs. Asha V Harlalka, Mr. Gautam V Harlalka and Mr. Manish V Harlalka, Promoters of the Target Company (**"Sellers"**), to acquire by way of transfer 4,80,000 (Four Lacs Eighty Thousand) fully paid up equity shares (**"Sale Shares"**) of face value of ₹ 10/- (Rupees Ten Only) each representing 48% of the paid up equity share capital of the Target Company. The consideration payable by the Acquirer to the Seller for the purchase of the Sale Shares at the rate of ₹ 5/- (Rupees Five Only) per share shall be ₹ 24,00,000/- (Rupees Twenty Four Lacs Only). The consideration for the purchase of shares shall be paid in cash by the Acquirer.

2. This Offer to the Equity Shareholders of the Target Company is for acquisition up to 26% of the total paid-up Equity Share Capital of the Target Company. After the completion of this Open Offer and pursuant to the acquisition of shares under SPA, the Acquirer shall hold 74% of the Equity Shares by virtue of which they shall be in a position to exercise effective control over the management and affairs of Target Company.

3. The Acquirer intends to take control over the Target Company and make changes in the Board of Directors of the Target Company subsequent to the completion of this Open Offer in accordance hereof.

4. The prime objective of the Acquirer behind the Acquisition: The existing promoters of Caren Trading Private Limited, Mr. Shyam Sunder Parasrampuria & Mr. Rahul Jagnani have a rich experience in trading in textile & cloth industry .The Acquirer is now interested in working and trading at national level. To make their presence in national arena they plan to acquire a listed company so that they can raise funds through equity, which in their opinion is easier for a listed Company. The funds thus raised would be deployed to purchase a running textile unit to manufacture textiles at Bhiwandi near Mumbai.

III. **SHAREHOLDING AND ACQUISITION DETAILS :**

The current and proposed shareholding of the Acquirer in Target Company and the details of acquisition are as follows:

Details	Acquirer	
	No. of Shares	%
Shareholding as on the PA date	Nil	--
Shares intended to acquire on the date of PA through SPA	4,80,000	48%
Shares acquired between the PA date and the DPS Date	Nil	--
Post Offer shareholding (*) (On Diluted basis, as on 10th working day after closing of tendering period, assuming full acceptance)	7,40,000	74%

Note: The Acquirer & its Directors do not hold any shares as on date of PA in Target Company except as stated above.

IV. **OFFER PRICE**

1. The Equity shares of the Target Company are listed on the BSE Limited (BSE) only.

2. The annualized trading turnover in the Equity Shares of the Target Company on the BSE based on trading volume during the twelve calendar months prior to the month of PA (August, 2011 to July, 2012) is as given below:

Name of Stock Exchange	Total No. of equity shares traded during the Twelve calendar months prior to the month of DPS	Total No. of Listed Shares	Annualised Trading Turnover (as % to Total Listed Equity Shares)
BSE	NIL	10,00,000	NIL

(Source: www.bseindia.com)

3. Based on the information available on the website of BSE (www.bseindia.com), the equity shares of the Target Company are infrequently traded on the BSE within the meaning of Regulation 2(1)(j) of SEBI (SAST) Regulations, 2011.

4. The offer price of ₹ 30/- (Rupees Thirty Only) per fully paid equity shares of face value of ₹10/- each is justified in terms of Regulation 8 (2) of SEBI (SAST) Regulations,2011 as per below mentioned table:

a)	The negotiated price per share for acquisition under the SPA dated August 23, 2012.	₹ 5/-
b)	The volume weighted average price paid or payable for acquisitions, whether by the Acquirer or by any person acting in concert with him, during the fifty two weeks immediately preceding the date of public announcement.	Not Applicable
c)	The highest price paid or payable for any acquisitions, whether by the Acquirer or by any person acting in concert with him, during the twenty six weeks immediately preceding the date of public announcement.	Not Applicable
d)	The volume weighted market price of shares for a period of sixty trading days immediately preceding the date of the public announcement as traded on BSE (As the maximum volume of trading in the shares of the Target Company are recorded on BSE during such period).	Not Applicable
e)	Where the shares are not frequently traded, the price determined by the Acquirer and the manager to the open offer taking into account valuation parameters as stated :	

Other Parameters	For the year ended March 31, 2011	For the year ended March 31, 2012
Profit After Tax (₹ in Lacs)	(3.87)	(6.97)
Networth (₹ in Lacs)	(350.72)	(357.69)
Book Value per share (In ₹)	10	10
Earnings per share(EPS) (In ₹)	(0.39)	(0.70)

5. An inter-se transfer of shares had been made amongst the Promoters in the year 2001 and the same shares were transferred back in the year 2003. These transfer do not qualify for exemption under Regulation 3 (1) (e) of the SEBI (SAST) Regulations, 1997, as the Target Company was not compliant with Regulation 6, 7 and 8. Thus an Open Offer was triggered in the year 2001 and 2003. The present Offer Price has thus been arrived at taking into consideration the fact that Offer Price in the year 2001 would have been ₹ 10/- (Rupees Ten Only), owing to the fact that trading of the equity shares of the Target Company was suspended at that time. Interest has been considered at the rate of 10%.

6. In the opinion of the Acquirer and Manager to the Offer, the Offer Price of ₹ 30/-(Rupees Thirty Only) per fully paid up equity share, being the highest price is justified.

7. No adjustment has been carried out in the offer price as there was no corporate action as on date of this DPS.

8. As on date there is no revision in the Offer Price or Offer Size. In case of any revision in the Offer Price or Offer Size, the Acquirer will comply with all the provisions of the Regulations which are required to be fulfilled for the said revision in the Offer Price or Offer Size.

9. If there is any revision in the Offer Price or Offer Size on Account of future purchases/competing offers, it will be done only up to the period prior to three working days before the date of commencement of the Tendering Period and would be notified to the shareholders by way of a public announcement in the same newspapers where this DPS has appeared.

V. **FINANCIAL ARRANGEMENTS**

1. The total funding requirement for the offer (assuming full acceptance) for the acquisition of up to 2,60,000 equity shares from the public shareholders of the Target Company at an Offer price of ₹ 30/- (Rupees Thirty Only) each per fully paid up equity share is ₹ 78,00,000/- (Rupees Seventy Eight Lacs Only) (the **"Maximum consideration"**).

2. The Acquirer has adequate resources to meet the financial requirements of the Offer. Mr. Arup Kumar Das (Membership No. 053564) proprietor of M/s. Arup & Associates, Chartered Accountants having office at 61, Bhupen Bose Avenue, Kolkata- 700 004 vide certificate dated August 14, 2012 have confirmed that sufficient resources are available with the Acquirer for fulfilling the obligations under this 'Offer' in full.

3. The fund requirements will be met from own sources/Net worth and no borrowings from Banks/FIs or Foreign sources such as NRIs is envisaged.

4. The Acquirer, the Manager to the Offer and the Axis Bank Limited, a banking corporation incorporated under the laws of India, having one of its branch office at Corporate Centre, Ground Floor, CTS No.271, Andheri-Kurla Road, Andheri (E), Mumbai 400059, Maharashtra, have entered into an escrow agreement dated August 24, 2012 for the purpose of the Offer (the **"Offer Escrow Agreement"**) in accordance with Regulation 17 of the SEBI (SAST) Regulations. In terms of the Offer Escrow Agreement, the Acquirer have opened an Escrow Account under the name and title of **"Rajlaxmi–Open Offer Escrow A/c – 912020043946974** (the **"Escrow Account"**) with Axis Bank Limited and deposited ₹19,50,000/-(Rupees Nineteen Lacs and Fifty Thousand Only) in the account towards 25% of the total consideration payable in accordance with SEBI (SAST) Regulations.

5. The Acquirer has authorized the Manager to the Offer to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations.

6. Based on the above and in light of the escrow arrangement, the Manager to the Offer is satisfied that firm arrangements have been put in place by the Acquirer to fulfill the Acquirer obligations through verifiable means in relation to the Offer in accordance with the Regulations.

VI. **STATUTORY AND OTHER APPROVALS**

1. Non-resident equity shareholders who wish to tender their equity shares of the Target Company in this Offer will be required to submit all the applicable approvals (specific or general) from the Reserve Bank of India ("RBI") that they would have obtained for acquiring the equity shares of the Target Company. In the event such RBI approvals are not submitted, the Acquirer reserves the sole right to reject the equity shares tendered in the Offer. This Open Offer is subject to receipt of the requisite RBI approvals, if any, for acquisition of equity shares by the Acquirer from NRIs and OCBs.

2. To the best of our knowledge and belief of the Acquirer, as on the date of this DPS, there are no statutory approvals required for the acquisition of equity shares to be 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 Acquirer will not proceed with the Offer in the event that such statutory approvals that are required are refused in terms of Regulation 23 of the SEBI (SAST) Regulations.

3. In case the Acquirer is unable to make the payments to the shareholders who have accepted the open offer within such period owing to non- receipt of statutory approvals required by the Acquirer, the Board may, where it is satisfied that such non receipt was not attributable to any willful default, failure or neglect on the part of the Acquirer to diligently pursue such approvals, grant extension of time in terms of Regulation 18(11) of SEBI (SAST) Regulations,2011, for making payments , subject to the Acquirer agreeing to pay interest to the shareholders for the delay at such rates as may be specified.

4. The Acquirer does not require any approval from FIs/Banks for the Offer.

5. There are no conditions stipulated in the underlying agreement, meeting of which are outside the reasonable control of the Acquirer, in view of which the Offer might be withdrawn.

VII. **TENTATIVE SCHEDULE OF ACTIVITY**

Activity	Date
Public Announcement (PA)	Thursday, August 23, 2012
Detailed Public Statement (DPS)	Thursday, August 30, 2012
Filing of the draft letter of offer with SEBI	Thursday, September 06, 2012
Last date for a Competitive bid	Friday, September 21, 2012
Last date for SEBI observations on draft letter of offer	Friday, September 28, 2012
Identified Date*	Wednesday, October 03, 2012
Letter of Offer to be dispatched to shareholders	Wednesday, October 10, 2012
Last date for revising the Offer	Friday, October 12, 2012
Last Date by which the committee of the independent directors of the Target Company shall give its recommendation	Monday, October 15, 2012
Date of publication of Offer Opening Public Announcement	Tuesday, October 16, 2012
Date of commencement of Tendering Period (Offer Opening Date)	Wednesday, October 17, 2012
Date of Expiry of Tendering Period (Offer Closing Date)	Thursday, November 01, 2012
Last date of communicating rejection/ acceptance and payment of consideration for applications accepted/return of unaccepted Share Certificates	Monday, November 19, 2012
Last date of publishing of Offer Closing Public Announcement	Monday, November 26, 2012
Last date for submission of the final report with SEBI	Monday, November 26, 2012

**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 the owners (registered or unregistered) of equity shares of Target Company (except the Acquirer and the Sellers) anytime before the closure of the Offer, are eligible to participate in the Offer.*

VIII. **PROCEDURE FOR TENDERING THE SHARES IN CASE OF NON RECEIPT OF LETTER OF OFFER**

1. Every person holding equity shares of the Target Company (except the Acquirer and Sellers), registered or unregistered is eligible to participate in this Offer any time during the tendering period of this Offer.

2. In case of non-receipt of the Letter of Offer, the eligible person(s), may send his/her/their consent on plain paper stating the name, address, number of shares held, distinctive numbers, certificate numbers and the number of equity shares offered along with the share certificates, duly signed transfer forms and other required documents to the Registrar to the Offer before the closure of this Offer.

3. Shareholders may also (a) download the Letter of Offer from the SEBI website (http://www.sebi.gov.in) or (b) obtain a copy of Letter of Offer by writing to the Registrar to the Offer or Manager to the Offer with (1) suitable documentary evidence of ownership of the equity shares of the Target Company and (2) their folio number, current address and contact details.

IX. **It must be noted that the detailed procedure for tendering the shares in the Offer will be mentioned in the Letter of Offer.**

X. **GENERAL**

1. Acquirer, along with its board of directors, accepts full responsibility for the information contained in this DPS and PA (except that which pertains to the Target Company and has been compiled from publicly available sources) and also for the obligations of the Acquirer as laid down in the SEBI (SAST) Regulations and subsequent amendments made thereof.

2. The Acquirer has appointed Choice Capital Advisors Private Limited as the Manager to the Offer having office at Shree Shakambhari Corporate Park, Plot No 156-158, Chakravarti Ashok Society, J.B.Nagar, Andheri (East) , Mumbai – 400099, Contact Person: Mrs. Sujata Chattopadhyay, Tel No: 022 6707 9999, Fax No: 022 6707 9959, Email ID: sujata@choiceindia.com

3. The Acquirer has appointed Purva Sharegistry (India) Private Limited as the Registrar to the Offer having office at Unit no. 9, Shiv Shakti Ind. Estt., J.R. Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (E), Mumbai 400 011,Contact Person: Mr. V. B. Shah, Tel No: 022 2301 8261 / 2301 6761, Fax No: 022 2301 2517, Email: busicomp@vsnl.com.

4. The Detailed Public Statement will also be available on SEBI's website (www.sebi.gov.in)

ISSUED BY MANAGER TO THE OFFER

Choice
Nurturing Financial Excellence

CHOICE CAPITAL ADVISORS PRIVATE LIMITED
Shree Shakambhari Corporate Park,
Plot No 156-158, Chakravarti Ashok Society,
J.B.Nagar, Andheri (East) , Mumbai – 400099
Contact Person: Mrs. Sujata Chattopadhyay
Tel No: 022 6707 9999, Fax No: 022 6707 9959
Email id: sujata@choiceindia.com
SEBI Reg No. INM000011872

ON BEHALF OF THE ACQUIRER
CAREN TRADING PRIVATE LIMITED
703, C-wing, Shree Ganesh Residency, Indralok, Phase – 2, Bhayander (E), Thane – 401 105 Tel No: 022 6556 4700, Fax No: 022 6556 4700
Email ID: tradingcaren@gmail.com

Place : Mumbai
Date : August 30, 2012