

- (C) The Manager to the Offer has instructed HSBC to open a fixed deposit account bearing Account No. 006-077077-051 with The Hongkong and Shanghai Banking Corporation Limited at its branch at 52/60 M.G. Road, Mumbai 400 001, on April 25, 2014 for the Maximum Consideration. The said fixed deposit has a lien marked with irrevocable right in favour of the Manager to the Offer to encash the proceeds of the fixed deposit in terms of the SEBI (SAST) Regulations. The fixed deposit and the lien have been confirmed vide a receipt, evidencing opening of the fixed deposit account for 60 days, dated April 25, 2014 issued by The Hongkong and Shanghai Banking Corporation Limited.
- (D) Mr. Kamal K. Gupta (Membership no. 012738) of Kamal & Company, Chartered Accountants, having office at 1372, Kashmere Gate, Delhi, 110 006, Tel. no. +91-11-2395 7796 vide certificate dated April 22, 2014, has certified on the basis of its scrutiny of the books of accounts, records and documents of the Acquirer, that the Acquirer has sufficient liquid funds for fulfilling the obligations under this Open Offer.
- (E) The Acquirer has made firm financial arrangements to meet the Open Offer obligations, by way of borrowing, an amount of ₹ 350,000,000 (Rupees Three Fifty Million only) and ₹ 368,800,000 (Rupees Three Sixty Eight Million and Eight Hundred Thousand only), in the form of Inter Corporate Deposit from Moon Beverages Limited ('**MBL**') and Mouldcraft India Private Limited ('**MIPL**') respectively. MBL forms part of the M.M. Agrawal Group. MBL and MIPL do not intend to acquire any Equity Shares or control in the Target Company and therefore are not acting in concert with the Acquirer for the purpose of this Open Offer. The balance fund requirement to meet the Open Offer obligations shall be met from the internal accruals of the Acquirer.

- (F) In case of any upward revision in the Offer Price or the Offer Size, the Acquirer shall make further deposit into the Escrow Account, prior to effecting such revision, to ensure compliance with Regulations 17(2), 22(2) and 24(1) of the SEBI (SAST) Regulations.

- (G) On the basis of the above, the Manager to the Offer confirms that the Acquirer has adequate and firm financial arrangements to implement this Open Offer in accordance with the SEBI (SAST) Regulations.

VI. STATUTORY AND OTHER APPROVALS

- (A) As of the date of this DPS, to the best of the knowledge of the Acquirer, there are no statutory approvals required by the Acquirer to complete this Open Offer. However, in case any such statutory approvals are required by the Acquirer at a later date before the closure of the tendering period, this Open Offer shall be subject to such approvals and the Acquirer shall make the necessary applications for such statutory approvals.

- (B) NRI and OCB holders of Equity Shares, if any, must obtain all requisite approvals required to tender the Equity Shares held by them pursuant to this Open Offer (including without limitation, the approval from the RBI or FIPB) and submit such approvals, along with the other documents required in terms of the Letter of Offer. Further, if holders of the Equity Shares who are not persons resident in India (including NRIs, OCBs, OFIs and FIs) had required any approvals (including from the RBI or FIPB) in respect of the Equity Shares held by them, they will be required to submit the previous approvals that they would have obtained for holding the Equity Shares, to tender the Equity Shares held by them pursuant to this Open Offer, along with the other documents required to be tendered to accept this Open Offer. In the event such approvals are not submitted, the Acquirer reserves its right to reject such Equity Shares tendered in this Open Offer.

- (C) In case of delay in receipt of any statutory approvals disclosed in this Part VI of this DPS above or which may be required by the Acquirer at a later date, as per Regulation 18(11) of the SEBI (SAST) Regulations, SEBI may, if satisfied, that non-receipt of approvals was not attributable to any willful default, failure or neglect on the part of the Acquirer to diligently pursue such approvals, grant an extension of time for the purpose of completion of this Open Offer subject to the Acquirer agreeing to pay interest to the Public Shareholders for the delay. Provided where the statutory approvals extend to some but not all holders of the Equity Shares, the Acquirer has the option to make payment to such holders of the Equity Shares in respect of whom no statutory approvals are required in order to complete this Open Offer.

- (D) The Acquirer will have the right not to proceed with this Open Offer in accordance with Regulation 23 of the SEBI (SAST) Regulations, in the event the statutory approvals are refused. Furthermore, if the acquisition of the First Tranche Equity Shares is not completed as per the provisions of the SPA, more particularly disclosed in Part II(C)(6) of this DPS, which are outside the reasonable control of the Acquirer, on or before the Long Stop Date, the Acquirer may elect not to proceed with the acquisition of the Sale Shares and rescind the SPA and consequently the sale and purchase of the Sale Shares under the SPA shall not be consummated. In case of either of such event, the Acquirer shall have the right to withdraw this Open Offer in terms of Regulation 23 of the SEBI (SAST) Regulations. In the event of withdrawal of this Open Offer, a public announcement will be made within two working days of such withdrawal, in the same newspapers in which this DPS is published and such public announcement will also be sent to Stock Exchanges, SEBI and the Target Company at its registered office.

VII. TENTATIVE SCHEDULE OF ACTIVITY

Activity	Day and Date
Issue of PA	Tuesday, April 22, 2014
Publication of DPS in newspapers	Tuesday, April 29, 2014
Last date of filing draft Letter of Offer with SEBI	Wednesday, May 07, 2014
Last date for public announcement of a competing offer(s)	Thursday, May 22, 2014
Last date for receipt of comments from SEBI on the draft Letter of Offer (in the event SEBI has not sought clarification or additional information from the Manager to the Offer)	Thursday, May 29, 2014
Identified Date*	Monday, June 2, 2014
Last date by which the Letter of Offer will be dispatched to the shareholders	Monday, June 9, 2014
Last date for upward revision of the Offer Price and/or the Offer Size	Tuesday, June 10, 2014

Last date by which a committee of independent directors of the Target Company shall give its recommendation to the Public Shareholders	Wednesday, June 11, 2014
Publication of advertisement containing announcement of the schedule of activities of this Open Offer, status of statutory and other approvals, if any, and procedure for tendering acceptances, in the newspaper where the DPS was published and notification to SEBI, Stock Exchanges and the Target Company at its registered office	Friday, June 13, 2014
Date of commencement of tendering period	Monday, June 16, 2014
Date of closure of tendering period	Friday, June 27, 2014
Last date of communicating of rejection/acceptance and payment of consideration for accepted tenders/return of unaccepted shares	Friday, July 11, 2014
Issue of post-offer advertisement	Friday, July 18, 2014
Last date for filing of final report with SEBI	Friday, July 18, 2014

*Identified date is the date falling on the 10th working day prior to the commencement of the tendering period, for the purpose of determining the names of the Public Shareholders to whom the Letter of Offer shall be sent

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

- (A) Every equity shareholder of the Target Company, except parties to the SPA, whether holding equity shares in dematerialised form or physical form, registered or unregistered, is eligible to participate in this Open Offer at any time during the tendering period of this Open Offer.

- (B) The Public Shareholders shall ensure that the Equity Shares tendered by them in this Open Offer shall be fully paid up, free from all liens, charges and encumbrances. The Acquirer shall acquire the Equity Shares of the Public Shareholders, who validly tender their Equity Shares, together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereof.

- (C) If the aggregate valid responses to this Open Offer by the Public Shareholders are more than the Offer Size, then the offers received from the Public Shareholders will be accepted on a proportionate basis, in consultation with the Manager to the Offer, taking care to ensure that the basis of acceptance is decided in a fair and equitable manner.

- (D) NRI and OCB holders of Equity Shares, if any, must obtain all requisite approvals required to tender the Equity Shares held by them pursuant to this Open Offer (including without limitation, the approval from the RBI or FIPB) and submit such approvals, along with the other documents required in terms of the Letter of Offer. Further, if holders of the Equity Shares who are not persons resident in India (including NRIs, OCBs, OFIs and FIs) had required any approvals (including from the RBI or FIPB) in respect of the Equity Shares held by them, they will be required to submit the previous approvals that they would have obtained for holding the Equity Shares, to tender the Equity Shares held by them pursuant to this Open Offer, along with the other documents required to be tendered to accept this Open Offer. In the event such approvals are not submitted, the Acquirer reserves its right to reject such Equity Shares tendered in this Open Offer.

- (E) The Letter of Offer specifying the detailed terms and conditions of this Open Offer along with the Form of Acceptance-cum-Acknowledgement ('**Form of Acceptance**') will be mailed to all the equity shareholders whose names appear on the register of members of the Target Company at the close of business hours on the Identified Date, being registered equity shareholders as per the records of National Securities Depository Ltd. ('**NSDL**') and Central Depository Services (India) Limited ('**CDSL**'), and registered shareholders holding equity shares of the Target Company in physical form as per the records of the Target Company, as on the Identified Date. Accidental omission to dispatch the Letter of Offer to any person to whom the Open Offer is made or the non-receipt or delayed receipt of the Letter of Offer by any such person will not invalidate the Open Offer in any way. The last date by which the individual Letter of Offer would be dispatched to each of the equity shareholders of the Target Company is June 9, 2014.

- (F) The Public Shareholders who wish to tender their equity shares pursuant to this Open Offer will be required to communicate their acceptance in the form and manner specified in the Letter of Offer to Link Intime India Private Limited, acting as the registrar to the offer ('**Registrar to the Offer**') in accordance with the instructions contained in the Letter of Offer and Form of Acceptance. Applicants who cannot hand deliver their documents at the collection centers, as will be mentioned in the Letter of Offer, may send such documents by registered post or by courier, at their own risk and cost, to the Registrar to the Offer at its address disclosed in Part X(B) below.

- (G) In respect of dematerialised equity shares of the Target Company, Public Shareholders must ensure that the credit for the equity shares of the Target Company tendered is received in the special depository account as specified below on or before June 27, 2014. If the Public Shareholders hold their shares through CDSL, their depository participant instruction will have to take the form of an inter-depository delivery instruction to CDSL for the purpose of crediting their shares in favour of the special depository account with NSDL as mentioned below:

DP Name	Ventura Securities Limited
DP ID	IN303116
Client ID	11365327
ISIN	INE497B01018
Depository	NSDL
Account Name	LIPL SEAMEC OPEN OFFER ESCROW DEMAT ACCOUNT

It is the sole responsibility of the Public Shareholders to ensure credit of their shares in the depository account above, prior to the closure of the Open Offer.

- (H) Public Shareholders who are holding the equity shares in physical form and who wish to tender the equity shares in the Open Offer are required to submit the Form of Acceptance-cum-Acknowledgment together with the original share certificate(s), valid transfer deed(s), and such other documents as may be specified in the Letter of Offer and the Form of Acceptance, duly signed and addressed to the Registrar to the Offer, either by hand delivery on weekdays or by registered post, so as to reach the Registrar to the Offer on or before the closure of the tendering period, i.e. no later than June 27, 2014 in accordance with the instructions specified in the Letter of Offer and the Form of Acceptance.

- (I) In case of non-receipt of the Letter of Offer, the eligible person(s), holding equity shares of the Target Company in physical form, may send his/her/their consent on plain paper stating the name, address, number of such equity shares held, distinctive numbers, certificate numbers and the number of such 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 Open Offer.

- (J) In case of non receipt of the Letter of Offer, beneficial owners holding equity shares of the Target Company in dematerialized form, may send their applications in writing to the Registrar to the Offer, on a plain paper stating the name, address, number of shares held, number of equity shares offered, DP name, DP ID, beneficiary account number and photocopy of the delivery instruction in "Off-market", or counterfoil of the delivery instruction in "Off-market" mode, duly acknowledged by the DP, in favor of the special depository account, so as to reach the Registrar to the Offer on or before the closure of this Open Offer.

- (K) All the Equity Shares of the Public Shareholders validly tendered in this Open Offer to the extent of 26% of the Voting Share Capital, will be acquired by the Acquirer in accordance with the terms and conditions set forth in this DPS and as will be set out in the letter of offer that will be issued in relation to this Open Offer.

- (L) The Public 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 superscripting the envelope "Seamec - Open Offer" with (1) suitable documentary evidence of ownership of the equity shares of the Target Company and (2) their folio number, DP identity - client identity, current address and contact details.

IX. THE DETAILED PROCEDURE FOR TENDERING THE EQUITY SHARES IN THIS OPEN OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER

X. OTHER INFORMATION

- (A) The Acquirer has appointed Equirus Capital Private Limited as the Manager to the Offer in terms of Regulation 12 of the SEBI (SAST) Regulations.

- (B) The Acquirer has appointed Link Intime India Private Limited as the Registrar to the Offer having office at C-13 Pannalal Silk Mills Compound, LBS Marg, Bhandup West, Mumbai - 400 078 Maharashtra, India; Tel: +91-22-2596 7878; Fax: +91-22-2596 0329; Email: seamec.offer@linkintime.co.in; Contact Person: Mr. Pravin Kasare; SEBI Registration Number: INR00004058.

- (C) The Acquirer and its directors accept, jointly and severally, full responsibility for the information contained in this DPS and PA and also for the obligations of the Acquirer as laid down in the SEBI (SAST) Regulations. In relation to the information pertaining to the Seller and Target Company the Acquirer has relied on the information provided by the Target Company, the Seller and publicly available sources and have not independently verified the accuracy of such information.

- (D) This DPS will also be available on SEBI's website (<http://www.sebi.gov.in>).

- (E) In this DPS, any discrepancy in any table between the total and sums of the amount listed are due to rounding off and/or regrouping.

THIS DETAILED PUBLIC STATEMENT IS ISSUED BY MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRER

MANAGER TO THE OFFER



EQUIRUS CAPITAL PRIVATE LIMITED

SEBI Registration Number: INM000011286

Address: Fortune 2000 'A' Wing, 4th Floor, Bandra Kurla Complex, Bandra (E), Mumbai-400 051

Contact Person: Mr. Munish Aggarwal/Mr. Ashwin Ramakrishnan

Tel: +91-22-26530600; Fax: +91-22-26530601

E-mail: seamec.openoffer@equirus.com; Website: www.equirus.com

Place: Mumbai

Date : April 29, 2014

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