Public Announcement ("PA") under Regulation 15 (1) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Open Offer ("Offer") for acquisition of upto 51,400 equity shares of Rs. 10/- each from equity shareholders of Saptharishi Finance Limited ("Target Company"), a company registered under the Companies Act, 1956 and having its Registered Office at No. 33/47G, Gandhi Mandapam Road, Kotturpuran, Chennai, Tamil Nadu – 600 085, by Devki Nandan Textile Private Limited ("the Acquirer") pursuant to and in compliance with Regulations 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and takeovers) Regulations, 2011 as amended and subsequent amendments thereto (hereinafter referred as "SEBI (SAST) Regulations")

1. **<u>Offer Details</u>**

   1.1. **Offer Size:** Upto 51,400 equity shares of Rs. 10/- each representing 25.70%, being the remaining Public Shareholding of the Company, of the total equity share capital / voting capital of Target Company.

   1.2. **Offer Price/ Consideration:** The Offer Price is Rs. 2 /- (Rupees Two Only) per equity share of Rs. 10/- each.

   1.3. **Mode of Payment:** The Offer Price is payable in Cash.

   1.4. **Type of Offer**: This is a ***Triggered Offer*** made under Regulations 3(1) and 4 of SEBI (SAST) Regulations.

2. **<u>Transaction which has triggered the open offer obligations (Underlying Transaction)</u>**

Details of underlying transaction						
Type of Transaction (direct/ ~~Indirect~~)	**Mode of Transaction (Agreement / ~~Allotment/ Market Purchase~~)**	**Shares / Voting Rights acquired/~~proposed to be acquired~~**		**Total Consideration for shares/ VRs acquired (in Rs)**	**Mode of Payment (Cash/ ~~securities~~)**	**Regulations which has triggered**
		Number	**% vis a vis total equity/ voting capital**			
Direct	Share Purchase Agreement	1,48,600 equity shares	74.30 %	Rs. 2,97,200	Cash	3(1) & 4

3. **Acquirer(s) ~~/ PAC~~**

Details	Acquirer
Name of Acquirer(s) ~~/ PAC(s)~~	Devki Nandan Textile Private Limited
Address	S/6, Shahikunj Apart CHS Ltd, Near Ganga Jamna Flat Shahibaug, Ahmedabad 380004
Name(s) of persons in control/promoters of Acquirer(s)/ PACs where Acquirer(s)/ PAC are companies	Roopesh Mathurdas and Tejas Madhusudan Ved
Name of the Group, if any, to which the Acquirer(s)~~/ PAC~~ belongs to	None
Pre Transaction shareholding • Number • % of total share capital	NIL N.A
Proposed shareholding after the acquisition of shares which triggered the Open Offer	1,48,600 equity shares 74.30%
Any other interest in the TC	None

4. **Details of selling shareholders, if applicable**

Name of Sellers	Part of promoter group (Yes/ No)	Details of shares/ voting rights held by the selling shareholders			
		Pre Transaction		Post Transaction	
		Number	%	Number	%
N. Valliappan	Yes	34520	17.26%	0	0.00
N. Viswanathan	Yes	33260	16.63%	0	0.00
N. Arunachalm	Yes	33090	16.55%	0	0.00
V. Narayanan	Yes	13750	6.88%	0	0.00
V. Thirunarayanan	Yes	12500	6.25%	0	0.00
A. Shanmugam	Yes	12550	6.28%	0	0.00
Meyyammai Valliappan	Yes	1310	0.66%	0	0.00
V. Unnamalai	Yes	3810	1.91%	0	0.00
Valli Arunachalam	Yes	3810	1.91%	0	0.00
TOTAL		**148600**	**74.30**	**0**	**0.00**

5. Target Company

5.1	**Name**	**:**	Saptharishi Finance Limited
5.2	**Registered Office**	**:**	No. 33/47G, Gandhi Mandapam Road, Kotturpuram, Chennai, Tamil Nadu – 600 085
5.3	**Exchange where Listed**	**:**	Madras Stock Exchange Limited

6. Other Details

6.1 Further details of the Offer shall be published on or before Friday, March 28, 2014 in the Detailed Public Statement to be issued in terms of the proviso to Regulation 13(4) of the SEBI (SAST) Regulations which will be published as specified under Regulation 14(3) of the SEBI (SAST) Regulations.

6.2 The Acquirer and its Directors undertakes that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations and that they have adequate financial resources to meet the Offer obligations under the SEBI (SAST) Regulations.

6.3 This Offer is not conditional upon any minimum level of acceptance as per Regulation 19(1) of the SEBI (SAST) Regulations and this Public Announcement is not being issued pursuant to a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.

ISSUED BY MANAGER TO THE OFFER

For and on behalf of the Acquirer, Devki Nandan Textile Private Limited

CHARTERED CAPITAL AND INVESTMENT LIMITED
Contact Person: Swati Agrawal
418-C, "215 Atrium", Andheri Kurla Road,
Andheri (East), Mumbai 400 093
Tel. No.: 022-6692 4111, Fax No.: 022-6692 6222
Email: mumbai@charteredcapital.net
SEBI Registration No.: INM000004018

Place **:** Mumbai

Date **:** Friday, March 21, 2014