Public Announcement under Regulation 15(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

OPEN OFFER FOR ACQUISITION OF 14,81,902 EQUITY SHARES FROM THE SHAREHOLDERS OF SHREE MANUFACTURING COMPANY LIMITED (HEREINAFTER REFERRED TO AS "TARGET COMPANY" OR "SMCL") BY EDGE CONSULTANCY SERVICES LLP (HEREINAFTER REFERRED TO AS "THE ACQUIRER")

1. **Open Offer details**

- **Size**: This Open Offer is being made by the Acquirer for acquisition of 14,81,902 equity shares (including partly paid up shares) of face value Rs. 10 each representing 26% of the expanded equity share capital of the Target Company.

- **Price/Consideration**: At a price of Rs. 1.25 (Rupee One and Twenty Five Paisa Only) per fully paid up equity share of Rs. 10 of the Target Company aggregating to Rs. 18,52,378 (Eighteen Lacs Fifty Two Thousand Three Hundred Seventy Eight only). The Offer Price for partly paid up equity shares of Rs. 5 each is Re. 0.63 per share.

- **Mode of payment**: The Open Offer Price will be paid in cash, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations, 2011.

- **Type of offer (Triggered offer, voluntary offer/competing offer etc)**: Triggered Offer made under Regulations 3(1) & 4 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

2. **Transaction which has triggered the open offer obligations (underlying transaction)**

<table>
<tr><th colspan="7">Details of underlying transaction</th></tr>
<tr><th rowspan="2">Type of Transaction (direct/ indirect)</th><th rowspan="2">Mode of Transaction (Agreement/ Allotment/ market purchase)</th><th colspan="2">Shares / Voting rights acquired/ proposed to be acquired</th><th rowspan="2">Total Consideration for shares /VRs acquired</th><th rowspan="2">Mode of payment (Cash/ securities)</th><th rowspan="2">Regulation which has triggered</th></tr>
<tr><th>Number</th><th>% vis a vis total equity/voting capital</th></tr>
<tr><td>Direct</td><td>Share Purchase Agreement dated April 14, 2012</td><td>3,396,608</td><td>61.75%*</td><td>Rs. 3,396,608</td><td>Cash</td><td>3(1) & 4</td></tr>
</table>

*As a percentage of the present issued equity share capital of the Target Company

3. **Acquirer:**

Details	**Acquirer**
Name of Acquirer	Edge Consultancy Services LLP
Address	Shop No. 1, Tanibai Niwas Plot No. 251, Wadala Station Road Wadala, Mumbai – 400 031
Name(s) of persons in control/ promoters of the Acquirer	Vishal Pankaj Dedhia & Vishal Dineshbhai Chavda
Name of the Group, if any, to which the Acquirer/PAC belongs to	None
Pre Transaction shareholding: • Number • % of total share capital	Nil
Proposed shareholding after the acquisition of shares which triggered the Open Offer	3,396,608 61.75%*
Any other interest in the Target Company	NIL

* As a percentage of the present issued equity share capital of the Target Company

4. **Details of selling shareholders:**

Name	**Part of Promoter Group (Yes/No)**	**Details of shares/voting rights held by the selling shareholders**			
		Pre Transaction		**Post Transaction**	
		Number	**%***	**Number**	**%**
K K Mohta	Yes	227,500	4.14	Nil	Nil
Bharat Mohta	Yes	100,000	1.82	Nil	Nil
Savita Mohta	Yes	233,912	4.25	Nil	Nil
Avanti Mohta	Yes	100,000	1.82	Nil	Nil
S K Mohta	Yes	6,000	0.11	Nil	Nil
Indian Glass & Electricals Limited	Yes	672,829	12.23	Nil	Nil
Security Company Limited	Yes	1,312,872	23.87	Nil	Nil
Chetna Wood Products Private Limited	Yes	386,995	7.04	Nil	Nil
Acma Industrial Project Private Limited	Yes	356,500	6.48	Nil	Nil

* As a percentage of the present issued equity share capital of the Target Company

5. **<u>Target Company</u>**

- **Name**: Shree Manufacturing Company Limited.
- **Exchanges where listed**: The Target Company is listed on BSE Limited and Calcutta Stock Exchange Limited.

6. **Other details**

- This to inform to all the Shareholders of Target Company that the details of the Open Offer would be published shortly in the newspaper in terms of the provisions of Regulation 14 (3) of SEBI (SAST) Regulations, 2011 vide a Detailed Public Statement on or before April 20, 2012.
- The Acquirer undertakes that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations, 2011 and have adequate financial resources to meet the Offer obligations.
- This is not a Competitive Bid.

Issued by:

MICROSEC
MICRO FOCUS. MEGA WEALTH

Manager To the Offer

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Contact Person: Mr. Manav Goenka

For and on behalf of the Acquirer
Edge Consultancy Services LLP

Vishal Pankaj Dedhia
Designated Partner

Place: Kolkata
Date: April 14, 2012