SHREE MANUFACTURING COMPANY LIMITED

Registered Office: 9 Brabourne Road, 7th Floor, Kolkata 700 001

ADVERTISEMENT UNDER REGULATION 18(7) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

This advertisement is being issued by Microsec Capital Limited, (hereinafter referred to as "Manager to the Offer"), on behalf of Edge Consultancy Services LLP ("Acquirer"), pursuant to Regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations, 2011"), in respect of the Open Offer made by the Acquirer to the equity shareholders of Shree Manufacturing Company Limited ("Target Company") to acquire 14,81,902 equity shares representing 26% of the expanded equity share capital of the Target Company. The detailed public statement ("DPS") with respect to the Open Offer was made on April 20, 2012 in the following newspapers

Name of the Newspaper	Edition
Financial Express (English)	All Editions
Jansatta (Hindi)	All Editions
Sokal Bela (Bengali)	Kolkata - Edition

1. The offer is being made at a price of Rs. 1.25 (Rupee One and Twenty Five Paisa only) per fully paid up equity share of Rs.10 each and Re. 0.63 per partly paid up equity share of Rs. 5 each payable in cash. There was no revision in the offer price since the offer was made.
2. Committee of Independent Directors (hereinafter referred to as "IDC") of the Target Company recommended that the open offer price of Rs. 1.25 (Rupee One and Twenty Five Paisa only) per fully paid up equity share of Rs.10 each and Re. 0.63 per partly paid up equity share of Rs. 5 each is fair and reasonable based on the following:
   (a)As per latest audited result available for nine months period ended December 31, 2011, the Earning per share and Book value per share are negative. The offer price of Rs. 1.25 per share is higher than the Book value per share.
   (b)Due to non compliances of various provisions of the listing agreement over a period of time, the trading of shares of the Target Company has been suspended by BSE Limited w.e.f. September 10, 2001 and it remains suspended till date. Further, there has been no trading in the shares of Target Company on Calcutta Stock Exchange Limited in last few years.
   (c)It will provide an exit opportunity to the existing shareholders.
   The recommendation of IDC was published on May 30, 2012 in the same newspapers where the Detailed Public Statement was published.
3. There has been no competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011.
4. The Letter of offer had been dispatched to the shareholders of the Target Company on May 25, 2012.
5. Please note that a copy of the Letter of Offer (including Form of Acceptance cum acknowledgement) will also be available on SEBI's website (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 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).
6. In terms of Regulation 16(1) of the SEBI (SAST) Regulations, 2011, the draft Letter of Offer was submitted to SEBI on April 27, 2012. SEBI vide its letter bearing reference number CFD/DCR/TO/SS/OW/10925/12, dated May 16, 2012 issued its comments on the draft Letter of Offer in terms of Regulation 16(4) of SEBI (SAST) Regulations, 2011. These comments have been incorporated in the Letter of Offer.
7. There have been no material changes in relation to the Open Offer, since the date of the PA, save as otherwise disclosed in the DPS and the Letter of Offer.

8.Schedule of Activities

Activities	Day & Date
Public Announcement	Saturday, April 14, 2012
Detailed Public Statement	Friday, April 20, 2012
Last Date for Competing Offer	Monday, May 14, 2012
Identified Date*	Friday, May 18, 2012
Date by which the Letter of Offer will be despatched to the shareholders	Friday, May 25, 2012
Last date for revising the Offer Price/ Offer Size	Monday, May 28, 2012
Date of Opening of the Offer	Friday, June 01, 2012
Date of Closure of the Offer	Thursday, June 14, 2012
Date of communicating the rejection/ acceptance and payment of consideration for the accepted shares	Thursday, June 28, 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 owners (registered or unregistered) of equity shares of the Target Company (except the Acquirer and the Sellers) are eligible to participate in the Offer any time before the closure of the Offer.

Issued by the Manager to the Offer for and on behalf of Edge Consultancy Services LLP

MICROSEC
MICRO FOCUS. MEGA WEALTH

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Date: May 31, 2012
Place: Kolkata