PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF

SUBHKAM CAPITAL LIMITED

(Regd. Office: The International House, 4th Floor, New Marine Lines, Cross Road No. 1, 16, Maharshi Karve Road, Churchgate, Mumbai - 400020)

This Public Announcement ("**PA**") is being issued by VC Corporate Advisors Private Limited ("**Manager to the Offer**") to the equity shareholders of Subhkam Capital Limited (hereinafter referred to as the "**Target Company**" or "**SCL**") on behalf of S.R. Jute Traders Pvt. Ltd. (hereinafter referred to as the "**Acquirer**" or "**SRJTPL**") pursuant to Regulation 10 and 12 and other applicable provisions as required under the Securities and Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 1997 and subsequent amendments thereto (hereinafter referred to as the "**Regulations**").

1. THE OFFER:

1.1. This Offer ("**Offer**" or "**Open Offer**") is being made by S. R. Jute Traders Pvt. Ltd., a company incorporated under the Companies Act, 1956, having its registered office at 23/1, Maharshi Devendra Road, Ground Floor, Kolkata – 700007 to the Equity Shareholders of Subhkam Capital Limited.

1.2. The Acquirer has acquired 17,30,862 fully paid up equity shares of Rs. 10/- each representing 34.62% of the equity and voting share capital of SCL on 20.10.2011 from the existing Promoters of SCL (hereinafter referred to as the "**Sellers**") through the Bulk Deal on Bombay Stock Exchange Limited **("BSE")** at an average price of Rs. 78.15 (Rupees Seventy Eight and Fifteen Paisa only) per share, which is also the maximum price paid by them. The above mentioned average price after adding the brokerage and other charges stands to Rs 78.35 (Rupees Seventy Eight and Thirty Five Paisa Only) per share.

1.3. Prior to the above acquisition, the Acquirer had entered into a Share Purchase Agreement ("**SPA**" or "**Agreement**") with the Sellers on the same date i.e., 20.10.2011 to acquire from them 17,31,409 fully paid up equity shares of Rs. 10/- each representing 34.63% of the equity and voting share capital ("**Sale Shares**") of SCL through the Electronic Trading Platform of BSE by way of block/bulk trading mechanism through a SEBI recognized broker, at a prevailing market price, subject however, to an upper price band of Rs. 79/- (Rupees Seventy Nine Only) per equity share.

1.4. The Acquirer has not acquired any equity shares of the SCL during twelve months preceding the date of the PA except 17,30,862 equity shares acquired as mentioned in Para 1.2 above.

1.5. The Acquirer has opened an Escrow Demat Account in the name of "SRJTPL-SPA ESCROW A/C–VC CORPORATE ADVISORS PVT. LTD." with Manu Stock Broking Pvt. Ltd. for transferring the Sale Shares that were acquired via bulk deals as stated in para 1.2 above. The said Sale Shares are in the process of being transferred in the Escrow Demat Account. The Manager to the Offer has been authorised to operate and issue instructions in respect of the aforesaid Escrow Demat Account.

1.6. The Acquirer is now making this Open Offer to the shareholders of SCL (other than the parties to the Agreement) to acquire from them upto 10,00,000 (Ten Lakhs Only) fully paid-up equity shares of Rs.10/- each, representing 20.00% of the equity and voting share capital at a price of Rs.88/- (Rupees Eighty Eight only) per share **("Offer Price")** payable in cash. SCL doesn't have any partly paid up shares as on date of the PA.

1.7. The shares of SCL are listed on BSE only. As per available information, the equity shares of Target Company are frequently traded in terms of explanation (i) to Regulation 20(5) of the Regulations and therefore the Offer Price has been determined taking into account the following parameters as stipulated in Regulation 20(4) of the Regulations:

a)	Negotiated Price under the Agreement	:	Not exceeding Rs 79/-
b)	Highest Price paid by the Acquirer for acquisition, including by way of allotment in a public or rights or preferential issue during the twenty six week period prior to the date of Public Announcement	:	Rs. 78.35
c)	Average of high and low of the closing prices of the equity shares of SCL during the 26 weeks preceding the date of Public Announcement#	:	Rs. 87.31
	Average of daily high and low prices of the equity shares of SCL during the 2 weeks preceding the date of Public Announcement #	:	Rs. 66.79

Source : www.bseindia.com

Based on the above, the Offer price of Rs. 88/- per share is justified in terms of regulation 20(4) of the Regulations.

1.8. As on the date of the PA, none of the representatives of the Acquirer is on the Board of the Target Company.

1.9. As on the date of the PA, the Manager to the Offer does not hold any equity share in the Target Company. They declare and undertake not to deal in the shares of SCL during the period commencing from the date of their appointment as Manager to the Offer till the expiry of 15 days from the date of closure of the Offer.

1.10. There is no Person Acting in Concert with the Acquirer for the purpose of this Offer. In terms of regulations 2(1) (e) (2) of the Regulations, there could be Person(s) deemed to be Acting in Concert with the Acquirer. However, there is no Person Acting in Concert with the Acquirer for the purpose of this Offer.

1.11. The Offer is not subject to any minimum level of acceptances from shareholders and is not a conditional offer.

1.12. The Acquirer will accept all the equity shares of SCL those that are tendered in valid form in terms of this Offer upto a maximum of 10,00,000 equity shares of Rs. 10/- each representing 20.00% of equity and voting share capital of SCL.

1.13. This is not a competitive bid.

1.14. The Acquirer and/or its Directors, the Sellers and the Target Company have not been prohibited by SEBI from dealing in securities, in terms of direction issued under Section 11B of SEBI Act or under any other Regulations made under the SEBI Act.

1.15. The Offer is not as a result of global acquisition resulting in indirect acquisition of SCL.

1.16. There is no non-compete agreement entered between the Acquirer and any other entity as envisaged under regulation 20(8) of the Regulations. No additional payments are being made by the Acquirer as non-compete fees.

1.17. The Equity Shares to be acquired by the Acquirer under the Offer will be acquired free from all lien, charges and encumbrances and together with all rights attached to, including all the rights to dividend, bonus and rights offer declared thereof.

2. INFORMATION ABOUT THE ACQUIRER - SRJTPL

2.1 SRJTPL was incorporated on 5th June, 1987 as a Private Limited Company under the Companies Act, 1956. The Corporate Identity Number (CIN) of SRJTPL is U51909WB1987PTC042458. The registered office of SRJTPL is situated at 23/1, Maharshi Devendra Road, Ground Floor, Kolkata – 700007, Tel No. (033) 22130365, email: pawanjain51018@gmail.com.

2.2 As on the date of the PA, M/s Pushpdant Vincomm Private Limited and M/s Sagarika Vinimay Private Limited are the promoters of SRJTPL. They do not belong to any group as such. Mr. Pawan Kumar Jain and Mr. Chandan Mall are the present directors of the SRJTPL.

2.3 SRJTPL is presently engaged in the business of investment and trading in Shares and providing Loans and Advances. SRJTPL is registered with Reserve Bank of India as Non Banking Financial Company having Registration No. B.05.03444 w.e.f. 24th July, 2001.

2.4 The Authorised Share Capital of SRJTPL is Rs. 100.00 Lacs comprising of 1,00,000 Equity Shares of Rs.100/- each. The Issued, Subscribed and Paid up Equity Share Capital is Rs. 98.56 Lacs comprising of 98,555 fully paid up equity shares of Rs.100/- each.

2.5 The brief financials of the SRJTPL are as under:

(Rs. In Lacs)

Particulars	Year Ended March 31, 2011 (Audited)
Total Income	186.64
Profit /(Loss) After Tax	0.86
Earnings Per Share (Rs.)	0.87
Book Value Per Share (Rs.)	1273.86
Networth	1255.45
Return on Networth (in %)	0.07

3. INFORMATION ABOUT THE TARGET COMPANY- SUBHKAM CAPITAL LIMITED

(Information relating to the Target Company has been obtained from information available in public domain and neither the Acquirer nor the Manager to the Offer has independently verified the same).

3.1. Subhkam Capital Limited was originally incorporated as "Principle Capital Markets Limited" on 27th December, 1991 under the Companies Act, 1956 in the state of Maharashtra. The Target Company received the Certificate for Commencement of Business on 14th January, 1992. The name of the Target Company was subsequently changed to "Principal Capital Markets Limited", and a fresh Certificate of Incorporation consequent upon change of name was received on 7th February,1996 from the Registrar of Companies, Maharashtra. The name of the Target Company was again changed to its present name, i.e., Subhkam Capital Limited and a fresh Certificate of Incorporation consequent upon Change of name was received on 26th June, 2006 from the Registrar of Companies, Maharashtra. The registered office of SCL is presently situated at 'The International House', 4th Floor, New Marine Lines, Cross Road No. 1, 16, Maharshi Karve Road, Churchgate, Mumbai- 400 020, Tel. No.: (022) 6157 2000, Fax No.: (022) 6157 2099, E-mail Id: prerna@subhkam.com. The CIN of the Target Company is L65990MH1991PLC064631.

3.2. As on the date of the PA, the Authorised Share Capital of the Target Company is Rs. 525.00 Lacs comprising of 52,50,000 equity shares of Rs. 10/- each. The Issued, Subscribed and Paid-up capital of the Target Company is Rs. 500.00 Lacs comprising of 50,00,000 fully paid-up equity shares of Rs. 10/- each. SCL does not have any partly paid-up equity shares. SCL has already established connectivity with both National Securities Depository Limited (NSDL) and Central Depositories Services (India) Limited (CDSL).

3.3. SCL was originally incorporated with the object to carry on the business of broker, dealer, agent and to underwrite, sub-underwrite, to invest in, and acquire and hold, sell, buy or otherwise deal in shares, debentures, debenture-stocks, bonds, units, obligations and securities issued or guaranteed by Indian or Foreign Governments, State, Dominions, Sovereigns, Municipalities or Public Authorities or Bodies and shares and stocks, stocks, debentures, debenture-stocks, bonds, obligations and securities issued and guaranteed by any Company, Corporation, Firm or person whether incorporated or established in India or elsewhere, etc. SCL is presently engaged in the business of trading in Shares and Securities. SCL is registered with Reserve Bank of India as Non Banking Financial Company having Registration No. B-13.00957 w.e.f. 5.08.1998.

3.4. Presently the Board of Directors of SCL comprises of Mr. Rakesh S Kathotia (Chairman), Mr. Manu Punnoose and Mr. V Sridharan.

3.5. The Equity Shares of SCL are listed at BSE only.

3.6. The brief financials of SCL are as follows:

(Rs. In Lacs)

Particulars	Year Ended March 31, 2011 (Audited)
Total Income	16776.95
Profit /(Loss) After Tax	23.87
Earning Per Share (Rs.)	0.45*
Book Value Per Share (Rs.)	16.43
Networth	821.43
Return on Networth (in %)	2.91

*for the purpose of calculation of Earnings Per Share , short provision of taxation for the earlier years of Rs 1.28 Lacs has been deducted from the Profit after Tax. (Source : Audited Annual Report for the year ended 31.03.2011)

4. REASONS FOR THE OFFER AND FUTURE PLANS ABOUT TARGET COMPANY:

4.1. The Offer has been made pursuant to Regulation 10 & 12 and other provisions of the Chapter III and in compliance with the Regulations.

4.2. The prime object of the Offer is to acquire substantial acquisition of shares/voting rights accompanied with the change in control and management of the Target Company.

4.3. The Acquirer has plans to expand into fund based, investment and non banking financial services activities. SCL is registered with Reserve Bank of India as a Non Banking Financial Company having Registration No. B-13.00957. Through this acquisition, the Acquirer also intends to reap the benefits available to a Company listed on the Stock Exchange having pan India presence.

4.4. Subject to satisfaction of the provisions under the Companies Act, 1956 and/ or any other Regulation(s), the Acquirer intends to make changes in the management of SCL. It is proposed to induct new Directors on the Board of SCL by the Acquirer. The likely changes in the management / control of SCL by the Acquirer shall be subject to successful completion of the Open Offer formalities, including dispatch of consideration for the Shares accepted and shall be subject to compliance with Regulation 23(6) of the Regulations.

4.5. As on the date of the PA, the Acquirer does not have any plan to dispose off or otherwise encumber any assets of the Target Company in the next two years except in the ordinary course of business of the Target Company and except to the extent required for the purpose of restructuring and/or rationalization of operations, assets, investments, liabilities or otherwise of the Target Company for commercial reasons and operational efficiencies.

4.6. The Acquirer undertakes not to sell, dispose of or otherwise encumber any substantial assets of the Target Company except with the prior approval of the shareholders of the Target Company and in accordance with and subject to the applicable laws, permissions and consents, if any.

5. STATUTORY APPROVALS/ OTHER APPROVALS REQUIRED FOR THE OFFER:

5.1. The Offer is subject to receiving the necessary approval(s), if any, from Reserve Bank of India, under the Foreign Exchange Management Act, 1999 and subsequent amendments thereto, for acquiring equity shares tendered by non-resident shareholders, if any.

5.2. As on the date of the PA, to the best of the knowledge of the Acquirer, there are no other statutory approvals and / or consents required. However, the Offer would be subject to all statutory approvals as may be required and / or may subsequently become necessary to acquire at any later date.

5.3. In case of non receipt of any approval, SEBI may, if satisfied that non receipt of the requisite approvals was not due to any willful default or neglect of the Acquirer or failure of the Acquirer to diligently pursue the application for the approval, grant extension of time for the purpose, subject to the Acquirer agreeing to pay interest to the shareholders as directed by SEBI, in terms of regulation 22(12) of SEBI (SAST) Regulations, 1997. Further, if delay occurs on account of willful default by the Acquirer in obtaining the requisite approvals, regulation 22(13) of the Regulations will also become applicable.

5.4. No approval is required from any bank or financial institutions for this Offer to the best of the knowledge of the Acquirer.

6. OPTION IN TERMS OF REGULATION 21:

Upon completion of the Offer, assuming full acceptance to this Offer, the public shareholding in the Target Company will not fall below the minimum limit specified in clause 40A of the Listing Agreement. Further the Acquirer undertakes that they shall comply with the Listing Agreement for continuous listing of equity shares of the Target Company with BSE.

7. FINANCIAL ARRANGEMENTS:

7.1 The Acquirer has adequate financial resources and has made firm financial arrangements for the implementation of the Offer in full out of their own sources/ Net worth and no borrowings from any Bank and/or Financial Institutions are envisaged. Mr. Amit Kumar Shyamsukha, Proprietor of M/s Shyamsukha Amit & Associates., Chartered Accountant (Membership No. 058596 and Firm Regn. no. 324516E) having office at 19, Ganesh Chandra Avenue, Premier House, 2nd Floor, Suite No-7, Kolkata -700 013, Tele No. (033) 64519389, Fax No. (033) 22110583, E-mail: amitshyamsukha.ca@gmail.com has certified vide letter dated 20.10.2011 that sufficient resources are available with the Acquirer for fulfilling the obligations under this Offer in full.

7.2 The maximum consideration payable by the Acquirer assuming full acceptance of the Offer would be Rs. 8 Crore 80 Lacs (Rupees Eight Crores Eighty Lacs Only). In accordance with regulation 28 of the Regulations, the Acquirer has deposited the securities with appropriate margin in the Escrow Demat Account opened with Manu Stock Broking Pvt. Ltd. namely "SRJTPL-Takeover Escrow Account–VC Corporate Advisors Pvt. Ltd." and have also deposited Rs. 50,00,000/- (Rupees Fifty Lacs only) being more than 1% of the amount required for the Open Offer in an Escrow Account opened with the HDFC Bank Limited, Central Plaza, 2/6, Sarat Bose Road, Kolkata – 700 020 ('Escrow Banker').

7.3 The Manager to the Offer is authorized to operate the above-mentioned Escrow account to the exclusion of all others and to realize the value of Escrow Account in terms of the Regulations.

7.4 The Manager to the Offer hereby confirms that the firm arrangements for funds and money for payment through verifiable means are in place to fullfill the Open Offer obligations.

8. OTHER TERMS OF THE OFFER:

8.1. The Letter of Offer along with Form of Acceptance cum Acknowledgement will be mailed to all those shareholders of SCL (except the parties to the Agreement) whose name appear on the Register of Members and to the beneficial owners of the shares of the SCL whose names appear on the beneficial records of the Depository Participant, at the close of business hours on 04.11.2011 ("Specified Date").

8.2. Shareholders holding equity shares in physical form who wish to accept the Offer and tender their shares will be required to send their duly signed Form of Acceptance cum Acknowledgement, Original Share Certificate (s) and duly signed and executed Transfer Deed (s) to the Registrar to the Offer, either by hand delivery on weekdays between (10 A.M to 1 P.M and 2 P.M. to 4.30 P.M.) and on Saturdays between (10 A.M. to 1 P.M.) or by Registered Post so as to reach on or before the Closing of the Offer, i.e. 28.12.2011 in accordance with the instructions specified in the Letter of Offer and in the Form of Acceptance cum Acknowledgement.

8.3. The Registrar to the Offer, M/s Bigshare Services Private Limited has opened a Special Depository Account with HDFC Bank Limited, (Registered with NSDL), styled "BSPL ESCROW A/C SCL OPEN OFFER". The DP ID is IN301549 and Client ID is 33977098. Shareholders having their beneficiary account in CDSL have to use Inter depository delivery instruction slip for the purpose of crediting their shares in favor of the Special Depository Account.

8.4. Beneficial owners and Shareholders holding shares in the dematerialized form who wish to tender their shares will be required to send their Form of Acceptance cum Acknowledgement along with a photocopy of the delivery instructions in "Off-Market" mode or counterfoil of the delivery instruction in "Off-Market" mode, duly acknowledged by the Depository Participant ("DP"), in favour of the Special Depository Account, to the Registrar to the Offer either by hand delivery on weekdays between (10 A.M to 1 P.M and 2 P.M. to 4.30 P.M.) and on Saturdays between (10 A.M. to 1 P.M.) or by Registered Post, on or before the Closing of the Offer, i.e 28.12.2011, in accordance with the instructions to be specified in the Letter of Offer and in the Form of Acceptance cum Acknowledgement.

8.5. All owners of the shares, Registered or Unregistered (except the parties to the Agreement) who own the shares any time prior to the Closing of the Offer are eligible to participate in the Offer. Unregistered owners can send their application in writing to the Registrar to the Offer, on a plain paper stating the Name & Address of the First Holder, Name(s) & Address (es) of Joint Holder(s) if any, Number of Shares held, Number of Shares offered, Distinctive Numbers, Folio Number, together with the original Share Certificate(s), valid Transfer Deeds and the original Contract Note issued by the Broker through whom they acquired their shares. No indemnity is required from unregistered owners.

8.6. In case of non-receipt of the Letter of Offer, the eligible persons may send their consent to the Registrar to the Offer, on a plain paper stating the Name & Address of the First Holder, Name(s) & Address (es) of Joint Holder(s) if any, Registered Folio Number, Share Certificate Numbers, Distinctive Numbers, Number of Shares held, Number of Shares offered, along with documents as mentioned in above point 8.5 so as to reach the Registrar to the Offer on or before the Closing of the Offer, i.e., 28.12.2011. In case of beneficial owners, they may send the application in writing to the Registrar to the Offer, on a plain paper stating the Name, Address, Number of Shares held, Number of Shares offered, DP Name, DP ID, Beneficiary Account Number and a photocopy of the delivery instruction in "Off-Market" mode or counterfoil of the delivery instruction in "Off-Market" mode, duly acknowledged by the DP, in favour of the Special Depository Account, so as to reach the Registrar to the Offer, on or before the Closing of the Offer, i.e 28.12.2011.

8.7. Applications in respect of equity shares of the Target Company that are subject matter of litigation wherein the shareholders of the Target Company may be prohibited from transferring the equity shares during the pendency of the said litigation are liable to be rejected if the directions/ orders regarding these equity shares are not received together with the equity shares tendered under the Offer. The Letter of Offer in some of these cases, wherever possible, will be forwarded to the concerned statutory authorities for further action by such authorities.

8.8. The Letter of Offer along with the form of acceptance would also be available at SEBI's website at www.sebi.gov.in and the eligible persons to the Offer may download the form of acceptance from the website as one of the alternatives available to them for applying in the Offer.

8.9. Shareholders who have sent their shares for dematerialisation need to ensure that the process of getting shares dematerialised is completed well in time so that the credit in the Escrow Account should be received on or before the closure of the Offer, else the application would be rejected.

8.10. While tendering the equity shares under the Offer, NRIs/ foreign shareholders will be required to submit the previous RBI Approvals (specific or general) that they would have been required to submit to acquire the equity shares of the Target Company. In case the previous RBI approvals are not submitted, the Acquirer reserve the right to reject such equity shares tendered. While tendering shares under the Offer, NRI/ foreign shareholders will be required to submit a Tax Clearance Certificate from the Income Tax authorities, indicating the amount of tax to be deducted by the Acquirer under the Income Tax Act, 1961 ('Income Tax Act'), before remitting the consideration. In case the aforesaid Tax Clearance certificate is not submitted, the Acquirer will arrange to deduct tax at the rate as may be applicable to the category of the shareholder under the Income Tax Act, on the entire consideration amount payable to such shareholder.

8.11. As per the provisions of Section 196D (2) of the Income Tax Act, no deduction of tax at source shall be made from any income by way of capital gains arising from the transfer of securities referred to in Section 115AD of the Income Tax Act payable to a Foreign Institutional Investor ('FII') as defined in Section 115AD of the Income Tax Act.

8.12. The Registrar to the Offer will hold in trust the Share Certificates, shares lying in credit of the Special Depository Account, Form of Acceptance cum Acknowledgement, if any, and the Transfer Form/s on behalf of the shareholders of SCL who have accepted the Offer, till the Cheques/Drafts/ECS credit for the consideration and/or the unaccepted shares/share certificates are despatched/returned/credited.

8.13. Share Certificates, Transfer Forms and other documents in respect of shares not accepted under the Offer, if any, will be returned by Registered Post at the shareholders' / unregistered owners' sole risk to the sole/first shareholder. Shares held in dematerialised form to the extent not accepted will be credited back to the beneficial owners' depository account with the respective DP as per the details furnished by the beneficial owner in the Form of Acceptance cum Acknowledgement.

8.14. In case the shares tendered in the Offer by the shareholders of SCL are more than the shares to be acquired under the Offer, the acquisition of the shares from each shareholder will be as per the provision of regulation 21(6) of the Regulations on a proportionate basis. The marketable lot for both physical and demat shares is 1(One). The rejected Applications / Documents will be sent by Registered Post.

8.15. The payment of acquisition of shares will be made by the Acquirer in cash through a crossed Demand Draft/Pay Order/ECS credit to the equity Share holders of SCL whose equity share certificates and other documents are found in order and accepted by the Acquirer, with-in 15 days from the date of Closing of the Offer.

8.16. In terms of Regulation 22(5A) of the Regulations, shareholders shall have the option to withdraw acceptances tendered up to three working days prior to the Offer Closing date by submitting the required documents, so as to reach the Registrar to the Offer on or before 23.12.2011. The withdrawal option can be exercised by submitting the Form of Withdrawal enclosed with Letter of Offer. In case of non-receipt of Form of Withdrawal the withdrawal can be exercised by making it on plain paper along with the details as mentioned in the Para 8.6 above. The shares withdrawn by the Shareholders, if any, would be returned by Registered Post.

8.17. A Schedule of some of the major activities in respect of the Offer is given below:

Activities	Date	Day
Specified Date (for the purpose of determining the name of shareholders to whom the Letter of Offer will be sent)	04.11.2011	Friday
Last Date for a Competitive Bid, if any	12.11.2011	Saturday
Date by which the Letter Of Offer will be Dispatched to the shareholders	03.12.2011	Saturday
Date of Opening of the Offer	09.12.2011	Friday
Last date for revising the Offer Price/ Number of Shares	19.12.2011	Monday
Last date for Withdrawal of Acceptance by shareholders who have accepted the Offer	23.12.2011	Friday
Date of Closing of the Offer	28.12.2011	Wednesday
Date of communicating rejection/acceptance and payment of consideration for applications accepted.	12.01.2012	Thursday

9. GENERAL:

9.1. Shareholders who have accepted the Offer by tendering the requisite documents in terms of the Public Announcement / Letter of Offer, can Withdraw the same up to three working days prior to the date of Closure of the Offer i.e. 23.12.2011.

9.2. If there is any upward revision in the Offer Price up to seven working days prior to the date of Closure of the Offer i.e., 19.12.2011 or withdrawal of the Offer, the same would be informed by way of Public Announcement in the same Newspapers where this original Public Announcement appeared and such revised Offer Price would be payable to all the shareholders who have tendered their shares any time during the Offer and accepted under the Offer.

9.3. If there is a Competitive Bid:

i) The Public Offers under all the subsisting bids shall close on the same date.

ii) As the Offer Price cannot be revised during 7 working days prior to the Closing date of the Offers/ bids, it would, therefore, be in the interest of the shareholders to wait till the commencement of that period to know the final Offer Price of each bid and tender their acceptance accordingly.

9.4. The Acquirer, its directors, Sellers and SCL have not been prohibited by SEBI from dealing in securities, in terms of direction issued u/s 11B of SEBI Act or under any other Regulations made under the SEBI Act.

9.5. Pursuant to Regulation 13 of the Regulations, the Acquirer has appointed **VC Corporate Advisors Private Limited,** as Manager to the Offer.

9.6. The Acquirer has appointed M/s Bigshare Services Private Limited as the Registrar to the Offer, having office at E-2, Ansa Industrial Estate, Sakivihar Road, Sakinaka, Andheri(East), Mumbai - 400 072, Tel: 022-40430200; Fax:022-28475207; E-mail: openoffer@bigshareonline.com. The Contact Person is Mr. Vishant Naik.

9.7. The Acquirer and the Directors of the Acquirer accept full responsibility for the information contained in this Public Announcement and also for the obligations of Acquirer laid down in Regulations.

9.8. This PA will be available on SEBI's website at www.sebi.gov.in. Eligible persons to the Offer may also download a copy of Letter of Offer along with Form of Acceptance cum Acknowledgement and Form of Withdrawal, which will also be available on SEBI's website from the Offer opening date i.e., 09.12.2011 and apply in the same.

9.9. For further details, please refer to the LO & Form of Acceptance.

Issued by Manager to the Offer on behalf of the Acquirer:

Manager to the Offer:

VC CORPORATE ADVISORS PRIVATE LIMITED
SEBI Registration No. INM000011096
(Contact Person: Ms. Neha Dalmia)
31, Ganesh Chandra Avenue, 2nd Floor,
Suite No - 2C, Kolkata – 700 013.
Phone No: (033) 2225-3940 / 3941 / 4116,
Fax: (033) 2225-3941
E-mail: mail@vccorporate.com

Place: Kolkata **Date : 21.10.2011**