DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

THAMES LINERS LIMITED

(Registered Office: B1-504, Marathon Innova, Ganpatrao Kadam Marg, N. M. Joshi Marg, Lower Parel (West), Mumbai - 400 013)

OPEN OFFER FOR ACQUISITION OF 5,100 (FIVE THOUSAND ONE HUNDRED) EQUITY SHARES FROM THE EQUITY SHAREHOLDERS OF THAMES LINERS LIMITED (HEREINAFTER REFERRED TO AS THE "TARGET COMPANY" OR "TLL") BY DSK CAPITAL ADVISORS LLP (HEREINAFTER REFERRED TO AS "THE ACQUIRER").

This Detailed Public Statement ("**DPS**") is being issued by VC Corporate Advisors Private Limited, the Manager to the Offer ("**Manager**"), on behalf of the Acquirer, in compliance with regulation 13(4) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("**SEBI (SAST) Regulations**") pursuant to the Public Announcement ("**PA**") filed on 05.03.2014 with The Calcutta Stock Exchange Limited ("**CSE**"), the Securities and Exchange Board of India ("**SEBI**") and the Target Company in terms of regulation 3(1) & 4 of the SEBI (SAST) Regulations.

I. THE ACQUIRER, SELLERS, TARGET COMPANY AND OFFER:

A INFORMATION ABOUT THE ACQUIRER:

A.1. DSK Capital Advisors LLP ("**Acquirer**"), a Limited Liability Partnership, registered under the relevant sections of the Limited Liability Partnership Act, 2008 on 28.01.2014 having LLP Identification Number as AAC-0347, issued by the Registrar of Companies, Maharashtra. There has been no change in the name of the Acquirer since incorporation. The Registered Office of the Acquirer is situated at Flat No. 14, Vincent House, Dr. Ambedkar Road, Dandpada, Khar (West), Mumbai- 400 052, Tel. No.: (022) 2648 3901; Fax No. (022) 2648 3901, E-mail Id: dskcapitaladvisors@gmail.com.

A.2. The Acquirer was incorporated with the main object to act as Financial and Investment Consultants.

A.3. The Acquirer does not belong to any group. Mr. Sunil Champalal Maheshwari and Mr. Kirit Nagda are the Designated Partners of the Acquirer and they have contributed Rs 40,00,000/- and Rs 20,00,000/- towards the partner's contribution in their profit/ (loss) sharing ratio of 2:1 respectively.

A.4. Apart from 1,78,900 (One Lac Seventy Eight Thousand Nine Hundred) equity shares which the Acquirer intends to acquire from the present Promoters of the Target Company, viz., Mrs. Pallavi Kanoria and M/s. Sudarshan Exports Limited (hereinafter referred as to the "**Sellers**") pursuant to Share Purchase Agreement (hereinafter referred as "**SPA**") dated 05.03.2014, the Acquirer does not hold any equity shares/ voting rights of TLL as on date of this DPS.

A.5. The Acquirer undertakes that they will not sell the equity shares of the Target Company held by them, if any, during the Offer period in terms of regulation 25(4) of the SEBI (SAST) Regulations.

A.6. The Acquirer, including its Designated Partners, have not been prohibited by SEBI from dealing in securities, in terms of directions issued under section 11B of the SEBI Act, 1992 as amended ("SEBI Act") or under any other regulation made under the SEBI Act.

A.7. There is no Person Acting in Concert ("PAC") with the Acquirer for the purpose of this Open Offer in terms of regulation 2(1)(q)(2) of the SEBI (SAST) Regulations.

A.8. As on date of this DPS, neither any nominee/ Designated Partner of the Acquirer have any relationship/ interest in the Target Company including with its Directors/ Promoters and Key Employees.

A.9. Since the Acquirer is an LLP, its shares are not listed or traded on any Stock Exchanges.

B. INFORMATION ABOUT THE SELLERS:

B.1. The details of the Sellers are as hereunder:

Sr. No.	Name and Address of the Sellers	No. & % of Shares/ Voting Rights held before entering into the SPA dated 05.03.2014	No. & % of Shares/ Voting Rights proposed to be sold through the SPA dated 05.03.2014
1.	Sudarshan Exports Limited (**"SEL"**) having its registered office at B1- 504, Marathon Innova, Ganpatrao Kadam Marg, N.M Joshi Marg, Lower Parel (West), Mumbai - 400 013, was incorporated on 10.03.1981 and obtained the Certificate of Commencement of Business pursuant to Section 149(3) of the Companies Act, 1956 from the Registrar of Companies, West Bengal vide certificate dated 26.03.1981. There has been no change in the name of SEL since its incorporation. The equity shares of SEL are not listed on any Stock Exchange.	61,000 (24.90%)	61,000 (24.90%)
2.	Pallavi Kanoria is presently residing at 282, Kshitij, 47, L. Jagmohandas Marg, Mumbai - 400 036.	1,17,900 (48.12%)	1,17,900 (48.12%)
	TOTAL	**1,78,900 (73.02%)**	**1,78,900 (73.02%)**

B.2. The Sellers form part of the Promoter Group of the Target Company and are declared as the Promoters in the declaration filed with the CSE under the SEBI (SAST) Regulations/ compliance of the Listing Agreement. The Sellers do not belong to any group.

B.3. None of the Sellers, including the Directors of SEL, have been prohibited by the SEBI from dealing in the securities, in terms of direction issued under Section 11B of SEBI Act as amended or under any other Regulations made under the SEBI Act.

C. INFORMATION ABOUT THE TARGET COMPANY:

C.1 Thames Liners Limited ("TLL") was incorporated as a Public Limited Company on 22.02.1983 in the state of West Bengal and obtained the Certificate of Commencement of Business pursuant to Section 149(3) of the Companies Act, 1956 from the Registrar of Companies, West Bengal vide certificate dated 26.02.1983. The CIN of TLL is L28990MH2003PLC142200. The Registered Office of the TLL is presently situated at B1-504, Marathon Innova, Ganpatrao Kadam Marg, N.M Joshi Marg, Lower Parel (West), Mumbai-400 013 Tel. No.: (022) 4087 1111; Fax No.: (022) 4087 1199, E-mail: thamesliner@gmail.com.

C.2 The Authorized Share Capital of TLL is Rs. 24,50,000/- divided into 2,45,000 equity shares of Rs. 10/- each. The Issued, Subscribed & Paid-up Capital of the TLL is Rs. 24,50,000/- comprising of 2,45,000 equity shares of Rs. 10/- each. The equity shares of TLL are presently held in physical form and is yet to establish its connectivity with the National Securities Depository Limited ("**NSDL**") and/ or Central Depositories Services (India) Limited ("**CDSL**").

C.3 TLL was originally incorporated with the objective of carrying on the business of dealers, manufacturers, importers, exporters, suppliers, commission agents, or otherwise of iron founders, mechanical engineers, and agricultural implements and other machineries, manufacturers, tool makers, etc and other allied services. TTL is presently engaged in the activities of Investment in shares and providing loans and advances.

C.4 As on date, the Target Company does not have any partly paid-up equity shares. There are no outstanding warrants or options or similar instruments, convertible into equity shares at a later stage. No shares are subject to any lock- in obligations.

C.5 The equity shares of TLL are listed at The Calcutta Stock Exchange Limited ("**CSE**") only. The equity shares of TLL are infrequently traded on CSE within the meaning of definition "frequently traded shares" under regulation 2(1)(j) of the SEBI (SAST) Regulations.

C.6 Brief audited standalone financial information of TLL as per the Audited accounts for the year ended 31.03.2011, 31.03.2012 and 31.03.2013 and Certified & Un-audited Financials for the six months period ended 30.09.2013 are as follows:

(Rs. in Lacs)

Particulars	Year ended 31.03.2011 (Audited)	Year ended 31.03.2012 (Audited)	Year ended 31.03.2013 (Audited)	Six months period ended 30.09.2013 (Certified & Un-audited)
Total Revenue	12.04	13.07	13.60	4.82
Net Income i.e. Profit/ (Loss) After Tax	8.96	9.27	9.17	4.06
EPS	3.66	3.79	3.75	1.66*
Net worth /Shareholder' Funds	48.06	57.33	66.50	70.57

** Non Annualized.*

Source: Financial Report/ Statements certified by the Auditor.

C.7 The present Board of Directors of TLL comprises of Mr. Abhay Binod Kanoria, Mr. Uddhav Abhay Kanoria, Mr. Rajanarayanan Venkataraman, Mr. Jainendra Sitaram Yadav and Mr. Chirag Chandulal Mehta.

D. DETAILS OF THE OPEN OFFER:

D.1. The Acquirer is making an Open Offer to acquire 5,100 equity shares of Rs. 10/- each representing 2.08% of total equity and voting share capital of the Target Company, at a price of Rs. 30/- (Rupees Thirty Only) per equity share (the "**Offer Price**") payable in cash (the **"Offer"** or **"Open Offer"**), subject to the terms and conditions mentioned hereinafter.

D.2. This Open Offer is being made to all the equity shareholders of the Target Company as on 16.04.2014 ("**Identified Date**"), except the parties to the SPA including persons deemed to be acting in concert with such parties.

D.3. The payment of consideration shall be made to all the shareholders, who have tendered their equity shares in acceptance of the Open Offer, within ten working days of the expiry of the Tendering Period. Credit for consideration will be paid to the shareholders who have tendered shares in the Open Offer by crossed account payee cheques/ pay order/ demand drafts/electronic transfer. It is desirable that shareholders provide bank details in the Form of Acceptance cum Acknowledgement, so that the same can be incorporated in the cheques / demand draft / pay order.

D.4. As on the date of DPS, no other statutory approvals are required to be obtained for the purpose of the Open Offer. If any other statutory approvals are required or become applicable, the Offer would be subject to the receipt of such other statutory approvals.

D.5. This Offer is not conditional upon any minimum level of acceptance in terms of the regulation 19(1) of the SEBI (SAST) Regulations and not a Competitive Bid in terms of the regulation 20 of the SEBI (SAST) Regulations.

D.6. This Offer is not pursuant to any global acquisition resulting in an indirect acquisition of equity shares of the Target Company.

D.7. The Manager to the Offer, VC Corporate Advisors Private Limited, does not hold any equity shares in the Target Company as on the date of this DPS. The Manager to the Offer further declares and undertakes that they will not deal on their own account in the equity shares of the Target Company during the Offer Period.

D.8. This Offer is subject to receipt of statutory and other approvals as mentioned in Schedule VI of this DPS. In terms of regulation 23(1)(a) of the SEBI (SAST) Regulations, if the statutory approvals are not received, the Open Offer will stand withdrawn.

E. The Acquirer does not has any plans to dispose off or otherwise encumber any significant assets of TLL in the succeeding two years from the date of closure of the Open Offer, except in the ordinary course of business of the Target Company. In the event any substantial asset of the Target Company is to be sold, disposed off or otherwise encumbered other than in the ordinary course of business, the Acquirer undertakes that they shall do so only upon the receipt of the prior approval of the shareholders of the Target Company through special resolution by way of postal ballot and the notice for such postal ballot, inter alia, contains reasons as to why such alienation is necessary in terms of provisions of regulation 25(2) of the SEBI (SAST) Regulations and subject to the provisions of applicable law as may be required.

F. Pursuant to completion of this Offer, assuming full acceptance to this Offer, the public shareholding in the Target Company will fall below the minimum public shareholding requirement as per the Securities Contract (Regulation) Rules, 1957 as amended and Clause 40A of the Listing Agreement. The Acquirer further undertakes that they will, in accordance with the regulation 7(4) of the SEBI (SAST) Regulations facilitate the Target Company to raise the level of public shareholding to the level specified for continuous listing in the Listing Agreement with the CSE within the specified time permitted under the Securities Contract (Regulation) Rules, 1957, as amended.

II. BACKGROUND TO THE OFFER:

(i) The Acquirer has entered into the Share Purchase Agreement dated 05.03.2014 with the present Promoters of the Target Company, to acquire from them in aggregate 1,78,900 (One Lac Seventy Eight Thousand Nine Hundred) equity shares of Rs. 10/- each representing 73.02% of the fully paid-up equity and voting share capital of the Target Company at a price of Rs. 30/- per fully paid-up equity share payable in cash ("**Negotiated Price**") for a total consideration of Rs. 53,67,000/- (Rupees Fifty Three Lacs Sixty Seven Thousand Only). Pursuant to the execution of the SPA, this mandatory Open Offer is being made by the Acquirer in compliance with the regulation 3(1) & 4 of the SEBI (SAST) Regulations.

(ii) 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.

(iii) This Open Offer is for acquisition of 2.08% of total equity and voting share capital of the Target Company. After the completion of this Open Offer and pursuant to transfer of equity shares so acquired under SPA, the Acquirer shall hold the majority of the equity shares by virtue of which they shall be in a position to exercise effective management and control over the Target Company.

(iv) Subject to satisfaction of the provisions under the Companies Act, 1956/ 2013, whichever applicable, and/ or any other Regulation(s), the Acquirer intends to make changes in the management of TLL.

(v) The Acquirer intends to take control over the Target Company & make changes in the Board of Directors of the Target Company subsequent to the completion of this Open Offer in accordance hereof.

(vi) The Acquirer proposes to continue and expand the existing business of the Target Company. The main purpose of the above mentioned acquisitions is to consolidate their shareholding in the Target Company and thereby to exercise effective management and control over the Target Company.

III. SHAREHOLDING AND ACQUISITION DETAILS:

The current and proposed shareholding of the Acquirer in the Target Company and the details of their acquisition are as follows:

Sr. No.	Particulars	DSK Capital Advisors LLP	
		No. of Equity Shares	% of Shares/ Voting Rights of TLL
1.	Shareholding before PA, i.e. 05.03.2014	Nil	0.00
2.	Shareholding on the date of PA as acquired through SPA dated 05.03.2014	1,78,900	73.02
3.	Shares to be acquired in the Open Offer (assuming full acceptances)*	5,100	2.08
4.	Shares acquired between the PA date and the DPS date	Nil	Nil
5.	Post Offer shareholding (On Diluted basis, as on 10th working day after closing of tendering period)	**1,84,000**	**75.10**

** Assuming all the equity shares which are offered and are accepted in the Open Offer.*

The Acquirer does not hold any equity shares in the Target Company before the execution of the SPA.

IV. OFFER PRICE:

(i) The equity shares of the Target Company are listed at the CSE only. The Scrip Code of TLL is "30077" on the CSE. The marketable lot for equity share is 100 (One Hundred) equity share. This acquisition of shares is direct acquisition as per the regulation 3(1) and 4 of the SEBI (SAST) Regulations.

(ii) Since there has been no trading in the equity shares of the Target Company on the CSE for last one year, the equity shares of the Target Company are not frequently traded within the meaning of the meaning of definition "frequently traded shares" under regulation 2(1)(j) of the SEBI (SAST) Regulations and therefore the Offer Price has been determined taking into account the parameters as set out under regulation 8 (2) of the SEBI (SAST) Regulations, as under:

Sr. No.	Particulars	Price (In Rs. per share)
1.	Negotiated Price under the SPA	30/-
2.	The Volume- Weighted Average Price paid or payable for acquisitions by the Acquirer during fifty (52) weeks immediately preceding the date of PA	Nil
3.	Highest price paid or payable for acquisitions by the Acquirer during twenty six (26) weeks immediately preceding the date of PA	Nil
4.	The Volume-Weighted Average Market Price of shares for a period of sixty (60) trading days immediately preceding the date of the PA as traded on the Stock Exchange where the maximum volume of trading in the shares of the Target Company are recorded during such period	Nil
5.	**Other Financial Parameters as at 31st March, 2013:**	
	(a) Return on Net Worth (%)	13.79
	(b) Book Value Per Share	27.15
	(c) Earnings Per Share	3.75
	(d) Industry Average P/E Multiple *	11.50
	(e) Offer price P/E Multiple**	8/-

**(Source: Capital Market Journal Vol. XXVIII/ 26, Feb 17- Mar 02, 2014, Industry- Finance and Investments).*

***Offer Price P/E Multiple implies price to earnings ratio calculated based on the Offer Price of Rs. 30/- per equity share divided by EPS of Rs. 3.75 per equity share for the year ended 31.03.2013.*

In view of the parameters considered and presented in the table above, in the opinion of the Acquirer and Manager to the Offer, the Offer Price of Rs. 30/- per equity share is justified in terms of regulation 8 (2) of the SEBI (SAST) Regulations.

(iii) There have been no corporate actions in the Target Company warranting adjustment of relevant price parameters.

(iv) As on date there is no revision in Open Offer price or Open Offer Size. In case of any revision in the Open Offer price or Offer Size, the Acquirer shall comply with regulation 18 of the SEBI (SAST) Regulations and all other applicable provisions of the SEBI (SAST) Regulations.

(v) If there is any revision in the Offer Price on account of future purchases / competing offers, it will be done only up to the period prior to three (3) working days before the date of commencement of the tendering period and would be notified to shareholders.

V. FINANCIAL ARRANGEMENTS

(i) As on the date of PA, 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. Mahesh Kumar Jain, Proprietor of M/s. Mahesh Kumar Jain & Co., (Membership No. 047473, Firm Reg. No.114179W), Chartered Accountant, having their office at 7-A, Mararji Velji Building, Room No. 13, 2nd Floor, Dr. M. B. Velkar Street, Kalbadevi Road, Mumbai-400 002, Tel No.: (022) 2205 5573, Tele fax No.: (022) 2205 5574 and E-mail Id: mjainca1@yahoo.co.in, has certified vide certificate dated 05.03.2014 that sufficient liquid resources in the form of Bank Balances are available with the Acquirer for fulfilling the obligations under this "Offer" in full.

(ii) The maximum consideration payable by the Acquirer to acquire 5,100 fully paid-up equity shares at the Offer Price of Rs. 30/- (Rupees Thirty Only) per equity share, assuming full acceptance of the Offer would be Rs. 1,53,000/- (Rupees One Lac Fifty Three Thousand Only). In accordance with regulation 17 of the SEBI (SAST) Regulations, the Acquirer have opened an Escrow Account under the name and style of "TLL- Open Offer Escrow Account" with HDFC Bank Limited, Central Plaza, 2/6, Sarat Bose Road, Kolkata-700 020 ("**Escrow Banker**") and made therein a cash deposit of Rs. 1,53,000/- (Rupees One Lac Fifty Three Thousand Only) being 100% of the consideration payable in the Open Offer, assuming full acceptance.

(iii) The Manager to the Offer is authorized to operate the above mentioned Escrow Account to the exclusion of all others and been duly empowered to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations.

(iv) Based on the aforesaid financial arrangements and on the confirmations received from the Escrow Banker and the Chartered Accountant, the Manager to the Offer is satisfied about the ability of the Acquirer to implement the Offer in accordance with the SEBI (SAST) Regulations. The Manager to the Offer confirms that the firm arrangement for the funds and money for payment through verifiable means are in place to fulfill the Offer obligations.

VI. STATUTORY AND OTHER APPROVALS

(i) 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.

(ii) As on the date of this DPS, 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.

(iii) The Acquirer, in terms of regulation 23 of the SEBI (SAST) Regulations, will have a right not to proceed with the Offer in the event the statutory approvals indicated above are refused. In the event of withdrawal, a PA will be made within 2 working days of such withdrawal, in the same newspapers in which this DPS has appeared.

(iv) In case of delay in receipt of any statutory approval, the SEBI may, if satisfied that delayed 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 the SEBI, in terms of regulation 18(11) of the SEBI (SAST) Regulations. Further, if delay occurs on account of willful default by the Acquirer in obtaining the requisite approvals, regulation 17(9) of the SEBI (SAST) Regulations will also become applicable and the amount lying in the Escrow Account shall become liable to forfeiture.

(v) No approval is required from any bank or financial institutions for this Offer.

VII. TENTATIVE SCHEDULE OF ACTIVITY:

Activities	Date	Day
Date of the PA	05.03.2014	Wednesday
Publication of Detailed Public Statement in newspapers	12.03.2014	Wednesday
Last date of Filing of the Draft Offer Document with the SEBI	20.03.2014	Thursday
Last date of a Competing Offer	04.04.2014	Friday
Identified Date*	16.04.2014	Wednesday
Date by which the Letter of Offer will be dispatched to the shareholders	25.04.2014	Friday
Last date for upward revision of Offer Price and/or Offer Size	25.04.2014	Friday
Last date by which Board of the Target Company shall give its recommendation	29.04.2014	Tuesday
Advertisement of Schedule of Activities for Open Offer, status of statutory and other approvals in newspapers and sending the same to SEBI, Stock Exchanges and Target Company	30.04.2014	Wednesday
Date of commencement of tendering period	02.05.2014	Friday
Date of closing of tendering period	16.05.2014	Friday
Date by which communicating rejection/ acceptance and payment of consideration for applications accepted	30.05.2014	Friday

**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 parties to the SPA including persons deemed to be acting in concert with such parties) are eligible to participate in the Offer any time before the Closure of the Offer.*

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

(i) All owners of Equity Shares (except the parties to the SPA including persons deemed to be acting in concert with such parties) registered or unregistered, are eligible to participate in the Offer any time before closure of the tendering period.

(ii) Persons who have acquired the Equity Shares of the Target Company but whose names do not appear in the register of members of the Target Company on the Identified Date or unregistered owners or those who have acquired the Equity Shares of the Target Company after the Identified Date or those who have not received the Letter of Offer, may also participate in this Offer by submitting an application on a plain paper giving details regarding their shareholding and confirming their consent to participate in this Offer as per the terms and conditions of this Offer. The application is to be sent to Purva Sharegistry (India) Private Limited ("Registrar to the Offer") at the address mentioned below so as to reach the Registrar to the Offer on or before 16.05.2014 (i.e. the date of closing of the tendering period). Registered shareholders should sent their application containing full details, viz., name, address, number of shares held, number of shares offered, distinctive nos. and folio no. together with the Original Share Certificate/s and valid transfer deeds.

(iii) Shareholders of the Target Company who have sent their equity shares for transfer should submit Form of Acceptance duly completed and signed, copy of letter sent to Target Company (for transfer of said shares) and acknowledgement received thereon and valid share transfer form.

(iv) In case of non-receipt of Letter of Offer alongwith a form of acceptance- cum- acknowledgement, shareholders may download the same from the SEBI's website, www.sebi.gov.in, or obtain a copy of the same from the Manager to the Offer on providing suitable documentary evidence of acquisition of the said shares.

(v) The Registrar to the Offer will hold in trust the Share Certificate(s), Form of Acceptance and the transfer deed(s) on behalf of the shareholders of the Target Company who have accepted the Offer, until the Drafts for the consideration and/or the unaccepted equity shares/ share certificates are dispatched/ returned.

(vi) Unaccepted share certificates, transfer forms and documents, if any, will be returned by registered post at the Shareholder's/unregistered owner's sole risk to the sole/ first Shareholder.

(vii) No indemnity is needed from the unregistered shareholders.

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

X. OTHER INFORMATION:

(i) The Acquirer, including its Designated Partners, accept full responsibility, jointly and severally, for the information contained in the Public Announcement & Detailed Public Statement and also for the obligations of the Acquirer laid down in the SEBI (SAST) Regulations.

(ii) The Acquirer has appointed Purva Sharegistry (India) Private Limited, having office at 9, Shiv Shakti Industrial Estt., J. R. Boricha Marg, Lower Parel (E), Mumbai- 400 011, Tel No.: (022) 2301 6761; Fax No.: (022) 2301 2517, E-mail-Id: busicomp@vsnl.com, as the Registrar to the Offer. The Contact Person is Mr. V. B. Shah.

(iii) The Acquirer has appointed VC Corporate Advisors Private Limited as the Manager to the Open Offer pursuant to regulation 12 of the SEBI (SAST) Regulations.

(iv) This Detailed Public Statement will also be available on SEBI's website at www.sebi.gov.in.

Issued by Manager to the Offer :

VC CORPORATE ADVISORS PRIVATE LIMITED
SEBI Registration No. INM000011096
(Contact Person: Ms. Urvi Belani)
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Tel No.: (033) 2225 - 3940
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On behalf of DSK Capital Advisors LLP ("Acquirer")

Place: Kolkata **Date: 12.03.2014**