Public announcement pursuant to Regulation 15 (1) of the Securities Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended ("SEBI (SAST) Regulations")

For the attention of the shareholders of Victory Paper and Boards (India) Limited ("VPBIL"/ "Target Company"/ "TC")

Open offer ("**Offer**") to the shareholders of Target Company for acquisition up to 35,10,000 (Thirty Five Lakhs Ten Thousand) fully paid up Equity Shares having face value of Rs. 10/- each (Rupees Ten only) constituting 26% of Issued, Subscribed & Paid-up Capital of the Target Company at a price of Rs. 5.00 (Rupees Five only) of Victory Paper & Boards (India) Limited ("**VPBIL**" or "**Target Company**" or "**TC**") by Anna Aluminium Company Private Limited ("**Acquirer 1**"), Mr. Bobby M. Jacob ("**Acquirer 2**") and Mrs. Minny Bobby ("**Acquirer 3**") (Acquirer 1, Acquirer 2 and Acquirer 3 collectively referred as "**Acquirers**") pursuant to and in accordance with Regulation 3(1) and Regulation 4 of Securities And Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011, as amended ("**SEBI (SAST) Regulations**").

1. **Offer Details**

1.1 **Offer Size:** The offer is being made by the Acquirers to the shareholders of the Target Company for acquisition of up to 35,10,000 fully paid up equity shares of face value of Rs. 10/- each representing 26% of the Issued, Subscribed, Paid Up Equity Share Capital Having Voting Rights of Target Company pursuant to Share Purchase Agreement ("**SPA**" or "**The Agreement**") dated July 20, 2015 in terms of SEBI (SAST) Regulations.

1.2 **Offer Price / Consideration (in Rs.):** Rs. 5.00 (Rupees Five only) per fully paid up Equity Shares of Rs. 10/- each ("**Offer Price**") of the Target Company, will be offered for the Equity shares tendered during the Tendering Period. Assuming full acceptance, the Total Consideration payable by the Acquirers will be Rs.1,75,50,000 (Rupees One Crore Seventy Five Lakhs Fifty Thousand only).

1.3 **Mode of payment (Cash/~~Security~~):** The Offer Price is payable in "**Cash**", in accordance with the regulation 9(1) (a) of SEBI (SAST) Regulations.

1.4 **Type of offer (Triggered offer, ~~Voluntary offer/ Competing Offer etc.~~):** The Offer is a "**Triggered Offer**" in compliance with Regulations 3(1) and Regulations 4 of the SEBI (SAST) regulations, pursuant to the SPA dated July 20, 2015.

2. **Transaction which has triggered the open offer obligations (Underlying Transaction):**

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 /Voting Rights (VR) acquired (Rs.)**	**Mode of payment (Cash/ ~~securities~~)**	**Regulation which has triggered**
		No.*	**%**			
Direct	Share	59,14,100	43.81% Issued,	Rs. 2,95,70,500	Cash	Regulation

Acquisition	Purchase Agreement dated July 20, 20145	Equity Shares in the first tranche & up to 34,58,000 additional Equity Shares in the second tranche	Subscribed & Paid-up Capital in the first tranche & Up to 25.61% additional Equity Shares in the second tranche	in the first Tranche, & up to an additional Rs. 1,72,90,000 in the second Tranche, depending on total number of equity shares acquired by the Acquirers pursuant to the SPA		3(1) & 4 of SEBI (SAST) Regulations

* In terms of SPA, the Acquirers propose to acquire up to 93,72,100 Equity Shares representing up to 69.42% of the total Issued, Subscribed & Paid-up Equity Share Capital of the Target Company ("**Equity Share Capital**") in two tranches, Subject to the number of Equity Shares acquired in the Open Offer. In the first tranche, the Acquirers propose to acquire 59,14,100 Equity Shares representing 43.81% of the Equity Share Capital ("**First Tranche Equity Shares**"). Thereafter, up to 34,58,000 comprising 25.61%, subject to the number of Equity Shares acquired in the Open Offer, the Acquirers shall acquire such number of Equity Shares in the second tranche, to bring the Acquirers Shareholding in the Target Company to 75% of the Equity Share Capital("**Second Tranche Equity Shares**").

3. Acquirer(s) / PAC:

Details	Acquirer 1	Acquirer 2	Acquirer 3	Total
Name of Acquirer	Anna Aluminium Company Private Limited	Mr. Bobby M Jacob	Mrs. Minny Bobby	3
Address	Aluva Kizhakkambalam, , Kerala, India 682 - 562	Aluva Kizhakkambalam, , Kerala, India 682 - 562	Aluva Kizhakkambalam, , Kerala, India 682 - 562	--
Name of persons in control/ promoters of acquirer PACs where acquirer / PACs are companies	1. Mr. Bobby Jacob 2. Mrs. Minny Bobby	N.A.	N.A.	--
Name of the group if any to which the Acquirer/PAC belong to any Group	Anna Group	Anna Group	Anna Group	--

Pre – Transaction Shareholding • **Number** • **% of total Share capital**	Nil NA	7,51,000 5.56%	Nil NA	7,51,000 5.56%
Proposed shareholding after the acquisition of shares which triggered the offer*	At least 40,00,000 Equity Shares and upto 50,85,900 Equity Shares (at least 29.63% and upto 37.67% of Issued, Subscribed & Paid-up Capital of TC)	At least 11,43,200 Equity Shares and up to 23,75,300 Equity Shares (at least 8.47% and up to 17.59% of Issued, Subscribed & Paid-up Capital of TC)	At least 7,70,900 Equity Shares and up to 19,10,900 Equity Shares (at least 5.71% and up to 14.15% of Issued, Subscribed & Paid-up Capital of TC)	At least 59,14,100 Equity Shares and up to 93,72,100 Equity Shares (at least 43.81% and up to 69.42% of Issued, Subscribed & Paid-up Capital of TC)
Any other interest in target company	Nil	Nil	Nil	-

* In terms of SPA, the Acquirers propose to acquire up to 93,72,100 Equity Shares representing up to 69.42% of the total Issued, Subscribed & Paid-up Equity Share Capital of the Target Company ("**Equity Share Capital**") in two tranches, Subject to the number of Equity Shares acquired in the Open Offer. In the first tranche, the Acquirers propose to acquire 59,14,100 Equity Shares representing 43.81% of the Equity Share Capital ("**First Tranche Equity Shares**").Thereafter, up to 34,58,000 comprising 25.61%, subject to the number of Equity Shares acquired in the Open Offer, the Acquirers shall acquire such number of Equity Shares in the second tranche, to bring the Acquirers Shareholding in the Target Company to 75% of the Equity Share Capital ("**Second Tranche Equity Shares**").

There are no Persons Acting in Concert (PACs) within meaning of Regulations 2 (1)(q)(1) of SEBI (SAST) regulations, 2011

4. Details of Selling Shareholders, if applicable through SPA

Name	Part of Promoter Group (Yes/No)	Details of shares/ voting rights held by the selling shareholders			
		Pre Transaction		Post Transaction*	
		Number of shares	%	Number	%
Victory Press Pvt. Ltd.	Yes	40,00,000	29.63%	Nil	Nil
Nini Saxon	Yes	10,23,200	7.58%	Nil	Nil
Nithin Saxon	Yes	7,70,900	5.71%	Nil	Nil
K.P. Davis	Yes	16,52,200	12.24%	Between	Between 2.91%

				3,92,200 and 15,32,200	and 11.35%
K.P. Saxon	Yes	12,32,100	9.13%	Between 0 and 12,32,100	Between 0 and 9.13%
Usha Davis	Yes	10,85,900	8.04%	Between 0 and 10,85,900	Between 0 and 8.04%

* In terms of SPA, the Acquirers propose to acquire up to 93,72,100 Equity Shares representing up to 69.42% of the total Issued, Subscribed & Paid-up Equity Share Capital of the Target Company ("**Equity Share Capital**") in two tranches, Subject to the number of Equity Shares acquired in the Open Offer. In the first tranche, the Acquirers propose to acquire 59,14,100 Equity Shares representing 43.81% of the Equity Share Capital ("**First Tranche Equity Shares**"). Thereafter, up to 34,58,000 comprising 25.61%, subject to the number of Equity Shares acquired in the Open Offer, the Acquirers shall acquire such number of Equity Shares in the second tranche, to bring the Acquirers Shareholding in the Target Company to 75% of the Equity Share Capital ("**Second Tranche Equity Shares**").

5. Target Company

5.1 Name of Target Company: **Victory Paper and Boards (India) Limited**

5.2 Regd. Office: **1/281G, Victory press building, P B No. 36, Kunnaamkulam, Trichur, Kerala, India - 680 503**

5.3 Stock exchanges where equity shares of Target Company are listed: **BSE Limited, Ahmedabad Stock Exchange Limited (ASEL), Madras Stock Exchange Limited (MSE), Cochin Stock Exchange Limited (CoSE), however CoSE & MSE have been de-recognised vide SEBI order dated December 23, 2014 and May 14, 2015 respectively.**

6. Other details

6.1 This is to inform to all the shareholders of Target Company that the details of the offer would be published shortly in the newspapers in terms of provisions of Regulation 14(3) of SEBI (SAST) Regulations wide a Detailed Public Statement on or before July 27, 2015.

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

6.3 The offer is not conditional upon any minimum level of acceptance in terms of regulation 19(1) of the SAST Regulations.

6.4 This is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011.

Issued by Manager to the Offer

VIVRO	**Vivro Financial Services Private Limited** 607,608 Marathon Icon, Opp. Peninsula Corporate Park, Off Ganpatrao Kadam Marg, Veer Santaji Lane, Lower Parel, Mumbai-400 013 **Tel No.:** 022 – 6666 8040/46 **Fax No.:** 022 – 6666 8047 **Email:** investors@vivro.net, **Website:** www.vivro.net **SEBI Registration No.** INM000010122 **CIN:** U67120GJ1996PTC029182 **Contact Person:** Mrs. Shashi Singhvi / Mr. Harish Patel

For and on behalf of the Acquirers

For, Anna Aluminium Company Private Limited **(Director)** **Director**	**Bobby M. Jacob**	**Minny Bobby**

Date: Ernakulam
Place: 20.07.2015