PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

VIMAL OIL & FOODS LIMITED

Registered office: 4th Floor, Heritage, Nr. The Grand Bhagwati, S. G. Highway, Ahmedabad – 380 054

This Public Announcement (the "PA") is being issued by the Manager to the Offer i.e. Chartered Capital and Investment Limited, on behalf of the Acquirers, Mr. Chandubhai I. Patel, Mr. Pradip C. Patel, Mrs. Kantaben C. Patel, Mrs. Sonal J. Patel, Mr. Jayesh C. Patel and Mrs. Jigishaben P. Patel pursuant to Regulations 11(1) and 11(2) and other applicable Regulations of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 ("SEBI (SAST) Regulations, 1997") and subsequent amendments thereto to the equity shareholders of Vimal Oil & Foods Limited ("VOFL" / "Target Company").

1. BACKGROUND OF THE OFFER

1.1 The Board of Directors of Vimal Oil & Foods Limited in its meeting held on July 30, 2010 has considered and approved to issue and allot on preferential basis upto 70,00,000 equity shares of Rs. 10/- each fully paid up of the Target Company at a price being not lower than the minimum price calculated in accordance with all the applicable provisions/regulations for Preferential Issue contained in Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and subsequent amendments thereto (hereinafter referred to as ("SEBI (ICDR) Regulations") to Mr. Chandubhai I. Patel, Mr. Pradip C. Patel, Mrs. Kantaben C. Patel, Mrs. Sonal J. Patel, Mr. Jayesh C. Patel and Mrs. Jigishaben P. Patel, who are the part of the existing Promoter/Promoter Group, pursuant to section 81 (1A) of the Companies Act, 1956 and all the relevant regulatory approvals, as applicable, for the Preferential Issue.

1.2 A Special Resolution for the same has been passed by members of the Target Company through the postal ballot as per provisions under section 192A of Companies Act 1956, read with passing of resolution by Postal Ballot Rule 2001 on September 9, 2010 under section 81(1A) of the Companies Act, 1956 and other applicable provisions. The shareholders of the Target Company have also authorized the Board of Directors of the Target Company to issue and allot upto 70,00,000 equity shares under the Preferential Issue in compliance with the requirement of the Companies Act, 1956 and other applicable provisions of the SEBI (ICDR) Regulations.

1.3 The Target Company has received prior In-principle approval from Bombay Stock Exchange Limited, Mumbai ("BSE") vide letter no. DCS/PREF/NP/PRE/485/10-11 dated August 27, 2010 for the Preferential Issue.

1.4 The Acquirers have jointly subscribed for 60,00,000 equity shares of Rs 10/- each fully paid up and accordingly the Board of Directors of the Target Company in its meeting held on September 14, 2010 has allotted 60,00,000 equity shares of Rs. 10/- each fully paid up at a price of Rs. 50.16 each, for cash (at a premium of Rs. 40.16 per share), a price calculated in accordance with the Regulations 76 of Preferential Issue contained in Chapter VII of SEBI (ICDR) Regulations, against receipt of full subscription amount of Rs. 3009.60 Lacs. Out of that 15,00,000, equity shares allotted to Mr. Chandubhai I. Patel, 15,00,000 equity shares allotted to Mr. Pradip C. Patel, 5,00,000 equity shares allotted to Mrs. Kantaben C. Patel, 5,00,000 equity shares allotted to Mrs. Sonal J. Patel, 15,00,000 equity shares allotted to Mr. Jayesh C. Patel and 5,00,000 equity shares allotted to Mrs. Jigishaben P. Patel. The said shares issued under Preferential Issue are subject to lock in as per Regulation 78 of the SEBI (ICDR) Regulations.

1.5 The paid up equity share capital of the Target Company prior to Preferential Issue was Rs. 4,55,00,000 consisting of 45,50,000 equity shares of Rs. 10/- each fully paid up ("Pre-Preferential Issue Capital"). Pursuant to the Preferential Issue the paid up equity share capital of the Target Company is Rs. 10,55,00,000 consisting of 1,05,50,000 equity shares of Rs. 10/- each fully paid up ("Post-Preferential Issue Capital").

1.6 The Shareholding Pattern of the Acquirers and the other Promoters, before and after Preferential Issue is given below :

Particulars	Shareholding Pre-Preferential Issue		Shareholding Post-Preferential Issue	
	No. of Shares	%	No. of Shares	%
Mr. Chandubhai I. Patel	85100	1.87	1585100	15.02
Mr. Pradip C. Patel	142300	3.13	1642300	15.57
Mrs. Kantaben C. Patel	15000	0.33	515000	4.88
Mrs. Sonal J. Patel	60000	1.32	560000	5.31
Mr. Jayesh C. Patel	260100	5.72	1760100	16.68
Mrs. Jigishaben P. Patel	-	0.00	500000	4.74
Other Promoters/ Promoter Group	314800	6.92	314800	2.98
Total Promoter Group	***877300***	***19.28***	***6877300***	***65.19***

1.7 Pursuant to the Preferential Issue of equity shares as mentioned, the Acquirers are required to make an offer to the shareholders of the Target Company under Regulations 11(1) and 11(2) of SEBI (SAST) Regulations, 1997, to acquire their shares by making a PA in terms of the Regulations.

2. THE OFFER

2.1 The Acquirers intend to make an Open Offer in terms of the SEBI (SAST) Regulations, 1997 to the shareholders of **VOFL** to acquire upto 21,10,000 equity shares of Rs. 10/- each representing 20% of the post-preferential issue equity share capital/ voting rights of **"VOFL"** at a price of Rs. 51/- each (Rupees Fifty One Only) per fully paid up equity share (**"Offer Price"**) payable in cash subject to the terms and conditions mentioned hereinafter, whose names appear on the Register of Members on the **Specified Date** i.e. **Friday, October 15, 2010.**

2.2 There are no partly paid up equity shares in the Target Company.

2.3 For the purpose of this Offer, Acquirers are PAC with each other. There are no other acquirers or other entities/ persons, who are or can be deemed to be persons acting in concert for the purpose of this Open Offer.

2.4 The shares of the Target Company are currently listed only at the Bombay Stock Exchange Limited, Mumbai ("BSE"). The shares of the Company are frequently traded at BSE within the meaning of explanation (i) to Regulation 20(5) of the SEBI (SAST) Regulations, 1997.

2.5 As on the date of PA, the acquirers collectively hold 65,62,500 equity shares which represents 62.20% equity share capital/ voting rights of VOFL i.e. post-preferential issue of the Target Company, out of which Mr. Chandubhai I. Patel holds 15,85,100 equity shares, Mr. Pradip C. Patel holds 16,42,300 equity shares, Mrs. Kantaben C. Patel holds 5,15,000 equity shares, Mrs. Sonal J. Patel holds 5,60,000 equity shares, Mr. Jayesh C. Patel holds 17,60,100 equity shares and Mrs. Jigishaben P. Patel holds 5,00,000 equity shares, which represents 15.02%, 15.57%, 4.88%, 5.31%, 16.68% and 4.74% respectively of Post-Preferential Issue Equity Capital of VOFL.

2.6 The Acquirers have not acquired any equity shares of the Target Company during the twelve (12) months period prior to the date of PA except 15,00,000 equity shares allotted to Mr. Chandubhai I. Patel, 15,00,000 equity shares allotted to Mr. Pradip C. Patel, 5,00,000 equity shares allotted to Mrs. Kantaben C. Patel, 5,00,000 equity shares allotted to Mrs. Sonal J. Patel, 15,00,000 equity shares allotted to Mr. Jayesh C. Patel and 5,00,000 equity shares allotted to Mrs. Jigishaben P. Patel on preferential basis as mentioned in Para 1.4 above and all the allotments were made at a price of Rs. 50.16 per equity share on September 14, 2010.

2.7 This is not a competitive bid.

2.8 The Offer is not a result of global acquisition resulting in indirect acquisition of the Target Company.

2.9 The Offer is not subject to any **minimum level** of acceptance from the shareholders i.e. **it is not a Conditional Offer.**

2.10 The Manager to the Open Offer i.e. Chartered Capital and Investment Limited does not hold any shares in the Target Company as on the date of PA. They declare and undertake that they shall not deal in the shares of the Target Company during the period commencing from the date of their appointment as Manager to the Open Offer till the expiry of 15 days from the date of closure of Open Offer.

3. THE OFFER PRICE

3.1 The Equity Shares of VOFL are listed on the Bombay Stock Exchange Limited, Mumbai (BSE) only as on date of PA.

3.2 **The relevant date for this offer is July 30, 2010, i.e. the date of Board resolution authorizing the Preferential Issue.**

3.3 The annualized trading turnover during the preceding six calendar months period from Jan 2010 to June 2010 (six calendar months preceding the month of Relevant date) in the Stock Exchange where the shares are listed is as follows:

Name of the Stock Exchange	Total number of shares traded during Jan 2010 to June 2010	Total number of listed shares as on date of PA	Annualized trading turnover (% of the total listed shares)
BSE	15,00,788**	45,50,000	65.97 %

** Source: www.bseindia.com

3.4 The Offer Price of Rs. 51/- is justified in terms of Regulation 20(4) of the SEBI (SAST) Regulations, 1997 since the annualised trading turnover is more than 5% (by number of equity shares) of the total number of listed equity shares at the BSE, since the same has been determined after considering the following facts :

a.	Negotiated Price under the Acquisition	Not Applicable
b.	Highest Price paid by the Acquirers or PAC's for acquisition including Public or Rights Issue or Preferential issue during 26 weeks preceding Relevant date (i.e. the date of Board resolution authorizing the Preferential Issue)	Rs. 50.16
c.	Highest average Price calculated as per Regulation 20(4)(c) during the 26 weeks preceding the Relevant date	Rs. 41.53
d.	Highest average Price calculated as per Regulation 20(4)(c) during the 2 weeks preceding the Relevant date	Rs. 46.44

4. INFORMATION ABOUT THE ACQUIRERS

4.1 Mr. Chandubhai I. Patel

4.1.1 Mr. Chandubhai I. Patel S/o. Mr. Ishvarbhai Patel, aged 67 years, an Indian Resident residing at Vimal Park, B/h Vijay Guest House, Rajkamal Petrol Pump, Highway, Mehsana-384 002.

4.1.2 He is a B.E. Electrical Graduate and is one of the Promoter of Target Company. He has an experience of 8 years working for Government of Gujarat, Department of Industries, and Mines & Power. He has over 33 years of experience in various engineering & electrical units, edible oils, and dairy products. He was the Chairman of Target Company from 1992 to 2003.

4.1.3 Mr. Rajesh Shah (Membership No.34549), Partner of M/s RRS & Associates, Chartered Accountants, has certified and confirmed that the individual Net Worth of Mr. Chandubhai I. Patel, as on September 15, 2010, is Rs. 10,18,24,760/- (Rupees Ten Crore Eighteen Lacs Twenty Four Thousand Seven Hundred and Sixty Only) and that Mr. Chandubhai I. Patel has sufficient liquid funds to meet his obligations under this Open Offer.

4.2 Mr. Pradip C. Patel

4.2.1 Mr. Pradip C. Patel S/o. Mr. Chandubhai I. Patel aged 36 years, an Indian Resident residing at Vimal Park, B/h Vijay Guest House, Rajkamal Petrol Pump, Highway, Mehsana-384 002.

4.2.2 He is a Commerce graduate with a total experience of 14 years including experience in Dairy Business and Information Technology fields and is also a part of Promoter Group of Target Company.

4.2.3 Mr. Rajesh Shah (Membership No.34549), Partner of M/s RRS & Associates, Chartered Accountants, has certified and confirmed that the individual Net Worth of Mr. Pradip C. Patel as on September 15, 2010, is Rs. 24,90,47,376/- (Rupees Twenty Four Crore Ninety Lacs Forty Seven Thousand Three Hundred and Seventy Six Only) and that Mr. Pradip C. Patel has sufficient liquid funds to meet his obligations under this Open Offer.

4.3 Mrs. Kantaben C. Patel

4.3.1 Mrs. Kantaben C. Patel W/o. Mr. Chandubhai I. Patel, aged 62 years, an Indian Resident residing at Vimal Park, B/h Vijay Guest House, Rajkamal Petrol Pump, Highway, Mehsana-384002.

4.3.2 She has successfully completed her studies uptil Metric and is a part of the Promoter Group of the Target Company and she is a housewife.

4.3.3 Mr. Rajesh Shah (Membership No.34549), Partner of M/s RRS & Associates, Chartered Accountants, has certified and confirmed that the individual Net Worth of Mrs. Kantaben C. Patel as on September 15, 2010 is Rs. 7,10,95,380/- (Rupees Seven Crore Ten Lacs Ninety Five Thousand Three Hundred and Eighty Only) and that Mrs. Kantaben C. Patel has sufficient liquid funds to meet her obligations under this Open Offer.

4.4 Mrs. Sonal J. Patel

4.4.1 Mrs. Sonal J. Patel W/o. Mr. Jayesh C. Patel, aged 38 years, an Indian Resident residing at Vimal Park, B/h Vijay Guest House, Rajkamal Petrol Pump, Highway, Mehsana-384 002.

4.4.2 She is a Commerce Graduate and part of the Promoter Group of Target Company and she is a housewife.

4.4.3 Mr. Rajesh Shah (Membership No.34549), Partner of M/s RRS & Associates, Chartered Accountants, has certified and confirmed that the individual Net Worth of Mrs. Sonal J. Patel as on September 15, 2010, is Rs. 10,77,28,108/- (Rupees Ten Crore Seventy Seven Lacs Twenty Eight Thousand One Hundred and Eight Only) and that Mrs. Sonal J. Patel has sufficient liquid funds to meet her obligations under this Open Offer.

4.5 Mr. Jayesh C. Patel

4.5.1 Mr. Jayesh C. Patel S/o Mr. Chandubhai I. Patel, aged 40 years, an Indian Resident residing at Vimal Park, B/h Vijay Guest House, Rajkamal Petrol Pump, Highway, Mehsana-384 002.

4.5.2 He is a B.E. Computer Science Graduate and is one of the Promoters of the Target Company. He is at present Chairman and Managing Director of Vimal Oil & Foods Limited and has 16 years of experience in the business of edible oil, de-oiled cake and milk & milk products.

4.5.3 Mr. Rajesh Shah (Membership No.34549), Partner of M/s RRS & Associates, Chartered Accountants, has certified and confirmed that the individual Net Worth of Mr. Jayesh C. Patel as on September 15, 2010, is Rs. 4,63,17,569/- (Rupees Four Crore Sixty Three Lacs Seventeen Thousand Five Hundred and Sixty Nine Only) and that Mr. Jayesh C. Patel has sufficient liquid funds to meet his obligations under this Open Offer.

4.6 Mrs. Jigishaben P. Patel

4.6.1 Mrs. Jigishaben P. Patel W/o Mr. Pradip C. Patel, aged 34 years, an Indian Resident residing at Vimal Park, B/h Vijay Guest House, Rajkamal Petrol Pump, Highway, Mehsana-384 002.

4.6.2 She is a Commerce Graduate and part of the Promoter Group of the Target Company and she is a housewife.

4.6.3 Mr. Rajesh Shah (Membership No.34549), Partner of M/s RRS & Associates, Chartered Accountants, has certified and confirmed that the individual Net Worth of Mrs. Jigishaben P. Patel as on September 15, 2010, is Rs. 6,63,04,458/- (Rupees Six Crore Sixty Three Lacs Four Thousand Four Hundred and Fifty Eight Only) and that Mrs. Jigishaben P. Patel has sufficient liquid funds to meet her obligations under this Open Offer.

4.7 The Acquirers are related to each other. Mr. Jayesh C. Patel and Mr. Pradip C. Patel are sons of Mr. Chandubhai I. Patel and Mrs. Kantaben C. Patel. Mrs. Kantaben C. Patel, Mrs. Sonal J. Patel and Mrs. Jigishaben P. Patel are wives of Mr. Chandubhai I. Patel, Mr. Jayesh C. Patel and Mr. Pradip C. Patel respectively and are persons acting in concert with each other for this Open Offer.

5. INFORMATION ABOUT THE TARGET COMPANY

5.1 **Vimal Oil & Foods Limited** was originally incorporated on 14th May, 1992 as Vimal Oil and Foods Limited at Gujarat, Dadra & Nagar Haveli and got Certificate for Commencement of Business on May 19, 1992. The name of the Company was subsequently changed to Vimal Oil & Foods Limited vide fresh Certificate of Incorporation dated September 30, 1993. The Registered Office of the Company is situated at 4th Floor, Heritage, Nr. The Grand Bhagwati, S.G Highway, Ahmedabad – 380 054.

5.2 As on date of Public Announcement, the Authorized Share Capital of the Target Company is Rs. 33,00,00,000 (Rupees Thirty Three Crores Only) comprising of 1,80,00,000 equity shares of Rs 10/- each and 1,50,00,000 preference shares of Rs. 10/- each. The Paid-up Equity Share Capital is Rs. 10,55,00,000 comprising of 1,05,50,000 Equity Shares of Rs 10/- each fully paid up and the Paid-up Preference Share Capital is Rs. 15,00,00,000 comprising of 50,00,000 6% Non-Cumulative Redeemable Preference Shares of Rs. 10/- each fully paid up and 1,00,00,000 8% Non-Cumulative Redeemable Preference Shares of Rs. 10/- each fully paid up.

5.3 There are no outstanding warrant/ convertible securities and partly paid-up shares in the Target Company.

5.4 At present, the Company is engaged in the production of edible oil which includes cotton-seed, groundnut, soya, mustard and palm lien, sunflower and corn. The refined oil is sold in the local market under the "VIMAL" brand name. The Company is also generating electricity and owns a Milk Powder Plant at Mehsana.

5.5 At present the equity shares of the Target Company are listed only at Bombay Stock Exchange Limited, Mumbai ("BSE")

5.6 The Non-Cumulative Redeemable Preference Shares are not listed with any of the Stock exchanges.

5.7 Based on the latest audited accounts for the year ending March 31, 2010 the Company has Total Income of Rs. 73474.13 Lacs, Profit after Tax (PAT) is Rs. 532.08 Lacs, Earning Per Share (EPS) is Rs. 8.87 per share and the Book Value is Rs. 52.79 per share.

6. REASONS FOR THE OFFER

6.1 This Open Offer is being made pursuant to the preferential allotment of 60,00,000 equity shares to the Acquirers and therefore the holding of the Acquirers in the Target Company increased from 5,62,500 representing 12.36% of pre-preferential issue equity share capital/voting capital to 65,62,500 representing 62.21% of post-preferential issue equity share capital/voting capital which resulted in an increase of the Promoter/Promoter Group holding in the Target Company from 8,77,300 representing 19.28% of pre-preferential issue equity share capital/voting capital to 68,77,300 representing 65.19% of post-preferential issue equity share capital/voting capital of the Company. As a result of consolidation of holding this Open Offer is being made pursuant to Regulations 11(1) & 11(2) and other applicable provisions of the SEBI (SAST) Regulations, 1997.

6.2 The object and the purpose are to bring additional funds in the Target Company in order to meet with its increasing long term working capital requirements and to redeem the Non-Cumulative Redeemable Preference Shares. The funds brought in by acquirers in Target Company will be utilized towards financing the aforesaid plans. The increase in net worth through this issue of equity shares would also enable Target Company to raise additional borrowing in case of requirement.

6.3 The Acquirers are in management control over the Company as on date of PA and do not propose to reconstitute or change the composition of Board of Directors of the Target Company, after the Offer. The Acquirers will continue existing line of business of the Target Company and may diversify its business activities in future only with the prior approval of shareholders.

6.4 The Acquirers have given undertaking that they will refuse themselves and not participate in any matter(s) concerning or relating to the offer including any preparatory steps leading to the offer and to ensure the compliance u/r 22(9) of SEBI (SAST) Regulation 1997.

6.5 The Acquirers at present have no intention to sell, dispose off or otherwise encumber any substantial assets of Target Company in the succeeding two years, except in the ordinary course of business of Target Company. Target Company's future policy for disposal of its assets, if any, will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders at a General Body Meeting of Target Company.

6.6 Other than in the ordinary course of business, the Acquirers undertake that they shall not sell, dispose of or otherwise encumber any substantial asset of the Target Company except with the prior approval of the shareholders of the Target Company.

7. STATUTORY APPROVALS / OTHER APPROVALS REQUIRED FOR THE OFFER

7.1 To the best of knowledge and belief of the Acquirers, as of the date of this PA, there are no statutory approvals required to acquire the equity shares tendered pursuant to this Offer. If any other statutory approvals are required or become applicable, the Offer would be subject to the receipt of such other statutory approvals. The Acquirers will not proceed with the Offer in the event that such statutory approvals that are required are refused in terms of Regulation 27 of the Regulations.

7.2 No approvals are required from FIs/Banks for the Offer.

7.3 The Open Offer would be subject to all other statutory approvals that may become applicable at a later date before the completion of the open offer.

7.4 In case of delay in receipt of any statutory approval, Regulation 22(12) of SEBI (SAST) Regulations, 1997, will be adhered to, i.e. SEBI has power to grant extension of time to the Acquirers for payment of consideration to the shareholders subject to Acquirers agreeing to pay interest as directed by SEBI. Further in case the delay occurs on account of willful default by the Acquirers in obtaining the approvals, Regulation 22(13) of SEBI (SAST) Regulations, 1997, will also become applicable.

8. OPTION TO THE ACQUIRERS IN TERMS OF REGULATION 21(2)

Pursuant to this Offer, the Public Shareholding in the Target Company may fall below 25% of its outstanding equity share capital, the Acquirer will, in accordance with Regulation 21(2) of the SEBI (SAST) Regulations, 1997, facilitate the target company to raise the level of Public Shareholding to the level specified for continuous listing in the Listing Agreement with the stock exchanges within the specified time and in accordance with the prescribed procedure under amended clause 40A of the Listing Agreement and in compliance with SEBI (SAST) Regulations, 1997.

9. FINANCIAL ARRANGEMENTS

9.1 Assuming full acceptance, the total requirement of funds for the Open Offer would be Rs. 10,76,10,000 (Rupees Ten Crore Seventy Six Lacs Ten Thousand Only). The Acquirers have adequate resources to meet the financial requirements of the Open Offer. No borrowing from any Bank/Financial Institution is being made for this purpose. The Acquirers have made firm arrangement for the resources required to complete the Open Offer in accordance with Regulation 16(xiv) of the SEBI (SAST) Regulations, 1997. The acquisition will be financed through their own resources.

9.2 As per Regulation 28 of SEBI (SAST) Regulations, 1997, Acquirers have opened an Escrow Account with Oriental Bank of Commerce, Thakur Village, Kandivali (E), Mumbai - 400101 and have deposited Rs. 300 lacs (Rupees Three Hundred Lacs Only), being more than 25% of the amount required for the Open Offer.

9.3 The Acquirers have duly empowered and authorized Chartered Capital and Investment Limited, the Manager to the Open Offer, to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations, 1997

9.4 The Manager to the Open Offer, hereby confirm that firm arrangements for funds and money for payment through verifiable means are in place to fulfill the Open Offer obligations.

10. OTHER TERMS OF THE OFFER

10.1 The Offer is not subject to any minimum level of acceptances from shareholders.

10.2 A Letter of Offer (the "Letter of Offer" or "LOO") specifying the detailed terms and conditions of this Offer along with the Form of Acceptance cum Acknowledgement (the "Form of Acceptance") will be mailed to all the shareholders, except the Acquirers, of the Target Company whose names appear on the Register of Members of the Target Company at the close of business hours on **Friday, October 15, 2010** (the **"Specified Date"**). A copy of the Letter of Offer (including Form of Acceptance and Form of Withdrawal) will be available on SEBI's website; www.sebi.gov.in during the period the Offer is open and may also be downloaded from the site.

10.3 All the shareholders of the Target Company, except the Acquirers and other promoters, who own the shares at any time before the Closure of the Open Offer, are eligible to participate in the Offer.

10.4 The Acquirers have appointed **Link Intime India Private Limited**, C-13, Pannalal Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai 400 078, Tel No: 022 25960320, Fax No: 022 25960329, E-mail: vimaloil.offer@linkintime.co.in as the Registrar to the Open Offer (**"Registrar"**)

10.5 Beneficial owners and shareholders **holding shares in physical form** who wish to avail of this offer, will be required to send their Form of Acceptance cum Acknowledgement, Original Share Certificate and duly signed transfer deed and other documents as may be specified in the Letter of Offer to the Registrar to the offer at the address mentioned at Para 10.9 below, during the offer period either by Registered Post / Courier or by hand delivery during Monday to Friday between 10:30 am and 5:00 pm and on Saturdays between 10:30 am and 1:00 pm on or before the Closure of the Offer, **i.e. Wednesday, December 1, 2010.**

10.6 Beneficial owners and **shareholders holding shares in the dematerialised form** who wish to avail of this offer, will be required to send their Form of Acceptance cum Acknowledgement and other documents as may be specified in the LOO to the Registrar to the Offer at the address mentioned at Para 10.9 below either by Registered Post / Courier or by hand delivery on Mondays to Fridays between 10.30 am and 5.00 pm and on Saturdays between 10.30 am and 1.00 pm, on or before the date of Closure of the Offer, i.e. **Wednesday, December 1, 2010**, along with a photocopy of the delivery instructions in **"Off-market"** mode or counterfoil of the delivery instructions in **"Off-market"** mode, duly acknowledged by the Depository Participant (**"DP"**), in favour of **"LIIPL VOFL OPEN OFFER ESCROW DEMAT ACCOUNT"** ("Depository Escrow Account") filled in as per the instructions given below:

DP Name	**VENTURA SECURITIES LTD.**
DP ID	**IN303116**
Client ID No.	**10612040**
Depository	**National Securities Depository Limited (NSDL)**

Shareholders having their beneficiary account in **Central Depository Services (India) Ltd ("CDSL")** have to execute delivery instruction slip for the purpose of crediting their shares in favour of the special depository account with **NSDL**

10.7 In case of (a) shareholders who have not received the Letter of Offer, (b) unregistered shareholders and (c) owner of the shares who have sent the shares to the Company for transfer, may send their consent to the Registrar to the Offer on plain paper, stating the name, addresses, number of shares held, distinctive numbers, folio numbers, number of shares offered along with the documents to prove their title to such shares such as broker note, succession certificate, original share certificate / original letter of allotment and valid share transfer deeds (one per folio), duly signed by all the shareholders (in case of joint holdings in the same order as per the specimen signatures lodged with Target Company), and witnessed (if possible) by the Notary Public or a Bank Manager or the Member of the stock exchange with membership number, as the case may be, so as to reach the Registrar to the Offer on or before 5.00 pm upto the date of Closure of the Offer i.e. **Wednesday, December 1, 2010**. Such shareholders can also obtain the Letter of Offer from the Registrar to the Offer by giving an application in writing.

10.8 In case of shareholders who have not received the LOO and holding shares in the dematerialized form may send their consent to the Registrar to the Offer on plain paper, stating the name, addresses, number of shares held, Depository name, Depository I.D., Client name, Client I.D., number of shares offered along with a photocopy of the original delivery instructions in "Off-market" mode or counterfoil of the delivery instruction in "Off-market" mode, duly acknowledged by the Depository Participant as specified in paragraph 10.9 below, so as to reach the Registrar to the Offer on or before 5.00 pm upto the date of Closure of the Offer i.e. **Wednesday, December 1, 2010**. Such shareholders can also obtain the LOO from the Registrar to the Offer by giving an application in writing

10.9 The following collection centres would be accepting the documents as specified above:-

Name and Address of Registrar to Offer i.e. Link Intime India Private Limited	Contact Person	Phone No.	Fax No.	E-mail	Mode of Delivery
C-13, Pannalal Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai 400 078	Mr. Nilesh Chalke	022-25960320	022-25960329	vimaloil.offer@linkintime.co.in	Hand Delivery &Registered Post
211 Sudarshan Complex, Near Mithakhali Under Bridge, Navrangpura, Ahmedabad - 380 009	Mr. Hitesh Patel	079-26465179	079-26465179 (Tele Fax)	ahmedabad@linkintime.co.in	Hand Delivery

10.10 In terms of Regulation 22(5A), shareholders shall have the option to withdraw acceptance tendered earlier, by submitting the Form of Withdrawal enclosed with the Letter of Offer, so as to reach the Registrar to the Offer upto three working days prior to the date of Closure of the Offer, i.e. **Friday, November 26, 2010.** The withdrawal can also be exercised by submitting an application on a plain paper, along with the details such as name, address, distinctive nos., folio no., number of equity shares tendered, etc.

10.11 The Letter of Offer along with the Form of Acceptance cum acknowledgement and Form of withdrawal would also be available at SEBI's website, www.sebi.gov.in and shareholders can also apply by downloading such forms from the website.

10.12 No indemnity is required from unregistered shareholders.

10.13 Equity Shares tendered by the shareholders of VOFL in the offer are free from lien, charges and encumbrances of any kind whatsoever.

10.14 Applications in respect of shares that are the subject matter of litigation wherein the shareholder(s) may be precluded from transferring the shares during the pendency of the said litigation are liable to be rejected in case directions/orders regarding these shares are not received together with the shares tendered under the Offer.

11. PROCEDURE FOR ACCEPTANCE AND SETTLEMENT

11.1 Where the number of shares offered for sale by the shareholders are more than the shares agreed to be acquired by Acquirers, the Acquirers will accept the offers received from the shareholders on a proportionate basis, in consultation with the Manager to the Offer, taking care to ensure that the basis of acceptance is decided in a fair and equitable manner and does not result in non-marketable lots, provided that acquisition of shares from a shareholder shall not be less than the minimum marketable lot or the entire holding if it is less than the marketable lot. The marketable lot of VOFL is 1 Equity Share.

11.2 Shareholders who have offered their shares would be informed about acceptance or rejection of the Offer within 15 days from the date of Closure of the Offer. The payment to the shareholders whose shares have been accepted will be paid within 15 days from the date of Closure of the Offer :-

a) In the case of shareholders residing in any of the centres specified by the SEBI and who have opted an option to get payment consideration through electronic transfer of funds by using ECS (Electronic Clearing Service), Direct Credit, RTGS (Real Time Gross Settlement) or NEFT (National Electronic Funds Transfer), as is for the time being permitted by the Reserve Bank of India, they should provide all the necessary Bank details including MICR code or RTGS code or IFSC code in Form of Acceptance cum Acknowledgement and the payment intimation will be sent to the sole/first named shareholder of VOFL whose equity shares are accepted by the Acquirers at his address registered with VOFL.

b) In the case of shareholders not residing in the centres specified by the SEBI or who have not opted the payment consideration through electronic transfer of funds or whose information for electronic transfer of funds is incorrect, the payment consideration will be by a crossed and "Account Payee Only" cheque(s) or demand draft(s) or pay order(s) drawn in favour of the sole shareholder/first named shareholder of VOFL and sent by registered post at the address registered with VOFL.

11.3 In case of acceptance on a proportionate basis, the unaccepted share certificates, transfer forms and other documents, if any, will be returned by registered post at the shareholders'/ unregistered owners' sole risk to the sole / first shareholder. Shares held in dematerialized form to the extent not accepted will be credited back to the beneficial owner's depository account with the respective depository participant as per the details furnished by the beneficial owner in the Form of Acceptance cum Acknowledgement and the intimation of the same will be sent to the shareholders.

11.4 The Registrar to the Offer will hold in trust the shares / share certificates, Form of Acceptance cum Acknowledgement and Form of withdrawal, if any, and the transfer form(s) on behalf of the shareholders of VOFL who have accepted the Offer, until the cheques / drafts for the consideration and / or the unaccepted shares / share certificates are dispatched / returned.

12. SCHEDULE OF THE ACTIVITIES PERTAINING TO THE OFFER

ACTIVITY	DAY AND DATE
Specified Date (For the purpose of determining the names of shareholders to whom Letter of Offer to be sent)	Friday, October 15, 2010
Last Date for a Competitive Bid	Monday, October 11, 2010
Date by which Letter of Offer will be dispatched to the Shareholders	Monday, November 1, 2010
Offer Opening Date	**Friday, November 12, 2010**
Last date for revising the offer price/number of shares	Monday, November 22, 2010
Last date for withdrawal by Shareholders	Friday, November 26, 2010
Offer Closing Date	**Wednesday, December 1, 2010**
Date by which the acceptance/rejection would be intimated and the corresponding payment for the acquired shares and /or the share certificate for the rejected shares will be dispatched	Thursday, December 16, 2010

13. GENERAL CONDITIONS

13.1 In terms of Regulation 22(5A) of the SEBI (SAST) Regulations, shareholders desirous of withdrawing their acceptances tendered in the Offer can do so up to three working days prior to the date of Closure of the Offer i.e. **Friday, November 26, 2010.** The withdrawal option can be exercised by submitting the Form of Withdrawal as enclosed in the Letter of Offer. The shareholders are advised to ensure that the Form of Withdrawal should reach the Registrar to the Offer at the collection centre mentioned in the Letter of Offer or above as per the mode of delivery indicated therein on or before the last date of withdrawal i.e. **Friday, November 26, 2010.**

13.2 The withdrawal option can be exercised by submitting the Form of Withdrawal enclosing with it Copy of the Form of Acceptance-cum- Acknowledgement / Plain paper application submitted and the Acknowledgement slip. In case of non receipt of Form of Withdrawal, the withdrawal option can be exercised by making an application on plain paper along with the following details :

13.2.1 In case of physical shares: name, address, distinctive numbers, folio number, share certificate number, number of shares tendered, date of tendering the shares

13.2.2 In case of dematerialised shares: name, address, number of shares tendered, DP name, DP ID, date of tendering the shares, beneficiary account number and a photocopy of the delivery instructions in "off market" mode or counterfoil of the of the delivery instruction in "off market" mode, duly acknowledged by the DP, in favour of the of **"LIIPL VOFL OPEN OFFER ESCROW DEMAT ACCOUNT"**

13.3 The withdrawal of shares will be available only for the Share Certificates / Shares that have been received by the Registrar to the Offer or credited to the Special Depository Escrow Account

13.4 The intimation of returned shares to the Shareholders will be sent at the address as per the records of Target Company/Depository as the case may be.

13.5 If there is any upward revision in the Offer Price (in terms of Regulation 26) by the Acquirers till the last day of revision, viz., at any time upto seven working days prior to the date of Closure of the Offer i.e. **Monday, November 22, 2010**, the same would be informed by way of Public Announcement in the same newspapers where original Public Announcement had appeared. Such revised offer price would be payable to all the shareholders who tender their shares in the Offer.

13.6 **"If there is competitive bid:**

13.6.1 The public offers under all the subsisting bids shall close on the same date.

13.6.2 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 shareholders to wait till the commencement of that period to know the final offer price of each bid and tender their acceptance accordingly"

13.7 Based on the information available from the Acquirers and the Target Company, they have not been prohibited by SEBI from dealing in securities, in terms of direction issued u/s 11B of SEBI Act, 1992 or under any other Regulation under the SEBI Act, 1992.

13.8 Pursuant to the Regulation 13 of SEBI (SAST) Regulations, 1997, the Acquirers have appointed **Chartered Capital and Investment Limited** as Manager to the Offer and **Link Intime India Private Limited** as Registrar to the Offer.

13.9 **This Pubic Announcement would also be available at SEBI's website, www.sebi.gov.in**

13.10 The Acquirers, Mr. Chandubhai I. Patel, Mr. Pradip C. Patel, Mrs. Kantaben C. Patel, Mrs. Sonal J. Patel, Mr. Jayesh C. Patel and Mrs. Jigishaben P. Patel, accept full responsibility for the information contained in this PA and also for the obligations of the Acquirers as laid down in the SEBI (SAST) Regulations, 1997 and subsequent amendments made thereof.

13.11 This Public Announcement is being issued on behalf of the Acquirers i.e. Mr. Chandubhai I. Patel, Mr. Pradip C. Patel, Mrs. Kantaben C. Patel, Mrs. Sonal J. Patel, Mr. Jayesh C. Patel and Mrs. Jigishaben P. Patel by the Manager to the Offer i.e. Chartered Capital and Investment Limited.

MANAGER TO THE OFFER

CHARTERED CAPITAL AND INVESTMENT LIMITED

Contact Person: Mr. Vimlesh Bansal

26, Kamdar Shopping Centre, 2nd Floor, Opp. Railway Station, Vile Parle (E), Mumbai - 400 057

Tel No.: 022- 26121742; Fax No.: 022 - 26121743

Email: mumbai@charteredcapital.net; mumbaiccil@gmail.com

Place : Mumbai **Date : September 17, 2010**