PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE SHAREHOLDERS OF

VINADITYA TRADING COMPANY LIMITED

Registered Office at State Bank bldg, Annexe, Bank Street, Fort, Mumbai 400023. Tel No: 022-24964511/24921553 and Fax No: 022-24939567 and Administrative Office at 67, Ideal Industrial Estate, 2nd Floor, Mathurdas Mill Compound, 126 N.M.Joshi Marg, Lower Parel, Mumbai 400013.

CASH OFFER OF RS. 550/- PER SHARE FOR ACQUISITION OF UPTO 45,000 EQUITY SHARES FROM SHAREHOLDERS OF VINADITYA TRADING COMPANY LIMITED ('VTCL' OR 'TARGET COMPANY')

This Public Announcement (the 'PA') is being issued by Intensive Fiscal Services Private Limited (the 'Manager to the Offer') on behalf of Clarus Advisors (India) Private Limited ("CAIL") and Manas Strategic Consultants Private Limited ("MSCL") (hereinafter collectively referred to as the 'Acquirers') to the equity shareholders of VINADITYA TRADING COMPANY LIMITED ('VTCL' or the 'Target Company') pursuant to and in compliance with Regulation 10 and 12 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto (the 'SEBI (SAST) Regulations' or the 'Regulations').

1. BACKGROUND OF THE OFFER

1.1. This open offer is being made to the equity shareholders of the Target Company ("Shareholders") by the Acquirers under regulations 10 and 12 of the SEBI (SAST) Regulations.

1.2. The Acquirers are hereby making a mandatory Open Offer in terms of SEBI (SAST) Regulations, 1997 to the public shareholders of Target Company to acquire 45,000 fully paid up equity shares ("Offer Size") bearing a face value of ₹ 10/- each representing 30.00% of the total issued, subscribed, paid up and voting capital of the Target Company at a price of ₹ 550/- (Rupees Five Hundred And Fifty Only) per equity share ("Offer Price"), payable in cash, aggregating to ₹ 2,47,50,000 (Rupees Two Crores Forty Seven Lacs Fifty Thousand only) subject to the terms and conditions mentioned in this PA and in the Letter of Offer that will be circulated to the shareholders in accordance with the SEBI (SAST) Regulations, 1997, ("Letter of Offer") whose names appear on the register of members on the Specified Date i.e. Monday, February 21, 2011.

1.3. Clarus Advisors (India) Private Limited and Manas Strategic Consultants Private Limited having their registered office at 1214, Dalamal Towers, Nariman Point, Mumbai - 400021 are the Acquirers within the meaning of Regulation 2(1)(b) of the SEBI (SAST) Regulations.

1.4 The Acquirers have entered into a Share Purchase Agreement (SPA) on January 19, 2011 with the Promoters and their Group Companies referred to as "Sellers" of VTCL named in table below:

Sellers			Acquirers		
Name of the Shareholders	**No. of Equity Shares**	**% w.r.t. to the total paid up capital**	**Name of the Shareholders**	**No. of Equity Shares**	**% w.r.t. to the total paid up capital**
Promoters					
Harinagar Holdings & Trading Company Pvt Ltd.	14,244	9.50	Clarus Advisors India Private Limited	26,095	17.40
Vinaya Trading Company Pvt Ltd	38,100	25.40	Manas Strategic Consultants Private Limited	38,100	25.40
Group Companies					
Dawn Threads Pvt Ltd.	6,600	4.40			
Evergreen Stud & Agricultural Farms Pvt Ltd.	5,251	3.50			
Total	**64,195**	**42.80**	**Total**	**64,195**	**42.80**

The above Acquirers intends to acquire 64,195 fully paid up equity shares of ₹ 10/- each, representing 42.80% of the paid up and voting share capital of Target Company at a price of ₹ 550/- (Rupees Five Hundred and Fifty only) per share, payable in cash, amounting to a consideration of ₹ 3,53,07,250/- (Rupees Three Crores Fifty Three Lacs Seven Thousand Two Hundred and Fifty only).

1.5. The key terms of the SPA are as follows:

· The Acquirers will not apply for the registration of any equity shares of the Target Company, including the shares to be acquired from the Sellers under the SPA, in its name, unless and until their Merchant Banker has certified the unconditional fulfillment of the provisions of the SEBI (SAST) Regulations by the Acquirers.

· The Sellers provide and shall cause the Company to provide to the Acquirers, authorized representatives and advisers full access to the Company, its facilities, books, records and documents and provide all required materials, data and information necessary or as the Acquirers may require, to investigate any facts or matters for conducting due diligence of any facts, matters, information relating to the business, affairs operations or prospects of the Company.

· In consideration of the purchase of the shares, the Acquirers have paid 60% of the total cash consideration i.e. ₹ 2,11,84,350/- (Rupees Two Crore Eleven Lakh Eighty Four Thousand Three Hundred and Fifty only) and the remaining consideration will be paid after successful completion of all the Takeover formalities.

· There is no non compete fee agreement between the Acquirers and the Sellers.

· The Share Purchase Agreement, by its own terms, shall be effective only upon the certification by the Manager to the Offer that the formalities related to the Offer have been duly completed.

· If the provisions of the SEBI (SAST) Regulations are not complied with the SPA shall not be acted upon, either by the Sellers or the Acquirers.

1.6. As on September 30, 2010, the shareholding pattern filed with the Stock Exchange, the Sellers forms the part of the Promoters & their Group Companies as per the definition in SEBI (SAST) Regulations, 1997.

1.7. Pursuant to the proposed substantial acquisition of equity shares contemplated under the SPA referred to in paragraph 1.4 above and consequent change in control of the Target Company, this mandatory Offer (the 'Offer' or 'Open Offer') is being made by the Acquirers in compliance with Regulation 10 and 12 and other applicable provisions of SEBI (SAST) Regulations, 1997.

1.8. The Acquirers have not entered into any inter-se agreement for the purpose of allocation of shares received in this offer.

2. THE OFFER

2.1. The Acquirers hereby makes this Offer to the shareholders (other than the parties to the SPA) of the Target Company to acquire up to 45,000 equity shares of ₹ 10/- each, representing 30.00% of the voting capital of the Target Company in terms of Regulation 21(1) of the SEBI (SAST) Regulations, at a price of ₹ 550/- (Rupees Five Hundred And Fifty only) per fully paid up equity share ('Offer Price') payable in cash.

2.2. For the purpose of this Offer, there is no Person Acting in Concert ('PAC') with the Acquirers within the meaning of Regulation 2(1) (e) of the SEBI (SAST) Regulations.

2.3. This is not a Competitive Bid.

2.4. This is not conditional Offer and not subject to any minimum level of acceptance. The Acquirers will acquire all the Shares of the Target Company that are validly tendered as per terms of the Offer subject to the terms and conditions mentioned in this public announcement and the Letter of Offer to be sent to the Shareholders up to a maximum of 45,000 equity shares.

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

2.6. The Manager to the Offer, Intensive Fiscal Services Private Limited, does not hold any shares in the Target Company as on the date of PA. They declare and undertake that they will not deal in the shares of the Target Company during the period commencing from the date of their appointment as the Manager to the Offer till the expiry of 15 days from the date of closure of Offer.

2.7. The Acquirers have not been allotted any equity shares of the Target Company by way of allotment in a Public or Rights or Preferential Issue during the 26-weeks period prior to the date of this PA. The Acquirers do not hold any equity shares/voting rights in the Target Company as on the date of this Public Announcement other than to be acquired under SPA those as mentioned in Paragraph 1.4 above. Hence provisions of Chapter II of SEBI (SAST) Regulations, 1997 are not applicable to the Acquirers.

2.8. The Shares of the Target Company will be acquired by the Acquirers are as fully paid up, free from all liens, charges and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereof.

2.9. The Offer is subject to the terms and condition set out herein and in the Letter of Offer that would be sent to the shareholders of the Target Company.

2.10. This Offer is subject to the receipt of the statutory and other approvals mentioned in paragraph 7.1 to 7.4 of the PA. In terms of Regulation 27 of the SEBI (SAST) Regulations, if the statutory approvals are refused, the Offer would stand withdrawn.

2.11. The Acquirers have undertaken to comply with the Regulations and complete the Offer formalities irrespective of the compliance or fulfillment or outcome of the Agreement and its related conditions.

3. THE OFFER PRICE

3.1. The equity shares of the Target Company are listed on Bombay Stock Exchange (BSE) having scrip code 504380 and Pune Stock Exchange (PSE). Further; the shares of the Target Company are not traded on any Stock Exchange (s) in India under Permitted Category.

3.2. The annualized trading turnover of the equity shares of the Target Company during six calendar months preceding the month of PA (July 2010 - December 2010) on the Stock exchange on which the equity shares of the Target Company are listed is detailed below:

3.3.

Name of the Stock Exchange	Total no. of Equity Shares traded during 6 calendar months prior to the month in which the PA was made	Total no. of listed Equity Shares	Annualized trading turnover (in terms of the total listed Equity Shares)
BSE	50	1,50,000	0.03%
PSE	0	1,50,000	-

The equity shares are thus infrequently traded on the Stock Exchanges within the meaning of Regulation 20 (5) of the SEBI (SAST) Regulations, 1997.

3.4. Therefore, the Offer Price of ₹ 550/- (Rupees Five Hundred And Fifty only) per fully paid-up equity share of face value of ₹10/- is justified in terms Regulation 20(5) of the SEBI (SAST) Regulations, 1997.

a) Negotiated Price payable under the Agreement	₹ 550/-	
b) Highest price paid by the Acquirers for acquisition, if any, including by way of allotment in a public or rights or preferential issue during the twenty-six week period prior to the date of this PA	Not Applicable	
c) **Other Parameters**	**For the year ended 31.03.2010**	**For Six Month ended 30.09.2010**
Profit after Tax (Fig in lacs)	21.29	4.83
Net worth (Fig in Lacs)	664.45	669.28
Return on Net worth (%)	3.20	0.01
Book Value Per Share (Rupees)	442.97	446.19
Earnings per Share (EPS)	14.19	3.22

As certified by Mr. K.D. Vyas (Membership No. 14613), Proprietor of K.D. Vyas & Co., Chartered Accountants, having office at 301, Siddheshwar Heights, Mogul Lane, Mahim, Mumbai 400 016 the financial data & key ratios of the Company for the Half Year ended September 30, 2010 vide certificate dated January 17, 2011.

3.5 If the Acquirers acquire shares of the Target Company after the date of this Public Announcement and up to 7 working days prior to the closure of the Offer at a price higher than the Offer Price, then the highest price paid for such acquisition shall be payable for all the valid applications received under the Offer.

4. INFORMATION ABOUT THE ACQUIRERS

4.1 The Offer is being made by Clarus Advisors (India) Private Limited & Manas Strategic Consultants Private Limited.

4.2 Clarus Advisors (India) Private Limited and Manas Strategic Consultants Private Limited having their registered office at 1214, Dalamal Towers, Nariman Point, Mumbai - 400021 are the Acquirers within the meaning of Regulation 2(1) (b) of the SEBI (SAST) Regulations.

A) Clarus Advisors (India) Private Limited (CAIL)

4.3 CAIL was originally incorporated as private limited company under the name "Amruta Multitrade Private Limited" & duly registered under the Companies Act, 1956 on February 23, 2006 by Registrar of Companies, Mumbai. Later the name got changed to "Clarus Advisors (India) Private Limited" on September 07, 2007. The CIN of the company is U51900MH2006PTC159973. The Registered & Corporate office is at 1214, Dalamal Towers, Nariman Point, Mumbai - 400021.

4.4 The promoters of CAIL are Rammohan Bandlamudi and Sudha Bandlamudi. The Directors are Rammohan Bandlamudi and Mahendra Pipalwa.

4.5 It being an unlisted Limited Company, its shares are not listed or traded on any Stock Exchange.

4.6 As per the unaudited but certified results for eight months ended November 30, 2010, the Authorized share capital of the company is ₹ 2,00,00,000 (Rupees Two Crores) comprising of 12,00,000 equity shares of ₹ 10/- each and 8,00,000 Preference Shares of ₹ 10/- each. While issued, subscribed and paid up share capital of the company is ₹ 90,94,500 (Ninety Lacs Ninety Four Thousand Five Hundred only) comprises of 2,44,290 fully paid up equity shares of ₹ 10/- each aggregating to ₹ 24,42,900/- (Rupees Twenty Four Lakhs Forty Two Thousand Nine Hunded only) and 6,65,160 Convertible Preference shares of ₹ 10/- each aggregating to ₹ 66,51,600 (Sixty six Lacs Fifty One thousand Six Hundred only).

4.7 Mr. Mahendra Parab (Membership No. 47838), Proprietor of M. D. Parab & Co. located at A/4, Surya Kiran C.H.S. LTD., Near Avdhoot Nagar, C.S. Road, Dahisar (E), Mumbai 400068 certified vide certificate dated December 24, 2010, that the Net worth of CAIL is ₹ 2,55,26,884 (Rupees Two Crores Fifty Five Lacs Twenty Six Thousand Eight Hundred And Eighty Four Only) as on November 30, 2010.

4.8 The brief Financials of CAIL is:

(₹ in Lakhs except share data)

Other Financial Data	Period ended 31.03.2008	Period ended 31.03.2009	Period ended 31.03.2010	Eight Month ended 30.11.2010
	(Audited)	(Audited)	(Audited)	(Unaudited)
Total Income	7.50	22.39	91.74	46.40
Profit/(Loss) After Tax	(0.60)	2.25	9.72	(0.32)
Equity Share Capital	1.00	24.43	24.43	24.43
Earning Per Share (₹)	(6.00)	0.92	3.98	(0.13)
Net worth	0.20	245.86	255.59	255.27
Return on Net worth (%)	-	0.92%	3.80%	Nil
Book Value Per Share (₹)	2.00	73.41	77.39	77.26

B) Manas Strategic Consultants Private Limited

4.9 MSCL was incorporated as private limited company under the name Manas Strategic Consultants Private Limited & duly registered under the Companies Act, 1956 on February 08, 2005 by Registrar of Companies, Mumbai. The CIN of the company is U74140MH2005PTC151118. The registered & corporate office is at 1214, Dalamal Towers, Nariman Point, Mumbai - 400021.

4.10 The promoters of MSCL are Rammohan Bandlamudi and Sudha Bandlamudi. The Directors are Rammohan Bandlamudi and Sudha Bandlamudi.

4.11 It being an unlisted Limited Company, its shares are not listed or traded on any Stock Exchange.

4.12 As per the unaudited but certified results for eight months ended November 30, 2010, the Authorized share capital of the company is ₹ 2,00,00,000 (Rupees Two Crores) comprising of 5,50,000 equity shares of ₹ 10/- each and 14,50,000 Preference Shares of ₹ 10/- each. While issued, subscribed and paid up share capital of the company is ₹ 1,50,19,870/- (Rupees One Crore Fifty Lacs Nineteen Thousand Eight Hundred And Seventy only) comprises of 2,72,500 fully paid up equity shares of ₹ 10/- each and 12,29,487 Preference shares of ₹ 10/- each.

4.13 Mr. Mahendra Parab (Membership No. 47838), Proprietor of M. D. Parab & Co. located at A/4, Surya Kiran C.H.S. LTD., Near Avdhoot Nagar, C.S. Road, Dahisar (E), Mumbai 400068 certified vide certificate dated December 24, 2010, that the Net worth of MSCL is ₹ 5,73,16,032 (Rupees Five Crores Seventy Three Lacs Sixteen Thousand And Thirty Two Only) as on November 30, 2010.

4.14 The brief Financials of MSCL is:

(₹ in Lakhs except share data)

Other Financial Data	Period ended 31.03.2008	Period ended 31.03.2009	Period ended 31.03.2010	Eight Month ended 30.11.2010
	(Audited)	(Audited)	(Audited)	(Unaudited)
Total Income	132.14	30.10	91.89	98.05
Profit/(Loss) After Tax	54.08	(1.17)	63.04	56.71
Equity Share Capital	4.75	4.75	4.75	27.25
Earning Per Share (₹)	113.85	(2.46)	132.72	20.81
Net worth	201.43	210.82	291.38	573.16
Return on Net worth (%)	26.85%	-	21.63%	9.89%
Book Value Per Equity Share (₹)	224.06	221.73	354.59	165.21

4.15 As on date of this PA, the Acquirers do not hold any shares of the Target Company and hence the provisions of Chapter II of SEBI (SAST) Regulations are not applicable.

4.16 The Acquirers are not forming part of the present Promoter Group of the Target Company. As on the date of the PA, there is no nominee Director of the Acquirers on the Board of Directors of the Target Company.

4.17 The Acquirers 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 (the 'SEBI Act') or any other Regulations made under the SEBI Act.

5. INFORMATION ABOUT THE TARGET COMPANY

5.1. On April 30, 1981, the Target Company was incorporated in the name of 'VINADITYA TRADING COMPANY LIMITED' in the state of Maharashtra under the Companies Act, 1956 and its registered office is situated at State Bank bldg, Annexe, Bank Street, Fort, Mumbai 400023. Tel. No: 022-24964511/24921553 and Fax No: 022-2493567 and administrative office at 67, Ideal Industrial Estate, 2nd Floor, Mathurdas Mill Compound, 126 N.M.Joshi Marg, Lower Parel, Mumbai-400013. The corporate identification number (CIN) of the Target Company is L51900MH1981PLC024340.

5.2. As on the date of this PA, the authorized share capital of the Target Company is ₹ 25,00,000/- (Rupees Twenty five Lakh only) comprising of 2,50,000 (Two Lakh Fifty Thousand) equity shares of ₹ 10/- (Rupees Ten only) each. The issued, subscribed and paid up share capital of VTCL is ₹ 15,00,000 (Rupees Fifteen Lakh only) comprising of 1,50,000 equity shares bearing a face value of ₹ 10/- each.

5.3. The Target Company has one subsidiary company- "ANR INVESTMENTS LIMITED" (referred as "Subsidiary")

5.4. As on the date of this PA, there are no partly paid up shares and no outstanding instruments in the nature of warrants/fully convertible debentures/partly convertible debentures etc. which are convertible into equity at any later date in the Target Company. There are no shares under lock-in period in the Target Company.

5.5. There has been no merger, de-merger and spin off in the last three years in the Target Company.

5.6. The present Board of Directors of Target Company are Mr. S.R. Nevatia, Mr. S.G. Bohra and Mr. C.N.V. Nair.

5.7. The equity shares of the Target Company are listed at Bombay Stock Exchange (BSE) and Pune Stock Exchange (PSE).

5.8. The financials highlights of VTCL are given below:

(₹ in Lakhs except share data)

Particulars	For the Year ended 31.03.2008	For the Year ended 31.03.2009	For the Year ended 31.03.2010	Six Month ended 30.11.2010
	(Audited)	(Audited)	(Audited)	(Unaudited)
Total Income	46.80	43.17	30.78	6.43
Profit/(Loss) After Tax	26.47	(6.07)	21.29	4.83
Equity Share Capital	15.00	15.00	15.00	15.00
Earning Per Share (EPS) (₹)	17.65	(4.05)	14.19	3.22
Book Value Per Share (₹)	429.39	401.45	442.97	446.19
Net worth	644.08	602.17	664.45	669.28
Return on Net worth (%)	4.11%	-	3.20%	0.72%

(Source: As certified by Mr. K.D. Vyas (Membership No. 14613), Proprietor of K.D. Vyas & Co., Chartered Accountants, having office at 301, Siddheshwar Heights, Mogul Lane, Mahim, Mumbai 400 016 the financial data & key ratios of the Company for the Half Year ended September 30, 2010 vide certificate dated January 17, 2011.

6. REASON FOR THE OFFER AND FUTURE PLAN

6.1. The Offer is being made pursuant to the SPA between the Acquirers and the Sellers as described in Paragraph 1.4 above whereby the Acquirers intend to acquire 42.80% of the paid and voting share capital from the Sellers. This shall result in substantial acquisition of shares and change in control of the Target Company in terms of the SEBI (SAST) Regulations. Hence, this Open Offer is being made in compliance with Regulation 10 and 12 read with other applicable provisions of the SEBI (SAST) Regulations.

6.2. The Offer to the public shareholders of VTCL is for acquiring 30.00% of the total paid up capital/voting rights. After the proposed Offer, the Acquirers will achieve substantial acquisition of equity shares and voting rights, accompanied with effective management control over the Target Company.

6.3. Presently the Acquirers are exploring various business options including acquisition. Accordingly they are intending to acquire the Target Company and undertake business in the line of their core expertise for which alteration to objects clause of Memorandum of Association, including amendments to Articles of Association of the Target Company subject to approvals of shareholders of the Company and other statutory approvals/consents, as may be required

6.4. To the extent required and to optimize the value to all the shareholders, the Acquirers may subject to applicable shareholders' consent, enter into any compromise or arrangement, reconstruction, restructuring, merger, amalgamation, rationalizing and/or streamlining of various operations, assets, liabilities, investments, businesses or otherwise of the Target Company. Notwithstanding, the Board of Directors of the Target Company will take appropriate decisions in these matters in line with the requirements of the business and opportunities from time to time.

6.5. The Acquirers intends to seek a reconstitution of the Board of Directors of the Target Company after successful completion of Offer.

6.6. Disclosure in Terms of Regulation 16(ix)

As on the date of PA, the Acquirers do not have any intention to sell, dispose of or otherwise encumber any significant assets of VTCL in the succeeding two years, except in the ordinary course of business of VTCL and its 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 prior approval of the shareholders at a General Body Meeting of VTCL.

7. STATUTORY APPROVALS / OTHER APPROVALS REQUIRED FOR THE OFFER

7.1. As on the date of this PA, there are no statutory approvals required for the acquisition of equity shares tendered pursuant to this Offer except as stated above. If any 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 SEBI (SAST) Regulations.

7.2. In case of delay/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 Acquirers or failure of the Acquirers to diligently pursue the application for the approval, grant extension of time for the purpose, subject to the Acquirers agreeing to pay interest to the shareholders as directed by SEBI, in terms of Regulation 22(12) of the SEBI (SAST) Regulations. Further, if any delay occurs on account of willful default by the Acquirers in obtaining the requisite approvals, Regulation 22(13) of the SEBI (SAST) Regulations will also become applicable.

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

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

8. DISCLOSURE UNDER REGULATION 21(2)

Upon completion of the Offer, assuming full acceptances in the Offer and acquisition of shares under the SPA, the Acquirers will hold 1,09,195 shares constituting 72.80% of the equity share capital of the Target Company. Thus the Regualtion 21(2) of the said Regualtions is not applicable as the post offer shareholding of the public would not reduce below the minimum level as per the Listing Agreement.

9. FINANCIAL ARRANGEMENTS

9.1. The Total fund requirement or the maximum consideration for the Offer assuming full acceptance of the Offer would be ₹ 2,47,50,000 (Rupees Two Crores Forty Seven Lacs Fifty Thousands only) is consideration payable for acquisition of 45,000 fully paid equity shares of Target Company at an Offer Price of ₹ 550/- (Rupees Five Hundred And Fifty only) per equity share.

9.2. The Acquirers have adequate resources to meet the financial requirement of the Offer in terms of Regulation 16(xiv) of the SEBI (SAST) Regulations. The Acquirers have made firm arrangement for the resources required to complete the Offer in accordance with the SEBI (SAST) Regulations. No borrowing from any Bank/ Financial Institution is being specifically made for this purpose.

9.3. In accordance with Regulation 28 of the SEBI (SAST) Regulations, the Acquirers have opened an Escrow Account under the name and title of VINADITYA TRADING COMPANY LIMITED ESCROW ACCOUNT – 014406800000012 with Dhanlaxmi Bank Limited - Fort Branch ("Escrow Bank") and made a deposited ₹ 1,24,00,000/- (Rupees One Crore Twenty Four Lacs only) in the account being more than 50% of the total consideration payable in accordance with the SEBI (SAST) Regulations and instructed the Escrow bank to make Fixed Deposit of the same amount. In term of an agreement dated December 20, 2010 amongst the Acquirers and Manager to the Offer and the Escrow Bank ("Escrow Agreement") Manager to the Offer has been solely authorized to operate and to realize the value lying in the Escrow Account in terms of the SEBI (SAST) Regulations.

9.4. The Acquirers have duly empowered Intensive Fiscal Services Private Limited, the Manager to the Offer, to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations.

9.5. Mr. Mahendra Parab (Membership No. 47838), Proprietor of M. D. Parab & Co. located at A/4, Surya Kiran C.H.S. LTD., Near Avdhoot Nagar, C.S. Road, Dahisar(E), Mumbai 400068 has certified vide certificate dated December 24, 2010, that the Net worth of CAIL and MSCL are ₹ 2,55,26,884 (Rupees Two Crores Fifty Five Lacs Twenty Six Thousand Eight Hundred And Eighty Four Only) and ₹ 5,73,16,032 (Rupees Five Crores Seventy Three Lacs Sixteen Thousand And Thirty Two Only) as on November 30, 2010.

9.6. The Manager to the Offer hereby confirms that firm arrangements for funds and money for payment through verifiable means are in place to fulfill the Offer obligations. The Acquirers have adequate net worth for fulfilling the obligation for the Offer and the consideration for shares purchased through Share Purchase Agreement.

9.7. In case of revision in the Offer Price, the Acquirers will further make Demand Deposit with the bank of difference amount between previous Offer fund requirements and revised Offer fund requirements to ensure compliance with Regulation 28 of the SEBI (SAST) Regulations.

10. OTHER TERMS OF THE OFFER

10.1. The 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') and the Form of Withdrawal and the Transfer Deed ("TD") (for shareholders holding shares in physical form) will be dispatched to all the shareholders of the Target Company (other than the parties to the SPA), whose names appear on the Register of Members of the Target Company and to the beneficial owners of the equity shares of the Target Company, whose names appear as beneficiaries on the records of the respective depositories, at the close of business on Monday, February 21, 2011 (the 'Specified Date').

10.2. All the Shareholders, registered or unregistered (except the parties to the SPA) who own the equity shares of the Target Company anytime before the closure of the Offer are eligible to participate in the Offer.

10.3. Accidental omission to dispatch Letter of Offer to any member entitled to this Offer or non-receipt of the Letter of Offer by any member entitled to this Offer shall not invalidate the Offer in any manner whatsoever. The Offer is subject to the terms and conditions set out herein and in the Letter of Offer that would be sent to the shareholders of Target Company as on the Specified Date.

10.4. In case of non-receipt of the Letter of Offer, shareholder(s) may download the same from the SEBI website or obtain a copy of the same from the Manager to the Offer or Registrar to the Offer on providing suitable documentary evidence of acquisition of the said shares.

10.5. Applications in respect of equity shares of the Target Company 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 equity shares are not received together with the shares tendered under the Offer prior to the date of the closure of the Offer.

10.6. Equity shares tendered by the shareholders of the Target Company in the Offer shall be free from lien, charges and encumbrances of any kind whatsoever.

11. PROCEDURE FOR ACCEPTANCE AND SETTLEMENT

11.1 The Acquirers have appointed **Sharex Dynamic (India) Pvt. Ltd.** as Registrar to the Open offer ("Registrar") The shareholders who wish to accept the offer and tender their shares pursuant to this Offer will be required to send their share certificate(s), transfer deeds, duly filled Form of Acceptance cum-Acknowledgement and such other documents as may be specified in the Letter of Offer to the Registrar to the Offer as mentioned below either by Hand Delivery or by Registered Post/Courier, on or before the date of Closure of the Offer i.e. Tuesday, April 05, 2011 in accordance with the instructions specified in the Letter of Offer and in the Form of Acceptance cum Acknowledgement. The documents can be tendered at the centre given below between 11.00 am to 5.00 pm from Monday to Saturday. The centre will be closed on Sundays and Public holidays.

Name & Address of Collection Centre	Contact Person & Contact Numbers	Mode of Delivery
Sharex Dynamic (India) Pvt. Ltd. Unit No.1, Luthra Industrial Premises, Andheri-Kurla Road, Safed Pool, Andheri (East), Mumbai- 400072.	**Contact:** **Mr. B.S.Baliga** Tel.: 28515606/44 Fax: 2851 2885 Email: sharexindia@vsnl.com	Hand Delivery/ Registered Post

Neither the share certificate(s) nor transfer deed(s) nor the Form of Acceptance should be sent to the Sellers or to the Acquirers or the Target Company or Manager to the Offer.

11.2. The Target Company has not dematerialised its shares and all the shares are in physical form. Hence, no special depository account has been opened for the purpose of this Offer.

11.3. Beneficial owners and shareholders holding shares in physical form, will be required to send their original share certificate(s), Form of Acceptance cum Acknowledgement, Transfer deed and other documents filled and signed as may be specified in the Letter of Offer to the Registrar to the offer at the collection centre mentioned at paragraph 11.1 above on or before the closure of this Offer, i.e. Tuesday, April 05, 2011.

11.4. In case of (a) shareholders who have not received the Letter of Offer/ FOA, (b) unregistered shareholders and (c) owner of the shares who have sent the shares to the Target 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 on or before 5:00 p.m. up to the date of closure of this Offer i.e Tuesday, April 05, 2011. Such shareholders can also obtain the Letter of Offer from the Registrar to the Offer by giving an application in writing clearly marking the envelope "Vinaditya Trading Company Limited Open Offer".

11.5. No indemnity is required from unregistered shareholders.

11.6. Applications in respect of equity shares of the Target Company 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 equity shares are not received together with the shares tendered under this Offer prior to the date of the closing of this Offer.

11.7. The Registrar to the Offer will hold in trust the shares/share certificates, FOA, if any, and the transfer form/s on behalf of the shareholders of the Target Company who have accepted this Offer, till the Acquirers completes this Offer obligation in accordance with the Regulations.

11.8. Applications which are complete in all respect and which reach the Registrar on or before the date of closure of this Offer i.e. Tuesday, April 05, 2011 would be approved and accepted by the Acquirers. The payment of consideration for the applications so accepted will be made through a crossed account payee cheque/demand draft/pay order or through Direct Credit ('DC'), National Electronic Funds Transfer ('NEFT'), Real Time Gross Settlement ('RTGS'), Electronic Clearing Services (ECS), at specified centers where clearing houses are managed by the Reserve Bank of India within 15 days from the date of closure of Offer. The intimation regarding acceptance of applications and payment of consideration will be dispatched to the shareholders by registered/speed post at the shareholders' sole risk. In case of joint holder(s), the cheque/demand draft will be drawn in the name of the first holder and in case of unregistered owners of shares the consideration will be paid to the person whose name is stated in the contract note.

11.9. Where the number of shares offered for sale by the shareholders are more than the shares agreed to be acquired by the Acquirers, the Acquirers will accept the offers received from the shareholders on a proportionate basis, in consultation with the Manager to this 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 the Target Company is 50 (Fifty only) equity shares. 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 first holder of equity shares. The Registrar to the Offer will hold in trust the shares/share certificates, Form of Acceptance cum Acknowledgement, if any, and the transfer form(s) on behalf of the shareholders of the Target Company who have accepted this Offer, until the cheque/drafts for the consideration and/or the unaccepted shares/ share certificates are dispatched/returned.

12. SCHEDULES OF THE ACTIVITIES PERTAINING TO THE OFFER

Activity	Date	Day
Date of Public Announcement	January 24, 2011	Monday
Specified Date*	February 21, 2011	Monday
Last date for a Competitive Bid, if any	February 14, 2011	Monday
Date by which Letter of Offer will be dispatched to the Shareholders	March 09, 2011	Wednesday
Date of opening of the Offer	March 17, 2011	Thursday
Last date for Revising the Offer Price/ Number of Equity Shares	March 24, 2011	Thursday
Last date for Withdrawing acceptances tendered by shareholders	March 30, 2011	Wednesday
Date of closing of the Offer	April 05, 2011	Tuesday
Date by which the acceptance/rejection would be intimated and the corresponding payment for the acquired shares and/or share certificate for the rejected shares will be dispatched	April 20, 2011	Wednesday

* *"Specified Date" is only for the purpose of determining the Shareholders as on such date to whom the letter of offer would be mailed. It is clarified that all owners (registered or unregistered) of the shares of the Target Company (except the Acquirers and Sellers who own the shares of the Target Company) are eligible to participate in this Offer anytime before the closing of the Offer.*

13. GENERAL CONDITIONS

13.1. In terms of Regulation 22(5A) of the SEBI (SAST) Regulations, 1997, the shareholders desirous of withdrawing their acceptances tendered in this Offer can do so up to 3 (Three) working days prior to the date of closure of this Offer i.e. Tuesday, April 05, 2011. The withdrawal option can be exercised by submitting the FOW as enclosed in the Letter of Offer. The shareholders are advised to ensure that the FOW should reach the Registrar 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. Wednesday, March 30, 2011.

13.2. The withdrawal option can be exercised by submitting the FOW enclosing with it the 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 so as to reach the Registrar to the Offer either by hand delivery or by registered post on or before Wednesday, March 30, 2011 along with the details including Name, address, distinctive numbers, folio number, share certificate number, number of shares tendered, date of tendering the shares.

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.

13.4. The intimation of returned shares to the shareholders will be sent at the address as per the records of Target Company.

13.5. The Acquirers are permitted to revise the Offer Price/No. of equity shares upwards, in accordance with the Regulation 26 of the SEBI (SAST) Regulations, up to seven (7) working days prior to the closing of the Offer. If there is any upward revision in the Offer by the Acquirers until the last day of revision i.e. Thursday, March 24, 2011 the same would be informed by way of Public Announcement in the same newspapers where original Public Announcement had appeared. The Acquirers would pay such revised price for all the equity shares validly tendered any time during the Offer and accepted under the Offer.

13.6. "If there is competitive bid:

(1) The public offers under all the subsisting bids shall close on the same date.

(2) As the offer price cannot be revised during 7 (Seven) 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. Pursuant to the Regulation 13 of SEBI (SAST) Regulations, the Acquirers have appointed **Intensive Fiscal Services Private Limited** as the Manager to the Offer and **Sharex Dynamic (India) Pvt. Ltd.** as the Registrar to the Offer.

13.8. This PA is being issued on behalf of the Acquirers by the Manager to the Offer i.e. Intensive Fiscal Services Private Limited.

13.9. The Acquirers and the Sellers accept full responsibility for the information contained in this PA. The Acquirers are responsible for the fulfilment of its obligations under the SEBI (SAST) Regulations, 1997 and subsequent amendments made thereof in respect of this Offer.

13.10. This PA would also 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, Form of Acceptance cum Acknowledgement and Form of Withdrawal which would be available on SEBI's website at **www.sebi.gov.in** from the date of opening of the Offer, i.e. Thursday, March 17, 2011 and send their acceptance by filling in the same.

Manager to the Offer

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INTENSIVE FISCAL SERVICES PRIVATE LIMITED
Contact Person: **Brijesh Parekh / Rishabh Jain**
131, 13th Floor, C-Wing, Mittal Tower, Nariman Point, Mumbai-400 021.
Tel.: 022-22870443/44/45; Fax: 022-22870446.
Email: rishabh@intensivefiscal.com
Branches:- Ahmedabad, Calcutta, Chennai, Indore, Nagpur, Nasik

Date : January 24, 2011
Place : Mumbai

Issued on behalf of the Acquirer by Manager to the Offer

PRESSMAN