VYAPAR INDUSTRIES LIMITED

Registered Office: 145, S V Road, Opp Khar Police Station, Khar West, Mumbai – 400052.
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Advertisement under Regulation 18(7) in terms of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended

This Advertisement is being issued by **Fortune Financial Services (India) Limited** (the **"Manager to the Offer"**), on behalf of Mr. Hussain A. Rassai and Mr. Akil A. Rassai (collectively referred to as the **"Acquirers"**) with person acting in concert Mr. Abbas A. Rassai (**"PAC"**) pursuant to Regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (**"SEBI (SAST) Regulations"**), in respect of the open offer of Vyapar Industries Limited (**"Target Company"**) to acquire 2,834,000 fully paid-up Equity Shares of Rs. 10 each representing 26.01% of the total paid-up equity share capital of the Target Company (the **"Offer"**). The Detailed Public Statement (**"DPS"**) with respect to the Offer was published on February 21, 2013 in Business Standard (English Daily), Business Standard (Hindi Daily) and Navshakti (Marathi Daily).

1. The offer price is Rs. 27.37 (Rupees Twenty Seven and Paise Thirty Seven Only) per Equity Share (**"Offer Price"**) payable in cash. There has been no revision in the Offer Price.
2. Committee of independent directors of the Target Company (**"IDC"**) recommended that the Offer Price of 27.37 per Equity Share is fair and reasonable. The IDC's recommendation was published on April 30, 2013 (Tuesday) in the same newspapers in which the DPS was published.
3. This Offer is not a competing offer in terms of regulation 20 of the SEBI (SAST) Regulations.
4. The Letter of Offer dated April 19, 2013 (**"LoF"**) has been dispatched to all the Public Shareholders on April 25, 2013. Also, LOF has been sent to the custodian of shares underlying GDRs of the Target Company simultaneously with the dispatch of the LOF.
5. Please note that a copy of LoF (including Form of Acceptance-cum-Acknowledgement) will also be available on SEBI's website (www.sebi.gov.in) and Public Shareholders can also apply by downloading such forms from SEBI website. Further, in case of non-receipt / non-availability of the Form of Acceptance-cum-Acknowledgment, the application can be made on plain paper along with the following details, and sent to the **Bigshare Services Private Limited** (**"Registrar to the Offer"**) at the collection centres mentioned in paragraph 7.3 of the LoF so as to reach them on or before the date of closure of the Offer, i.e., May 16, 2013:-
   a. **In case of Equity Shares held in physical form:** Application on plain paper stating the name, address, number of Equity Shares held, distinctive numbers, certificate numbers and the number of Equity Shares offered along with original share certificate numbers, valid share transfer deeds as received from the market (the details of the buyer should be left blank), self-attested copy of the PAN card of the proposed transferor and other documents as applicable.
   b. **In case of Equity Shares held in dematerialized form:** Application on plain paper stating the name, address, number of Equity Shares held, number of Equity Shares offered, Depository Participant (**"DP"**) name, DP ID number, beneficiary account number and a photocopy of the delivery instruction in "Off-market" mode or counterfoil of the delivery instructions in "Off-market" mode, duly acknowledged by the DP, in favor of the Special Depository Escrow Account. The details of the Special Depository Account are as under:

Depository Participant Name	HDFC Bank Limited
DP ID Number	IN301549
Client ID	37430727
Special Depository Account Name	BSPL ESCROW A/C- VIL OPEN OFFER
Depository*	National Securities Depository Limited

** The Public Shareholders having their beneficiary account in CDSL shall use the inter-depository delivery instruction slip for the purpose of crediting their Equity Shares of the Target Company in favor of the Special Depository Account with NSDL*

6. All observations of SEBI by way of its letter no: CFD/DCR/TO/DV/OW/8834/2013 dated April 12, 2013 in terms of regulation 16(4) of the SEBI (SAST) Regulations have been incorporated in the LoF dispatched to the Public Shareholders.
7. There have been no material changes in relation to the Offer since the date of the Public Announcement dated February 14, 2013 (**"PA"**), save as otherwise disclosed in the DPS and the LoF.
8. As on date, there are no statutory approvals required to implement this Offer. However, the Offer shall be subject to all statutory approvals that may become applicable at a later date prior to the completion of the Offer.
9. **Schedule of Activities under this Offer is as follows:-**

Activity	Original Schedule Day and Date	Revised Schedule Day and Date
Date of publishing PA	Thursday, February 14, 2013	Thursday, February 14, 2013
Date of publishing DPS	Thursday, February 21, 2013	Thursday, February 21, 2013
Filing of Draft Letter of Offer with SEBI	Thursday, February 28, 2013	Thursday, February 28, 2013
Last date for a competitive offer(s)	Thursday, March 14, 2013	Thursday, March 14, 2013
Last date for SEBI observations on Draft Letter of Offer (in the event SEBI does not seek clarifications or additional information from the Manager to the Offer)	Thursday, March 21, 2013	Friday, April 12, 2013 #
Identified Date*	Friday, March 22, 2013	Tuesday, April 16, 2013
Last date for dispatch of Letter of Offer to Public Shareholders	Tuesday, April 2, 2013	Thursday, April 25, 2013
Last date for revising the Offer Price/ number of shares	Wednesday, April 3, 2013	Monday, April 29, 2013
Last date by which the committee of the independent directors of the Target Company shall give its recommendation	Friday, April 5, 2013	Tuesday, April 30, 2013
Date of publication of Offer Opening public announcement	Monday, April 8, 2013	Thursday, May 2, 2013
Date of commencement of tendering period (**"Offer Opening Date"**)	Tuesday, April 9, 2013	Friday, May 3, 2013
Date of Expiry of tendering period (**"Offer Closing Date"**)	Thursday, April 25, 2013	Thursday, May 16, 2013
Last date of communicating rejection/ acceptance and payment of consideration for applications accepted/ return of unaccepted share certificates/ credit of unaccepted Equity Shares to demat account	Friday, May 10, 2013	Thursday, May 23, 2013
Last date for publication of Offer closing public announcement	Friday, May 17, 2013	Thursday, May 30, 2013

Date of receipt of final comments from SEBI on Draft Letter of Offer

* The Identified Date is only for the purpose of determining the Public Shareholders as on such date to whom the Letter of Offer would be dispatched. It is clarified that all the Public Shareholders (registered or unregistered) are eligible to participate in this Offer at any time prior to the closure of the tendering period.

A copy of this Advertisement shall also be available on SEBI's website (www.sebi.gov.in).

Capitalized terms used but not defined in this Advertisement shall have the same meaning assigned to such terms in the PA, the DPS and the LoF.

For further details, please refer to the LoF issued by the Acquirers and the PAC.

Issued by Manager to the Offer on behalf of the Acquirers and the PAC

Fortune Financial Services (India) Limited
SEBI Regn. No: MB/INM000000529
K.K. Chambers, 2ndFloor, Sir. P. T. Marg, Fort,
Mumbai – 400 001 Maharashtra, India
Tel: +91 22 2207 7931 Fax: +91 22 2207 2948
Email: project.lotus@fortune.co.in
Contact Person: Mr. Suhas Satardekar

Place : Mumbai
Date : April 30, 2013

Size: 12x35 sq. cm