

Public Announcement under Regulation 15(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

OPEN OFFER FOR ACQUISITION OF 4,87,550 EQUITY SHARES FROM THE SHAREHOLDERS OF ZENITH CAPITALS LIMITED (HEREINAFTER REFERRED TO AS “TARGET COMPANY”) BY MANSA DEVELOPERS PRIVATE LIMITED (HEREINAFTER REFERRED TO AS “THE ACQUIRER”)

1. Open Offer details

- **Size:** This Open Offer is being made by the Acquirer for acquisition of 4,87,550 equity shares of face value ₹ 10 each representing 25.39% of the total equity share capital of the Target Company.
- **Price/Consideration:** At a price of ₹ 54/- (Rupees Fifty Four Only) per equity share of ₹ 10 of the Target Company aggregating to ₹ 2,63,27,700 (Rupees Two Crores Sixty Three Lacs Twenty Seven Thousand Seven Hundred only).
- **Mode of payment:** The Open Offer Price will be paid in cash, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations, 2011.
- **Type of offer (Triggered offer, voluntary offer/competing offer etc):** Triggered Offer made under Regulations 3(1) & 4 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

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 /VRs acquired	Mode of payment (Cash/ securities)	Regulation which has triggered
		Number	% vis a vis total equity/voting capital			
Direct	Share Purchase Agreement dated February 25, 2013	14,32,450	74.61%	₹ 7,73,52,300	Cash	3(1) & 4

3. Acquirer:

Details	Acquirer
Name of Acquirer	Mansa Developers Private Limited
Address	7A, Bentick Street, Kolkata – 700 001
Name(s) of persons in control/ promoters of the Acquirer	Mr. Shekhar Madhukar Kulkarni and Mr. Yatin Krishnakumar Potdar
Name of the Group, if any, to which the Acquirer/PAC belongs to	None
Pre Transaction shareholding: • Number • % of total share capital	Nil
Proposed shareholding after the acquisition of shares which triggered the Open Offer	14,32,450 74.61%
Any other interest in the Target Company	Nil

4. Details of selling shareholders:

Name	Part of Promoter Group (Yes/No)	Details of shares/voting rights held by the selling shareholders			
		Pre Transaction		Post Transaction	
		Number	%	Number	%
Aditya Vikram Singi	Yes	153,800	8.01	Nil	Nil
Ghanshyamdas Singi – HUF	Yes	95,800	4.99	Nil	Nil
Sita Devi Singi	Yes	213,950	11.14	Nil	Nil
Ghanshyamdas Gopaldas Singi	Yes	390,100	20.32	Nil	Nil
Jamaica Trading & Finance Pvt. Ltd	Yes	29,400	1.53	Nil	Nil
Matrushree Finance & Investments Pvt. Ltd.	Yes	249,000	12.97	Nil	Nil
Monandrous Trading & Finance Pvt. Ltd.	Yes	22,800	1.19	Nil	Nil
Zeal Real Estate Ltd	Yes	90,000	4.69	Nil	Nil
Zest Agencies & Trading Pvt. Ltd	Yes	90,650	4.72	Nil	Nil
Zest Iron Agencies Pvt. Ltd	Yes	96,950	5.05	Nil	Nil
Total		14,32,450	74.61	--	--

5. Target Company

- **Name:** Zenith Capitals Limited
- **Exchanges where listed:** The Target Company is listed on BSE Limited.

6. Other details

- This to inform to all the shareholders of the Target Company that the details of the Open Offer would be published shortly in the newspaper in terms of the provisions of Regulation 14 (3) of SEBI (SAST) Regulations, 2011 vide a Detailed Public Statement on or before March 4, 2013.
- The Acquirer undertakes that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations, 2011 and have adequate financial resources to meet the Offer obligations.
- This is not a Competitive Bid.

Issued by:

Manager to the Offer



MICROSEC CAPITAL LIMITED

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E-mail: mgoenka@microsec.in

Website: www.microsec.in

Contact Person: Mr. Manav Goenka

On behalf of the Mansa Developers Private Limited (Acquirer)

Director

Place: Kolkata

Date: February 25, 2013