POST OFFER PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

VISISTH MERCANTILE LIMITED ("Target Company")

Registered Office: 13/ 103, Indradarshan – II, Oshiwara, New Link Road, Andheri (W), Mumbai – 400 053
(Tel. No.: +91-22-2632 2141, Fax No.: +91-22-2632 2142)

The details subsequent to the completion of the Offer with respect to (a) Public Announcement published on December 10, 2010 (**"PA"**) (b) Corrigendum to the Public Announcement published on February 8, 2011 (**"Corrigendum to PA"**) issued by Collins Stewart Inga Private Limited (**"Manager to the Offer"**) on behalf of Mr. Rahul Shah (**"Acquirer"**) along with DSR Infotech Private Limited (**"Person Acting in Concert" or "PAC"**) pursuant to and in compliance with regulation 10, regulation 12 and other applicable provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments made thereto (the "**SEBI (SAST) Regulations, 1997**" or the **"Takeover Regulations"**) and (c) Letter of Offer dated February 8, 2011 (**"Letter of Offer"**) mailed to the Shareholders of Visisth Mercantile Limited are as under, terms used but not defined in this Announcement shall have the same meanings assigned to them in the PA, Corrigendum to PA and the Letter of Offer:

1. Name of the Target Company : Visisth Mercantile Limited
2. Name of the Acquirer : Mr. Rahul Shah
   Name of the PAC : DSR Infotech Private Limited
3. Name of the Manager to the Offer : Collins Stewart Inga Private Limited
4. Name of the Registrar to the Offer : Universal Capital Securities Private Limited (Formerly, Mondkar Computers Private Limited)
5. Offer Details : Open Offer to acquire upto 560,000 fully paid-up equity shares of ₹ 10/- each representing 20% of the paid-up equity share capital and voting capital of Visisth Mercantile Limited, at a price of ₹ 172/- per equity share payable in cash.
   (a) Date of Opening of the Offer : February 14, 2011
   (b) Date of Closing of the Offer : March 5, 2011
6. Details of the acquisition :

Sr. No.	Item	Proposed in the Letter of Offer		Actual	
1.	Offer Price	₹ 172/-		₹ 172/-	
2.	Shareholding of the Acquirer and PAC (No. & %) before PA	NIL		NIL	
3.	Shares acquired by way of SPA (No. & %)	1,541,280 (55.05%)		1,541,280* (55.05%)	
4.	Shares acquired in the Offer (No. & %)	560,000 (20.00%)		171,700 (6.13%)	
5.	Size of the Offer (No. of Shares multiplied by Offer Price per share)	₹ 96,320,000/-		₹ 29,532,400/-	
6.	Shares acquired after the PA but before 7 Working Days prior to the closure date, if any (No.& %)	N.A.		NIL	
	6.1 Price of the Shares acquired	–		N.A.	
	6.2 No. of Shares acquired	–		N.A.	
	6.3 % of Shares acquired	–		N.A.	
7.	Post Offer Shareholding of the Acquirer & PAC (No. & %) (2+3+4+6)	2,101,280 (75.05%)		1,712,980 (61.18%)	
8.	Pre and Post Offer shareholding of Public (No. & %)	Pre Offer	Post Offer	Pre Offer	Post Offer
		1,258,720	698,720	1,258,720	1,087,020
		44.95%	24.95%	44.95%	38.82%

*The equity shares forming part of SPA are yet to be transferred.

7. Status of Escrow Account, whether released or not : The balance in Escrow Account is being released.
8. Payment of interest, if any, to the shareholders along with the details thereof:
   i. Interest Amount : 10% per annum aggregating to ₹ 469,289/-
   ii. Delay Period : From March 20, 2011 to May 16, 2011 (58 days).
   iii. Reason for Delay for Payment : On account of delay in receipt of RBI approval.
9. Status of Investor Complaints, received, if any : NIL

The Acquirer, PAC and its Directors severally and jointly accept the responsibility for the information contained in this Post Offer Public Announcement. Acquire and PAC are responsible for the fulfillment of its obligations under the SEBI (SAST) Regulations, 1997.

This Post Offer Public Announcement will also be available on the SEBI website at http://www.sebi.gov.in

ISSUED ON BEHALF OF THE ACQUIRER AND THE PAC
Manager to the Offer

Collins Stewart Inga

Collins Stewart Inga Private Limited

A- 404, Neelam Centre, 4th Floor, Hind Cycle Road, Worli, Mumbai 400 030. **Tel. No.**: +91-22-2498 2919 / 2498 2937;
Fax No.: +91-22-2498 2956; **Email:** vmlopenoffer@csinga.com; **Contact Person:** Mr. Mihir Pandhi / Mr. Sanchit Agarwal

Place: Mumbai
Date: May 17, 2011