

DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS OF POTENTIAL INVESTMENTS AND FINANCE LIMITED

Registered Office: A-3, NDSE, 3RD FLOOR, PART-I, NEW DELHI - 110049;

Tel No.: 011-41070148, and Fax: 011-41070148;

Open Offer for acquisition upto 4,810,000 Equity Shares from the shareholders of

POTENTIAL INVESTMENTS AND FINANCE LIMITED by

MR. SAKET AGARWAL ("Acquirer")

This Detailed Public Statement ("DPS") is being issued by Corporate Professionals Capital Private Limited, the Manager to the Offer ("**Manager**"), on behalf of Mr. Saket Agarwal ("**Acquirer**") in compliance with Regulation 13(4) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (if any) ("**SEBI (SAST) Regulations**") pursuant to the Public Announcement ("**PA**") made on January 21, 2016 with BSE LIMITED ("**BSE**") SECURITIES AND EXCHANGE BOARD OF INDIA ("**SEBI**") and with POTENTIAL INVESTMENTS AND FINANCE LIMITED ("**TARGET COMPANY**" or "**TC**" or "**PIFL**") in terms of Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations.

L ACQUIRER, SELLERS, TARGET COMPANY AND OFFER

A INFORMATION ABOUT THE ACQUIRER - MR. SAKET AGARWAL:

- A.1. Mr. Saket Agarwal ("Acquirer"), S/o Mr. Harish Chandra Agarwal, R/o L-506, Agrasen Apartments, Plot No. 66, I P Extn. Delhi - 110092. He is a graduate and holds experience of more than 20 years in the business of trading in steel and pipes. The net worth of Acquirer as on December 31, 2015 is Rs. 128,791,779/- (Rupees Twelve Crores Eighty Seven Lacs Ninety One Thousand Seven Hundred and Seventy Nine Only) as certified by Mr. Pradeep Saxena (Membership No. 098232), Partner of M/s. O Aggarwal & Co., Chartered Accountants having office at H-3/11-A, Krishna Nagar, Delhi - 110051; Tel. 011-22420688, 011-22017315, +91-9891577403, Email ID: pac1959@gmail.com vide certificate dated January 20, 2016. The details of Companies/LLPs where Acquirer holds Directorship/Designated Partnership or the companies, LLPs, firms, promoted/controlled by the Acquirer are given below:

ACQUIRER'S DIRECTORSHIP IN OTHER COMPANIES		
Name of the Company/ Firm	Designation	CIN/LLPIN
Keshwana Ispat Private Limited	Director	U27101DL2005PTC139057
Shree Ganesh Steel Tubes	Proprietor	-
Investcare Reality LLP	Designated Partner	AAA-5572
Companies/ Firms Promoted/ Controlled by Acquirer		
Name of the Company/ Firm	CIN/LLPIN	
Shree Ganesh Steel Tubes	-	
Keshwana Ispat Private Limited	U27101DL2005PTC139057	

- A.2. Presently, Acquirer holds 3,800,000 Equity Shares representing 20.54% of the paid-up equity share capital of the Target Company and will acquire shares as contemplated in SPA dated January 21, 2016 as detailed in Part II of this Detailed Public Statement.
- A.3. There is no Person Acting in Concert ("PAC") with the Acquirer in this Takeover Open Offer.
- A.4. Acquirer has not been prohibited by SEBI from dealing in securities, in terms of directions issued under section 11B of the SEBI Act, 1992 ("**SEBI Act**") as amended or under any other regulation made under the SEBI Act.

B. INFORMATION ABOUT THE SELLERS:

- B.1. The details of the sellers is set out below:

Sr. No.	Name of the Sellers	Nature of the entity	Part of promoter	Residential Address	No. of Shares held in PIFL before SPA	% of Share Capital
1.	Mr. Manoj Gupta	Individual	Yes	143, Jagriti Enclave, Delhi 110092	40,000	0.22
2.	Mr. Vijay Kumar	Individual	Yes	C-II/95, Nehru Nagar, Ghaziabad - 201001	32,900	0.18
3.	Mr. Kanav Gupta	Individual	Yes	143, Jagriti Enclave, Delhi 110092	1,500,000	8.11
4.	Mr. Saurabh Jindal	Individual	Yes	C-II/95, Nehru Nagar, Ghaziabad - 201001	1,525,000	8.24
TOTAL					3,097,900	16.75

- B.2. Sellers as mentioned above has not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992 and subsequent amendments thereto or under any other regulations made under the SEBI Act, 1992.
- C. **POTENTIAL INVESTMENTS AND FINANCE LIMITED ("TARGET COMPANY" or "TC" or "PIFL"):**
- C.1. PIFL is a public listed company incorporated under the provisions of Companies Act, 1956, on January 12, 1983. The name of the Target Company has not been changed since incorporation. The Certificate of Commencement (CoC) has been issued on February 25, 1983. The main area of operation of PIFL is into the business of trading and distribution of TMT Bars, Rolled Products, Billets, Colour Coated Sheets, Steel strips/Colled Rolled Strips, Round Angle Channel Bars, Ignots, Steel Pipes and Tubes. The registered office of PIFL is situated at A-3, NDSE, 3rd Floor, Part - I, New Delhi - 110049.
- C.2. The shares of the Target Company are presently listed on BSE Limited. The Equity Shares of Target Company are listed and traded on BSE Limited and are frequently traded within the meaning of definition of "frequently traded shares" under clause (j) of Sub-Regulation (1) of Regulation 2 of the SEBI (SAST) Regulations.
- C.3. The authorised share capital of the Target Company as on the date is Rs. 40,000,000 (Rupees Four Crores Only) divided into 20,000,000 (Two Crores) Equity Shares of Rs. 2/- (Rupees Two) each. The present paid-up capital of the Company is Rs. 37,000,000 (Rupees Three Crores Seventy Lacs Only) comprising of 18,500,000 (One Crore and Eighty Five Lacs) Equity Shares of Rs. 2/- each.
- C.4. There are currently no outstanding partly paid up shares or any other instruments convertible into Equity Shares of the Target Company at a future date.
- C.5. Key financial information of the Target Company based on the financial statements for the financial year ended March 31, 2013, March 31, 2014, March 31, 2015 and for the half year ended September 30, 2015 are as follows:

Sr. No.	Particulars	Year ended March 31, 2013 (Audited)	Year ended March 31, 2014 (Audited)	Year ended March 31, 2015 (Audited)	Half year ended September 30, 2015 (Unaudited)
1.	Total Revenue	656.62	4992.09	6092.54	1502.48
2.	Net Income	2.10	52.57	26.51	0.37
3.	Earnings Per share (In Rs.)	1.05	1.42	0.72	0.01
4.	Net worth/shareholders' funds (110.47)	293.83	316.92	317.29	

Source-As certified by Mr. Vipin Aggarwal (Membership No. 082498), Partner of VAPS & Company, Chartered Accountants having office at C-42, South Extension, Part - II, New Delhi - 110049; Tel. 011-41645051, Fax: 011-41644896, Email ID: vapscapcompany@gmail.com vide certificate dated January 20, 2016.

D. DETAILS OF THE OPEN OFFER:

- D.1. The Acquirer has made this Open Offer to acquire upto 4,810,000 (Forty Eight Lacs Ten Thousand) Equity Shares of the face value Rs. 2/- each being 26.00% of the of the present issued, subscribed and paid up equity share capital of the Target Company at a price of Rs. 14.00/- (Rupees Fourteen Only) per fully paid up Equity Share payable in cash, subject to the terms and conditions as set out in PA, this Detailed Public Statement and the Letter of Offer, that will be sent to the shareholders of the Target Company.
- D.2. This Offer is made to all the equity shareholders of the Target Company, except the Acquirer and the parties to SPA dated January 21, 2016 as given in Paragraph II (A) including persons deemed to be acting in concert with such parties.
- D.3. The Offer would be subject to the receipt of statutory and other approvals as mentioned in Part VI of this DPS. In terms of Regulation 23(1)(a) of SEBI (SAST) Regulations, if the statutory approvals are not received or refused, the offer would stand withdrawn.
- D.4. This Offer is not conditional on any minimum level of acceptance by the equity shareholders of the Target Company. The Acquirer will acquire all the Equity Shares of the Target Company that are validly tendered as per the terms of the Offer upto a maximum of 4,810,000 (Forty Eight Lacs Ten Thousand) Equity Shares being 26.00% of the present issued, subscribed and paid-up capital of the Target Company.
- D.5. In case of over subscription in the Offer, acceptance would be determined on proportionate basis and hence there is no certainty that all the Equity Shares tendered by the shareholder(s) in the Open Offer will be accepted.
- D.6. **This is not a competitive bid.** This Offer is not pursuant to any global acquisition resulting in an indirect acquisition of shares of the Target Company.
- D.7. There are no conditions stipulated in the SPA between the Sellers and the Acquirer, the meeting of which would be outside the reasonable control of the Acquirer and in view of which the Offer might be withdrawn under Regulation 23 of the SEBI (SAST) Regulations.
- D.8. Presently, Acquirer holds 3,800,000 (Thirty Eight Lacs) Equity Shares representing 20.54% of the present paid up equity share capital of Target Company. Acquirer will acquire equity shares and control as proposed to be acquired in terms of SPA dated January 21, 2016.
- D.9. In case of delay in receipt of any statutory approval, Regulation 18(11) of SEBI (SAST) Regulations shall be adhered to, i.e. extension of time to the Acquirer for payment of consideration to the shareholders of the Target Company shall be allowed subject to the Acquirer agreeing to pay interest as directed by the SEBI, in exercise of SEBI's powers in this specific regard. Further, in case the delay occurs on account of wilful default by the Acquirer in obtaining any statutory approvals in time, the amount lying in the escrow account shall be liable to be forfeited and dealt with in the manner provided in clause (e) of sub-regulation (10) of regulation 17 of SEBI (SAST) Regulations.
- D.10. The Equity Shares of the Target Company will be acquired by the Acquirer 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 after declared thereof.
- E. The Acquirer do not have any plans to alienate any significant assets of the Target Company or any of its subsidiaries whether by way of sale, lease, encumbrance or otherwise for a period of two years except in the ordinary course of business of the Target Company. PIFL's future policy for disposal of its assets, if any, for two years from the completion of Offer will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders through Special Resolution passed by way of postal ballot in terms of Regulation 25(2) of SEBI (SAST) Regulations.

- F. Upon completion of the Offer, assuming full acceptances in the Offer, the Acquirer will hold 11,707,900 (One Crore Seventeen Lacs Seven Thousand and Nine Hundred) Equity Shares constituting 63.29% of the present issued, subscribed and paid up capital of the Target Company. Pursuant to this Open Offer, the public shareholding in the Target Company will not reduce below the minimum public shareholding required as per the Securities Contracts (Regulation) Rules, 1957 as amended and the Listing Agreement.

II. BACKGROUND TO THE OFFER

- A. Acquirer has entered into a Share Purchase Agreement ("SPA") dated January 21, 2016 with the promoters of the Target Company naming Mr. Manoj Gupta, Mr. Vijay Kumar, Mr. Kanav Gupta and Mr. Saurabh Jindal (hereinafter referred to "**Sellers**") for acquisition of 3,097,900 (Thirty Lacs Ninety Seven Thousand and Nine Hundred) Equity Shares ("**Sale Shares**") of face value of Rs. 2/- (Rupees Two) each representing 16.75% of the present issued, subscribed and paid-up capital along with acquisition of control of the present issued, subscribed and paid-up capital along with acquisition of control of the Target Company at a price of Rs. 12.00/- (Rupees Twelve Only) per fully paid-up equity shares aggregating to Rs. 37,174,800/- (Rupees Three Crores Seventy One Lacs Seventy Four Thousand and Eight Hundred) payable in cash.
- B. The salient features of the SPA are as follows:
- SPA dated January 21, 2016 between the Acquirer and Sellers for the acquisition of control and 3,097,900 (Thirty Lacs Ninety Seven Thousand and Nine Hundred) fully paid up Equity Shares representing 16.75% of the present issued, subscribed and paid up equity share capital of the Target Company at a price of Rs. 12.00/- (Rupees Twelve Only) per share.
 - The total consideration for the sale shares is Rs. 37,174,800/- (Rupees Three Crores Seventy One Lacs Seventy Four Thousand and Eight Hundred Only).
 - The Acquirer agrees to take steps to comply with the Regulations and to comply with all laws that may be required to give effect to the sale shares.
 - In the event of non-compliance of any provisions of the Regulations, the SPA for such sale shares shall not be acted upon by the Sellers or Acquirer.
- C. Presently, out of the total promoters holding of the Target Company i.e. 3,097,900 Equity Shares, only 3,025,000 Equity Shares representing 16.35% of the present issued, subscribed and paid-up capital of the Target Company is under lock-in upto April 15, 2017 and shall be transferred to Acquirer subject to remaining period of Lock-in.
- D. This Open Offer is for acquisition of 26.00% of the present issued, subscribed and paid up equity share capital of the Target Company. After the completion of this Open Offer and pursuant to the acquisition of shares under SPA, the Acquirer shall become the single largest Equity Shareholder with clear majority, by virtue of which it shall be in a position to exercise effective control over the management and affairs of Target Company.
- E. The Target Company is into the business of trading and distribution of TMT Bars, Rolled Products, Billets, Colour Coated Sheets, Steel strips/Colled Rolled Strips, Round Angle Channel Bars, Ignots, Steel Pipes and Tubes. Acquirer is also into the similar line of business for last 20 years and hence he intends to acquire of shares and control over the Target Company and grow the existing line of business of Target Company.

III. SHAREHOLDING AND ACQUISITION DETAILS

The current and proposed shareholding of the Acquirer in the Target Company and the details of its acquisition are as follows:

Details	Acquirer		Total	
	No. of Shares	%	No. of Shares	%
Shareholding as on the PA date	3,800,000	20.54	3,800,000	20.54
Shares acquired between the PA date and the DPS date	Nil	NA	Nil	NA
Post Offer shareholding (On Diluted basis, as on 10th working day after closing of tendering period)	Assuming full acceptance in the offer, Acquirer will hold 11,707,900 (One Crore Seventeen Lacs Seven Thousand and Nine Hundred) Equity Shares constituting 63.29% of the present issued, subscribed and paid up capital of the Target Company.			

IV. OFFER PRICE

- A. The Equity Shares of the Target Company are listed on BSE Limited.
- B. The annualized trading turnover in the Equity Shares of the Target Company based on trading volume during the twelve calendar months prior to the month of PA (January 2015 to December 2015) is as given below:
- | Stock Exchange | Total No. of equity shares traded during the Twelve calendar months prior to the month of PA | Total No. of Equity Shares | Annualised Turnover (as % of Total Equity Shares) |
|----------------|--|----------------------------|---|
| BSE | 12,043,685 | 18,500,000 | 65.10% |
- (Source: www.bseindia.com)
- C. The equity shares of the Target Company are listed and traded on BSE and are frequently traded within the meaning of definition of "frequently traded shares" under clause (j) of Sub-Regulation (1) of Regulation 2 of the SEBI (SAST) Regulations.
- D. The Offer Price of Rs. 14.00/- (Rupees Fourteen Only) is justified, in terms of Regulation 8(2) of the SEBI (SAST) Regulations, being the highest of the following:

S. No.	Particulars	Price
(a)	Negotiated Price	Rs. 12.00 per share
(b)	The volume-weighted average price paid or payable for acquisition whether by the Acquirer, during 52 weeks immediately preceding the date of PA	Rs. 11.01 per share
(c)	The highest price paid or payable for any acquisition, whether by the Acquirer during 26 weeks immediately preceding the date of the PA	Rs. 11.01 per share
(d)	The volume-weighted average market price of shares for a period of sixty trading days immediately preceding the date of the Public Announcement as traded on the stock exchange where the maximum volume of trading in the shares of the target company are recorded during such period.	Rs. 11.06 per share

In view of the parameters considered and presented in table and paragraph above, in the opinion of the Acquirer and Manager to the Offer, the Offer Price of Rs. 14.00/- (Rupees Fourteen Only) per share is justified in terms of Regulation 8 of the SEBI (SAST) Regulations.

- E. There have been no corporate actions in the Target Company warranting adjustment of relevant price parameters.
- F. In the event of further acquisition of Equity Shares of the Target Company by the Acquirer during the offer period, whether by subscription or purchase, at a price higher than the Offer Price, then the Offer Price will be revised upwards to be equal to or more than the highest price paid for such acquisition in terms of Regulation 8(8) of the SEBI (SAST) Regulations. However, it shall not be acquiring any equity shares of the Target Company after the third working day prior to the commencement of the tendering period and until the expiry of the tendering period.
- G. If the Acquirer acquires equity shares of the Target Company during the period of twenty-six weeks after the tendering period at a price higher than the Offer Price, then the Acquirer shall pay the difference between the highest acquisition price and the Offer Price, to all shareholders whose shares have been accepted in Offer within sixty days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under an open offer under the SEBI (SAST) Regulations, or pursuant to SEBI (Delisting of Equity Shares) Regulations, 2009, or open market purchases made in the ordinary course on the stock exchanges, not being negotiated acquisition of shares of the Target Company in any form.
- H. As on date, there is no revision in Open Offer Price or Open Offer Size. In case of any revision in the Open Offer Price or Open Offer Size, the Acquirer shall comply with Regulation 18 of SEBI (SAST) Regulations and all the provisions of SEBI (SAST) Regulations which are required to be fulfilled for the said revision in the Open Offer Price or Open Offer Size.
- I. If there is any revision in the offer price on account of future purchases / competing offers, it will be done only up to the period prior to three (3) working days before the date of commencement of the tendering period and would be notified to the shareholders.

V. FINANCIAL ARRANGEMENTS

- A. The total fund requirement for the Open Offer (assuming full acceptances) i.e. for the acquisition upto 4,810,000 (Forty Eight Lacs Ten Thousand) Equity Shares from the public shareholders of the Target Company at an Offer Price of Rs. 14.00/- (Rupees Fourteen Only) per fully paid up equity share is Rs. 67,340,000 (Rupees Six Crores Seventy Three Lacs Forty Thousand Only) (the "**Maximum Consideration**").
- B. The Acquirer has adequate resources and has made firm financial arrangements for financing the acquisition of the Equity Shares under the Offer in terms of Regulation 25(1) of the SEBI (SAST) Regulations. The acquisition will be financed through personal resources of the Acquirer.
- C. The Acquirer, the Manager to the Offer and YES Bank Limited, a company incorporated under Companies Act, 1956 and carrying on business as a banking company under Banking Regulations Act, 1949 having one of its branch offices at D-12, South Extension Part - II, New Delhi - 110 049, have entered into an Escrow Agreement dated January 25, 2016 for the purpose of the Offer (the "**Offer Escrow Agreement**") in accordance with Regulation 17 of the SEBI (SAST) Regulations.
- D. The Acquirer has furnished a Bank Guarantee of an amount of Rs. 16,835,000 (Rupees One Crore Sixty Eight Lacs and Thirty Five Thousand Only) issued by YES Bank Limited having one of its branch offices at D-12, South Extension Part - II, New Delhi - 110 049, in favor of Manager to the Offer ("Bank Guarantee") being 25% of the Maximum Consideration. The Manager to the Offer has been duly authorized to realize the value of aforesaid Bank Guarantee in terms of the regulations. The Bank Guarantee is valid upto 30 days after the closure of offer or June 22, 2016, whichever is earlier. The Acquirer undertakes that in case the offer process is not completed within the validity of Bank Guarantee, then the Bank Guarantee will be further extended at least upto 30th Day from the end of Offer Period.
- E. The Acquirer has also deposited cash of Rs. 673,400 (Rupees Six Lacs Seventy Three Thousand and Four Hundred Only) ("**Security Deposit**") being 1% of the Maximum Consideration in an Escrow Account bearing name and style as "CPCLP-PIFL-Open Offer Escrow Account", (the "**Escrow Account**") opened with YES Bank Limited.

- F. The Acquirer has authorized the Manager to the Offer to realize the value of the Escrow Account and Bank Guarantee in terms of the SEBI (SAST) Regulations.
- G. Mr. Pradeep Saxena (Membership No. 098232), Partner of M/s. O Aggarwal & Co., Chartered Accountants having office at H-3/11-A, Krishna Nagar, Delhi - 110051; Tel. 011-22420688, 011-22017315, +91-9891577403, Email ID: pac1959@gmail.com vide certificate dated January 20, 2016 certified that the Acquirer has sufficient resources to meet the fund requirement for the Takeover of Target Company.
- H. Based on the above and in the light of the escrow arrangement, the Manager to the Offer is satisfied that firm arrangements have been put in place by the Acquirer to fulfill their obligations through verifiable means in relation to the Offer in accordance with the Regulations.
- VI. **STATUTORY AND OTHER APPROVALS**
- A. Shareholder of the Target Company who are either Non-Resident Indians ("NRIs") or Overseas Corporate Bodies (OCBs) and wish to tender their Equity Shares in this Open Offer shall be required to submit all the applicable approvals (specific and general) from the Reserve Bank of India (RBI) that they have obtained at the time of their acquisition of the Equity Shares of the Target Company, as may be applicable. In the event such approvals from the RBI are not submitted, the Acquirer reserves the sole right to reject the Equity Shares tendered by such shareholders in the Open Offer. This Open Offer is subject to receipt of the requisite RBI approvals, if any, for acquisition of Equity Shares by the Acquirer from NRIs and OCBs.
- B. As of the date of this DPS, there are no other statutory approvals required to acquire the equity shares tendered pursuant to this Open Offer. If any other statutory approvals required or become applicable, the Open Offer would be subject to the receipt of such other statutory approvals. The Acquirer will not proceed with the Open Offer in the event such statutory approvals that are required are refused in terms of Regulation 23 of SEBI (SAST) Regulations. This Open Offer is subject to all other statutory approvals that may become applicable at a later date before the completion of the Open Offer.
- C. In case of delay in receipt of any statutory approval(s), SEBI has the power to grant extension of time to Acquirer for payment of consideration to the public shareholders of the Target Company who have accepted the Offer within such period, subject to the Acquirer agreeing to pay interest for the delayed period if directed by SEBI in terms of Regulation 18(11) of the SEBI (SAST) Regulations.
- D. The Acquirer does not require any approval from financial institutions/banks in India for the Offer.
- E. Manager to the Offer i.e. Corporate Professionals Capital Private Limited does not hold any Equity Shares in the Target Company as on the date of appointment as Manager to the Offer. They declare and undertake that they shall not deal in the Equity Shares of the Target Company during the period commencing from the date of their appointment as Manager to the Offer till the expiry of 15 days from the date of closure of this Open Offer.

VII. TENTATIVE SCHEDULE OF ACTIVITY

Activity	Date	Day
Public Announcement	January 21, 2016	Thursday
Detailed Public Statement	January 29, 2016	Friday
Filing of draft offer document with SEBI	February 05, 2016	Friday
Identified Date*	March 02, 2016	Wednesday
Last date for a competing offer	February 22, 2016	Monday
Comments on the Offer by a Committee of Independent Directors constituted by the BODs of the Target Company	March 14, 2016	Monday
Date by which Letter of Offer will be dispatched to the shareholders	March 10, 2016	Thursday
Upward Revision in Offer	March 11, 2016	Friday
Issue of advertisement announcing the schedule of activities for Open Offer, status of statutory and other approvals in newspapers and sending to SEBI, Stock Exchanges and Target Company	March 16, 2016	Wednesday
Offer Opening Date	March 17, 2016	Thursday
Offer Closing Date	April 01, 2016	Friday
Last date of communicating of rejection/ acceptance and payment of consideration for accepted tenders/return of unaccepted shares	April 21, 2016	Thursday
Filing of Report to SEBI by Manager to the Offer	April 28, 2016	Thursday

*Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent. All owners (registered or unregistered) of equity shares of the Target Company (except the Acquirer) are eligible to participate in the Offer any time before the closure of the Offer.

VIII. PROCEDURE FOR TENDERING THE SHARES

- A. All owners of equity shares, registered or unregistered, are eligible to participate in the Offer (except the Acquirer and the parties to underlying agreement including persons deemed to be acting in concert with such parties) any time before closure of the Offer.
- B. Persons who have acquired Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the Letter of Offer, may also participate in this Offer.
- C. The Open Offer will be implemented by the Acquirer through a stock exchange mechanism made available by Stock Exchanges in the form of a separate window ("**Acquisition Window**"), as provided under the SEBI (SAST) Regulations and SEBI circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 issued by SEBI.
- D. BSE shall be the designated stock exchange for the purpose of tendering Equity Shares in the Open Offer.
- E. The Acquirer has appointed M/s. Integrated Master Securities Private Limited ("**Buying Broker**") as its broker for the Open Offer through whom the purchases and settlement of the Offer Shares tendered under the Open Offer shall be made. The contact details of the Buying Broker are as mentioned below:
Name: M/s. Integrated Master Securities Private Limited;
Communication Address: 303-304, New Delhi House, 27, Barakhamba Road, New Delhi -110001;
Contact Person: Ms. Manisha Singh;
Telephone: 011-43074317;
Email ID: ceo@integratedmaster.com;
- F. All shareholders who desire to tender their Equity Shares under the Open Offer would have to intimate their respective stock brokers ("**Selling Broker**") within the normal trading hours of the secondary market, during the tendering period.
- G. Such Equity Shares would be transferred to the respective Selling Broker's pool account prior to placing the bid.
- H. A separate Acquisition Window will be provided by the stock exchange to facilitate placing of sell orders. The Selling Broker can enter orders for dematerialized as well as physical Equity Shares.
- IX. **THE DETAILED PROCEDURE FOR TENDERING THE SHARES IN THE OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER.**
- X. **OTHER INFORMATION**
- A. The Acquirer accepts full responsibility for the information contained in PA and DPS and also for the obligations of the Acquirer as laid down in the SEBI (SAST) Regulations and subsequent amendments made thereof.
- B. The Acquirer has appointed M/s. Skyline Financial Services Private Limited (CIN: U74899DL1995PTC071324) as the Registrar to the Offer having office at D-153 A, 1st Floor, Okhla Industrial Area, Phase I, New Delhi-110020, **Contact Person:** Mr. Virender Rana, **Ph:** 011-84732681-88, **Fax No.:** 011-26812683, **Email:** viren@skylinertg.com
- C. Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirer has appointed **Corporate Professionals Capital Private Limited (CIN: U74899DL2000PTC104508)** as the Manager to the Offer.

This Detailed Public Statement will also be available on SEBI's website (www.sebi.gov.in), BSE's website (www.bseindia.com) and the website of the Manager to the Offer (www.corporateprofessionals.com).

Issued by
Manager to the Offer

**Corporate Professionals**
WHERE EXCELLENCE IS LAW

CORPORATE PROFESSIONALS CAPITAL PRIVATE LIMITED
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Email: manoj@indiacp.com | ruchika.sharma@indiacp.com
SEBI Regn. No: INM000011435

On behalf of Acquirer

Mr. Saket Agarwal

Place: New Delhi
Date: January 29, 2016