

O. P. CHAINS LIMITED

Registered Office: 8/16 A, Seth Gali, Agra-282003, Uttar Pradesh, India

In compliance with Regulations 3(2) read with Regulations 13(4), 14 and 15(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Open Offer ("Offer") for acquisition upto 23,97,500 (Twenty Three Lacs Ninety Seven Thousand and Five Hundred) Equity Shares ("Offer") of ₹ 10.00 each representing 35% of the total paid-up equity share capital, from the Equity Shareholders of O. P. Chains Limited ("OPCL"/"Target Company"), by Mr. Om Prakash Agarwal, Mr. Satish Kumar Goyal and Mr. Ashok Kumar Goyal, (hereinafter collectively referred to as "Acquirers")

This Detailed Public Statement (the "DPS") is being issued by Hem Securities Limited, the Manager to the Offer ("Manager"), for and on behalf of Acquirers, in compliance with Regulations 13(4), 14 and 15(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (hereinafter referred to as "SEBI (SAST) Regulations") pursuant to the Public Announcement ("PA") dated Tuesday, June 14, 2016 made in terms of Regulations 3(2) of SEBI (SAST) Regulations sent on Tuesday, June 14, 2016 to BSE Limited ("BSE") and to Target Company at its Registered Office and filed on Tuesday, June 14, 2016 with Securities and Exchange Board of India ("SEBI").

I. ACQUIRERS/SELLER(S), TARGET COMPANY AND OFFER:

A. INFORMATION ABOUT THE ACQUIRERS

A.1 Mr. Om Prakash Agarwal

A.1.1 Mr. Om Prakash Agarwal S/o. Mr. Raja Ram Goyal, aged 74 years is an Indian Resident residing at 42- Gough Road, O. P. Mahendroo Road, Agra Cant, Agra-282001, Uttar Pradesh, India.

A.1.2 He holds a degree of Bachelor of Commerce from St. Johns College, Agra University. He is having more than 50 years of experience in field of Bullion trading industry and more than 5 years of experience in Real Estate Business.

A.1.3 He does not belong to any group.

A.1.4 He is holding 9,08,100 Equity Shares in the Target Company representing 13.26% of the total paid up and voting equity capital of the Target Company. He is a Promoter and Managing Director of the Target Company.

A.1.5 CA Prerit Agarwal (Membership No. 409415), proprietor of M/s. A. J. Associates, Chartered Accountants (FRN No. 000844C) having office at Shop No. 9, Block no. 7, Shoe Market, Sanjay Place, Agra-282002 has certified and confirmed that the individual Net Worth of Mr. Om Prakash Agarwal as on March 31, 2016 is ₹ 22,33,20,773/- (Rupees Twenty Two Crores Thirty Three Lakhs Twenty Thousand Seven Hundred and Seventy Three Only).

A.2 Mr. Satish Kumar Goyal

A.2.1 Mr. Satish Kumar Goyal, S/o. Mr. Kailash Chand Goyal, aged 50 years is an Indian Resident residing at 106, Nehru Nagar, P.S. Hariparwat, Agra-282004, Uttar Pradesh, India.

A.2.2 He is a Bachelor of Commerce from R.B.S College, Agra university. He is having more than 20 years of experience in field of Bullion trading industry and more than 5 years of experience in Real Estate Business.

A.2.3 He does not belong to any group.

A.2.4 He is holding 8,70,000 Equity Shares in the Target Company representing 12.70% of the total paid up and voting equity capital of the Target Company. He is a Promoter and Whole-time Director of the Target Company.

A.2.5 CA Prerit Agarwal (M. No. 409415) proprietor of M/s. A. J. Associates (FRN No. 000844C) Chartered Accountants having office at Shop No. 9, Block no. 7, Shoe Market, Sanjay Place, Agra-282002 has certified and confirmed that the individual Net Worth of Mr. Satish Kumar Goyal as on March 31, 2016 is ₹ 18,41,70,325/- (Rupees Eighteen Crores Forty One Lakhs Seventy Thousand Three Hundred and Twenty Five Only).

A.3 Mr. Ashok Kumar Goyal

A.3.1 Mr. Ashok Kumar Goyal, S/o. Kailash Chand Goyal, aged 53 years is an Indian Resident residing at 106, Nehru Nagar, Agra-282002, Uttar Pradesh, India.

A.3.2 He is a Bachelor of Commerce from Agra University. He is having more than 35 years of experience in the field of gold and silver bullion industry and more than 5 years of experience in Real Estate Business.

A.3.3 He does not belong to any group.

A.3.4 He is holding 8, 70,000 Equity Shares in the Target Company representing 12.70% of the total paid up and voting equity capital of the Target Company. He is a Promoter and Whole-time Director of the Target Company.

A.3.5 CA Prerit Agarwal (M. No. 409415) proprietor of M/s. A. J. Associates (FRN No. 000844C) Chartered Accountants having office at Shop No. 9, Block no. 7, Shoe Market, Sanjay Place, Agra-282002 has certified and confirmed that the individual Net Worth of Mr. Ashok Kumar Goyal as on March 31, 2016 is ₹ 12,84,75,007/- (Rupees Twelve Crores Eighty Four Lakhs Seventy Five Thousand and Seven Only).

A.4 Acquirers are person acting in concert with each other for this Offer. Mr. Om Prakash Agarwal is paternal uncle of Mr. Ashok Kumar Goyal and Mr. Satish Kumar Goyal. Also, Mr. Ashok Kumar Goyal is nephew of Mr. Om Prakash Agarwal and brother of Mr. Satish Kumar Goyal and Mr. Satish Kumar Goyal is nephew of Mr. Om Prakash Agarwal and brother of Mr. Ashok Kumar Goyal. All Acquirers are on the Board of Directors of the Target Company.

A.5 As on the date of this DPS, the Acquirers have not acquired any Shares of the Target Company post the date of PA.

A.6 None of the Acquirers have been prohibited from 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.

A.7 None of the Acquirers have been categorized as a willful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India.

B. INFORMATION ABOUT THE SELLERS

Not Applicable

C. INFORMATION ABOUT THE TARGET COMPANY

C.1 O. P. Chains Limited was originally incorporated with an object to take over the business of M/s. O. P. Chains & Others AOP on December 4, 2001 under the provisions of the Companies Act, 1956 and a certificate of incorporation issued by the Registrar of Companies, Uttar Pradesh, Kanpur. Subsequently, our Company has received a Certificate of Commencement of Business dated December 7, 2002 issued by the Registrar of Companies, Uttar Pradesh, Kanpur. The Company vide a business takeover agreement dated December 4, 2001 with M/s O. P. Chains & Others, AOP had taken over the existing business of M/s O. P. Chains & Others, AOP (which was formed vide agreement dated February 25, 2001 and reconstituted vide agreement dated August 20, 2001 along with all assets and liabilities and further to carry on the business of M/s O. P. Chains & Others, AOP under the name of O. P. Chains Limited.

C.2 The Registered Office of the Target Company is situated at 8/16 A, Seth Gali, Agra-282003, Uttar Pradesh, India.

C.3 The Corporate Identification Number of our Company is U27205UP2001PLC026372.

C.4 The Authorized Share Capital of the Target Company is ₹ 7,25,00,000 (Rupees Seven Crore Twenty Five Lakhs) comprising of 72, 50,000 Equity Shares of ₹ 10.00 each. The Total Issued, Subscribed and Paid-up Equity Share Capital of the Target Company is ₹ 6,85,00,000 (Rupees Six Crores Eighty Five Lakhs) comprising of 68,50,000 equity shares of ₹ 10.00 each fully paid up. (Source: BSE website)

C.5 The Equity Shares (ISIN: INE118Q01018) of the Target Company are currently listed on the SME Segment of BSE Limited, Mumbai ("BSE SME")

C.6 Based on the information available on the BSE website, the equity shares of the company are in frequently traded within the meaning of Regulation 2(1)(j) of SEBI (SAST) Regulations.

C.7 There are no outstanding warrants/convertible securities and/or partly paid-up shares in the Target Company. (Source: BSE website)

C.8 The financial information of OPCL based on the audited financial statements for the year ended March 31, 2016, March 31, 2015 and March 31, 2014 are as follows:

(Amount in Lacs except EPS)

Particulars	Year Ended 31.03.2016 (Audited)	Year Ended 31.03.2015 (Audited)	Year Ended 31.03.2014 (Audited)
Total Revenue	6,922.39	25,834.94	25,916.65
Net Income (PAT)	14.26	19.39	11.06
EPS	0.21	0.39	0.22
Net Worth/ Shareholders Funds	3,047.36	2,830.18	2,801.81

(Source: BSE website)

D. DETAILS OF THE OFFER

D.1 The Acquirers are making this Offer, pursuant to Regulations 3(2) of SEBI (SAST) Regulations, to acquire up to 23,97,500 (Twenty Three Lacs Ninety Seven Thousand and Five Hundred) Equity Shares of ₹ 10.00 each representing 35.00% of the total equity share capital/voting capital of OPCL (the "Offer Size") at a price of ₹ 13.00 each (Rupees Thirteen Only) per equity share/voting right (the "Offer Price") payable in cash in accordance with the SEBI (SAST) Regulations and subject to the terms and conditions mentioned hereinafter in this DPS and the Letter of Offer that will be circulated to the shareholders in accordance with SEBI (SAST) Regulations.

D.2 This offer is being made to all the public shareholders of the Target Company, other than the Acquirers and person acting in concert with the Acquirers, if any, whether holding Equity Shares in dematerialized form or physical form, registered or unregistered, are eligible to participate in the Offer at any time before the Closure of the Tendering Period.

D.3 This offer is not subject to the receipt of the statutory approvals however, it will be subject to all statutory approvals that may become applicable at a later date as mentioned in Para VI of this DPS. In terms of Regulation 23 of the SEBI Takeover Regulations, if the statutory approvals are not received or refused, the offer would stand withdrawn. In the event of withdrawal of this Offer, a public announcement will be made, within 2 (two) working days in the same newspapers in which this DPS has been published and such public announcement will also be sent to BSE, SEBI and the Target Company at its registered office.

D.4 The offer is not conditional on any minimum level of acceptance by the Equity Shareholders of the Target Company in terms of Regulation 19(1) of SEBI (SAST) Regulations and is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.

D.5 The Offer is not as a result of global acquisition resulting in indirect acquisition of the Target Company.

D.6 The Manager to the Offer, Hem Securities Limited is in compliance with the Regulation 27(6) of SEBI (SAST) Regulations, 2011. The Manager to the Offer further declares and undertakes that they will not deal on their own account in the equity shares of the Target Company during the Offer Period. However, as on the date of the Public Announcement, Hem Securities Limited which is also a SEBI registered stock broker and BSE registered Market Maker holds 5,40,000 Equity Shares of the Target Company as part of its Market Making Inventory. As per SEBI circular no. CIR/ MRD/DP/14/2010 dated April 26, 2010, Hem Securities Limited mandatorily has to provide a 2-way quote for 75% of the time in a day. The Manager to the Offer further declares and undertakes that they will not deal in the Equity Shares of the Target Company during the Offer Period except in the normal course of the Market Making activities in terms of SEBI Regulations.

E. The Acquirers may dispose-off or otherwise encumber any assets or investments of the Target Company, through sale, lease, reconstruction, restructuring (including but not limited to amalgamation and/or demerger with its group companies) and/or re-negotiation or termination of existing contractual/operating arrangements, for restructuring and/or rationalizing the assets, investments or liabilities of the Target Company, to improve operational efficiencies and for other commercial reasons. The Board of Directors of the Target Company will take decisions on these matters in accordance with the requirements of the business of the Target Company.

F. The Equity Shares of the Target Company are listed on BSE Ltd. (SME Platform). As per Regulation 38 of SEBI (LODR) Regulation, 2015 and the listing agreement read with Rule 19A of the Securities Contract (Regulation) Rules, 1957, as amended ("SCRR"), the Target Company is required to maintain at least 25% public shareholding on a continuous basis for listing. In case, pursuant to the further acquisition and/or through this Offer, the public shareholding in the Target Company reduces below the minimum level required as per the listing agreement entered into by the Target Company with Stock Exchange read with Rule 19A of the SCRR, the Acquirers hereby undertake that the promoter group shareholding in the Target Company will be reduced, within the time period specified in the SCRR, such that the Target Company complies with the required minimum level of public shareholding.

II. BACKGROUND OF THE OFFER

i. As on the date of this Detailed Public Statement, the Acquirers who are also part of Promoter/Promoter Group of the Target Company are holding 26, 48,100 Equity Shares representing 38.66 % of the total paid up and voting equity share capital of the Target Company. The total shareholding of the Promoter and Promoter Group as on March 31, 2016 was 26,55,100 equity shares representing 38.76% of the total paid up equity share capital of the Target Company. The Acquirers intend to acquire more equity shares/voting rights in the Target Company through Market purchases and/or through OF Market Purchase which may exceed the stipulated threshold limit specified under Regulation 3(2) of SEBI (SAST) Regulations, 2011 and therefore in compliance with Regulations 3(2), read with other applicable provisions of SEBI (SAST) Regulations, this Offer is being made.

ii. The object and purpose of the Acquirers for making this Offer is to increase Promoter/ Promoter Group holding in the Target Company which will result into effective management control over the Target Company.

iii. The Acquirers will continue existing line of business of the Target Company. However, depending on the requirements and expediency of the business situation and subject to the provisions of the Companies Act, 2013, Memorandum and Articles of Association and all applicable laws, rules and regulations, the Board of Directors will take appropriate business decisions from time to time in order to improve the performance of the Target Company.

iv. There is no separate arrangement for the proposed change in control of the Target Company.

v. The Acquirer as mentioned above has not been prohibited by SEBI from dealing in securities, in terms of direction issued under Section 11B of the SEBI Act or under any of the Regulations made under the SEBI Act, 1992.

vi. The Offer is not conditional on any minimum level of acceptances.

vii. This is not a Competitive Bid.

viii. The equity shares under the Offer will be acquired by the Acquirer free from all lien, charges and encumbrances and together with all rights attached to, including all the rights to dividend, bonus and rights offer declared thereof.

ix. As per Regulations 26(6) and 26(7) of SEBI (SAST) Regulations, the Board of Director of the Target Company will constitute a committee of independent directors who would provide its written reasoned recommendation on the Offer to the Shareholders of the Target Company and such recommendations shall be published at least two working days before the commencement of the Tendering Period in the same newspaper where the DPS of the Offer was published.

III. SHAREHOLDING AND ACQUISITION DETAILS

The current and proposed shareholding of the Acquirer in OPCL and details of their acquisition are as follows:

Details	Om Prakash Agarwal		Satish Kumar Goyal		Ashok Kumar Goyal	
	No.	%	No.	%	No.	%
Shareholding as on the PA date	9,08,100	13.26	8,70,000	12.70	8,70,000	12.70
Shares acquired between the PA date and the DPS date	Nil	NA	Nil	NA	Nil	NA
Post Offer Share-holding* (on Diluted basis, as on 10 th working day after closing of tendering period)				(64.66%)**		

*Except as stated above, the Acquirers do not hold any shares in the Target Company as on date of DPS. Further to note that, all the above are also the Promoters and Directors of the Target Company.

**This Post Offer Shareholding may undergo change in case further acquisition is being made by the Acquirers during the period between the date of this DPS till three working days prior to the commencement of the tendering period.

IV. OFFER PRICE

i. The Equity Shares of the Target Company are listed and traded on BSE-SME and are infrequently traded as defined in Regulation 2(1)(j) of SEBI (SAST) Regulations. The annualized trading turnover of the equity shares traded during the twelve calendar months preceding June 2016, the month in which the PA was made is as given below:

Sr. No.	Name of the Stock Exchange	Total no. of equity shares traded during the 12 calendar months preceding to June 2016	Total no. of equity share listed	Traded Turnover (in terms of % to total listed shares)
1	BSE-SME	3,30,000	68,50,000	4.82%

(Source: www.bsesme.com)

ii. The Offer Price of ₹ 13.00 (Rupees Thirteen Only) per Equity share of ₹ 10/- each is justified in terms of Regulation 8(2) of the SEBI (SAST) Regulations, after considering the following facts:

a.	Highest Negotiated Price under the Acquisition Agreement attracting the obligation to make an Open Offer	NA
b.	Volume weighted average price paid or payable by the Acquirers for acquisition during 52 weeks immediately preceding the date of Public Announcement	NA
c.	Highest Price paid or payable by the Acquirers for any acquisition during 26 weeks immediately preceding date of Public Announcement.	NA
d.	Volume weighted average market price calculated for a period of 60 trading days preceding the date of Public Announcement, if shares are frequently traded	NA
e.	The price determined by taking into account valuation parameters including, book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies	12.85

iii. The Offer Price of ₹ 13.00 each (Rupees Thirteen Only) per equity share is justified as it is more than the Price in terms of Regulations 8(2) of SEBI (SAST) Regulations. The Offer Price is denominated and payable in Indian Rupees only.

iv. There have been no corporate actions by the Target Company warranting adjustment of any of the relevant price parameters under Regulation 8(9) of the SEBI (SAST) Regulations. (Source: BSE website)

v. There has been no revision in Offer Price or Offer Size as of the date of this DPS.

vi. An upward revision to the Offer Price or to the Offer Size, if any, on account of future purchases/competing Offer or otherwise, may be done at any time prior to the commencement of the last 3 working days before the date of commencement of the tendering period of this Offer in accordance with Regulation 18(4) of the SEBI (SAST) Regulations. In the event of such revision, the Acquirers shall (i) make further deposit into the Escrow Account; (ii) make a public announcement in the same newspapers in which this DPS has been published; and (iii) simultaneously with the issue of such announcement, inform BSE, SEBI and the Target Company at its Registered Office of such revision.

vii. In case the Acquirers acquire or agree to acquire any shares or voting rights in the Target Company during the offer period, whether by subscription or purchase, at a price higher than the Offer price, the offer price shall stand revised to the highest price paid or payable for any such acquisition in terms of Regulation 8(8) of SEBI (SAST) Regulations. However, the Acquirers shall not acquire 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.

V. FINANCIAL ARRANGEMENTS

i. Assuming full acceptance of this Offer, the total requirement of funds for this Offer is ₹ 3,11,67,500/- (Rupees Three Crores Eleven Lacs Sixty Seven Thousand and Five Hundred Only) ("Offer Consideration").

ii. The Acquirers have made firm financial arrangement for financing the acquisition of Equity Shares under this Offer, in terms of Regulation 25(1) of SEBI (SAST) Regulations. They have adequate internal resources to meet the financial requirements of this Offer. No borrowing from any Bank/Financial Institution of Foreign sources such as NRIs or otherwise is envisaged by them.

iii. CA Prerit Agarwal (M. No. 409415) proprietor of M/s. A. J. Associates (FRN No. 000844C) Chartered Accountants having office at Shop No. 9, Block no. 7, Shoe Market, Sanjay Place, Agra-282002 has certified and confirmed vide his Certificates dated May 23, 2016 that Mr. Om Prakash Agarwal, Mr. Satish Kumar Goyal and Mr. Ashok Kumar Goyal have sufficient liquid funds to meet their part of obligations under the SEBI (SAST) Regulations.

iv. In accordance with Regulation 17 of the SEBI (SAST) Regulations, the Acquirers has opened an Escrow Account in the name and style of "OPCL-Open Offer-Escrow A/c-HSL" with IndusInd Bank, having its Branch at Fort Mumbai - 400001 ("Escrow Banker") and have deposited an amount of 80,00,000/- (Rupees Eighty Lacs Only) in cash, being more than 25% of the Maximum Consideration payable under this Offer.

v. Acquirers have authorized the Manager to the Offer to operate and realize the value of the Escrow account in terms of SEBI (SAST) Regulations.

vi. Based on the above, the Manager to the Offer is satisfied that firm financial arrangements for fund and money for payment through verifiable means are already in place to fulfill the obligations of the Acquirers under the Offer.

VI. STATUTORY AND OTHER APPROVALS REQUIRED FOR THE OFFER

i. To the best of knowledge and belief of the Acquirers, as of the date of this DPS, there are no statutory approvals and/or consent required to acquire the Equity Shares tendered pursuant to this Offer. However, if any other statutory approvals are required or become applicable prior to completion of this Offer, this Offer would be subject to the receipt of such other statutory approvals that may become applicable at a later date.

ii. If the holders of the Equity Shares who are not persons resident in India (including NRIs, OCBs and FIs) had required any approvals (including from the RBI, the FIPB or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Equity Shares held by them in this Offer, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirers reserve the right to reject such Equity Shares tendered in this Offer.

iii. Subject to the receipt of statutory approvals (if any), as the case may be, the Acquirers shall complete all procedures relating to this Offer within 10 working days from the date of Closure of the Tendering Period to those Equity Shareholders whose share certificates and/or other documents are found valid and in order and are accepted for acquisition by the Acquirers.

iv. If any of the statutory approvals, are not met for reasons outside the reasonable control of the Acquirers, or in the event the statutory approvals are refused, the Acquirers, in terms of Regulation 23 of SEBI (SAST) Regulations, shall have a right to withdraw this Offer. In the event of withdrawal, a public announcement will be made within 2 working days of such withdrawal, in the same newspapers in which this DPS is published and such announcement will also be sent to BSE, SEBI, and the Target Company at its Registered Office.

v. In case of delay/non-receipt of any approval, SEBI may, if satisfied that non receipt of the requisite approvals was not attributable to any willful default, failure or neglect on the part of the Acquirers to diligently pursue such approvals, grant extension of time for the purpose of completion of this Offer, subject to the Acquirers agreeing to pay interest to the Equity Shareholders as directed by SEBI, in terms of Regulation 18(11) of the SAST Regulations. However, where the statutory approvals extend to some but not all holders of the Equity Shares, the Acquirers have the option to make payment to such holders of the Equity Shares in respect of whom no statutory approvals are required in order to complete this Offer.

VII. TENTATIVE SCHEDULE OF ACTIVITY

Sr. No.	Activity	Day and Date
1.	Date of Public Announcement	Tuesday, June 14, 2016
2.	Date of publication of the DPS	Tuesday, June 21, 2016
3.	Identified Date*	Friday, July 22, 2016
4.	Date by which Final Letter of offer will be dispatched to the Shareholders	Friday, July 29, 2016
5.	Last date for upward revision of Offer Price and/or Offer Size	Monday, August 01, 2016
6.	Last date by which Board of the Target shall give its Recommendation	Wednesday, August 03, 2016
7.	Offer Opening Public Announcement	Thursday, August 04, 2016
8.	Date of Commencement of Tendering Period	Friday, August 05, 2016
9.	Date of Closing of Tendering Period	Monday, August 22, 2016
10.	Date by which all requirements including payment of consideration would be completed	Tuesday, September 06, 2016

(* Date falling on the 10th working day prior to the commencement of the tendering period, for the purposes of determining the public shareholders of the Target Company to whom the Letter of Offer shall be sent.

VIII. PROCEDURE FOR TENDERING THE SHARES IN CASE OF NON RECEIPT OF LETTER OF OFFER

1. All Public Shareholders of the Target Company, other than the Acquirer and other existing Promoter/Promoter Group entities whether holding Equity shares in dematerialized form or physical form, registered or unregistered are eligible to participate in the Offer any time before closure of the tendering period are eligible to participate in this offer at any time during the tendering period for this offer.

2. 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 participate in this offer.

3. The Open Offer will be implemented by the Company through Stock Exchange Mechanism made available by BSE Limited (BSE) in the form of separate window (Acquisition Window) as provided under the SEBI SAST Regulations and SEBI Circular CIR/CFD/POLICY/CELL/12/015 dated April 13, 2015.

4. The Acquirers shall appoint Buying Broker for the Open Offer through whom the purchases and the settlement of the Open Offer shall be made during the tendering period.

5. BSE shall be the Designated Stock Exchange for the purpose of tendering shares in the Open Offer.

6. The facility for acquisition of shares through Stock Exchange mechanism pursuant to Offer shall be available to the Stock Exchange in the form of a separate window.

7. All the shareholders who desire to tender their shares under the Open Offer would have to intimate their respective Stock Broker (Selling Broker) during the normal trading hours of the secondary market.

8. Separate Acquisition Window will be provided by the Stock Exchange to facilitate placing of sell orders. The selling members can enter orders for demat Shares as well as physical shares.

9. The equity shares and all other relevant documents should be sent to the Registrar to the Offer and not to the Acquirers or to OPCL or to the Manager to the Offer.

10. No indemnity is needed from the unregistered shareholders.

IX. DETAILED PROCEDURE FOR TENDERING THE SHARES IN THE OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER.

X. OTHER INFORMATION

• For the purpose of disclosures in this DPS relating to the Target Company, the Acquirers have relied on the information of Target Company as available from public sources and have not independently verified the accuracy of details of the Target Company. Subject to the aforesaid, all the Acquirers, jointly and severally, accept full responsibility for the information contained in the PA and DPS and also accept responsibility for each of their obligations under the SEBI (SAST) Regulations.

• Pursuant to the Regulation 12 of SEBI (SAST) Regulations, the Acquirers have appointed Hem Securities Limited as Manager to the Offer.

• The Acquirers have appointed Bigshare Services Private Limited as the Registrar to the Offer having its Office at E-2/3, Ansa Industrial Estate, Sakshivihar Road, Sakinaka, Andheri (East), Mumbai - 400072. Contact Person: Mr. Ashok Shetty, Tel. No.: 022-40430200, Fax No.: 022-28475207, Email: ashok@bigshareonline.com

• A copy of Public Announcement ("PA"), Detailed Public Statement ("DPS") and the Letter of Offer (LOO) along with a Form of Acceptance-cum-Acknowledgement would also be available at SEBI website: www.sebi.gov.in

ISSUED BY MANAGER TO THE OFFER

For and on behalf of the Acquirers

Mr. Om Prakash Agarwal, Mr. Satish Kumar Goyal and Mr. Ashok Kumar Goyal

