

Public Announcement under Regulations 3(1) and 4 read with Regulation 15(1) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (The “SEBI (SAST) Regulations”)

For the attention of the Public Shareholders of Goyal Achal Sampatti Vikas and Niyojan Nigam Limited

Open offer for acquisition of up to 15,43,000 fully paid up Equity Shares of the face value of Rs.10/- each (“Equity Shares”), from the Public Shareholders (other than parties to the Share Sale Confirmation dated October 28, 2013 of Goyal Achal Sampatti Vikas and Niyojan Nigam Limited (the “Target Company”) by Donjon Financial Services Private Limited (the “Acquirer”).

1. Offer Details:

1.1. Offer Size: The Acquirer hereby makes this Offer to acquire up to 15,43,000 fully paid-up equity shares of face value of Rs. 10/- each of the Target Company (“Equity Share”) representing 26% of the fully diluted voting equity share capital of the Target Company (“Equity Share Capital”) subject to the terms and conditions mentioned in this Public Announcement (“PA”), the Detailed Public Statement (“DPS”) that will be published and the Letter of Offer (“LoF”) that will be sent to the Equity Shareholders (other than Parties to the Share Sale Confirmation dated October 28, 2013) of the Target Company, in accordance with SEBI (SAST) Regulations.

1.2. Offer Price / Consideration: The Offer price of Rs. 5.50/- per fully paid-up Equity Share of face value of Rs. 10/- each, is calculated in accordance with regulation 8(2) of the SEBI (SAST) Regulations (“Offer Price”), aggregating to a consideration of up to Rs. 84,86,500 (Rupees Eighty Four Lacs Eighty Six Thousand Five Hundred only), assuming full acceptance in the Open Offer.

1.3. Mode of Payment: The Offer Price will be paid in Cash, in accordance with Regulation 9(1) (a) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto “SEBI (SAST) Regulations”.

1.4. Type of Offer: This Offer is a mandatory offer made by the Acquirer in compliance with Regulation 3(1) and 4 of SEBI (SAST) Regulations. This Offer is not subject to any minimum level of acceptance.

1.5. Competing Offer: This is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.

2. Transaction which has triggered the Open Offer obligations (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 / voting rights (VR) acquired (Rs. in Lacs)	Mode of Payment (Cash / securities)	Regulation which has been triggered
		Number	% vis-a-vis total equity / voting capital			
Direct	Acquisition of Equity Shares through Share Sale Confirmation dated October 28, 2013	15, 43, 800	26.01%	34.74	Cash	3(1) and 4 of the SEBI (SAST) Regulations , 2011

3. Details of the Acquirer:

Details	Name of the Acquirer
Name of Acquirer	Donjon Financial Services Private Limited
PACs, if any	There is no Person Acting in Concert in relation to the present Open Offer within the meaning of 2(1) (q) of the SEBI (SAST) Regulations, 2011
Address (Registered Office)	Flat No M-2/12, 3 rd Floor, Heeramani Ratan CHS, Bangur Nagar, Link Road, Goregaon (West), Mumbai - 400 104
Name(s) of persons in control/promoters of acquirers/PACs where Acquirers/PAC are companies	Shivbhagwan Madanlal Somani and Amit Shivbhagwan Somani
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 Offer (not taking into account the Equity Shares validly accepted in the Offer, if any)	After acquisition of the Equity Shares, which triggered the Offer, the Acquirer will hold 15,43,800 Equity Shares, representing 26.01% of the Voting Share Capital
Any other interest in the Target Company	None

4. Details of Selling Shareholders:

Sr. No.	Name	Part of Promoter Group	Details of Shares/Voting Rights held by the Selling Shareholders			
			Pre Transaction		Post Transaction	
			Number	%	Number	%
1.	Mr. Satish Kumar Garg	No	2,80,000	4.72	NIL	NIL
2.	Mr. Santosh Pradhan	No	2,60,300	4.39	NIL	NIL
3.	Mr. Ashwani Plaha	No	2,75,000	4.63	NIL	NIL
4.	Mr. Sachin Garg	No	1,95,000	3.29	NIL	NIL
5.	Mr. Sunil Kumar Gupta	No	1,95,000	3.29	NIL	NIL
6.	Mr. Deepak Aggarwal	No	1,83,500	3.08	NIL	NIL
7.	Mr. Karan Bhatia	No	1,55,000	2.61	NIL	NIL
	TOTAL		15,43,800	26.01	NIL	NIL

Note:

- (1) None of the above equity shares held and agreed to sell by the selling shareholders is pledged.
- (2) The Equity Shares are in physical form and shall be kept in the custody of the Manager to the Offer till the completion of the Open Offer formalities.

5. Details of the Target Company:

- 5.1. Name** : Goyal Achal Sampatti Vikas and Niyojan Nigam Limited
- 5.2. Registered Office Address** : 701, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-110001
- 5.3. Stock Exchanges where Listed** : Delhi Stock Exchange Limited (DSE), Delhi;
Ahmedabad Stock Exchange Limited (ASE), Ahmedabad;
Madhya Pradesh Stock Exchange Limited (MPSE), Indore
Jaipur Stock Exchange Limited (JSE), Jaipur;

6. Other Details:

- 6.1.** This is to inform all the Shareholders of Target Company that the details of the Open Offer shall be published shortly in the newspapers in terms of the provisions of Regulation 14 (3) of SEBI (SAST) Regulations, 2011 vide a Detailed Public Statement on or before November 05, 2013.
- 6.2.** The Acquirer has given an undertaking that it is aware of and will comply with its obligations under the SEBI (SAST) Regulations, 2011 and has adequate financial resources to meet the Open Offer obligations.
- 6.3.** This is not a Competitive Bid.

Issued by the Manager to the Offer for and on behalf of the Acquirer:

Quintessence Enterprises Private Limited

Admin Office: 8-2-603/B/33/A/9, B-201, Zahera Nagar,
Road No. 10, Banjara Hills,
Hyderabad – 500034.

Tel. No.: +91-040-65528262

E-mail: quintessence@qeplindia.com

Contact Person: Ms. Lavanya Chandra

SEBI Regn No: INM000011997

For **Donjon Financial Services Private Limited (Acquirer)**

Sd/-

Amit Somani
Director

Place: Mumbai

Date: October 28, 2013