

PUBLIC ANNOUNCEMENT UNDER REGULATION 15(1) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF M/S. EURO FINMART LIMITED ("EFL" / "TARGET COMPANY" / "TC")

Registered Office: 291, Anarkali Complex, Jhandewalan Extension, New Delhi-110 055,
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CASH OFFER FOR ACQUISITION OF EQUITY SHARES FROM SHAREHOLDERS

OPEN OFFER FOR ACQUISITION OF 12,60,500 (TWELVE LACS SIXTY THOUSAND FIVE HUNDRED) EQUITY SHARES CONSITUTING 26% OF THE PAID UP CAPITAL OF THE TARGET COMPANY BY MR. ALOK KUMAR AGARWAL ("THE ACQUIRER") PURSUANT TO AND IN COMPLIANCE WITH REGULATION 3 AND 4 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AS AMENDED (SEBI (SAST) REGULATIONS, 2011 OR REGULATIONS)

1. OFFER DETAILS

This open offer (the "Open Offer") is being made by Mr. Alok Kumar Agarwal ("the Acquirer") for acquisition of 12,60,500 (Twelve Lacs Sixty Thousand Five Hundred) Equity Shares of Rs. 10/- each constituting 26% of the paid up capital of the Target company at a price of Rs. 30/- (Rupees Thirty Only) per Equity Share aggregating to **Rs. 3,78,15,000/- (Rupees Three Crores Seventy Eight Lacs Fifteen Thousand Only)** payable in cash subject to the terms and conditions as applicable. The Acquirer has entered into a Share Purchase Agreement ("SPA") with the Promoters of Target Company (hereinafter referred to as the "Sellers"), on **Monday, 27th August, 2012** wherein it is proposed to take Management Control of the Target Company and he shall also purchase 76,550 (Seventy Six Thousand Five Hundred and Fifty only) fully paid up equity shares of the Target Company bearing a face value of Rs.10/- each ("Sale Shares"), which amounts to 1.58 % of the total paid-up equity share capital of the Target Company as on 27th August, 2012. The said sale is proposed to be executed at a price of Rs.30/- (Rupees Thirty only) per fully paid-up equity share ("Negotiated Price"), aggregating to Rs. 22,96,500/-. (Rupees Twenty Two Lacs Ninety Six Thousand Five Hundred only) ("Purchase Consideration") payable in cash.

Consequent changes in control and management of the Target Company contemplated under the SPA, this mandatory Open Offer is being made by the Acquirer in compliance with Regulation 3, 4 and other applicable provisions of SEBI (SAST) Regulations, 2011 as amended.



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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 27 th August, 2012 between the Acquirer and the Sellers as mentioned in point no. 4. Further, the Acquirer is desirous to take Management Control in the Target Company.	76,550	1.58 % of the existing total paid equity share capital of the Company	Rs. 22,96,500/-	Cash	Regulation 3 & 4 of SEBI (SAST) Regulations 2011

3. ACQUIRER(S) / PAC

Details	Acquirer
Name of Acquirer	Mr. Alok Kumar Agarwal
Address	56, SFS Flats, Ashok Vihar, Phase-IV, Delhi- 110052
Name(s) of persons in control /promoters of acquirers/ PACs where Acquirers/ PAC are companies	N.A
Name of the Group, if any, to which the	Alankit group of companies being a promoter



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Acquirer/PAC belongs to	
Pre Transaction shareholding • Number • % of total share capital	NIL*
Proposed shareholding after the acquisition of shares which triggered the Open Offer	Proposed Shareholding after the acquisition of shares shall be 76,550 Equity Shares (1.58 %). However, the acquisition through SPA has not triggered Open Offer under Regulation 3 of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 as the Acquirer desires to acquire control over the target Company as per Regulation 4 of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011. Therefore, this Open Offer is given as per Regulation 4 of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011.
Any other interest in the TC	NO

* M/s. Alankit Associates Private Limited is holding 78,810 Equity Shares (1.63%) in EFL. Mr. Alok- Kumar Agarwal (Acquirer) is the Promoter as well as the Director of M/s. Alankit Associates Private Limited. However, M/s. Alankit Associates Private Limited is not a Person Acting in Concert (PAC) for the said Open Offer.

4. DETAILS OF SELLING SHAREHOLDERS, IF APPLICABLE

Name	Part of promoter group (Yes/No)	Details of shares/ voting rights held by the selling shareholders			
		Pre Transaction		Post Transaction	
		Number	%	Number	%
Mr. Ashvarya Kumar Maheshwari	Yes	20950	0.43	Nil	N.A
Mr. Krishan Kumar Maheshwari	Yes	23210	0.48	Nil	N.A
Ms. Shobha	Yes	50	0.00	Nil	N.A



14

Maheshwari					
Mr. Vinod Kumar Maheshwari	Yes	31750	0.65	Nil	N.A
Ms. Sandhya Maheshwari	Yes	590	0.01	Nil	N.A
Total		76,550	1.58		

5. TARGET COMPANY

The Target Company i.e. Euro Finmart Limited is listed on the Bombay Stock Exchange Limited and Delhi Stock Exchange Limited.

6. OTHER DETAILS

- 6.1 This is inform to all the Shareholders of 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 Friday, 31st August , 2012.
- 6.2 The Acquirer, Mr. Alok Kumar Agarwal has given undertaking that he is aware of and will comply with his obligations under the SEBI (SAST) Regulations, 2011 and has adequate financial resources to meet the Offer obligations.
- 6.3 This is not a Competitive Bid.

Issued by
On behalf of the Acquirer
Comfort Securities Limited
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Alok Kumar Agarwal

Mr. Alok Kumar Agarwal
Acquirer

Place: Delhi
Date: 27.08.2012