

PROCESSING STATUS OF DRAFT OFFER DOCUMENTS FOR THE FINANCIAL YEAR 2011-12 AS ON JANUARY 27, 2012	
[Updated on weekly basis. Next update shall be for the week ended February 03, 2012 ]	
[A] Processing status of documents where PA was issued before October 22, 2011	
1	SEBI has been receiving draft offer documents from Merchant Bankers as per Regulation 18 of SEBI ( Substantial Acquisition of Shares and Takeovers) Regulations, 1997 (the Takeover Regulations) in respect of acquisitions of shares/voting rights of listed
2	In terms of Regulation 18 of the Takeover Regulations,  18(1) :- Within fourteen days from the date of public announcement made under Regulation 10, Regulation 11 or Regulation 12 as the case may be, the acquirer shall, through its merchant banker, file with the Board, the draft of the letter of offer, contain  18(2):- The letter of offer shall be dispatched to the shareholders not earlier than 21 days from its submission to the Board under sub-regulation (1).  Provided that if, within 21 days from the date of submission of the letter of offer, the Board specifies changes, if any, in the letter of offer, (without being under any obligation to do so) the merchant banker and the acquirer shall carry out such changes  [Provided further that if the disclosures in the draft letter of offer are inadequate or the Board has received any complaint or has initiated any enquiry or investigation in respect of the public offer, the Board may call for revised letter of offer with
3	If any reference is made by SEBI to other agencies in relation to any draft offer document, SEBI may await comments from such agencies before issuing observations on the draft offer document.
4	Certain abbreviations have been used in the report, which are explained as under:
TC	= Target Company
MB	= Merchant Banker
RBI	= Reserve Bank of India
SAT	= Securities Appellate Tribunal
DOD	= Draft Offer Document
PA	= Public Announcement
SEBI(SAST) Regulations	= Securities and Exchange Board of India (Substantial Acquisition of shares and Takeover) Regulations, 1997

Sl No	Target Company	Acquirer	Merchant Banker	PA Date	DOD recd on	Offer Size (Rupees in crores)	Processing status
1	BLUE GREEN CONSTRUCTIONS AND INVESTMENTS LTD.	CASH & CARRY WHOLESALE TRADERS PVT LTD.	COLLINS STEWART INGA	6-Jun-08	19-Jun-08	1.00	Under process.
2	Golden Tobacco Limited	PRANIDHI HOLDINGS PVT LTD & MR. PRAMOD JAIN	VC Corporate Advisors Pvt Ltd.	12-Nov-09	26-Nov-09	44.46	Under process.
3	LIFELINE DRUGS & PHARMA LIMITED	IVORY CONSULTANTS PRIVATE LIMITED	ASHIKA CAPITAL LTD.	6-Oct-10	27-Oct-10	0.27	Under process.
4	MADHUSUDAN SECURITIES LTD	GROWSAFE SECURITIES PVT LTD	CENTRUM CAPITAL LIMITED	10-Feb-11	25-Feb-11	4.82	Under process.
5	WENDT (INDIA) LTD	3M(SCHWEIZ)AG	JM FINANCIAL CONSULTANTS PVT LTD	4-Jun-11	17-Jun-11	54.65	Matter is subjudice
6	SHREE BHAWANI PAPER MILLS LIMITED	MR BADRI VISHAL TANDON	ANTIQUE CAPITAL MARKETS PRIVATE LIMITED	29-Jun-11	13-Jul-11	0.69	Under process.
7	RHODIA SPECIALTY CHEMICALS INDIA LTD	SOLVAY PARTICIPATIONS FRANCE S.A.S	MORGAN STANLEY INDIA COMPANY PVT LTD	8-Sep-11	27-Sep-11	6.75	Reply awaited from MB
8	SAFARI INDUSTRIES (INDIA) LIMITED	SUDHIR JATIA	JM FINANCIAL CONSULTANTS PVT LTD	9-Sep-11	22-Sep-11	10.17	Under process.
9	PITTI LAMINATIONS LIMITED	MADHURI S PITTI	BOB CAPITAL MARKETS LIMITED	9-Sep-11	19-Sep-11	11.06	Under process.
10	KOHINOOR SERVICES LIMITED	MR. KARAN KHANNA	D & A FINANCIAL SERVICES PVT LTD	30-Sep-11	12-Oct-11	0.25	Reply awaited from RBI

11	AKSH OPTIFIBRE LIMITED	DR.KAILASH S CHAUDHARI AND MR.POPATLAL F SUNDESHA	D & A FINANCIAL SERVICES PVT LTD	4-Oct-11	19-Oct-11	21.92	Reply awaited from MB
12	ACI INFOCOM LIMITED	PROG DYR CHEM PVT LTD	COMFORT SECURITIES LIMITED	19-Oct-11	1-Nov-11	11.49	Reply awaited from MB
13	MIDLAND POLYMERS LIMITED	MR. RUPESH SONI	INTENSIVE FISCAL SERVICES PVT LTD	19-Oct-11	1-Nov-11	2.28	Under process.
14	VMS INDUSTRIES LIMITED	BHOLEBABA SUPPLIERS PVT LTD	COMFORT SECURITIES LIMITED	20-Oct-11	2-Nov-11	9.85	Reply awaited from MB
15	MARG LIMITED	AKSHYA INFRASTRUCTURE PVT LTD	MOTILAL OSWAL INVESTMENT ADVISORS PVT LTD	20-Oct-11	1-Nov-11	69.63	Reply awaited from MB
16	SWASTIK PLYWOOD LIMITED	SHYAM SUNDER BERIWAL & OTHERS ,LALIT BERIWALA, RAVI BERIWALA, BRIJESH BERIWALA, MANISH BERIWALA, PURUSHOTTAM BERIWALA, AND GOVIND BERIWALA.	VC CORPORATE ADVISORS PVT LTD	20-Oct-11	4-Nov-11	57.60	Reply awaited from RBI
17	CITYMAN LIMITED	MR. SANTHOSH J. KARIMATTOM	KARVY INVESTOR SERVICES LTD.	21-Oct-11	2-Nov-11	2.34	Reply awaited from MB
18	SAVANI FINANCIALS LTD	MR.MANISH JAGDISH CHAUDHARI AND MRS.DEEPA KISHOR TRACY	ASIT C. MEHTA INVESTMENT INERRMEDIATES LTD	21-Oct-11	3-Nov-11	5.20	Reply awaited from RBI
19	SUBHKAM CAPITAL LIMITED	M/S. S.R.JUTE TRADERS PVT.LTD	VC CORPORATE ADVISORS PVT LTD	22-Oct-11	24-Oct-11	8.80	Reply awaited from MB
20	NIHAL PROJECTS LIMITED	M/S. WING WAM FINANCE AND INVESTMENTS PVT LTD	VC CORPORATE ADVISORS PVT LTD	22-Oct-11	4-Nov-11	1.24	Reply awaited from MB
21	JUPITER ENTERPRISES LIMITED	M/S.INDIA NIVESH LTD AND M/S.ARTHA SRI INVESTMENT CONSULTANT PVT LTD	VC CORPORATE ADVISORS PVT LTD	21-Oct-11	4-Nov-11	5.40	Reply awaited from RBI

<b>RBI Processing status of documents where PA was issued on or after October 22, 2011</b>	
1	SEBI has been receiving draft offer documents from Merchant Bankers as per Regulation 16 of SEBI ( Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the Takeover Regulations, 2011) in respect of acquisitions of shares/voting rights of I
2	In terms of the Takeover Regulations, 2011,
	<i>16(1) :- Within five working days from the date of the detailed public statement made under sub-regulation (4) of regulation 13, the acquirer shall, through the manager to the open offer, file with the Board, a draft of the letter of offer containing suc</i>
	<i>18(4)- The Board shall give its comments on the draft letter of offer as expeditiously as possible but not later than fifteen working days of the receipt of the draft letter of offer and in the event of no comments being issued by the Board within such pe</i>
	<i>Provided that in the event the Board has sought clarifications or additional information from the manager to the open offer, the period for issuance of comments shall be extended to the fifth working day from the date of receipt of satisfactory reply to t</i>
	<i>Provided further that in the event the Board specifies any changes, the manager to the open offer and the acquirer shall carry out such changes in the letter of offer before it is dispatched to the shareholders.</i>
	<i>18(6)- In the event the disclosures in the draft letter of offer are inadequate the Board may call for a revised letter of offer and shall deal with the revised letter of offer in accordance with sub-regulation (4).</i>
3	If any reference is made by SEBI to other agencies in relation to any draft offer document, SEBI may await comments from such
	<i>18(2)- The letter of offer shall be dispatched to the shareholders whose names appear on the register of members of the target</i>

Sl No	Target Company	Acquirer	Merchant Banker	PA Date	DPS date	DOD received on	Offer Size (Rupees in crores)	Date of Final Comments (Closing date)
1	OVERSEAS SYNTHETICS LTD	Mr.Naresh Vijay Kumar Goyal, Mrs.Shubharangana Naresh Goyal, Mr.Navedeep Naresh Goyal, Mr.Kamal Rajendrakumar Aggarwal And Mrs.Minal Kamal Aggarwal	ASIT C.MEHTA INVESTMENT INTERRMEDIATES LTD	22-Nov-11	29-Nov-11	2-Dec-11	0.55	Reply awaited from MB
2	R SYSTEMS INTERNATIONAL LTD	BHAVOOK TRIPATHI	KJMC GLOBAL MARKET (INDIA) LTD	15-Dec-11	22-Dec-11	30-Dec-11	40.81	Reply awaited from MB
3	CIGNITI TECHNOLOGIES LTD	Sapna Pennam, Kumar Bapuji Kukunuru, Srikanth Chakkilam	ASHIKA CAPITAL LTD	20-Dec-11	27-Dec-11	4-Jan-12	17.12	Under Process
4	SURABHI CHEMICALS & INVESTMENTS LTD	MAHADHAN VINCOM PVT LTD,	COMFORT SECURITIES LTD	22-Dec-11	30-Dec-11	6-Jan-12	7.76	Reply awaited from MB
5	TIBREWAL GLOBAL FINANCE LTD	MR.Manish Shah and MR.Mitul Shah	ARIHANT CAPITAL MARKETS LTD	6-Jan-12	13-Jan-12	23-Jan-12	0.46	Under Process

18(8)- The tendering period shall start not later than twelve working days from date of receipt of comments from the Board under

4	Certain abbreviations have been used in the report, which are explained as under:		
TC	=	Target Company	
MB	=	Merchant Banker	
RBI	=	Reserve Bank of India	
SAT	=	Securities Appellate Tribunal	
DOD	=	Draft Offer Document	
PA Date	=	Date on which Public Announcement is sent to Stock Exchanges	
DPS Date	=	Date on which Detailed Public Statement is published in the newspapers	
SEBI(SAST) Regulations, 2011	=	Securities and Exchange Board of India (Substantial Acquisition of shares and Takeover) Regulations, 2011	