HANSNEEL IMPEX PRIVATE LIMITED

(CIN : U51900MH1977PTC019703)
Regd. Office : 26, Gobind Mahal, 86B, N. S. Road, Marine Drive, Mumbai – 400 002.
Tel : 022-222817333, Fax : 022-22817982, Email weizmann@vsnl.com

To,

January 22, 2015

National Stock Exchange of India Limited
Exchange Plaza,
5th Floor, Plot No C/1,
G Block
Bandra Kurla Complex,
Bandra (East),
Mumbai- 400 051.

Sir,

Name of Target Company -Weizmann Forex Limited

NSE Symbol : WEIZFOREX

With reference to our notice of disclosure dated January 16, 2015 made under Regulation 10(5) of SAST to your good office for claiming exemption under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in the matter of proposed acquisition of shares of Target Company ("**TC**")- Weizmann Forex Limited on January 23, 2015 under inter se transfer of shares amongst promoter group, we would like to state that one of the stipulations for claiming exemption under Regulation 10(1) of SAST, 2011 from making an open offer is that the price at which the acquisition of shares of the target company to be made in case of frequently traded shares of the TC is that the traded price shall not exceed 25% of Volume Weighted Average Market Price to be computed as detailed in the said regulation. The said condition is not expected to be fulfilled on the proposed date of acquisition on account of market volatility and the quoted price of the scrip of TC in last few days post the intimation under regulation 10(5) being much higher than the maximum price within which acquisition can be effected and exemption claimed under Regulation 10(1) of SAST,2011.

Therefore we are not proceeding with the proposed acquisition of shares of the target Company under Regulation 10(1) of SAST,2011 and claiming exemption thereof.

Thanking you,

For **HANSNEEL IMPEX PRIVATE LIMITED** (Acquirer)

Director

HANSNEEL IMPEX PVT. LTD. MUMBAI 400002