KJMC CORPORATE ADVISORS (INDIA) LTD.

(Formerly : KJMC Global Market (India) Ltd.)
Merchant Banker : SEBI Registration No : MB/INM000002509

KJMC
ADVICE MATTERS

January 3, 2013

National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051

Dear Sir,

Sub: Open Offer to acquire upto 33,38,042 equity shares of face value ₹10/- each representing 26% of the equity share & voting capital of R Systems International Limited ("Target Company") by Mr. Bhavook Tripathi ("Acquirer") to the shareholders of Target Company (the "Offer") pursuant to the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and amendments thereof (the "SEBI (SAST) Regulations").

With reference to the captioned subject, KJMC Corporate Advisors (India) Ltd (formerly KJMC Global Market (India) Ltd), (KJMC), Managers to the Offer, has published the Offer Opening PA, dated January 2, 2013 in Financial Express (English National Daily – All editions); Jansatta (Hindi National Daily – All editions) & Nav Shakti (Marathi Regional Daily – Mumbai edition), on behalf of the Acquirer in terms of Regulation 18(7) of the SEBI (SAST) Regulations.

We are enclosing the clippings of Offer Opening PA dated January 2, 2013 released in Financial Express (English – Mumbai edition) & Nav Shakti (Marathi – Mumbai edition) on January 3, 2013 for your reference and records.

Kindly acknowledge the receipt of this letter.

Thank you,

Yours truly,

Sangeeta Sanghvi
Head – Equity Capital Market

Encl: As Above

Manufacturing growth surges to 6-month high

New Delhi, Jan 2



INDIAN manufacturing expanded at the fastest pace in six months in December, a private survey showed, after the government overhauled policies to revive Asia's third- largest economy. The purchasing managers' index rose to 54.7 from 53.7 in November, HSBC Holdings and Markit Economics said in a statement today. A number above 50 indicates growth.

Prime Minister Manmohan Singh 's government has stepped up efforts since September to lure more foreign investment, pare a budget deficit and spur exports. The central bank has signaled it may ease monetary policy in coming months as inflation cools, to boost an economy that the finance ministry predicts will expand at the weakest pace in a decade this fiscal year.

"We are seeing green shoots of recovery," Brinda Jagirdar, an economist at State Bank of India in Mumbai, said before the release. "There is a turnaround, but it is not strong since it is coming after a severe and widespread slowdown."

The rupee strengthened 0.4% to 54.475 per dollar as of 10:33 a.m. in Mumbai. The BSE India Sensitive Index of stocks climbed 0.6%, while the yield on the 8.15% bonds due June 2022 was little changed at 7.99 %.

Bloomberg

Lockouts, loss of work hours dip sharply in January-October 2012

Raj Kumar Ray
New Delhi, Jan 2

LOCKOUTS at factories have declined sharply to just 24 in January-October from 154 during the same period last year while mandays lost due to industrial unrest were one-fifth as economic slowdown increased anxiety among workers over possible job cuts.

Labour ministry data showed the number of industrial units affected by strikes increased slightly to 173 during January-October 2012 from 166 in the same period in 2011, but much lower than 227 in 2010. The number of strikes in the central PSUs more than doubled to 100 in January-October 2012 from 38 during the same period in 2011 while it fell to 73 from 166 at the state level.

The number of lockouts came down sharply to 21 during the first 10 months of 2012 from 154 in the same period of 2011 and 170 in 2010.

INDUSTRIAL UNITS AFFECTED BY...

		Strikes	Lockouts	Mandays lost
2010 (Jan to Oct) (P)	Central sphere	90	-	1,378,094
	State sphere	137	170	19,234,495
	TOTAL	227	170	20,612,589
2011 (Jan to Oct) (P)	Central sphere	38	-	603,309
	State sphere	128	154	9,496,311
	TOTAL	166	154	10,099,620
2012 (Jan to Oct) (P)	Central sphere	100	-	8,40,370
	State sphere	73	21	1,189,069
	TOTAL	173	21	2,029,439

Source: Labour Bureau

The number of mandays lost due to industrial unrest fell sharply to 2.03 million during January-October 2012 from 10.1 million during the same time last year and 20.6 million in 2010. The decline in mandays lost indicates that the period of industrial unrest were cut short drastically.

The industrial disputes data mirrors the labourers' sentiment at a time when factory output growth plunged to 1.2% during April-October 2012 from 3.6% in the same period of the previous year. Recent surveys reveal that job growth has almost flattened in recent years as companies rushed to shed flab to cut costs.

"I think there is a significant job loss in the private sector both in manufacturing and services. With the pie in the job market shrinking, there is a general understanding among workers and job agents that this is perhaps not the time to be aggressive on strikes and anti-establishment activities," said NR Bhanumurthy, a senior economist at National Institute of Public Finance and Policy.

35 power producers sign fuel supply pacts with Coal India



New Delhi, Jan 2: The coal ministry today said 35 power firms have so far entered into fuel supply pacts with Coal India, amid the government stating that most of the issues relating to FSAs have been resolved.

The statement follows the government announcing last month that power companies are likely to ink fuel supply pacts with Coal India (CIL) in a month's time.

"CIL (Coal India) after resolving the pending issues with power utilities have already signed 35 FSAs (Fuel Supply Agreements) out of 114," the coal ministry said in a statement.

The ministry also expressed hopes that the remaining 79 fuel supply pacts would be signed shortly.

"The balance (FSAs) are expected to be completed shortly," the statement said.

On December 21, after a nearly two-hour long meeting, coal minister Sriprakash Jaiswal and power minister Jyotiraditya Scindia had told reporters that most of the issues related to the contentious FSAs have been resolved.

The development followed Prime Minister's Office (PMO) directing power producers to enter into FSAs with CIL within a month. PMO directive on December 17 came after its November deadline for FSAs was missed, amid differences over various issues including coal quality.

Noting that discussions were freewheeling and positive, Scindia had said, "We are not sitting on the opposite side of the table, we are sitting on the same side of the table... We will be ready to sign the FSAs over the next month."

Both ministers had said a joint decision had been taken to ensure that there would be no "distinction" on FSAs for public and private power companies.

Private power companies have raised concerns over certain FSA clauses, which they claim are in favour of PSUs. *PTI*

Servion Global plans Thailand subsidiary

fe Bureau

Chennai, Jan 2: Servion Global Solutions, a specialist in customer interaction management (CIM) solutions, is floating a subsidiary in Thailand to capitalise on the country's booming call centre industry. This is aimed at establishing a business presence amid high demand for call centre technologies in the Thai market on the back of growing popularity of mobile devices and high internet penetration.

Abhijit Banerjee, vice president—Asia Pacific operations, Servion Global Solutions said, "Companies today are grappling with managing constantly changing expectations and operating numerous touch points created to connect with consumers, be it over the Internet, via telephony, on ground or other ways. With the contact landscape changing dramatically and frequently, it is extremely difficult to stay ahead of the curve and not lose focus of the core business. With the office in Thailand, we will help organisations do exactly that — stay focused on their core business; while we take over management of customer interaction processes and add dimensions to cater to the changing landscape."

Close to 25% of Servion's revenue comes from Asia-Pacific, the company's second-largest market after the US. With the addition of the Thailand operations, the company hopes to grow its Asia Pacific revenues by another 25%.

AirAsia and Cathay to fly more to south India

Sajan C Kumar

Chennai, Jan 2: Foreign airlines like AirAsia and Cathay Pacific are betting on the southern skies in a big way, thanks to the expatriate population who eke out a living overseas. Sensing the traffic potential, AirAsia has increased its flight frequency from Trichy and Kochi to Kuala Lumpur, recently.

Three additional flights have been added from Kochi and Trichy to Kuala Lumpur effective December 2012.

AirAsia had started its operations in south India with Trichy in December 2008 and then expanded its routes by starting operations in Kochi in November 2009, Chennai in May 2010. The flight frequency from Trichy was increased from 11 times a week to 14 times a week . The flight frequency from Kochi was also increased from 7 times a week to 10 times a week.

Aireen Omar, chief executive officer, AirAsia told *FE*, "South India is a big emerging market for AirAsia. Our immediate term plan is to strengthen our position in south India by adding frequency of the existing routes. Eventually, with addition of more aircraft we look forward to adding more destinations to our network."

Similarly, the Hong Kong-based Cathay Pacific Airways launched its new business class, premium economy cabins and economy class on its Airbus 330-300 flights connecting Chennai and Hong Kong. Effective January 1, passengers flying to Hong Kong will be able to opt for business class at ₹86,000, new premium economy class at ₹40,000 and ₹35,000 for economy class.

Tom Wright, Cathay Pacific's general manager, south and west Asia and Africa.said, "At Cathay Pacific, we always do our best to make our customers feel special. This is an important development for us — another big step in our commitment to providing outstanding products and services to our passengers in India."

Work force at major ports falls at 5% CAGR in 10 yrs

fe Bureau



Chennai, Jan 2: The number of employees at India's major ports has declined at a compounded annual growth rate of 5% between 2001-2010. The number of employees in different cadres has reduced from over 83,700 to just over 55,400 at 12 major ports in India, according to an analysis titled `Employment Scenario at Major, Minor and Intermediate Ports in India', by Assocham.

In its analysis among the ports of Chennai, Cochin (including Dock Labour Board employees), Ennore, JL Nehru, Kandla, Kolkata (including Haldia Docks Complex), Murmugao, Mumbai (including Dock Labour Board employees), New Mangalore, Paradip, Tuticorin (including workers of cargo handling labour pool) and Visakhapatnam, Assocham found that Ennore Port is the only port where the number of employees perked up from about 15 to over 86 during the aforesaid period thereby registering an upward spiraling CAGR of about 19%. The employment at the Mumbai port declined at the highest CAGR of about 6% as the number of employees reduced from about 23,800 in 2001 to just over 14,000 in 2010.

The number of employees at Tuticorin fell from over 3,700 to just about 2,200 at a CAGR of over 5.7% followed by Kolkata port.

SOMANY CERAMICS LIMITED
Regd. Office: 82/19, Bhakerwara Road, Mundka, New Delhi-110 041

NOTICE

Notice is hereby given that a meeting of the Board of Directors will be held on Wednesday, the 16th January, 2013 at New Delhi, to inter alia, consider and approve the Unaudited Financial Results for the quarter ended 31st December, 2012.

For Somany Ceramics Limited
Sd/-
Ambrish Julka
AGM (Legal) and Company Secretary

Place: New Delhi
Date : 02.01.2013

Gagan Trading Company Limited
Regd.Off.: Satyagruh Chavani, Lane No.21, Bungalow No-508, Nr. Jodhpur Cross Road, Satellite, Ahmedabad- 380015

NOTICE TO MEMBERS

NOTICE is hereby given pursuant to Rule 3(c) of the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011, that the Company has on January 2, 2013, completed dispatch of Notice under Section 192A of the Companies Act, 1956, along with the Postal Ballot Form and a self addressed reply envelope (for which postage is borne and paid by the Company), in relation to the Special Resolution proposed to be passed by voting by Postal Ballot for voluntary delisting of the Equity shares of the Company from Calcutta Stock Exchange Limited (CSE) and Uttar Pradesh Stock Exchange Limited (UPSE) pursuant to the provisions of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009.

The Board of Directors of the Company has appointed Mr. Sunil Agarwal, Practising Company Secretary, as the Scrutinizer, for conducting the Postal Ballot Process in a fair and transparent manner. Members are requested to note that the Postal Ballot Form duly completed and signed should reach the Scrutinizer not later than the close of working hours (06.00 p.m.) on February 2, 2013. Postal Ballot Form(s) received after this date will be strictly treated as if the reply from such Member(s) has not been received.

Voting rights shall be reckoned on the paid up value of the shares registered in the name(s) of the Shareholder(s) / Beneficial Owner(s) on the cut-off date, that is December 28, 2012. In case of non-receipt of the Postal Ballot Forms, a member / beneficial owner may request the Company for a duplicate Postal Ballot Form not later than January 22, 2013.

The results of the Postal Ballot Form will be announced at 11.00 a.m. on February 4, 2013, at the Registered Office of the Company at Satyagruh Chavani, Lane No.21, Bungalow No-508, Nr. Jodhpur Cross Road, Satellite, Ahmedabad- 380015. The resolutions will be taken as passed effectively on the date of announcement of the result.

By Order of the Board
For **Gagan Trading Company Limited**
Sd/-
P. R. Kole
Managing Director

Place : Ahmedabad
Date : January 2, 2013

OFFER OPENING PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF SHAREHOLDERS OF

R SYSTEMS INTERNATIONAL LIMITED

Registered Office: B-104A, Greater Kailash – I, New Delhi – 110 048
Tel: 011-32596619, Fax: 0120-2587123 **Email:** rsil@india.rsystems.com

This Offer Opening Public Announcement ("**Opening PA**") is being issued by KJMC Corporate Advisors (India) Limited (formerly KJMC Global Market (India) Ltd) ("**KJMC**" or "**Manager to the Offer**") on behalf of Mr. Bhavook Tripathi (the "Acquirer") pursuant to regulation 18 (7) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011 and amendments thereof ("**SEBI (SAST) Regulations**") in respect of the Open Offer for acquisition of 33,38,042 equity shares from shareholders of R Systems International Limited ("**Target Company**" or "**RSIL**"). The DPS, 1st Supplemental PA, 2nd Supplemental PA, Corrigendum to PA & DPS with respect to the aforementioned Offer were published on December 22, 2011, March 14, 2012, August 6, 2012, December 28, 2012, respectively in all editions of the Financial Express and Jansatta & Mumbai edition of Nav Shakti newspapers.

1. The Open Offer was originally made at an Offer Price of ₹ 122/- (Rupees One Hundred Twenty Two only) per share. The Offer Price had been further revised to ₹ 150.05 (Rupees One Hundred Fifty and Paise Five only) vide 1st Supplemental PA published on March 14, 2012 in the same newspapers in which DPS was published. The current Offer Price ₹ 150.75 (Rupees One Hundred Fifty and Paise Seventy Five Only) per equity share includes interest for the delayed period as disclosed in the Corrigendum to PA & DPS published on December 28, 2012 and as disclosed in the Letter of Offer ("**LOF**").
2. The recommendation of the Independent Directors Committee ("**IDC**") of the Target Company was published on January 2, 2013 in the same newspapers in which DPS was published. The relevant extract of the recommendation of IDC for the Offer, including Offer Price are as follows:

Members of Committee of Independent Directors	Mr. Raj Kumar Gogia - (Chairman of IDC); Mr. Suresh Paruthi; Mr. Gurbax Singh Bhasin; and Mr. Anuj Kanish (as an alternate director to Mr. Gurbax Singh Bhasin)
Recommendation on the Open offer, as to whether the Offer is fair and reasonable	The IDC believes that the Open Offer is not fair & reasonable.
Summary of reasons for recommendation	The Offer Price of ₹ 150.75 per share, as revised by the Acquirer vide letter dated December 26, 2012 is not fair and reasonable for the following reasons: (i) The closing price per equity shares as on December 26, 2012 is ₹ 193.25 at NSE and ₹193.60 at BSE. Accordingly the Offer Price is at a discount of approximately 21.99% and 22.13% to the closing price of the equity shares of the Target Company on the NSE & BSE respectively (as on December 26, 2012) (ii) The book value of the Target Company as per the books of accounts on consolidated basis on 30.09.2012 is ₹ 156.16 per share, accordingly the Offer Price is at a discount of 3.46% (approx.) to the book value of the equity shares of the Target Company. A copy of the Recommendation of IDC is available at the website of the Target Company (www.rsystems.com) under the investor section.

3. This is not a competing offer and no competing offer has been made.
4. The LOF has been dispatched on December 28, 2012 to all the Shareholders (except the Acquirer) of the Target Company, holding equity shares in physical form and/or in dematerialized form and who are the registered members of the Target Company as on the Identified Date (i.e. December 20, 2012) .
5. Shareholders are required to refer to paragraph 8 of the LOF (Procedure for Acceptance and Settlement) in relation to inter alia the procedure for tendering their equity shares in the Offer and are required to adhere to and follow the procedure outlined therein.
6. Please note that a copy of the LOF along with the form of 'Acceptance – cum – Acknowledgement' is also available on SEBI website (www.sebi.gov.in). Registered / unregistered Shareholders if they so desire may also apply on the form of 'Acceptance – cum – Acknowledgement' downloaded from the SEBI's website. Further, in case of non-receipt / non-availability of the form of 'Acceptance cum Acknowledgement', the application can be made on plain paper along with the following details:
   a. In case of physical shares: name of the shareholder, address, number of equity shares held, number of equity shares offered, distinctive numbers, folio numbers together with the original equity share certificate(s), valid transfer deeds with the details of the buyer kept blank;
   b. In case of dematerialized shares: name of the shareholder, address, number of equity shares held, number of equity shares offered, DP name, DP ID, beneficiary account number and a photocopy or counterfoil of the delivery instructions in "**Off market**" mode, duly acknowledged by the beneficial owners depository participant, in favour of the Special Depository Account:

DP Name	Ventura Securities Limited
DP ID	IN303116
Client ID No	10904238
Account Name	LIIPL RSIL Open Offer Escrow Demat Account
Depository	NSDL

   Shareholders having their beneficiary account in CDSL have to use inter-depository delivery instruction slips for crediting their equity shares in favour of the special depository account with NSDL.
   c. The equity share certificate(s), transfer deed, form of Acceptance – cum – Acknowledgement and other documents, as required should be sent **only** to the Link Intime India Pvt. Ltd. at their below mentioned collection centre; so as to reach them on or before Thursday, January 17, 2013 i.e. before the closure of Tendering Period.

Name and Address of Collection Centre	Working and Timings	Mode of Delivery
Link Intime India Pvt. Ltd, C-13, Pannalal Silk Mills Compound, L B S Marg, Bhandup (W), Mumbai 400078. Ph: 022-25967878 Fax:022-25960329 Email : rsil.offer@linkintime.co.in Contact Person : Mr. Pravin Kasare	Monday to Friday from 10.00 a.m. to 4:30 p.m Saturday from 10.00 a.m. to 1.00 p.m	Hand Delivery & Registered Post

7. Equity shares, once tendered in the Offer, cannot be withdrawn by the Shareholders in terms of Regulation 18(9) of the SEBI (SAST) Regulations.
8. All observation received from SEBI vide their letter dated July 25, 2012, December 3, 2012 & December 20, 2012 in terms of Regulation 16(4) of the SEBI (SAST) Regulations have been duly incorporated in the Letter of Offer.
9. There have been no material changes in relation to the Open Offer, since the date of the PA, save as otherwise disclosed in the DPS, 1st Supplemental PA, 2nd Supplemental PA, Letter of Offer & Corrigendum to PA & DPS.
10. As on date, there are no statutory or other approvals pending to implement this Offer by the Acquirer.
11. Due to delay, the schedule of activities as mentioned below related to the Offer are revised and the same was published in the Corrigendum to PA & DPS on December 28, 2012:

Activity	Original		Revised	
	Date	Day	Date	Day
Public Announcement sent to Stock exchanges.	15th December, 2011	Thursday	15th December, 2011	Thursday
Detailed Public Statement (DPS) published in the newspapers	22nd December, 2011	Thursday	22nd December, 2011	Thursday
Last date for announcement of competing offers	12th January, 2012	Thursday	12th January, 2012	Thursday
Identified Date	31st January, 2012	Tuesday	20th December, 2012	Thursday
Dispatch Letter of Offer to Shareholders	7th February, 2012	Tuesday	28th December, 2012	Friday
Last Date for upward revision of Offer Price and/ or Offer Size	8th February, 2012	Wednesday	1st January, 2013	Tuesday
Last date by which Board of Target Company shall give its recommendation in the same newspapers as of DPS	10th February, 2012	Friday	2nd January, 2013	Wednesday
Offer Opening PA Date	10th February, 2012	Friday	3rd January, 2013	Thursday
Date of commencement of Tendering Period (Offer opening Date)	14th February, 2012	Tuesday	4th January, 2013	Friday
Date of closure of Tendering Period (Offer closing Date)	29th February, 2012	Wednesday	17th January, 2013	Thursday
Last date of communicating of rejection/ acceptance and payment of consideration for accepted tenders/return of unaccepted shares	15th March, 2012	Thursday	31st January, 2013	Thursday

General

Capitalized terms used in this Opening PA but not defined shall have the same meaning as assigned in the PA, DPS, 1st Supplemental PA, 2nd Supplemental PA and Corrigendum to PA & DPS & LOF.

The Acquirer i.e. Mr. Bhavook Tripathi accepts full responsibility for the information contained in this Opening PA and also for the obligations of the Acquirer to the extent as required and as laid down in the SEBI (SAST) Regulations.

The PA, DPS, 1st Supplemental PA, 2nd Supplemental PA, LOF, the Corrigendum to PA & DPS and this Opening PA are available on SEBI's website at www.sebi.gov.in.

This Opening PA is being issued by the Manager to the Offer on behalf of the Acquirer i.e. Mr. Bhavook Tripathi, son of Mr. Chandraprakash Tripathi residing at Shree Goverdhan Nath Housing Society, North Main Road, Lane B, Koregaon Park, Pune – 411001. Tel: 020 - 4122 4991, Fax: 020 4122 4991 Email: bhavook.tripathi@gmail.com.

MANAGER TO THE OFFER

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(formerly KJMC Global Market (India) Ltd)
168, 16th Floor, Atlanta, Nariman Point, Mumbai 400021.
Telephone: +91 22 4094 5500, **Fax:** +91 22 2285 2892.
Email: rsil.offer@kjmc.com
Contact Person: Ms. Sangeeta Sanghvi / Mr. Swapnilsagar Vithalani
SEBI Regn. No.: INM000002509

Place: Mumbai
Date: January 2, 2013