DRAFT LETTER OF OFFER

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This Letter of Offer ('LoF') is sent to you as a shareholder(s) of Blue Blends Finance Limited ('Target Company'). If you require any clarifications about the action to be taken, you may consult your stockbroker or investment consultant or Manager to the Offer or Registrar to the Offer. In case you have recently sold your shares in the Target Company, please hand over this Letter of Offer and the accompanying Form of Acceptance-cum-Acknowledgement and Transfer Deed(s) to the Members of Stock Exchange through whom the said sale was effected.

OPEN OFFER BY
VISHWAMITRA INDIA FINVEST SERVICES LIMITED
Room No. 305, 3rd Floor, 5, Mangoe Lane, Kolkata-700 001;
Tel.: 033-4007 1031/40031563; E-Mail: vipho25@gmail.com

INFINITY DEALMARK PRIVATE LIMITED
Bimal Kayal, IIHT, G. G. Complex, 3rd Floor, 28, S. N. Banerjee Road , Barrackpore , Kolkata-700 123.
Mobile: 09830054705; E-mail: gsinghal55@gmail.com

MR. MANOJ KUMAR CHAND residing at
VILL-Madhab Pur Colliery, PO-Kajora Gram, Andal, Burdwan-713 338, West Bengal, India;
Mobile: +91 9333112673
& MR. PANKAJ KUMAR CHAND residing at
VILL-Madhab Pur Colliery, PO-Kajora Gram, Andal, Burdwan-713 338, West Bengal, India.;
Mobile: +91 9563469565

TO ACQUIRE
11,28,600 fully paid up Equity Shares of ₹ 10/- each representing 16.21% of the Voting Share Capital at a price of ₹ 8/- (Rupees Eight only) per share ('Offer Price'), payable in cash,
of BLUE BLENDS FINANCE LIMITED ('BBFL' or the 'Target Company')
Regd. Off.: JBF House, 13, Old Post Office Lane, Kalbadevi Road, Mumbai-400 002, Maharashtra, India
Tel.: 022-2208 8736 / 5951 / 5952; Fax: 022-2208 0470; E-mail: blueblends@yahoo.com
pursuant to Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereof ('SEBI (SAST) Regulations 2011')

- This Offer is being made by the Acquirers pursuant to Regulation 3(1) & 4 and other applicable provisions of SEBI (SAST) Regulations 2011.
- This Offer is not conditional upon any minimum level of acceptance by the shareholder(s) of the Target Company.
- As on date of this Draft LoF, there are no statutory approvals required to acquire equity shares that are validly tendered pursuant to this Open Offer. However, the Open Offer would be subject to all the statutory approvals that may become applicable at a later date but before the completion of the Open Offer.
- If there is any upward revision in the Offer Price/Offer Size at any time up to three (3) working days prior to commencement of the Tendering Period i.e. upto June 14, 2013 (Friday) in terms of the SEBI (SAST) Regulations, 2011, the same would also be informed by way of an announcement in the same newspapers where the Detailed Public Statement (DPS) was published. Such revised Offer Price would be payable to all the shareholders, who have validly tendered their shares anytime during the Tendering Period to the extent their shares have been verified and accepted under the Offer, by the Acquirers. If the Offer is withdrawn pursuant to Regulation 23 of the SEBI (SAST) Regulations, 2011, the same would be communicated within two (2) working days by an announcement in the same newspapers in which the DPS had appeared.
- **If there is competing offer:**
  The public offers under all the subsisting bids shall open and close on the same date.
- A copy of the Public Announcement ('PA'), Detailed Public Statement ('DPS') and this Letter of Offer (including Form of Acceptance cum Acknowledgment) are also available on the website of Securities and Exchange Board of India ('SEBI') at www.sebi.gov.in.

MANAGER TO THE OFFER		**REGISTRAR TO THE OFFER**	
	ASHIKA CAPITAL LIMITED 1008, 10th Floor, Raheja Centre, 214, Nariman Point, Mumbai - 400 021. Tel: +91-22-66111700; Fax: +91-22-66111710 E-mail: mbd@ashikagroup.com **Contact Person: Mr. Narendra Kumar Gamini**		**SHAREX DYNAMIC (INDIA) PRIVATE LIMITED** Unit No.1, Luthra Ind. Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai-400 072. Tel.: +91-22-28515606/5644/6338; Fax: +91-22-28512885 E-mail: arvind@sharexindia.com **Contact Person: Mr. Arvind Tandel**

SCHEDULE OF ACTIVITIES OF THE OFFER IS GIVEN BELOW:

Activities	Date	Day
Public Announcement	April 26, 2013	Friday
Publication of Detailed Public Statement	May 06, 2013	Monday
Filing of Draft Letter of Offer with SEBI	May 13, 2013	Monday
Last date for a Competing Offer	May 27, 2013	Monday
Receipt of comments from SEBI on Draft Letter of Offer	June 03, 2013	Monday
Identified Date*	June 05, 2013	Wednesday
Date by which Letter of Offer be posted to the Shareholders	June 12, 2013	Wednesday
Last date of upward revision of Offer Price and/or Offer Size	June 14, 2013	Friday
Comments from Board of Directors of Target Company	June 17, 2013	Monday
Advertisement of Schedule of activities for Offer, status of statutory and other approvals in newspapers and sending to SEBI, Stock Exchanges and Target Company	June 18, 2013	Tuesday
Date of Opening of the Offer	June 19, 2013	Wednesday
Date of Closure of the Offer	July 02, 2013	Tuesday
Date of communicating the rejection/ acceptance and payment of consideration for the acquired shares	July 16, 2013	Tuesday

**Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent.*

RISK FACTORS:

Given below are the risks related to the transaction, proposed Offer and those associated with the Acquirers:

Relating to Transaction:

1. The Share Purchase Agreement is subject to the compliances of provisions of SEBI (SAST) Regulations, 2011 and in case of non compliances with the provisions of SEBI (SAST) Regulations, 2011 the SPA shall not be acted upon.

Relating to the Offer:

1. In the event that either the regulatory approvals, if any, are not received in a timely manner or there is any litigation to stay the Offer, or SEBI instructs the Acquirers not to proceed with the Offer, then the Offer process may be delayed beyond the schedule of activities indicated in this Letter of Offer. Consequently, the payment of consideration to the public shareholders of Target Company, whose shares have been accepted in the Offer as well as the return of shares not accepted by the Acquirers, may be delayed.

2. In case of delay in receipt of any statutory approval, SEBI has the power to grant extension of time to Acquirers for payment of consideration to the public shareholders of the Target Company who have accepted the Offer within such period, subject to Acquirers agreeing to pay interest for the delayed period if directed by SEBI in terms of Regulation 18(11) of the SEBI (SAST) Regulations.

3. In case of over-subscription in the Offer, as per the SEBI (SAST) Regulations, acceptance would be determined on proportionate basis and hence there is no certainty that all the shares tendered by the shareholders in the Offer will be accepted.

4. The Registrar to the Offer will hold in trust the Share Certificates, Form of Acceptance, if any, and the Transfer Deed (s) on behalf of the shareholders of the Target Company who have accepted the Offer, till the completion of the Offer formalities. During such period, there may be fluctuations in the market price of the Equity Shares of the Target Company.

5. Shareholders who tender the Equity Shares in acceptance of the Offer shall not be entitled to withdraw such acceptances during the Tendering Period.

Relating to the Acquirers:

1. The Acquirers make no assurance with respect to the financial performance of the Target Company. The Acquirers make no assurance with respect to its investment/divestment decisions relating to its proposed shareholding in the Target Company.

2. The Acquirers cannot provide any assurance with respect to the market price of the Equity Shares of the Target Company before, during or after the Offer and expressly disclaims any responsibility or obligation of any kind (except as required by applicable law) with respect to any decision by any Shareholder on whether to participate or not to participate in the Offer.

3. The Acquirers and the Manager to the Offer accept no responsibility for statements made otherwise than in the Letter of Offer (LoF)/ Detailed Public Statement (DPS)/Public Announcement(PA) and anyone placing reliance on any other sources of information (not released by the Acquirers) would be doing so at his / her / its own risk.

The risk factors set forth above pertain to the Offer and do not relate to the present or future business or operations of the Target Company or any other matters and are neither exhaustive nor intended to constitute a complete or comprehensive analysis of the risks involved in or associated with the participation by any Shareholder in the Offer. Each Shareholder of the Target Company is hereby advised to consult with legal, financial, tax, investment or other advisors and consultants of their choosing, if any, for further risks with respect to each such Shareholder's participation in the Offer and related transfer of Equity Shares of the Target Company to the Acquirers.

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1. ABBREVIATIONS / DEFINITIONS

Acquirers	Vishwamitra India Finvest Services Limited Infinity Dealmark Private Limited Mr. Manoj Kumar Chand Mr. Pankaj Kumar Chand
BSE	BSE Limited
CDSL	Central Depository Services (India) Limited
Companies Act	Companies Act, 1956, as amended or modified from time to time
Current Voting Share Capital	Total Equity Shares of the Target Company carrying voting rights as on the date preceding the date of PA
DP	Depository Participant
DPS / Detailed Public Statement	Detailed Public Statement relating to the Offer published on May 06, 2013
Eligible Persons for the Offer	All owners (registered or unregistered) of Equity Shares of the Target Company who own the shares at any time before the Closure of the Offer, except the Parties to Share Purchase Agreement
Equity Shares	Fully paid-up equity shares of the Target Company of the face value ₹ 10/- (Rupees Ten only) each
Escrow Account	Shall have the meaning given to it in paragraph 6.2 (b) of this Letter of Offer
Escrow Amount	Shall have the meaning given to it in paragraph 6.2 (b) of this Letter of Offer
Escrow Bank	HDFC Bank Limited
FEMA	Foreign Exchange Management Act, 1999, as amended from time to time
FII	Foreign Institutional Investor registered with SEBI
Form of Acceptance	Form of Acceptance cum Acknowledgement, accompanying with this Letter of Offer
Identified Date	June 05, 2013 (Wednesday) i.e. date falling on the tenth (10th) Working Day prior to the commencement of Tendering Period, for the purposes of determining the Public Shareholders to whom this Letter of Offer shall be sent
IFSC	Indian Financial System Code
Income Tax Act	Income Tax Act, 1961, as amended from time to time
INR / Rs. / ₹	Indian Rupees, the legal currency of India
Letter of Offer / LoF	This Letter of Offer
Manager / Manager to the Offer	Ashika Capital Limited
MICR	Magnetic Ink Character Recognition
NA	Not Applicable
NECS	National Electronic Clearing System
NEFT	National Electronic Funds Transfer
Non-Resident Shareholder(s)	Persons resident outside India as defined under FEMA, holding Equity Shares of the Target Company
NRI	Non-Resident Indians
NSDL	National Securities Depositories Limited
OCBs	Overseas Corporate Bodies
Offering period	Period from the date of release of Public Announcement to the date of payment of consideration
Offer/Open Offer	The Open Offer made by the Acquirers to the Public Shareholders to acquire 11,28,600 Equity Shares, representing 16.21% of the Voting Share Capital of Target Company
Offer Price	₹ 8/- (Rupees Eight only) per Equity Share
Offer Size	11,28,600 Equity Shares representing 16.21% of the Voting Share Capital of the Target Company at a price of ₹ 8/- (Rupees Eight only) per equity share, aggregating to ₹ 90,28,800/- (Rupees Ninety Lakhs Twenty Eight Thousand Eighth Hundred only)

PA / Public Announcement	Public Announcement of the Offer issued by the Manager to the Offer, on behalf of the Acquirers on April 26, 2013 (Friday)
Promoters	Promoter and Promoter Group of the Blue Blends Finance Limited as per clause 35 of the Listing Agreement entered with Stock Exchanges
Public Shareholder(s)	The equity shareholder(s) of the Target Company except the Promoters
RBI	Reserve Bank of India
Registrar / Registrar to the Offer	Sharex Dynamic (India) Private Limited
RTGS	Real Time Gross Settlement
SEBI	Securities and Exchange Board of India
SEBI Act	Securities and Exchange Board of India Act, 1992, as amended or modified from time to time
SEBI (SAST) Regulations / SEBI (SAST) Regulations, 2011	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and subsequent amendments thereof
SEBI (SAST) Regulations 1997	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997, and subsequent amendments thereof
Stock Exchange	BSE
Target Company/ BBFL	Blue Blends Finance Limited
Tendering Period / Offer Period	Period within which Shareholders of Target Company may tender their Equity Shares in acceptance to the Offer, i.e. the period between and including June 19, 2013 (Wednesday) and July 02, 2013 (Tuesday)

2. DISCLAIMER CLAUSE

IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF DRAFT LETTER OF OFFER WITH SEBI SHOULD NOT, IN ANY WAY, BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED, VETTED OR APPROVED BY SEBI. THE DRAFT LETTER OF OFFER HAS BEEN SUBMITTED TO SEBI FOR A LIMITED PURPOSE OF OVERSEEING WHETHER THE DISLOSURES CONTAINED THEREIN ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE SHAREHOLDERS OF BLUE BLENDS FINANCE LIMITED TO TAKE AN INFORMED DECISION WITH REGARD TO THE OFFER. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR FINANCIAL SOUNDNESS OF THE ACQUIRERS OR THE COMPANY WHOSE SHARES AND CONTROL IS PROPOSED TO BE ACQUIRED OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE LETTER OF OFFER. IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE ACQUIRERS ARE PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THIS LETTER OF OFFER, THE MANAGER TO THE OFFER IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT ACQUIRERS DULY DISCHARGE THEIR RESPONSIBILITY ADEQUATELY. IN THIS BEHALF, AND TOWARDS THIS PURPOSE, THE MANAGER TO THE OFFER, ASHIKA CAPITAL LIMITED HAS SUBMITTED A DUE DILIGENCE CERTIFICATE DATED MAY 13, 2013 TO SEBI IN ACCORDANCE WITH THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENT(S) THEREOF. THE FILING OF THIS LETTER OF OFFER DOES NOT, HOWEVER, ABSOLVE THE ACQUIRERS FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE OFFER.

3. DETAILS OF THE OFFER

3.1 BACKGROUND OF THE OFFER

a. This Open Offer (‘Offer’) is being made by **Vishwamitra India Finvest Services Limited, Infinity Dealmark Private Limited, Mr. Manoj Kumar Chand and Mr. Pankaj Kumar Chand** (hereinafter collectively referred to as the ‘Acquirers’) to the equity shareholders, other than the Parties to the Agreement, of Blue Blends Finance Limited (hereinafter referred to as ‘BBFL’ or the ‘Target Company’), pursuant to and in compliance with Regulation 3(1) & 4 and other applicable provisions of the SEBI (SAST) Regulations for substantial acquisition of shares/voting rights accompanied with the change in control and management of the Target Company.

b. The Acquirers have entered into a Share Purchase Agreement ("SPA") on April 26, 2013 (Friday) with the Sellers who are part of the Promoter / Promoter Group of the Target Company, for acquisition of 48,86,000 fully paid up equity shares of ₹10/- each ("Sale Shares"), constituting 70.17% of the total paid-up equity share capital of the Target Company at a price of ₹6/- (Rupees Six only) per fully paid-up equity share ("Negotiated Price"), aggregating to ₹ 2,93,16,000/- (Rupees Two Crore Ninety Three Lakhs Sixteen Thousand only) ("Purchase Consideration") payable in cash, as detailed herein below:

Sr. No.	Name of Sellers	Address of Sellers	No. of Shares / Voting Rights sold	Percentage (%) of Voting Share Capital
1.	Blue Blends (India) Limited	JBF House, 13, Old Post Office Lane, Kalbadevi Road, Mumbai-400 002.	23,35,000	33.53
2.	Bindal Synthetics Private Limited		12,90,300	18.53
3.	Blue Blends Leasing Private Limited		12,09,400	17.37
4.	Cressida Traders Private Limited		51,300	0.74
	TOTAL		**48,86,000**	**70.17**

c. The details regarding the Shares each of the Acquirers will be acquiring under the SPA is as follows:

Name of the Acquirers	No. of Shares / Voting Rights Acquired	Percentage (%) of Voting Share Capital
Vishwamitra India Finvest Services Limited	34,00,000	48.83
Infinity Dealmark Private Limited	14,11,000	20.26
Mr. Manoj Kumar Chand	50,000	0.72
Mr. Pankaj Kumar Chand	25,000	0.36
TOTAL	**48,86,000**	**70.17**

d. The salient features of the SPA dated April 26, 2013 are as under:

  i. The SPA is subject to the compliances of provisions of SEBI (SAST) Regulations and in case of non compliances with the provisions of SEBI (SAST) Regulations this SPA shall not be acted upon.

  ii. This agreement shall be binding on the parties, their heirs, executors, administrators and legal representatives.

  iii. The Sellers shall give to the Acquirers, the Delivery Instruction Slip, duly executed for transfer of their respective Shares to the Demat Escrow Account being opened and operated by the Manager to the Offer. The Shares will be lying in the said Demat Escrow Account till the completion of Open Offer formalities under SEBI Takeover Regulations.

  Notwithstanding anything mentioned above, subject to the Acquirers depositing 100% of the Open Offer consideration in the Bank Escrow Account being opened for the Open Offer, assuming full acceptance, after completion of twenty-one (21) days from the date of the Detailed Public Statement (DPS), the shares can be transferred to Demat Account of the Acquirers.

  iv. The Sellers shall at all times be obliged to expeditiously comply with all directions of the Acquirers in respect of the Shares which are the subject matter of this Agreement

  v. On completion following activities shall be undertaken:

  - The Manager to the Offer shall transfer the Shares lying in the Escrow Account to the Demat Account of the Acquirers.

  - A Board Meeting of the Company shall be called, convened and conducted to transact the following business:
    - To appoint the nominees of the Acquirers as Additional Directors, if any;
    - To take on record the letters of resignation of the directors nominated by the Sellers on the Company's Board of Directors with effect from the close of such Board Meeting;
    - To appoint new independent directors as Additional Directors of the Company.

e. No other person / individual / entity are acting in concert with the Acquirers for the purposes of this Offer in terms of Regulation 2 (1) (q) of the SEBI (SAST) Regulations.

f. Upon the successful completion of all formalities under the SEBI (SAST) Regulations, the Acquirers will seek appointment of representative Directors on the Board of the Target Company and the Target Company will take effective steps to induct them on its Board.

g. The Acquirers does not hold any Shares/ Voting Rights of the Target Company other than the shares agreed and proposed to be acquired through the SPA.

h. The Acquirers, the Sellers and the Target Company have not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act or under any other regulations made under the SEBI Act.

i. As per Regulations 26(6) and 26(7) of SEBI (SAST) Regulations, the Board of the Target Company is required to constitute a committee of Independent Directors who would provide its written reasoned recommendation on the Offer to the Shareholders of the Target Company and such recommendations shall be published at least two working days before the commencement of the Tendering Period in the same newspaper where the DPS of the Offer was published. A copy whereof shall be sent to SEBI, BSE and Manager to the Offer and in case of a competing offer/s to the Manager/s to the Open Offer for every competing offer.

3.2 DETAILS OF THE PROPOSED OFFER

a. The PA announcing the Open Offer, under Regulation 3(1) & 4, read with Regulation 13, 14 and 15 of the SEBI (SAST) Regulations, was made on April 26, 2013 and informed to the BSE immediately and a copy thereof was also filed with the SEBI and the Target Company at its Registered Office on April 29, 2013.

b. In accordance with Regulations 13(4) and 14(3) of the SEBI (SAST) Regulations, the DPS was published on May 06, 2013 in the following newspapers:

Publication	Language	Edition
Financial Express	English	All Editions
Jansatta	Hindi	All Editions
Mumbai Lakshadweep	Marathi	All Editions

The Public Announcement and Detailed Public Statement are also available on the SEBI website at www.sebi.gov.in.

c. Simultaneously with the publication of DPS in the newspapers, a copy of the DPS was filed through the Manager to the Offer with SEBI, BSE and the Target Company at its Registered Office.

d. The Offer is being made by the Acquirers to the shareholders of the Target Company, other than the Parties to the Agreement, to acquire 11,28,600 (Eleven Lakhs Twenty Eight Thousand Six Hundred only) Equity Shares representing 16.21% of the Voting Share Capital of the Target Company at a price of ₹ 8/- (Rupees Eight only) per Equity Share ('Offer Price'), payable in cash subject to the terms and conditions set out in the PA, DPS and this LoF. The total Promoter / Promoter Group Shareholding in the Target Company is 62,40,200 equity shares (89.62%), out of which 48,86,000 equity shares (70.17%) were sold through the SPA dated April 26, 2013. Pursuant to Regulation 7(6) of the SEBI (SAST) Regulations, the balance 9,48,700 equity shares (13.62%) with the Sellers are ineligible to be offered in the Open Offer. Thus, the Offer size is restricted to 16.21% of the voting capital (remaining 11,28,600 equity shares being held by the public shareholders) as against 26% voting capital as required under the SEBI (SAST) Regulations.

e. There are no partly paid up Equity Shares in the Target Company. Further, there is no differential pricing for the Offer.

f. This is not a Competitive Bid in terms of Regulation 20 of the SEBI (SAST) Regulations.

g. The Offer is unconditional and not subject to any minimum level of acceptance from the shareholders. in terms of Regulation 19(1) of the SEBI (SAST) Regulations The Acquirers will accept those Equity Shares of the Target Company which are tendered in valid form in terms of this Offer upto a maximum of 11,28,600 Equity Shares representing 16.21% of the Voting Share Capital of the Target Company.

h. The Acquirers have not acquired any shares of the Target Company after the date of PA i.e. April 26, 2013, up to the date of this LoF.

i. As on date, the Manager to the Offer, Ashika Capital Limited does not hold any Equity Shares in the Target Company. The Manager to the Offer further declares and undertakes that they will not deal on their own account in the Equity Shares of the Target Company during the Offer Period as per Regulation 27(6) of the SEBI (SAST) Regulations.

j. The Equity Shares of the Target Company acquired by the Acquirers shall be free from all liens, charges and encumbrances together with all rights attached thereto, including the right to all dividends, bonus and rights offer declared hereafter.

k. Pursuant to this Offer, the public shareholding in the Target Company may reduce to less than 25%, the minimum public shareholding required as per the Securities Contracts (Regulation) Rules, 1957 as amended and the Listing Agreement. The Acquirers undertake that if the public shareholding is reduced to below such minimum public shareholding they will take necessary steps to bring down the non-public shareholding to the level specified in compliances with the relevant provisions of the Listing Agreement and Securities Contracts (Regulation) Rules, 1957 as amended in August 2010, within the time period mentioned therein. Further, the Acquirers shall not be eligible to make a voluntary delisting offer under the SEBI (Delisting of Equity Shares) Regulations, 2009, unless a period of twelve months have elapsed from the date of completion of the offer period as per Regulation 7(5) of the SEBI (SAST) Regulations.

3.3 OBJECT OF THE OFFER

a. This Offer is being made to the shareholders of Target Company pursuant to and in compliance with Regulation 3(1) & 4 of the SEBI (SAST) Regulations.

b. The object of acquisition is to acquire substantial shares/voting rights accompanied with change in management and control of the Target Company. The Acquirers reserve the right to modify the present structure of the business in a manner which is beneficial to the larger interest of the shareholders. Any change in the structure that may be effected, will be in accordance with the laws applicable. The Acquirers may reorganize and/or streamline various businesses for commercial reasons and operational efficiencies

c. The Acquirers do not have any plans to alienate any significant assets of the Target Company or any of its subsidiaries whether by way of sale, lease, encumbrance or otherwise for a period of two years except in the ordinary course of business of the Target Company. The Target Company's future policy for disposal of its assets, if any, for two years from the completion of Offer will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders through Special Resolution passed by way of postal ballot in terms of Regulation 25(2) of SEBI (SAST) Regulations.

4. BACKGROUND OF THE ACQUIRERS

1. **Vishwamitra India Finvest Services Limited ('VIFSL')**

a) **VIFSL** was incorporated on August 19, 1994 as 'Nawalsons Holdings Private Limited' under the Companies Act 1956 with the Registrar of Companies, West Bengal. The name of the Company was changed to 'Vishwamitra India Finvest Services Private Limited' and a fresh Certificate of Incorporation was obtained from RoC on November 28, 2011. Further, the Company was converted into a Public Limited Company and the name was changed to 'Vishwamitra India Finvest Services Limited' vide fresh Certificate of Incorporation dated January 23, 2012. The Registered Office of VIFSL is situated at Room No. 305, 3rd Floor, 5, Mangoe Lane, Kolkata-700 001. The Corporate Identity Number (CIN) of VIFSL is U65999WB1994PLC064625. VIFSL is engaged in the business of Loans & Investments.

b) The Shareholding Pattern of VIFSL, as on date, is as under:

Sr. No.	Name of the Shareholder	No. of Shares Held	% of Shares
1.	Amazing Barter Private Limited	7,46,850	49.28
2.	Infinity Dealmark Private Limited	7,42,550	49.00
3.	Mr. Manoj Kumar Chand	5,600	0.37
4.	Mr. Pankaj Kumar Chand	5,500	0.36
5.	Mr. Hari Govind Singh	5,000	0.33
6.	Ms. Bandana Chand	5,000	0.33
7.	Ms. Anita Chand	5,000	0.33
TOTAL SHARES		**15,15,500**	**100.00**

The Face Value of the Equity Shares is ₹10.

c) The details of Board of Directors of VIFSL, as on the date of LoF, are as follows:

Sr. No.	Name of the Director	Address of Director	Date of Appointment	Qualifications	Experience	DIN
1.	Manoj Kumar Chand	VILL-Madhab Pur Colliery, PO-Kajora Gram, Andal, Burdwan-713 338.	17.10.2011	Graduate	3 years in financial sector	02848954
2.	Pankaj Kumar Chand	VILL-Madhab Pur Colliery, PO-Kajora Gram, Andal, Burdwan-713 338.	17.10.2011	Graduate	2 years in financial sector	02848958
3.	Bandana Chand	20, N S B Road, Sishu Bagan More, Burdwan-713 347.	17.10.2011	Graduate	2 years in financial sector	03566856
4.	Anita Chand	20, N S B Road, Sishu Bagan More, Burdwan-713 347.	17.10.2011	Graduate	2 years in financial sector	03566871

None of the above Directors are on the Board of Directors of Target Company.

d) The brief details of financials of VIFSL are given as under:

Profit & Loss Statements

(₹ in Lakhs)

For the period/year ended	31.12.2012 (Un-Audited)	31.03.2012 (Audited)	31.03.2011 (Audited)	31.03.2010 (Audited)
Income:				
Income from Operations / Other Income	17.62	25.54	9.83	12.46
Total Income	**17.62**	**25.54**	**9.83**	**12.46**
Total Expenditure	17.02	25.29	10.63	12.57
Profit/(Loss) Before Depreciation, Interest and Tax	**0.60**	**0.25**	**(0.80)**	**(0.11)**
Interest & Bank Charges	-	0.01	0.01	0.01
Depreciation	-	0.14	0.08	-
Profit/ (Loss) Before Tax	**0.60**	**0.10**	**(0.89)**	**(0.12)**
Current Tax	-	-	-	-
Profit/ (Loss) After Tax	**0.60**	**0.10**	**(0.89)**	**(0.12)**

Balance Sheet Statement

(₹ in Lakhs)

As on	31.12.2012 (Un-Audited)	31.03.2012 (Audited)	31.03.2011 (Audited)	31.03.2010 (Audited)
Sources of Funds:				
Paid up Share Capital	151.55	151.55	151.55	151.55
Reserves & Surplus	1510.19	1509.59	1509.50	1510.39
Less : Miscellaneous Expenditure	(0.13)	(0.13)	(0.26)	(0.39)
NETWORTH	**1661.61**	**1661.01**	**1660.79**	**1661.55**
Secured Loan	-	-	-	-
Unsecured Loans	-	-	-	-
TOTAL	**1661.61**	**1661.01**	**1660.79**	**1661.55**
Application of funds:				
Net Fixed Assets	57.23	0.21	0.34	-
Investments	1424.42	1375.42	1460.50	1551.45
Long Tern Loans & Advances	173.72	279.73	187.11	111.44
Net Current Assets	6.24	5.65	12.84	(1.34)
TOTAL	**1661.61**	**1661.01**	**1660.79**	**1661.55**
Other Financial Data				
Dividend (%)	-	-	-	-
EPS (₹ per Share of ₹ 10)	0.03	0.01	(0.01)	(0.01)

(Source: Annual Reports for the financial year ended March 31, 2010, March 31, 2011, March 31, 2012 and certified unaudited accounts for the period ended December 31, 2012 by the statutory auditors of the company and are subject to Limited Review Report)

e) There are no Contingent Liabilities as per the Audited Financials for the year ended March 31, 2012.

f) The Equity Shares of VIFSL are not listed on any Stock Exchange in India or abroad.

2. **Infinity Dealmark Private Limited (‘IDPL)**

a) **IDPL** was incorporated on May 27, 2010 under the Companies Act 1956 with the Registrar of Companies, West Bengal. The Registered Office of IDPL is situated at Bimal Kayal, IIHT, G. G. Complex, 3rd Floor, 28, S. N. Banerjee Road , Barrackpore , Kolkata - 700 123. The Corporate Identity Number (CIN) of IDPL is U51101WB2010PTC149666. IDPL is incorporated to carry on the business of timbers, timber products, gems & jewellery, design material and also in commercial and financial agency business. Presently, the Company is acting as Commission Agents in Commodities.

b) The Shareholding Pattern of IDPL, as on date, is as under:

Sr. No.	Name of the Shareholder	No. of Shares Held	% of Shares
1.	Mr. Anup Debnath	5,000	50.00
2.	Mr. Raj Kumar Agarwal	5,000	50.00
TOTAL SHARES		**10,000**	**100.00**

** The Face Value of the Equity Shares is ₹10.*

c) The details of Board of Directors of IDPL, as on the date of LoF, are as follows:

Sr. No.	Name of the Director	Address of Director	Date of Appointment	Qualifications	Experience	DIN
1.	Anup Debnath	269, Prafulla Nagar, Kolkata-700056.	20.07.2010	Graduate	3 years in financial sector	00382864
2.	Raj Kumar Agarwal	181/13, B C Chatterjee Street, Lokenath Apartment, Belghoria, Kolkata-700056.	20.07.2010	Graduate	2 years in financial sector	02301097

None of the above Directors are on the Board of Directors of Target Company.

d) The brief details of financials of IDPL are given as under:

Profit & Loss Statements

(₹in Lakhs)

For the period/year ended	31.12.2012 (Un-Audited)	31.03.2012 (Audited)	31.03.2011 (Audited)
Income:			
Income from Operations / Other Income	0.54	-	-
Total Income	**0.54**	**-**	**-**
Total Expenditure:	0.48	0.05	0.04
Profit/(Loss) Before Depreciation, Interest and Tax	**0.06**	**(0.05)**	**(0.04)**
Interest & Bank Charges	-	-	-
Depreciation	-	-	-
Profit/ (Loss) Before Tax	**0.06**	**(0.05)**	**(0.04)**
Current Tax	-	-	-
Profit/ (Loss) After Tax	**0.06**	**(0.05)**	**(0.04)**

Balance Sheet Statement

(₹in Lakhs)

As on	31.12.2012 (Un-Audited)	31.03.2012 (Audited)	31.03.2011 (Audited)
Sources of Funds:			
Paid up Share Capital	1.00	1.00	1.00
Reserves & Surplus	(0.03)	(0.09)	(0.04)
Share Application Money Pending Allotment	41.00	41.00	52.00
Less : Miscellaneous Expenditure	(0.07)	(0.07)	(0.10)
NETWORTH	**41.90**	**41.84**	**52.86**
Secured Loan	-	-	-
Unsecured Loans	-	-	-
TOTAL	**41.90**	**41.84**	**52.86**
Application of funds:			
Net Fixed Assets		-	-
Investments	40.56	40.56	40.56
Net Current Assets	1.34	1.28	12.30
TOTAL	**41.90**	**41.84**	**52.86**
Other Financial Data			
Dividend (%)	**-**	**-**	**-**
EPS (₹ per Share of ₹ 10)	0.60	(0.46)	(0.42)

(Source: Annual Reports for the financial year ended March 31, 2010, March 31, 2011, March 31, 2012 and certified unaudited accounts for the period ended December 31, 2012 by the statutory auditors of the company and are subject to Limited Review Report)

e) There are no Contingent Liabilities as per the Audited Financials for the year ended March 31, 2012.

f) The Equity Shares of IDPL are not listed on any Stock Exchange in India or abroad.

3. **Mr. Manoj Kumar Chand**, son of Mr. Laxami Chand, aged 42 years, is residing at VILL – Madhab Pur Colliery, PO – Kajora Gram, Andal, Burdwan – 713 338 (West Bengal). He did Bachelor of Arts (Hons.) and has 15 years of experience in the financial sector. The Net worth of Mr. Manoj Kumar Chand, as on December 31, 2012, is ₹ 18,50,000 (Rupees Eighteen Lakhs Fifty Thousand only) as certified by Mr. Arvind Kumar Munka (Membership No. 066657) Partner of M/s. A. K. Kataruka & Co., Chartered Accountants (FRN: 322977E) having office at Suite C12, 3rd Floor, Central Plaza, 41, B B Ganguly Street, Kolkata-700 013; Tel.: +91 9836621372; E-mail: aminka24@gmail.com vide certificate dated April 25, 2013.

4. **Mr. Pankaj Kumar Chand**, son of Mr. Laxami Chand, aged about 35 years, is residing at VILL – Madhab Pur Colliery, PO – Kajora Gram, Andal, Burdwan – 713 338 (West Bengal). He did Bachelor of Arts (Hons.) and has 10 years of experience in the financial sector. The Net worth of Mr. Pankaj Kumar Chand, as on December 31, 2012, is ₹ 16,50,000 (Rupees Sixteen Lakhs Fifty Thousand only) as certified by Mr. Arvind Kumar Munka (Membership No. 066657) Partner of M/s. A. K. Kataruka & Co., Chartered Accountants (FRN: 322977E) having office at Suite C12, 3rd Floor, Central Plaza, 41, B B Ganguly Street, Kolkata-700 013; Tel.: +91 9836621372; E-mail: aminka24@gmail.com vide certificate dated April 25, 2013.

5. VIFSL, Mr. Manoj Kumar Chand and Mr. Pankaj Kumar Chand belong to Vishwamitra India Group.

6. Mr. Manoj Kumar Chand and Mr. Pankaj Kumar Chand are brothers. While, Mr. Manoj Kumar Chand is the Chairman & Managing Director of VIFSL and IDPL is an Associate Company of VIFSL.

7. Name of the Companies in which the individual Acquirers are Promoters / Directors:

Name	Companies in which acquirers are Promoters / Directors*	Activities / Nature of Business
	• Vishwamitra India Multi-Developers Limited	• Dealing in Development of properties
Mr. Manoj Kumar Chand	• Vishwamitra Projects Private Limited	• Business of Real Estate, Construction, etc.
	• Vishwamitra India Consultancy Services Limited	• Dealing in Marketing Activities
	• Vishwamitra India Agrotech Foods Limited	• Dealing in Agro and Food Items
	• Vishwamitra India Energy & Power Limited	• Distribution and dealing in Electricity and all form of Energy
	• Vishwamitra India Tour & Hotels Limited	• Dealing in Hotels and Tours
	• Vishwamitra India Tea Estates Private Limited	• Planting of Tea Leaf & Manfacturing
	• Vishwamitra India Infrastructure Private Limited	• Business of Real Estate, Construction, etc
	• Bristi Complex Private Limited	• Business of Real Estate, Construction, etc.
	• Vishwamitra India Foods Industries Private Limited	• Production of Rice
Mr. Pankaj Kumar Chand	• Vishwamitra India Multi-Developers Limited	• Dealing in Development of properties
	• Vishwamitra India Consultancy Services Limited	• Dealing in Marketing Activities
	• Vishwamitra India Finvest Services Limited	• Investment in Shares, Bonds, etc.
	• Vishwamitra India Agrotech Foods Limited	• Dealing in Agro and Food Items
	• Vishwamitra India Energy & Power Limited	• Distribution and dealing in Electricity and all form of Energy
	• Vishwamitra India Tour & Hotels Limited	• Dealing in Hotels and Tours
	• Vishwamitra India Tea Estates Private Limited	• Planting of Tea Leaf & Manfacturing

	• Bristi Complex Private Limited	• Business of Real Estate, Construction, etc.
	• Vishwamitra India Foods Industries Private Limited	• Production of Rice

Note: None of these entities are acting in concert for this Offer.

8. The Acquirers currently do not hold any Equity Shares in the Target Company.

9. The Acquirers have not entered into any formal agreement with respect to the acquisition of shares through this Offer and are acting together under an informal understanding.

10. None of the Acquirers have been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992 and subsequent amendments thereto or under any other regulations made under the SEBI Act, 1992.

5. BACKGROUND OF TARGET COMPANY – BLUE BLENDS FINANCE LIMITED

(The disclosure mentioned under this section has been sourced from information published by the Target Company or provided by the Target Company or publicly available sources)

a) The Target Company, Blue Blends Finance Limited was incorporated on November 06, 1985 under the Companies Act, 1956 with the Registrar of Companies, Maharashtra. The Company obtained the Certificate for Commencement of Business on December 17, 1985. The Corporate Identity Number (CIN) of BBFL is L65990MH1985PLC037994.

b) The Registered Office of the Target Company is situated at JBF House, 13, Old Post Office Lane, Kalbadevi Road, Mumbai - 400 002, Maharashtra, India.

c) The main object of the Target Company is to finance industrial enterprises and to promote companies engaged in Industrial & Trading Business, to carry on business of financing, leasing, letting on hire, hire purchase or easy payment system, hire purchase of movable properties and hire or sell the same on hire purchase system.

d) The Target Company was mainly engaged in the business of Loans & Investments. However, presently it is not carrying on any business activities.

e) The Target Company has a subsidiary company, namely, Blue Blends Stocks & Securities Limited. The Company was a member of the National Stock Exchange of India Limited (NSE) and the Over the Trade Counter Exchange of India (OTCEI). Subsequently, the Company had surrendered the membership of both the Stock Exchanges. Presently, the Company is not carrying on any business activity.

f) The Authorized Share Capital of the Target Company is ₹ 900.00 Lakhs comprising of 90,00,000 Equity Shares of ₹ 10/- each. The Issued, Subscribed and Paid-up Capital of the Target Company is ₹ 696.33 Lakhs comprising of 69,63,300 fully paid-up Equity Shares of ₹ 10/- each.

g) **Share Capital Structure:**

The share capital structure of the Target Company is as follows:

Paid-up Shares	No. of Shares/Voting Rights	% Shares/Voting Rights
Fully Paid-up Equity Shares	69,63,300	100%
Partly Paid-up Equity Shares	Nil	Nil
Total Paid-up Equity Shares	69,63,300	100%
Total voting rights in Target Company	69,63,300	100%

h) The equity shares of the Target Company are presently listed on BSE Limited (BSE) and the same were delisted from ASE and MSE on January 28, 2005 & March 24, 2005 respectively.

i) As on date there is no outstanding instrument in the nature of warrants / fully convertible debentures / partly convertible debentures, etc. convertible into Equity Shares on any later date. There are no partly paid up shares in the Target Company.

j) The Company has paid the listing fees to the BSE. No penal / punitive actions have been taken by the BSE. As on date there are no outstanding warrants or options or similar instruments, convertible into equity shares at a later stage.

k) The present Promoters / Sellers and the Target Company have complied with the applicable provisions of Chapter II of SEBI (SAST) Regulations, 1997 and Chapter V of SEBI (SAST) Regulations, 2011 in last ten years.

l) **Details of the Board of Directors of Target Company:**

As on the date of the PA, the Directors representing the Board of Target Company are:

Sr. No.	Name of the Director	Address of Director	Date of Appointment	Qualifications	Experience
1.	Mr. Anand Arya	B-2, Prithvi Apartments, 26th Floor, Altamount Road, Mumbai – 400 026	06.11.1985	B.Com., L.L.B.	Around 30 Years Experience in the Textile Industry
2.	Mr. Janardan Joshi	Flat No. 601, P-wing, Silent Park, Near Golden Nest, Meera Bhayander Road, Meera Road-401107.	31.10.2005	M.Com.	Corporate Finance, Secretarial and Administration
3.	Mr. Remedias Pinto	M. D. Mehta Memorial CHS Ltd., B-1, B Wing, Ground floor, Near Star Colony, Manpada Prad, Dombivali (East)-421204.	12.05.2009	B. Com.	Legal
4.	Mr. Pujaram Purohit	A-302, Salasar Krupa, Bhageshree Park, J.H. Poddar Road, Bhayander (West)-401 101.	18.07.2011	Matriculate	Around 2 decades of experience in Accounting, Marketing Textile Products & Banking.
5.	Mr. Vijay Kumar Bothra	Pratappur Sugar Mills, Pratappur, Deoria-274001, Uttar Pradesh.	30.07.2012	Matriculate	Accounting

m) There has been no merger / de-merger or spin off in the Target Company during the past three years.

n) **Financial Information:**

Brief Audited Financial Information for the year ended March 31, 2010, March 31, 2011, March 31, 2012and Unaudited but Certified Financial Information for the period ended December 31, 2012 are as follows:

Profit & Loss Statements

(₹ in Lakhs)

For the period/year ended	31.12.2012 (Unaudited)	31.03.2012 (Audited)	31.03.2011 (Audited)	31.03.2010 (Audited)
	Standalone	**Standalone**	**Standalone**	**Standalone**
Income:				
Income from Operations / Other Income	0.04	7.73	7.84	7.88
Exceptional Items	-	4.41	-	-
Total Income	**0.04**	**12.14**	**7.84**	**7.88**
Total Expenditure:	2.58	9.74	7.24	8.24
Profit/(Loss) before Depreciation, Interest & Tax	(2.54)	2.40	0.60	(0.36)
Interest & Bank Charges	-	-	0.01	0.01
Depreciation	0.06	0.08	0.08	0.20
Profit/ (Loss) Before Tax	**(2.60)**	**2.32**	**0.51**	**(0.57)**

Tax	-	-	-	-
Profit/ (Loss) After Tax	**(2.60)**	**2.32**	**0.51**	**(0.57)**

Balance Sheet Statement

(₹ in Lakhs)

As on	31.12.2012 (Unaudited)	31.03.2012 (Audited)	31.03.2011 (Audited)	31.03.2010 (Audited)
	Standalone	**Standalone**	**Standalone**	**Standalone**
Sources of Funds:				
Paid up Share Capital	697.05	697.05	697.05	697.05
Reserves & Surplus	636.21	636.21	636.21	636.21
Profit & Loss (Debit)	(794.24)	(791.64)	(793.96)	(794.47)
Less : Miscellaneous Expenditure	-	-	-	-
NETWORTH	**539.02**	**541.62**	**539.30**	**538.79**
Secured Loan	-	-	-	-
Unsecured Loans	295.50	295.50	305.88	307.49
TOTAL	**834.52**	**837.12**	**845.18**	**846.28**
Application of funds:				
Net Fixed Assets	5.56	5.62	5.70	5.78
Investments	589.36	589.37	589.37	589.37
Net Current Assets	239.60	242.13	250.11	251.13
TOTAL	**834.52**	**837.12**	**845.18**	**846.28**

Other Financial Data

(₹ in Lakhs)

For period / year ended	31.03.2012 (Unaudited)	31.03.2012 (Unaudited)	31.03.2011 (Audited)	31.03.2010 (Audited)
	Standalone	**Standalone**	**Standalone**	**Standalone**
Dividend (%)	Nil	Nil	Nil	Nil
EPS (₹)	(0.04)*	0.03	0.01	(0.01)
Return on Networth (%)	Negative	Negative	Negative	Negative
Book Value per share (₹)	7.74	7.78	7.75	7.74

* *Not Annualised*

(Source: Annual Reports for the financial year ended March 31, 2010, March 31, 2011, March 31, 2012 and certified unaudited accounts for the period ended December 31, 2012 by the statutory auditors of the company and are subject to Limited Review Report)

o) **Pre and Post-Offer Shareholding Pattern of the Target Company as on date of LoF is as follows:**

Shareholders' Category	Shareholding & Voting Rights prior to the Offer		Shares / Voting Rights agreed to be Acquired which triggered off the Regulations		Shares/ Voting Rights to be Acquired in Open Offer (assuming full acceptances)		Shareholding / Voting Rights after the Acquisition and Offer	
	(A)		**(B)**		**(C)**		**(A)+(B)+(C) = (D)**	
	No.	**%**	**No.**	**%**	**No.**	**%**	**No.**	**%**
1. Promoter Group								
a) Parties to Agreement:								
(i) Blue Blends (India) Limited	27,35,000	39.28	(23,35,000)	(33.53)	-	-	4,00,000	5.74
(ii) Bindal Synthetics Private Limited	12,90,300	18.53	(12,90,300)	(18.53)	-	-	-	-
(iii) Blue Blends Leasing Private Limited	12,09,400	17.37	(12,09,400)	(17.37)	-	-	-	-
(iv) Cressida Traders Private Limited	6,00,000	8.61	(51,300)	(0.74)	-	-	5,48,700	7.88
Total (a)	**58,34,700**	**83.79**	**(48,86,000)**	**(70.17)**	**-**	**-**	**Nil ***	**Nil***
b) Promoters other than (a) above								
(i) Premier Synthetics Limited	2,56,200	3.68	-	-	(2,56,200)	(3.68)	-	-

(ii) Blue Blends Petrochemicals Ltd.	1,47,800	2.13	-	-	(1,47,800)	(2.13)	-	-
(iii) Blue Blends Holding Limited	1,500	0.02	-	-	(1,500)	(0.02)	-	-
Total (b)	**4,05,500**	**5.83**	**-**	**-**	**(4,05,500)**	**(5.83)**	**-**	**-**
Total 1 (a+b)	**62,40,200**	**89.62**	**(48,86,000)**	**(70.17)**	**(4,05,500)**	**(5.83)**	**9,48,700**	**13.62**
2. Acquirers								
c) Acquirers: (i) Vishwamitra India Finvest Services Limited (ii) Infinity Dealmark Private Limited (iii) Mr. Manoj Kumar Chand (iv) Mr. Pankaj Kumar Chand	- - - -	- - - -	34,00,000 14,11,000 50,000 25,000	48.83 20.26 0.72 0.36	11,28,600	16.21	60,14,600	86.38
Total	**-**	**-**	**48,86,000**	**70.17**	**11,28,600**	**16.21**	**60,14,600**	**86.38**
3. Parties to agreement other than(1) (a) & (2)	-	-	-	-	-	-	-	-
4. Public (other than parties to agreement, acquirers & PACs)								
a) FIs / MFs / FIIs / Banks, SFIs, ARCs	**7,23,100**	**10.38**	-	-	**(7,23,100)**	**(10.38)**		
b) Others			-	-			9,48,700	13.62
Total 4 (a+b)	**7,23,100**	**10.38**	**-**	**-**	**(7,23,100)**	**(10.38)**	**9,48,700**	**13.62**
GRAND TOTAL (1+2)	**69,63,300**	**100.00**	**Nil**	**Nil**			**69,63,300**	**100.00**

* The holding of erstwhile Promoter Group being included in Public after the completion of Offer.

[#] Number of Shareholders under Public category as on March 31, 2013 is 2034.

t. **Details of Compliance Officer:**
Mr. Remedias Pinto
JBF House, 13, Old Post Office Lane, Kalbadevi Road, Mumbai-400 002, Maharashtra, India
Tel.: 022-2208 8736 / 5951 / 5952; Fax: 022-2208 0470; E-mail: blueblends@yahoo.com

6. OFFER PRICE AND FINANCIAL ARRANGEMENTS

6.1 JUSTIFICATION OF OFFER PRICE

a. This Offer is not pursuant to any global acquisition resulting in an indirect acquisition of shares of the Target Company.

b. The Equity Shares of the Target Company are listed on BSE only.

c. The annualized trading turnover in the Equity Shares of the Target Company on the Stock Exchanges based on trading volume during the twelve calendar months prior to the month of PA (April, 2012 to March, 2013) is as given below:

Name of Stock Exchange	Total No. of Shares traded during the 12 calendar months prior to the month of PA	Total No. of Listed Equity Shares	Annualized Trading turnover (in terms of % to total listed equity shares)
BSE	Nil	69,63,300	NA

d. Based on the information available on the website of BSE (*www.bseindia.com)*, the Equity Shares of the Target Company are not frequently traded on BSE within the meaning of the Regulation 2(1) (j) of SEBI (SAST) Regulations. Hence, the Offer Price of ₹ 8/- has been determined considering the following:

S. No.	Particulars		₹
a)	Negotiated Price under the Agreement	:	6/-
b)	The volume-weighted average price paid or payable for acquisition whether by the Acquirers or by any Person Acting in Concert with him, during 52 weeks immediately preceding the date of PA	:	Not Applicable

c)	The highest price paid or payable for any acquisition, whether by the Acquirers or by any Person Acting in Concert with him, during 26 weeks immediately preceding the date of the PA	:	Not Applicable	
d)	The volume-weighted average market price of such shares for a period of sixty trading days immediately preceding the date of public announcement as traded on BSE (As the maximum volume of trading in the shares of the Target Company is recorded on BSE during such period)	:	Not Applicable	
e)	**Other Parameters**	:	**for the period ended 31.12.2012**	**for the year ended 31.03.2012**
	Book Value per Equity Share (₹)	:	7.74	7.78
	Earnings Per Equity Share (₹)	:	(0.04)*	0.03
	Return on Net worth (%)	:	(0.48)	0.43

The Fair Value of the Target Company, is ₹ 7.74 (Rupee Seven and Seventy Four Paisa Only) as certified vide Valuation Report dated May 02, 2013 by M/s. P. C. Surana & Co., Chartered Accountants having office at 205-6, Standard House, 83, Maharshi Karve Road, Marine Lines, Mumbai – 400 002; Tel.: 022-66346856; Fax: 022-66346857, E-mail: pcs_co@rediffmail.com.

e. In view of the parameters considered and presented in table above and the Fair Value Certificate issued by the Chartered Accountants, in the opinion of the Acquirers and Manager to the Offer, the Offer Price of ₹ 8/- (Rupees Eight only) per share is justified in terms of Regulation 8 of the SEBI (SAST) Regulations.

f. There have been no corporate actions in the Target Company warranting adjustment of relevant price parameters.

g. In the event of further acquisition of Equity Shares of the Target Company by the Acquirers during the Offer Period, whether by subscription or purchase, at a price higher than the Offer Price, then the Offer Price will stand revised to equal to or more than the highest price paid for such acquisition in terms of Regulation 8(8) of the SEBI (SAST) Regulations. However, the Acquirers will not be acquiring any Equity Shares of the Target Company after the third working day prior to the commencement of the Tendering Period and until the expiry of the Tendering Period.

h. If the Acquirers acquire Equity Shares of the Target Company during the period of twenty-six (26) weeks after the Tendering Period at a price higher than the Offer Price, then the Acquirers will pay the difference between the highest acquisition price and the Offer Price, to all shareholders whose shares have been accepted in Offer within sixty (60) days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under another open offer under the SEBI (SAST) Regulations, or pursuant to SEBI (Delisting of Equity Shares) Regulations, 2009, or open market purchases made in the ordinary course on the Stock Exchanges, not being negotiated acquisition of Equity Shares whether by way of bulk deals, block deals or in any other form

i. The Acquirers are permitted to revise the Offer Price upward at any time up to 3 working days prior to the commencement of the Tendering Period in accordance with Regulation 18(4) of the SEBI (SAST) Regulations. If there is any such upward revision in the Offer Price by the Acquirers or in the case of withdrawal of Offer, the same would be informed by way of the Public Announcement in the same newspapers where the original Detailed Public Statement has appeared. Such revision in the Offer Price would be payable by the Acquirers for all the shares validly tendered in the Offer.

j. As on date there is no revision in Open Offer Price or Open Offer Size. In case of any revision in the Open Offer Price or Open Offer Size, the Acquirers shall comply with Regulation 18 of SEBI (SAST) Regulations and all the provisions of SEBI (SAST) Regulations which are required to be fulfilled for the said revision in the Open Offer Price or Open Offer Size.

k. In the event that the number of Equity Shares validly tendered by the Public Shareholders of the Target Company under the Offer is higher than the Offer Size, the Equity Shares received from the Public Shareholders shall be accepted on a proportionate basis, in consultation with the Manager.

6.2 DETAILS OF FIRM FINANCIAL ARRANGEMENTS

a. The total funds required for implementation of the Offer (assuming full acceptance), i.e., for the acquisition of 11,28,600 Equity Shares at a price of ₹ 8/- (Rupees Eight only) per Equity Share is ₹ 90,28,800/- (Rupees Ninety Lakhs Twenty Eight Thousand Eighth Hundred only) ("Maximum Consideration").

b. In accordance with Regulation 17 of the SEBI (SAST) Regulations, the Acquirers have opened an Escrow Account in the name & style of "VIFSL-BBFL-ESCROW ACCOUNT" with HDFC Bank Limited having one of its branches at Manekji Wadia Building, Ground Floor, Nanik Motwani Marg, Fort, Mumbai - 400 001, bearing account number 00600350114609, and deposited an amount of ₹ 90,28,800/- (Rupees Ninety Lakhs Twenty Eight Thousand Eighth Hundred only), in cash, being 100% of the Maximum Consideration payable under the Offer.

c. The Acquirers have empowered the Manager to the Offer i.e. Ashika Capital Limited to operate and to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations.

d. The Acquirers have adequate financial resources and have deposited the amount equivalent to 100% of the Maximum Consideration through own networth/internal accruals and no borrowings from any bank and /or financial institution are envisaged. Mr. Arvind Kumar Munka (Membership No. 066657), Partner of M/s. A. K. Kataruka & Co., Chartered Accountants (FRN: 322977E) having office at Suite C12, 3rd Floor, Central Plaza, 41, B B Ganguly Street, Kolkata-700 013. West Bengal; Tel.: +91 9836621372; E-mail: aminka24@gmail.com vide certificate dated April 25, 2013 have confirmed that sufficient resources are available with the Acquirers for fulfilling the obligations under this 'Offer' in full.

e. Based on the above, the Manager to the Offer is satisfied about the ability of the acquirers to implement the offer in accordance with the SEBI (SAST) Regulations. Further, the Manager to the Offer confirms that the funds / money are in place to fulfil the Offer obligations.

f. In case of any upward revision in the Offer Price or the Offer Size, the value of the Escrow Amount shall be computed on the revised consideration calculated at such revised Offer Price or Offer Size and any additional amounts required will be funded via cash in the Escrow Account by the Acquirers prior to effecting such revision, in terms of Regulation 17(2) of the SEBI (SAST) Regulations.

7. TERMS AND CONDITIONS OF THE OFFER

7.1 OPERATIONAL TERMS AND CONDITIONS

a. This Offer is not conditional upon any minimum level of acceptance by the shareholder(s) of the Target Company.

b. The Offer is subject to the terms and conditions set out in this LoF, the Form of Acceptance, the PA, the DPS and any other Public Announcements that may be issued with respect to the Offer.

c. The Letter of Offer together with the Form of Acceptance and Transfer Deed (for Shareholders holding Equity Shares in the physical form) is being mailed to those Shareholders of the Target Company whose names appear on the Register of Members of the Target Company and to the Beneficial Owners of the Equity Shares of the Target Company whose names appear as beneficiaries on the beneficial record of the respective depositories, at the close of business on the Identified Date i.e. June 05, 2013 (Wednesday). Owners of Equity Shares who are not registered as Shareholder(s) are also eligible to participate in the Offer at any time prior to the Date of Closure of the Offer

d. Accidental omission to dispatch this Letter of Offer to any member entitled to this Open Offer or non-receipt of this Letter of Offer by any member entitled to this Open Offer shall not invalidate the Open Offer in any manner whatsoever.

e. Eligible persons can write to the Registrar / Manager to the Offer requesting for the Letter of Offer and Form of Acceptance cum Acknowledgement and fill up the same in accordance with the instructions given therein, so as to reach the Registrar to the Offer, on or before the Date of Closure of the Offer i.e. July 02, 2013 (Tuesday). Alternatively, the Letter of Offer alongwith the Form of Acceptance cum acknowledgement would also be available at SEBI's website, www.sebi.gov.in, and shareholders can also apply by downloading such forms from the website.

f. This Offer is subject to the receipt of the statutory and other approvals as mentioned under paragraph 'Statutory Approvals' of this Letter of Offer. In terms of Regulation 23(1) of the Regulations, if the statutory approvals are refused, the Offer would stand withdrawn.

g. The acceptance of the Offer must be unconditional and should be on the enclosed Form of Acceptance and sent along with the other documents duly filled in and signed by the applicant shareholder(s).

h. The Public Shareholders who tender their Equity Shares under the Open Offer shall ensure that the Equity Shares are free and clear from all liens, charges and encumbrances and together with all rights attached thereto, including the rights to all dividends, bonus and rights declared thereafter.

i. The Acquirers will not be responsible in any manner for any loss of equity share certificate(s) and Offer acceptance documents during transit. The Public Shareholders are advised to adequately safeguard their interest in this regard.

j. Any Equity Shares that are subject matter of litigation or are held in abeyance due to pending court cases/attachment orders / restriction from other statutory authorities wherein the shareholder may be precluded from transferring the Equity Shares during pendency of the said litigation, are liable to be rejected if directions/orders regarding the free transferability of such equity shares tendered under the Offer prior to the date of Closing of the Offer.

k. Incomplete acceptances, including non-submissions of necessary enclosures, if any, are liable to be rejected. Further, in case the documents/forms submitted are incomplete and/or if they have any defect or modifications, the acceptance is liable to be rejected.

l. In terms of Regulation 18(9) of the SEBI (SAST) Regulations, the Public Shareholders who tender their Equity Shares in acceptance of the Open Offer shall not be entitled to withdraw such acceptance.

7.2 LOCKED-IN SHARES

As on date, the Target Company does not have any Equity Shares under lock-in period.

7.3 ELIGIBILITY FOR ACCEPTING THE OFFER

All the shareholders (registered or unregistered) of the shares of the Target Company (except the Acquirers, Sellers and the existing Promoters / Promoter Group) who own Shares anytime before the Date of Closure of the Offer, i.e. July 02, 2013 (Tuesday) are eligible to participate in the Offer.

7.4 STATUTORY APPROVALS

a. Shareholders of the Target Company who are either non-resident Indians ('NRIs') or Overseas Corporate Bodies ('OCBs') and wish to tender their equity shareholding in this Open Offer shall be required to submit all the applicable approvals of Reserve Bank of India ('RBI') which have been obtained at the time of acquisition of Equity Shares of the Target Company. In the event such RBI approvals are not submitted, the Acquirers reserve the sole right to reject the Equity Shares tendered by such shareholders in the Open Offer. The Offer, to the extent relevant to acquisition of the Equity Shares from NRIs and OCBs, is subject to the statutory and regulatory approval and clearance from RBI that may be required by NRIs and OCBs.

b. As on date, other than the above, there are no other statutory approvals required to acquire the Equity Shares tendered pursuant to this Open Offer. If any other statutory approvals are required or become applicable at a later date but before the completion of the Open Offer, the Open Offer would be subject to the receipt of such other statutory approvals also.

c. The Acquirers will not proceed with the Open Offer in the event such statutory approvals are refused in terms of Regulation 23 of the SEBI (SAST) Regulations.

d. In case of any delay in the receipt of any statutory approval, Regulation 18(11) of the SEBI (SAST) Regulations shall be adhered to, i.e. extension of time to the Acquirers for payment of consideration to the shareholders of the Target Company subject to the Acquirers agreeing to pay the interest as directed by SEBI, in exercise of SEBI's powers in this specific regard. Further, in case the delay occurs on account of wilful default by the Acquirers in obtaining any statutory approvals in time, the amount lying in the escrow account shall be liable to be forfeited in accordance with Regulation 17(9) of the SEBI (SAST) Regulations and will be dealt with in the manner provided in clause (e) of Sub-Regulation (10) of Regulation 17 of SEBI (SAST) Regulations.

8. PROCEDURE FOR ACCEPTANCE AND SETTLEMENT OF OFFER

a. The Acquirers have appointed **Sharex Dynamic (India) Private Limited** as the Registrar to the Offer.

b. The following collection centre would be accepting the documents by Hand Delivery /Regd. Post/Speed Post/Courier as specified:

Name & Address	Contact Person	Mode of Delivery
Sharex Dynamic (India) Private Limited Unit No.1, Luthra Ind. Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai- 400 072. **Tel.:** +91-22-28515606/5644/6338; **Fax:** +91-22-28512885; **E-mail:** arvind@sharexindia.com	Mr. Arvind Tandel	Hand Delivery / Registered Post / Speed Post / Courier

c. Shareholders who wish to tender their equity share pursuant to the Offer will be required to submit the duly completed Form of Acceptance cum acknowledgement, original Share Certificate(s), valid Transfer Deed(s) duly signed and witnessed and other documents as may be specified in the Letter of Offer, to the Registrar to the Offer either by Registered Post/Speed Post/Courier, at their own risk or by hand delivery so as to reach on or before the closing of the business hours on the Date of Closure of the Offer i.e. July 02, 2013 (Tuesday). The documents can be tendered at the above address as per the schedule and mode mentioned in the table given below:

Mode of Tendering	Day*	Timing
By Hand Delivery	All Working Days (Monday – Friday)	11.00 am to 1.00 pm & 2.00 pm to 4.00 pm
	Saturdays	11.00 to 2.00 pm
By Registered Post / Speed Post / Courier	All Working Days (Monday – Friday)	10.00 am to 6.30 pm
	Saturdays	10.00 am to 2.00 pm

* Hand Delivery and Post / Courier will not be accepted on Sundays and Public Holidays

d. The Target Company is presently having connectivity with National Securities Depository Limited (“NSDL”) only.

e. The Registrar to the Offer, **Sharex Dynamic (India) Private Limited**, has opened a Depository Escrow Account with National Securities Depository Limited (“NSDL”) for receiving equity shares during the Tendering Period from eligible shareholders who hold equity shares in demat form.

f. The beneficial owners and shareholders holding shares in the dematerialized form, will be required to send their Form of Acceptance and other documents as may be specified in the Letter of Offer to the Registrar to the Offer either by Registered Post / Courier, at their own risk, or by Hand Delivery on weekdays, so as to reach to the Registrar to the Offer, on or before the Date of Closure of the Offer, i.e., Tuesday, July 02, 2013, along with a photocopy of the delivery instructions in "Off-market" mode or counterfoil of the delivery instructions in "Off-market" mode, duly acknowledged by the depository participant ("DP"), in favour of "BBFL OPEN OFFER ESCROW ACCOUNT OPERATED BY SHAREX" ("Depository Escrow Account") filled in as per the instructions given below:

DP Name	**:**	Nirmal Bang Sec. Pvt. Ltd.
DP ID	**:**	IN301604
Client ID	**:**	11270680
Depository	**:**	National Securities Depository Limited

g. Form of Acceptance, Share Certificate(s), Share Transfer Form(s), and other documents, if any should be sent only to the Registrar to the Offer, at the address mentioned above and should not be sent to the Manager to the Offer or the Acquirers or the Target Company.

h. In case (a) shareholders who have not received the Letter of Offer, (b) unregistered shareholders (c) owner of the shares who have sent the shares to the Target Company for transfer, a consent to the Registrar to the Open Offer on plain paper, stating the name, addresses, number of shares held, distinctive numbers, folio numbers, number of shares offered along with the documents to prove their title to such shares such as broker note, succession certificate, original share certificate / original letter of allotment and valid share transfer deeds (one per folio), duly signed by such shareholders (in case of joint holdings in the same order as per the specimen signatures lodged with the Target Company), and witnessed (if possible) by the notary public or a bank manager or the member of the stock exchange with membership number, as the case may be, shall need to be provided so as to reach the Registrar to the Open Offer on or before 6.30 p. m. upto the Date of Closure of the Offer i.e. July 02, 2013 (Tuesday). Such shareholders can also obtain the Letter of Offer from the Registrar to the Open Offer by giving an application in writing to that effect.

i. In case of non-receipt of the Letter of Offer and holding the shares in demat form, may send the application in writing to the Registrar to the Offer, on a plain paper stating the Name & Address of the First Holder, Name(s) & Address(es) of Joint Holder(s) if any, Number of Shares held, Number of Shares offered, DP Name, DP ID, Beneficiary Account Number and a photocopy of the delivery instruction in 'Off-market' mode or counterfoil of the delivery instruction in 'Off-market' mode, duly acknowledged by the DP, in favour of the special depository account, so as to reach the Registrar to the Offer, on or before the Date of Closure of the Offer i.e. July 02, 2013 (Tuesday).

j. The Shareholders of the Target Company who have sent their Equity Shares for transfer should submit, Form of Acceptance duly completed and signed, copy of the letter sent to the Target Company (for transfer of said shares) and acknowledgement received thereon and valid share transfer form.

k. The Shareholders who have sent the shares for dematerialization need to ensure that the process of getting shares dematerialized is completed well in time so that the credit in the depository account should be received on or before the closing of the business hours on the Date of Closure of Offer i.e. July 02, 2013 (Tuesday), else the Form of Acceptance, in respect of dematerialized Equity Shares not credited to the special depository account, is liable to be rejected.

l. No indemnity is needed from unregistered shareholders.

m. Where the number of Equity Shares surrendered by the shareholders are more than the Equity Shares agreed to be acquired by Acquirers, the Acquirers will accept the offers received from the shareholders on a proportionate basis, in consultation with the Manager to the Offer, taking care to ensure that the basis of acceptance is decided in a fair and equitable manner and does not result in non-marketable lots, provided that acquisition of Equity Shares from a shareholder shall not be less than the minimum marketable lot or the entire holding if it is less than the marketable lot. The marketable lot of the Target Company is 100 (Hundred) Shares.

n. In case of delay in receipt of any statutory approval(s), SEBI has the power to grant extension of time to Acquirers for payment of consideration to the public shareholders of the Target Company who have accepted the Offer within such period, subject to Acquirers agreeing to pay interest for the delayed period if directed by SEBI in terms of Regulation 18 (11) of the SEBI (SAST) Regulations.

o. The consideration to those shareholders whose shares have been accepted will be made through a crossed Demand Draft/Pay Order or through Direct Credit ('DC'), National Electronic Funds Transfer ('NEFT'), Real Time Gross Settlement ('RTGS'), National Electronic Clearing Services ('ECS'), at specified centers where clearing houses are managed by the Reserve Bank of India within 10 working days of the expiry of the tendering period. Shareholders who opt for receiving consideration through DC/NEFT/RTGS/ECS are requested to give the authorization for the same in the Form of Acceptance and enclose a photocopy of cheque along with the Form of Acceptance.

p. Such payments through account payee cheques/demand drafts will be sent by registered post, at the shareholders' registered / unregistered owners' sole risk to the sole/ first shareholder/ unregistered owner.

q. For those shareholders, who have opted for physical mode of payment and shareholders whose payment consideration is not credited by electronic mode due to technical error or incomplete/ incorrect bank account details, payment consideration will be made by crossed account payee Cheques/Demand Drafts. Such considerations in excess of ₹ 1,500/- or unaccepted Share Certificate(s), transfer deed(s) and other documents, if any, will be returned by registered post/speed post at the shareholders'/ unregistered owners' sole risk to the sole/first shareholder/unregistered owner. The Acquirers is required to deduct tax at source, as may be applicable. All dispatches involving payment of a value upto ₹ 1,500/- will be made under certificate of posting at the shareholders sole risk.

r. For all other applicants, including those applicants whose payment consideration is not credited by ECS/Direct Credit due to technical errors or incomplete/incorrect bank account details or due to unavoidable reasons, payment consideration will be dispatched through Speed Post/Registered Post. Such payment consideration will be made by cheques, pay orders or demand drafts payable at par at places where the address of the shareholder is registered.

s. The bank account details for DC/NEFT/RTGS/NECS will be directly taken from the depositories' database or from the details as mentioned by the shareholders in the Form of Acceptance.

t. Unaccepted share certificate(s) , transfer deed(s) and other documents, if any, will be returned by registered post, at the shareholders' registered / unregistered owners' sole risk to the sole/ first shareholder/ unregistered owner. Equity Shares held in dematerialized form, to the extent not accepted, will be credited back to the beneficial owners' depository account with the respective depository participant as per the details furnished by the beneficial owner in the Form of Acceptance or otherwise. It will be the responsibility of the shareholders to ensure that the unaccepted shares are accepted by their respective DPs when transferred by the Registrar to the Offer.

u. The Registrar to the Offer will hold in trust the Equity Shares and share certificate(s), Form of Acceptance, and the transfer deed(s) on behalf of the shareholders of Target Company who have accepted the Offer, until the cheques / drafts for the consideration and / or the unaccepted Equity Shares / share certificates are dispatched / returned.

9. DOCUMENTS FOR INSPECTION

Copies of the following documents will be available for inspection to the shareholders of Target Company at the office of the Manager to the Offer, Ashika Capital Limited, at 1008, 10th Floor, Raheja Centre, 214, Nariman Point, Mumbai–400 021 on any day (except Saturdays, Sundays and public holidays) between 10.30 a. m. to 2.00 p.m. from the Date of Opening of the Offer till the Date of Closure of the Offer.

i. Copy of Share Purchase Agreement dated April 26, 2013, entered into between the Acquirers and the Sellers, which triggered this Open Offer.

ii. Certificate of Incorporation, Memorandum and Articles of Association of the Target Company.

iii. Annual Reports of the Target Company for the financial years ended March 31, 2010, March 31, 2011, March 31, 2012 and Un-audited & Certified Financials for the period ended December 31, 2012.

iv. Memorandum & Articles of Association along with Certificate of Incorporation and Audited Annual Reports for the financial years ended March 31, 2010, March 31, 2011, March 31, 2012 and Un-audited & Certified financials for the period ended December 31, 2012 of the Acquirer Companies i.e. Vishwamitra India Finvest Services Limited, Infinity Dealmark Private Limited.

v. Chartered Accountants' Certificate(s) dated April 25, 2013 certifying the Net worth of the Acquirers.

vi. Chartered Accountant's letter dated April 25, 2013 certifying that the Acquirers have firm and adequate financial resources to meet the financial obligations under the Open Offer.

vii. Letter from HDFC Bank Limited confirming the amount kept in the Escrow Account.

viii. Copy of the confirmation regarding the opening of Special Depository Account for the purpose of the Offer.

ix. Copies of the Public Announcement dated April 26, 2013 & Detailed Public Statement dated May 06, 2013.

x. Copy of the recommendation made by the Target Company's Board as required in terms of Regulation 26(7) of SEBI (SAST) Regulations.

xi. Copy of the observation letter no. [•] dated [•] received from SEBI.

10. DECLARATION BY THE ACQUIRERS

The Acquirers, Vishwamitra India Finvest Services Limited and its Directors, Infinity Dealmark Private Limited and its Directors and Mr. Manoj Kumar Chand and Mr. Pankaj Kumar Chand accept full responsibility, jointly and severally, for the information contained in this Letter of Offer, including the Form of Acceptance cum Acknowledgement and also for ensuring the compliance with the obligations of the Acquirers as laid down in the SEBI (SAST) Regulations.

We, the Acquirers, have made all reasonable inquiries, accept responsibility jointly and severally, and confirm that this Letter of Offer is in compliance with the SEBI (SAST) Regulations, and that it contains all information with regard to the Offer, which is material in the context of the issue, that the information contained in this Letter of Offer is true and correct in all material respects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

The Manager to the Offer hereby states that the person(s) signing this Letter of Offer is the Acquirer(s) / duly authorized person of the Acquirer(s).

Signed for and on behalf of Board of Directors of
Vishwamitra India Finvest Services Limited

Signed for and on behalf of Board of Directors of
Infinity Dealmark Private Limited

Mr. Manoj Kumar Chand

Mr. Pankaj Kumar Chand

Place: Mumbai
Date: May 13, 2013

Enclosures:
(1) Form of Acceptance cum Acknowledgement
(2) Blank Share Transfer Deed(s)

FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

(Please send this Form with enclosures to Registrar to the Offer, Sharex Dynamic (India) Private Limited, at their address given in the Letter of Offer as per the mode of delivery mentioned in the Letter of Offer)

OFFER OPENS ON:	**June 19, 2013 (Wednesday)**
OFFER CLOSES ON:	**July 02, 2013 (Tuesday)**

From:
Folio No. /DP ID No. /Client ID No.:
Name:
Address:

Tel. No. Fax No.: E-mail:

To
Sharex Dynamic (India) Private Limited,
(Unit-Blue Blends Finance Limited-Open Offer)
Unit No.1, Luthra Ind. Premises, Safed Pool,
Andheri Kurla Road, Andheri (East), Mumbai-400 072.

Dear Sir,

Sub: Open Offer to acquire 11,28,600 Equity Shares of ₹ 10/- each, representing 16.21% of Voting Share Capital of Blue Blends Finance Limited ('BBFL' or 'Target Company') at a price of ₹ 8/- per equity share by Vishwamitra India Finvest Services Limited, Infinity Dealmark Private Limited, Mr. Manoj Kumar Chand and Mr. Pankaj Kumar Chand (collectively referred as 'Acquirers').

I/We refer to the Letter of Offer dated May 13, 2013 for acquiring the Equity Shares held by me/us in **Blue Blends Finance Limited**. I/We, the undersigned, have read the Letter of Offer and understood its contents including the terms and conditions as mentioned therein.

FOR EQUITY SHARES HELD IN PHYSICAL FORM

I/We, hold the following Equity Shares and accept the Offer and enclose the original Share Certificate(s) and duly signed Transfer Deed(s) in respect of my/our Equity Shares as detailed below:

S. No.	Regd. Folio Number	Share Certificate Number	Distinctive Numbers		Number of Equity Shares
			From	To	
1.					
2.					
3.					
Total No. of Shares					

(In case the space provided is inadequate, please attach a separate sheet with the above details and authenticate the same)

I / We note and understand that the shares/ Original Share Certificate(s) and Transfer Deed(s) will be held by the Registrar to the Offer in trust for me / us till the date the Acquirers makes payment of consideration as mentioned in the Letter of Offer or the date by which Original Share Certificate(s), Transfer Deed(s) and other documents are dispatched to the shareholders, as the case may be. I/We also note and understand that the Acquirers will pay the purchase consideration only after verification of the documents and signatures.

FOR EQUITY SHARES HELD IN DEMAT FORM

I / We, holding the equity shares in the dematerialized form, accept the Offer and enclose the photocopy of the Delivery Instruction in "Off-Market" mode, duly acknowledged by the Depository Participant ("DP") in respect of my/ our shares as detailed below:

DP Name	DP ID	Client ID	No. of Shares	Name of Beneficiary

I / We have executed an "Off-Market" transaction for crediting the shares via

- ☐ A delivery instruction from my account with NSDL
- ☐ An inter-depository delivery instruction from my account with CDSL

to the Special Depository Account named 'BBFL OPEN OFFER ESCROW ACCOUNT OPERATED BY SHAREX' with the following particulars:

DP Name	:	Nirmal Bang Securities Private Limited
DP ID Number	:	IN301604
Client ID Number	:	11270680
ISIN	:	INE002I01011
Market	:	Off-Market
Depository	:	National Securities Depository Limited (NSDL)

I/We note and understand that the Shares would lie in the Special Depository Account until the time the Acquirers dispatch the purchase consideration as mentioned in the Letter of Offer. I / We also note and understand that the Acquirers will pay the purchase consideration only after verification of the documents and signatures.

I / We confirm that the Equity Shares of the Target Company, which are being tendered herewith by me / us under this Open Offer, are free from liens, charges and encumbrances of any kind whatsoever and such Shares, when acquired by the Acquirers will be acquired free and clear from all liens, charges and encumbrances and together with all rights attached thereto, including the rights to all dividends, bonus and rights declared thereafter.

I/We confirm that there are no taxes or other claims pending against me/us which may affect the legality of the transfer of Equity Shares of the Target Company, under the Income Tax Act, 1961. I/We are not debarred from dealing in Equity Shares of the Target Company.

I/We authorize the Acquirers to accept the Equity Shares so offered or such lesser number of Equity Shares that the Acquirers may decide to accept in consultation with the Manager to the Offer / Registrar to the Offer and in terms of the said Letter of Offer. I further authorize the Acquirers to return to me / us, equity share certificate(s) in respect of which the Offer is not found / not accepted, without specifying the reason thereof.

I / We authorize the Acquirers and the Registrar to the Offer and the Manager to the Offer to send by Registered Post / Speed Post as may be applicable at my / our risk, the draft / cheque, in full and final settlement of the amount due to me / us and / or other documents or papers or correspondence to the sole / first holder at the address mentioned below. In case I / we have tendered my Shares in dematerialised form, I / we authorize Acquirer and the Registrar to the Open Offer and the Manager to the Open Offer to use my details regarding my address and bank account details as obtained from my depository participant for the purpose of mailing the aforementioned instruments.

The Permanent Account Number (PAN) allotted under the Income Tax Act, 1961 is as under.

	1st Holder	**2nd Holder**	**3rd Holder**
PAN			

I/We authorise the Acquirers to send payment consideration by electronic mode or physical mode as per the option selected. In cases where the payment consideration is to be done in physical mode, the cheque / demand draft / pay order, in settlement of the amount and excess share certificate(s), if any, will be sent by registered post / speed post to the sole/first holder at the address given hereunder and if full address is not given below, the same will be forwarded at the address registered with the Target Company.

Please indicate the preferred mode of receiving the payment consideration. (Please tick)

Electronic Mode: ☐ or **Physical Mode:** ☐

So as to avoid fraudulent encashment in transit, the shareholder(s) are requested to kindly provide the following bank details of the first/ sole shareholder and the consideration will be payable by way of Electronic Mode/ cheque / demand draft / pay order will be drawn accordingly. In order to receive payment consideration through Electronic mode, the shareholders are requested to compulsorily provide their following bank details:

Name of the Bank: ________________________________ **Branch /Address:** __________________________

____

Account No.: _________________________ **Savings /Current/ Others (please specify)** ___________________

I/We want to receive the payment through **NECS** ☐ **RTGS** ☐ **NEFT** ☐

In case of ECS, 9-digit code number of the Bank & Branch (Appearing on the MICR Cheque issued by the Bank):

In the case of RTGS/NEFT, 8 digit code number issued by the Bank

Yours faithfully,

Signed & Delivered:

	Full Name	Signature
First / Sole Holder		
Second Holder		
Third Holder		

Note: In case of joint holdings, all must sign. Corporations must affix its common seal and attach herewith the necessary Board Resolution.

Place: Date:

-- **Tear along this line**--

ACKNOWLEDGEMENT SLIP

SHAREX DYNAMIC (INDIA) PRIVATE LIMITED
(Unit-Blue Blends Finance Limited-Open Offer)
Unit No.1, Luthra Ind. Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai-400 072.
Tel.: +91-22-28515606/5644/6338; Fax: +91-22-28512885; E-mail: arvind@sharexindia.com

Received from Mr. / Ms. / Smt: ____

Address: ____

Form of Acceptance-cum-Acknowledgement for __________ Shares along with:

☐ **Physical Shares:** _______ Share Certificate(s) along with _________ number of Transfer Deed(s) under Folio Number (s) ________________

☐ **Demat Shares:** Copy of delivery instruction from DP ID _____________ Client ID __________________

(Tick whichever is applicable)

Stamp of Registrar to the Offer:		Signature of the Official:		Date of Receipt:	

All future correspondence, if any, should be addressed to the Registrar to the Open Offer at their address quoting your Folio No. / DP ID and Client ID.