DRAFT LETTER OF OFFER

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This Letter of Offer is sent to you as shareholder(s) of ***JMT Auto Limited*** *If you require any clarification about the action to be taken, you may please consult your stockbroker or investment consultant or the Manager to the Offer or the Registrar to the Offer. In case you have recently sold your equity shares in JMT Auto Limited, please hand over this Letter of Offer and the accompanying Form of Acceptance cum Acknowledgement, Form of Withdrawal* **C***um Acknowledgement and Transfer Deed(s) to the Member of Stock Exchange through whom the said sale was effected.*

OPEN OFFER BY

Amtek Auto Limited (Acquirer)

Regd. Office Address: Plot No. 16, Industrial Estate, Rozka Meo, P.O. Sohna ,Mewat , Haryana - 122103

Phone No. 011-42344444, Fax No. 011-42344400.

to the existing shareholders of

JMT AUTO LIMITED

Registered Office Address: 224, A. J. C. Bose Road, Krishna Building, 9th floor, Room No. 902, Kolkata, West Bengal- 700017, Phone No. (0657) 6626340, Fax No. (0657) 2200749

TO ACQUIRE

upto 3742760 equity shares of Rs. 10/- each representing 26% of the total equity/voting share capital of Target Company at a price of Rs. 149/- (Rupees One Hundred and Forty Nine Only) per fully paid equity share payable in Cash.

Notes:

1. The Offer is being made by the Acquirer pursuant to the Regulations 3(1) and 4 of Securities and Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 ("SEBI SAST Regulations").

2. **This Offer is not conditional to any minimum level of acceptance.**

3. **This is not a Competing Offer.**

4. As on the date of this LOF, there are no statutory approvals required to be obtained by the Acquirer / PAC to acquire equity shares that may be tendered pursuant to this Open Offer. The Open Offer would be subject to all the statutory approvals that may become applicable at a later date before the completion of the Open Offer.

5. Approval of Banks/Financial Institution is required for the purpose of this offer, to the best of knowledge of the acquirer.

6. **The Acquirer may revise the Offer Price at any time upto 3 working days prior to the opening of the tendering period of the Offer i.e. Friday, August 16, 2013. Any upward revision or withdrawal, if any, of the Offer would be informed by way of the Issue Opening Public Announcement in the same newspapers and editions in which the original Detailed Public Statement had appeared. Consideration at the same rate will be paid by the Acquirer for all equity shares tendered anytime during the Offer.**

7. **There was no Competing Offer (will be updated).**

8. A Copy of the Public Announcement, Detailed Public Statement and the LOF (including Form of Acceptance-Cum-Acknowledgement) are also available on Securities and Exchange Board of India (SEBI) website: www.sebi.gov.in

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
Manager to the Offer **D & A FINANCIAL SERVICES (P) LIMITED** 13, Community Centre, East of Kailash, New Delhi – 110065. Tel nos.: 011-26419079/ 26218274; Fax no.: 011 - 26219491; Email: dafspl@gmail.com **Contact Person: Mr. Priyaranjan**	**Registrar to the Offer** **Beetal Financial & Computer Services Pvt. Limited** Beetal House, 3rd Floor, 99, Madangir, Near Dada Harsukh Das Mandir, New Delhi-110062 E. Mail: beetalrta@gmail.com Tel. Nos.: 29961281-82, Fax No.: 29961284 Contact Person: Mr. Punit Mittal
OFFER OPENS ON: Wednesday , August 21, 2013	**OFFER CLOSES ON: Wednesday, September 04,2013**

SCHEDULE OF THE MAJOR ACTIVITIES OF THE OFFER

S. No	Activity	Days & Dates
1.	**Date of Public Announcement**	Thursday , **June 27 2013**
2.	Date of Publication of Detailed Public Statement	Thursday, July 04 , 2013
3.	Filing of the Draft letter of Offer to SEBI	Thursday, July 11, 2013
4.	Last Date for a competitive offer(s)	Thursday, July 25, 2013
5.	**Identified Date***	**Monday , August 05, 2013**
6.	Date by which Final Letter of Offer will be dispatched to the shareholders	Tuesday , August 13, 2013
7.	**Last Date for revising the Offer Price/ Number of Shares.**	**Friday , August 16, 2013**
8.	Date by which the committee of the independent directors of the Target Company shall give its recommendations.	Monday, August 19, 2013
9.	**Date of Publication of Offer Opening Public Announcement**	**Tuesday , August 20, 2013**
10.	**Date of commencement of Tendering Period (Offer Opening Date)**	**Wednesday , August 21, 2013**
11.	**Date of Expiry of Tendering Period (Offer Closing Date)**	**Wednesday, September 04,, 2013**
12.	Last Date of communicating rejection/acceptance and payment of consideration for applications accepted/ return of unaccepted share certificates/ credit of unaccepted Equity Shares to Demat Account.	Thursday, September 19, 2013

**The identified date is only for the purpose of determining the public shareholders as on such date to whom the Letter of Offer would be mailed. It is clarified that all the Public Shareholders (registered or unregistered) are eligible to participate in this offer at any time prior to the closure of tendering period.*

RISK FACTORS

Risk Factors relating to the Transaction

- To the best of knowledge of the Acquirer, no statutory approvals are required however, it will be subject to all statutory approvals that may become applicable at a later date. The Acquirer reserve the right to withdraw the Offer in accordance with Regulation 23 (1) (a) of the SEBI (SAST) Regulations in the event the requisite statutory approvals for the purpose of this Offer or those that may be necessary at a later date are refused. However the Offer is subject to the approval of Banks/Financial Institution to the best of knowledge of the acquirer.

- In the event that (a) the regulatory approvals are not received in a timely manner; or (b) there is any litigation to stay the offer; or (c) SEBI instructs the Acquirer not to proceed with the offer, then the offer proceeds may be delayed beyond the schedule of activities indicated in this Draft Letter of offer. Consequently, the payment of consideration to the public shareholders of JMT, whose shares have been accepted in the offer as well as the return of shares not accepted by the Acquirer, may be delayed. The tendered equity shares and documents will be held by the Registrar to the Offer, until such time as the process of acceptance of such equity shares and the payment of consideration thereto is completed.

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

- The equity shares tendered in the Offer will be held in trust by the Registrar to the Offer until the completion of the Offer (in accordance with the Regulations and other applicable laws, rules and regulations), and the shareholders will not be able to trade, sell, transfer, exchange or otherwise dispose of such equity shares until the completion of the Offer or withdrawal of the Offer in accordance with Regulation 23 (1) of the SEBI (SAST) Regulations. During such period there may be fluctuations in the market price of the equity shares. Accordingly, the Acquirer do not make any assurance with respect to the market price of the equity shares at any time, whether during or upon or after the completion of the Offer, and disclaim 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.

- Shareholders should note that the shareholders who tender the equity shares in acceptance of the Offer shall not be entitled to withdraw such acceptances during the Tendering Period.

- In the event of over-subscription to the offer, the acceptance will be on a proportionate basis and hence there is no certainty that all the shares tendered by the shareholders in the Offer will be accepted.

- The Acquirer and the Manager to the Offer accept no responsibility for statements made otherwise than in the Public Announcement, DPS or this Draft Letter of offer or in the advertisements or other materials issued by, or at the instance of the Acquirer and the Manager to the Offer, and anyone placing reliance on any other source of information, would be doing so at his/her/their own risk.

- This Offer is subject to completion risks as would be applicable to similar transactions.

Risk Factors relating to the Proposed Offer

1. In the event that either (a) there is any litigation to stay the offer, or (b) SEBI instructs the Acquirer to comply with certain conditions before proceeding with the offer, then the offer procedure may be delayed beyond the schedule of activities indicated in this Letter of Offer. Consequently, the payment of consideration to the public shareholders of the Target Company, whose shares have been accepted in the offer as well as the return of shares not accepted by the Acquirer, may be delayed. In case of delay in receipt of any statutory approval, SEBI has the power to grant extension of time to the Acquirer for payment of consideration to the public shareholders of the Target Company who have accepted the Offer within such period, subject to the Acquirer agreeing to pay interest for the delayed period if directed by SEBI in terms of Regulation 18(11) of the SEBI SAST Regulations.

2. **As per Regulation 18(9) of SEBI (SAST Regulations), Shareholders who have tendered shares in acceptance of the open offer shall not be entitled to withdraw such acceptance during the tendering period, even if the acceptance of shares under the Offer and dispatch of consideration gets delayed.**

3. In the event of over-subscription to the Offer, the acceptance will be on a proportionate basis.

4. The tendered shares and the documents would be held in trust by the Registrar to the Offer until the completion of Offer formalities and during this period, shareholders who have tendered their shares in the Offer will not be able to trade in the shares on the Stock Exchanges or take advantage of upward movement in the share price, if any. Accordingly, the Acquirer makes no assurance with respect to any decision by the shareholders on whether or not to participate in the offer.

5. The Acquirer 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 Acquirer) would be doing so at his / her / its own risk.

Probable risks involved in associating with the Acquirer

1. The Acquirer make no assurance with respect to the financial performance of the Target Company after change of control of management and disclaim any responsibility with respect to any decision by the Shareholders on whether or not to participate in the Offer.

2 The Acquirer make no assurance with respect to its investment/divestment decisions relating to its proposed shareholding in the Target Company.

3. The Acquirer do not provide any assurance with respect to the market price of the equity shares of the Target Company before, during or after the Offer.

The risk factors set forth above, pertain to the Offer and associating with the Acquirer, and are not in relation to the present or future business or operations of the Target Company or any other related matters, and are neither exhaustive nor intended to constitute a complete analysis of the risks involved in participation or otherwise by a shareholder in the Offer. Shareholders of the Target Company are advised to consult their stockbrokers or investment consultants, if any, for analyzing all the risks with respect to their participation in the Offer.

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1. DEFINITIONS/ ABBREVIATIONS

1	Acquirer or The Acquirer or The Acquirer Company	Amtek Auto Limited
2	Book Value per share	Net worth / Number of equity shares issued
3	BSE	Bombay Stock Exchange Limited
4	NSE	National Stock Exchange Limited
5	EPS	Profit after tax / Number of equity shares issued
6	Form of Acceptance	Form of Acceptance cum Acknowledgement
7	Rupees	Indian Rupees
8	JMT	JMT Auto Limited
9	LOO or Letter of Offer	Offer Document
10	Manager to the Offer or, Merchant Banker	D & A Financial Services (P) Limited
11	N.A.	Not Available
12	Negotiated Price	Rs 148.70/- (Rupees One Hundred and forty Eight Only) per fully paid up equity share/ voting share capital of face value of Rs 10/- each.
13	Offer or The Offer	Open Offer for acquisition of upto 3742760 equity shares ("Offer Shares") of Rs 10/- each representing 26% of the total paid up equity share capital of Target Company at a price of Rs 149/- (Rupees One Hundred and Forty Nine Only) per fully paid equity share, payable in Cash.
14	Offer Price	Rs 149/- (Rupees One Hundred and forty Nine Only) per share for fully paid equity shares of Rs 10/- each, payable in Cash.
15	Persons eligible to participate in the Offer	Registered shareholders of JMT Auto Ltd, and unregistered shareholders who own the equity shares of JMT Auto Limited any time prior to the Offer Closure other than the Acquirer and Parties to the Agreement.
16	Public Announcement or **"PA"**	Public Announcement submitted to Stock Exchanges, where the Target Company was listed as well as to SEBI on June 27, 2013
17	Registrar or Registrar to the Offer	M/s Beetal Financial & Computer Services Pvt. Ltd.
18	Return on Net Worth	(Profit After Tax/Net Worth) *100
19	SEBI	Securities and Exchange Board of India
20	SEBI (SAST) Regulations, 2011 or Regulations or SEBI (SAST) Regulations.	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto
21	SEBI Act	Securities and Exchange Board of India Act, 1992
22	Sellers	Mr Rajeev Singh Dugal , Ku Benefit Trust and RSD Finance Limited
23	SPA	Share Purchase Agreement
24	Sale Share(s)	3830358 Fully paid-up Equity Shares of face value of Rs 10 each of the Target Company to be acquired by way of SPA.
25	Shareholders	Shareholders of the Target Company
26	Total paid-up Capital / Equity Capital of the Target Company	Consisting of 14395204 fully paid up Equity Shares of Rs 10 each of the Target Company as on the date of this Letter of Offer
27	Target Company or JMT	Company whose equity shares are proposed to be acquired viz. JMT Auto Limited.
28	Tendering Period	Period within which shareholders may tender their shares in acceptance of this Open Offer i.e. from Wednesday, August 21 , 2013 to Wednesday, September 04 , 2013

29	Working Day	Working Day of SEBI

2. DISCLAIMER CLAUSE

IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF DRAFT LETTER OF OFFER WITH SEBI SHOULD NOT IN ANY WAY BE 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 DISCLOSURES CONTAINED THEREIN ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE THE SHAREHOLDERS OF JMT AUTO LTD TO TAKE AN INFORMED DECISION WITH REGARD TO THE OFFER. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR FINANCIAL SOUNDNESS OF THE ACQUIRER, OR THE COMPANY WHOSE SHARES/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 ACQUIRER IS PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THIS LETTER OF OFFER, THE MERCHANT BANKER IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT ACQUIRER DULY DISCHARGE ITS RESPONSIBILITY ADEQUATELY. IN THIS BEHALF AND TOWARDS THIS PURPOSE, THE MERCHANT BANKER, D & A FINANCIAL SERVICES (P) LIMITED HAS SUBMITTED A DUE DILIGENCE CERTIFICATE DATED JULY 09, 2013 TO SEBI IN ACCORDANCE WITH THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDEMENTS THEREOF. THE FILING OF THE LETTER OF OFFER DOES NOT, HOWEVER, ABSOLVE THE ACQUIRER 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

3.1.1 The Offer is being made under Regulation 3(1) and 4 of SEBI (SAST) Regulations and as a result of this Offer, the Acquirer will have substantial acquisition of shares or voting rights accompanied with complete change in control and management of “JMT Auto Limited”.

3.1.2 The Acquirer holds 3550000 equity shares representing 24.66% of the total voting share capital of Target Company.

3.1.3 The Acquirer, the Seller 1 , Seller 2 and Seller 3 (together**” Sellers”**) have entered into the share purchase agreement on June 27, 2013, pursuant to which and subjected to the satisfaction or waiver, if applicable, of the conditions contained in the SPA, the Sellers have agreed to sell, and the Acquirer has agreed to purchase in cash 3830358 equity shares of the total issued and paid up equity share capital of the company at a price of Rs 148.70/- (Rupees One Hundred Forty Eight and Paisa Seventy Only) per equity shares representing approximately 26.61% of the total paid up equity share capital of the Target Company (the **“Sale Shares”).** The Completion of transaction of “Sale Shares” along with change in Control and Management of JMT shall be done in Compliance with Regulation 22(2) of the Regulations and in Compliance with the same the acquirer have deposited in cash, 100% of the total consideration payable under the offer in escrow account opened for the purpose of this offer.

3.1.1 The details of the sellers are as under:

Sl. No	Name of Shareholders/ Sellers	Address	No. of Sale Shares held	% to the Paid up Capital	Sale Consideration (In Rs)

1	Mr. Rajeev Singh Dugal	4, Jubilee Road, Bistupur, Jamshedpur, Jharkhand .	1323626	9.19	196823186.20
2	Ku Benefit Trust	4, Jubilee Road, Bistupur, Jamshedpur-831001, Jharkhand	54433	0.38	8094187.10
3	RSD Finance Limited	224, A.J.C Bose Road, Krishna Building, 9th Floor, Room No. 902, Kolkata-700017	2452299	17.04	364656861.30
	Total		**3830358**	**26.61**	**569574234.60**

3.1.2 The important features of the SPA are laid down as under:

a. In consideration of the purchase of the Sale Shares, the Acquirer have paid to the Sellers, the total Cash Consideration of Rs 569574234.60 (Rupees Fifty Six Crore Ninety Five Lacs and Seventy Four Thousand Two Hundred and Thirty Four and Paisa Sixty Only).

b. Against payment of the sale consideration, the sellers as the legal and beneficial owners of the sale shares, shall sell, transfer, convey and deliver to the Acquirer and the Acquirer shall purchase and acquire from the sellers, shares free from all encumbrances, all rights, title and interests of the Sellers in the shares together with all accrued benefits, rights and obligations attaching thereto.

c. The Acquirer undertakes and covenants to take all steps and actions as may be necessary for compliance with the provisions of the Takeover Code. The sellers agree to provide the Acquirer with all necessary support, for complying with the provisions of the Takeover Code relating to Public Offer as are applicable to the transaction envisaged herein.

d. In the event the Acquirer fail to Comply with the applicable provisions of the Takeover Code relating to the Public Offer, the SPA shall stand terminated and shall be null and void.

e. The "Sale Shares" shall be acquired by way of Off Market/Block Deal, in due Compliance with Regulation 22(2) of the Regulations.

3.1.4 Neither the Acquirer, Sellers nor the Target Company have been prohibited by SEBI from dealing in securities, in terms of direction under Section 11B of the SEBI Act or under any of the Regulations made under the SEBI Act.

3.1.5 The Acquirer may, after completion of transaction of sale shares and in Compliance with Regulation 22(2) of the SEBI (SAST) Regulations, reconstitute the Board of Directors of the Target Company by appointing their representatives, as they may deem fit. As on date, the Acquirer has not decided on the names of persons who may be appointed on the Board of Directors of the Target Company.

3.1.6 The Board of the Target Company shall, in accordance with Regulation 26(6) of the SEBI (SAST) Regulations, constitute a committee of independent directors who would provide its written reasoned recommendation on the Offer to the Shareholders of the Target Company. In accordance with Regulation 26(7), the committee of independent directors of the Target Company shall provide their reasoned recommendations on this open offer to its shareholders and the Target Company shall in accordance with Regulation 26(6), cause to publish such recommendation at least two working days before the commencement of the tendering period i.e. on or before Monday, August 19, 2013 in the same newspapers where the DPS of the Offer was published.

3.2 Details of the proposed offer

3.2.1 A detailed public statement, as per Regulation 14 (3) of the SEBI SAST Regulations, was made in the following Newspapers, on July 04, 2013:

Publication	Editions
Business Standard (English)	All Editions
Business Standard (Hindi)	All Editions
Lakshdeep (Marathi)	Mumbai Editions
Kalantar Patrika (Bengali)	Kolkata Editions

Copy of Detailed Public Statement is also available on the SEBI website at www.sebi.gov.in

3.2.2 The Acquirer is making an Offer in terms of Regulation 3(1) and 4 of the SEBI (SAST) Regulations, 2011 to acquire 3742760 equity shares of Rs 10/- each fully paid up representing 26% of the share/voting capital of "JMT" at a price of Rs 149/- (Rupees One Hundred and Forty Nine Only) per fully paid up equity share ("**Offer Price**") payable in cash subject to the terms and conditions set out in the Public Announcement, Detailed Public Statement and this Letter of Offer.

3.2.3 The Offer price is Rs 149/- per Equity Share. There are no partly paid up shares.

3.2.4 There is no differential pricing for the shares proposed to be acquired under the open offer.

3.2.5 **This is not a Competing Offer.**

3.2.6 All the shares tendered shall be free from lien, charges and encumbrances of any kind, whatsoever.

3.2.7 The Offer is not subject to any minimum level of acceptance from the shareholders i.e. **it is not a Conditional Offer** and the Acquirer will be obliged to acquire all the equity shares tendered in response to the Offer, subject to a maximum of 3742760 Equity Shares that are tendered in the valid form in terms of the Offer subject to the terms and conditions mentioned in the DPS and the Letter of Offer ("LOF") to be mailed to the shareholders of the Target Company other than acquirer and parties to the share purchase agreement.

3.2.8 There was no Competing Offer **(will be updated).**

3.2.9 The Acquirer holds 3550000 equity shares representing 24.66% of the total voting share capital of Target Company till the date of this Letter of Offer.

3.3 Object of the Acquisition/ Offer

3.3.1 The acquirer is interested in taking over the management and control of JMT. Thus substantial acquisition of shares and voting rights accompanied with change in control and management is the reason and rationale for the offer. Further after successful completion of takeover, the acquirers have no intention to change the existing line of business of Target Company.

3.3.2 The acquirer will continue the existing line of business of Target Company.

3.4 The acquisition of 26% of the paid up equity share capital of target company under this offer together with the equity shares being acquired in terms of share purchase agreement and equity shares presently held by the acquirer will result in public shareholding in JMT being reduced below the minimum level required for the purpose of continuous listing under clause 40A of the Listing Agreement and Rule 19A of the Securities Contract Regulations/Rules, 1957 ("SCRR"). Assuming full acceptance under this offer, the post offer holdings of the acquirer shall go beyond the maximum permissible non-public shareholding under SCRR and in case the holding of the acquirer goes beyond the limit due to acquisitions as mentioned above, the acquirer hereby undertakes to reduce their shareholding to the level stipulated in the SCRR and within the time specified therein and through permitted routes available under the listing agreement including any other such routes as may be approved by SEBI from time to time.

4. BACKGROUND OF THE ACQUIRER

M/S AMTEK AUTO LIMITED (ACQUIRER)

4.1 M/s Amtek Auto Limited **(Hereinafter referred to as "Acquirer" or "AAL")** was incorporated as a Public Limited Company under the name of A. M. Metal Cast Limited on October 03, 1985 with the registrar of Companies Punjab, Himachal Pradesh and Chandigarh at Jalandhar. The name of the Company was changed to Amtek Auto Limited vide Fresh Certificate of Incorporation dated November 12, 1987 issued by the Registrar of Companies Punjab, Himachal Pradesh and Chandigarh at Jalandhar. At Present the Registered Office of the Company is situated at Plot No. 16, Industrial Estate, Rozka Meo, P. O. Sohna, Mewat, Haryana - 122103 Phone No. 0124-2362140, Fax No. 0124-2362454. The Corporate Office of the company is situated at 3, Local Shopping Centre, Pamposh Enclave, G K I, New Delhi-110048, Ph No. 011-42344444, Fax No. 011-42344000. Web: http//:www.amtek.com

4.2 Amtek Auto Limited is a leading Indian supplier of automotive components. It is an integrated automotive component manufacturer with facilities for forging, machining and sub-assemblies in locations in India, the United States, Germany and the United Kingdom.

It supplies over 300 varieties of components and assemblies to leading domestic and global vehicle original equipment manufacturers (''OEMs''). It is specialized in the manufacture of the key ''5C'' components required in any automotive engine, connecting rods, crankshafts, cylinder blocks, cylinder heads and camshafts. In addition, it also manufacture other components such as flywheel ring gears, steering knuckles, pivot arms, constant velocity joint bells, torque links, case components, bearings machined turbo charger housing, engine cases, oil sump, bearing frame and ladders, and similar products for the automotive industry.

4.3 The acquirer belongs to Amtek Group and its shares are listed on the National Stock Exchange of India Limited (NSE) and The Bombay Stock Exchange Limited (BSE).

4.4 As of the date of this Letter of Offer, the Acquirer has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the Securities and Exchange Board of India Act, 1992, as amended, (**"SEBI Act"**).

4.5 The Shareholding Pattern of the Acquirer Company as on 31.03.2013 is given as under:

S. No.	Name	No. of Shares	% of shareholding
	Promoters and Promoter Group (A)		
1.	Arvind Dham	2390645	1.09
2.	Anita Dham	389595	0.18
3.	Anubhav Dham	11000	0.01
4.	Anamika Dham	6000	0.00
5.	Aisa International Pvt. Ltd.	6510000	2.98
6.	Forbes Builders Pvt.Ltd	14108614	6.45
7.	Turjo Arts Pvt. Ltd.	15868390	7.26
8.	SPT Infotech Pvt.Ltd	10085095	4.61
9.	Quality Publicity Pvt.Ltd.	10724000	4.91
10.	Shivani Horticulture Pvt.Ltd.	11111956	5.08
11.	Kings Footwear India Pvt.Ltd	10585059	4.84
12.	Amtek Laboratories Ltd.	15603395	7.14
	Total Promoters' Shareholding (A)	**97393749**	**44.55**

(B)	Public Shareholding		
1	Mutual Funds/UTI	1354835	0.62
2	Financial Institutions/ Banks/FIIs	81087715	37.09
3	Bodies Corporate	29076632	13.30
4	Individuals	8843994	4.04
5	Any Other (specify)	866820	0.40
	Total Public Shareholding (B)	**121229996**	**55.45**
	GRAND TOTAL (A)+(B)	**218623745**	**100.00**

4.6 The Compliances under Chapter V of SEBI (SAST) Regulations, 2011 is applicable to the acquirer and it has made timely disclosures to the stock exchanges at the time of acquisition of 3550000 equity shares of Target Company and complied with the applicable provisions of Chapter V of the Regulations.

4.7 The details of Board of Directors of the Acquirer are given below:

SR No	Name and Designation	DIN	Date of Appointment	Qualification and Experience
1	Arvind Dham (Chairman)	00047217	4/8/1988	Mr. Arvind Dham, age 51 years Founder, Chairman and Director, has 25 years of experience in the fields of project planning, implementation, international trade and business management. having graduated in architecture at Chandigarh College of Architecture, Punjab University , India , He completed a Masters Degrees in architecture at the State University of New York, United States. In 1992 Mr. Dham was awarded the “Udyog Patra “ prize by the Government for being a successful and a self made Industrialist
2	Deshpal Singh Malik (Managing Director)	00052362	19/03/2001	Mr. Deshpal Singh Malik, Age 62 years, is the managing Director of company. He joined the company in 1994. He has a bachelor’s degree in mechanical engineering and management. He started his career with DCM Ltd, Kota, Rajasthan , India then moved to the National Productivity Council. Mr. Malik has also worked for Eicher Good Earth Ltd., Vespa Car Co.Ltd. and Escorts Limited. Mr. Malik has more than 33 years of experience in setting up new projects , executing technology transfers and managing large-scale automotive component manufacturing operations.
3	Bahushrut Lugani (Independent and Non Executive Director)	00052387	30/06/1998	Mr. Bahushru Lugani, age 58 years, is a qualified and practising chartered accountant with over 33 years of experience in the fields of project identification , foreign acquisitions and takeovers, management consultancy for financial corporations and public limited companies , Income Tax, Internal Audits and the statutory auditing of banks, State financial corporations and public ltd companies, Mr. Lugani has written numerous articles for newspapers and professional journals.

4	Gautam Malhota (Non Executive Director)	00157488	13/05/2013	Mr. Gautam Malhotra is an MBA from University of Manchester, U.K and has more than Nine years of experience in marketing and finance working for various companies in Amtek Group.
5	Rajeev Kumar Thakur (Independent and Non Executive Director)	01117707	30/11/1994	Mr. Rajeev Kumar Thakur, age 62 years ,is a graduate from the Directorate of Marine Engineering , Calcutta , West Bengal ,India. He has over 33 years of experience and has held various positions, including chief engineer at the Hotel Holiday Inn , New Delhi India head of engineering for Indian Shaving Products Ltd. and technical consultant at Dalcem veciap (Holland).
6	Sanjay Chhabra (Independent and Non Executive Director)	01237026	29/09/1995	Mr. Sanjay Chhabra, age 52 years, is a mechanical engineer form the Indian Institute of Technology, Delhi, India and has completed a diploma in marketing management from Jamnalal Bajaj Institute of Management Studies, Mumbai, India. Mr. Chhabra has more than 28 years of experience in the field of international marketing and trade, procurements, supplies and exports from India. He has been awarded the Jawaharlal Nehru Award by Govt. for excellence and awarded for the Best Export Performance Award for leather exports.
7	John Ernest Flintham (Senior Managing Director)	01463500	31/07/2007	Mr. John Flintham, age 60 years, is a mechanical engineer from Technical College , Lincoln, United States. Mr. Flintham has more than 38 years of experience in the field of manufacturing in automotive components and commercial sales.
8	Raj Narain Bhardwaj (Independent and Non Executive Director)	01571764	15/02/2012	Mr. Raj Narain Bhardwaj aged about 67 years is former Chairman and Managing Director of Life Insurance Corporation of India, the biggest financial institution of the Country. He has also been member of Securities Appellate Tribunal (SAT). He is presently on the Board of member as Independent director.
9	Bhaskaran Nayar Venugopal (Nominee Director)	02638597	30/04/2009	Mr. B Venugopalan, age 53 years, is a commerce graduate and is presently an executive director in Life Insurance Corporation of India. He has been nominated to Board by the Life Insurance of India as a non-executive nominee Director.

* None of the Directors above is on the Board of the Target Company, i.e JMT Auto Ltd..

4.8 Brief Financial Details of the Acquirer are as below:

(Rs in Lacs)

Profit & Loss Statement	**Year Ended 30.06.2010**	**Year Ended 30.06.2011**	**Year Ended 30.06.2012**	**6 Months ended 31.12.2012***
	(Audited)	**(Audited)**	**(Audited)**	**(Unaudited)**

Income from Operations	127770.37	179960.45	220279.14	103093.00
Other Income	14664.02	16060.01	25113.58	9077.00
Total Income	**142434.39**	**196020.46**	**245392.72**	**112170.00**
Total Expenditure	**93251.30**	**130599.38**	**164672.27**	**78057.00**
Profit before Depreciation, Interest and Tax	**49183.09**	65421.08	**80720.45**	**34113.00**
Depreciation	16659.43	18600.86	21184.94	10904.00
Interest	12453.15	33517.19	18551.44	9246.00
Profit before Tax	**20070.51**	**13303.03**	**40984.07**	**13963.00**
Provision for Tax	5764.49	5120.83	11828.37	3981.00
Profit after Tax	**14306.02**	**8182.20**	**29155.70**	**9982.00**
Balance Sheet Statement	**Year Ended 30.06.2010**	**Year Ended 30.06.2011**	**Year Ended 30.06.2012**	**6 Months ended 31.12.2012***
	(Audited)	**(Audited)**	**(Audited)**	**(Unaudited)**
Sources of Funds				
Paid up Share Capital	4034.00	4663.47	Separately provided as per Revised Schedule VI Format	Separately provided as per Revised Schedule VI Format
Share Application Money against warrants	21540.00	0		
Reserves & Surplus (Excluding Revaluation Reserve)	360446.72	421911.42		
Net worth	386020.72	426574.89		
Secured Loan	88807.84	114176.21		
Unsecured Loan	182780.83	212612.72		
Total	**657609.39**	**753363.82**		
Uses of Funds				
Net Fixed Assets	346281.74	346050.62		
Investments	74564.70	110634.34		
Net Current Assets	236762.95	296678.86		
Total	**657609.39**	**753363.82**		

Balance Sheet Statement	**Year Ended 30.06.2012 (Audited)**	**6 Months ended 31.12.2012* (Unaudited)**
EQUITY AND LIABILITIES		
Shareholder's Fund		
Paid up Equity Share Capital	4410.95	4372.00
Reserves & Surplus (Excluding Revaluation Reserve)	433918.40	441466.00
Non-Current Liabilities		
Long Term Borrowings	273486.43	414278.00
Deferred Tax Liabilities (Net)	30441.11	31639.00
Long Term Provisions	1204.98	1509.00
Current Liabilities		
Short Term Borrowings	76500.48	65608.00
Trade Payables	18931.40	15875.00
Other Current Liabilities	120524.15	77860.00
Short Term Provisions	2250.49	1171.00
Net Worth	**438329.35**	**445838.00**
Total	**961,668.39**	**1053778.00**
ASSETS		
Non-Current Assets		
Tangible Assets	383503.16	402243.00
Intangible Assets	-	-

Capital work in progress	52,915.50	54329.00
Non Current Investments	112,524.02	146274.00
Long Term Loans and Advances	181,431.23	172382.00
Other Non-Current Assets	-	-
Current Assets		
Current Investment	381.89	382.00
Inventories	58,058.28	63829.00
Trade receivables	58,366.66	59143.00
Cash and Cash equivalents	31,466.23	88403.00
Short Term Loans and Advances	82,700.54	66451.00
Other Current Assets	320.88	342.00
Total	**961,668.39**	**1053778.00**

Other Financial Data	**Year Ended 30.06.2010 (Audited)**	**Year Ended 30.06.2011 (Audited)**	**Year Ended 30.06.2012 (Audited)**	**6 Months ended 31.12.2012* (Unaudited)**
Dividend (%)	50	50	25	-
Earnings Per Share (In Rs.)	8.61	3.87	13.38	4.57
Book Value Per Share	191.47	182.94	198.74	445838.00
Return on Net worth	3.71%	1.918%	6.65%	203.95

* As Certified by Mr M. K. Agarwal, partner of M/s Manoj Mohan & Associates, Chartered Accountants,(Membership No.076980), being statutory auditor of the company having their office at C-86, Gulmohar Commercial Complex, Sector 15,Noida- 201301, Tel: 0120-2516516, 4314155, Fax No. 0120-2516516 vide their Certificate dated July 08, 2013.

4.9. The details of Contingent Liabilities of the acquirer as disclosed in the Annual Report for the year ended June 30, 2012 are as follows.

Particulars	**Amount (Rs in Lacs)**
Estimated amount of contracts remaining to be executed on capital amount (Net of Advances)	4543.42
Disputed Sales Tax/VAT/Entry Tax Demand (Including interest and penalty)	10.79
Bank Guarantee issued by Banks on Company's behalf	563.15
Letter of Credit issued on behalf of Company (Outstanding Amount)	1859.67

4.10 As per declaration received from the acquirer company, presently there is no material litigations pending by and against the acquirer company.

4.11 The acquirer company is a listed company and its shares are listed and traded at the National Stock Exchange of India Limited (NSE) and The Bombay Stock Exchange Limited (BSE).

4.12 As on July 08, 2013, the market price of shares of the acquirer company are as under.

NSE: Closing Price- Rs 70.15

BSE: Closing Price- Rs 70.35

(Source: www.nseindia.com , www.bseindia.com)

4.13 Amtek Auto Limited has Complied with the conditions of Corporate Governance as envisaged under Clause 49 of the listing agreement and Corporate Governance Certificate given by Manoj Mohan & Associates , Chartered Accountant, being statutory auditor of the company is attached with annual report of the Target Company for the year ended June 30, 2012.

4.14 The details of Compliance Officer of the acquirer company are as under:

Name of Compliance Officer	Mr Rajeev Raj Kumar
Address	Bhanot Apartment, 4, Local Shopping Centre, Pushpvihar, New Delhi – 110 062
Ph No.	011- 41649800
Fax No.	011-29054554

4.1.5 The details of earlier acquisition of shares of target company by the acquirer are as follows.

Date of Purchase	No. of shares acquired	Mode of Acquisition (Memorandum/IPO/FPO/Market Purchases/ Preferential Allotment/ Rights Issue/Bonus Issue/Inter-se-transfer etc.,)	Status of Compliance with Regulations
27.06.2013	3550000	Off Market	Disclosures filed under Regulation 29(1) on 27.06.2013 i.e within due date as prescribed under the Regulations.

4.1.6 The Acquirer at present have no intention to sell, dispose of or otherwise encumber any significant assets of JMT in the succeeding two years, except in the ordinary course of business of JMT. However JMT's future policy for disposal of its assets, if any, will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders at a General Body Meeting of JMT in terms of Regulation 25(2) of the Regulations.

5. BACKGROUND OF THE TARGET COMPANY

JMT AUTO LIMITED (JMT)

5.1 JMT Auto Limited (hereinafter referred to as "JMT"), was originally incorporated as Private Limited Company in the name of Jamshedpur Metal Treat (P) Limited vide Certificate of Incorporation dated April 30, 1987 issued by the Registrar of Companies, Kolkata, West Bengal. The Company was converted in to Public Limited Company vide fresh Certificate of Incorporation dated April 21, 1992 issued by the Registrar of Companies, Bihar under the name Jamshedpur Metal Treat Limited. Further the name of the Company was changed to its present name i.e JMT Auto Limited vide fresh Certificate of Incorporation dated November 07, 1997 issued by the Registrar of Companies, Calcutta, West Bengal. Presently the Registered Office of the Company is situated at 224 A. J. C. Bose Road, Krishna Building, 9th floor, Room No. 902, Kolkata, West Bengal.- 700017. The Company does not belong to any group as such. The Corporate Office of the company is situated at C-19 & 20, D-2-3, D-8-12, NS-29-34, 7th Phase, Industrial Area, Adityapur, Jamshedpur-832109, Jharkhand. Phone No. 0657-6626340, Fax No.- 0657-2200749.

Share Capital Structure of the Target Company

Paid up Equity Shares	No. of shares/ voting rights	% of Shares / voting rights
Fully paid-up equity shares	14395204	100.00
Partly paid-up equity shares	Nil	Nil
Total paid-up equity shares	14395204	100.00
Total voting rights in the Target Company	14395204	100.00

5.2 The Authorized Share Capital of JMT as on March 31, 2013 is Rs 1500 lacs, comprising of 15000000 equity shares of Rs 10/- (Rupee Ten Only) each. The issued, subscribed and paid-up equity share capital of JMT as on date of Public Announcement stood at Rs 1439.52 lacs comprising of 14395204 fully paid up equity share of Rs 10/- (Rupees Ten only) each.

5.3 There are no partly paid up shares in the Company.

5.4 The target company is engaged in the business of manufacture of Auto Components. Its core competence is in manufacture of Gears and Transmission parts. In addition to that the company has also penetrated in to other sector such as agriculture, oil and gas, earth moving, railways etc. It is one of the leading component manufactures in Auto, Oil & Gas, Earth Moving and Agriculture etc with a bull run both in domestic and exports market. The manufacturing facilities of the company is located at Jamshedpur, Karnataka and Lucknow.

5.5 The shares of “JMT” are listed on Bombay Stock Exchange Limited (BSE), Mumbai and National Stock Exchange Ltd (NSE) and the shares of the target company are frequently traded at the National Stock Exchange of India Limited. The trading in the securities of the target company is not suspended at any of the stock exchanges.

5.6 All the shares of the Target Company are listed and permitted for trading on Bombay Stock Exchange Limited (BSE), Mumbai and National Stock Exchange of India Ltd.(NSE).

5.7 There are no outstanding convertible instruments / partly-paid up equity shares except 210000 options granted to the employees under Employee Stock Option Plan 2012. The date of vesting of these options are July 31, 2014.

5.8 Composition of the Board of Directors of target company are as under.

Name	**DIN No**	**Date of Original Appointment**	**Residential Address**	**Designation**
Mr. Rajeev Singh Dugal	00052037	16/01/1997	4, Jublee Road, Beldih Triangle, Jamshedpur , 831001, Jharkhand, India	Chairman Cum Managing Director
Mr Jasjit Singh Dugal	00053700	09/02/2001	23, Circuit House , Area, Jamshedpur, 831001, Jharkhand ,India	Whole-time Director
Mr. Sanjay Kukreja	00175427	04/02/2012	A-362,Defence Colony, New Delhi, 110024, Delhi ,India	Independent Non Executive Director
Mr. Sushil Kumar Khowala	00224539	20/01/2003	A-60, Air Base Colony ,Kadma, Jamshedpur, 831005, Jharkhand , India	Independent Non Executive Director
Mr.Malkeet Singh Saini	02592649	20/10/2008	6, Panjabi Line, Mango, Jamshedpur-831012, Jharkhand	Independent Non Executive Director
Mr Harjinder Singh	00546276	01.06.2013	C-10, Geetanjali Garden, Flat Golmuri, Near Golmuri Club, Jamshedpur-831013	Additional Director

*None of the above Directors of the Target Company represent the Acquirer.

5.9 There have been no merger/de-merger / spin off during the last 3 years involving the Target Company. JMT Auto Limited (hereinafter referred to as “JMTL”).

5.10 **Financial Highlights of the Target Company**

The brief audited financial details of the Target Company for the preceding three financial years are as under.

(Rs. in Lacs)

Profit & Loss Statement	Year Ended 31.03.2011	Year Ended 31.03.2012	Year Ended 31.03.2013
	(Audited)	**(Audited)**	**(Audited)**
Income from Operations	29100.02	36344.59	30684.65
Other Income	278.45	658.83	1368.96
Total Income	**29378.47**	**37003.42**	**32053.61**
Total Expenditure	**24246.26**	**30658.82**	**26452.61**
Profit before Depreciation, Interest and Tax	**5132.21**	**6344.60**	**5601.00**
Depreciation	1817.90	1955.71	2162.67
Interest	1860.61	2035.17	1906.50
Profit before Tax	**1453.70**	**2353.72**	**1531.83**
Provision for Tax	471.89	745.27	329.75
Profit after Tax	**981.81**	**1608.45**	**1202.08**
Balance Sheet Statement	**Year Ended 31.03.2011**	**Year Ended 31.03.2012**	**Year Ended 31.03.2013**
	(Audited)	**(Audited)**	**(Audited)**
Sources of Funds			
Paid up Share Capital	1439.52	Separately provided as per Revised Schedule VI Format	Separately provided as per Revised Schedule VI Format
Reserves & Surplus (Excluding Revaluation Reserve)	10233.71		
Secured Loan	14822.81		
Unsecured Loan	201.29		
Deferred Tax Liability	1860.99		
Total	**28558.32**		
Uses of Funds			
Net Fixed Assets	17757.23		
Capital Work in Progress	904.79		
Investments	1.15		
Net Current Assets	9895.15		
Miscellaneous Expenses not written off	Nil		
Total	**28558.32**		

Balance Sheet Statement	Year Ended 31.03.2012 (Audited)	Year Ended 31.03.2013 (Audited)
EQUITY AND LIABILITIES		
Shareholder's Fund		
Paid Up Share Capital	1439.52	1439.52
Reserves & Surplus (Excluding Revaluation Reserve)	11674.87	12802.37
Non-Current Liabilities		
Long Term Borrowings	6036.65	6176.51
Deferred Tax Liabilities (Net)	2037.11	2366.86
Long Term Provisions	39.92	62.05
Current Liabilities		
Short Term Borrowings	9076.82	7101.22
Trade Payables	6065.10	3886.88
Other Current Liabilities	2239.51	2925.43

Short Term Provisions	261.05	337.99
Net worth	**13114.39**	**14241.89**
Total	**38870.55**	**37098.83**
ASSETS		
Non-Current Assets		
Tangible Assets	20936.96	21264.75
Intangible Assets	11.99	52.17
Capital work in progress	727.55	163.09
Non Current Investments	1.15	6.15
Long Term Loans and Advances	829.64	1169.31
Other Non-Current Assets	0	90.52
Current Assets		
Inventories	10309.59	9570.16
Trade receivables	4309.03	3698.65
Cash and Cash equivalents	523.73	152.26
Short Term Loans and Advances	1171.12	868.97
Other Current Assets	49.79	62.80
Total	**38870.55**	**37098.83**

Other Financial Data	**Year Ended 31.03.2011 (Audited)**	**Year Ended 31.03.2012 (Audited)**	**Year Ended 31.03.2013 (Audited)**
Dividend (%)	5	10	5
Earnings Per Share (In Rs.)	6.82	11.17	8.35
Book Value Per Share	81.09	91.10	98.94
Return on Net worth (%)	8.41	12.26	8.44

Source: Annual Report

5.11 The details of major litigations by and against the target company are as under.

SI No	**Name of the Case Pending**	**Nature of Litigation**	**Amount Involved**	**Name of Court**
1	Ramesh Kumar Raman vs JMT Auto Limited	Civil Case, Prayer for set aside the order of removal of the workmen and to reinstate him in the service of the company with all back wages, benefits and other expenses along with interest	-	Labour Court, Jamshedpur
2	Directors JMT Auto Ltd	Notice received under section 7A of the Employee Provident Fund and Miscellaneous Provisions Act, 1952	-	Regional PF Commissioner SRO Jamshedpur
3	JMT Auto Ltd vs Marg Construction Ltd and others	Money Suit	Rs 25 lacs	Sub Judge II, Jamshedpur
4	JMT Auto Ltd vs Ramnath Dusadh and Others	Private Complaint, Criminal Case	Rs 4 lacs	CJM Seraikela
5	Jharkhand State Electricity	Civil Case	Rs 125 lacs	Supreme Court of

	Board vs JMT Auto Ltd			India
6	JMT Auto Ltd vs State of Jharkhand	Civil Case	Rs 600 lacs	Jharkhand High Court
7	JMT Auto Ltd vs R K Reddy (MD Marg Construction) and others	Criminal Case	Rs 25 lacs	CJM Jamshedpur

5.12 **Pre and Post - Offer Share holding pattern of the Target Company shall be as follows:**

Sr. No	**Shareholder Category**	**Shareholding & Voting rights prior to the Acquisition and offer (A)**		**Shares/voting rights agreed to be acquired Which triggered off the Regulations (B)**		**Shares/Voting rights to be acquired in the open offer (assuming full acceptance) (C)**		**Shareholding/voting rights after the acquisition and Offer i.e. (A+B+C)**	
		No.	%	No.	%	No.	%	No.	%
1	**(1)Promoter Group**								
	a. <u>Parties to SPA</u>								
	Mr Rajeev Singh Dugal	1323626	9.19	(1323626)	(9.19)	Nil	N.A	Nil	N.A
	K U Benefit Trust	54433	0.38	(54433)	(0.38)	Nil	N.A	Nil	N.A
	RSD Finance Ltd	2452299	17.04	(2452299)	(17.04)	Nil	N.A	Nil	N.A
	Total 1(a)	**3830358**	**26.61**	**(3830358)**	**(26.61)**	Nil	N.A	Nil	N.A
	b. Promoter Other than (a) above	Nil	N.A	Nil	N.A	Nil	N.A	Nil	N.A
	Total 1 (a+b)	**3830358**	**26.61**	**(3830358)**	**(26.61)**	Nil	N.A	Nil	N.A
2.	**(a) Acquirer**								
	Amtek Auto Ltd	3550000	24.66	3830358	26.61	3742760	26.00	11123118	77.27
	Total 2(a)	**3550000**	**24.66**	**3830358**	**26.61**	**3742760**	**26.00**	**11123118**	**77.27**
3	**Parties to the Agreement other than 1 & 2**	**Nil**	**N.A**	**Nil**	**N.A**	**Nil**	**N.A**	**Nil**	**N.A**
4.	**Public (Other than 1 to 3)** a. FIs/MFs/FIIs Banks/SFIs etc b. Bodies Corporate c. Indian Public d. NRI/OCB d. Any other	800 835946 1457448 4441893 278759	0.01 5.81 10.12 30.85 1.94	Nil Nil Nil Nil Nil	N.A N.A N.A N.A N.A	(3742760)	(26%)	3272086	22.73
	Total 4	**7014846**	**48.73**						
	Grand Total (1 to 4)	**14395204**	**100**	**Nil**	**N.A**	**Nil**	**Nil**	**14395204**	**100.00**

Notes:

- The data within bracket indicates sale of equity shares.

6. OFFER PRICE AND FINANCIAL ARRANGEMENTS

6.1 Justification of Offer price

6.1.1 This Open Offer is pursuant to Direct Acquisition.

(a)The shares of the Target Company are listed on Bombay Stock Exchange (BSE), National Stock Exchange Ltd (NSE). Its Scrip Code JMTAUTO.

(b) The Equity Shares are listed on the National Stock Exchange of India Limited (NSE) and The Bombay Stock Exchange Limited (BSE). The equity shares of the target company on NSE are frequently traded, in terms of the SEBI (SAST) Regulations. The trading turnover in the Equity Shares based on the trading volumes on the NSE and BSE for the period from June 2012 to May 2013 i.e 12 calendar month preceding June, 2013, the month in which the Public Announcement was issued as given below:

Name of the Stock Exchange	Total number of equity shares traded during the 12 calendar months prior to the month of PA i.e June 2012 to May 2013	Total Number of Listed Shares	Annualized Trading turnover (as % of total equity shares listed)
NSE	2955642	14395204	20.53
BSE	1260147	14395204	8.75

Source: www.nseindia.com, www.bseindia.com

(c) Justification of Offer Price

The Offer Price of Rs 149/-(Rupees One Hundred and Forty Nine Only) per Offer Share is justified in terms of Regulations 8(2) of the SEBI (SAST) Regulations, being the highest of the following parameters:

	Details	Rupees
a.	The Negotiated Price #	Rs. 148.70
b.	The Volume Weighted average price paid or payable for acquisition, by the Acquirer during the fifty two weeks immediately preceding the date of PA	Rs. 148.70
c	The Highest Price paid or payable for any acquisition by the Acquirer or PAC during the twenty six weeks immediately preceding the date of the PA	Rs. 148.70
d	The volume weighted average market price of equity shares of the Target Company for a period of sixty trading days immediately preceding the date of the PA as traded on National Stock Exchange Limited, where the shares of the Target Company are frequently traded during such period.	Rs 97.87

Price for the shares to be acquired under SPA

(d) As per Regulation 8(2)(c) of the SEBI (SAST) Regulations, highest price paid for an acquisition whether by the Acquirer, during the twenty six (26) weeks immediately preceding the date of the PA is Rs. 148.70.

(e) The price and volume data of the equity shares on NSE, i.e. where the equity shares of the Target Company are frequently traded, for a period of 60 (sixty) trading days immediately preceding the earlier of, the date on which the primary acquisition is contracted, and the date on which the intention or the decision to make the primary acquisition is announced in the public domain, as per Regulation 8(3) of the SEBI (SAST) Regulations, are set forth below:

SR NO	Date	Total Traded Quantity	Turnover (in Rs.)	Volume weighted average price (in Rs)
1	3-Apr-13	2718	268000	98.60
2	4-Apr-13	1550	153000	98.70
3	5-Apr-13	18132	1840000	101.47
4	8-Apr-13	9863	977000	99.05
5	9-Apr-13	12090	1165000	96.36
6	10-Apr-13	3351	300000	89.52
7	11-Apr-13	1942	171000	88.05
8	12-Apr-13	1401	119000	84.94
9	15-Apr-13	1115	97000	87.00
10	16-Apr-13	5500	500000	90.91
11	17-Apr-13	240	22000	91.67
12	18-Apr-13	8318	807000	97.02
13	22-Apr-13	7205	694000	96.32
14	23-Apr-13	1131	113000	99.91
15	25-Apr-13	700	68000	97.14
16	26-Apr-13	4050	375000	92.59
17	29-Apr-13	3880	372000	95.88
18	30-Apr-13	998	98000	98.20
19	1-May-13	0	0	0.00
20	2-May-13	1035	94000	90.82
21	3-May-13	1	0	0.00
22	6-May-13	582	52000	89.35
23	7-May-13	100	9000	90.00
24	8-May-13	450	42000	93.33
25	9-May-13	165	15000	90.91
26	10-May-13	5952	554000	93.08
27	11-May-13	156	15000	96.15
28	13-May-13	10592	1070000	101.02
29	14-May-13	4950	514000	103.84
30	15-May-13	4368	488000	111.72
31	16-May-13	8818	1023000	116.01
32	17-May-13	1571	173000	110.12
33	20-May-13	12711	1437000	113.05
34	21-May-13	18105	2004000	110.69
35	22-May-13	20	2000	100.00
36	23-May-13	2326	247000	106.19
37	24-May-13	3960	420000	106.06
38	27-May-13	11797	1236000	104.77
39	28-May-13	6928	657000	94.83
40	29-May-13	59367	5756000	96.96
41	30-May-13	70	6000	85.71
42	31-May-13	4807	406000	84.46
43	3-Jun-13	535	43000	80.37

44	4-Jun-13	1400	108000	77.14
45	5-Jun-13	14280	1056000	73.95
46	6-Jun-13	9298	668000	71.84
47	7-Jun-13	400	30000	75.00
48	10-Jun-13	1100	88000	80.00
49	11-Jun-13	1125	94000	83.55
50	12-Jun-13	200	18000	90.00
51	13-Jun-13	976	90000	92.21
52	14-Jun-13	491	47000	95.72
53	17-Jun-13	7816	736000	94.16
54	18-Jun-13	2399	210000	87.54
55	19-Jun-13	3049	267000	87.57
56	20-Jun-13	107	10000	93.46
57	21-Jun-13	225	23000	102.22
58	24-Jun-13	5305	557000	104.99
59	25-Jun-13	5461	599000	109.69
60	26-Jun-13	6667	736000	110.39
Volume weighted average Price		**303849**	**29739000**	**97.87**

Based on the above data, the VWAMP (Total Turnover / Total Traded Quantity) for 60 trading days immediately preceding the date of PA is Rs 97.87 per equity shares.

(f) The offer price would be revised in the event of any corporate action like bonus, splits etc: where the record date for effecting such corporate action falls within 3 Working Days prior to the commencement of the tendering period in the offer.

(g) In case the Acquirer acquires or agrees to acquire whether by itself or through PAC or with persons deemed to be acting in concert with it any shares or voting rights in the Target Company during the offer period, whether by subscription or purchase, at a price higher than the Offer Price, the Offer Price shall stand revised to the highest price paid or payable for any such acquisition and would be notified to the shareholders by way of an announcement in all the newspapers in which the DPS was made. Provided that no such acquisition shall be made after the third working day prior to the commencement of the tendering period and until the expiry of the tendering period.

(h) An upward revision to the Offer Price or to the Offer Size, if any, on account of competing offers or otherwise, may be done at any time prior to the commencement of the last 3 working days before the commencement of the tendering period of this Offer in accordance with Regulation 18(4) of the SEBI (SAST) Regulations. In the event of such revision, the Acquirer shall (i) make further deposits into the Escrow Account and (ii) make a public announcement in the same newspapers in which the DPS has been published; and (iii) simultaneously with the issue of such announcement, inform NSE, BSE, SEBI and the Target Company at its registered office of such revision.

6.1.2 The Manager to the Offer, D & A Financial Services (P) Ltd does not hold any equity shares in the Target Company on their own account as at the date of LOF.

6.2 Financial arrangements:

6.2.1 The Acquirer has adequate resources to meet the financial requirements of the Offer. The Acquirer has made firm arrangement for the resources required to complete the Offer in accordance with the SEBI (SAST) Regulations, 2011. The acquisition will be financed through Internal / personal resources and no borrowings from banks / FIs etc., is being made.

6.2.2 Assuming full acceptance, the total requirement of funds for the Offer would be Rs. 557671240 (Rupees Fifty Five Crore Seventy Six Lacs Seventy One Thousand Two Hundred and Forty Only). In accordance with Regulation 17(1) of the SEBI (SAST) Regulations, 2011, the Acquirer have open an Escrow Account with Axis Bank having its branch office at Green Park, New Delhi and have deposited Rs. 557671240/- (Rupees Fifty Five Crore Seventy Six Lacs Seventy One Thousand Two Hundred and Forty Only) being 100% of the total consideration payable to the shareholders under the Open Offer.

6.2.3 In terms of Regulation 17(10)(e), in case of non-fulfilment of obligations by the Acquirer, the Manager to the Offer shall ensure realization of escrow amount by way of foreclosure of deposit.

6.2.4 The Acquirer have duly empowered M/s D & A Financial Services (P) Limited, Manager to the Offer, to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations, 2011.

6.2.5 M/s Manoj Mohan & Associates, Chartered Accountants,(Membership No.076980), having their office at C-86, Gulmohar Commercial Complex, Sector 15,Noida- 201301, Tel: 0120-2516516, 4314155, Fax No. 0120-25165163 , based on the information/records/unaudited financial statements, certified that the Net Worth of the Acquirer as on December 31, 2012 is Rs 445838 lacs and the letter also confirms that the acquirer have adequate resources and capability to meet its financial obligation under the Offer.

6.2.6 The Manager to the Offer, M/s D & A Financial Services (P) Limited, hereby confirms that firm arrangements for funds and money for payment through verifiable means are in place to fulfil the Offer obligations.

7. TERMS AND CONDITIONS OF THE OFFER

7.1 Operational terms and conditions

7.1.1 The Offer is not subject to any minimum level of acceptances from shareholders.

7.1.2 The Letter of Offer specifying the detailed terms and conditions of this offer along with the Form of Acceptance –cum-Acknowledgement (“**Form of Acceptance”)** will be mailed to all the public shareholders whose name appeared on the register of members of the Target Company as at the close of business hours on Monday, August 05, 2013 (“Identified Date”).

7.1.3 The Offer is subject to the terms and conditions set out in this Letter of Offer, the Form of Acceptance, the PA, the DPS and any other Public Announcements that may be issued with respect to the Offer. Shareholders who have tendered shares in acceptance of the open offer shall not be entitled to withdraw such acceptance during the tendering period.

7.1.4 The LOF along with 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

7.1.5 This Offer is subject to the receipt of the statutory and other approvals as mentioned in paragraph 7.4 of this LOF. In terms of Regulation 23(1) of the SEBI SAST Regulations, if the statutory approvals are refused, the Offer would stand withdrawn.

7.1.6 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.

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

7.1.8 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 these equity shares are not received together with the equity shares tendered under the Offer.

7.2 Locked in shares: There are no locked in shares in the Target Company.

7.3 Persons eligible to Participate in the Offer

Person who have acquired Equity Shares but whose name do not appeared in the register of members of the target company as on Identified Date, or unregistered owners or those who have acquired Equity Shares after the Identified date, or those who have not receive the Letter of Offer, may also participate in this offer by submitting an application on plain paper giving details regarding their Offer as set out in the PA, DPS and this Letter of Offer, which may be obtained from the SEBI's Website (www.sebi.gov.in) or from Beetal Financial & Computer Services Pvt Ltd. Acquirer and Parties to the Share Purchase Agreement are not eligible to participate in the offer.

7.4 Statutory and Other Approvals

7.4.1 As on the date of Public Announcement, approval will be required from any Bank/Financial Institutions for the purpose of this Offer, to the best of the knowledge of the Acquirer.

7.4.2 As on the date of Public Announcement, to the best of the Acquirer's knowledge, no other statutory approvals are required to be obtained for the purpose of this Offer.

7.4.3 The Offer would be subject to all other statutory approvals that may become applicable at a later date before the completion of Offer.

7.4.4 In case of a delay in receipt of any statutory approvals that become applicable to the offer, SEBI may if satisfied that such delay in the receipt of the requisite statutory approval was not attributable to any wilful default , failure or neglect on the part of the Acquirer to diligently pursue such approval, and subject to such terms and conditions as may be specified by SEBI, including payment of interest in accordance with Regulation 18(11) of the SEBI (SAST) Regulations, 2011, permit the Acquirer to delay commencement of the tendering period for the Offer pending receipt of such statutory approvals or grant extension of the time to the Acquirer to make payment of the consideration to the public shareholders whose shares have been accepted in this offer.

7.4.5 In terms of Regulation 23(1) of the SEBI (SAST) Regulations, 2011, in the event that the approvals that become applicable after the date of DPS are refused, the acquirer shall have the right to withdraw the offer. In the event of such a withdrawal of the offer, the acquirer (through the manager) within 2 workings days of a such withdrawal make a public announcement of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations, 2011.

8 PROCEDURE FOR ACCEPTANCE AND SETTLEMENT

8.1 Shareholders who are holding fully paid equity shares in physical form and wish to tender their equity shares will be required to send their Form of Acceptance-cum-Acknowledgement, original Share Certificate(s) and blank transfer deed(s) duly signed to **Beetal Financial & Computer Services Pvt Ltd,** the Registrar to the Offer by Registered Post at the applicants sole risk so that the same are received on or before the Offer closing date, at the address given below, in accordance with the procedures as specified in this Letter of Offer and the Form of Acceptance cum Acknowledgement. **The relevant documents should NOT be sent to the Seller, Acquirer, the Target Company or the Manager to the Offer.**

All eligible owners of fully paid equity shares of the Target Company registered or unregistered including those holding shares in street names who wish to avail and accept the Offer can deliver the Form of Acceptance-cum-Acknowledgement along with all the relevant documents to the Registrar as per the following details.

Sr. No.	Address of Registrar to the Offer	Business Hours	Mode of Delivery

1.	**Beetal Financial & Computer Services Pvt. Ltd.** Beetal House, 3rd Floor, 99, Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir New Delhi 110062 Phone: 011 2996 1280 / 81 / 82 / 83, Fax: 011 2996 1284 E. mail: beetalrta@gmail.com Contact Person: **Mr. Punit Mittal**	**Monday to Friday** 1000 hours to 1700 hours **Saturday** 1000 hours to 1330 hours	Hand Delivery / Courier/ Registered Post

Holidays: Sundays and Bank Holidays

8.2 In case of the Equity Shares held in dematerialized form, the Depository Participant("DP") name, DP ID, account number together with a photocopy or counterfoil of the delivery instruction slip in "off-market" mode duly acknowledge by the DP for transferring the Equity Shares, as per the instruction given below:

Depository Participant Name	**SMC Global Securities Limited**
DP ID	**IN303655**
Client ID	**10002465**
Account Name	**JMT AUTO LTD OPEN OFFER ESCROW ACCOUNT**
Depository	**National Securities Depository Limited (NSDL)**

It is the sole responsibility of the public shareholders to ensure credit of their respective Equity Shares in the depository account above, prior to the closure of the offer.

Shareholders having their beneficiary account in Central Depository Services (India) Limited ("CDSL") have to use inter-depository delivery instructions slip for the purpose of crediting their equity shares in favour of the special depository account with NSDL.

8.3 The shares and other relevant documents should not be sent to the Acquirer/ Target Company/ Manager to the Offer. The Acquirer and Manager to the Offer are not responsible for such shares sent to them and the same are liable to be returned to the sender at their own risk.

Procedure for acceptance of the Offer by unregistered Shareholders, owners of shares who have sent them for transfer or those who did not receive the Letter of Offer.

8.4 In case of (a) shareholders who have not received the LOF, (b) unregistered shareholders, (c) owner of the shares who have sent the shares to the Target Company for transfer or holding shares in street name, may send their consent to the Registrar to the Offer on plain paper, stating the name, address, 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 Offer on or before the date of closing of the business hours on the date of **Closure of the Offer i.e. Wednesday, September 04, 2013**. Such shareholders can also obtain the LOF from the Registrar to the Open Offer by giving an application in writing to that effect.

8.5 In case of shareholders who have not received the LOF and holding equity shares in the dematerialized form may send their consent to the Registrar to the Offer on plain paper, stating the name, address, number of shares held, Depository name, Depository I.D., Client name, Client I.D., number of equity shares offered along with a photocopy of the original delivery instructions in "Off-market" mode or counterfoil of the delivery instruction in "Off-market" mode, duly acknowledged by the Depository Participant as specified in Para 8.2 above, so as to reach the Registrar to the Offer on or before the date of closing of the business hours on the date of **Closure of the Offer i.e. Wednesday, September 04, 2013.** Such equity shareholders can also obtain the LOF from the Registrar to the Offer by giving an application in writing.

8.6 Alternatively, such shareholders, if they so desire, may apply on the Form of Acceptance Cum Acknowledgement obtained from SEBI's website (www.sebi.gov.in).

8.7 Shareholders who have sent their equity 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 Escrow Account should be received on or before the date of closing of the business hours on the date of **Closure of the Offer i.e. Wednesday, September 04, 2013**, else the application would be rejected.

8.8 No indemnity is needed from unregistered shareholders.

8.9 Where the number of equity shares offered for sale by the shareholders are more than the equity shares agreed to be acquired by the Acquirer, the Acquirer will accept the offers received from the share holders 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.

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

8.11 The consideration to the shareholders whose shares have been accepted will be paid by crossed account payee cheques/ demand drafts/Electronic Clearance Service (ECS) where applicable within ten working days from the offer closing date i.e. by **Thursday, September 19 ,2013**. Such payments through account payee cheques/demand drafts will be returned by registered post, at the shareholders' registered / unregistered owners' sole risk to the sole/ first shareholder/ unregistered owner.

8.12 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.

8.13 The Registrar to the Offer will hold in trust the equity shares and share certificate(s), equity shares lying in credit of the Special Depository Account, Form of Acceptance, 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.

8.14 The Form of Acceptance, relevant Original Share Certificate(s), valid Share Transfer Deed(s) and other documents or/ and shares lying in the special depository account, tendered by the shareholders of JMT under this Offer, shall be accepted from such shareholders in terms of the Letter of Offer, but will become a fully valid and binding contract between such shareholder(s) and the Acquirer only upon the fulfilment of all the conditions mentioned herein the Letter of Offer and Form of Acceptance.

8.15 Unaccepted share certificates, transfer forms and other documents, if any, will be returned by registered post at the shareholders' / unregistered owners' sole risk to the sole / first shareholder.

8.16 The equity shares of JMT held in dematerialized form, which are not accepted in view of not being a valid tender of equity shares or which are withdrawn by the shareholders, will be released to the beneficial owner's depository account with the respective depository participant, from where the credit was initially received in favour of the Depository Escrow Account, at the sole risk of the beneficial owner.

8.17 Non-resident shareholders, who wish to tender their Equity Shares must submit the following Information along with the Form of Acceptance-Cum-Acknowledgement:

a. Self-attested Copy of PAN Card.
b. Appropriate No Objection Certificate (NOC) or Tax Clearance Certificate (TCC) from the Income Tax Authorities under sections 195(3) or 197 of the Income Tax Act, for deduction of tax at a lower or nil rates. **In case the aforesaid No Objection Certificate / Tax Clearance Certificate is not submitted, the Acquirers will arrange to deduct tax at the maximum marginal rate as may be applicable to the category of the shareholder, on the entire consideration amount payable to such shareholder. The Acquirer will send the proof of having deducted and paid the tax along with the payment consideration.**
c. Tax Residency Certificate from Government of the Country or Specified Territory of which you are tax resident (containing the particulars as prescribed under the Income Tax Act)
d. Self attested declaration in respect of residential status, status of Shareholders (e.g. Individual, Firm, Company, FII, Trust, or any other-please specify)
e. In case of FII, FII Certificate(i.e. self-attested declaration certifying that the investment in the Equity Shares has been made under the FII regime as per the SEBI (Foreign Institutional Investors) Regulations, 1995 and that the nature of income arising from the sale of Equity Shares as per the Income Tax Act is capital gains.
f. SEBI registration certificate for FII
g. RBI and other approval (s) obtained for acquiring the Equity Shares of the Target Company, if applicable.
h. In case of Non-resident equity shareholders, Foreigners, Foreign Companies and Foreign Institutional Investors, photocopies of the approval(s) by the Reserve Bank of India for acquiring and holding equity shares in JMT.

Compliance with Tax and Other Regulatory Requirements:

i. While tendering equity shares under the Offer, non-resident Indians ("**NRIs**"), Overseas Corporate Bodies ("**OCBs**") and other non-resident shareholders will be required to submit RBI's approval (specific or general) which they may have obtained for acquiring the equity shares of the Target Company, failing which the Acquirer reserves the right to reject the equity shares.

ii. While tendering their equity shares under the Offer, NRIs, OCBs and other non-resident shareholders will also be required to submit a No Objection Certificate or Tax Clearance Certificate or Certificate for Deduction of Tax at Lower Rate from the Income-tax authorities under the Income-tax Act, 1961 indicating the amount of tax to be deducted by the Acquirer before remitting the consideration, failing which the Acquirer will arrange to deduct tax at the maximum marginal rate as may be applicable to the relevant category to which the shareholder belongs, under the Income-tax Act, 1961, on the entire consideration amount payable to such shareholder.

iii. As per the provisions of section 196D(2) of the Income-tax Act, 1961 no deduction of tax at source shall be made from any income by way of capital gains arising from the transfer of securities referred to in section 115AD payable to a Foreign Institutional Investor as defined in section 115AD of the Income-tax Act, 1961. However the interest payment for delay in payment of consideration, if any, will not be governed by this provision. For interest payments, if any, all non-resident shareholders will be required to submit a NOC or Tax Clearance Certificate or Certificate for Deduction of Tax at Lower Rate from the Income-tax authorities under the Income-tax Act, 1961 indicating the amount of tax to be deducted by Acquirer before remitting the consideration, failing which Acquirer will arrange to deduct tax at the maximum marginal rate as may be applicable to the relevant category to which the shareholder belongs under the Income Tax Act, 1961, on the entire consideration amount payable to such shareholder.

9. MATERIAL DOCUMENTS FOR INSPECTION

Copies of the following documents are regarded as material documents and are available for inspection at 13, community Centre, East of Kailash, New Delhi - 110065, the Corporate Office of D & A Financial Services (P) Ltd, the Manager to the Offer. The documents can be inspected during normal business hours (11.00 A.M. to 3.00 P.M.) on all working days (except Saturdays and Sundays and Public/Bank Holidays) from the date of Opening of the Offer up till the date of Closure of the Offer.

9.1 Copy of Certificate of Incorporation of the Acquirer Company and Target Company issued pursuant to Companies Act, 1956 and Memorandum & Article of Association of the Acquirer Company and Target Company.

9.2 Copy of Certificate dated July 08, 2013, Certified by Mr M K Agarwal, partner of M/s Manoj Mohan & Associates, Chartered Accountants certifying the Net Worth of the acquirer.

9.3 Annual Reports of the Target Company for the financial years 2010–11, 2011-12 and 2012-13.

9.4 Annual Reports of the Acquirer Company for the financial years 2010–11, 2011-12 and Certified Financial Figures for the 6 months ended December 31, 2012.

9.5 Copy of letter from Axis Bank Limited confirming the amount kept in escrow and lien in favour of D & A Financial Services (P) Limited, Manager to the Offer.

9.6 A Copy of Public Announcement, published copy of Detailed Public Statement, Issue Opening Advertisement.

9.7 A Copy of the recommendation [●] dated made by the Committee of Independent Directors of the Target Company.

9.8 Document evidencing the Opening of Demat Escrow Account (Special Depository Account) by the Registrar to the Offer.

9.9 SEBI Observation Letter dated [●] bearing reference number [●]

10. DECLARATION

(1) In terms of Regulation 25(3) of the SEBI SAST Regulations, the Directors of the Acquirer Company accept full responsibility for the information contained in the Letter of Offer, Form of Acceptance, Public Announcement and Detailed Public Statement and are severally and jointly responsible for ensuring compliance with the SEBI SAST Regulations.

(2). The Manager to the Offer hereby states that the Persons signing this Letter of Offer is the authorized signatory of the Acquirer.

Signed by the Acquirer
For **Amtek Auto Ltd**

Sd/-
(Rajeev Raj Kumar)
Authorized Signatory/Company Secretary

Place: New Delhi
Date: July 09, 2013

FORM OF ACCEPTANCE CUM ACKNOWLEDGEMENT
(All terms and expressions used herein shall have the same meaning as described thereto in the Letter of Offer)

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION (Please send this Form of Acceptance with enclosures to the Registrar to the Offer)		
OFFER OPENS ON	**:**	**August 21, 2013 (Wednesday)**
OFFER CLOSES ON	**:**	**September 04, 2013 (Wednesday)**
Please read the Instructions overleaf before filling-in this Form of Acceptance		

From:

FOR OFFICE USE ONLY	
Acceptance Number	
Number of equity shares Offered	
Number of equity shares accepted	
Purchase consideration (Rs.)	
Cheque/Demand Draft/Pay Order No.	

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

To,
M/s Amtek Auto Limited
C/o. Beetal Financial & Computer Services (P.) Limited,
Beetal House, 3rd Floor,
99, Madangir,
Behind Local Shopping Centre,
Near Dada Harsukhdas Mandir,
New Delhi-110062.

Dear Sir/s,

Sub: Open Offer to Acquire 3742760 fully paid up equity shares of Rs 10/- each representing 26% of the total share/voting capital of JMT Auto Limited at a price of Rs 149/- per fully paid equity share of Rs 10/- each by M/s Amtek Auto Limited (Acquirer).

I / we, refer to the Letter of Offer dated ________ for acquiring the equity shares held by me / us in **JMT AUTO LIMITED.**

I / we, the undersigned have read the Letter of Offer and understood its contents including the terms and conditions as mentioned therein.

I / We, unconditionally Offer to sell to M/s Amtek Auto Ltd (hereinafter referred to as the "Acquirer") the following equity shares in **JMT AUTO LIMITED** (hereinafter referred to as "JMT") held by me / us, at a price of Rs 149/- per fully paid-up equity share.

1. I/We enclose the original share certificate(s) and duly signed valid Transfer Deed(s) in respect of my / our equity shares as detailed below (please enclose additional sheet(s), if required).

Ledger Folio No……………………………. Number of share certificates attached……………….. Representing ………………………. equity shares			
Number of equity shares held in JMT		**Number of equity shares Offered**	
In figures	**In words**	**In figures**	**In words**

Sr. No.	**Share Certificate No.**	**Distinctive Nos.**		**No. of equity shares**
		From	**To**	
1				
2				
3				
Total no. of Equity Shares				

<u>For Equity Shares held in Demat form:</u>

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

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

I/We have done an Off-Market transaction for crediting the equity shares to the special depository account with SMC Global Securities Limited as the DP in NSDL styled "**JMT AUTO LTD OPEN OFFER ESCROW ACCOUNT"** whose particulars are given below.

Depository Participant Name	**SMC Global Securities Limited**
DP ID	**IN303655**
Client ID	**10002465**
Account Name	**JMT AUTO LTD OPEN OFFER ESCROW ACCOUNT**
Depository	**National Securities Depository Limited (NSDL)**

Public Shareholders having their beneficiary account with CDSL will have to use inter-depository slip for the purpose of crediting their equity shares in favour of the Special Depository Account with NSDL.

3 I / We confirm that the equity shares of JMT which are being tendered herewith by me / us under the Offer are free from liens, charges and encumbrances of any kind whatsoever.
4 I / We authorize the Acquirer to accept the equity shares so offered or such lesser number of equity shares that the Acquirer may decide to accept in consultation with the Manager to the Offer and in terms of the said Letter of Offer and I / we further authorise the Acquirer to apply and obtain on our behalf split of share certificate(s) as may be deemed necessary by them for the said purpose. I further authorize the Acquirer to return to me / us, equity share certificate(s) in respect of which the Offer is not found / not accepted, specifying the reason thereof.
5 My / Our execution of this Form of Acceptance shall constitute my / our warranty that the equity shares comprised in this application are owned by me / us and are transferred by me / us free from all liens, charges, claims of third parties and encumbrances. If any claim is made by any third party in respect of the said equity shares, I / we will hold the Acquirer, harmless and indemnified against any loss they or either of them may suffer in the event of the Acquirer acquiring these equity shares. I / We agree that the Acquirer may pay the Offer Price only after due verification of the document(s) and signature(s) and on obtaining the necessary approvals as mentioned in the said Letter of Offer.
6 I / We also 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 Acquirer makes payment of consideration or the date by which Shares/ Original Share Certificate(s), Transfer Deed(s) and other documents are dispatched to the shareholders, as the case may be.
7 I/We note and understand that the shares would held in trust by the Registrar until the time the Acquirer makes payment of purchase consideration as mentioned in the Letter of Offer.
8 I/We undertake to execute such further document(s) and give such further assurance(s) as may be required or expedient to give effect to my / our agreeing to sell the said equity shares.
9 I / We irrevocably authorise the Acquirer to send by Registered Post at my / our risk, the Cheque(s) / Demand Draft(s) / Pay Order(s) in settlement of consideration payable and excess share certificate(s), if any, 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 JMT:

Name and complete address of the Sole/ First holder (in case of member(s), address as registered with JMT AUTO LIMITED):
--
--
Place: ---------------- Date: ----------------- Tel. No(s). : ---------------- Fax No.: ------------------

So as to avoid fraudulent encashment in transit, the shareholder(s) holding Shares in physical mode may provide details of bank account of the first/sole shareholder and the consideration will be payable by way of ECS Mode/cheque or demand draft will be drawn accordingly.

Bank Account No.: --------------------------------

Type of Account: --------------------------- *(Saving /Current /Other (please specify)*

Name of the Bank: ---

Name of the Branch and Address: ---

MICR Code of Bank ____

IFCS Code of Bank____

Note: Shareholders are requested to kindly provide compulsorily above said Bank Details as mentioned in the table given above in order to receive sale consideration through NEFT/RTGS/Direct Credit.

The Permanent Account No. (PAN / GIR No.) allotted under the Income Tax Act, 1961 is as under:

	1st Shareholder	2nd Shareholder	3rd Shareholder
PAN / GIR No.			

Yours faithfully,

Signed and Delivered:

	FULL NAME (S) OF THE HOLDERS	SIGNATURE (S)
First/Sole Shareholder		
Joint Holder 1		
Joint Holder 2		

Note: *In case of joint holdings all the holders must sign. In case of body corporate, stamp of the Company should be affixed and necessary Board Resolution should be attached.*

INSTRUCTIONS FOR FII AND NRIs/OCBs SHAREHOLDERS:

For FII Shareholders:

I/We confirm that the Equity Shares of JMT Auto Limited are held by me/us on Investment □, Capital Account □ OR Trade Account □ (Please √, whichever is applicable in your case)

For NRIs/OCBs Shareholders:

(1) I/We confirm that the Equity Shares of JMT Auto Limited are held by me/us on Investment □ /Capital Account □ OR Trade Account □. (Please √, whichever is applicable in your case)
(2) I/We confirm that the Equity Shares of JMT Auto Limited are held by me/us as Long Term Capital Asset OR Short Term Capital Asset. (Please √, whichever is applicable in your case).

I/We confirm that the Equity Shares of JMT Auto Limited which are being tendered herewith by me/us under this Offer, are free from liens, charges and encumbrances of any kind whatsoever.

INSTRUCTIONS

1 Please read the enclosed Letter of Offer carefully before filling-up this Form of Acceptance.
2 The Form of Acceptance should be filled-up in English only.
3 Signature(s) other than in English, Hindi, and thumb impressions must be attested by a Notary Public under his Official Seal.
4 **Mode of tendering the Equity Shares Pursuant to the Offer:**
   I. The acceptance of the Offer made by the Acquirer is entirely at the discretion of the equity shareholder of JMT.
   II. Shareholders of JMT to whom this Offer is being made, are free to Offer his / her / their shareholding in JMT for sale to the Acquirer, in whole or part, while tendering his / her / their equity shares in the Offer.

5. Business Hours: Mondays to Friday : 10.30 AM to 5.00 PM
Saturday : 10.30 AM to 1.30 PM
Holidays : Sundays and Bank Holidays

ACKNOWLEDGEMENT SLIP

SHARES IN PHYSICAL FORM

Sub: Open Offer to Acquire 3742760 fully paid up equity shares of Rs 10/- each representing 26% of the total share/voting capital of JMT Auto Limited at a price of Rs 149/- per fully paid equity share of Rs 10/- each by M/s Amtek Auto Limited (Acquirer).

Received from Mr. / Ms. ………………………..…………………………………………….. Ledger Folio No/ ----------------Number of certificates enclosed..…………… under the Letter of Offer dated ______________________, Form of Acceptance, Transfer Deeds(s) and Original Share Certificate(s) as detailed hereunder:

Sr. No.	Share Certificate No.	Distinctive Nos.		No. of equity shares
		From	To	
1.				
2.				
3.				
Total no. of Equity Shares				

Stamp

Authorised Signatory
Date

Note: All future correspondence, if any, should be addressed to **Registrar to the Offer:**

Beetal Financial & Computer Services Pvt. Ltd
Beetal House, 3rd Floor, 99, Madangir,
Behind Local Shopping Centre,
Near Dada Harsukhdas Mandir
New Delhi 110062.
Phone: 011 2996 1280 / 81 / 82 / 83
Fax: 011 2996 1284
E. mail: beetalrta@gmail.com
Contact Person: Mr. Puneet Mittal

ACKNOWLEDGEMENT SLIP

SHARES IN DEMATERIALIZED FORM

Sub: Open Offer to Acquire 3742760 fully paid up equity shares of Rs 10/- each representing 26% of the total share/voting capital of JMT Auto Limited at a price of Rs 149/- per fully paid equity share of Rs 10/- each by M/s Amtek Auto Limited (Acquirer).

Received from Mr. / Ms. ………………………..…………………………………………….. Ledger Folio No/ ----------------Number of certificates enclosed..……………. under the Letter of Offer dated ______________________, Form of Acceptance, Transfer Deeds(s) and Original Share Certificate(s) as detailed hereunder:

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

I/We have done an Off-Market transaction for crediting the equity shares to the special depository account with SMC Global Securities Limited as the DP in NSDL styled "**JMT AUTO LTD OPEN OFFER ESCROW ACCOUNT"** whose particulars are given below.

Depository Participant Name	**SMC Global Securities Limited**
DP ID	**IN303655**
Client ID	**10002465**
Account Name	**JMT AUTO LTD OPEN OFFER ESCROW ACCOUNT**
Depository	**National Securities Depository Limited (NSDL)**

Public Shareholders having their beneficiary account with CDSL will have to use inter-depository slip for the purpose of crediting their Equity Shares in favour of the Special Depository Account with NSDL.

Stamp

Authorised Signatory
Date

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E. mail: beetalrta@gmail.com
Contact Person: Mr. Puneet Mittal

INSTRUCTIONS

1. All queries pertaining to this Offer may be directed to the Registrar to the Offer.

2. **Shareholders holding registered Equity Shares in physical form** should submit the Form of Acceptance cum- Acknowledgement duly completed and signed in accordance with the instructions contained therein, by the holders of the Equity Shares, along with the original Equity Share certificate(s) and valid Equity Share transfer deed(s) duly signed as per the specimen signatures lodged with the Target Company and duly witnessed at the appropriate place. Please do not fill in any other details in the Equity Shares transfer deed(s).
3. **Shareholders holding Equity Shares in dematerialized form** should submit the Form of Acceptance-cum- Acknowledgement duly completed and signed in accordance with the instructions contained therein by all the beneficial holders of the Equity Shares, as per the records of the DP. The Form of Acceptance-cum- Acknowledgement has to be executed by the beneficial holder of the Equity Shares only.

4. **In case of Equity Shares held in joint names**, names should be filled up in the same order in the Form of Acceptance-cum-Acknowledgement and in the Equity Shares transfer deed(s) as the order in which they hold Equity Shares in the Target Company and should be duly witnessed. This order cannot be changed or altered nor can any new name be added for the purpose of accepting this Offer

5. **In case where the signature is subscribed by thumb impression**, the same shall be verified and attested by a Magistrate, Notary Public or Special Executive Magistrate or a similar authority holding a Public Office and authorized to use the seal of his office

6. **Persons who own physical Equity Shares but are not the registered holders** of such Equity Shares and who desire to accept this Offer, will have to communicate their acceptance in writing to the Registrar to the Offer on a plain paper stating the name, address, number of Equity Shares held, number of Equity Shares tendered, distinctive numbers, folio number or Form of Acceptance-cum-Acknowledgement duly completed and signed in accordance with the instructions contained therein together with the original contract note issued by the broker through whom they acquired the Equity Shares, the Equity Share certificate(s), valid Equity Share transfer deed(s) as received from the market, duly executed in favour of the unregistered owner as the proposed transferee(s), along with self-attested copy of PAN card of all the proposed transferee(s), an additional valid Equity Share transfer deed(s) duly signed by the unregistered owner as transferor(s) by the sole/joint Shareholder(s) in the same order and duly witnessed at the appropriate place. The details of buyer should be left blank failing which the same will be invalid under this Offer. The details of the buyer will be filled by the Acquirer, upon verification of the Form of Acceptance-cum- Acknowledgement and the same being found valid. All other requirements for valid transfer will be preconditions for valid acceptance. In case the Equity Share certificate(s) and Equity Shares transfer deed(s) are lodged with the Target Company/its transfer agents for transfer, then the Form of Acceptance-cum-Acknowledgement shall be accompanied by the acknowledgment of lodgment with, or receipt by, the Target Company/its transfer agents, of the Equity Share certificate(s) and Equity Shares transfer deed(s). Persons under this clause should submit their acceptance and necessary documents by registered post or in person to the Registrar to the Offer at their offices as mentioned below. The sole/first Shareholder may also mention particulars relating to savings account /current account / Non-Resident External (NRE) account / Non-Resident Ordinary account (NRO) / others (please specify) number and the name of the bank and branch with whom such account is held in the respective spaces allotted in the Form of Acceptance-cum- Acknowledgement, to enable the Registrar to the Offer to print the said details in the payment instrument after the name of the payee.

7. **Non-resident Shareholders** should enclose copy (ies) of permission received from the RBI to acquire Equity Shares held by them in the Target Company.

<u>For FII Shareholders:</u>

I/We confirm that the Equity Shares of JMT Auto Limited are held by me/us on Investment □, Capital Account □ OR Trade Account □ (Please √, whichever is applicable in your case)

For NRIs/OCBs Shareholders:

(1) I/We confirm that the Equity Shares of JMT Auto Limited are held by me/us on Investment □ /Capital Account □ OR Trade Account □. (Please √, whichever is applicable in your case)
(2) I/We confirm that the Equity Shares of JMT Auto Limited are held by me/us as Long Term Capital Asset OR Short Term Capital Asset. (Please √, whichever is applicable in your case).

8. NRIs, OCBs and other foreign Shareholders are required to furnish Bankers' Certificate certifying inward remittances of funds for acquisition of Equity Shares of the Target Company.
9. **In case of bodies corporate**, certified copies of appropriate authorization (including board/shareholder resolutions, as applicable) authorizing the sale of Equity Shares along with specimen signatures duly attested by a bank must be annexed. The common seal of the body corporate should also be affixed

10. **All the Shareholders** should provide all relevant documents which are necessary to ensure transferability of the Equity Shares in respect of which the acceptance is being sent. Such documents may include (but not be limited to):

a) Duly attested death certificate and succession certificate (in case of single Shareholder) in case the original Shareholder has expired

b) Duly attested power of attorney if any person apart from the Shareholder has signed the Form of Acceptance-cum-Acknowledgement or Equity Shares transfer deed(s).

---TEAR ALONG THIS LINE--

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