

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 **OROSIL SMITHS INDIA LIMITED (FORMERLY KNOWN AS SILVER SMITH INDIA 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 Orosil Smiths India Limited, please hand over this Letter of Offer and the accompanying Form of Acceptance cum Acknowledgement, Form of Withdrawal cum Acknowledgement and Transfer Deed(s) to the Member of Stock Exchange through whom the said sale was effected.*

OPEN OFFER BY

B. K. Narula HUF being karta **B.K Narula ("Acquirer 1")** S/o- Mr. Chunni Lal Narula, Indian nationals residing at Apartment No. T-22-05-01, Tower No.- 22, Common Wealth village, Delhi – 110 092, Tel No.- 9811088560,
Mrs. Rita Narula ("Acquirer 2") W/o Mr. B.K. Narula R/o Apartment No- 501, T-22, Near Akshardham Temple, Common Wealth Games Village, Delhi – 110 092 Tel No: 9811088560,
M/s. Sridhi Infra Private Limited (Formerly known as 'Solar Renewable Urja Private Limited') ("Acquirer 3") having registered office at Flat No. 620, Hemkunt Chambers, 89, Nehru Place, New Delhi – 110 019
M/s. Sukarma Finance Limited ("Acquirer 4") having registered office at 1214, 12th Floor, Hemkunt Chambers, 89, Nehru Place, New Delhi – 110 019 along with
Mr. B. K. Narula, S/o Mr. Chunni Lal Narula, R/o Apartment No T- 22-05-01, Tower No 22, Common Wealth Games Village, Delhi – 110 092 ("PAC 1"), **Ms. Sidhi Narula D/o Mr. B. K. Narula R/o Apartment No T- 22-05-01, Tower No 22, Common Wealth Games Village, Delhi – 110 092 ("PAC 2")**, **Ms. Ridhi Narula D/o Mr. B. K. Narula R/o Apartment No T- 22-05-01, Tower No 22, Common Wealth Games Village, Delhi – 110 092 ("PAC 3")** and **M/s. Xtremes Retails Limited** (Formerly known as 'B. K. Overseas Limited') having registered office at 1213, 12th Floor, Hemkunt Chambers, 89, Nehru Place, New Delhi – 110 019
("PAC 4")

To

Acquire upto 16,52,640 (Sixteen Lacs and Fifty Two Thousands Six Hundred and Forty) Equity Shares of Rs. 5/- each representing 20% of the total paid up equity share capital of Target Company

OROSIL SMITHS INDIA LIMITED

Regd. Office: 620, Hemkunt Chambers, 89, Nehru Place, Delhi – 110 019; Tel No. 0120- 2540571-72, Fax No. +91-120-2540578;
At a price of Rs. 10.65/- (Rupees Ten and Sixty Five Paise Only) per fully paid equity share payable in cash
Pursuant to the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereof

- 1. The Offer is not a Conditional Offer.**
- 2. This is not a Competitive Bid.**
- 3. Shareholders who have accepted the Offer by tendering the requisite documents, in terms of the Public Announcement / Letter of Offer, can withdraw the same upto three working days prior to the date of closure of the offer i.e. upto **Wednesday, September 16, 2015**.**
- 4. If there is any upward revision in the Offer Price by the Acquirer upto seven working days prior to the date of closure i.e. upto **Wednesday, September 16, 2015**, the same would be informed by way of a Public Announcement in the same newspapers where the original Public Announcement had appeared. Such revision in the Offer Price would be payable for all the equity shares tendered anytime during the Offer Period.**
- 5. If there is a Competitive Bid:**
 - 5.1. The Public Offers under all the subsisting bids shall close on the same date.**
 - 5.2. As the Offer Price cannot be revised during 7 working days prior to the closing date of the offers / bids, it would, therefore, be in the interest of shareholders to wait till the commencement of that period to know the final Offer Price of each bid and tender their acceptance accordingly.**
- 6. A copy of Public Announcement, Letter of Offer (Form of Acceptance cum Acknowledgement and Form of Withdrawal are also available on SEBI's web-site: www.sebi.gov.in.**

FOR PROCEDURE FOR ACCEPTANCE OF THIS OPEN OFFER PLEASE REFER SECTION IX "PROCEDURE FOR ACCEPTANCE AND SETTLEMENT OF THE OFFER" (PAGE NOS. 37 TO 38) FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT AND FORM OF WITHDRAWAL ARE ENCLOSED WITH THIS LETTER OF OFFER.

All future correspondence, if any, should be addressed to the Manager / Registrar to the Offer at the following addresses:

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
 Corporate Professionals WHERE EXCELLENCE IS LAW Corporate Professionals Capital Private Limited D-28, South Extension. Part 1, New Delhi – 110049 Contact Person: Mr. Manoj Kumar/Ms. Ruchika Sharma Ph.: 91-11-40622228/48; Fax: 91-11-40622201 Email: manoj@indiaccp.com /ruchika.sharma@indiaccp.com	 Beetal Financial and Computer Services Private Limited BEETAL House, 3rd Floor, 99, Madangir, Behind Local Shopping Centre, New Delhi – 110 062 Contact Person: Mr. Punit Mittal Ph.: 011-29961281/82/83 Fax: 011-29961284 Email: beetal@beetalfinancial.com
OFFER OPENS ON: August 28, 2015, Friday	OFFER CLOSING ON: September 16, 2015, Wednesday

SCHEDULE OF THE MAJOR ACTIVITIES OF THE OFFER

ACTIVITY	DATE AND DAY
Date of Public Announcement	July 06, 2015, Monday
Specified Date (For the purpose of determining the names of shareholders to whom Letter of Offer would send)	July 14, 2015, Tuesday
Last date for a competitive bid	July, 27, 2015, Monday
Date by which Letter of Offer will be dispatched to the shareholders	August 14, 2015, Friday
Offer Opening Date	August 28, 2015, Friday
Last date for revising the Offer price/number of shares	September 07, 2015, Monday
Last date for withdrawal by shareholders	September 10, 2015 Thursday
Offer Closing Date	September 16, 2015, Wednesday
Date by which the acceptance/rejection would be intimated and the corresponding payment for the acquired shares and /or the share certificate for the rejected shares will be dispatched	October, 01, 2015, Thursday

RISK FACTORS

(A) Relating to Transaction

In the event that (a) the regulatory approvals are not received in timely manner (b) there is any litigation to stay the Offer, or (c) SEBI instructs the Acquirers along with PACs not to proceed with the Offer, then the Offer proceeds may be delayed beyond the schedule of activities indicated in this Letter of Offer. Consequently, the payment of consideration to the public shareholders of OSIL, whose shares have been accepted in the Offer as well as the return of shares not accepted by the Acquirer, may be delayed.

(B) Relating to Proposed Offer

- i. The shares tendered in the Offer will be held in trust by the Registrar, till the completion of the Offer formalities. Accordingly, the Acquirers along with PACs makes no assurance with respect to any decision by the shareholders on whether or not to participate in the Offer.
- ii. In the event of over-subscription to the Offer, the acceptance will be on a proportionate basis.

(C) Relating to Acquirers along with PACs

Association of the Company with the Acquirers along with PACs does not warrant any assurance with respect to the future financial performance of the Company.

The risk factors set forth above, pertain to the Offer and not in relation to the present or future business or operations of “OSIL” 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 “OSIL” are advised to consult their stockbrokers or investment consultants, if any, for further risks with respect to their participation in the Offer.

TABLE OF CONTENTS

Sr. No.	Particulars	Page No.
1.	Definitions	05
2.	Disclaimer Clause	06
3.	Details of the Offer	07
4.	Background of the Acquirers and PACs B.K. Narula HUF, Mrs. Rita Narula, M/s. Sridhi Infra Private Limited, M/s. Sukarma Finance Limited (hereinafter collectively referred to as “Acquirers”) Mr. B. K. Narula, Ms. Sidhi Narula, Ms. Ridhi Narula, M/s. Xtremis Retails Limited (hereinafter collectively referred to as “PACs”)	09
5.	Disclosure in terms of Regulation 21(3)	21
6.	Background of the Target Company –M/s. Orosil Smiths India Limited	22
7.	Offer Price and Financial Arrangements	30
8.	Terms and Conditions of the Offer	34
9.	Procedure for Acceptance and Settlement of Offer	37
10.	Documents for Inspection	38
11.	Declaration by the Acquirers along with PACs – B.K. Narula HUF, Mrs. Rita Narula, M/s. Sridhi Infra Private Limited, M/s. Sukarma Finance Limited (hereinafter collectively referred to as “Acquirers”) Mr. B. K. Narula, Ms. Sidhi Narula, Ms. Ridhi Narula, M/s. Xtremis Retails Limited (hereinafter collectively referred to as “PACs”)	39
12.	Enclosures	39

1. DEFINITIONS

1.	Acquirers or The Acquirer	B.K. Narula HUF, Mrs. Rita Narula, M/s. Sridhi Infra Private Limited, M/s. Sukarma Finance Limited
2.	Book Value per share	Net worth / Number of equity shares issued
3.	BSE	BSE Limited
4.	EPS	Profit after tax / Number of equity shares issued
5.	Form of Acceptance	Form of Acceptance cum Acknowledgement
6.	Form of Withdrawal	Form of Withdrawal cum Acknowledgement
7.	LOO or Letter of Offer	Offer Document
8.	Manager to the Offer or, Merchant Banker	Corporate Professionals Capital Private Limited
9.	N.A.	Not Available/Not Applicable
10.	Negotiated Price	Rs. 10.65/- (Rupees Ten and Sixty Five Paise Only) per fully paid up equity share/ voting share capital of face value of Rs. 5.00/- each.
11.	Offer or The Offer	Open Offer for acquisition of 16,52,640 (Sixteen Lacs and Fifty Two Thousands, Six Hundred Forty) Equity Shares of Face Value Rs. 5.00/- each representing 20% of the total equity share capital of Target Company at a price of Rs. 10.65/- (Rupees Ten and Sixty Five Paise Only) per fully paid equity share, payable in Cash.
12.	Offer Price	Rs. 10.65/- (Rupees Ten and Sixty Five Paise Only) per share for fully paid Equity Shares of Face Value Rs. 5/- each, payable in Cash. In terms of the Order, shareholders who were holding shares in the Target Company on the date of Original PA Date and whose shares are accepted in the Open Offer shall also be entitled to get an Interest @ 10% per annum on the Offer Price from September 10, 2009 till the date of payment of consideration, calculated to be Rs. 6.50 (Rupees Six and Fifty Paise per equity share).
13.	Original Public Announcement date	June 10, 2009, Friday
14.	Persons eligible to participate in the Offer	Registered shareholders of Orosil Smiths India Limited, and unregistered shareholders who own the equity shares of Orosil Smiths India Limited any time prior to the Closure of Offer, including the beneficial owners of the shares held in dematerialised form, other than the Acquirer.

15.	Public Announcement or “PA”	Announcement of the Open Offer by the Acquirers along with PACs, which appeared in the newspapers on July 06, 2015, Monday.
16.	Person Acting in Concert	Mr. B. K. Narula, Ms. Sidhi Narula, Ms. Ridhi Narula and M/s. Xtremis Retails Limited (Formerly known as B.K. Overseas Limited)
17.	Registrar or Registrar to the Offer	M/s. Beetal Financial and Computer Services Private Limited
18.	Return on Net Worth	(Profit After Tax/Net Worth) *100
19.	SEBI	Securities and Exchange Board of India
20.	SEBI (SAST) Regulations, 1997 or Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto
21.	SEBI Act	Securities and Exchange Board of India Act, 1992
22.	Target Company or OSIL	M/s. Orosil Smiths India Limited

2. DISCLAIMER CLAUSE

IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF DRAFT LETTER OF OFFER WITH SEBI SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED, VETTED OR APPROVED BY SEBI. THE DRAFT LETTER OF OFFER HAS BEEN SUBMITTED TO SEBI FOR A LIMITED PURPOSE OF OVERSEEING WHETHER THE DISCLOSURES CONTAINED THEREIN ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE THE SHAREHOLDERS OF OROSIL SMITHS INDIA LIMITED TO TAKE AN INFORMED DECISION WITH REGARD TO THE OFFER. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR FINANCIAL SOUNDNESS OF THE ACQUIRERS, OR THE COMPANY WHOSE SHARES ARE PROPOSED TO BE ACQUIRED OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE LETTER OF OFFER. IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE ACQUIRERS ARE PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THIS LETTER OF OFFER, THE MERCHANT BANKER IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT ACQUIRERS DULY DISCHARGE THEIR RESPONSIBILITIES ADEQUATELY. IN THIS BEHALF AND TOWARDS THIS PURPOSE, THE MERCHANT BANKER, CORPORATE PROFESSIONALS CAPITAL PRIVATE LIMITED HAS SUBMITTED A DUE DILIGENCE CERTIFICATE DATED JULY 17, 2015 TO SEBI IN ACCORDANCE WITH THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 1997 AND

SUBSEQUENT AMENDMENTS THEREOF. THE FILING OF THE LETTER OF OFFER DOES NOT HOWEVER, ABSOLVE THE ACQUIRERS FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE OFFER.

3. DETAILS OF THE OFFER

3.1. Background of the Offer

3.1.1. This Offer (the "Offer") is being made by **B. K. Narula HUF** through Karta Mr. B. K. Narula ("**Acquirer 1**") having residence at Apartment No T- 22-05-01, Tower No 22, Common Wealth Games Village, New Delhi – 110 092, **Mrs. Rita Narula** ("**Acquirer 2**") W/o Mr. B. K. Narula R/o Apartment No-501, T-22, Near Akshardham Temple, Common Wealth Games Village, Delhi – 110 092, **M/s. Sridhi Infra Private Limited** (Formerly known as Solar Renewable Urja Private Limited) ("**Acquirer 3**") having registered office at Flat No. 620, Hemkunt Chambers, 89, Nehru Place, New Delhi – 110 019 and **M/s. Sukarma Finance Limited** ("**Acquirer 4**") having registered office at 1214, 12th Floor, Hemkunt Chambers, 89, Nehru Place, New Delhi – 110 019(hereinafter collectively referred to as "**Acquirers**", which expression shall unless it being repugnant to the subject or context mean and include their legal heirs, successors, receivers, administrators and permitted assigns) along with **Mr. B. K. Narula** ("**PAC 1**"), S/o Mr. Chunni Lal Narula, R/o Apartment No T- 22-05-01, Tower No 22, Common Wealth Games Village, Delhi – 110 092, **Ms. Sidhi Narula** ("**PAC 2**") D/o Mr. B. K. Narula R/o Apartment No T- 22-05-01, Tower No 22, Common Wealth Games Village, Delhi – 110 092, **Ms. Ridhi Narula**("PAC 3") D/o Mr. B. K. Narula R/o Apartment No T- 22-05-01, Tower No 22, Common Wealth Games Village, Delhi – 110 092 and **M/s. Xtremis Retails Limited** (Formerly known as B. K. Overseas Limited) ("**PAC 4**")having registered office at 1213, 12th Floor, Hemkunt Chambers, 89, Nehru Place, New Delhi – 110 019 (hereinafter collectively referred to as "**PACs**") to the equity shareholders of the Target Company in accordance with Regulation 11(2) and other applicable provisions of Regulations subsequent to the acquisition done between October 31, 2008 to September 30, 2010. Promoter group had acquired 4,96,069 shares of Rs. 10 each (12.01%) of the Target Company which led to increase in the promoter holding from 23,91,455 shares of Rs. 10/- each (57.88%) to 28,87,524 shares (69.89%). On June 06, 2009 B. K. Narula HUF acquired 20,637 of Rs. 10/- each shares (0.50%). Consequently, the promoter group's collective shareholding in the target company increased from 57.88% (as on October 31, 2008) to 63.36% (as on June 06, 2009), i.e., by 5.48% which was more than permissible threshold limit of 5% prescribed under regulation 11(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 (hereinafter referred to as "the Takeover Regulations, 1997"), requiring Acquirers along with PACs to make the Open Offer within 4

days being June 10, 2009 (“Original PA Date”). However, no Open Offer was made at that time. SEBI vide its order WTM/RKA/EFD-DRA-II/44/2015 dated May 13, 2015 directed the Acquirers and PACs to come out with an open offer in terms of SEBI (SAST) Takeover Regulations, 1997 within 45 days of the date of the order. Accordingly, the obligation of the Acquirers along with PACs under Regulation 11(2) SEBI (SAST) Takeover Regulations, 1997 to make the Open Offer is being complied with now.

3.1.2. As on the date of Public Announcement, the Acquirers along with PACs holds 60,02,114 (Sixty Lacs Two Thousand One Hundred and Fourteen Only) Equity Shares of Rs. 5.00/- each representing 72.64% of the paid up equity share capital of OSIL. The offer is not as a result of Global Acquisition resulting in indirect acquisition of Target Company.

3.1.3. Neither the Acquirers along with PACs nor the Target Company has 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, 1992.

3.1.4. There will be no change in the composition of Board of Directors of “OSIL” after the completion of Takeover Open offer.

3.2. Details of the proposed offer

3.2.1. The Acquirers along with PACs has made a Public Announcement which was published on July 06, 2015, Monday in the following newspapers in accordance with the Regulation 15 of the Regulations.

Publication	Editions
Financial Express (English)	All Editions
Jansatta (Hindi)	All Editions
Mahanayak (Marathi)	Mumbai

The Public Announcement is also available on the SEBI website at www.sebi.gov.in; BSE website at www.bseindia.com and the website of Manager to the Offer www.corporateprofessionals.com.

3.2.2. The Acquirers along with PACs made Takeover Open Offer under the SEBI (SAST) Regulations, 1997 to acquire 16,52,640 (Sixteen Lakhs Fifty Two Thousand Six Hundred and Forty) Equity Shares of Rs. 5.00/- each fully paid up shares representing 20% of the paid up equity share capital of “OSIL” at a price of Rs. 10.65/- (Rupees Ten and Sixty Five Paise Only) per fully paid up equity shares of Rs. 5/- each payable in cash (“Offer Price”), in terms of regulation 20 of the SEBI (SAST) Regulations, 1997. In terms of the Order,

shareholders who were holding shares in the Target Company on the date of Original PA Date and whose shares are accepted in the Open Offer shall also be entitled to get an Interest @ 10% per annum on the Offer Price from September 10, 2009 till the date of payment of consideration, calculated to be Rs. 6.50 (Rupees Six and Fifty Paise per equity share).

3.2.3. There are no partly paid up shares in the “Target Company”.

3.2.4. The Offer is not subject to any minimum level of acceptances from the shareholders. The Acquirers along with PACs will accept the equity shares of “OSIL” those are tendered in valid form in terms of this Offer upto maximum of 16,52,640 (Sixteen Lakhs and Fifty Two Thousand Six Hundred and Forty) Equity Shares.

3.2.5. Acquirers along with PACs have not acquired any shares of the Target Company after the date of Public Announcement till the date of Letter of Offer.

3.3. Object of the Acquisition/ Offer

3.3.1. The Offer to the shareholders of “OSIL”, as explained in Para 3.1 above, is made pursuant to regulation 11(2) of the Regulations to consolidate their shareholdings in the “OSIL” which will not result in any change in management and control of the Target Company.

3.3.2. The Offer is being made by the Promoter for consolidating their shareholdings in the Target Company, therefore, the position of the Promoter Acquirers would not change in terms of market position and capacity utilization after the completion of the Offer.

4. BACKGROUND OF THE ACQUIRERS ALONG WITH PACs

4.1. B.K. NARULA HUF (“ACQUIRER 1”)

4.1.1. B. K. Narula HUF (“Acquirer 1”) having residence at Apartment No. 501, Tower-22, CWG Village, Delhi-110092, Tel No. 9811088560.

4.1.2. Mr. Mukul Aggarwal (Membership No. 411572), Partner of Aggarwal Aman and Associates, Chartered Accountant, Membership No. 411572 having office at Ganga Textiles, Tanki Road, Murad Nagar, Ghaziabad- 201206, Contact No. 9312901244, has certified vide his certificate dated June 30, 2015 that the Net Worth of B. K. Narula HUF as on the date of certificate is Rs.44,227,272.15/- (Rupees Four Crore Forty Two Lacs Twenty Seven Thousand Two Hundred Seventy Two and Fifteen paise Only) and that it has sufficient means to fulfill his part of obligations under this Offer.

4.1.3. As on the date of Public Announcement, the Acquirer1 holds 885,800 (Eight Lacs Eighty Five Thousand Eight Hundred) Equity Shares representing 10.72% of the paid up equity share capital of “OSIL”.

4.1.4. Disclosure in terms of Regulation 16(ix)

The Acquirer 1 at present have no intention to sell, dispose of or otherwise encumber any significant assets of “OSIL” in the succeeding two years, except in the ordinary course of business of “OSIL”. “OSIL”’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 “OSIL”.

4.1.5. The Acquirer1 proposes the Target Company to continue the same line of business activity and to build a greater Apparels & Accessories business.

4.1.6. As per declaration received from Acquirer 1, Acquirer 1 has complied with all the compliance required to be made under Chapter II of SEBI (SAST) Regulations, 1997 or Chapter V of SEBI (SAST) Regulations, 2011. No proof of compliance is available with the Acquirer.

4.2. MRS. RITA NARULA (“ACQUIRER 2”)

4.2.1. Mrs. Rita Narula (“Acquirer 2”) W/o Mr. B. K. Narula, R/o Apartment No. 501, Tower-22, CWG Village, Delhi-110092, Tel No.9811088560. She has done her graduation in Bachelor of Arts having experience in the field of Jewelry Designing and is the head of manufacturing and inventory management of the Target Company.

4.2.2. Mr. Mukul Aggarwal (Membership No. 411572), Partner of Aggarwal Aman and Associates, Chartered Accountant, Membership No. 411572 having office at Ganga Textiles, Tanki Road, Murad Nagar, Ghaziabad- 201206, Contact No.: 9312901244, has certified vide his certificate dated June 30, 2015 that the Net Worth of Mrs. Rita Narula as on the date of certificate is Rs.64,909,428.17/- (Rupees Six Crore Forty Nine Lacs Nine Thousand Four Hundred Twenty Eight and Seventeen paise only) and she has sufficient means to fulfill her part of obligations under this Offer.

4.2.3. List of Companies in which Mrs. Rita Narula holds the position of directorship are provided as follows:

Name of the Company/ Firm	Designation	Listed At
Orosil Smiths India Limited	Whole Time Director	BSE
Xtrems Retails Limited	Director	NA
Corporate Research and Intelligence Services Limited	Director	NA
Sridhi Infra Private Limited	Director	NA
Sukarma Finance Limited	Additional Director	NA

- 4.2.4.** As on the date of Public Announcement, the Acquirer 2 holds 1171600 (Eleven Lacs Seventy One Thousand Six Hundred) Equity Shares representing 14.18% of the paid up equity share capital of “OSIL”.
- 4.2.5.** As per declaration received from Acquirer 2, Acquirer 2 has complied with all the compliance required to be made under Chapter II of SEBI (SAST) Regulations, 1997 or Chapter V of SEBI (SAST) Regulations, 2011. No proof of compliance is available with the Acquirer.
- 4.2.6.** As per declaration received from Acquirer 2, these are the Companies/Firms Promoted by her or in which she holds controlling stake:

S. No.	Name of the Company/ Firm	CIN/LLPIN	Listed at
1.	Orosil Smiths India Limited	L74899DL1994PLC059341	BSE
2.	Xtrems Retails Limited (Formerly known as B K Overseas Limited)	U74999DL1992PLC050946	NA

- 4.2.7.** The details in respect of each company promoted by Acquirer 2 are given as under.

Name of the Company	Orosil Smiths India Limited		
Date of Incorporation	June 01, 1994		
Listed At (name of the Stock Exchanges)	Listed on BSE		
Nature of Business	Designing and Marketing of gems and jewellery		
Whether a Sick Industrial Company (Yes/ No)	No		
Particulars	Year Ended March 31, 2013 (Audited)	Year Ended March 31, 2014 (Audited)	Year Ended March 31, 2015 (Audited)
Equity Capital (Rs. in Lacs)	413.16	413.16	413.16
Reserves & Surplus (Rs. in Lacs)	(177.99)	(167.13)	(85.95)
Total Income (Rs. in Lacs)	297.85	501.16	372.05
Profit After Tax (Rs. in Lacs)	(114.22)	10.87	(27.67)
Earnings Per Share (in Rs.)	(2.76)	0.26	(0.33)
Net Asset Value per share (in Rs.)	5.69	5.95	3.96

Name of the Company	Xtrems Retails Limited
Date of Incorporation	November 12, 1992

Listed At (name of the Stock Exchanges)	N.A		
Nature of Business	The Company is likely to start e-commerce business.		
Whether a Sick Industrial Company (Yes/ No)	No		
Particulars	Year Ended March 31, 2012 (Audited)	Year Ended March 31, 2013 (Audited)	Year Ended March 31, 2014 (Audited)
Equity Capital (Rs. in Lacs)	49.03	49.03	49.03
Reserves & Surplus (Rs. in Lacs)	14.29	15.43	17.31
Total Income (Rs. in Lacs)	0.83	3.14	3.14
Profit After Tax (Rs. in Lacs)	(2.10)	1.14	1.88
Earnings Per Share (in Rs.)	(4.29)	2.32	3.83
Net Asset Value per share (in Rs.)	126.16	131.47	135.30

4.2.8. Disclosure in terms of Regulation 16(ix)

The Acquirer² at present have no intention to sell, dispose of or otherwise encumber any significant assets of “OSIL” in the succeeding two years, except in the ordinary course of business of “OSIL”. “OSIL” 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 “OSIL”.

4.2.9. The Acquirer 2 proposes the Target Company to continue the same line of business activity and to build greater Apparels & Accessories business.

4.3. M/s. Sridhi Infra Private Limited (“Acquirer 3”)

4.3.1. M/s. Sridhi Infra Private Limited (Formerly known as M/s. Solar Renewable Urja Private Limited) (CIN U70102DL2010PTC197862) (“Acquirer 3”) is having registered office at 620, Hemkunt Chambers, 89, Nehru Place, New Delhi – 110019, Tel No. 9811088560. The Company is engaged in the business of Real Estate and Investment.

4.3.2. The Company is promoted and controlled by Mr. B. K. Narula, Ms. Rita Narula, B. K. Narula HUF, Ms. Ridhi Suri and Ms. Sidhi Narula.

4.3.3. Key financials for the Acquirer 3 are as under:

(Rs. In Lacs)

Profit & Loss Statement	Year Ended 31.03.2013 (Audited)	Year Ended 31.03.2014 (Audited)	Year Ended 31.03.2015 (Unaudited)
Income from Operations	1.88	20.74	87.29
Other Income	23.32	28.94	1.45
Increase/Decrease in Finished goods	-	-	-
Total Income	25.20	49.68	88.74
Total Expenditure(Excluding Depreciation and Interest)	50.39	35.50	92.96
Profit before Depreciation, Interest & Tax	-25.19	14.18	-4.22
Depreciation	2.20	2.32	3.27
Interest	0.00	0.00	0.00
Profit/ (Loss) before tax	-27.39	11.86	-7.49
Provision for Tax	-0.20	3.66	-0.62
Profit/ (Loss) after Tax	-27.19	8.19	-6.87

Balance Sheet Statement	Year Ended 31.03.2013 (Audited)	Year Ended 31.03.2014 (Audited)	Year Ended 31.03.2015 (Unaudited)
Sources of Funds			
Paid up Share Capital	351.00	366.03	366.03
Reserve & Surplus (Excl. Revaluation Reserve)	-44.03	-35.83	-42.71
Share application money pending allotment	35.00	0.00	0.00
Secured Loan	-	-	-
Unsecured Loan	1.00	0.00	0.37
Other Long Term Liabilities	0.00	0.00	0.00
Net Current Liabilities	4.32	7.22	2.98
Deferred tax Liability	-0.66	0.33	-0.58
TOTAL	346.63	337.45	328.09
Uses of Funds			

Net Fixed Assets	7.45	7.51	5.72
Investments	0.81	193.28	201.62
Other Long Term Assets	0.04	0.00	0.00
Net Current assets	338.33	136.66	120.75
Miscellaneous Expenses not written off	0.00	0.00	0.00
TOTAL	562.32	546.01	486.50

Other Financial Data	Year Ended 31.03.2013 (Audited)	Year Ended 31.03.2014 (Audited)	Year Ended 31.03.2015 (Unaudited)
Net worth (Rs. In Lacs)	306.97	330.20	323.32
Dividend (%)	0.00	0.00	0.00
Earnings Per Share (Rs.)	0.08	0.02	-0.02
Return On Networth (%)	-9%	3%	-2%
Face Value Per Share (Re. Per Share)	1.00	1.00	1.00
Book Value Per Share (Rs. Per Share)	Rs. 0.87	Rs. 0.90	Rs. 0.88

*As certified by CA Alok Kumar Mittal, Partner of Alok Mittal and Associates, Chartered Accountant, Membership No. 071205 having office at X-13, HausKhas, New Delhi – 110 016, Tel.: 46113729, has certified vide his certificate dated June 25, 2015 that the Net Worth of Acquirer 3 as on March 31, 2015 is Rs. 32,332,000/- (Rupees Three Crore Twenty Three Lacs Thirty Two Thousand Only and acquirer has sufficient means to fulfil its part of obligations under this Offer.

Formula: - Return on Net Worth= (Profit after Tax/Net Worth) *100; Book value of shares= (Net Worth / number of Equity Shares issued); EPS= (Profit after Tax /Number of Equity Shares issued).

4.3.4. As on the date of Public Announcement, the Acquirer 3 holds 2,60,000 (Two Lacs Sixty Thousand) Equity Shares representing 3.15% of the paid up equity share capital of “OSIL”.

4.3.5. As per declaration received from Management of Acquirer 3, Acquirer 3 has complied with all the compliance required to be made under Chapter II of SEBI (SAST) Regulations, 1997 or Chapter V of SEBI (SAST) Regulations, 2011. No proof of compliance is available with the Acquirer.

4.3.6. Disclosure in terms of Regulation 16(ix)

The Acquirer-3 at present have no intention to sell, dispose of or otherwise encumber any significant assets of “OSIL” in the succeeding two years, except in the ordinary course of business of “OSIL”. “OSIL” 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 “OSIL”.

4.3.7. The Acquirer 3 proposes the Target Company to continue the same line of business activity and to build greater Apparels & Accessories business.

4.3.8. The details of the Board of Directors of Acquirer 3 is specified below:

Name of the Director	Designation (Executive, Non Executive, Independent, etc.)	DIN	Qualification and Experience in No. of years and field of experience	Date of Appointment	No. of shares held in Target Company	Other Director-ships
Mr. B. K. Narula	Director	00003629	Under Graduate (Self Employed) over 20 years of experience of imparting training in jewellery designing, manufacturing and marketing of jewellery.	12.01.2010	14,08,000	4 (Four)
Mrs. Rita Narula	Director	00006096	Bachelor of Arts (Self Employed) having experience in the field of Jewellery Designing.	12.01.2010	1171600	4 (Four)

4.4. M/s. Sukarma Finance Limited (“Acquirer 4”)

4.4.1. M/s. Sukarma Finance Limited (CIN U65910DL1987PLC026909) (“Acquirer 4”) having registered office at 1214, 12th Floor, Hemkunt Chambers, 89, Nehru Place, New Delhi – 110 019, Tel No. 9811088560. The Company is engaged in the business of Investment and Trading of Shares.

4.4.2. The Company is promoted and Controlled by B. K. Narula HUF, Ms. Rita Narula, Ms. Ridhi Suri and Ms. Sidhi Narula.

4.4.3. Key financials for the Acquirer 4 are as under:

(Rs. In Lacs)

Profit & Loss Statement	Year Ended 31.03.2013 (Audited)	Year Ended 31.03.2014 (Audited)	Year Ended 31.03.2015 (Unaudited)
Income from Operations	47.48	162.58	222.84
Other Income	-3.37	4.17	22.24
Increase/Decrease in Finished goods	-	-	-
Total Income	44.11	166.75	245.08
Total Expenditure(Excluding Depreciation and Interest)	67.03	165.78	230.21
Profit before Depreciation, Interest & Tax	-22.92	0.97	14.87
Depreciation	0.03	0.02	0.01
Interest	0.00	2.16	0.00
Profit/ (Loss) before tax	-22.95	-1.21	14.86
Provision for Tax	-0.00	0.00	2.83
Profit/ (Loss) after Tax	-22.95	-1.21	12.03

Balance Sheet Statement	Year Ended 31.03.2013 (Audited)	Year Ended 31.03.2014 (Audited)	Year Ended 31.03.2015 (Unaudited)*
Sources of Funds			
Paid up Share Capital	32.60	32.60	32.60
Reserve & Surplus (Excl. Revaluation Reserve)	172.25	171.03	183.06
Share application money pending allotment	0.00	0.00	0.00
Secured Loan	0.00	0.00	0.00
Unsecured Loan	0.00	0.00	0.00
Other Long Term Liabilities	0.00	0.00	0.00
Net Current Liabilities	22.59	1.29	3.11
Deferred tax Liability	0.00	0.00	0.00
TOTAL	227.44	204.92	218.77
Uses of Funds			

Net Fixed Assets	0.10	0.08	0.06
Investments	150.52	150.32	150.32
Other Long Term Assets	0.00	0.00	0.00
Net Current assets	76.82	54.52	68.39
Miscellaneous Expenses not written off	0.00	0.00	0.00
TOTAL	227.44	204.92	218.77

Other Financial Data	Year Ended 31.03.2013 (Audited)	Year Ended 31.03.2014 (Audited)	Year Ended 31.03.2015 (Unaudited)
Net worth (Rs. In Lacs)	204.85	203.63	215.66
Dividend (%)	0.00	0.00	0.00
Earnings Per Share (Rs.)	-70.39	-3.73	36.90
Return On Networth (%)	-11.20%	-0.59%	5.58%
Face Value Per Share (Rs. Per Share)	100.00	100.00	100.00
Book Value Per Share (Rs. Per Share)	Rs. 628.37	Rs. 624.63	Rs. 661.53

As certified by CA Alok Kumar Mittal, Partner of Alok Mittal and Associates, Chartered Accountant, Membership No. 071205 having office at X-13, HausKhas, New Delhi – 110 016, Tel.: 46113729, has certified vide his certificate dated June 25, 2015 that the Net Worth of Acquirer 4 as on March 31, 2015 is Rs. 21,566,000/- (Rupees Two Crore Fifteen Lacs Sixty Six Thousand only).

Formula: - Return on Net Worth= (Profit after Tax/Net Worth) *100; Book value of shares= (Net Worth / number of Equity Shares issued); EPS= (Profit after Tax /Number of Equity Shares issued).

4.4.4. As on the date of Public Announcement, the Acquirer 4 holds 63000 (Sixty Three Thousand) Equity Shares representing 0.76% of the paid up equity share capital of “OSIL”.

4.4.5. As per declaration received from Management of Acquirer 4, Acquirer 4 has complied with all the compliance required to be made under Chapter II of SEBI (SAST) Regulations, 1997 or Chapter V of SEBI (SAST) Regulations, 2011. No proof of compliance is available with the Acquirer.

4.4.6. Disclosure in terms of Regulation 16(ix)

The Acquirer-4 at present have no intention to sell, dispose of or otherwise encumber any significant assets of “OSIL” in the succeeding two years, except in the ordinary course of business of “OSIL”. “OSIL” 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 “OSIL”.

4.4.7. The Acquirer 4 proposes the Target Company to continue the same line of business activity and to build greater Apparels & Accessories business.

4.4.8. The details of the Board of Directors of Acquirer 3 is specified below:

Name of the Director	Designation (Executive, Non Executive, Independent, etc.)	DIN	Qualification and Experience in No. of years and field of experience	Date of Appointment	No. of shares held in Target Company	Other Directorships
Mr. B.K Narula	Director	00003629	Under Graduate (Self Employed) over 20 years of experience of imparting training in jewelry designing, manufacturing and marketing of jewelry.	12.01.2010	1408000	4 (Four)
Mrs. Rita Narula	Director	00006096	Bachelor of Arts (Self Employed) having experience in the field of Jewelry Designing	12.01.2010	1171600	4 (Four)

4.5. Mr. B.K. NARULA(“PAC 1”)

4.5.1. Mr. B. K. Narula, S/o Mr. Chunni Lal Narula, R/o Apartment No T- 22-05-01, Tower No 22, Common Wealth Games Village, Delhi – 110 092, Tel No. 9811088560.

4.5.2. Mr. Narula is under graduate having more than 20 years of experience of imparting training in jewelry designing, manufacturing and marketing of jewellery.

4.5.3. List of Companies in which Mr. B. K. Narula holds the position of directorship are provided as follows:

Name of the Company/ Firm	Designation	Listed At
Orosil Smiths India Limited	Managing Director	BSE

Xtrems Retails Limited	Director	NA
Corporate Research and Intelligence Services Limited	Director	NA
Sridhi Infra Private Limited	Director	NA
Sukarma Finance Limited	Director	NA
Aseem Travels Private Limited (Under process of Striking-Off)	Director	NA

4.5.4. List of Companies/Firms Promoted by Mr. B. K. Narula or in which he holds controlling stake are provided as follows:

Name of the Company/ Firm	Listed at
Orosil Smiths India Limited	BSE
Xtrems Retails Limited (Formerly known as B K Overseas Limited)	NA
Corporate Research and Intelligence Services Limited	NA
Sridhi Infra Private Limited	NA

4.5.5. As per the declaration received from PAC 1, PAC 1 has complied with all the compliance required to be made under Chapter II of SEBI (SAST) Regulations, 1997 or Chapter V of SEBI (SAST) Regulations, 2011. No proof of compliance is available with the PAC.

4.5.6. Disclosure in terms of Regulation 16(ix)

The PAC 1 at present have no intention to sell, dispose of or otherwise encumber any significant assets of “OSIL” in the succeeding two years, except in the ordinary course of business of “OSIL”. “OSIL” 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 “OSIL”.

4.5.7. The PAC 1 proposes the Target Company to continue the same line of business activity and to build greater Apparels & Accessories business.

4.6. MS. SIDHI NARULA (“PAC 2”)

4.6.1. Ms. Sidhi Narula D/o Mr. B. K. Narula R/o Apartment No T- 22-05-01, Tower No 22, Common Wealth Games Village, Delhi – 110 092. Ms. Sidhi Narula is an MBA, has 10 years of experience in Finance.

Presently, neither Ms. Sidhi Narula holds position of directorship in any Company nor has promoted or controlled any Company.

4.6.2. As per the declaration received from PAC 2, PAC 2 has complied with all the compliance required to be made under Chapter II of SEBI (SAST) Regulations, 1997 or Chapter V of SEBI (SAST) Regulations, 2011. No proof of compliance is available with the PAC.

4.6.3. Disclosure in terms of Regulation 16(ix)

The PAC 2 at present have no intention to sell, dispose of or otherwise encumber any significant assets of “OSIL” in the succeeding two years, except in the ordinary course of business of “OSIL”. “OSIL” 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 “OSIL”.

- 4.6.4.** The PAC 2 proposes the Target Company to continue the same line of business activity and to build greater Apparels & Accessories business.

4.7. MS. RIDHI NARULA(“PAC 3”)

- 4.7.1.** Mrs. Ridhi Narula D/o Mr. B. K. Narula R/o Apartment No T- 22-05-01, Tower No 22, Common Wealth Games Village, Delhi – 110 092. Mrs. Ridhi Narula is an MBA, and now she is a housewife.
- 4.7.2.** List of Companies in which Ms. Ridhi Narula holds the position of directorship are provided as follows:

Name of the Company/ Firm	Designation	Listed At
Xtrems Retails Limited	Director	NA
Sukarma Finance Limited	Director	NA
Corporate Research and Intelligence Services Limited	Director	NA
Aseem Travels Private Limited (Under process of Striking-Off)	Director	NA

- 4.7.3.** As per the declaration received from PAC 3, PAC 3 has complied with all the compliance required to be made under Chapter II of SEBI (SAST) Regulations, 1997 or Chapter V of SEBI (SAST) Regulations, 2011. No proof of compliance is available with the PAC.

4.7.4. Disclosure in terms of Regulation 16(ix)

The PAC 2 at present have no intention to sell, dispose of or otherwise encumber any significant assets of “OSIL” in the succeeding two years, except in the ordinary course of business of “OSIL”. “OSIL” 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 “OSIL”.

- 4.7.5.** The PAC 3 proposes the Target Company to continue the same line of business activity and to build greater Apparels & Accessories business.

4.8. M/S. XTREMS RETAILS LIMITED(“PAC 4”)

- 4.8.1.** M/s. Xtremes Retails Limited (Formerly known as M/s. B. K. Overseas Limited) (“PAC4”) (CIN U74999DL1992PLC050946) having registered office at 1213, 12th Floor, Hemkunt Chambers, 89, Nehru Place, New Delhi – 110 019.

4.8.2. The Company is likely to start e-commerce business.

4.8.3. The Company is promoted and controlled by Mr. B. K. Narula, Ms. Rita Narula, B. K. N HUF, Ms. Ridhi Suri, Ms. Sidhi Narula.

4.8.4. Key financials for the Xtremis Retails Limited is as under:

(Rs. In Lacs)

Particulars	Year Ended 31.03.2012 (Audited)	Year Ended 31.03.2013 (Audited)	Year Ended 31.03.2014 (Audited)
Total Income	0.83	3.14	3.14
Paid Up Capital	49.03	49.03	49.03
Profit after Tax	(2.10)	1.14	1.88
Net worth (Rs. In Lacs)	63.32	64.45	66.33
Earnings Per Share(Rs.)	-4.29	2.32	3.83
Return On Networth (%)	-3.32%	1.76%	2.83%
Book Value Per Share	129.16	131.47	135.30

4.8.5. As per the declaration received from PAC 4, PAC 4 has complied with all the compliance required to be made under Chapter II of SEBI (SAST) Regulations, 1997 or Chapter V of SEBI (SAST) Regulations, 2011. No proof of compliance is available with the PAC.

5. DISCLOSURE IN TERMS OF REGULATION 21(3)

Upon completion of the Offer, assuming full acceptances in the Offer the Acquirers along with PACs will hold 76,54,754 shares constituting 92.64% of the equity share capital of the Target Company. As per Clause 40A of the Listing Agreement with the BSE, the Target Company is required to maintain at least 25% public shareholding on a continuous basis. In the event that the acquisition made in pursuance to the Offer results in the public shareholding of the Target Company falling below such minimum level, the Acquirers along with PACs undertakes to take necessary steps to facilitate compliance of the Target Company with the relevant provisions of the Listing Agreements and other applicable laws, within the time period mentioned therein.

6. BACKGROUND OF THE TARGET COMPANY –OROSIL SMITHS INDIALIMITED

- 6.1.** M/s. Orosil Smiths India Limited (CIN: L74899DL1994PLC059341) was incorporated on June 01, 1994 with the Registrar of Companies NCT of Delhi & Haryana as a Public Limited Company under the name and style of M/s. Silver Smith India Limited and obtained the certificate of commencement of business on June 23, 1994. Vide fresh certificate of incorporation dated January 07, 2013 issued by the Registrar of Companies NCT of Delhi & Haryana, the name of the Company was changed to M/s. Orosil Smiths India Limited. The registered office is situated at 620, Hemkunt Chambers, 89, Nehru Place, New Delhi – 110019.
- 6.2.** The main objects of the Target Company are to carry on the business of designing and marketing of gems and jewelry.
- 6.3.** As on the date of this Public Announcement, OSIL has an Authorized Share Capital of Rs. 5,50,00,000/- (Rupees Five Crore Fifty Lacs) divided into 88,23,200 (Eighty Eight Lacs Twenty Three Thousand Two Hundred) Equity Shares of Rs.5.00/- (Rupees Five) each and 10,88,400 (Ten Lacs Eighty Eight Thousand Four Hundred) Preference Shares of Rs. 10/- (Rupees Ten) each. The Total issued, subscribed and paid up capital of the OSIL is Rs. 5,22,00,000 (Rupees Five Crore Twenty Two Lacs) divided into 82,63,200 (Eighty Two Lacs Sixty Three Thousand Two Hundred) Equity Shares of the face value of Rs. 5/- (Rupees Five) each and 10,88,400 (Ten Lacs Eighty Eight Thousand Four Hundred) Preference Shares of the face value of Rs. 10/- (Rupees Ten) each.
- 6.4.** There are no partly paid up share as on the date of this Public Announcement.
- 6.5.** The Equity Shares of the OSIL are currently listed on the BSE Limited (the “BSE”).
- 6.6.** As on the date of PA, the Capital Structure of the “OSIL” is as under:

Paid up Equity Shares of OSIL	No. of Equity shares/ voting rights	% of Shares / voting rights
Fully paid-up equity shares	82,63,200	100.00
Partly paid-up equity shares	Nil	Nil
Total paid-up equity shares	82,63,200	100.00
Total voting rights in the OSIL	82,63,200	100.00
Preference Share Capital of OSIL		
Fully paid up preference shares of Rs. 10/- Each	1,088,400	-

- 6.7.** The Current Capital structure of the company has been build up since inception as under:

Date of allotment of shares	Shares Issued		Cumulative paid up capital		Allotment pursuant to	Identity of allottees (promoters/ others)	Status of Compliance with SEBI
	No.	% to total	No.	% to total			

		share capital		share capital			Regulation
01.06.1994	700	100%	700	100%	Subscribers to MOA	Promoters	
The detail with regard to the Capital Structure from 1994 to 2000 is not available with the Company presently.							
As on March 31, 2001 (As per the data available in the shareholding pattern given on BSE)	-	-	41,31,600 (Face Value of Rs. 10/- each)	100.00%	-	Promoters and Non-Promoters	
Since 2001, the Number of Shares has remained the same till 2014 when our company sub-divided the Face Value of Equity Shares from Rs. 10/- each to Rs. 5/- each, resulting into doubled Number of Shares i.e. 8263200 w.e.f. June 28, 2014 (Record Date).							
June 28, 2014	82,63,200 (Face Value of Rs. 5/- each)	100.00%	82,63,200 (Face Value of Rs. 5/- each)	100.00%	Sub-division of Shares	Promoters and Non-Promoters	
On May 09, 2014, Shareholders approved the conversion of Unsecured Loan into Preference Shares therefore Sridhi Infra Private Limited and Xtremis Retails Limited (from whom the loan was taken) became Preference Shareholders of our Company.							
May 09, 2014	10,88,400 (Face Value of Rs. 10/- each)	-	10,88,400 (Face Value of Rs. 10/- each)	-	Issuance of preference shares pursuant to conversion of loan	Promoters	
Total (As on the date of Draft Letter of Offer)	Rs. 52,200,000/- [Equity Shares= 8263200*5= Rs. 41,316,000/-] [Preference Shares= 1088400*10= Rs. 10,884,000/-]						

6.8. There are no outstanding convertible instruments / warrants.

6.9. The Composition of the Board of Directors of “OSIL” as on the date of Public Announcement are as follows:

S. No.	Name of the	DIN	Designation	Qualification and	Residential Address	Date of Appointment	No. of shares
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	Director			Experience in No. of years			held in the Target Company
1.	Bhavana Sampath Kumar	05260084	Director	Bachelor of Arts, Master Diploma in German Language	G-15, Fine Home Apts, Mayur Vihar-1, Delhi- 110091	28.05.2012	NIL
2.	B.K. Narula	00003629	Managin g Director	Under Graduate (Self Employed)	Apartment No. 501, Tower-22,, Common Wealth Games Village, Delhi – 110092	01.06.1994	4 (Four)
3.	Rita Narula	00006096	Whole Time Director	Bachelor of Arts (Self Employed)	Apartment No. 501, Tower-22,, Common Wealth Games Village, Delhi – 110092	01.06.1994	4 (Four)
4.	Vineet Aggarwal	00539344	Additiona l Director	Graduate (Self Employed)	39, KalyanVihar, Delhi – 110009	30.04.2015	1 (One)

Presently, Mr. B. K. Narula and Ms. Rita Narula are the Directors of the Company and are PAC and Acquirer in the Open Offer, respectively.

6.10. The Brief details of financials of “OSIL” are given as under:

(Rs. In Lacs)

Profit & Loss Statement	Year Ended 31.03.2013 (Audited)	Year Ended 31.03.2014 (Audited)	Year Ended 31.03.2015 (Audited)
Income from Operations	277.72	442.06	364.05
Other Income	20.83	59.09	8.00
Increase/Decrease in Finished goods	-	-	-
Total Income	297.85	501.16	372.05

Total Expenditure(Excluding Depreciation and Interest)	351 .71	430.29	345.92
Profit before Depreciation, Interest & Tax	-53.85	70.87	26.14
Depreciation	37.71	36.11	47.42
Interest	22.66	23.89	6.39
Profit/ (Loss) before tax	-114.22	10.87	-27.67
Provision for Tax	-	-	-
Profit/ (Loss) after Tax	-114.22	10.87	-27.67

Balance Sheet statement	Year Ended 31.03.2013 (Audited)	Year Ended 31.03.2014 (Audited)	Year Ended 31.03.2015 (Audited)
Sources of Funds			
Paid up Share Capital	413.16	413.16	522.00
Reserve & Surplus (Excl. Revaluation Reserve)	-177.99	-167.13	-85.95
Share application money pending allotment	-	217..68	-
Secured Loan	274.14	50.80	42.07
Unsecured Loan	-	-	-
Other Long Term Liabilities	5.41	3.29	2.47
Net Current Liabilities	47.64	28,21	5.91
Deferred tax Liability	-	-	-
TOTAL	562.32	546.01	486.50
Uses of Funds			
Net Fixed Assets	259.61	292.12	234.26
Investments	77.33	61.09	42.75
Other Long TermAssets	34.88	2.73	1.56
Net Current assets	190.49	190.07	207.93
Miscellaneous Expenses not written off	-	-	-
TOTAL	562.32	546.01	486.50

Other Financial Data	Year Ended	Year Ended	Year Ended
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	31.03.2013 (Audited)	31.03.2014 (Audited)	31.03.2015 (Audited)
Net worth (Rs. In Lacs)	235.17	246.03	327.21
Dividend (%)	-	-	-
Earnings Per Share(Rs.)	-2.76	0.26	-0.33
Return On Networth (%)	-49%	4%	-8.46%
Face Value Per Share (Rs. Per Share)	10.00	10.00	5.00
Book Value Per Share (Rs. Per Share)	Rs. 5.69	Rs. 5.95	Rs. 3.96

*As certified by CA Mukul Aggarwal (Membership No. 411572), Partner of M/s. Aggarwal Aman and Associates, Chartered Accountant having office at Ganga Textiles, Tanki Road, Murad Nagar, Ghaziabad-201206; Contact No.: 9312901244 vide certificate dated June 05, 2015.

Formula: - Return on Net Worth= (Profit after Tax/Net Worth) *100; Book value of shares=(Net Worth / number of Equity Shares issued); EPS= (Profit after Tax /Number of Equity Shares issued).

6.11. The reason for fall/ rise in income and PAT in the relevant years are as under:

The main business of the Company is trading in gold, silver and other jewellery and since due to international and domestic factors the prices of various products falls /rise, so this is the sole reason for fall/ rise in the income and PAT of the Company.

6.12. Pre and Post-Offer shareholding pattern of the Target Company is as per the following table:

Sr.No.	Shareholder Category	Shareholding & Voting rights prior to the Acquisition and Offer (A)		Shares/voting rights 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.	Promoter Group								
	a. <u>Promoters</u>	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	Total 1a.	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A

	b. Promoter Other than (a) above	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	Total 1 (a+b)	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
2.	Acquirers along with PACs								
	B. K. Narula	14,08,000	17.04	N.A	N.A	16,52,640	20.00	76,54,754	92.64
	Rita Narula	11,71,600	14.18						
	B. K. Narula HUF	8,85,800	10.72						
	Sidhi Narula	5,95,414	7.21						
	Ridhi Narula	5,42,300	6.56						
	Xtrems Retails Limited (Formerly known as B. K. Overseas Private Limited)	2,60,000	3.15						
	Sukarma Finance Private Limited	10,76,000	13.02						
	Sridhi Infra Private Limited (Formerly known as Solar Renewable Urja Private Limited)	63,000	0.76						
	Total 2	60,02,114	72.64	N.A	N.A	16,52,640	20.00	76,54,754	92.64
3.	Parties to the SPA other than 1 & 2	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
4	Public (other than Acquirers&								

	parties to the SPA)								
	NRIs	N.A	N.A	N.A	N.A	N.A	N.A	6,08,446	7.36
	FIs / MFs / FIIIs / Banks	N.A	N.A	N.A	N.A				
	Bodies Corporate	12,09,351	14.64	N.A	N.A				
	Others (including public shareholders)	10,51,735	12.72	N.A	N.A				
	Total (1+2+3+4)	82,63,200	100.00	N.A	N.A	N.A	N.A	82,63,200	100.00

6.13. Changes in shareholding of the promoters of the Company are as per the details mentioned below:

Financial Year	No. of Shares held by Promoters	Paid Up Equity Capital of the company (No. of Shares)	% of total capital	% change in shareholding of promoters	Status of compliance
1997-98	Nil	Nil	NA	-	Presently, company doesn't have any data of this duration regarding the promoters as well as capital structure.
1998	Nil	Nil	NA	-	
1999-00	Nil	Nil	NA	-	
2000-01	Nil	Nil	NA	-	
2001-02	2623700	4131600	63.50	0.00	No Compliance required
2002-03	2671750	4131600	64.67	1.16	
2003-04	2742200	4131600	66.37	1.71	
31.03.04 to 31.12.04	2810098	4131600	68.014	1.04	
31.12.04-31.03.05	2809698	4131600	68.005	-0.009	
2005-06	2809698	4131600	68.01	0.00	

2006-07	2391455	4131600	57.88	-10.12	Compliances under Regulation 7(1A) required to be made by the promoters. No proof of compliance is available.
2007-08	2391455	4131600	57.88	0.00	No Compliance required
2008-09	2391455	4131600	57.88	0.00	
2009-10	2597409	4131600	62.87	4.99	Compliance under Regulation 11(2) of SEBI (SAST) Regulations, 1997. However no open offer was made. Accordingly, SEBI vide its order dated May 13, 2015 has directed to make a Public Announcement to acquire shares of the Company with the provision of erstwhile SEBI (SAST) Regulations, 1997.
01.04.10 to 30.09.10	2887524	4131600	69.89	7.02	
30.09.10 to 31.03.11	2949434	4131600	71.39	1.50	
01.04.11 to 30.09.11	2983288	4131600	72.21	0.82	
30.09.11 to 31.03.12	2983288	4131600	72.21	0.00	No Compliance required
2012-13	2983288	4131600	72.28	0.07	
2013-14	2997707	4131600	72.28	0.27	
2014-15	6002114	8263200	72.65	0.37	
As on the date of DLOO	6002114	8263200	72.64	-0.01	

- 6.14.** As per the information received from the Target Company, the number of shareholders in “OSIL” in public category as on the date of PA is 901.
- 6.15.** The Equity Shares of the “OSIL” are currently listed on the BSE Limited, Mumbai (the “BSE”).
- 6.16.** There is no contingent liability in the “OSIL”.
- 6.17.** For any query concerning the target company, the below mentioned person may be contacted:

Name	Ms. Pratibha Anand, Company Secretary
Contact Address	LB07/402, Lotus Boulevard, Sector-100, Noida-201303
Contact Number	+91-8860009098

7. OFFER PRICE AND FINANCIAL ARRANGEMENTS

7.1. Justification of Offer Price

7.1.1. The Equity Shares of OSIL are presently listed on the BSE Limited (“**BSE**”).

7.1.2. The annualised trading turnover in the Equity Share of the Target Company on BSE based on trading volume, during the period December 01, 2008 to May 31, 2009 (six calendar months preceding the month of Original PA Date i.e. June 10, 2009) is as given below:

Name of Stock Exchange	Shares Traded (December 01, 2008 to May 31, 2009)	Total No. of Listed Equity Shares	Annualised trading turnover (as a % of total listed Equity Shares)	Trading status in terms of SEBI (SAST) Regulations
BSE	4,20,144	4,131,600	20.34%	Frequently Traded

(Source: www.bseindia.com)

7.1.3. In accordance with Regulations 20(4) of the SEBI (SAST) Regulations, 1997 the Offer Price of Rs. 10.65/- (Rupees Ten and Sixty Five Paisa) per Equity Share of Rs. 5.00/- each is justified as under:-

Calculated in accordance with Regulations 20(4) of the SEBI (SAST) Regulations, 1997:

Sl. No.	Particulars	Pre-split (at Face Value of Rs. 10/-)*	Post-split (at Face Value of Rs. 5/-)
(a)	The Negotiated Price	Not Applicable	Not Applicable
(b)	Price paid by the acquirer or persons acting in concert with him for acquisition, if	Rs. 21.24	Rs. 10.62

	any, including by way of allotment in a public or rights or preferential issue during the twenty-six week period prior to the date of PA of primary acquisition of the Acquirer, whichever is higher		
(c)	The average of the weekly high and low of the closing prices of the shares of the target company as quoted on the stock exchange where the shares of the company are most frequently traded during the twenty-six weeks preceding the date of PA of primary acquisition of the Acquirer	Rs. 14.30	Rs. 7.15
(d)	The average of the daily high and low of the prices of the shares as quoted on the stock exchange where the shares of the company are most frequently traded during the two weeks preceding the date of PA of primary acquisition of the Acquirer	Rs. 19.54	Rs. 9.77

(*) Price mentioned above is pre-split for equity shares of Rs. 10/- each. For determining the minimum Offer Price the above parameters have been adjusted for change in face value to Rs. 5/- only.

In view of the parameters considered and presented in tables above, in the opinion of the Acquirers along with PACs and Manager to the Offer, the Offer Price of Rs. 10.65/- (Rupees Ten and Sixty Five Paise Only) per share is justified in terms of Regulation 20(4) of the SEBI (SAST) Regulations, 1997. In terms of the Order, shareholders who were holding shares in the Target Company on the date of Original PA Date and whose shares are accepted in the Open Offer shall also be entitled to get an Interest @ 10% per annum on the Offer Price from September 10, 2009 till the date of payment of consideration, calculated to be Rs. 6.50 (Rupees Six and Fifty Paise per equity share).

The price and Volume data for calculation of average price as per regulation 20 (4) (c) for the Original PA date is as under:

26 weeks weekly high / low:

Week No.	Week Ending /Dates	High (Rs.)	Low (Rs.)	Average (Rs.)	Volume (No. of Shares)
1	10-June-09	21.20	18.70	19.95	22027
2	3-June-09	19.85	18.00	18.93	19877
3	27-May-09	17.98	14.54	16.26	25808

4	20-May-09	14.30	12.71	13.51	14865
5	13-May-09	14.50	13.19	13.85	5656
6	06-May-09	14.60	13.88	14.24	4790
7	29-April-09	14.00	13.00	13.50	2502
8	22-April-09	15.50	14.40	14.95	18085
9	15-April-09	14.15	13.50	13.83	7223
10	08-April-09	12.93	11.75	12.34	1323
11	01-April-09	11.20	9.80	10.50	28835
12	25-March-09	9.77	9.30	9.54	36542
13	18-March-09	9.04	8.20	8.62	24990
14	11-March-09	8.76	8.40	8.58	55553
15	04-March-09	11.03	9.00	10.02	42152
16	25-Feb-09	12.18	11.60	11.89	20372
17	18-Feb-09	13.07	12.05	12.56	1384
18	11-Feb-09	11.60	10.77	11.19	21561
19	04-Feb-09	13.60	11.65	12.63	43484
20	28-Jan-09	16.50	12.60	14.55	14685
21	21-Jan-09	18.30	16.70	17.50	918
22	14-Jan-09	18.50	17.10	17.80	2408
23	07-Jan-09	21.45	18.60	20.03	1436
24	31-Dec-08	20.35	17.80	19.08	2411
25	24-Dec-08	19.40	18.50	18.95	12404
26	17-Dec-08	18.00	16.00	17.10	2727

2 weeks daily high / low:

Day No.	Dates	High (Rs.)	Low (Rs.)	Average (Rs.)	Volume (No. of Shares)
1.	10-Jun-09	18.70	18.40	18.55	4966
2.	09-Jun-09	19.15	19.15	19.15	2115
3.	08-Jun-09	21.25	20.15	20.70	2127
4.	05-Jun-09	21.25	20.50	20.88	10857
5.	04-Jun-09	20.75	19.80	20.28	1962
6.	03-Jun-09	20.50	19.25	19.88	8611
7.	02-Jun-09	20.75	19.00	19.88	3288
8.	01-Jun-09	19.80	19.50	19.65	3089
9.	29-May-09	18.90	18.00	18.45	4777
10.	28-May-09	18.85	17.20	18.03	112

Calculation of Interest:

Period	Interest @ Rs. 10 p.a. (In Rs.)
10-September-09 to 31-Dec-09	0.65
1-Jan-2010 to 31-Dec-2010	2.13
1-Jan-2011 to 31-Dec-2011	2.13
1-Jan-2012 to 31-Dec-2012	2.13
1-Jan-2013 to 31-Dec-2013	2.13
1-Jan-2014 to 31-Dec-2014	2.13
1-Jan-15 to 2-October-2015	1.66

7.1.4. If the Acquirers along with PACs acquire equity shares after the date of Public Announcement upto 7 working days prior to the date of closure of the Offer at a price higher than the Offer Price, then the highest price paid for such acquisition shall be payable for all the valid acceptances received under the Offer.

7.2. Financial Arrangement

- 7.2.1.** The Acquirers along with PACs have adequate resources to meet the financial requirements of the Open Offer. The Acquirers along with PACs have made firm arrangement for the resources required to complete the Open Offer in accordance with the SEBI (SAST) Regulations, 1997.
- 7.2.2.** CA Mukul Aggarwal, Partner of Aggarwal Aman and Associates, Chartered Accountant, Membership No. 411572 having office at Ganga Textiles, Tanki Road, Murad Nagar, Ghaziabad – 201206, Contact No.: 9312901244, has certified vide his certificate dated June 30, 2015 that the Net Worth of Acquirer 1 & Acquirer 2 on the date of certificate is Rs.44,227,272.15/- (Rupees Four Crore Forty Two Lacs Twenty Seven Thousand Two Hundred Seventy Two and Fifteen paisa Only) & Rs.64,909,428.17/- (Rupees Six Crore Forty Nine Lacs Nine Thousand Four Hundred Twenty Eight and Seventeen paisa only) respectively and that they have sufficient means to fulfill their part of obligations under this Offer.
- 7.2.3.** CA Alok Kumar Mittal, Partner of Alok Mittal and Associates, Chartered Accountant, Membership No. 071205 having office at X-13, Haus Khas, New Delhi– 110016, Tel.: 011-46113729, has certified vide his certificate dated June 25, 2015 that the Net Worth of Acquirer 3 & Acquirer 4 as on March 31, 2015 is Rs. 32,332,000/- (Rupees Three Crore Twenty Three Lacs Thirty Two Thousand Only) & Rs. 21,566,000/- (Rupees Two Crore Fifteen Lacs Sixty Six Thousand only) respectively and that they have sufficient means to fulfill their part of obligations under this Offer.
- 7.2.4.** Assuming full acceptance, the total requirement of funds for the open Offer would be Rs. 25,490,927/- (Rupees Two Crores Fifty Four Lacs Ninety Thousand Nine Hundred and Twenty Seven Only) taking the Offer Price of Rs. 10.65/- as well as interest at Rs. 6.50 for the shareholders who were holding shares in the Target Company on the date of Original PA Date. The Acquirers along with PACs has already made firm arrangements for the funds required to implement the Open Offer in full. As per Regulation 28 of SEBI (SAST) Regulations, 1997, Acquirers along with PACs have opened an Escrow Account with YES Bank Limited, New Delhi and have deposited cash of an amount of Rs.64,00,000/- (Rupees Sixty-four Lacs Only) being in excess of 25% of the amount required for the Open Offer.
- 7.2.5.** The Acquirers have duly empowered M/s Corporate Professionals Capital Private Limited, the Manager to the Open Offer, to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations, 1997.

7.2.6. The Manager to the Open Offer, M/s Corporate Professionals Capital Private Limited, hereby confirms that firm arrangements for funds and money for payment through verifiable means are in place to fulfill the Open Offer obligations

8. TERMS AND CONDITIONS OF THE OFFER

8.1. Persons eligible to participate in the Offer

All shareholders of the OSIL, other than the Acquirers along with PACs, who own equity shares at any time before the Closure of the Open Offer, are eligible to participate in the Offer.

The Offer is not subject to any minimum level of acceptances from shareholders i.e. it is not a Conditional Offer. The Acquirers along with PACs will accept the equity shares of OSIL those are tendered in valid form in terms of this offer upto a maximum of 16,52,640 (Sixteen Lacs Fifty Two Thousand Six Hundred and Forty) Equity Shares representing 20% of the total issued and paid up equity share capital of OSIL.

8.2. Statutory Approvals

8.2.1. As on the date of Public Announcement, to the best of Acquirers along with PACs knowledge, no approval from any Bank/ Financial Institution was required for the purposes of the Offer.

8.2.2. To the best of the knowledge of the Acquirers along with PACs, as on the date of this Public Announcement, there were no other statutory approvals required to implement the Offer. If any other statutory approvals become applicable, the Offer would be subject to such statutory approvals.

8.2.3. The Acquirers along with PACs in terms of Regulation 27 of SEBI (SAST) Regulations, 1997 will have a right not to proceed with the Offer in the event the statutory approvals indicated above are refused.

8.2.4. In case of delay in receipt of statutory approvals, SEBI has the power to grant extension of time to the Acquirers along with PACs for payment of consideration to the shareholders of "OSIL", subject to the Acquirers along with PACs agreeing to pay interest for the delayed period as directed by SEBI in terms of Regulation 22(12) of the SEBI (SAST), Regulations, 1997 as applicable on the reference date. Further, if the delay occurs on account of willful

default by the Acquirers in obtaining the requisite approvals, Regulation 22(13) of the SEBI (SAST) Regulation, 1997 as applicable on the reference date will also become applicable.

8.3. OTHER TERMS OF THE OFFER

- 8.3.1.** The Offer is not subject to any minimum level of acceptances from shareholders and in case of the shares received under the Offer exceeds the Offer Size, the Acquirers along with PACs will accept shares on proportionate basis.
- 8.3.2.** Letters of Offer (hereinafter referred to as "LOO") will be dispatched to all the equity shareholders of OSIL, whose names appear in its Register of Members on July 14, 2015, (Tuesday) the 'Specified Date'.
- 8.3.3.** The Registrar to the Offer, M/s Beetal Financial and Computer Services Private Limited has opened a special depository account with National Securities Depository Limited ("NSDL") for receiving equity shares during the offer from eligible shareholders who hold equity shares in demat form.
- 8.3.4.** All shareholders of the OSIL, other than the Acquirers along with PACs, who own equity shares at any time before the Closure of the Open Offer, are eligible to participate in the Offer.
- 8.3.5.** Beneficial owners and shareholders holding equity shares in the physical form, will be required to send their share certificates, Form of Acceptance cum Acknowledgement and other documents as may be specified in the LOO, to the Registrar to the Offer either by Registered Post / Courier or by hand delivery on Mondays to Fridays between 10.30 AM and 5.00 PM and on Saturdays between 10.30 AM and 1.30 PM, on or before the date of Closure of the Offer, i.e. September 16, 2015, Wednesday.
- 8.3.6.** Beneficial owners and shareholders holding shares in the dematerialized form, will be required to send their Form of Acceptance cum Acknowledgement and other documents as may be specified in the LOO to the Registrar to the Offer either by Registered Post / Courier or by hand delivery on Mondays to Fridays between 10.30 AM and 5.00 PM and on Saturdays between 10.30 AM and 1.30 PM, on or before the date of Closure of the Offer, i.e., September 16, 2015, Wednesday., along with a photocopy of the delivery instructions in "Off market" mode or counterfoil of the delivery instructions in "Off-market" mode, duly acknowledged by the Depository Participant ("DP"), in favour of "OROSIL SMITHS INDIA LTD OPEN OFFER ESCROW A/C" ("Depository Escrow Account") filled in as per the instructions given below:

DP Name:	SMC GLOBAL SECURITIES LIMITED
DP ID:	IN303655
Client ID:	10005717
Depository:	National Securities Depository Limited ("NSDL"). Shareholders having their beneficiary account in Central Depository Services (India) Limited ("CDSL") have to use inter depository delivery instruction slip for the purpose of crediting their equity shares in favour of the special depository account with CDSL.

8.3.7. In case of (a) shareholders who have not received the LOO, (b) unregistered shareholders and (c) owner of the equity shares who have sent the equity shares to the Company for transfer, may send their consent to the Registrar to the Offer on plain paper, stating the name, addresses, number of equity shares held, distinctive numbers, folio numbers, number of shares offered along with the documents to prove their title to such equity shares such as broker note, succession certificate, original share certificate / original letter of allotment and valid equity share transfer deeds (one per folio), duly signed by all the shareholders (in case of joint holdings in the same order as per the specimen signatures lodged with OSIL), 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, so as to reach the Registrar to the Offer on or before 5.00 PM upto the date of Closure of the Offer i.e September 16, 2015, Wednesday. Such shareholders can also obtain the LOO from the Registrar to the Offer by giving an application in writing.

8.3.8. In case of shareholders who have not received the LOO and holding equity shares in the dematerialized form may send their consent to the Registrar to the Offer on plain paper, stating the name, addresses, 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 8.6 above, so as to reach the Registrar to the Offer on or before 5.00 PM upto the date of Closure of the Offer i.e. September 16, 2015, Wednesday. Such equity shareholders can also obtain the LOO from the Registrar to the Offer by giving an application in writing.

8.3.9. The following collection center would be accepting the documents by Hand Delivery/Regd Post/Courier as specified above, both in case of shares in physical and dematerialised form.

Address of the Collection Centre	Contact	Phone/Fax / Email
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	Person	
Beetal Financial and Computer Services Private Limited Beetal House, 3rd Floor, 99, Madangir, Behind Local Shopping Centre, New Delhi-110062	Mr. Punit Mittal	Ph.: 011-29961281/82/83 Fax: 011-29961284 Email: beetalrta@gmail.com

8.3.10. Shareholders who have sent their equity shares for dematerialisation need to ensure that the process of getting shares dematerialised is completed well in time so that the credit in the Depository Escrow Account should be received on or before 5.00 PM upto the date of Closure of the Offer, i.e September 16, 2015, Wednesday, else the application would be rejected.

8.3.11. In terms of Regulation 22 (5A), shareholders shall have the option to withdraw acceptance tendered earlier, by submitting the Form of Withdrawal enclosed with the LOO, so as to reach Registrars to the Offer upto three working days prior to the date of Closure of the Offer, i. e September 16, 2015, Wednesday. The withdrawal can also be exercised by submitting an application on a plain paper, alongwith the details such as name, address, distinctive nos., folio no., number of equity shares tendered, etc.

8.3.12. The Letter of Offer alongwith the Form of Acceptance cum acknowledgement/ withdrawal would also be available at SEBI's website, www.sebi.gov.in, and shareholders can also apply by downloading such forms from the website.

8.3.13. No indemnity is needed from unregistered shareholders.

8.3.14. Applications in respect of equity shares that are the subject matter of litigation wherein the shareholder(s) may be precluded from transferring the equity shares during the pendency of the said litigation are liable to be rejected in case directions/ orders regarding these equity shares are not received together with the equity shares tendered under the Offer.

9. PROCEDURE FOR ACCEPTANCE AND SETTLEMENT

9.1. Where the number of equity shares offered for sale by the shareholders are more than the equity shares agreed to be acquired by Acquirers along with PACs, the Acquirers along with PACs will accept the offers received from the shareholders on a proportionate basis, in consultation with the Manager to the Offer, taking care to ensure that the basis of acceptance is decided in a fair and equitable manner and does not result in non-marketable

lots, provided that acquisition of equity shares from a shareholder shall not be less than the minimum marketable lot or the entire holding if it is less than the marketable lot.

- 9.2.** Shareholders who have offered their equity shares would be informed about acceptance or rejecting of the Offer within 15 days from the date of Closure of the Offer. The payment to the shareholders, whose shares have been accepted, will be paid by Demand Draft/NEFT/ECS in favour of the first holder of equity shares within 15 days from the date of Closure of the Offer. For shares, which are tendered in electronic form, the bank account as obtained from the beneficiary position provided by the Depository will be considered and the payment will be issued with the said bank particulars. In case of acceptance on a proportionate basis, the 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. Shares held in dematerialized form to the extent not accepted will be credited back to the beneficial owner's depository account with the respective depository participant as per the details furnished by the beneficial owner in the Form of Acceptance cum Acknowledgement and the intimation of the same will be send to the shareholders.
- 9.3.** The Registrar to the Offer will hold in trust the equity shares / share certificates, shares lying in credit of the special depository account, Form of Acceptance cum Acknowledgement, if any, and the transfer form(s) on behalf of the shareholders of OSIL who have accepted the Offer, until the cheques / drafts/NEFT/ECS for the consideration and / or the unaccepted shares / share certificates are dispatched / returned.
- 9.4.** The Acquirers along with PACs reserves its right to reject the shares tendered in the Offer.

10. DOCUMENTS FOR INSPECTION

The following documents are regarded as material documents and are available for inspection at the office of the Manager to the Offer at D-28, South Extn. Part-I, New Delhi – 110049 from 10.30 A.M. to 1.00 P.M. on any working day, except Saturdays, Sundays and Holidays until the Closure of the Offer:

- 10.1.** CA Mukul Aggarwal, Partner of Aggarwal Aman and Associates, Chartered Accountant, Membership No. 411572 having office at Ganga Textiles, Tanki Road, Murad Nagar, Ghaziabad- 201206, Contact No.: 9312901244 and CA Alok Kumar Mittal, Partner of Alok Mittal and Associates, Chartered Accountant, Membership No. 071205 having office at X-13, Haus Khas, New Delhi– 110016, Tel.: 46113729, has certified vide his certificate dated June 25, 2015 Certifying the net worth of Acquirer and adequacy of financial resources with the Acquirer to fulfill their part of open Offer obligations.
- 10.2.** Audited Annual Reports Containing Balance sheet and other financial details of “OSIL” for the years ended March 31, 2012, 2013, 2014 and Audited Balance Sheet for the financial year 31st March, 2015.

- 10.3.** Certificate of Incorporation, Memorandum & Articles of Association of “OSIL”.
- 10.4.** Certificate from Yes Bank Limited confirming the amount kept in Escrow Account opened as per SEBI (SAST) Regulation 1997.
- 10.5.** Securities Escrow Account opening Letter of NSDL
- 10.6.** Published copy of the Public Announcement, which appeared in the Newspapers on July 06, 2015
- 10.7.** Copy of letter from SEBI in terms of proviso to Regulation 18(2) of the Regulations, as may be received.

11. DECLARATION BY THE ACQUIRERS

The Acquirers along with PACs accepts full responsibility for the information contained in this Public Announcement and also for the obligations of the Acquirers along with PACs as laid down in the SEBI (SAST) Regulations, 1997 and subsequent amendments made thereof. Each of the Acquirers along with PACs would be severally and jointly responsible for ensuring compliance with the Regulations. All information contained in this document is as on the date of the Public Announcement, true unless stated otherwise.

On behalf of Acquirers or PACs

Sd/-	Sd/-	Sd/-	Sd/-
For B. K. Narula HUF		For Sridhi Infra Private Limited	For Sukarma Finance Limited
(B. K. Narula)	(Rita Narula)	(B. K. Narula)	(B. K. Narula)
Sd/-	Sd/-	Sd/-	Sd/-
			For Xtremis Retails Limited
(B. K. Narula)	(Sidhi Narula)	(Ridhi Narula)	(B. K. Narula)

Place: New Delhi

Date: July 18, 2015

12. ENCLOSURES

- 12.1.** Form of Acceptance cum Acknowledgement
- 12.2.** Form of Withdrawal cum Acknowledgement
- 12.3.** Blank Share Transfer Deed(s).

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, 28, 2015, Friday
OFFER CLOSSES ON	:	September, 16, 2015, 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,

Acquirer

C/o Beetal Financial and Computer Services Private Limited

BEETAL House, 3rd Floor, 99,

Madangir, Behind Local Shopping Centre,

New Delhi – 110 062, India

Dear Sir/s,

REG.: OPEN OFFER TO THE SHAREHOLDERS OF ROSIL SMITHS INDIA LIMITED (OSIL) BY B. K. NARULA HUF, MRS. RITA NARULA, M/S. SRIDHI INFRA PRIVATE LIMITED AND M/S. SUKARMA FINANCE LIMITED (HEREINAFTER COLLECTIVELY REFERRED TO AS “ACQUIRERS”) ALONG WITH MR. B. K. NARULA, MS. SIDHI NARULA, MS. RIDHI NARULA AND M/S. XTREMS RETAILS LIMITED (FORMERLY KNOWN AS M/S. B. K. OVERSEAS LIMITED) (HEREINAFTER REFERRED TO AS “PACS”) PURSUANT TO SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 1997.

I / we, refer to the Letter of Offer dated _____ for acquiring the equity shares held by me / us in **OROSIL SMITHS INDIA 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 the Acquirers along with PACs the following equity shares in "OSIL" held by me / us, at a price of Rs. 10.65 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 OSIL		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				

2. I / We confirm that the Equity Shares of OSIL which are being tendered herewith by me / us under the Offer are free from liens, charges and encumbrances of any kind whatsoever.
3. I / We authorize the Acquirers along with PACs to accept the Equity Shares so offered or such lesser number of equity shares that the Acquirers along with PACs 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 Acquirers along with PACs to return to me / us, equity share certificate(s) in respect of which the Offer is not found / not accepted, specifying the reason thereof.
4. 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 Acquirers along with PACs 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.

5. 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 Acquirers along with PACs 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.
6. I/We note and understand that the Shares would held in trust by the Registrar until the time the Acquirers along with PACs makes payment of purchase consideration as mentioned in the Letter of Offer.
7. 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.
8. I / We irrevocably authorise the Acquirers along with PACs 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 "OSIL":

Name and complete address of the Sole/ First holder (in case of member(s), address as registered with "OSIL"):

Place: ----- Date: ----- Tel. No(s). : ----- Fax No.: -----

So as to avoid fraudulent encashment in transit, the shareholder(s) have an option to receive the sale consideration through RTGS/ECS mode and requested to kindly provide following information compulsorily in order to received payment through RTGS/ECS

Bank Account No.: ----- Type of Account: -----

(Savings / Current / Other (please specify))

Name of the Bank: -----

Name of the Branch and Address: -----

MICR Code of Bank-----

IFCS Code of Bank-----

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

	1 st Shareholder	2 nd Shareholder	3 rd 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

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

OPEN OFFER TO THE SHAREHOLDERS OF FOROSIL SMITHS INDIA LIMITED (OSIL) BY B. K. NARULA HUF, MRS. RITA NARULA, M/S. SRIDHI INFRA PRIVATE LIMITED AND M/S. SUKARMA FINANCE LIMITED (HEREINAFTER COLLECTIVELY REFERRED TO AS “ACQUIRERS”) ALONG WITH MR. B. K. NARULA, MS. SIDHI NARULA, MS. RIDHI NARULA AND M/S. XTREMS RETAILS LIMITED (FORMERLY KNOWN AS M/S. B. K. OVERSEAS LIMITED) (HEREINAFTER REFERRED TO AS “PACS”) PURSUANT TO SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 1997

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 and Computer Services Private Limited

BEETAL House, 3rd Floor, 99,
Madangir, Behind Local Shopping Centre,
New Delhi – 110 062

Contact Person: Mr. Punit Mittal

Ph.: 011-29961281/82/83**Fax:** 011-29961284

Email: beetal@beetalfinancial.com

FORM OF WITHDRAWAL CUM ACKNOWLEDGEMENT

(All terms and expressions used herein shall have the same meaning as prescribed thereto
in the Letter of Offer)

OFFER OPENS ON	August 28, 2015, Friday
LAST DATE OF WITHDRAWAL	September 10, 2015, Thursday
OFFER CLOSSES ON	September, 16, 2015, Wednesday
Please read the Instruction in Letter of Offer and overleaf before filling-in this Form of Withdrawal	

From:

FOR OFFICE USE ONLY	
Withdrawal Number	
Number of equity shares Offered	
Number of equity shares withdrawn	

Tel. No.:

Fax No.:

E-mail:

To,

Acquirer

C/o Beetal Financial and Computer Services Private Limited

BEETAL House, 3rd Floor, 99,

Madangir, Behind Local Shopping Centre,

New Delhi – 110 062

Dear Sirs,

**REG.: OPEN OFFER TO THE SHAREHOLDERS OF ROSIL SMITHS INDIA LIMITED (OSIL) BY
B. K. NARULA HUF, MRS. RITA NARULA, M/S. SRIDHI INFRA PRIVATE LIMITED AND M/S.
SUKARMA FINANCE LIMITED (HEREINAFTER COLLECTIVELY REFERRED TO AS
“ACQUIRERS”) ALONG WITH MR. B. K. NARULA, MS. SIDHI NARULA, MS. RIDHI NARULA
AND M/S. XTREMS RETAILS LIMITED (FORMERLY KNOWN AS M/S. B. K. OVERSEAS
LIMITED) (HEREINAFTER REFERRED TO AS “PACS”) PURSUANT TO SEBI (SUBSTANTIAL
ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 1997**

Dear Sir,

I/We refer to the Letter of Offer dated _____ for acquiring the equity shares held by me/us in OROSIL SMITHS INDIA 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 wish to withdraw our acceptance tendered in response to the said Offer. We had deposited/sent our 'Form of Acceptance' to you on _____ alongwith original share certificate(s) and duly signed transfer deed(s) in respect of my/our shares as detailed below:

(Please enclose the Xerox copy of Acknowledgement received for 'Form of Acceptance')

Sr. No .	Certificate No.	Distinctive No(s)		No. Of Shares
		From	To	
Total number of equity shares				

I/We note and understand the terms of withdrawal of acceptance and request you to return the original share certificate(s) and valid share transfer deed will be held in trust for me/us by you and **authorize you not to remit** the consideration as mentioned in the Letter of Offer.

I/We confirm that the particulars given above are true and correct.

Yours faithfully,

Signed and Delivered:

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

Place:

Date:

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.

-----TEAR HERE-----

Folio No.: C/o Beetal Financial and Computer Services Private Limited BEETAL House, 3rd Floor, 99, Madangir, Behind Local Shopping Centre, New Delhi – 110 062 Contact Person: Mr. Punit Mittal Ph.: 011-29961281/82/83Fax: 011-29961284 Email: beetal@beetalfinancial.com		Serial No.: (Acknowledgement Slip)	
Received from Mr./Ms.		Signature of Official and	Stamp of Registrar
Address	_____ _____	Date of Receipt	to the Offer
Form of withdrawal in respect of _____ Number of Share Certificates representing _____ number of shares.			

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

Beetal Financial and Computer Services Private Limited

BEETAL House, 3rd Floor, 99,
Madangir, Behind Local Shopping Centre,
New Delhi – 110 062

Contact Person: Mr. Punit Mittal

Ph.: 011-29961281/82/83**Fax:** 011-29961284

Email: beetal@beetalfinancial.com

INSTRUCTIONS

1. The shareholders are advised to ensure that the Form of Withdrawal should reach the Registrar to the Offer at any of the collection centres mentioned in the Letter of Offer or

above as per the mode of delivery indicated therein on or before 5.00 p.m. hours upto the last date of withdrawal i.e. September 10, 2015, Friday.

2. Shareholders should enclose the following:

Registered Shareholders should enclose:

- i. Duly signed and completed Form of Withdrawal.
- ii. Copy of the Form of Acceptance cum Acknowledgement/ Plain paper application submitted and the Acknowledgement slip.
- iii. In case of partial withdrawal, Valid Share Transfer form(s) duly signed as transferors by all registered shareholders (in case of joint holdings) in the same order and as per specimen signatures registered with Target Company and duly witnessed at the appropriate place.

Unregistered owners should enclose:

- Duly signed and completed Form of Withdrawal.
 - Copy of the Form of Acceptance cum Acknowledgement/Plain paper application submitted and the Acknowledgement slip
3. The withdrawal of Shares will be available only for the Share certificates / Shares that have been received by the Registrar to the Offer.
 4. The intimation of returned Shares to the Shareholders will be at the address as per the records of the Target Company.
 5. The Form of Withdrawal alongwith enclosure should be sent only to the Registrar to the Offer.
 6. In case of partial withdrawal of Shares tendered, if the original share certificates are required to be split, the same will be returned on receipt of share certificates from "OSIL". The facility of partial withdrawal is available only on to registered shareholders.