

Draft Letter of Offer**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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

OPEN OFFER BY Mr. Palem Srikanth Reddy ("Acquirer") Resident of H. No. 180, Plot No. 99, Road No. 7C, Jubilee Hills, Hyderabad-500 033. Tel: +91 40 23392976; E-Mail: srikanth@srikanthreddy.com. and Ms. Stuthi Reddy ("PAC") Resident of H. No: 180, Plot No. 99, Road No. 7C, Jubilee Hills, Hyderabad-500 033. Tel: +91 40 23392976; E-Mail: stuthipreddy@gmail.com.	
To the existing shareholders of PALRED TECHNOLOGIES LIMITED ('PTL' or the 'Target Company') <i>(Formerly known as "Four Soft Limited")</i> CIN: L72200AP1999PLC033131	
Registered Office: Plot No 2, 8-2-703/2/B, Road No 12, Banjara Hills, Hyderabad-500 034. Tel: +91 40 66384916, Fax: +91 40 66384915, Email: company@palred.com	
To acquire 1,01,49,700 Equity Shares of ₹10 each representing 26% of the paid up and Voting Capital at a price of ₹16.70 (Rupees Sixteen and Paise Seventy only) per share ('Offer Price'), payable in cash	
• This Offer is being made by the Acquirer and the PAC pursuant to Regulation 3(1) and other applicable provisions of SEBI (SAST) Regulations 2011. • This Offer is not conditional upon any minimum level of acceptance by the shareholder(s) of the Target Company. • As on date of this Letter of Offer, there are no statutory approvals required to acquire equity shares that are validly tendered pursuant to this Open Offer. However, the Open Offer would be subject to all the statutory approvals that may become applicable at a later date but before the completion of the Open Offer. • If there is any upward revision in the Offer Price/Offer Size at any time up to three (3) working days prior to commencement of the Tendering Period i.e. upto September 23, 2014 (Tuesday) in terms of the SEBI (SAST) Regulations, 2011, the same would also be informed by way of an announcement in the same newspapers where the Detailed Public Statement (DPS) was published. Such revised Offer Price would be payable to all the shareholders, who have validly tendered their shares anytime during the Tendering Period to the extent their shares have been verified and accepted under the Offer, by the Acquirer and the PAC. If the Offer is withdrawn pursuant to Regulation 23 of the SEBI (SAST) Regulations, 2011, the same would be communicated within two (2) working days by an announcement in the same newspapers in which the DPS had been published. • If there is a competing offer: The public offers under all the subsisting bids shall open and close on the same date. • A copy of the Public Announcement ('PA'), Detailed Public Statement ('DPS') and this Letter of Offer (including Form of Acceptance cum Acknowledgment) are also available on the website of Securities and Exchange Board of India ('SEBI') at www.sebi.gov.in.	

MANAGER TO THE OFFER		REGISTRAR TO THE OFFER	
	Mark Corporate Advisors Private Limited CIN: U67190MH2008PTC181996 404/1, The Summit Business Bay, Sant Janabai Road (Service Lane), Off W. E. Highway, Vile Parle (East), Mumbai-400 057 Tel. No.: +91 22 2612 3207 Fax No.: +91 22 2612 3208 Contact Person: Mr. Manish Gaur Email: openoffer@markcorporateadvisors.com SEBI Regn No.: INM000012128		Karvy Computershare Private Limited CIN: U74140TG2003PTC041636 Plot No. 17 to 24, Vithalrao Nagar, Hi-Tech City Road, Madhapur, Hyderabad-500 081 Tel. No.: +91 40 4465 5000 Fax No.: +91 40 2343 1551 Contact Person: Mr. M. Murlikrishna Email: einward.ris@karvy.com SEBI Regn No.: INR000000221
	Offer Opens on		Offer Closes on
	[.]		[.]

TENTATIVE SCHEDULE OF ACTIVITIES PERTAINING TO THE OFFER:

Nature of Activity	Day & Date
Date of the Public Announcement	Wednesday August 06, 2014
Date of publishing the Detailed Public Statement	Monday, August 11, 2014
Last date for filing of Draft Letter of Offer with SEBI	Wednesday, August 20, 2014
Last date of a competing offer	Thursday, September 04, 2014
Latest date by which SEBI's observations will be received	Thursday, September 11, 2014
Identified Date*	Monday, September 12, 2014
Last date by which the Letter of Offer will be dispatched to the Shareholders' (Except Acquirer, PAC and the Promoter Group) as on the identified date	Monday, September 22, 2014
Last Date for revising the Offer Price/number of shares	Tuesday, September 23, 2014
Last date by which the recommendation of the committee of Independent Directors of the Target Company will be given and published	Tuesday, September 25, 2014
Date of public announcement for Opening the Offer	Friday, September 26, 2014
Date of Commencement of the Tendering Period (Offer opening date)	Monday, September 29, 2014
Date of Closing of the Tendering Period (Offer closing date)	Wednesday, October 15, 2014
Last date for communicating Rejection/acceptance and payment of consideration for accepted equity shares or equity share certificate/return of unaccepted share certificates/credit of unaccepted shares to demat account	Friday, October 31, 2014

**Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer will be sent. It is clarified that all the shareholders (registered or unregistered) of the Target Company (except the Acquirer, the PAC and the Promoter Group) are eligible to participate in this Offer any time during the tendering period of the Offer.*

RISK FACTORS:

Given below are the risks related to the proposed Offer and those associated with the Acquirer and the PAC:

Relating to the Proposed Offer:

1. This Offer is not subject to the receipt of any statutory approvals, However, in case of any such applicability on a later date and therefore, in the event that either the statutory approvals or regulatory approvals, if any, are not received in a timely manner or there is any litigation to stay the Offer, or SEBI instructs the Acquirer and the PAC not to proceed with the Offer, then the Offer process may be delayed beyond the schedule of activities indicated in this Letter of Offer. Consequently, the payment of consideration to the public shareholders of Target Company, whose shares have been accepted in the Offer as well as the return of shares not accepted by the Acquirer and the PAC, 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 and the PAC for payment of consideration to the public shareholders of the Target Company who have accepted the Offer within such period, subject to the Acquirer and the PAC agreeing to pay interest for the delayed period, if directed by SEBI, in terms of Regulation 18(11) of the SEBI (SAST) Regulations.
2. In case of over-subscription in the Offer, as per the SEBI (SAST) Regulations, acceptance would be determined on a proportionate basis and hence there is no certainty that all the shares tendered by the shareholders in the Offer will be accepted.
3. The Registrar to the Offer will hold in trust the Equity Shares held in physical form and in credit of the Depository Escrow Account, along with the documents submitted by the Shareholders, on behalf of the Shareholders who have tendered their Equity Shares, till the completion of the formalities of this Offer, and the Shareholders will not be able to trade in such Equity Shares, even if the acceptance of the Equity Shares in this Offer and dispatch of payment consideration are delayed. Further, during such period, there could be fluctuations in the market price of the Equity Shares.
4. Shareholders who tender the Equity Shares in acceptance of the Offer shall not be entitled to withdraw their shares, even if the acceptance of equity shares under this Offer and despatch of consideration are delayed.

Relating to the Acquirer and the PAC:

1. The summary of the cases filed against Mr. Palem Srikanth Reddy (Acquirer) is as under:

Sr. No.	Case	Case No	Against	By	Description	Status
1.	SC & ST atrocity case	103/2013	Palem Srikanth Reddy alongwith with Basti Members and GHMC	Vijaya Sen Reddy	A report has been filed by Durgabhavani Lambada Welfare Association that Mr. Srikanth Reddy abused them in the name of caste.	Stay in High Court
2.	Pulivendula	Petition No. 8211 of 2009	Palem Srikanth Reddy & Others with in the name of state of Andhra Pradesh	Venkata Mayur, Sanjay Mouli and Vijayase n Reddy	Election offence for violating the orders of Superintendent of Police	Stay in High Court
3.	Pulivendula	25/2009	Palem Srikanth Reddy & Government of Andhra Pradesh	B. Subramanya Prasad	Election offence for violating the orders of Superintendent of Police	Stay in Supreme Court

2. The Acquirer and the PAC makes no assurance with respect to the financial performance of the Target Company and its investment/divestment decisions relating to its proposed shareholding in the Target Company.
3. The Acquirer and the PAC cannot provide any assurance with respect to the market price of the Equity Shares of the Target Company before, during or after the Offer and expressly disclaims any responsibility or obligation of any kind (except as required by applicable law) with respect to any decision by any Shareholder on whether to participate or not to participate in the Offer.
4. The Acquirer, the PAC and the Manager to the Offer accept no responsibility for statements made otherwise than in the Public Announcement (PA)/Detailed Public Statement (DPS)/Letter of Offer (LoF) and anyone placing reliance on any other sources of information, not released by the Acquirer and the PAC, would be doing so at his / her / its own risk.

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

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1. ABBREVIATIONS / DEFINITIONS

Acquirer	Mr. Palem Srikanth Reddy
CDSL	Central Depository Services (India) Limited
Companies Act	Companies Act, 1956, as amended or modified from time to time and the Companies Act, 2013
Voting Capital	Total Equity Shares of the Target Company carrying voting rights as on the date preceding the date of PA
DP	Depository Participant
DPS / Detailed Public Statement	Detailed Public Statement relating to the Offer published on August 11, 2014 (Monday)
Eligible Persons for the Offer	All owners (registered or unregistered) of Equity Shares of the Target Company who own the shares at any time before the Closure of the Offer (except Acquirer, PAC and the Promoter Group Shareholders).
Equity Shares	Fully paid-up equity shares of the Target Company of the face value of ₹5 (Rupees Five only) each
Escrow Account	Shall have the meaning given to it in paragraph 6.2 (2) of this Letter of Offer
Escrow Amount	Shall have the meaning given to it in paragraph 6.2 (2) of this Letter of Offer
Escrow Bank	Kotak Mahindra Bank Limited
FEMA	Foreign Exchange Management Act, 1999, as amended from time to time
FII	Foreign Institutional Investor registered with SEBI
Form of Acceptance	Form of Acceptance cum Acknowledgement, accompanying with this Letter of Offer
GHMC	Greater Hyderabad Municipal Corporation
Identified Date	September 12, 2014 (Monday) i.e. date falling on the tenth (10 th) Working Day prior to the commencement of Tendering Period, for the purposes of determining the Public Shareholders to whom this Letter of Offer shall be sent
IFSC	Indian Financial System Code
Income Tax Act	Income Tax Act, 1961, as amended from time to time
₹/ INR / Rs.	Indian Rupees, the legal currency of India
Letter of Offer / LoF	This Letter of Offer dated August 18, 2014
Manager / Manager to the Offer	Mark Corporate Advisors Private Limited
MICR	Magnetic Ink Character Recognition
NA/N.A.	Not Applicable
NECS	National Electronic Clearing System
NEFT	National Electronic Funds Transfer
Non-Resident Shareholder(s)	Persons resident outside India as defined under FEMA, holding Equity Shares of the Target Company
NRI	Non-Resident Indians
NSDL	National Securities Depositories Limited
OCBs	Overseas Corporate Bodies
Offering period	Period from the date of release of Public Announcement to the date of payment of consideration
Offer/Open Offer	The Open Offer made by the Acquirer and the PAC to the Public Shareholders to acquire 1,01,49,700 Equity Shares, representing 26% of the paid up and Voting Capital of Target Company
Offer Price	₹16.70 (Rupees Sixteen and Paise Seventy only) per Equity Share
Offer Size	1,01,49,700 Equity Shares representing 26% of the paid up and Voting Capital of the Target Company at a price of ₹16.70 (Rupees Sixteen and Paise seventy only) per equity share, aggregating to ₹16,94,99,990 (Rupees Sixteen Crores Ninety

	Four Lakhs Ninety Nine Thousand Nine Hundred and Ninety only)
PA / Public Announcement	Public Announcement of the Offer issued by the Manager to the Offer, on behalf of the Acquirer and the PAC on August 06, 2014 (Wednesday)
Person Acting in Concert/PACs	Ms. Stuthi Reddy
Public Shareholder(s)	The Equity Shareholder(s) of The Target Company other than the Acquirer, PAC and Promoter Group Shareholders
RBI	Reserve Bank of India
Registrar / Registrar to the Offer	Karvy Computershare Pvt. Ltd.
RTGS	Real Time Gross Settlement
SEBI	Securities and Exchange Board of India
SEBI Act	Securities and Exchange Board of India Act, 1992, as amended or modified from time to time
SEBI (SAST) Regulations / SEBI (SAST) Regulations, 2011	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and subsequent amendments thereof
SEBI (SAST) Regulations 1997	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997, and subsequent amendments thereof
Stock Exchange(s)	BSE Ltd(BSE) and National Stock Exchange of India Limited (NSE)
Target Company/PTL	Palred Technologies Limited
Tendering Period / Offer Period	Period within which the Public Shareholders of the Target Company may tender their Equity Shares in acceptance to the Offer, i.e. the period between and including September 29, 2014 (Monday) and October 15, 2014 (Wednesday)

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 SHAREHOLDERS OF PALRED TECHNOLOGIES LIMITED 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 PAC OR THE COMPANY WHOSE SHARES AND CONTROL IS PROPOSED TO BE ACQUIRED OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE LETTER OF OFFER. IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE ACQUIRER AND PAC ARE PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THIS LETTER OF OFFER, THE MANAGER TO THE OFFER IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT ACQUIRER AND PAC DULY DISCHARGE THEIR RESPONSIBILITY ADEQUATELY. IN THIS BEHALF, AND TOWARDS THIS PURPOSE, THE MANAGER TO THE OFFER, MARK CORPORATE ADVISORS PRIVATE LIMITED HAS SUBMITTED A DUE DILIGENCE CERTIFICATE DATED AUGUST 18, 2014 (MONDAY) TO SEBI IN ACCORDANCE WITH THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENT(S) THEREOF. THE FILING OF THIS LETTER OF OFFER DOES NOT, HOWEVER, ABSOLVE THE ACQUIRER AND THE PAC 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

- (1) This Open Offer ('Offer') is being made by Mr. Palem Srikanth Reddy (hereinafter referred to as 'Acquirer') alongwith Ms. Stuthi Reddy (hereinafter referred to as 'PAC') to the equity shareholders of Palred Technologies Limited (hereinafter referred to as 'PTL' or the 'Target Company'), pursuant to and in compliance with Regulation 3(1) and other applicable provisions of the SEBI (SAST) Regulations for substantial acquisition of shares/voting rights and consolidation of existing holding of the promoters/promoter group in the Target Company..
- (2) Mr. Palem Srikanth Reddy, son of Mr. Chennakeshav Reddy, aged about 51 years, residing at H. No. 180, Plot No. 99, Road No. 7C, Jubilee Hills, Hyderabad-500 033 (Tel No: +91 40 23392976, Email: srikanth@srikanthreddy.com) along with Ms. Stuthi Reddy daughter of Mr. Palem Srikanth Reddy, aged about 21 years, residing at H. No. 180, Plot No. 99, Road No. 7C, Jubilee Hills, Hyderabad-500 033 (Tel No: +91 40 23392976, Email:stuthipreddy@gmail.com) is making an Open Offer for acquisition of 1,01,49,700 equity shares of ₹5 each, constituting 26% of the total paid-up equity share capital of the Target Company at a price of ₹16.70 (Rupees Sixteen and Paise Seventy only) per equity share ("Negotiated Price"), aggregating to ₹16,94,99,990 (Rupees Sixteen Crores Ninety Four Lakhs Ninety Nine Thousand Nine Hundred and Ninety only) ("Maximum Consideration") payable in cash.
- (3) No other person / individual / entity are acting in concert with the Acquirer for the purpose of this Offer in terms of Regulation 2 (1) (q) of the SEBI (SAST) Regulations except Ms. Stuthi Reddy.
- (4) The Acquirer is presently controlling the management of the Target Company. Upon the successful completion of all formalities under the SEBI (SAST) Regulations, the Acquirer would continue to support the existing business of the Target Company. The Acquirer intends to build new businesses by organic means and/or acquisition of companies in the domains of businesses of IT solutions and IT services for media and entertainment and Online e-commerce portals. The Acquirer intends to grow the business of the Target Company and

strengthen its position in the industry. The Acquirer also intends to reorganize the present Capital structure of the Company and also further strengthens the Board.

- (5) The Acquirer holds 89,20,607 (22.85%) Equity Shares/Voting Rights of the Target Company. The PAC does not hold any shares as on the date of the PA.
- (6) The Acquirer and the PAC have not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act or under any other regulations made under the SEBI Act.
- (7) This Offer will not result in a change in control. The Acquirer and the PAC may make changes in the Board of Directors of the Target Company after the completion of the Offer.
- (8) As per Regulations 26(6) and 26(7) of SEBI (SAST) Regulations, the Board of the Target Company is required to constitute a committee of Independent Directors who would provide its written reasoned recommendation on the Offer to the Shareholders of the Target Company and such recommendations shall be published at least two working days before the commencement of the Tendering Period i.e. September 25, 2014 (Tuesday) in the same newspaper where the DPS of the Offer was published. A copy whereof shall be sent to SEBI, BSE, NSE and Manager to the Offer and in case of a competing offer/s to the Manager/s to the Open Offer for every competing offer.

3.2 DETAILS OF THE PROPOSED OFFER

- (1) The PA announcing the Open Offer, under Regulation 3(1), read with Regulation 13, 14 and 15 of the SEBI (SAST) Regulations, was made on August 06, 2014 (Wednesday) and informed to BSE Ltd (BSE) National Stock Exchange of India Limited (NSE) and the Target Company, on the same day and a copy thereof was also filed with the SEBI on August 07, 2014.
- (2) In accordance with Regulations 13(4) and 14(3) of the SEBI (SAST) Regulations, the DPS was published on August 11, 2014 (Monday) in the following newspapers:

Publication	Language	Edition(s)
Business Standard	English	All Editions
Business Standard	Hindi	All Editions
Vaarthha	Telugu	Hyderabad

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

- (3) Simultaneously with the publication of DPS in the newspapers, a copy of the DPS was filed through the Manager to the Offer with SEBI, BSE, NSE and the Target Company at its Registered Office.
- (4) The Offer is being made by the Acquirer and the PAC to the public shareholders of the Target Company, to acquire 1,01,49,700 Equity Shares representing 26% of the Voting Capital of the Target Company at a price of ₹16.70 (Rupees Sixteen and Paise Seventy only) per Equity Share ('Offer Price'), payable in cash subject to the terms and conditions set out in the PA, DPS and this LoF.
- (5) There are no partly paid up Equity Shares in the Target Company. Further, there is no differential pricing for the Offer.
- (6) This is not a Competitive Bid in terms of Regulation 20 of the SEBI (SAST) Regulations.
- (7) The Offer is unconditional and not subject to any minimum level of acceptance from the shareholders. In terms of Regulation 19(1) of the SEBI (SAST) Regulations, the Acquirer and the PAC will accept those Equity Shares of the Target Company which are tendered in valid form in terms of this Offer upto a maximum of 1,01,49,700 Equity Shares representing 26% of the Voting Capital of the Target Company.

- (8) The Acquirer and the PAC have not acquired any shares of the Target Company after the date of PA i.e. August 06, 2014 (Wednesday).
- (9) As on date, the Manager to the Offer, Mark Corporate Advisors Private Limited does not hold any Equity Shares in the Target Company. The Manager to the Offer further declares and undertakes that they will not deal on their own account in the Equity Shares of the Target Company during the Offer Period as per Regulation 27(6) of the SEBI (SAST) Regulations.
- (10) The Equity Shares of the Target Company acquired by the Acquirer and the PAC shall be free from all liens, charges and encumbrances together with all rights attached thereto, including the right to all dividends, bonus and rights offer declared hereafter.
- (11) Pursuant to completion of this Offer, assuming full acceptance to this Offer, the public shareholding in the Target Company will not fall below the minimum public shareholding requirement as per the Securities Contract (Regulation) Rules, 1957 as amended and the Listing Agreement. Further, the Acquirer and the PAC undertakes that they shall comply with the Listing Agreement for continuous listing of equity shares of the Target Company with the Stock Exchanges.

3.3 OBJECT OF THE OFFER

- (1) This Offer is being made to the public shareholders of Target Company pursuant to and in compliance with regulation 3(1) of the SEBI (SAST) Regulations.
- (2) The object of acquisition is to acquire substantial shares/voting rights and consolidation of existing holding of the promoters/promoter group in the Target Company. The Acquirer is currently controlling the management of the Target Company and reserves the right to modify the present structure of the business in a manner which is beneficial to the larger interest of the shareholders. Any change in the structure that may be affected, will be in accordance with the applicable laws. The Acquirer intends to build new businesses by organic means and/or acquisition of companies in the domains of businesses of IT solutions and IT services for media and entertainment and Online e-commerce portals. The Acquirer intends to grow the business of the Target Company and strengthen its position in the industry. The Acquirer also intends to reorganize the present Capital structure of the Company and also further strengthens the Board.
- (3) The Acquirer and the PAC does not have any plans to alienate any significant assets of the Target Company whether by way of sale, lease, encumbrance or otherwise for a period of two years except in the ordinary course of business of the Target Company. The Target Company's future policy for disposal of its assets, if any, for two years from the completion of Offer will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders through Special Resolution passed by way of postal ballot in terms of regulation 25(2) of SEBI (SAST) Regulations.

4. BACKGROUND OF THE ACQUIRER AND THE PAC

(1) Acquirer:

Mr. Palem Srikanth Reddy, son of Mr. Chennakeshav Reddy, aged about 51 years, residing at H. No. 180, Plot No. 99, Road No. 7C, Jubilee Hills, Hyderabad-500 033 (Tel No: +91 40 23392976, Email: srikanth@srikanthreddy.com), has completed his Industrial Engineering from the University of Madras. Thereafter, he did his Master of Science in Industrial Engineering from Leland Stanford Junior University. He has a combined 25 years of work experience in supply-chain management, logistics and IT, in companies including Hewlett Packard (5 years) and Emery World Wide (5 years). He was the local Joint Venture Partner and co-founder of Emery Worldwide India Private Limited (EWWIPL). He was Managing Director of EWWIPL till 2002. He was also associated with a political party and has a keen interest in politics.

The Net worth of Mr. Palem Srikanth Reddy as on August 06, 2014 as certified by Mr. N. Narasimha Rao, Proprietor of M/s. Namburu & Associates, (Membership No: 212495), Chartered Accountants, having Office at #101, Auchyut Mazon, H. No. 7-1-621/48, S. R. Nagar, Hyderabad-

500 038. (Tel. No. +91 40 23814181, Email: ca9001@gmail.com) vide certificate dated August 06, 2014 is ₹31,58,27,054 (Rupees Thirty One Crores Fifty Eight Lakhs Twenty Seven Thousand and Fifty Four only). Presently, he is the Chairman and Managing Director of the Target Company.

Details of the Companies in which Mr. Palem Srikanth Reddy is the Promoter/Director:

Sr. No.	Name of the Company	Activities / Nature of Business
1.	Palred Media and Entertainment Private Limited	Production, distribution, broadcasting or otherwise dealing in movies, motion pictures, film distribution, film exhibition etc
2.	Palpremium Online Media Private Limited	Purchase and sell of advertising time or space on any radio station, television, internet or any other media in India or abroad etc
3.	Thathi Consultants Private Limited	It is in the business of Online News Channels, Media & Entertainment

Note: None of these entities are participating or interested or acting in concert in this Open Offer.

(2) Persons Acting in Concert:

Ms. Stuthi Reddy, daughter of Mr. Palem Srikanth Reddy, aged about 21 years, residing at H. No. 180, Plot No. 99, Road No. 7C, Jubilee Hills, Hyderabad-500 033 (Tel No: +91 40 23392976, Email:stuthipreddy@gmail.com), has completed her B-Tech in Biomedical Engineering from VIT University.

Her Network as on August 06, 2014 as certified by Mr. N. Narasimha Rao, Proprietor of M/s. Namburu & Associates, (Membership No: 212495), Chartered Accountants, having Office at #101, Auchyut Mazon, H. No. 7-1-621/48, S. R. Nagar, Hyderabad-500 038. (Tel No. +91 40 23814181, Email: ca9001@gmail.com) vide certificate dated August 06, 2014 is ₹15,33,71,363 (Rupees Fifteen Crores Thirty Three Lakhs Seventy One Thousand Three Hundred and Sixty Three only). She is a daughter of Mr. Palem Srikanth Reddy ('Acquirer'), Chairman and Managing Director of the Target Company.

- (3) The Acquirer holds 89,20,607 (22.85%) Equity Shares/ Voting Rights of the Target Company. The PAC does not hold any shares as on the date of the PA.
- (4) Mr. Palem Srikanth Reddy, the Acquirer is the Chairman and Managing Director of the Target Company. He shall recuse himself and not participate in any matter concerning or relating to the Offer including any preparatory steps leading to the Offer.
- (5) The Acquirer and the PAC have not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992 and subsequent amendments thereto or under any other regulations made under the SEBI Act, 1992.
- (6) The Acquirer has complied with the provisions with regard to disclosures under Chapter II of the SEBI (SAST) Regulations, 1997 and Chapter V of the SEBI (SAST) Regulations, 2011. The applicable provisions of Chapter II of the SEBI (SAST) Regulations, 1997 and Chapter V of the SEBI (SAST) Regulations, 2011 are not applicable to the PAC with respect to the Target Company since the PAC had not acquired any equity shares of the Target Company till date.

5. BACKGROUND OF THE TARGET COMPANY - PALRED TECHNOLOGIES LIMITED

- (1) The Target Company, Palred Technologies Limited, bearing CIN No. L72200AP1999PLC033131 was originally incorporated as 'Four Soft Private Limited' on December 24, 1999 under the Companies Act, 1956 with the Registrar of Companies, Hyderabad, Andhra Pradesh. It was converted into a Public Limited Company on April 23, 2003. Thereafter, the name of the Company was changed from 'Four Soft Limited' to Palred Technologies Limited vide new Certificate of Incorporation dated December 09, 2013.

- (2) The Registered Office of the Target Company is situated at Plot No 2, 8-2-703/2/B, Road No 12, Banjara Hills, Hyderabad-500 034, Telangana State.
- (3) The Authorized Share Capital of the Target Company is ₹28,03,88,000 comprising of 5,60,77,600 Equity Shares of ₹5 each. The Issued, Subscribed and paid up Share Capital of the Target Company is ₹19,51,84,850 comprising of 3,90,36,970 Equity Shares of ₹5 each.
- (4) The Company came out with the Initial Public Offering of 79,50,000 Equity Shares at a price of ₹20 per share (premium of ₹15) aggregating to ₹1987.50 Lakhs in the FY 2003-2004.
- (5) The main object of the Target Company as per Memorandum of Association inter-alia includes to manufacture, assemble, service, repair, maintain, buy, sell, hire and deal in all kinds of Computer Hardware and Software for Industrial, Medical, Engineering, Legal, E-Commerce, Information Technology and allied services.
- (6) The Company sold its running business to Transport IT Solutions Private Limited, a Kewill group company, as slump sale after receiving necessary approvals from shareholders through Postal Ballot whose results were declared on September 18, 2013. As on date, the Target Company does not have significant tangible operating business.
- (7) The Target Company's main area of operations is focused on providing IT solutions and IT services for Media and Entertainment and Online e-commerce portals.

(8) Share Capital Structure:

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

Paid-up Shares	No. of Shares/Voting Rights	% Shares/Voting Rights
Fully Paid-up Equity Shares	3,90,36,970	100%
Partly Paid-up Equity Shares	NIL	NIL
Total Paid-up Equity Shares	3,90,36,970	100%
Total voting rights in Target Company	3,90,36,970	100%

- (9) The equity shares of the Target Company are presently listed on BSE and NSE.
- (10) The Company has paid the listing fees to BSE and NSE till FY 2014-2015.
- (11) As on date, the Target Company is fully compliant with the listing requirements and no punitive action have been initiated against the Target Company by the Stock Exchanges where the Equity Shares are listed.

(12) Details of the Board of Directors of Target Company:

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

Sr. No.	Name of the Director, DIN	Designation	Address of Director	Date of Appointment	Qualifications	Experience
1.	Mr. Palem Srikanth Reddy DIN: 00025889	Chairman and Managing Director	H. No. 180, Plot No. 99, Road No.7C, Jubilee Hills, Hyderabad-500 033	Re-appointed on 27.11.2013	Master of Science in Industrial Engineering	25 years of work experience in supply-chain management, logistics and IT
2.	Mr. Mohanakrishna Reddy	Independent & Non Executive	Plot No. 78, Road No.7A, Womens'	19.06.2009	Masters Degree in Financial	30 years of Experience in Financial

	Arvabumi DIN: 00093185	Director	Co-operative Housing Society, Jubilee Hills, Hyderabad- 500 033		Management	Managem nt
3.	Mr. Tirunelveli Ratnagiri Sivaramakris hnan DIN: 02551064	Independent & Non Executive Director	83/187, Lakshmi Saptagiri Apartments, Flat No. 5, 4 th Floor, TTK Road, Alwarpet, Chennai- 600 018	06.02.2009	Engineering Graduate from IIT, Madras, MBA from IGNOU, Ph.D in Business Administration from Redding University, USA	23 years in Strategic Planning, Project Managem ent, Business Developme nt and finance in sectors like Oil/Gas/Po wer/Energy/ SCM and IT Sectors
4.	Mr. Edara Prasad Srinivas DIN: 02591658	Independent & Non Executive Director	Plot No.34A, Road No.71, Phase III, Jubilee Hills, Hyderabad- 500 033	19.03.2009	Graduate	25 years of experience in Real Estate Sector

(13) There is a change in the name of the Target Company from “Four Soft Limited” to “Palred Technologies Limited” vide new Certificate of Incorporation dated December 09, 2013. There has been no merger / de-merger or spin off in the Target Company during the past three years except those mentioned in 5(6) above..

(14) The brief details of the audited financials of PTL are given hereunder:

Profit & Loss Statement:

(₹ in Lakhs)

For the year ended	March 31, 2014	March 31, 2013	March 31, 2012
Income:			
Income from Operations	1,786.98	3,236.09	2,928.64
Other Income	496.41	180.74	157.45
Total Income	2,283.39	3,416.83	3,086.09
Total Expenditure	2,144.27	3,421.15	3,738.94
Profit/(Loss) Before Depreciation, Interest and Tax	139.12	-4.33	-652.85
Interest & Bank Charges	4.28	4.87	3.04
Depreciation	56.27	114.97	117.59
Exceptional Item	16,014.81*	-	680.00
Profit/ (Loss) Before Tax	16,093.38	-124.17	-93.48
Current Tax	3,377.31	-	236.07
Profit/ (Loss) After Tax	12,716.07	-124.17	-329.55

* Exceptional Item includes profit on disposal of Assets & Liabilities of discontinuing operations (by way of slump sale) and profit on sale of investments in subsidiaries.

Balance Sheet Statement:

(₹ in Lakhs)

As on	March 31, 2014	March 31, 2013	March 31, 2012
Sources of Funds:			
Paid up Share Capital	1,951.85	1,947.96	1,946.62
Reserves & Surplus	6,691.24*	7,215.29	7,316.45
Less: Miscellaneous Expenditure	-	-	-
NETWORTH	8,643.09	9,163.25	9,263.07
Non-Current Liabilities	0.36	55.45	50.64
Current Liabilities	79.48	1,483.69	1,101.75
TOTAL	8,722.93	10,702.39	10,415.46
Application of funds:			
Non-Current assets	407.71	7,730.93	7,773.41
Current Assets	8,315.22	2,971.46	2,642.05
TOTAL	8,722.93	10,702.39	10,415.46

* After making adjustments for interim dividend and dividend distribution tax aggregating to 13244.68 Lakhs which was paid during the year.

Other Financial Data:

(₹ in Lakhs)

For period / year ended	March 31, 2014	March 31, 2013	March 31, 2012
Dividend (%)	580%	NIL	NIL
EPS (₹)	32.57	(0.32)	(0.85)
Return on Networth (%)	147.12%	-1.36%	-3.56%
Book Value per share (₹)	22.14	23.52	23.79

(Source: Audited Financials for the year ended March 31, 2014 which is subjected to the approval of Shareholders and Annual Reports for the financial year ended, March 31, 2013 and March 31, 2012)

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

Shareholders' Category	Shareholding & Voting Rights prior to the offer		Shares /voting rights agreed to be acquired which triggered off the Regulations.		Shares/voting rights to be acquired in open offer (Assuming full acceptances)		Share holding/ voting rights after the acquisition and offer.	
	(A)		(B)		(C)		(A)+(B)+(C)=(D)	
	No.	%	No.	%	No.	%	No.	%
(1) Promoter Group								
a) Parties to Open Offer	89,20,607	22.85	NIL	NIL	1,01,49,700	26.00	1,90,70,307	48.85
b) Promoters other than (a) above:	4,15,796	1.07	NIL	NIL	NIL	NIL	4,15,796	1.07
Total 1(a+b)	93,36,403	23.92	NIL	NIL	1,01,49,700	26.00	1,94,86,103	49.92
(2) Public (other than Acquirer & PAC)								
a) FIs/MFs/FIIs/ Banks, FIs	41,22,769	10.56	NIL	NIL	(1,01,49,700)	(26.00)	1,95,50,867	50.08
b) Others	2,55,77,798	65.52	NIL	NIL				
Total (2) (a+b)	2,97,00,567	76.08	NIL	NIL	(1,01,49,700)	(26.00)		
GRAND TOTAL (1+2)	3,90,36,970	100.00	NIL	NIL	NIL	NIL	3,90,36,970	100.00

Note: Number of Shareholders under Public category as on June 30, 2014 is 18,550.

(16)Details of the Compliance Officer:

Ms. Haritha Varanasi
Plot No 2, 8-2-703/2/B,
Road No 12, Banjara Hills,
Hyderabad-500 034
Tel: +91 40 66384916
Fax: +91 40 66384915

6. OFFER PRICE AND FINANCIAL ARRANGEMENTS

6.1 JUSTIFICATION OF OFFER PRICE

- (1) The Equity Shares of PTL are listed on BSE Ltd (BSE), and the National Stock Exchange of India Limited (NSE).
- (2) The Equity Shares of PTL are frequently traded on BSE and on NSE during 12 calendar months preceding the calendar month in which the Public Announcement was made as set out under Regulation 2(1) (j) of SEBI (SAST) Regulations. The number of shares traded at BSE and NSE during the twelve calendar months preceding August, 2014, the month in which the PA was made are 77,86,513 Equity Shares representing 19.95% and 87,37,936 Equity Shares representing 22.38% of the total listed Equity Shares respectively.
- (3) Since the Equity Shares of PTL have been frequently traded at BSE and NSE where the Equity shares are listed, during the 12 calendar months preceding the months in which the PA has been issued, and since the maximum volume of trading is recorded at NSE during the preceding 60 trading days from the date of PA, the offer price is justified, taking into account, the parameters, as set out under regulation 8 (2) of the SEBI (SAST) Regulations.
- (4) The Offer Price of ₹16.70 (Rupees Sixteen and Paise Seventy only) per Equity Share is justified in terms of regulations 8(2) of the SEBI (SAST) Regulations, in view of the following:

Sr. No.	Particulars	Amount (In.₹)
a)	Negotiated Price as per SPA	: Not Applicable
b)	The volume-weighted average price paid or payable for acquisition whether by the Acquirer or by Person Acting in Concert with him, during 52 weeks preceding the date of PA	: 16.29
c)	The highest price paid or payable for any acquisition, whether by the Acquirer or by Person Acting in Concert with him, during 26 weeks preceding the date of the PA	: 15.35
d)	The volume-weighted average price paid by any of the Promoter Group shareholders (Other than Acquirer / PAC) during the 52 weeks preceding the date of PA	: 16.37
e)	The highest price paid by any of the Promoter Group shareholders (Other than Acquirer / PAC) during 26 weeks preceding the date of the PA	: NIL
f)	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 public announcement as traded on NSE, being the Stock Exchange where the maximum volume of trading in the shares of the Target Company are recorded during such period , the shares being frequently traded	: 16.55

The trading volume data in respect of NSE has been taken from the NSE's website www.nseindia.com

- (5) Calculation of the volume-weighted average market price of such Shares for a period of sixty trading days immediately preceding the date of PA as traded on NSE (as the maximum volume of trading in the Shares of the Target Company was recorded on NSE during such period) as per regulation 8(2) (d) of the Regulations is as follows:

Sr. No.	Date	Total Traded Quantity	Turnover (in Lacs)
1.	13-May-14	7,391	1.09
2.	14-May-14	7,973	1.18
3.	15-May-14	13,087	1.96
4.	16-May-14	18,157	2.70
5.	19-May-14	9,288	1.41
6.	20-May-14	9,144	1.40
7.	21-May-14	18,869	2.85
8.	22-May-14	25,052	3.87
9.	23-May-14	43,478	6.95
10.	26-May-14	22,921	3.57
11.	27-May-14	11,505	1.74
12.	28-May-14	19,297	3.05
13.	29-May-14	1,984	0.30
14.	30-May-14	10,205	1.55
15.	2-Jun-14	11,732	1.82
16.	3-Jun-14	10,524	1.64
17.	4-Jun-14	16,901	2.62
18.	5-Jun-14	22,617	3.61
19.	6-Jun-14	9,390	1.47
20.	9-Jun-14	185,817	33.65
21.	10-Jun-14	113,125	20.75
22.	11-Jun-14	56,693	10.65
23.	12-Jun-14	34,655	6.22
24.	13-Jun-14	27,373	4.86
25.	16-Jun-14	14,426	2.39
26.	17-Jun-14	14,128	2.35
27.	18-Jun-14	13,683	2.24
28.	19-Jun-14	15,363	2.49
29.	20-Jun-14	48,324	8.65
30.	23-Jun-14	18,486	3.15
31.	24-Jun-14	10,459	1.80
32.	25-Jun-14	27,941	4.90
33.	26-Jun-14	18,222	3.14
34.	27-Jun-14	28,309	4.84
35.	30-Jun-14	12,925	2.19
36.	1-Jul-14	21,642	3.66
37.	2-Jul-14	7,756	1.32
38.	3-Jul-14	22,041	3.75
39.	4-Jul-14	9,551	1.59
40.	7-Jul-14	14,159	2.33
41.	8-Jul-14	23,144	3.72
42.	9-Jul-14	3,948	0.62
43.	10-Jul-14	14,140	2.24
44.	11-Jul-14	22,516	3.51
45.	14-Jul-14	6,069	0.96
46.	15-Jul-14	17,179	2.70
47.	16-Jul-14	15,194	2.36
48.	17-Jul-14	9,398	1.47
49.	18-Jul-14	14,276	2.25
50.	21-Jul-14	8,194	1.31
51.	22-Jul-14	10,680	1.66
52.	23-Jul-14	37,686	6.00
53.	24-Jul-14	13,258	2.02
54.	25-Jul-14	6,456	0.98
55.	28-Jul-14	9,687	1.48
56.	30-Jul-14	6,735	1.05

57.	31-Jul-14	9,393	1.42
58.	1-Aug-14	8,880	1.33
59.	4-Aug-14	64,598	9.59
60.	5-Aug-14	113,395	16.50
		1,419,419	234.87
Volume Weighted Average Market Price (Total Turnover divided by the Total Number of Shares Traded)			16.55

- (6) There have been no corporate actions in the Target Company warranting adjustment of relevant price parameters.
- (7) In the event of further acquisition of Equity Shares of the Target Company by the Acquirer and/or PAC during the Offer Period, at a price higher than the Offer Price, the Offer Price will stand revised equal to or more than the highest price paid for such acquisition in terms of regulation 8(8) of the SEBI (SAST) Regulations. However, the Acquirer and the PAC will not be acquiring any Equity Shares of the Target Company after the third working day prior to the commencement of the Tendering Period and until the expiry of the Tendering Period.
- (8) If the Acquirer and/or the PAC acquire Equity Shares of the Target Company during the period of twenty-six (26) weeks after the Tendering Period at a price higher than the Offer Price, then they will pay the difference between the highest acquisition price and the Offer Price, to all shareholders whose shares have been accepted in Offer within sixty (60) days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under another open offer under the SEBI (SAST) Regulations, or pursuant to SEBI (Delisting of Equity Shares) Regulations, 2009, or open market purchases made in the ordinary course on the Stock Exchanges, not being negotiated acquisition of Equity Shares whether by way of bulk deals, block deals or in any other form.
- (9) As on date, there is no revision in Open Offer Price or Open Offer Size. In case of any revision in the Open Offer Price or Open Offer Size, the Acquirer and the PAC is permitted to revise the Offer Price upward at any time up to 3 working days prior to the commencement of the Tendering Period in accordance with Regulation 18(4) of the SEBI (SAST) Regulations. If there is any such upward revision in the Offer Price by the Acquirer and the PAC or in the case of withdrawal of Offer, the same would be informed by way of the Public Announcement in the same newspapers where the original Detailed Public Statement has appeared. Such revision in the Offer Price would be payable by the Acquirer and the PAC for all the shares validly tendered in the Offer.
- (10) In the event that the number of Equity Shares validly tendered by the Public Shareholders of the Target Company under the Offer is higher than the Offer Size, the Equity Shares received from the public shareholders shall be accepted on a proportionate basis, in consultation with the Manager to the Offer.

6.2 DETAILS OF FIRM FINANCIAL ARRANGEMENTS

- (1) The total funds required for implementation of the Offer (assuming full acceptance), i.e., for the acquisition of 1,01,49,700 Equity Shares at a price of ₹16.70 (Rupees Sixteen and Paise Seventy only) per Equity Share is ₹16,94,99,990 (Rupees Sixteen Crores Ninety Four Lakhs Ninety Nine Thousand Nine Hundred and Ninety only) ("Maximum Consideration").
- (2) In accordance with Regulation 17(1) of the SEBI (SAST) Regulations, the Acquirer and the PAC have opened an Escrow Account in the name & style of "PSR-ESCROW ACCOUNT" with Kotak Mahindra Bank Limited, having branch at Shop No. 6-3-1109/P-G-1, Jewel Pavani Tower, Near HSBC Bank, Raj Bhavan Road, Somajiguda, Hyderabad 500 082, bearing account number 7511472623, and deposited an amount of ₹4,30,00,000 (Rupees Four Crores Thirty Lacs only), in cash, being 25.37% of the Maximum Consideration payable under the Offer.
- (3) The Acquirer and the PAC has empowered the Manager to the Offer i.e. Mark Corporate Advisors Private Limited to operate and to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations.

- (4) The Acquirer and the PAC have adequate financial resources and have deposited the amount equivalent to 25.37% of the Maximum Consideration through their own Networth and no funds are borrowed from banks or financial institution for the purpose of this Offer by them. Mr. N. Narasimha Rao, Proprietor of M/s. Namburu & Associates, (Membership No. 212495), Chartered Accountants, having office at #101, Auchyut Mazon, H. No. 7-1-621/48, S. R. Nagar, Hyderabad-500 038.; Tel.: +91 40 23814181; vide certificate dated August 06, 2014 have confirmed that sufficient resources are available with the Acquirer and the PAC for fulfilling the obligations under this 'Offer' in full.
- (5) Based on the above, the Manager to the Offer is satisfied about the ability of the Acquirer and the PAC to implement the offer in accordance with the SEBI (SAST) Regulations. Further, the Manager to the Offer confirms that the funds / money are in place to fulfil the Open Offer obligations.
- (6) In case of any upward revision in the Offer Price or the Offer Size, the value of the Escrow Amount shall be computed on the revised consideration calculated at such revised Offer Price or Offer Size and any additional amounts required will be funded via cash in the Escrow Account by the Acquirer and the PAC prior to effecting such revision, in terms of Regulation 17(2) of the SEBI (SAST) Regulations.

7. TERMS AND CONDITIONS OF THE OFFER

7.1 Operational Terms and Conditions

- (1) This Offer is not conditional upon any minimum level of acceptance by the shareholder(s) of the Target Company.
- (2) The Offer is subject to the terms and conditions set out in this LoF, the Form of Acceptance, the PA, the DPS and any other Public Announcements that may be issued with respect to the Offer.
- (3) The Letter of Offer together with the Form of Acceptance and Transfer Deed (for Shareholders holding Equity Shares in the physical form) is being mailed to those Shareholders of the Target Company whose names appear on the Register of Members of the Target Company and to the Beneficial Owners of the Equity Shares of the Target Company whose names appear as beneficiaries on the beneficial record of the respective depositories, at the close of business on the Identified Date i.e. September 12, 2014 (Wednesday). Owners of Equity Shares who are not registered as Shareholder(s) are also eligible to participate in the Offer at any time prior to the Date of Closure of the Offer
- (4) 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.
- (5) Eligible persons can write to the Registrar / Manager to the Offer requesting for the Letter of Offer and Form of Acceptance cum Acknowledgement and fill up the same in accordance with the instructions given therein, so as to reach the Registrar to the Offer, on or before the Date of Closure of the Offer i.e. October 15, 2014 (Wednesday). Alternatively, the Letter of Offer 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.
- (6) This Offer is subject to receipt of the statutory and other approvals as mentioned under paragraph 'Statutory Approvals' of this Letter of Offer. In terms of Regulation 23(1) of the Regulations, if the statutory approvals are refused, the Offer would stand withdrawn.
- (7) The acceptance of the Offer must be unconditional and should be on the enclosed Form of Acceptance and sent along with the other documents duly filled in and signed by the applicant shareholder(s).

- (8) The Public Shareholders who tender their Equity Shares under the Open Offer shall ensure that the Equity Shares are free and clear from all liens, charges and encumbrances and together with all rights attached thereto, including the rights to all dividends, bonus and rights declared thereafter.
- (9) The Acquirer and the PAC will not be responsible in any manner for any loss of equity share certificate(s) and Offer acceptance documents during transit. The Public Shareholders are advised to adequately safeguard their interest in this regard.
- (10) Any Equity Shares that are subject matter of litigation or are held in abeyance due to pending court cases/attachment orders / restriction from other statutory authorities wherein the shareholder may be precluded from transferring the Equity Shares during pendency of the said litigation, are liable to be rejected if directions/orders regarding the free transferability of such equity shares tendered under the Offer are not received prior to the date of Closing of the Offer.
- (11) Incomplete acceptances, including non-submissions of necessary enclosures, if any, are liable to be rejected. Further, in case the documents/forms submitted are incomplete and/or if they have any defect or modifications, the acceptance is liable to be rejected.
- (12) In terms of Regulation 18(9) of the SEBI (SAST) Regulations, the Public Shareholders who tender their Equity Shares in acceptance of the Open Offer shall not be entitled to withdraw such acceptance.

7.2 Locked-In Shares

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

7.3 Eligibility for accepting The Offer

All the shareholders (registered or unregistered) of the Target Company (except the Acquirer, the PAC and the Promoter Group) who own Shares anytime before the Date of Closure of the Offer, i.e. October 15, 2014 (Wednesday) is eligible to participate in the Offer.

7.4 Statutory Approvals

- (1) The Offer is subject to receiving the necessary approval(s), if any, from Reserve Bank of India, under the Foreign Exchange Management Act, 1999 and subsequent amendments thereto, for acquiring equity shares tendered by non-resident shareholders, if any.
- (2) As on the date of this LOO, there are no other statutory approvals and/ or consents required. However, the Offer would be subject to all statutory approvals as may be required and / or may subsequently become necessary to acquire at any later date.
- (3) The Acquirer and the PAC, in terms of regulation 23 of the SEBI (SAST) Regulations, will have a right not to proceed with the Offer in the event the statutory approvals indicated above are refused. In the event of withdrawal, a PA will be made within 2 working days of such withdrawal, in the same newspapers in which this DPS has appeared.
- (4) In case of delay in receipt of any statutory approval, the SEBI may, if satisfied that delayed receipt of the requisite approvals was not due to any willful default or neglect of the Acquirer and the PAC or failure of the Acquirer and the PAC to diligently pursue the application for the approval, grant extension of time for the purpose, subject to the Acquirer and/or PAC agreeing to pay interest to the shareholders as directed by the SEBI, in terms of regulation 18(11) of the SEBI (SAST) Regulations. Further, if delay occurs on account of willful default by the Acquirer and the PAC in obtaining the requisite approvals, regulation 17(9) of the SEBI (SAST) Regulations will also become applicable and the amount lying in the Escrow Account shall become liable to forfeiture.
- (5) No approval is required from any bank or financial institutions for this Offer.

8. PROCEDURE FOR ACCEPTANCE AND SETTLEMENT OF OFFER

- (1) The Acquirer and the PAC have appointed Karvy Computershare Private Limited as the Registrar to the Offer.
- (2) The following centre of the Registrar would be accepting the documents by Hand Delivery /Regd. Post/Speed Post/Courier as specified:

Name & Address	Contact Person	Mode of Delivery
Karvy Computershare Private Limited Plot No. 17to24, Vithalrao Nagar, Hi-Tech City Road, Madhapur, Hyderabad-500 081 Tel.: +91 40 4465 5000 Fax: + 91 40 2343 1551 E-mail: einward.ris@karvy.com	Mr. M Muralikrishna	Hand Delivery / Registered Post / Speed Post / Courier

- (3) Shareholders who holds shares in physical form and wish to tender their equity shares pursuant to the Offer, will be required to submit the duly completed Form of Acceptance cum acknowledgement, original Share Certificate(s), valid Transfer Deed(s) duly signed and witnessed and other documents as may be specified in the Letter of Offer, to the Registrar to the Offer either by Registered Post/Speed Post/Courier, at their own risk or by hand delivery so as to reach on or before the closing of the business hours on the Date of Closure of the Offer i.e. October 15, 2014 (Wednesday). The documents can be tendered at the above address as per the schedule and mode mentioned in the table given below:

Mode of Tendering	Day*	Timing
By Hand Delivery	All Working Days (Monday-Friday)	11.00 AM to 1.00 PM & 2.00 PM to 4.00 PM
	Saturdays	11.00 AM to 2.00 PM
By Registered Post / Speed Post / Courier	All Working Days (Monday-Friday)	10.00 AM to 5.00 PM
	Saturdays	10.00 AM to 2.00 PM

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

- (4) The Target Company is presently having connectivity with National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL").
- (5) The Registrar to the Offer, Karvy Computershare Private Limited, has opened a Depository Escrow Account with National Securities Depository Limited ("NSDL") for receiving equity shares during the Tendering Period from eligible shareholders who hold equity shares in demat form.
- (6) The beneficial owners and shareholders holding shares in the dematerialized form, will be required to send their Form of Acceptance and other documents as may be specified in the Letter of Offer to the Registrar to the Offer either by Registered Post / Courier, at their own risk, or by Hand Delivery on weekdays, so as to reach to the Registrar to the Offer, on or before the Date of Closure of the Offer, i.e. October 15, 2014 (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 "KCPL-PSR OPEN OFFER ESCROW ACCOUNT" ("Depository Escrow Account") filled in as per the instructions given below:

DP Name	: Karvy Computershare Private Limited
DP ID	: IN300394
Client ID	: 18927910
Depository	: National Securities Depository Limited

Note: Shareholders having their beneficiary account with Central Depository Services (I) Limited (CDSL) must use the inter-depository delivery instruction slip for the purpose of crediting their Equity Shares in favour of the Escrow Demat Account.

- (7) **Form of Acceptance, Share Certificate(s), Share Transfer Form(s), and other documents, if any should be sent only to the Registrar to the Offer, at the address mentioned above and**

should not be sent to the Manager to the Offer or the Acquirer or the PAC or the Target Company.

- (8) In case (a) shareholders who have not received the Letter of Offer, (b) unregistered shareholders (c) owner of the shares who have sent the shares to the Target Company for transfer, a consent to the Registrar to the Open Offer on plain paper, stating the name, addresses, number of shares held, distinctive numbers, folio numbers, number of shares offered along with the documents to prove their title to such shares such as broker note, succession certificate, original share certificate / original letter of allotment and valid share transfer deeds (one per folio), duly signed by such shareholders (in case of joint holdings in the same order as per the specimen signatures lodged with the Target Company), and witnessed (if possible) by the notary public or a bank manager or the member of the stock exchange with membership number, as the case may be, shall need to be provided so as to reach the Registrar to the Offer on or before 4.00 p.m. upto the Date of Closure of the Offer i.e. October 15, 2014 (Wednesday). Such shareholders can also obtain the Letter of Offer from the Registrar to the Offer by giving an application in writing to that effect.
- (9) In case of non-receipt of the Letter of Offer and holding the shares in demat form, may send the application in writing to the Registrar to the Offer, on a plain paper stating the Name & Address of the First Holder, Name(s) & Address(es) of Joint Holder(s) if any, Number of Shares held, Number of Shares offered, DP Name, DP ID, Beneficiary Account Number and a photocopy of the delivery instruction in 'Off-market' mode or counterfoil of the delivery instruction in 'Off-market' mode, duly acknowledged by the DP, in favour of the special depository account, so as to reach the Registrar to the Offer, on or before the Date of Closure of the Offer i.e. October 15, 2014 (Wednesday).
- (10) The Shareholders of the Target Company who have sent their Equity Shares for transfer should submit, Form of Acceptance duly completed and signed, copy of the letter sent to the Target Company (for transfer of said shares) and acknowledgement received thereon and valid share transfer form.
- (11) The Shareholders who have sent the shares for dematerialization need to ensure that the process of getting shares dematerialized is completed well in time so that the credit in the depository account should be received on or before the closing of the business hours on the Date of Closure of Offer i.e. October 15, 2014 (Wednesday), else the Form of Acceptance, in respect of dematerialized Equity Shares not credited to the special depository account, is liable to be rejected.
- (12) No indemnity is needed from unregistered shareholders.
- (13) Where the number of Equity Shares surrendered by the shareholders are more than the Equity Shares agreed to be acquired by the Acquirer and the PAC, the Acquirer and the PAC will accept the offers received from the shareholders on a proportionate basis, in consultation with the Manager to the Offer, taking care to ensure that the basis of acceptance is decided in a fair and equitable manner and does not result in non-marketable lots, provided that acquisition of Equity Shares from a shareholder shall not be less than the minimum marketable lot or the entire holding if it is less than the marketable lot. The marketable lot of the Target Company is 100 (One Hundred) Shares in case of physical form and 1 (One) share in case of dematerialised form.
- (14) In case of delay in receipt of any statutory approval(s), SEBI has the power to grant extension of time to the Acquirer and the PAC for payment of consideration to the public shareholders of the Target Company who have accepted the Offer within such period, subject to Acquirer and the PAC agreeing to pay interest for the delayed period if directed by SEBI in terms of Regulation 18 (11) of the SEBI (SAST) Regulations.
- (15) The consideration to those shareholders whose shares have been accepted will be made through a crossed Demand Draft/Pay Order or through Direct Credit ('DC'), National Electronic Funds Transfer ('NEFT'), Real Time Gross Settlement ('RTGS'), National Electronic Clearing Services ('ECS'), at specified centres where clearing houses are managed by the Reserve Bank of India within 10 working days of the expiry of the tendering period. Shareholders who opt for receiving

consideration through DC/NEFT/RTGS/ECS are requested to give the authorization for the same in the Form of Acceptance and enclose a photocopy of cheque along with the Form of Acceptance.

- (16) Such payments through account payee cheques/demand drafts will be sent by registered post, at the shareholders' registered / unregistered owners' sole risk to the sole/ first shareholder/ unregistered owner.
- (17) For those shareholders, who have opted for physical mode of payment and shareholders whose payment consideration is not credited by electronic mode due to technical error or incomplete/ incorrect bank account details, payment consideration will be made by crossed account payee Cheques/Demand Drafts. Such considerations in excess of Rs. 1,500/- or unaccepted Share Certificate(s), transfer deed(s) and other documents, if any, will be returned by registered post/speed post at the shareholders'/ unregistered owners' sole risk to the sole/first shareholder/unregistered owner. The Acquirer and the PAC is required to deduct tax at source, as may be applicable. All dispatches involving payment of a value upto Rs. 1,500/- will be made under certificate of posting at the shareholders sole risk.
- (18) For all other applicants, including those applicants whose payment consideration is not credited by ECS/Direct Credit due to technical errors or incomplete/incorrect bank account details or due to unavoidable reasons, payment consideration will be dispatched through Speed Post/Registered Post. Such payment consideration will be made by cheques, pay orders or demand drafts payable at par at places where the address of the shareholder is registered.
- (19) The bank account details for DC/NEFT/RTGS/NECS will be directly taken from the depositories' database or from the details as mentioned by the shareholders in the Form of Acceptance.
- (20) 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 DP's when transferred by the Registrar to the Offer.
- (21) The Registrar to the Offer will hold in trust the Equity Shares and share certificate(s), Form of Acceptance, and the transfer deed(s) on behalf of the shareholders of Target Company who have accepted the Offer, until the cheques / drafts for the consideration and / or the unaccepted Equity Shares / share certificates are dispatched / returned.

9. DOCUMENTS FOR INSPECTION

Copies of the following documents will be available for inspection to the shareholders of Target Company at the office of the Manager to the Offer, Mark Corporate Advisors Private Limited at 404/1, The Summit Business Bay, Sant Janabai Road (Service Lane), Off Western Express Highway, Vile Parle (East), Mumbai- 400 057, on any day (except Saturdays, Sundays and public holidays) between 10.30 AM to 2.00 PM from the Date of Opening of the Offer till the Date of Closure of the Offer:

- i.) Certificate of Incorporation, Memorandum and Articles of Association of the Target Company
- ii.) Annual Accounts/Annual Reports of the Target Company for the financial years ended March 31, 2014, March 31, 2013, and March 31, 2012.
- iii.) Chartered Accountants' Certificate(s) dated August 06, 2014, from Mr. N. Narasimha Rao, Proprietor of M/s. Namburu & Associates, (Membership No: 212495), Chartered Accountants, having Office at #101, Auchyut Mazon, H. No. 7-1-621/48, S. R. Nagar, Hyderabad-500 038. Tel. No. +91 40 23814181, Email: ca9001@gmail.com, certifying the Net worth of Mr. Palem Srikanth Reddy (Acquirer) as on August 06, 2014.

- iv.) Chartered Accountants' Certificate(s) dated August 06, 2014, from Mr. N. Narasimha Rao, Proprietor of M/s. Namburu & Associates, (Membership No: 212495), Chartered Accountants, having Office at #101, Auchyut Mazon, H. No. 7-1-621/48, S. R. Nagar, Hyderabad-500 038. Tel. No. +91 40 23814181, Email: ca9001@gmail.com, certifying the Net worth of Ms. Stuthi Reddy (PAC) as on August 06, 2014.
- v.) Chartered Accountants' Certificate dated August 06, 2014, from Mr. N. Narasimha Rao, Proprietor of M/s. Namburu & Associates, (Membership No: 212495), Chartered Accountants, having Office at #101, Auchyut Mazon, H. No. 7-1-621/48, S. R. Nagar, Hyderabad-500 038. Tel. No. +91 40 23814181, Email: ca9001@gmail.com, certifying that the Acquirer and the PAC have firm and adequate financial resources to meet the financial obligations under the Open Offer.
- vi.) Power of Attorney duly signed by Ms. Stuthi Reddy (PAC) in favour of Mr. Palem Srikanth Reddy.
- vii.) Memorandum of Understanding between Lead Managers i.e. Mark Corporate Advisors Private Limited and the Acquirer and the PAC.
- viii.) Memorandum of Understanding between Registrar to the Offer and the Acquirer.
- ix.) Letter from Kotak Mahindra Bank Limited dated August 07, 2014 confirming the amount kept in the Escrow Account.
- x.) Copy of the confirmation from Karvy Computershare Private Limited regarding the opening of Special Depository Account for the purpose of the Offer.
- xi.) Copies of the Public Announcement dated August 06, 2014 (Wednesday) & published copy of Detailed Public Statement which appeared in the newspapers on August 11, 2014 (Monday).
- xii.) Copy of the recommendation made by the Target Company's Board of Independent Directors dated [.] as required in terms of Regulation 26(7) of SEBI (SAST) Regulations.
- xiii.) Copy of the Observation Letter no [.] dated [.] received from SEBI.
- xiv.) Due Diligence Certificate dated August 18, 2014 submitted to SEBI by Mark Corporate Advisors Private Limited, Manager to the Offer.
- xv.) Undertaking from the Acquirer and the PAC, stating full responsibility for all information contained in the PA, Detailed Public Statement and the Letter of Offer.
- xvi.) Undertaking from the Acquirer and the PAC for unconditional payment of the consideration within 10 working days from the last date of the tendering period to all Shareholders of the Target Company whose applications are accepted in the Open Offer.

10. DECLARATION BY THE ACQUIRER AND THE PAC

The Acquirer and the PAC, accept full responsibility, jointly and severally, for the information contained in this Letter of Offer, including the Form of Acceptance cum Acknowledgement and also for ensuring the compliance with the obligations of the Acquirer and the PAC as laid down in the SEBI (SAST) Regulations.

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

The Manager to the Offer hereby states that the person(s) signing this Letter of Offer is the Acquirer (for himself and on behalf of PAC duly constituted Power of Attorney of PAC).

The Acquirer

The PAC

Sd/-

Sd/-

Palem Srikanth Reddy

Palem Srikanth Reddy
(Constituted Power of Attorney holder)

Place : Hyderabad

Date : August 18, 2014

Enclosures:

- (1) Form of Acceptance cum Acknowledgement
- (2) Blank Share Transfer Deed(s) (in case of shares held in physical mode)

FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT
THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION
(Please send this Form with enclosures to Registrar to the Offer, Karvy Computershare Private Limited, at their address given in the Letter of Offer as per the mode of delivery mentioned in the Letter of Offer)

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

OFFER OPENS ON	:	September 29, 2014 (Monday)
OFFER CLOSSES ON	:	October 15, 2014 (Wednesday)

Tel No:

E-mail:

Fax No:

To
Karvy Computershare Private Limited,
(Unit-Palred Technologies Limited-Open Offer)
 Plot No. 17to24, Vithalrao Nagar,
 Hi-Tech City Road, Madhapur,
 Hyderabad-500 081

Dear Sir,

Sub: Open Offer to acquire 1,01,49,700 Equity Shares of ₹5 each, representing 26% of paid up and Voting Share Capital of Palred Technologies Limited ('PTL' or the 'Target Company') at a price of ₹16.70 per equity share by Mr. Palem Srikanth Reddy (hereinafter referred to as "Acquirer") alongwith Ms. Stuthi Reddy (hereinafter referred to as "Person Acting in Concert / PAC")

I/We refer to the Letter of Offer dated [•] for acquiring the Equity Shares held by me/us in **Palred Technologies Limited**. I/We the undersigned, have read the Letter of Offer and understood its contents including the terms and conditions as mentioned therein.

FOR EQUITY SHARES HELD IN PHYSICAL FORM

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

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

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

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

FOR EQUITY SHARES HELD IN DEMAT FORM

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

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

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

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

To the Special Depository Account named 'PSR-ESCROW ACCOUNT' with the following particulars:

DP Name	:	Karvy Computershare Private Limited
DP ID Number	:	IN300394
Client ID Number	:	18927910
ISIN	:	INE218G01017
Market	:	Off Market
Depository	:	National Securities Depository Limited

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

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

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

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

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

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

	1 st Holder	2 nd Holder	3 rd Holder
PAN			

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

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

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

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

In order to receive payment consideration through Electronic mode, the shareholders are requested to compulsorily provide their following bank details:

Name of the Bank	:	
Branch /Address	:	
Account No.	:	
Account Type (Savings /Current/ Others (please specify))	:	
IFSC	:	
MICR Code (9 Digits)	:	

For Equity Shares that are tendered in demat form, the bank account details as contained from the beneficiary position provided by the depository will be considered for the purpose of payment of Open Offer consideration through electronic means and the draft / warrant / cheque, if required, may be issued with the bank particulars mentioned herein above.

Yours faithfully,

Signed & Delivered:

	Full Name	Signature
First / Sole Holder		
Second Holder		
Third Holder		

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

Place:

Date:

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

ACKNOWLEDGEMENT SLIP

Karvy Computershare Private Limited

(Unit-Palred Technologies Limited-Open Offer)

Plot No. 17to24, Vithalrao Nagar, Hi-Tech City Road, Madhapur, Hyderabad-500 081

Tel.: +91 40 4465 5000; Fax: +91 40 2343 1551; E-mail: einward.ris@karvy.com

Received from Mr. / Ms. / Smt: _____

Address: _____

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

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

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

(Tick whichever is applicable)

Stamp of Registrar to the Offer:		Signature of the Official:		Date of Receipt:	
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All future correspondence, if any, should be addressed to the Registrar to the Open Offer at their address quoting your Folio No. / DP ID and Client ID.