LETTER OF OFFER

"This Document is important and requires your immediate attention"

This Letter of Offer is sent to you as a shareholder(s) of **CONTINENTAL PROFILES LIMITED.** If you require any clarifications about the action to be taken, you may consult your Stock Broker or Investment Consultant or Manager/Registrar to the Offer. In case you have recently sold your shares in the Company, please hand over this Letter of Offer and the accompanying Form of Acceptance cum Acknowledgement and Transfer Deed to the Member of Stock Exchange through whom the said sale was effected.

OPEN OFFER
By
MR. SHYAM MANOHAR MAHESHWARI
(hereinafter referred to as the '**Acquirer**")

residing at 44, Navjeevan Vihar, New Delhi- 110 017
Ph: (011) 26693748, (011) 2669 3842
E-mail: sshyamradhey@gmail.com

To the shareholders of
CONTINENTAL PROFILES LIMITED ("**CPL**" or the "**Target Company**")
having its registered office at 16, Hare Street, Kolkata- 700 001
Ph No: (033) 2248 2391/92/93; Fax No: (033) 2248 9382; E-mail: cplcal@rediffmail.com

For the acquisition of 5,07,520 (Five Lacs Seven Thousand Five Hundred and Twenty Only) fully paid-up equity shares of Rs.10/- each, representing 26.00 % of the equity and voting share capital at a price of Rs. 14/- (Rupees Fourteen Only)per equity share ("**Offer Price**") payable in cash ("**Offer**" or "**Open Offer**").

Please Note:

1. This Offer is being made by the Acquirer pursuant to regulation 3(1) & 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("**SEBI (SAST) Regulations, 2011**") for substantial acquisition of shares/ voting rights accompanied with change in control and management of the Target Company.

2. There are no statutory approvals required to acquire equity shares that are tendered pursuant to this Offer. 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. If there is any upward revision in the Offer Price/Size at any time up to three (3) working days prior to commencement of the tendering period viz.07.06.2013 in terms of the SEBI (SAST) Regulations, 2011 the same would also be informed by way of a Public Announcement in the same newspapers where the original Detailed Public Statement dated 16.04.2013 had appeared. If the Offer is withdrawn pursuant to regulation 23, the same would be communicated within two (2) working days by an Announcement in the same newspapers in which the Detailed Public Statement had appeared.

4. **There was no Competitive bid.**

5. Shareholders, who have accepted the Offer by tendering the requisite documents in terms of the Public Announcement/ Detailed Public Statement/ Letter of Offer, shall not be entitled to withdraw such acceptance during the tendering period.

6. This Offer is not conditional upon any minimum level of acceptance in terms of the regulation 19(1) of the SEBI (SAST) Regulations, 2011.

7. The Procedure for acceptance is set out in Para 7 of this Letter of Offer. A Form of Acceptance is enclosed with this Letter of Offer.

8. The Public Announcement, Detailed Public Statement and Letter of Offer (including Form of Acceptance cum Acknowledgement) would also be available at SEBI website www.sebi.gov.in.

MANAGER TO THE OFFER:	REGISTRAR TO THE OFFER:
VC CORPORATE ADVISORS PRIVATE LIMITED SEBI REGN NO: INM000011096 (Contact Person: Ms. Urvi Belani) 31, Ganesh Chandra Avenue, 2nd Floor, Suite No.– 2C, Kolkata-700 013, Phone No : (033) 2225-3940, Fax : (033) 2225-3941, Email: mail@vccorporate.com	**MAHESHWARI DATAMATICS PRIVATE LIMITED** SEBI REGN No : INR000000353 (Contact Person: Mr. S. Raja Gopal) 6, Mangoe Lane, 2nd Floor, Kolkata – 700 001, Tel No.: (033) 2243 5809/5029, Fax No.: (033) 2248 4787, E-mail: mdpl@cal.vsnl.net.in
OFFER OPENS ON: JUNE 13, 2013, THURSDAY	**OFFER CLOSES ON: JUNE 26, 2013, WEDNESDAY**

A SCHEDULE OF SOME OF THE MAJOR ACTIVITIES RELATING TO THE OFFER IS GIVEN BELOW:

Activities	Original Date	Original Day	Revised Date	Revised Day
Date of the PA	April 08, 2013	Monday	April 08, 2013	Monday
Publication of Detailed Public Statement in newspapers	April 16, 2013	Tuesday	April 16, 2013	Tuesday
Last date of a Competing Offer	May 10, 2013	Friday	May 10, 2013	Friday
Identified Date*	May 17, 2013	Friday	May 31, 2013	Friday
Date by which the Letter of Offer will be dispatched to the shareholders	May 27, 2013	Monday	June 10, 2013	Monday
Last date by which Board of the Target Company shall give its recommendation	May 29, 2013	Wednesday	June 11, 2013	Tuesday
Advertisement of Schedule of Activities for Open Offer, status of statutory and other approvals in newspapers and sending the same to SEBI, Stock Exchanges and Target Company	May 30, 2013	Thursday	June 12, 2013	Wednesday
Date of commencement of tendering period	May 31, 2013	Friday	June 13, 2013	Thursday
Date of closing of tendering period	June 13, 2013	Thursday	June 26, 2013	Wednesday
Date by which communicating rejection/ acceptance and payment of consideration for applications accepted	June 27, 2013	Thursday	July 10, 2013	Wednesday

**Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent. All owners (registered or unregistered) of equity shares of the Target Company (except the parties to the SPA including persons deemed to be acting in concert with such parties) are eligible to participate in the Offer any time before the Closure of the Offer.*

Risk Factors relating to the transaction, the proposed offer and probable risks involved in associating with the Acquirer: -

1. The Offer involves an offer to acquire 26.00% of the total equity and voting share capital of CPL from the eligible persons for the Offer. In the case of oversubscription in the Offer, as per the SEBI (SAST) Regulations, 2011, 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.

2. In the event that either (a) a regulatory approval is not received in a timely manner, (b) there is any litigation leading to stay on the Offer, or (c) SEBI instructs the Acquirer 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 CPL whose shares have been accepted in the Offer as well as the return of Shares not accepted by the Acquirer may be delayed. In case of the delay, due to non-receipt of statutory approvals, as per regulation 18(11) of the SEBI (SAST) Regulations, 2011, SEBI may, if satisfied that the non-receipt of approvals was not due to willful default or negligence or failure to diligently pursue such approvals on the part of the Acquirer, grant an extension for the purpose of completion of the Offer subject to the Acquirer paying interest to the shareholders for the delay, as may be specified by SEBI.

3. Shareholders should note that shareholders who have tendered shares in acceptance of the Open Offer shall not be entitled to withdraw such acceptance during the tendering period even if the acceptance of Shares under the Offer and dispatch of consideration gets delayed. The tendered shares and documents would be held by the Registrar to the Offer, till such time as the process of acceptance of tenders and the payment of consideration is completed.

4. The Offer is subject to the receipt of statutory and regulatory approvals by the Acquirer under the Offer. The Acquirer may not be able to proceed with the Offer in the event the approvals are not received in terms of the regulation 23 of the SEBI (SAST) Regulations, 2011. Delay, if any, in the receipt of these approvals may delay completion of the Offer.

5. **Risks involved in associating with the Acquirer:**

   The Acquirer intends to acquire 5,07,520 fully paid-up equity shares of Rs.10/- each, representing 26.00 % of the total equity and voting share capital at a price of Rs. 14/- (Rupees Fourteen Only) per equity share, payable in cash under the SEBI (SAST) Regulations, 2011. CPL does not have any partly paid-up equity shares as on the date of PA. The equity shares and documents tendered in the Offer will be held in trust by the Registrar to the Offer until the completion of the Offer formalities, and the shareholders will not be able to trade such equity shares. Post this Offer, the Acquirer will have significant equity ownership & effective management control over the Target Company pursuant to regulation 3(1) & 4 of the SEBI (SAST) Regulations, 2011.

   The Acquirer makes no assurance with respect to the market price of the shares during the Offer period and upon the completion of the Offer and disclaims any responsibility with respect to any decision by the shareholders on whether or not to participate in the Offer. The Acquirer makes no assurance with respect to the financial performance of the Target Company.

6. The Acquirer and the Manager to the Offer accepts no responsibility for the statements made otherwise than in the Public Announcement, Detailed Public Statement or this Letter of Offer or in the advertisement or any materials issued by or at the instance of the Acquirer and the Manager to the Offer, and any person placing reliance on any other source of information would be doing so at its own risk.

7. The risk factor set forth above pertains to the acquisition and the Offer and not in relation to the present or future business operations of the Target Company or other related matters, and are neither exhaustive nor intended to constitute a complete analysis of the risks involved in participation or otherwise by a shareholder in the Offer. Shareholders of the Target Company are advised to consult their stockbroker or investment consultant, if any, for further risk with respect to their respective participation in the Offer.

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DEFINITIONS/ABBREVIATIONS

Acquirer	Mr. Shyam Manohar Maheshwari
Board	The Board of Directors of the Target Company
Book Value per Share	Net Worth/Number of shares
CDSL	Central Depository Services (India) Limited
CIN	Corporate Identity Number
CSE	The Calcutta Stock Exchange Limited
DPS	Detailed Public Statement dated 16.04.2013
ECS	Electronic Clearing Service
Escrow Banker	HDFC Bank Limited
Equity and voting share capital	Rs. 195.20 Lacs divided into 19,52,000 equity shares of Rs.10/- each
FOA or Form of Acceptance	Form of Acceptance– cum– Acknowledgment accompanying this Letter of Offer
Identified Date	Date for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent. All owners (registered or unregistered) of equity shares of the Target Company (except the parties to the SPA including persons deemed to be acting in concert with such parties) are eligible to participate in the Offer any time before the Closure of the Offer
IFSC	Indian Financial System Code
LOF	Letter of Offer
Manager to the Offer	VC Corporate Advisors Private Limited
NRI(s)	Non- Resident Indians
NSDL	National Securities Depository Limited
Offer Period	08.04.2013 to 10.07.2013
Offer Price	Rs.14/- (Rupees Fourteen Only) per equity share payable in cash
Offer/Open Offer	Cash Offer being made by the Acquirer to acquire 5,07,520 equity shares of Rs.10/- each, representing 26.00 % of the total equity and voting share capital at a price of Rs.14/- (Rupees Fourteen Only) per equity share
PA	Public Announcement dated 08.04.2013
PAT	Profit After Tax
Persons eligible to participate in the Offer	All owners (registered and unregistered) of shares of CPL (except the parties to the SPA including persons deemed to be acting in concert with such parties)
RBI	Reserve Bank of India
Registrar to the Offer	Maheshwari Datamatics Private Limited
Return on Net Worth	Profit After Tax/ Net Worth
Sale Shares	7,10,079 equity shares of Rs. 10/- each at a price of Rs. 8/- per equity share forming part of the SPA between the Acquirer and the Sellers
SEBI	Securities & Exchange Board of India
SEBI (SAST) Regulations, 2011/ Regulations	Securities & Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereof.
Sellers or Present Promoters	Chandrakala Devi Pradip Kumar Daga, (HUF), Pradip Kumar Daga (HUF), Mr. Pradip Kumar Daga, Banshidhar Daga & Co. represented by Pradip Kumar Daga as Partner, Mrs. Asha Devi Daga, Coplama Products Private Limited and Contransys Private Limited.
SPA or Agreement	Share Purchase Agreement dated 08.04.2013 entered into between the Acquirer and the Sellers
Target Company / CPL	Continental Profiles Limited

Note: All terms beginning with a capital letter used in this LOF, but not otherwise defined herein, shall have the meaning ascribed thereto in that particular section or in the SEBI (SAST) Regulations, 2011 unless specified.

1. DISCLAIMER CLAUSE

"IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF DRAFT LOF WITH SEBI SHOULD NOT, IN ANY WAY, BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED, VETTED OR APPROVED BY SEBI. THE DRAFT LOF HAS BEEN SUBMITTED TO SEBI FOR A LIMITED PURPOSE OF OVERSEEING WHETHER THE DISLOSURES CONTAINED THEREIN ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE EQUITY SHAREHOLDERS OF CPL TO TAKE AN INFORMED DECISION WITH REGARD TO THE OFFER. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR FINANCIAL SOUNDNESS OF THE ACQUIRER OR FOR THE TARGET COMPANY WHOSE SHARES/CONTROL IS PROPOSED TO BE ACQUIRED OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE LETTER OF OFFER. IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE ACQUIRER IS PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THIS LETTER OF OFFER, THE MANAGER TO THE OFFER IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT THE ACQUIRER DULY DISCHARGE HIS RESPONSIBILITY ADEQUATELY. IN THIS BEHALF, AND TOWARDS THIS PURPOSE, THE MANAGER TO THE OFFER VC CORPORATE ADVISORS PRIVATE LIMITED HAS SUBMITTED A DUE DILIGENCE CERTIFICATE DATED 23.04.2013 TO SEBI IN ACCORDANCE WITH THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENT(S) THEREOF. THE FILING OF THE LOF DOES NOT, HOWEVER, ABSOLVE THE ACQUIRER FROM THE REQUIREMENT OF OBTAINING SUCH A STATUTORY CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE PROPOSED OFFER."

2. DETAILS OF THE OFFER:

2.1 Background of the Offer:

2.1.1. This Open Offer ("**Offer**") is being made by the Acquirer in compliance with regulation 3(1) & 4 of the SEBI (SAST) Regulations, 2011, to the equity shareholders of Continental Profiles Limited (hereinafter referred to as "**Target Company**" or "**CPL**") a Company incorporated and duly registered under the Companies Act, 1956 and having its registered office 16, Hare Street, Kolkata-700001. The prime object of the Offer is to acquire substantial acquisition of shares/voting rights accompanied with the change in control and management of the Target Company.

2.1.2. There is no Person Acting in Concert ("PAC") with the Acquirer for the purpose of this Open Offer. Mrs. Radha Maheshwari, wife of the Acquirer, and Mr. Rajesh Maheshwari, son of the Acquirer holding 30,000 (1.54%) and 70,000 (3.59%) equity shares of the Target Company respectively, are deemed to be acting in concert with the Acquirer in accordance with provisions of regulation 2(1)(q)(2) of the SEBI (SAST) Regulations, 2011. However, for the purpose of this Open Offer, they are not acting in concert with the Acquirer.

2.1.3. The Acquirer has entered into the Share Purchase Agreement dated 08.04.2013 with the present Promoters of the Target Company, viz., Chandrakala Devi Pradip Kumar Daga (HUF), Pradip Kumar Daga (HUF), Mr. Pradip Kumar Daga, Banshidhar Daga & Co. represented by Pradip Kumar Daga as Partner, Mrs. Asha Devi Daga, Coplama Products Private Limited and Contransys Private Limited (hereinafter collectively referred to as the "**Sellers**") to acquire from them in aggregate 7,10,079 (Seven Lac Ten Thousand Seventy Nine Only) equity shares of Rs. 10/- each representing 36.38% of the fully paid-up equity and voting share capital of the Target Company at the highest and average price of Rs.8/- per fully paid-up equity share payable in cash ("Negotiated Price") for a total consideration of Rs. 56,80,632/- (Rupees Fifty Six Lacs Eighty Thousand Six Hundred and Thirty Two Only). Pursuant to the execution of the SPA, this mandatory Open Offer is being made by the Acquirer in compliance with the regulation 3(1) & 4 of the SEBI (SAST) Regulations, 2011. The details of the Sellers is represented below:

Name, Nature of Entity and Address of the Sellers	**No. and percentage of Shares/ Voting Rights held before entering into SPA on 08.04.2013**	**No. and percentage of Shares/ Voting Rights sold through SPA on 08.04.2013**
	No. of Shares (%)	**No. of Shares (%)**
Chandrakala Devi Pradip Kumar Daga, HUF having its registered address at 5, Merlin Park, Kolkata-700019.	18,130 (0.93)	18,130 (0.93)
Pradip Kumar Daga, HUF having its registered address at 5, Merlin Park, Kolkata-700019.	14,711 (0.75)	14,711 (0.75)
Pradip Kumar Daga, residing at 5, Merlin Park, Kolkata-700019.	13,148 (0.67)	13,148 (0.67)
Banshidhar Daga & Co. represented by Pradip Kumar Daga as Partner having its registered address at 16, Hare Street, Kolkata-700001.	1,32,240 (6.78)	1,32,240 (6.78)
Asha Devi Daga residing at 5, Merlin Park, Kolkata-700019.	18,388 (0.94)	18,388 (0.94)
Coplama Products Private Limited ("CPPL") having its registered office at 16, Hare Street, Kolkata-700001, was originally incorporated as "Continental Plant Machinery Co. Pvt. Ltd." on 22.08.1950 under the Companies Act, VII of 1913 in the State of West Bengal. The name of CPPL was subsequently changed to its present name, i.e., "Coplama Products Private Limited" and a fresh Certificate of Incorporation consequent upon change of name was issued on 25.06.1990 by the Registrar of Companies, West Bengal.	3,71,030 (19.01)	3,71,030 (19.01)
Contransys Private Limited ("COPL") having its registered office at 16, Hare Street, Kolkata-700001, was originally incorporated as "Continental Components Private Limited" on 10.12.1981 under the Companies Act, 1956 in the State of West Bengal. The name of COPL was subsequently changed to its present name, i.e., "Contransys Private Limited" and a fresh Certificate of Incorporation consequent upon change of name was issued on 29.07.2002 by the Registrar of Companies, West Bengal.	1,42,432 (7.30)	1,42,432 (7.30)
TOTAL	**7,10,079 (36.38)**	**7,10,079 (36.38)**

2.1.4. Prior to the date of PA, the Acquirer was holding 55,373 equity shares representing 2.84% of the equity and voting share capital of the Target Company. Pursuant to the SPA entered into by the Acquirer on 08.04.2013, (as detailed above uder point no. 2.1.3), the shareholding of the Acquirer shall increase to 7,65,452 equity Shares representing 39.22% of the equity and voting share capital of the Target Company. The Acquirer does not belong to any group

2.1.5. The Acquirer has not acquired any equity shares of the Target Company during the fifty-two weeks period prior to the date of the PA i.e. 08.04.2013 apart from the shares acquired pursuant to the SPA.

2.1.6. The Manager to the Offer, VC Corporate Advisors Private Limited, does not hold any equity shares in the Target Company as on the date of DPS. In compliance with regulation 27(6) of the SEBI (SAST) Regulations, 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.

2.1.7. The Salient features of the Share Purchase Agreement are as follows:

a. The Sellers holds 7,10,079 equity shares of the Target Company aggregating to 36.38% of the present paid-up equity and voting share capital of the Target Company.

b. The Sellers have agreed to sell and the Acquirer has agreed to acquire in aggregate 7,10,079 fully paid-up equity shares of Rs.10/- each ("**Sale shares"**) representing 36.38% of the present paid- up equity and voting share capital of the Target Company at a price of Rs. 8/- per share for cash aggregating to Rs. 56,80,632/- ("Purchase Price").

c. The Sale Shares are free from all charges, encumbrances or liens and are not subjects to any lock- in period.

d. As on the date of the SPA, the Sellers shall deliver to the Acquirer undated Demat Transfer Requisition Slips for off-market transfer in respect of Sale Shares duly signed by the authorised signatory of the Depository Participant account of the Sellers. The Acquirer shall upon completion of the Open Offer to be given to the public shareholders of the Target Company in compliances with SEBI Takeover Regulations, lodge the said duly executed Demat Transfer Requisition Slips with the Depository Participant of the Sellers to give effect to the transfer of Sale Shares in its favour or its nominee, the Acquirer shall pay Rs.5,00,000/- (Rupees Five Lacs Only) to the Sellers through cheque/pay order/demand draft/Electronic Transfer or otherwise and pay the balance consideration in three (3) instalments to the Sellers before commencement of the Tendering Period in respect of the Open Offer to be given to the public shareholders of the Target Company in compliances with SEBI Takeover Regulations, 2011.

e. That the Acquirer and the Seller agree to abide by its obligations as contained in the SEBI (SAST) Regulations, 2011.

2.1.8. The Acquirer has not been prohibited by SEBI from dealing in the securities, in terms of direction issued under Section 11B of SEBI Act, 1992 as amended or under any other Regulations made under the SEBI Act, 1992.

2.1.9. 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 undertakes that he shall comply with the Listing Agreement for continuous listing of the equity shares of the Target Company with the CSE.

2.1.10. As per regulations 26(6) and 26(7) of SEBI (SAST) Regulations, 2011, the Board of the Target Company is required to constitute a committee of Independent Directors who would provide its written reasoned recommendation on the Offer to the Shareholders of the Target Company and such recommendations shall be published at least two working days before the commencement of the Tendering Period in the same newspaper where the DPS of the Offer was published.

2.2 Details of the proposed Offer:

2.2.1. The Detailed Public Statement pursuant to the Public Announcement made by the Acquirer has appeared in The Financial Express (English Daily) all editions, Jansatta (Hindi Daily) all editions and Newz Bangla (Bengali Daily) on 16.04.2013 in compliance with regulation 14 (3) of the SEBI (SAST) Regulations, 2011. The Detailed Public Statement made on 16.04.2013 is available on the SEBI website at www.sebi.gov.in.

2.2.2. The Acquirer proposes to acquire from the existing equity shareholders of CPL (except the parties to the SPA including persons deemed to be acting in concert with such parties) 5,07,520 equity shares of Rs. 10/- each representing 26.00% of total equity and voting share capital of the Target Company, at a price of Rs. 14/- (Rupees Fourteen Only) (the "**Offer Price**") per equity share payable in cash (the "**Offer**" of "**Open Offer**"), subject to the terms and conditions mentioned hereinafter.

2.2.3. As on date of PA, the Target Company does not have partly paid-up equity shares. There are no outstanding warrants or option or similar instrument, convertible into equity shares at a later stage. No shares are subject to any lock- in obligations.

2.2.4. The Acquirer will accept all the equity shares of CPL those that are tendered in valid form in terms of this Open Offer upto a maximum of 5,07,520 fully paid-up equity shares of Rs. 10/- each representing 26.00% of the total equity and voting share capital of the Target Company.

2.2.5. Since the date of the PA to the date of this LOF, the Acquirer has not acquired any equity shares of CPL.

2.2.6. No competitive bid has been received as on date of this LOF.

2.2.7. This Offer is not conditional upon any minimum level of acceptance in terms of the regulation 19(1) of the SEBI (SAST) Regulations, 2011 and not a Competitive Bid in terms of the Regulation 20 the SEBI (SAST) Regulations, 2011.

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

2.3 Object of the Offer:

2.3.1 The prime object of the Open Offer is to acquire substantial acquisition of shares/voting rights accompanied with the change in control and management of the Target Company.

2.3.2 This Open Offer is for acquisition of 26.00% of total equity and voting share capital of the Target Company. After the completion of this Open Offer and pursuant to transfer of equity shares so acquired under SPA, the Acquirer shall hold the majority of the Equity Shares by virtue of which they shall be in a position to exercise effective management and control over the Target Company.

2.3.3 The Acquirer intends to control over the Target Company and make changes in the management of CPL in accordance with the SEBI (SAST) Regulations, 2011.

2.3.4 The Acquirer proposes to continue existing business of the Target Company and may diversify its business activities in future with prior approval of the shareholders. The main purpose of takeover is to expand the Company's business activities in same/diversified line through exercising effective control over the Target Company. However, no firm decision in this regard has been taken or proposed so far.

2.3.5 The Acquirer does not have any plans to dispose off or otherwise encumber any significant assets of CPL in the succeeding two years from the date of closure of the Open Offer, except in the ordinary course of business of the Target Company, and except to the extent required for the purpose of restructuring and/or rationalization of the business, assets, investments, liabilities or otherwise of the Target Company. In the event any substantial asset of the Target Company is to be sold, disposed off or otherwise encumbered other than in the ordinary course of business, the Acquirer undertakes that it shall do so only upon the receipt of the prior approval of the shareholders of the Target Company through special resolution in terms of regulation 25(2) of SEBI (SAST) Regulations, 2011 and subject to the provisions of applicable law as may be required.

3. BACKGROUND OF THE ACQUIRER:

3.1. Mr. Shyam Manohar Maheshwari, son of Late S. K. Maheshwari, aged about 74 years, residing at 44, Navjeevan Vihar, New Delhi- 110 017, Tel. No.: (011) 2669 3748, Fax No.: (011) 2669 3842 and E-mail Id: sshyamradhey@gmail.com, is a Mechanical Engineer by qualification and holds the degree of Bachelor of Mechanical Engineering from the Indian Institute of Technology, Kharagpur. He has more than forty years of experience in the field of engineering. His Net Worth as on 31.03.2013 is Rs. 260.14 Lacs as certified by Mr. Rajeev Bansal, (Firm Registration No. 3073N & Membership No. 82100), Partner of Rajiv Bansal & Associates, Chartered Accountants, having office at 506, Prabhat Kiran, 17, Rajendra Place, New Delhi- 110 008, Telefax: (011) 4153 8009, E-mail Id: bansal_rba@yahoo.com vide their certificate dated 08.04.2013.

3.2. Prior to the date of PA, the Acquirer was holding 55,373 equity shares representing 2.84% of the equity and voting share capital of the Target Company. Pursuant to the Share purchase Agreement ("**SPA**") entered into by the Acquirer on 08.04.2013 (as detailed below under point no. (i) of Schedule II of DPS), the Shareholding of the Acquirer shall increase to 7,65,452 equity Shares representing 39.22% of the equity and voting share capital of the Target Company. The Acquirer does not belong to any group.

3.3. There is no Person Acting in Concert ("**PAC**") with the Acquirer for the purpose of this Open Offer. Mrs. Radha Maheshwari, wife of the Acquirer, and Mr. Rajesh Maheshwari, son of the Acquirer holding 30,000 (1.54%) and 70,000 (3.59%) equity shares of the Target Company respectively, are deemed to be acting in concert with the Acquirer in accordance with provisions of regulation 2(1)(q)(2) of the SEBI (SAST) Regulations, 2011. However, for the purpose of this Open Offer, they are not acting in concert with the Acquirer.

3.4. The Acquirer is presently on the Board of Directors of the Target Company. Mr. Sharad Maheshwari, son of the Acquirer also holds the position as Whole- time Director in the Target Company. Pursuant to regulation 24(4) of the SEBI (SAST) Regulations, 2011, Mr. Shyam Manohar Maheshwari and Mr. Sharad Maheshwari have not participated and undertaken not to participate in any matters concerning or relating to the Offer including any preparatory steps leading to the Offer.

3.5. The Acquirer does not hold a position of a Director on any listed company other than the Target Company.

3.6. The Acquirer undertakes that he will not sell the equity shares of the Target Company held by him during the Offer period in terms of regulation 25(4) of the SEBI (SAST) Regulations, 2011.

3.7. Mr. Shyam Manohar Maheshwari has acquired/sold the following shares of the Target Company in the past.

Date of Acquisition/ Allotment/ Sale	Number of Shares acquired/ allotted/ sold	% of the Paid-up Share Capital	Mode of acquisition/ allotment/ sale	Cumulative No. & % of shares held
14.11.1996	70,000	3.59	Preferential Issue	70,000 (3.59%)
26.03.2003	(50,000)	(2.56)	Off Market	20,000 (1.03%)
10.03.2010	35,373	1.81	Off Market	55,373 (2.84%)

* *Calculated on the present paid-up equity and voting share capital of the Target Company.*

3.8. The Acquirer has till date complied with the relevant provisions of Chapter V of the SEBI (SAST) Regulations, 2011, wherever applicable. Further, the Acquirer undertakes to comply with the SEBI (SAST) Regulations, 2011 and complete the Offer formalities irrespective of the compliance or fulfillment or outcome of the Agreement and its related conditions.

4. BACKGROUND OF THE TARGET COMPANY:

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

4.1. Continental Profiles Limited ("**CPL**") was originally incorporated as "Hein Lehmann (India) Limited" on 08.03.1965 under the Companies Act, 1956 in the State of West Bengal and has obtained the certificate of Commencement of Business pursuant to Section 149(3) of the Companies Act, 1956 from the Registrar of Companies, West Bengal vide certificate dated 26.03.1965. The name of the Target Company was subsequently rechristened to its present name, i.e., "Continental Profiles Limited" and a fresh Certificate of Incorporation consequent upon change of name was issued on 08.01.1970 by the Registrar of Companies, West Bengal. The CIN of CPL is L25192WB1965PLC026390. The Registered Office of CPL is presently situated at 16, Hare Street, Kolkata-700001, Tel. No.: (033) 2248 2391/ 92/ 93, Fax No. (033) 2248 9382, E-mail Id: cplcal@rediffmail.com.

4.2. CPL is presently engaged in the business of manufacturing Industrial Screeners, Metal Conveyor Belts, Fine Wire Mesh, Nickel Liners, etc.

4.3. As on date of PA, the Authorised Share Capital of CPL is Rs. 200.00 Lacs comprising of 20,00,000 equity shares of Rs. 10/- each. The Issued, Subscribed & Paid-up Capital of the CPL is Rs. 195.20 Lacs comprising of 19,52,000 equity shares of Rs. 10/- each. CPL has already established its connectivity with both the National Securities Depository Limited ("NSDL") and Central Depositories Services (India) Limited ("CDSL"). The ISIN No of the Target Company is INE092F01018.

4.4. As on date, the Target Company does not have any partly paid Equity Shares. There are no outstanding warrants or options or similar instruments, convertible into Equity Shares at a later stage. No shares are subject to any lock-in obligations.

4.5. The Share Capital of the Target Company is as follows:

Paid up Equity Shares of Target Company	No. of Shares / Voting Rights	% of Shares / Voting Rights
Fully Paid-up Equity Shares	19,52,000	100.00
Partly Paid-up Equity Shares	Nil	Nil
Total Paid-up Equity Shares	19,52,000	100.00
Total voting rights in the Target Company	19,52,000	100.00

4.6. The equity shares of CPL are listed at CSE only having Scrip Code of "13161". The equity shares of CPL are infrequently traded on CSE within the meaning of definition "frequently traded shares" under regulation 2(1)(j) of the SEBI (SAST) Regulations, 2011. The marketable lot for equity shares is 1 (One).

4.7. As on the date of this LOF, the Board of Directors of CPL are as follows:

NAMES OF DIRECTORS	DESIGNATION	DIN NO.	DATE OF APPOINTMENT
Mr. Sharad Maheshwari	Whole-time Director	00484952	01.08.2006
Mr. Shyam Manohar Maheshwari	Director	00645242	28.09.1996
Mr. Vithal Das Mall	Independent Director	01063313	23.12.1996
Mr. Rahul Chomal	Independent Director	01291942	05.07.2005

As on the date of the LOF, the Acquirer himself and his son Mr. Sharad Maheshwari are on the Board of Directors of the Target Company. Pursuant to regulation 24(4) of the SEBI (SAST) Regulations, 2011, Mr. Shyam Manohar Maheshwari and Mr. Sharad Maheshwari have not participated and undertaken not to participate in any matters concerning or relating to the Offer including any preparatory steps leading to the Offer.

4.8. There has been no merger / demerger or spin off involving CPL during the last 3 years.

4.9. SEBI may take possible actions against the Target Company for the delay in compliance with the provisions of regulation 8(3) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 1997 and subsequent amendments thereto.

4.10. SEBI may take possible actions against the Present Promoters of the Target Company for the delay in compliance with the provision of regulation 3(3) and 3(4) read with regulation 3(5) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 1997 and subsequent amendments thereto.

4.11. Financial Information:

Brief audited financial information of the Target Company for the year ended 31.03.2010, 31.03.2011 and 31.03.2012 and unaudited financial Information for the nine (9) months period ended 31.12.2012 are as follows:

Profit & Loss Statement **(Rs. in Lacs)**

For the Year / Period Ended	Year ended 31.03.2010 (Audited)	Year ended 31.03.2011 (Audited)	Year ended 31.03.2012 (Audited)	Nine months period ended 31.12.2012 (Certified & Un-audited)
Income from Operations	824.26	1028.39	933.95	539.57
Other Income	17.40	21.65	23.15	16.45
Total Income	**841.66**	**1050.04**	**957.10**	**556.02**

For the Year / Period Ended	Year ended 31.03.2010 (Audited)	Year ended 31.03.2011 (Audited)	Year ended 31.03.2012 (Audited)	Nine months period ended 31.12.2012 (Certified & Un-audited)
Total Expenditure	777.39	962.05	879.00	530.28
Profit/ (Loss) before Interest, Depreciation and Tax	64.27	87.99	78.10	25.74
Depreciation	34.77	47.63	36.44	27.73
Interest	40.82	45.47	58.56	39.61
Profit/ (Loss) before Tax	**(11.32)**	**(5.11)**	**(16.90)**	**(41.60)**
Provision for Tax (including fringe benefit tax & Deferred Tax) #	(1.83)	9.27	5.22	-
Profit/ (Loss) after tax	**(13.15)**	**4.16**	**(11.68)**	**(41.60)**

Balance Sheet **(Rs. in Lacs)**

As on	Year ended 31.03.2010 (Audited)	Year ended 31.03.2011 (Audited)	Year ended 31.03.2012 (Audited)	Nine months period ended 31.12.2012 (Certified & Un-audited)
Sources of funds				
Paid up share capital	195.20	195.20	195.20	195.20
Reserves & Surplus (excluding revaluation reserves)	190.32	194.48	182.80	141.20
Net Worth	**385.52**	**389.68**	**378.00**	**336.40**
Secured loans	246.68	249.73	490.29	438.99
Unsecured loans	261.22	306.16	44.14	47.71
Long term provisions	12.83	16.51	21.81	26.41
Deferred Tax Liability	31.30	22.02	16.81	16.81
Total	**937.55**	**984.10**	**951.05**	**866.32**
Uses of funds				
Net Fixed Assets	332.33	288.99	266.79	239.33
Investments	-	4.62	4.62	4.62
Long Term Loans and advances	8.45	10.73	11.03	11.39
Net Current Assets	596.77	679.76	668.61	610.98
Total	**937.55**	**984.10**	**951.05**	**866.32**

Other Financial Data

For the Year Ended	Year ended 31.03.2010 (Audited)	Year ended 31.03.2011 (Audited)	Year ended 31.03.2012 (Audited)	Nine months period ended 31.12.2012 (Certified & Un-audited)
Dividend (%)	-	-	-	-
Earning Per Share (Rs.)	(0.67)	0.21	(0.60)	(2.13)*
Return on Net worth (%)	(3.41)	1.07	(3.09)	(12.37)*
Book Value Per Share (Rs.)	19.75	19.96	19.36	17.23

** Non- Annualised*

Note:

(i) EPS = Profit after tax / number of outstanding equity shares at the close of the year/ period.
(ii) Return on Net Worth = Profit after Tax / Net Worth.
(iii) Book Value per Share = Net Worth / No. of equity shares.
(iv) Source: Audited Annual Reports/ Certified & Un-audited Financial Statements.

4.12. Pre and Post-Offer Shareholding Pattern of CPL (based on Issued, Subscribed & Paid-up Equity and Voting Share Capital) is as under:

Shareholders' Category	Share holding/ voting rights prior to the SPA/ acquisition and Offer		Shares/voting rights agreed to be acquired which triggered off the SEBI (SAST) Regulations, 2011		Shares/ voting rights to be acquired in Open Offer (assuming full acceptances)		Share holding/ voting rights after Acquisition and Offer (A+B+C)	
	(A)		(B)		(C)		(D)	
	No. of shares	%	No. of shares	%	No. of shares	%	No. of shares	%
1. Promoter Group:								
(a) Parties to the Agreement:								
- Chandrakala Devi Pradip Kumar Daga, HUF	18,130	0.93	(18,130)	(0.93)	-	-	-	-
- Pradip Kumar Daga, HUF	14,711	0.75	(14,711)	(0.75)	-	-	-	-
- Pradip Kumar Daga	13,148	0.67	(13,148)	(0.67)	-	-	-	-
- Banshidhar Daga & Co. represented by Pradip Kumar Daga as partner	1,32,240	6.78	(1,32,240)	(6.78)	-	-	-	-
- Asha Devi Daga	18,388	0.94	(18,388)	(0.94)	-	-	-	-
- Coplama Products Private Limited	3,71,030	19.01	(3,71,030)	(19.01)	-	-	-	-
- Contransys Private Limited	1,42,432	7.30	(1,42,432)	(7.30)	-	-	-	-
(b)Promoters other than (a) above	-	-	-	-	-	-	-	-
Total 1 (a+b)	**7,10,079**	**36.38**	**(7,10,079)**	**(36.38)**	**-**	**-**	**-**	**-**
2. Acquirer & Person Acting in Concerts (PACs):								
(i) Acquirer: - Mr. Shyam Manohar Maheshwari	55,373	2.84	7,10,079	36.38	5,07,520	26.00	12,72,972	65.22
(ii) Deemed PACs:								
- Mrs. Radha Maheshwari#	30,000	1.54	-	-	-	-	30,000	1.54
- Mr. Rajesh Maheshwari#	70,000	3.59	-	-	-	-	70,000	3.59
Total 2	**1,55,373**	**7.97**	**7,10,079**	**36.38**	**5,07,520**	**26.00**	**13,72,972**	**70.35**
3. Parties to Agreement other than 1(a) & 2	-	-	-	-	-	-	-	-
Total 3	-	-	-	-	-	-	-	-
4. Public (other than Parties to Agreement and Acquirer & Deemed PACs)								
a. FIs/MFs/FIIs/Banks/SFIs:								
- Life Insurance Corporation of India	64,750	3.32	-	-				
- West Bengal Financial Corporation	62,805	3.21	-	-	(5,07,520)	(26.00)	5,79,028	29.65
b. Others	9,58,993	49.12	-	-				
Total No. of Shareholders in Public Category i.e. 407, Total (4) (a+b)	**10,86,548**	**55.65**	-	-				
GRANDTOTAL (1+2+3+4)	**19,52,000**	**100.00**	**-**	**-**	**-**	**-**	**19,52,000**	**100.00**

 # Mrs. Radha Maheshwari, wife of the Acquirer, and Mr. Rajesh Maheshwari, son of the Acquirer holding 30,000 (1.54%) and 70,000 (3.59%) equity shares of the Target Company respectively, are deemed to be acting in concert with the Acquirer in accordance with provisions of regulation 2(1)(q)(2) of the SEBI (SAST) Regulations, 2011. However, for the purpose of this Open Offer, they are not acting in concert with the Acquirer.

5. OFFER PRICE & FINANCIAL ARRANGEMENTS:

5.1. Justification of Offer Price:

5.1.1. The equity shares of the Target Company are listed at CSE only having Scrip Code of "13161". The marketable lot for equity shares is 1 (One) equity share. The acquisition of shares is direct acquisition as per the regulation 3(1) & 4 of the SEBI (SAST) Regulations, 2011.

5.1.2. Since there has been no trading in the equity shares of the Target Company on the CSE for last one year, the equity shares of the Target Company are not frequently traded within the meaning of the meaning of definition "frequently traded shares" under regulation 2(1)(j) of the SEBI (SAST) Regulations, 2011 and therefore the Offer Price has been determined taking into account the parameters as set out under regulation 8 (2) of the SEBI (SAST) Regulations, 2011, as under:

Sr. No.	Particulars	Price (In Rs. per share)
1.	Negotiated Price under the SPA	8.00
2.	The Volume- Weighted Average Price paid or payable for acquisitions by the Acquirer during 52 weeks immediately preceding the date of PA.	Not Applicable
3.	Highest price paid or payable for acquisitions by the Acquirer during 26 weeks immediately preceding the date of PA.	Not Applicable
4.	The Volume-Weighted Average Market Price of shares for a period of sixty trading days immediately preceding the date of the PA as traded on the Stock Exchange where the maximum volume of trading in the shares of the Target Company are recorded during such period	Not Applicable
5.	**Other Financial Parameters as at 31st March, 2012:**	
	Return on Net Worth (%)	(3.09)
	Book Value Per Share	19.36
	Earnings Per Share	(0.60)
	Industry Average P/E Multiple *	13.50
	Offer price P/E Multiple**	(23.33)

**(Source: Capital Market Journal Volume No. XXVIII/02, Mar- 18, 2013- Mar 31, 2013, Industry– Miscellaneous). The Industry PE is not strictly comparable as the Industry segment covered by the Capital Market consists of Companies which have varied and different businesses compared to CPL and also vary widely in terms of financial parameters with CPL.*
***Offer price/EPS.*

Mr. A. K. Chakraborty, Partner of M/s. Tarmaster & Co. (Membership No. 15374 & Firm Registration No. 302016E), Chartered Accountants, having office at 18, Netaji Subhas Road, Top Floor, Kolkata – 700 001, Tel. No. (033) 2230 0008, Fax No. (033) 2210 501, Email: tarmaster1973@gmail.com vide certificate dated 08.04.2013, has stated that based on the decision of the Hon'ble Supreme Court of India in the case of Hindustan Lever Employees Union Vs Hindustan Lever Limited, 1995 (83 Com case 30), the value of the equity shares of CPL is Rs. 6.45 per equity share.

In view of the above, the Offer price of Rs. 14/- per equity share is justified in terms of regulation 8(2) of the SEBI (SAST) Regulations, 2011.

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

5.1.4. As on date of this DLOF there is no revision in Open Offer price or Open Offer size. In case of any revision in the Open Offer price or Offer Size, the Acquirer shall comply with regulation 18 of the SEBI (SAST) Regulations, 2011 and all other applicable provisions of the SEBI (SAST) Regulations, 2011.

5.1.5. If there is any revision in the Offer Price on account of future purchases / competing offers, it will be done only up to the period prior to three (3) working days before the date of commencement of the tendering period and would be notified to shareholders.

5.2. Financial arrangements:

5.2.1. The Acquirer has adequate financial resources and has made firm financial arrangements for the implementation of the Offer in full out of his own sources/ networth and no borrowings from any Bank or Financial Institutions are envisaged. Mr. Pradeep Kumar Drolia, (Firm Registration No. 316057E & Membership No. 52629), Partner of M/s. P.K. Drolia & Co., Chartered Accountants, having office at 9, Crooked Lane, 3rd Floor, Kolkata- 700 069, Tel. No. (033) 2248 4240, Email Id: pradeepdrolia@yahoo.co.in, has certified vide certificate dated 08.04.2013 that sufficient resources are available with the Acquirer for fulfilling the obligations under this "Offer" in full.

5.2.2. The maximum consideration payable by the Acquirer to acquire 5,07,520 fully paid-up equity shares at the Offer Price of Rs. 14/- (Rupees Fourteen Only) per equity share, assuming full acceptance of the Offer would be Rs. 71,05,280/- (Rupees Seventy One Lacs Five Thousand Two Hundred and Eighty Only). In accordance with regulation 17 of the SEBI (SAST) Regulations, 2011, the Acquirer has opened an Escrow Account under the name and style of "CPL- Open Offer Escrow Account" with HDFC Bank Limited, Central Plaza, 2/6, Sarat Bose Road, Kolkata-700 020 ("Escrow Banker") and made therein a cash deposit of Rs. 17,77,000/- (Rupees Seventeen Lacs Seventy Seven Only) being more than 25% of the total consideration payable in the Open Offer.

5.2.3. The Manager to the Offer is authorized to operate the above mentioned Escrow account to the exclusion of all others and has been duly empowered to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations, 2011.

5.2.4. Based on the aforesaid financial arrangements and on the confirmations received from the Escrow Banker and the Chartered Accountant, the Manager to the Offer is satisfied about the ability of the Acquirer to implement the Offer in accordance with the SEBI (SAST) Regulations, 2011. The Manager to the Offer confirms that the firm arrangement for the funds and money for payment through verifiable means are in place to fulfill the Offer obligations.

6. TERMS AND CONDITIONS OF THE OFFER:

6.1. The Letter of Offer along with Form of Acceptance cum Acknowledgement will be mailed to all those shareholders of CPL (except the parties to the SPA including persons deemed to be acting in concert with such parties) whose name appear on the Register of Members, at the close of business hours on 31.05.2013 **("Identified Date").**

6.2. All owners of the shares, Registered or Unregistered (except the parties to the SPA including persons deemed to be acting in concert with such parties) who own the shares any time prior to the Closing of the Offer are eligible to participate in the Offer as per the procedure set out in Para 7 below. Eligible persons can participate in the Offer by offering their shareholding in whole or in part. No indemnity is required from the unregistered owners.

6.3. Accidental omission to dispatch this LOF or the non-receipt or delayed receipt of this LOF will not invalidate the Offer in anyway.

6.4. Subject to the conditions governing this Offer, as mentioned in the LOF, the acceptance of this Offer by the shareholder(s) must be absolute and unqualified. Any acceptance to the Offer, which is conditional or incomplete, is liable to be rejected without assigning any reason whatsoever.

6.5. Locked-in Shares:

There are no locked-in shares in CPL.

6.6. Eligibility for accepting the Offer:

The Offer is made to all the public shareholders (except the parties to the SPA including persons deemed to be acting in concert with such parties) whose names appeared in the register of shareholders on 31.05.2013 at the close of the business hours on 31.05.2013 and also to those persons who own shares any time prior to the closure of the Offer, but are not registered shareholders(s).

6.7. Statutory Approvals and conditions of the Offer:

6.7.1. 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.

6.7.2. As on the date of the DPS, there are no 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.

6.7.3. In case of delay in receipt of any statutory approval, SEBI may, if satisfied that delay receipt of the requisite approvals was not due to any willful default or neglect of the Acquirer or failure of the Acquirer to diligently pursue the application for the approval, grant extension of time for the purpose, subject to the Acquirer agreeing to pay interest to the shareholders as directed by SEBI, in terms of regulation 18(11) of SEBI (SAST) Regulations, 2011. Further, if delay occurs on account of willful default by the Acquirer in obtaining the requisite approvals, regulation 17(9) of the SEBI (SAST) Regulations, 2011 will also become applicable and the amount lying in the Escrow Account shall become liable to forfeiture.

6.7.4. No approval is required from any bank or financial institutions for this Offer.

7. PROCEDURE FOR ACCEPTANCE AND SETTLEMENT:

7.1. The Shareholder(s) of CPL who qualify and who wish to avail of this Offer will have to send their shares to the Registrar to the Offer as mentioned in the Form of Acceptance cum Acknowledgement at the following address:

MAHESHWARI DATAMATICS PRIVATE LIMITED
6, Mangoe Lane, 2nd Floor,
Kolkata- 700 001
E-mail: mdpl@cal.vsnl.net.in

Acceptances may be sent by Registered Post or by hand so as to reach the Registrar to the Offer on or before the Closing of the Offer, i.e. 26.06.2013. Shareholders may send their acceptances by hand accordingly:

Working Days	Timings	Mode of Delivery
Monday – Friday	10.00 a.m.to 5:00 p.m.	Hand Delivery
Saturday (excluding second and fourth Saturday)	10.00 a.m.to 5:00 p.m.	Hand Delivery

Delivery made by Registered Post would be received on all working days except Sunday & Public Holidays.

7.2. Shareholders who wish to tender their shares under this Offer should enclose the following documents duly completed. Shareholders should also provide all relevant documents, which are necessary to ensure transferability of the shares in respect of which the application is being sent.

7.2.1. For Equity Shares held in physical form:

(i) Registered shareholders should enclose:

- Form of Acceptance cum Acknowledgement duly completed & signed in accordance with the instructions contained therein, by all shareholders whose names appear in the share certificate(s);
- Original Share Certificates;
- 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 CPL and duly witnessed at the appropriate place. A blank share transfer form is enclosed along with this LOF.

(ii) Unregistered owners should enclose:

- Form of Acceptance cum Acknowledgement duly completed & signed in accordance with the instructions contained therein.
- Original Share Certificate(s)
- Broker contract note.
- Valid share transfer form(s) as received from the market. The details of the buyer should be left blank failing which; the same will be invalid under the Offer. Unregistered shareholders should not sign the transfer deed. All other requirements for valid transfer will be preconditioned for acceptance. No indemnity is required from unregistered shareholders.

7.2.2. For equity shares held in Demat Form:

Beneficial owners should enclose:

- Form of Acceptance cum Acknowledgement duly completed & signed in accordance with the instructions contained therein, by all the beneficial owners whose names appear in the beneficiary account, as per the records of the respective depositories.
- Photocopy of the delivery instruction in "Off-market" mode or counterfoil of the delivery instruction in "Off- market" mode, duly acknowledged by DP in favour of the Special Depository Account (please see below) before the close of the business hours on 26.06.2013.

7.3. The Registrar to the Offer, Maheshwari Datamatics Private Limited has opened a Special Depository Account with Shree Bahubali Int. Ltd. (Registered with NSDL). The details of the Special Depository Account are as follows: -

DP Name	SHREE BAHUBALI INT. LTD.
DP ID	IN300773
Client ID	10305247
Account name	MAHESHWARI DATAMATICS PVT. LTD. - "CONTINENTAL PROFILES LIMITED- OPEN OFFER ESCROW ACCOUNT.
Depository	NATIONAL SECURITIES DEPOSITORY LIMITED

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

7.4. For each delivery instruction, the beneficial owner should submit a separate Form of Acceptance cum Acknowledgement. In the case of Demat shares, the shareholders are advised to ensure that their shares are credited in favour of special depository account, before the closure of the Offer. The Form of Acceptance cum Acknowledgement of such Demat Shares not credited in favour of the Special Depository Account before the closure of the Offer is liable to be rejected.

7.5. The Share Certificate(s), Share Transfer Form, Form of Acceptance cum Acknowledgement and other documents, if any should be sent only to the Registrar to the Offer, as mentioned above. They should not be sent to the Manager to the Offer or the Acquirer and the Target Company.

7.6. In case of non-receipt of the Letter of Offer, the eligible persons may obtain a copy of the same from Registrar to the Offer or Manager to the Offer on providing suitable documentary evidence of acquisition of shares of CPL. The Public Announcement, Detailed Public Statement, Draft LOF, LOF, Form of Acceptance Cum Acknowledgement will be available on SEBI website at ***www.sebi.gov.in***, from the Offer opening date. The eligible persons can download these documents from the SEBI's website & apply using the same. Alternatively, they may send their consent to participate in the Offer, to the Registrar to the Offer, on a plain paper stating the name & address of the first holder, name(s) & address(s) of joint holders, if any, registered folio no, share certificate no., distinctive nos., no. of the shares held, no. of the shares offered along with documents as mentioned above so as to reach the Registrar to the Offer on or before closure to the Offer i.e. 26.06.2013. Unregistered owners should not sign the transfer deeds & the transfer deed should be valid. In case of Beneficial Owners, they may send their applications in writing to the Registrar to the Offer, on a plain paper stating their name, address, no. of shares held, no. of shares offered, DP name, DP ID No., beneficiary account number and a photocopy of the delivery instructions in "Off-market" mode or counterfoil of the delivery instructions in "Off-market" mode, duly acknowledged by DP in favour of Special Depository Account, so as to reach the Registrar to the Offer, on or before the closure of the Offer, i.e. 26.06.2013.

7.7. Applications in respect of equity shares of the Target Company that are subject matter of litigation wherein the shareholders of the Target Company may be prohibited from transferring the equity shares during the pendency of the said litigation are liable to be rejected if the directions/ orders regarding these equity shares are not received together with the equity shares tendered under the Offer. The Letter of Offer in some of these cases, wherever possible, will be forwarded to the concerned statutory authorities for further action by such authorities.

7.8. While tendering the equity shares under the Offer, NRIs / foreign shareholders will be required to submit the previous RBI Approvals (specific or general) that they would have been required to submit to acquire the equity shares of the Target Company. In case the previous RBI approvals are not submitted, Acquirer reserve the right to reject such equity shares tendered. While tendering shares under the Offer, NRI / foreign shareholders will be required to submit a Tax Clearance Certificate from the Income Tax authorities, indicating the amount of tax to be deducted by the Acquirer under the Income Tax Act, 1961 ('Income Tax Act'), before remitting the consideration. In case the aforesaid Tax Clearance certificate is not submitted, Acquirer will arrange to deduct tax at the rate as may be applicable to the category of the shareholder under the Income Tax Act, on the entire consideration amount payable to such shareholder.

7.9. As per the provisions of Section 196D (2) of the Income Tax Act, no deduction of tax at source shall be made from any income by way of capital gains arising from the transfer of securities referred to in Section 115AD of the Income Tax Act payable to a Foreign Institutional Investor ('FII') as defined in Section 115AD of the Income Tax Act.

7.10. No indemnity is needed from the unregistered shareholders, wherever applicable.

7.11. The Acquirer shall complete all procedures relating to the Offer including payment of consideration to the shareholders by 10.07.2013. In case of delay in receipt of any statutory approval, SEBI may, if satisfied that delay receipt of the requisite approvals was not due to any willful default or neglect of the Acquirer or failure of the Acquirer to diligently pursue the application for the approval, grant extension of time for the purpose, subject to the Acquirer agreeing to pay interest to the shareholders as directed by SEBI, in terms of regulation 18 (11) of the SEBI (SAST) Regulations, 2011.

7.12. Payment of consideration will be made by crossed account payee cheques /demand drafts / pay orders / through ECS mode of payment and will be sent by registered post, to those shareholders / unregistered owners & at their sole risk, whose shares/ share certificates & other documents are found in order & accepted by Acquirer in part or in full except in case of joint holders, cheques / demand drafts/ pay orders/ECS Credit, in the name of first holder. It is advised that shareholders provide bank details in the Form of Acceptance cum Acknowledgement, so that same can be incorporated in the cheques/ demand drafts/ pay orders. In order to get payment through ECS mode shareholders are requested to provide their Bank Details like Account Number, Name of the Bank and its address, IFSC Code of Bank etc.

7.13. In case the shares tendered in the Offer by the shareholders are more than the shares to be acquired under the Offer, the acquisition of shares from each shareholder will be on proportionate basis which would be determined in consultant with the Manager to the Offer so as to ensure that the basis of acceptance is decided in a fair and equitable manner. Provided that the acquisition of the equity shares from the shareholders of CPL shall not be less than the minimum marketable lot. The marketable lot for equity shares of CPL is 1 (one) equity share. The rejected Applications/ Documents will be sent by Registered Post.

7.14. Unaccepted share certificates, transfer forms & 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 Demat Form to the extent not accepted will be credited back to the beneficial owners' depository account with the respective DP as per the details furnished by the beneficial owners.

7.15. The Registrar to the Offer will hold in trust the 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 CPL who have accepted the Offer, till the Cheques/Drafts/ECS credit for the consideration and/or the unaccepted shares/share certificates are dispatched/returned/credited.

7.16. In case any person has lodged shares of CPL for transfer & such transfer has not yet been effected, the concerned person may apply as per the instructions in Para 7.6 above together with the acknowledgement of lodgment shares for transfer. Such persons should also instruct CPL to send the transferred share certificate(s) directly to the Registrar to the Offer. The applicant should ensure that the certificate(s) reached the Registrar to the Offer on or before the Offer closing date.

7.17. In case any person has tendered his physical shares in CPL for dematerialization and such dematerialization has not yet been effected, the concerned shareholder may apply in the Offer as per instructions mentioned above together with a photocopy of the completed dematerialization request form acknowledged by shareholders DP. Such shareholders should ensure the credit of the shares to the Special Depository Account on or before the Offer closing date.

7.18. In case the shareholder has already sold his Shares, he may kindly forward this Offer document to the transferee or to the broker through whom the shares were sold. In case the shares were sold directly ("Off-market"), this document may be forwarded to the purchaser of the shares.

8. DOCUMENTS FOR INSPECTION:

Copies of the following documents will be available for inspection at the Registered office of the Manager to the Offer, M/s. VC Corporate Advisors Private Limited at 31, Ganesh Chandra Avenue, 2nd Floor, Suite No –2C, Kolkata-700 013 on any working day between 10.00 a.m. and 2.00 p.m. during the period the Offer is open i.e., from 13.06.2013 to 26.06.2013.

i) Memorandum & Articles of Association of CPL along with its Certificate of Incorporation.

ii) Audited Annual Reports for the financial year ended 31.03.2010, 31.03.2011 and 31.03.2012 and Certified & Un-audited Financials for the Nine (9) months period ended 31.12.2012 of CPL.

iii) Certificate from Mr. Rajeev Bansal, (Firm Registration No. 3073N & Membership No. 82100), Partner of Rajiv Bansal & Associates, Chartered Accountants, having office at 506, Prabhat Kiran, 17, Rajendra Place, New Delhi- 110 008, Telefax: (011) 4153 8009, E-mail Id: bansal_rba@yahoo.com certifying the net worth of the Acquirer as on 31.03.2013.

iv) Certificate from Mr. Pradeep Kumar Drolia, (Firm Registration No. 316057E & Membership No. 52629), Partner of M/s. P.K. Drolia& Co., Chartered Accountants, having office at 9, Crooked Lane, 3rd Floor, Kolkata- 700 069 has certified vide certificate dated 08.04.2013 that sufficient resources are available with the Acquirer for fulfilling the obligations under this "Offer" in full.

v) Copy of the letter received from HDFC Bank Limited dated 10.04.2013 confirming the required amount kept in the escrow account and marked lien in favour of Manager to the Offer.

vi) The copy of Share Purchase Agreement dated 08.04.2013 between the Sellers and the Acquirer, which triggered the Open Offer.

vii) Copy of the Memorandum of Understanding between the Acquirer & the Manager to the Offer, dated 08.04.2013.

viii) Copy of the Memorandum of Understanding between the Acquirer & the Registrar to the Offer, dated 08.04.2013.

ix) Copy of the recommendations made by the Committee of Independent Directors of the Target Company.

x) Copy of the Public Announcement dated 08.04.2013 and published copy of the Detailed Public Statement dated 16.04.2013 and Issue of Opening Public Announcement dated 12.06.2013.

xi) Copy of SEBI Observation no. CFD/DCR-1/13017/13 dated May 31, 2013

9. DECLARATION BY THE ACQUIRER:

The Acquirer accepts full responsibility for the information contained in the Public Announcement & Detailed Public Statement and also for the obligations of the Acquirer laid down in the SEBI (SAST) Regulations, 2011 and the Acquirer would be responsible for ensuring compliance with the SEBI (SAST) Regulations, 2011. In accordance with the regulation 25(3) of the SEBI (SAST) Regulations, the Acquirer hereby accepts full responsibility for the information contained in the Public Announcement, Detailed Public Statement & Letter of Offer and have further ensured that there is no other material information/ changes subsequent to Public Announcement, Detailed Public Statement or otherwise which may have a material bearing on the Open Offer made to the public shareholders of the Target Company.

Sd/-
Shyam Manohar Maheshwari

Date: 05.06.2013
Place: Kolkata

Attached: Form of Acceptance cum Acknowledgement

FORM OF ACCEPTANCE CUM ACKNOWLEDGEMENT

To,
MAHEHSWARI DATAMATICS PRIVATE LIMITED,
6, Mangoe Lane, 2nd Floor,
Kolkata- 700 001

Date:

OFFER	
Opens on	June 13, 2013, Thursday
Closes on	June 26, 2013, Wednesday,

Dear Sir,
Subject: Open Offer by Mr. Shyam Manohar Maheshwari, resident of 44, Navjeevan Vihar, New Delhi- 110 017 (hereinafter referred to as "Acquirer") to the shareholders of Continental Profiles Limited (CPL) to acquire from them upto 5,07,520 equity shares of Rs. 10/- each representing 26% of the total equity and voting share capital of CPL @ Rs.14/- per fully paid-up equity share.

I/We refer to the Letter of Offer dated 05.06.2013 for acquiring the equity shares held by me in Continental Profiles Limited.
I/We, the undersigned have read the Letter of Offer, understood its contents including the terms and conditions as mentioned therein.

FOR EQUITY SHARES HELD IN PHYSICAL FORM

I/We, accept the Offer and enclose the original share certificate(s) and duly signed transfer deed(s) in respect of my/our Shares as detailed below.

Sr. No.	**Ledger Folio No.**	**Certificate No(s).**	**Distinctive No(s).**		**No. of shares**
			From	To	
Total number of equity shares					

I/We note and understand that the original share certificate(s) and valid share transfer deed will be held in trust for me/us by the Registrar to the Offer until the time the Acquirer gives the purchase consideration as mentioned in the Letter of Offer.
I/We also note and understand that the Acquirer will pay the purchase consideration only after verification of the documents and signatures.

FOR EQUITY SHARES IN DEMATERIALISED FORM

I/We holding the 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 Participants "DP" in respect of my/our shares as detailed below:

DP Name	**DP ID**	**Client ID**	**ISIN NO.**	**Beneficiary Name**	**No. of Shares**
Total number of shares					

I/We have done an off market transaction for crediting the Shares to the Special Depository Account opened for the purposes of the Offer, for which necessary instructions have been given to my/our DP.
I/We note and understand that the Shares would reside in the Special Depository Account opened for the purpose of this Offer until the time the Acquirer accept the Shares and makes the payment of purchase consideration as mentioned in the LOF.
I/We confirm that the equity shares of Continental Profiles Limited, which are being tendered herewith by me/us under this Offer, are free from liens, charges and encumbrances of any kind whatsoever.
I/We authorize the Acquirer to accept the shares so offered which they may decide to accept in consultation with the Manager to the Offer and in terms of the Letter of Offer and I/We further authorize the Acquirer to return to me/us, equity share certificate(s) in respect of which the offer is not found valid/not accepted.
I/We authorise the Acquirer and the Registrar to the Offer and the Manager to the Offer to send by Registered Post as may be applicable at my/our risk, the draft /cheque/ warrant, 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.
I/We authorize the Acquirer to accept the Shares so offered or such lesser number of Shares that they may decide to accept in terms of the Letter of Offer and I/We authorize the Acquirer to split / consolidate the share certificates comprising the Shares that are not acquired to be returned to me/us and for the aforesaid purposes the Acquirer is hereby authorized to do all such things and execute such documents as may be found necessary and expedient for the purpose.
Yours faithfully,

Signed and Delivered

	Full Names (s) of the holders	**Address& Telephone No.**	**Signature**
First/Sole Holder			
Joint Holder 1			
Joint Holder 2			
Joint Holder 3			

Note: In case of joint holdings all must sign. Enclose duly attested power of attorney if any person apart from the shareholder has signed acceptance form or transfer deed(s). A corporation must affix its common seal and enclose necessary certified corporate authorizations. Non-resident shareholders with repatriable benefits must enclose appropriate documentation.
Place:
Date:

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

Acknowledgement slip

Ledger Folio No. ____________ DP ID ____________________ Client ID ______________________ Received from ____________________________ an application for sale of __________Equity Share(s) of Continental Profiles Limited together with ________share certificate(s) bearing Certificate Numbers __________________________ and _______transfer deed(s)/ photocopy of "Off-market" delivery instruction duly acknowledged by the DP.

Note : All future correspondence, if any, should be addressed to the Registrar to the Offer at the address mentioned above.

Date of receipt **Signature of the official**

Bank Details

So as to avoid fraudulent encashment in transit, and also to enable payment through ECS the shareholder(s) may, at their option, provide details of bank account of the first / sole shareholder and the consideration cheque or demand draft will be drawn accordingly.
I / We permit the Acquirer or the Manager to the Offer to make the payment of Consideration through Electronic Clearance Service (ECS) of the Reserve Bank of India based on the Bank Account Details provided below and a photo copy of cheque is enclosed.
Savings/Current/(Others; please specify) : ____
Name of the Bank Branch: ____
Account Number: _______________________ IFSC Code of Bank_____________________________________
The Permanent Account Number (PAN No.) allotted under Income Tax Act, 1961 is as below:

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

INSTRUCTIONS

i. Please read the enclosed Letter of Offer carefully before filling-up this Form of Acceptance cum Acknowledgement.

ii. The Form of Acceptance cum Acknowledgement should be filled-up in English only.

iii. Signature(s) other than in English, Hindi, and thumb impressions must be attested by a Notary Public under his Official Seal.

iv. Mode of tendering the Equity Shares Pursuant to the Offer:

(i) The acceptance of the Offer made by the Acquirer is entirely at the discretion of the equity shareholder of CPL.

(ii) Shareholders of CPL to whom this Offer is being made, are free to Offer his / her / their shareholding in CPL for sale to the Acquirer, in whole or part, while tendering his / her / their equity shares in the Offer.