DRAFT LETTER OF OFFER

"This Document is important and requires your immediate attention"

This Draft Letter of Offer is sent to you as a shareholder(s) of ***EINS EDUTECH 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 Target Company, please hand over this Draft 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

WESTFIELD APPARELS PRIVATE LIMITED

(hereinafter referred to as "**Acquirer**" or "**WAPL**")

having its Registered Office at 302/03, S-524, Agarwal Complex, Vikas Marg, School Block, Shakarpur, Delhi- 110 092

Telefax. No. (011) 4211 1816; E-mail Id: westfield_apparels@yahoo.com

To the shareholders of

EINS EDUTECH LIMITED

(hereinafter referred to as **"EEL"** or the **"Target Company"**)

(Formerly Known as Thyrocare Laboratories Limited)

having its Registered Office at Brijwasi Building, 4th Floor, Opp. Udyog Bhavan, Sonawala Road, Goregaon (E), Mumbai- 400 063, Tel No.: (022) 6713 5107/ 2762 2762; Fax No: (022) 2768 2409; E-mail: ysprabhu@thyrocarelab.com.

For the acquisition of 70,200 (Seventy Thousand Two Hundred Only) fully paid up 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. 55/- (Rupees Fifty Five Only) per equity share (the "**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**") 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 14.02.2013 in terms of the SEBI (SAST) Regulations, the same would also be informed by way of a Public Announcement in the same newspapers where the original Detailed Public Statement dated 04.01.2013 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. **If there is a competitive bid:**
   - **The Public Offer under all subsisting bids shall open and close on the same date.**
   - **As per the information available with the Acquirer/Target Company, no competitive bid has been announced as of the date of this Draft Letter of Offer.**

5. Shareholders, who have accepted the Offer by tendering the requisite documents in terms of the Public Announcement/ Detailed Public Statement/Draft 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.

7. The Procedure for acceptance is set out in Para 7 of this Draft Letter of Offer. A Form of Acceptance is enclosed with this Draft 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	**SHAREX DYNAMIC (INDIA) PVT. LTD.** SEBI REGN. NO. INR000002102 (Contact Person: Mr. B. S. Baliga) Unit No. 1, Luthra Industrial Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai- 400 072 Tel No.: (022) 2851 5606/ 2851 5644 Fax: (022) 2851 2855 E-mail: sharexindia@vsnl.com
OFFER OPENS ON: FEBRUARY 21, 2013, THURSDAY	**OFFER CLOSES ON: MARCH 06, 2013, WEDNESDAY**

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

Activities	Date	Day
Date of the PA	December 29, 2012	Saturday
Publication of Detailed Public Statement in newspapers	January 04, 2013	Friday
Last date of a Competing Offer	January 28, 2013	Monday
Identified Date*	February 06, 2013	Wednesday
Date by which the Letter of Offer will be dispatched to the shareholders	February 13, 2013	Wednesday
Last date by which Board of the Target Company shall give its recommendation	February 18, 2013	Monday
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	February 20, 2013	Wednesday
Date of commencement of tendering period	February 21, 2013	Thursday
Date of closing of tendering period	March 06, 2013	Wednesday
Date by which communicating rejection/ acceptance and payment of consideration for applications accepted	March 20, 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 Acquirer and the parties to the SPA) 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 EEL from the eligible persons for the Offer. In the case of oversubscription 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.

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 Draft Letter of Offer. Consequently, the payment of consideration to the public shareholders of EEL 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, 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. 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 70,200 (Seventy Thousand Two Hundred Only) fully paid up 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. 55/- (Rupees Fifty Five Only) per equity share payable in cash under the SEBI (SAST) Regulations. EEL 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.

   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 Draft 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 or WAPL	Westfield Apparels Private Limited
Board	The Board of Directors of the Target Company
Book Value per Share	Net Worth/Number of shares
BSE	BSE Limited
CDSL	Central Depository Services (India) Limited
CIN	Corporate Identity Number
CSE	The Calcutta Stock Exchange Limited
DPS	Detailed Public Statement dated 04.01.2013
ECS	Electronic Clearing Service
Escrow Banker	HDFC Bank Limited
Equity and voting share capital	Rs. 27.00 Lacs divided into 2,70,000 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 Acquirer and Parties to the Share Purchase Agreement) 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	29.12.2012 to 20.03.2013
Offer Price	Rs. 55/- (Rupees Fifty Five Only) per equity share payable in cash
Offer/Open Offer	Cash Offer being made by the Acquirer to acquire 70,200 equity shares of Rs.10/- each, representing 26.00% of the total equity and voting share capital at a price of Rs. 55/- (Rupees Fifty Five Only) per equity share
PA	Public Announcement dated 29.12.2012
PAT	Profit After Tax
Persons eligible to participate in the Offer	All owners (registered and unregistered) of shares of EEL except the Acquirer and parties to the Share Purchase Agreement
RBI	Reserve Bank of India
Registrar to the Offer	Sharex Dynamic (India) Pvt. Ltd.
Return on Net Worth	Profit After Tax/ Net Worth
Sale Shares	1,76,450 equity shares of Rs. 10/- each at a price of Rs. 55/- per equity share forming part of the SPA between the Acquirer and the Seller
SEBI	Securities & Exchange Board of India
SEBI (SAST) Regulations/ Regulations	Securities & Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereof.
Seller or Present Promoter	Mr. Sanjay Salunkhe
SPA or Agreement	Share Purchase Agreement dated 29.12.2012 entered into between the Acquirer and the Seller
Target Company / EEL	Eins Edutech Limited (Formerly Known as Thyrocare Laboratories Limited)

Note: All terms beginning with a capital letter used in this Draft LOF, but not otherwise defined herein, shall have the meaning ascribed thereto in that particular section or in the SEBI (SAST) Regulations 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 EEL 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 TARGETCOMPANY 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 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 THE ACQUIRER DULY DISCHARGE THEIR 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 10.01.2013 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 Westfield Apparels Private Limited (hereinafter referred to as the **"Acquirer")** a Company incorporated and duly registered under the Companies Act, 1956 in compliance with regulation 3(1) & 4 of the SEBI (SAST) Regulations, to the equity shareholders of Eins Edutech Limited (hereinafter referred to as "**Target Company**" or "**EEL**") a Company incorporated and duly registered under the Companies Act, 1956 and having its registered office at Brijwasi Building, 4th Floor, Opp. Udyog Bhavan, Sonawala Road, Goregaon (E), Mumbai- 400 063. 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**") along with the Acquirer.

2.1.3 The Acquirer has entered into the Share Purchase Agreement dated 29.12.2012 with the present Promoter of the Target Company, viz., Mr. Sanjay Salunkhe (hereinafter referred to as the "**Seller**") to acquire from him in aggregate 1,76,450 (One Lac Seventy Six Thousand Four Hundred and Fifty Only) equity shares of Rs. 10/- each representing 65.35% of the fully paid-up equity and voting share capital of the Target Company at a price of Rs.55/- per fully paid-up equity share payable in cash ("Negotiated Price") for a total consideration of Rs. 97,04,750/- (Rupees Ninety Seven Lacs Four Thousand Seven Hundred and Fifty 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. The details of the Seller is represented below:

Name of the Seller	Address of Seller	Tel. No./ Fax No./ E-mail Id:	No. and % age of Shares/Voting Rights held before entering into the SPA dated 29.12.2012	No. and % age of Shares/Voting Rights proposed to be sold through the SPA dated 29.12.2012
Mr. Sanjay Salunkhe	606/A, Golf Scappe, Near Diamond Garden, Sion Trambay Road, Chembur, Mumbai-400 071	Tel. No.: (022) 6710 9426 Fax No.: (022) 6713 5153 E-mail Id: san@ssn.co.in	1,76,450 (65.35%)	1,76,450 (65.35%)
		TOTAL	**1,76,450 (65.35%)**	**1,76,450 (65.35%)**

2.1.4 Apart from 1,76,450 (One Lac Seventy Six Thousand Four Hundred and Fifty Only) equity shares which the Acquirer intends to acquire through SPA dated 29.12.2012, the Acquirer does not hold any equity shares/ voting rights of EEL as on date of this Draft LOF.

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. 29.12.2012 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. 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 Seller holds 1,76,450 equity shares of the Target Company aggregating to 65.35% of the present paid-up equity and voting share capital of the Target Company.

b. The Seller has agreed to sell and the Acquirer has agreed to acquire in aggregate 1,76,450 fully paid-up equity shares of Rs.10/- each ("**Sale shares"**) representing 65.35% of the present paid- up equity and voting share capital of the Target Company at a price of Rs. 55/- per share for cash aggregating to Rs. 97,04,750/- ("Purchase Price").

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

d. The Acquirer shall be entitled to appoint their representatives on the Board of Directors of the Target Company after expiry of 15 working days from the date of DPS on deposit of 100% of the consideration payable, assuming full acceptance, in cash in the Escrow Account in terms of proviso to regulation 24(1) read with regulation 17 of the Regulations.

e. The Acquirer shall after the expiry of twenty-one working days from the date of Detailed Public Statement be entitled to, act upon the Agreement and may complete the acquisition of shares or voting rights in, or control over the Target Company as contemplated under regulation 22(2) of the SEBI (SAST) Regulations on deposit of 100% of the consideration payable, assuming full acceptance, in cash, in the Escrow Account.

f. The Seller undertakes that in case the Acquirer so desires, it shall immediately facilitate to appoint their representatives on the Board of Directors of the Target Company in terms of proviso to regulation 24(1) read with regulation 17 of the SEBI (SAST) Regulations and also transfer the shares held in physical form in the name of the Acquirer as per the terms mentioned in SPA in compliance with regulation 22(2) and regulation 24(1) of the SEBI (SAST) Regulations.

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

2.1.8 The Acquirer, including its Directors, 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 fall below the minimum public shareholding requirement as per the Securities Contract (Regulation) Rules, 1957, as amended, and the Listing Agreement. The Acquirer undertakes that they will, in accordance with the regulation 7(4) of the SEBI (SAST) Regulations facilitate the Target Company to raise the level of public shareholding to the level specified for continuous listing in the Listing Agreement with the BSE and CSE within the specified time permitted under the Securities Contract (Regulation) Rules, 1957, as amended.

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

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 Business Standard (English Daily) all editions, Business Standard (Hindi Daily) all editions and Lakshadweep (Marathi Daily Mumbai edition) on 04.01.2013 in compliance with regulation 14 (3) of the SEBI (SAST) Regulations. The Detailed Public Statement made on 04.01.2013 is available on the SEBI web-site at www.sebi.gov.in.

2.2.2. The Acquirer proposes to acquire from the existing equity shareholders of EEL (except the Acquirer and parties to the SPA) 70,200 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. 55/- (Rupees Fifty Five 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 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 EEL those that are tendered in valid form in terms of this Open Offer upto a maximum of 70,200 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 Draft LOF, the Acquirer has not acquired any equity shares of EEL.

2.2.6. No competitive bid has been received as on date of this Draft 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 and not a Competitive Bid in terms of the Regulation 20 the SEBI (SAST) Regulations.

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 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 EEL in accordance with the SEBI (SAST) Regulations.

2.3.4 The Acquirer proposes to continue and expand the existing business of the Target Company. The main purpose of the above mentioned acquisitions is to consolidate its shareholding in the Target Company thereby to exercise effective management and control over the Target Company. Through this acquisition, the Acquirer also intends to reap the benefits available to a Company listed on the Stock Exchange having pan India presence.

2.3.5 The Acquirer do not have any plans to dispose off or otherwise encumber any significant assets of the Target Company 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 undertake that they 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 and subject to the provisions of applicable law as may be required.

3. BACKGROUND OF WESTFIELD APPARELS PRIVATE LIMITED ("ACQUIRER"/"WAPL"):

3.1 WAPL having its registered office at 302/03, S-524, Agarwal Complex, Vikas Marg, School Block, Shakarpur, Delhi-110092, Telefax. No. (011) 4211 1816, E-mail Id: westfield_apparels@yahoo.com, was incorporated under the provisions of the Companies Act, 1956 on 01.09.2009 as a Private Limited Company with the Registrar of Companies, NCT of Delhi & Haryana. The CIN of WAPL is U18100DL2009PTC193757. There was no change in the name of the Company since incorporation.

3.2 WAPL was originally incorporated with the main object to carry on the business as trader of goods and merchandise of various products. It`s main source of income consists of income from trading in garments and related products.

3.3 WAPL doesn't belong to any group. Mr. Pramod Kumar Gupta and Mr. Ramawatar Gupta are the Promoters and Person in Control of WAPL.

3.4 WAPL has complied with the disclosure requirement of Chapter V of the SEBI (SAST) Regulations as applicable.

3.5 The shareholding pattern of WAPL as on the date of PA on 29.12.2012 are as under:

Sl. No	Shareholder's Category	No. of Shares held	Percentage of Shares held (%)
1	**(a) Promoters**		
	- Mr. Ramawatar Gupta	19,300	50.40%
	- Mr. Pramod Kumar Gupta	19,000	49.60%
	TOTAL	**38,300**	**100.00%**
	(b) Other shareholder	Nil	0.00%
2	FII/ Mutual-Funds/FIs/Banks	Nil	0.00%
3	Public Shareholding	Nil	0.00%
	TOTAL	**38,300**	**100.00%**

3.6 Name, residential address and other details of the Board of Directors of WAPL as on the date of this Draft LOF are as follows:

Sl. No	Name	Design-ation	Residential Address	Date of Appointment	DIN No.	Qualifi-cation	Experience	No. of shares held in EEL
1.	Mr. Ramawatar Gupta	Director	B-236, Janata Colony, Jaipur- 302004,	01.08.2012	06365578	M.Com	More than 16 years of experience in garments and other related products.	NIL
2.	Mr. Pramod Kumar Gupta	Director	147, Bavari Ki Dhani, Khandela Tehsil Shrimadhopur, Sikar- 332001,	01.08.2012	05300735	B.Com	More than 14 years of experience in garments and other related products.	NIL

None of above directors is on the Board of Directors of Target Company.

3.7 The Authorised Share Capital of WAPL is Rs. 25,00,000/- comprising of 2,50,000 fully paid-up equity shares of Rs.10/- each. The Issued, Subscribed & Paid-up Capital of the WAPL is Rs. 3,83,000/- comprising of 38,300 fully paid-up equity shares of Rs. 10/- each. There are no partly paid-up equity shares in WAPL.

3.8 There is no Person Acting in Concert ("PAC") along with the Acquirer.

3.9 WAPL including its Directors, Promoters & key employees doesn't have any relationship &/or interest in the Target Company including with its Directors, Promoters & key employees.

3.10 Brief audited Financial Information of the WAPL for the year ended 31.03.2010, 31.03.2011 and 31.03.2012 and Certified & Un-audited Financials for the Six (6) months period ended 30.09.2012 are as follows:

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

For the Year Ended	Year ended 31.03.2010 (Audited)	Year ended 31.03.2011 (Audited)	Year ended 31.03.2012 (Audited)	Six months period ended 30.09.2012 (Certified & Un-audited)
Income from Operations	-	-	21.05	12.92
Other Income	-	2.87	4.99	2.49
Total Income	**-**	**2.87**	**26.04**	**15.41**
Total Expenditure	0.21	2.68	25.37	15.00
Profit/ (Loss) before Interest, Depreciation & Tax	(0.21)	0.19	0.67	0.41
Depreciation	-	-	-	-
Interest	-	-	-	-
Profit/ (Loss) before Tax	**(0.21)**	**0.19**	**0.67**	**0.41**
Provision for Tax (including fringe benefit tax)	-	0.06	0.21	0.12
Profit/ (Loss) after tax	**(0.21)**	**0.13**	**0.46**	**0.29**

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)	Six months period ended 30.09.2012 (Certified & Un-audited)
Sources of funds				
Paid-up Share Capital	2.00	3.83	3.83	3.83
Reserves & Surplus (excluding revaluation reserves)	48.80	138.60	139.07	139.35
Less:- Miscellaneous Expenditure not written off	0.53	0.39	0.26	0.26
Net Worth	**50.27**	**142.04**	**142.64**	**142.92**
Secured loans	-	-	-	-
Unsecured loans	-	-	-	-
Total	**50.27**	**142.04**	**142.64**	**142.92**
Uses of funds				
Net Fixed Assets	-	-	-	-
Investments	50.00	100.00	98.00	48.00
Long Term Loans and Advances	-	41.79	42.00	44.49
Net Current Assets	0.27	0.25	2.64	50.43
Total	**50.27**	**142.04**	**142.64**	**142.92**

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)	Six months period ended 30.09.2012 (Certified & Un-audited)
Dividend (%)	-	-	-	-
Earning Per Share (Rs.)	(1.05)	0.35	1.22	0.76*
Return on Net worth (%)	(0.42)	0.09	0.32	0.20*
Book Value Per Share (Rs.)	251.35	370.86	372.43	373.16

** Non annualized*

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.

3.11 There are no contingent liabilities of WAPL.

3.12 The equity shares of WAPL are not listed on any Stock Exchange.

4. BACKGROUND OF EINS EDUTECH LIMITED ("EEL" or "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 Eins Edutech Limited ("EEL") was originally incorporated under the provisions of the Companies Act, 1956 on 09.03.1983 as a Public Limited Company under the name and style "Ganpati Udyog Limited" with the Registrar of Companies, West Bengal. The Registered Office of the Target Company was shifted from the State of West Bengal to the State of Maharashtra in the year` 1996 and a certificate of confirmation was received on June 5, 1996 from the Additional Registrar of Companies, Maharashtra, Bombay, pursuant to which a fresh registration number 11-100018 was allotted to the Target Company. The name of the Target Company was subsequently changed to "Thyrocare Laboratories Limited" and a fresh Certificate of Incorporation consequent upon change of name was issued on 20.03.2003 by the Registrar of Companies, Maharashtra. During the period of last 3 years, the name of the Target Company was changed from "Thyrocare Laboratories Limited" to its present name pursuant to the receipt of the shareholders approval on 30.12.2011 by way of Special Resolution through Postal Ballot and a fresh certificate of incorporation consequent upon change of name was issued on 01.03.2012 by the Registrar of Companies, Maharashtra. The CIN of EEL is L80902MH1996PLC100018. Presently, the registered office of the Target Company is situated at Brijwasi Building, 4th Floor, Opp. Udyog Bhavan, Sonawala Road, Goregaon (E), Mumbai-400 063, Tel. No: (022) 6713 5107/ 2762 2762, Fax No: (022) 2768 2409 and E-mail Id: ysprabhu@thyrocarelab.com.

4.2 EEL is presently engaged in the business of imparting services in educational and training fields.

4.3 The Authorised Share Capital of EEL is Rs. 15,00,00,000/- comprising of 1,50,00,000 Equity Shares of Rs.10/- each. The Issued, Subscribed & Paid-up Capital of EEL is Rs. 27,00,000/- comprising of 2,70,000 fully paid-up equity shares of Rs. 10/- each. EEL has already established its connectivity with both the National Securities Depository Limited ("**NSDL**") and Central Depositories Services (India) Limited ("**CDSL**").

4.4 As on date 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.

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	2,70,000	100.00
Partly Paid-up Equity Shares	Nil	Nil
Total Paid-up Equity Shares	2,70,000	100.00
Total voting rights in the Target Company	2,70,000	100.00

4.6 The equity shares of the Target Company are listed at BSE Limited ("**BSE**") and The Calcutta Stock Exchange Limited ("**CSE**"). The equity shares are placed under Group "T" having a Scrip Code of "511064" & Scrip ID: "EINSEDUTEC" on BSE and Scrip Code of "17112" on CSE. The equity shares of EEL are not frequently traded on the BSE and CSE (within the meaning of definition "frequently traded shares" under regulation 2(1)(j) of the SEBI (SAST) Regulations. The marketable lot for equity shares is 1 (One).

4.7 As on the date of this Draft LOF, the Board of Directors of EEL are as follows:

Names of Directors	DIN No.	Designation	Date of Appointment
Mr. Sanjay Salunkhe	01900632	Director	15/01/2011
Mr. Balkrishna Salunkhe	01685311	Director	15/01/2011
Mr. Rajendra Salunkhe	02992497	Director	15/01/2011
Mr. Sachin Somaiya	00561590	Director	28/12/2012
Ms. Priti Agarwal	02108574	Director	28/12/2012

As on the date of this Draft LOF, there are no persons on the Board of Directors of the Target Company, representing the Acquirer.

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

4.9 Financial Information:

Brief audited standalone Financial Information of the Target Company for the year ended 31.03.2010, 31.03.2011 and 31.03.2012 and Certified & Un-audited Financials for the Six (6) months period ended 30.09.2012 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)	Six months period ended 30.09.2012 (Certified & Un-audited)
Income from Operations	-	23.84	14.61	-
Other Income	4.75	3.78	4.72	3.40
Total Income	**4.75**	**27.62**	**19.33**	**3.40**
Total Expenditure	0.74	17.71	9.68	3.06
Profit/ (Loss) before Interest, Depreciation and Tax	4.01	9.91	9.65	0.34
Depreciation	-	-	-	-

For the Year / Period Ended	Year ended 31.03.2010 (Audited)	Year ended 31.03.2011 (Audited)	Year ended 31.03.2012 (Audited)	Six months period ended 30.09.2012 (Certified & Un-audited)
Interest	0.33	0.25	0.00	-
Profit/ (Loss) before Tax	**3.68**	**9.66**	**9.65**	**0.34**
Provision for Tax (including fringe benefit tax & Deferred Tax) #	1.32	6.75	1.88	-
Profit/ (Loss) after tax	**2.36**	**2.91**	**7.77**	**0.34**

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)	Six months period ended 30.09.2012 (Certified & Un-audited)
Sources of funds				
Paid up share capital	24.50	27.00	27.00	27.00
Reserves & Surplus (excluding revaluation reserves)	52.20	77.61	85.38	85.72
Less: Miscellaneous Expenditure not written off	-	-	-	-
Net Worth	**76.70**	**104.61**	**112.38**	**112.72**
Secured loans	-	-	-	-
Unsecured loans	-	-	-	-
Total	**76.70**	**104.61**	**112.38**	**112.72**
Uses of funds				
Net Fixed Assets	-	-	-	-
Investments	-	60.70	67.21	89.18
Net Current Assets	76.60	43.91	45.17	23.54
Deferred Tax Asset	0.10	-	-	-
Total	**76.70**	**104.61**	**112.38**	**112.72**

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)	Six months period ended 30.09.2012 (Certified & Un-audited)
Dividend (%)	-	-	-	-
Earning Per Share (Rs.)	0.97	1.08	2.88	0.13*
Return on Net worth (%)	3.08	2.78	6.91	0.30*
Book Value Per Share (Rs.)	31.31	38.74	41.62	41.75

** 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.

4.10 Pre and Post-Offer Shareholding Pattern of EEL (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		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 - Mr. Sanjay Salunkhe	1,76,450	65.35%	(1,76,450)	(65.35%)	-	-	-	-
(b) Promoters other than (a) above	-	-	-	-	-	-	-	-
Total 1 (a+b)	1,76,450	65.35%	(1,76,450)	(65.35%)	-	-	-	-
2. Acquirer:								
- Westfield Apparels Pvt. Ltd.	-	-	1,76,450	65.35%	70,200	26.00%	2,46,650	91.35%
Total 2	-	-	1,76,450	65.35%	70,200	26.00%	2,46,650	91.35%
3. Parties to Agreement other than 1(a) & 2	-	-	-	-	-	-	-	-
4. Public (other than Parties to Agreement and Acquirer)								
a. FIs/MFs/FIIs/Banks/SFIs (Indicate names)	-	-	-	-				
b. Others	93,550	34.65%	-	-	(70,200)	(26.00%)	23,350	8.65%
Total No. of Shareholders in Public Category i.e. 43, Total (4) (a+b)	93,550	34.65%	-	-				
GRANDTOTAL (1+2+3+4)	**2,70,000**	**100.00%**	**-**	**-**	**-**	**-**	**2,70,000**	**100.00%**

5. OFFER PRICE & FINANCIAL ARRANGEMENTS:

5.1 Justification of Offer Price:

5.1.1 The equity shares of the Target Company are listed at BSE and CSE. The equity shares are placed under Group "T" having a Scrip Code of "511064" & Scrip ID: "EINSEDUTEC" on BSE and Scrip Code of "17112" on CSE. The marketable lot for equity shares is 1 (One) equity share. This acquisition of shares is direct acquisition as per the regulation 3(1) & 4 of the SEBI (SAST) Regulations, 2011.

5.1.2 The annualized total trading turnover in the Equity Shares of the Target Company on BSE based on trading volume during the twelve calendar months prior to the month of PA (December 01, 2011 to November 30, 2012) is as given below:

Stock Exchange	Total No. of equity shares traded during the Twelve calendar months prior to the month of Public Announcement	Total No. of Equity Shares of the Target Company	Annualised Trading Turnover (as % of total equity shares)
BSE Ltd.	Nil*	2,70,000	Not Applicable

*The equity shares of the Target Company were last traded on BSE on December 02, 2010. Since then there has been no trading in the equity shares of the Target Company. (Source: www.bseindia.com).

5.1.3 Since there has been no trading in the equity shares of Target Company as per the data maintained on the website of both the BSE and CSE during twelve (12) calendar months preceding the month in which the PA was made, the equity shares of the Target Company are not frequently traded shares within the meaning of regulation 2(j) of the SEBI (SAST) Regulations 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:

Sr. No.	Particulars	Price (In Rs. per share)
1.	Negotiated Price under the SPA	Rs. 55/- per equity share
2.	The Volume- Weighted Average Price paid or payable for acquisitions by the Acquirer during 52 weeks immediately preceding the date of PA, i.e. 29.12.2012	Not Applicable
3.	Highest price paid or payable for acquisitions by the Acquirer during 26 weeks immediately preceding the date of PA, i.e. 29.12.2012	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, i.e. 29.12.2012, as traded on the Stock Exchange where the	Not Applicable

	maximum volume of trading in the shares of the Target Company are recorded during such period	
5.	**Other Financial Parameters as at 31st March, 2012:**	
	Return on Net Worth (%)	6.91
	Book Value Per Share	41.62
	Earnings Per Share	2.88
	Industry Average P/E Multiple *	16.59
	Offer price P/E Multiple**	19.10

*(Source: Capital Market Journal Vol. XXVII/22, dated Dec 24, 2012- Jan 06, 2013, Industry: Computers- Education).

**Offer Price P/E Multiple implies price to earnings ratio calculated based on the Offer Price of Rs. 55/- per equity share divided by EPS of Rs. 2.88 per equity share for the year ended 31.03.2012.

In view of the parameters considered and presented in the table above, in the opinion of the Acquirer and Manager to the Offer, the Offer Price of Rs. 55/- per equity share is justified in terms of regulation 8 (2) of the SEBI (SAST) Regulations.

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

5.1.5 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 and all other applicable provisions of the SEBI (SAST) Regulations.

5.1.6 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 its own sources/ net worth and no borrowings from any Bank and/ or Financial Institutions are envisaged. Mr. O.P. Khajanchi, (Membership No. 065549), Partner of Prakash Patwari & Co., Chartered Accountants, having their office at 9/12, Lal Bazar Street, 3rd Floor, Kolkata- 700 001, Mob. No. +91 9748002184 and E-mail Id: opjain88@yahoo.co.in has certified vide certificate dated 29.12.2012 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 70,200 fully paid-up equity shares at the Offer Price of Rs. 55/- (Rupees Fifty Five Only) per equity share, assuming full acceptance of the Offer, would be Rs.38,61,000/- (Rupees Thirty Eight Lacs Sixty One Thousand Only). In accordance with regulation 17 of the SEBI (SAST) Regulations, the Acquirer have opened an Escrow Account under the name and style of "EEL- 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. 38,75,000/- (Rupees Thirty Eight Lacs and Seventy Five Thousand Only) being more than 100% of the total consideration payable in the Open Offer, assuming full acceptance.

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

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. 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 EEL (except the Acquirer and the parties to the SPA) whose name appear on the Register of Members, at the close of business hours on 06.02.2013 **("Identified Date").**

6.2 All owners of the shares, Registered or Unregistered (except the Acquirer and the parties to the SPA) 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 Draft LOF or the non-receipt or delayed receipt of this Draft LOF will not invalidate the Offer in anyway.

6.4 Subject to the conditions governing this Offer, as mentioned in the Draft 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 EEL.

6.6 Eligibility for accepting the Offer:

The Offer is made to all the public shareholders (except the Acquirer and parties to the SPA) whose names appeared in the register of shareholders on 06.02.2013 at the close of the business hours on 06.02.2013 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 this Draft LOF, 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.

6.7.3 The Acquirer, 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 public announcement will be made within 2 working days of such withdrawal, in the same newspapers in which this Draft LOF has appeared.

6.7.4 In case of delay in receipt of any statutory approval, the 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 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 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.

6.7.5 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 EEL 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:

SHAREX DYNAMIC (INDIA) PRIVATE LIMITED
(Contact Person: : Mr. B.S. Baliga)
Unit No. 1, Luthra Industrial Premises, Safed Pool,
Andheri Kurla Road, Andheri (East),
Mumbai- 400 072,
Tel No: (022) 28515606/ 28515644
Fax: (022) 28512855, E-Mail: sharexindia@vsnl.com

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. 06.03.2013. Shareholders may send their acceptances by hand accordingly:

Working Days	Timings	Mode of Delivery
Monday – Friday	11.00 a.m.to 4:00 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 EEL and duly witnessed at the appropriate place. A blank share transfer form is enclosed along with this Draft 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 06.03.2013.

7.3 The Registrar to the Offer, Sharex Dynamic (India) Private Limited has opened a Special Depository Account with Nirmal Bang Securities Private Limited (Registered with NSDL). The details of the Special Depository Account are as follows: -

DP Name	Nirmal Bang Securities Pvt. Ltd.
DP ID	IN301604
Client ID	11204315
Account name	Eins Edutech Ltd. Open Offer Operated by Sharex
Depository	National Securities Depository Limited ("NSDL")

Shareholders having their beneficiary account in the Central Depository Services (India) Limited ("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 EEL. The Public Announcement, Detailed Public Statement, Draft 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. 06.03.2013. 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.06.03.2013.

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.

7.11 The Acquirer shall complete all procedures relating to the Offer including payment of consideration to the shareholders by 20.03.2013. 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.

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 EEL shall not be less than the minimum marketable lot. The marketable lot for equity shares of EEL 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 EEL 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 EEL 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 EEL 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 EEL 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 21.02.2013 to 06.03.2013.

i) Memorandum & Articles of Association of WAPL and EEL along with their 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 Six (6) months period ended 30.09.2012 of Westfield Apparels Private Limited.

iii) 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 Six (6) months period ended 30.09.2012 of Eins Edutech Limited.

iv) Copy of the letter received from HDFC Bank Limited dated 01.01.2013 confirming the required amount kept in the escrow account and marked lien in favour of Manager to the Offer.

v) The copy of Share Purchase Agreement dated 29.12.2012 between the Seller and the Acquirer, which triggered the Open Offer.

vi) Certificate dated 29.12.2012 from Mr. O.P. Khajanchi, (Membership No. 065549), Partner of Prakash Patwari & Co., Chartered Accountants, having their office at 9/12, Lal Bazar Street, 3rd Floor, Kolkata- 700 001, Mob. No. +91 9748002184 and E-mail Id:opjain88@yahoo.co.in has certified vide certificate dated 29.12.2012 that sufficient resources are available with the Acquirer for fulfilling the obligations under this "Offer" in full.

vii) Copy of the Memorandum of Understanding between the Acquirer & the Manager to the Offer, dated 29.12.2012.

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

ix) Copy of the Public Announcement dated 29.12.2012 and published copy of the Detailed Public Statement dated 04.01.2013 and Issue of Opening Public Announcement dated 20.02.2013.

x) Copy of SEBI Observation letter no. ______________________ dated ______.

9. DECLARATION BY THE ACQUIRER:

The Acquirer and its Board of Directors accept full responsibility jointly and severally 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 and the Acquirer would be responsible for ensuring compliance with the SEBI (SAST) Regulations.

For Westfield Apparels Private Limited

Sd/-
Director
Place: Kolkata **Date: 10.01.2013**

Attached: Form of Acceptance cum Acknowledgement

FORM OF ACCEPTANCE CUM ACKNOWLEDGEMENT

To,
SHAREX DYNAMIC (INDIA) PRIVATE LIMITED
Unit No. 1, Luthra Industrial Premises, Safed Pool,
Andheri Kurla Road, Andheri (East),
Mumbai- 400 072,

Date:

OFFER	
Opens on	February 21, 2013, Thursday
Closes on	March 06, 2013, Wednesday

Dear Sir,

Subject: **Open Offer by M/s. Westfield Apparels Private Limited, a Company registered under the Companies Act, 1956, and having its registered office at 302/03, S-524, Agarwal Complex, Vikas Marg, School Block, Shakarpur, Delhi- 110 092 ("Acquirer" or "WAPL") to the shareholders of M/s. Eins Edutech Limited ("Target Company" or "EEL") to acquire from them 70,200 equity shares of Rs. 10/- each representing 26.00% of the total equity and voting share capital of EEL @ Rs. 55/- per fully paid-up equity share.**

I/We refer to the Letter of Offer dated 10.01.2013 for acquiring the equity shares held by us in Eins Edutech 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.

I/We note and understand that the Shares would reside with the Registrar to the Offer until the time the Acquirer accepts the Shares Certificates and makes the payment of purchase consideration as mentioned in the Draft LOF.
I/We confirm that the equity shares of Eins Edutech 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.

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 Draft LOF.
I/We confirm that the equity shares of Eins Edutech 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 are 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:

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.			

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

Acknowledgement slip

Ledger Folio No. ____________ Received from _______________________________ ___________an application for sale of __________Equity Share(s) of M/s. Eins Edutech Limited together with ________share certificate(s) bearing Certificate Numbers __________________________ and _______transfer deed(s).

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**

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 EEL.

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