

DRAFT LETTER OF OFFER

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

OPEN OFFER BY

M/s Atlas Jewellery Private Limited (Acquirer)

Door No. XI/305 II, Near Federal Bank Ltd,

Opp. CIAL, Vappalassery P.O. Nedumbassery, Angamally, Kerela - 683572.

Tel No: 0484 – 2611776/2610899, Fax No:0091484-2610899 to the existing shareholders of

GEE EL WOOLLENS LIMITED

Registered Office: H – 35, Sainik Farms, New Delhi – 110062 Tel No: 011-29551005

TO ACQUIRE

Up to 1093352 equity shares of Rs. 10/- each representing 26% of the total Paid up/Voting Share Capital of Target Company at a price of Rs 9.50/- (Rupees Nine and Paise Fifty Only) per fully paid equity share payable in Cash.

Notes:

1. The Offer is being made by the Acquirer pursuant to the Regulations 3(1) and 4 of Securities and Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 SEBI (SAST) Regulations, 2011.
2. This Offer is not Conditional to any minimum level of acceptance.
3. This is not a Competing Offer.
4. As on the date of this LOF, there are no statutory approvals required to be obtained by the Acquirer / PAC to acquire equity shares that may be tendered pursuant to this Open Offer. The Open Offer would be subject to all the statutory approvals that may become applicable at a later date before the completion of the Open Offer.
5. The Acquirer may revise the Offer Price at any time upto 3 working days prior to the opening of the tendering period of the Offer i.e. Friday, April 26, 2013. Any upward revision or withdrawal, if any, of the Offer would be informed by way of the Issue Opening Public Announcement in the same newspapers and editions in which the original Detailed Public Statement had appeared. Consideration at the same rate will be paid by the Acquirer for all equity shares tendered anytime during the Offer.
6. **There is no Competing Offer (will be updated).**
7. A copy of the public announcement, detailed public statement and the LOF (including Form of Acceptance-cum-Acknowledgement) are also available on Securities and Exchange Board of India (SEBI) website: www.sebi.gov.in

MANAGER TO THE OFFER



D & A FINANCIAL SERVICES (P) LIMITED

13, Community Centre, East of Kailash,
New Delhi – 110065.

Tel nos.: 011-26419079/ 26218274;

Fax no.: 011 - 26219491;

Email: dafspl@gmail.com

Contact Person: Mr. Priyaranjan

REGISTRAR TO THE OFFER



TOWARDS EXCELLENCE

Skyline Financial Services Pvt. Limited

D-153 A, 1st Floor,
Okhla Industrial Area, Phase - I
New Delhi - 110 020

Tel nos.: 011-64732681/64732688

Fax no.: 011 – 26812682

Email: viren@skylinerta.com

Contact person: **Mr. Virender Kumar Rana**

OFFER OPENS ON: FRIDAY, APRIL 26, 2013

OFFER CLOSES ON: MONDAY, MAY 13, 2013

SCHEDULE OF THE MAJOR ACTIVITIES OF THE OFFER

S. No	Activity	Days & Dates
1.	Date of Public Announcement	Wednesday, February 27, 2013
2.	Date of Publication of Detailed Public Statement	Wednesday, March 06, 2013
3.	Filing of the Draft letter of Offer to SEBI	Wednesday, March 13, 2013
4.	Last Date for a Competitive Offer(s)	Thursday, March 28, 2013
5.	Identified Date*	Tuesday, April 09, 2013
6.	Date by which Final Letter of Offer will be dispatched to the shareholders	Wednesday, April 17, 2013
7.	Last Date for revising the Offer Price/ Number of Shares.	Monday, April 22, 2013
8.	Date by which the committee of the independent directors of the Target Company shall give its recommendations.	Tuesday, April 23, 2013
9.	Date of Publication of Offer Opening Public Announcement	Thursday, April 25, 2013
10.	Date of Commencement of Tendering Period (Offer Opening date)	Friday, April 26, 2013
11.	Date of Expiry of Tendering Period (Offer Closing date)	Monday, May 13, 2013
12.	Last Date of communicating rejection/acceptance and payment of consideration for applications accepted/ return of unaccepted share certificates/ credit of unaccepted Equity Shares to Demat Account.	Monday, May 27, 2013

RISK FACTORS

Risk Factors Relating to the Transaction

- To the best of knowledge of the Acquirer, no statutory approvals are required however, it will be subject to all statutory approvals that may become applicable at a later date. The Acquirer reserve the right to withdraw the Offer in accordance with Regulation 23 (1) (a) of the SEBI (SAST) Regulations in the event the requisite statutory approvals for the purpose of this Offer or those that may be necessary at a later date are refused.
- In the event that (a) the regulatory approvals are not received in a timely manner; or (b) there is any litigation to stay the offer; or (c) SEBI instructs the Acquirer not to proceed with the offer, then the offer proceeds may be delayed beyond the schedule of activities indicated in this Draft Letter of offer. Consequently, the payment of consideration to the public shareholders of SIL, whose shares have been accepted in the offer as well as the return of shares not accepted by the Acquirer, may be delayed. The tendered equity shares and documents will be held by the Registrar to the Offer, until such time as the process of acceptance of such equity shares and the payment of consideration thereto is completed.
- In case of delay in receipt of any statutory approval, SEBI has the power to grant extension of time to Acquirer for payment of consideration to the public shareholders of the Target Company who have accepted the Offer within such period, subject to Acquirer agreeing to pay interest for

the delayed period if directed by SEBI in terms of Regulation 18(11) of the SEBI (SAST) Regulations.

- The equity shares tendered in the Offer will be held in trust by the Registrar to the Offer until the completion of the Offer (in accordance with the Regulations and other applicable laws, rules and regulations), and the shareholders will not be able to trade, sell, transfer, exchange or otherwise dispose of such equity shares until the completion of the Offer or withdrawal of the Offer in accordance with Regulation 23 (1) of the SEBI (SAST) Regulations. During such period there may be fluctuations in the market price of the equity shares. Accordingly, the Acquirer do not make any assurance with respect to the market price of the equity shares at any time, whether during or upon or after the completion of the Offer, and disclaim any responsibility or obligation of any kind (except as required by applicable law) with respect to any decision by any shareholder on whether to participate or not to participate in the Offer.
- Shareholders should note that the Shareholders who tender the Equity Shares in acceptance of the Offer shall not be entitled to withdraw such acceptances during the Tendering Period.
- In the event of over-subscription to the offer, the acceptance will be on a proportionate basis and hence there is no certainty that all the shares tendered by the shareholders in the Offer will be accepted.
- The Acquirer and the Manager to the Offer accept no responsibility for statements made otherwise than in the Public Announcement, DPS or this Draft Letter of offer or in the advertisements or other materials issued by, or at the instance of the Acquirer and the Manager to the Offer, and anyone placing reliance on any other source of information, would be doing so at his/her/their own risk.
- This Offer is subject to completion risks as would be applicable to similar transactions

Risk Factors relating to the Proposed Offer

1. In the event that either (a) there is any litigation to stay the offer, or (b) SEBI instructs the Acquirer to comply with certain conditions before proceeding with the offer, then the offer procedure may be delayed beyond the schedule of activities indicated in this Letter of Offer. Consequently, the payment of consideration to the public shareholders of the Target Company, whose shares have been accepted in the offer as well as the return of shares not accepted by the Acquirer, may be delayed. In case of delay in receipt of any statutory approval, SEBI has the power to grant extension of time to the Acquirer for payment of consideration to the public shareholders of the Target Company who have accepted the Offer within such period, subject to the Acquirer agreeing to pay interest for the delayed period if directed by SEBI in terms of Regulation 18(11) of the SEBI SAST Regulations.
2. As per Regulation 18(9) of SEBI (SAST) Regulations, 2011, shareholders who have tendered shares in acceptance of the open offer shall not be entitled to withdraw such acceptance during the tendering period, even if the acceptance of shares under the Offer and dispatch of consideration gets delayed.
3. In the event of over-subscription to the Offer, the acceptance will be on a proportionate basis.
4. The tendered shares and the documents would be held in trust by the Registrar to the Offer until the completion of Offer formalities and during this period, shareholders who have tendered their shares in the Offer will not be able to trade in the shares on the Stock Exchanges or take advantage of upward movement in the share price, if any. Accordingly, the Acquirer makes no assurance with respect to any decision by the shareholders on whether or not to participate in the offer.

5. The Acquirer and the Manager to the Offer accept no responsibility for statements made otherwise than in the Letter of Offer (LOF)/ Detailed Public Statement (DPS)/Public Announcement (PA) and anyone placing reliance on any other sources of information (not released by the Acquirer) would be doing so at his / her / its own risk.

Probable risks involved in associating with the Acquirer

1. The Acquirer make no assurance with respect to the financial performance of the Target Company after change of control of management and disclaim any responsibility with respect to any decision by the Shareholders on whether or not to participate in the Offer.
- 2 The Acquirer make no assurance with respect to its investment/divestment decisions relating to its proposed shareholding in the Target Company.
3. The Acquirer and PAC do not provide any assurance with respect to the market price of the Equity Shares of the Target Company before, during or after the Offer.

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

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1. DEFINITIONS/ ABBREVIATIONS

1	Acquirer or The Acquirers	M/s. Atlas Jewellery Pvt Ltd
2	ASE	Ahmadabad Stock Exchange Limited
3	Book Value per share	Net worth / Number of equity shares issued
4	BSE	Bombay Stock Exchange Limited
5	DSE	The Delhi Stock Exchange Limited
6	DPS	Detailed Public Statement
7	EPS	Profit after tax / Number of equity shares issued

8	Form of Acceptance	Form of Acceptance cum Acknowledgement
9	GEE EL	GEE EL Woollens Limited
10	JSE	Jaipur Stock Exchange Limited
11	LOO or Letter of Offer	Offer Document
12	Manager to the Offer or, Merchant Banker	D & A Financial Services (P) Limited
13	N.A.	Not Available
14	Negotiated Price	Rs 9/- (Rupees Nine Only) per fully paid up equity share/ voting share capital of face value of Rs 10/- each.
15	Offer or The Offer	Open Offer for acquisition of upto 1093352 equity shares ("Offer Shares") of Rs 10/- each representing 26% of the total paid up equity share capital of Target Company at a price of Rs 9.50 (Rupees Nine and Paise Fifty Only) per fully paid equity share, payable in Cash.
16	Offer Price	Rs 9.50 (Rupees Nine and Paise Fifty Only) per share for fully paid equity shares of Rs 10/- each, payable in Cash.
17	Persons eligible to participate in the Offer	Registered shareholders of GEE EL Woollens Ltd, and unregistered shareholders who own the equity shares of GEE EL Woollens Limited any time prior to the Offer Closure other than the Acquirer and Parties to the Agreement.
18	Public Announcement or "PA"	Public Announcement submitted to stock exchanges, where the shares of the target company was listed as well as to SEBI on February 27, 2013
19	Registrar or Registrar to the Offer	M/s Skyline Financial Services Private Limited
20	Return on Net Worth	(Profit After Tax/Net Worth) *100
21	SEBI	Securities and Exchange Board of India
22	SEBI (SAST) Regulations, 2011 or Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto
23.	SEBI Act	Securities and Exchange Board of India Act, 1992
24	Sellers	Mr Vinod Agarwal and Mrs Pushpa Rani Agarwal
25	SPA	Share Purchase Agreement
26	Target Company or GEE EL	GEE EL Woollens Limited
27	Share(s)	Fully paid-up Equity Shares of face value of Rs 10 each of the Target Company
28	Shareholders	Shareholders of the Target Company
29	Total paid-up Capital the Target Company	Consisting of 42,05,200 fully paid up Equity Shares of Rs 10 each of the Target Company as on the date of this Letter of Offer
30	Target Company/ the Company	Company whose Equity Shares are proposed to be acquired viz. GEE EL Woollens Limited
31	Tendering Period	Period within which shareholders may tender their shares in acceptance of this open offer i.e. from April 26, 2013 to May 13, 2013

32	Working Day	Working Day of SEBI
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2. DISCLAIMER CLAUSE

IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF DRAFT LETTER OF OFFER WITH SEBI SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED, VETTED OR APPROVED BY SEBI. THE DRAFT LETTER OF OFFER HAS BEEN SUBMITTED TO SEBI FOR A LIMITED PURPOSE OF OVERSEEING WHETHER THE DISCLOSURES CONTAINED THEREIN ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE THE SHAREHOLDERS OF GEE EL WOOLLENS LTD TO TAKE AN INFORMED DECISION WITH REGARD TO THE OFFER. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR FINANCIAL SOUNDNESS OF THE ACQUIRER, OR THE COMPANY WHOSE SHARES/CONTROL IS PROPOSED TO BE ACQUIRED OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE LETTER OF OFFER. IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE ACQUIRER IS PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THIS LETTER OF OFFER, THE MERCHANT BANKER IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT ACQUIRER DULY DISCHARGE ITS RESPONSIBILITY ADEQUATELY. IN THIS BEHALF AND TOWARDS THIS PURPOSE, THE MERCHANT BANKER, D & A FINANCIAL SERVICES (P) LIMITED HAS SUBMITTED A DUE DILIGENCE CERTIFICATE DATED MARCH 11, 2013 TO SEBI IN ACCORDANCE WITH THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENTS THEREOF. THE FILING OF THE LETTER OF OFFER DOES NOT, HOWEVER, ABSOLVE THE ACQUIRER FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE OFFER.

3. DETAILS OF THE OFFER

3.1 Background of the Offer

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

3.1.2 The Acquirer presently holds 996754 equity shares representing 23.70% of the total paid up share capital of Target Company.

3.1.3 The Acquirer, the Seller 1 and Seller 2 (together "**Sellers**") have entered into the share purchase agreement on February 27, 2013, pursuant to which and subjected to the satisfaction or waiver, if applicable, of the conditions contained in the SPA "Negotiated Deal"), the Sellers have agreed to sell, and the Acquirer has agreed to purchase in cash 592500 equity shares of the total paid up equity share capital of the company at a price of Rs 9/- (Rupees Nine Only) per equity shares representing approximately 14.90% of the total paid up equity share capital of the Target Company (the "**Sale Shares**") from the Sellers and this offer is not as a result of global acquisition resulting in indirect acquisition of the target company.

3.1.1 The Details of the sellers are as under:

Sl. No	Name of Shareholders/ Sellers	Address & Phone No.	No. of shares	% to the Paid up Capital	Sale Consideration (In Rs)
1	Mr. Vinod Agarwal	H-35, Sainik Farms, New Delhi-110062, Phone No. 011-29551005	352500	8.38	3172500
2	Mrs. Pushpa Rani Agarwal	H-35, Sainik Farms, New Delhi-110062, Phone No.- 011-29551005	240000	5.71	2160000
	Total		592500	14.09	5332500

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

- a. In consideration of the purchase of the shares, the Acquirer shall pay total cash consideration of Rs 53,32,500/- (Rupees Fifty Three Lacs Thirty Two Thousand Five Hundred only).
- b. Against payment of the sale consideration, the Sellers as the legal and beneficial owners of the shares, shall sell, transfer, convey and deliver to the Acquirer and the Acquirer shall purchase and acquire from the sellers, shares free from all encumbrances, all rights, title and interests of the Sellers in the shares together with all accrued benefits, rights and obligations attaching thereto.
- c. The Acquirer undertakes and covenants to take all steps and actions as may be necessary for compliance with the provisions of the Takeover Code. The sellers agree to provide the Acquirer with all necessary support, for complying with the provisions of the Takeover Code relating to Public Offer as are applicable to the transaction envisaged herein.
- d. In the event the Acquirer fail to comply with the applicable provisions of the Takeover Code relating to the Public Offer, the SPA shall stand terminated and shall be null and void.

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

3.1.5 The Acquirer may, subsequent to the completion of this Open Offer or in accordance with Regulation 24(1) of the SEBI SAST Regulations, reconstitute the Board of Directors of the Company by appointing their representatives, as they may deem fit. As on date, the Acquirer has not decided on the names of persons who may be appointed on the Board of Directors of the Target Company.

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

3.2 Details of the proposed offer

3.2.1 A detailed public statement, as per Regulation 14 (3) of the SEBI (SAST) Regulations, was made in the following Newspapers, on March 06, 2013:

Publication	Editions
Business Standard (English)	All Editions
Business Standard (Hindi)	All Editions
Lakshdeep (Marathi)	Mumbai Editions

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

3.2.2 The Acquirer is making an Offer in terms of Regulation 3(1) and 4 of the SEBI (SAST) Regulations, 2011 to acquire 1093352 equity shares of Rs 10/- each fully paid up representing 26% of the share/voting capital of "GEE EL" at a price of Rs 9.50/- (Rupees Nine and Paise Fifty Only) per fully paid up equity share ("**Offer Price**") payable in cash subject to the terms and conditions set out in the Public Announcement, Detailed Public Statement and this Letter of Offer.

3.2.3 The Offer price is Rs 9.50 per Equity Share. There are no partly paid up shares.

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

3.2.5 This is not a Competing Offer.

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

3.2.7 The Offer is not subject to any minimum level of acceptance from the shareholders i.e. **it is not a conditional offer** and the Acquirer will be obliged to acquire all the equity shares tendered in response to the Offer, subject to a maximum of 1093352 Equity Shares that are tendered in the valid form in terms of the Offer subject to the terms and conditions mentioned in the DPS and the Letter of Offer ("LOF") to be mailed to the shareholders of the Target Company.

3.2.8 There is no competing offer (**will be updated**).

3.2.9 The Acquirer holds 996754 equity shares representing 23.70% of the total voting share capital of Target Company till the date of this Letter of Offer except as disclosed in para 3.1.2.

- 3.2.10 The acquirer has not acquired any equity shares of target company from the date of public announcement up to the date of draft letter of offer.
- 3.2.11 There is no other person/entities acting as person acting as concert with the acquirer for the purpose of this offer.
- 3.2.12 The Acquirer at present have no intention to sell, dispose of or otherwise encumber any significant assets of GEL in the succeeding two years, except in the ordinary course of business of GEL. However GEL's future policy for disposal of its assets, if any, will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders at a General Body Meeting of GEE EL in terms of Regulation 25(2) of the Regulations

3.3 Object of the Acquisition/ Offer

- 3.3.1 The Acquirer is interested in taking over the management and control of GEE EL. Thus substantial acquisition of shares and voting rights accompanied with change in control and management is the reason and rationale for the acquisition. Further after successful completion of takeover, the acquirer propose to take steps to change the object clause of the target company after getting approval from shareholders under the relevant provisions of the Companies Act, 1956 and any other applicable act and propose to carry on the business of goldsmiths, silversmiths, jewelers, gem and diamond merchants and of producing, acquiring and trading in metals.
- 3.3.2 The acquirer will not continue the existing line of business of Target Company.

4. BACKGROUND OF THE ACQUIRER

M/S ATLAS JEWELLERY PVT LTD (ACQUIRER)

- 4.1.1 (a) This Offer is being made by Atlas Jewellery Pvt. Ltd ("**AJP**" or "**Acquirer**").
- (b) Atlas Jewellery Pvt Limited (hereinafter referred to as "AJP") is a private company incorporated with the Asst. Registrar of Companies, Kerala at Kochi vide its certificate of incorporation dated October 16, 2003 under the provisions of Company Act, 1956. At present the Registered Office of the Company is situated at Door No. XI/305 II, Near Federal Bank Ltd, Opp. CIAL, Vappalassery P.O. Nedumbassery, Angamally, Kerela - 683572.
- 4.1.2 Presently, the acquirer company is engaged in the business of goldsmiths, silversmiths, jewellers, and gem and diamond merchants and of acquiring and trading in metals.
- 4.1.3 The Company does not belong to any group as such.
- 4.1.4 The Compliances under Chapter V of SEBI Takeover Regulations, 2011 was applicable to the Acquirer for acquisition of shares in past and the acquirer has made the disclosures under the provisions of the Regulations within due date as prescribed under the Regulations.
- 4.1.5 The Shareholding Pattern of the Acquirer Company as on 31.12.2012 is given as under:

S. No.	Name	No. of Shares	% of shareholding
	Promoters		
1.	M.M Ramachandran	10999000	99.9
2.	Indira Ramachandran	1000	0.01%
	Public	Nil	N.A
	TOTAL	110000000	100.00

4.1.6 The Details of Board of Directors of the Acquirer are given below:

Sr. No	Name and Designation	DIN	Date of Appointment	Qualification and Experience
(1)	Mathukkara Moothedath Ramachandran	0178059	16/10/2003	B. Com, CA, L.L.B having 31 years of experience in dealing jewellery and dealing with business of goldsmith, silver smith, jewelers gem and diamond merchant and of producing, acquiring and trading in metals.
(2)	Trichur Venugopal Krishna Kumar	01780587	10/12/2011	M.com having 7 years of experience in dealing jewellery and working as goldsmith.

*

None of the Directors above is on the Board of the Target Company, i.e GEE EL Woollens Ltd.

4.1.7 Brief audited financial details of the Acquirer are as given below:

(Amount in INR Lacs)

Profit & Loss Statement	Year Ended 31.03.2010 (Audited)	Year Ended 31.03.2011 (Audited)	Year Ended 31.03.2012 (Audited)	Period ended 31.12.2012 (Unaudited)
Income from Operations	0.00	0.00	427.40	12107.97
Other Income	0.00	0.00	0.00	22.91
Total Income	0.00	0.00	427.40	12130.88
Total Expenditure	(1.67)	1.96	443.44	11610.71
Profit before Depreciation, Interest and Tax	(0.58)	(1.96)	(16.04)	520.17
Depreciation	1.09	0.00	0.00	47.39
Interest	0.00	0.00	0.57	232.58
Profit before Tax	0.00	(1.96)	(16.61)	240.20
Provision for Tax	0.00	0.00	0.00	73.03
Profit after Tax	0.00	(1.96)	(16.61)	167.17
Balance Sheet Statement	Year Ended 31.03.2010 (Audited)	Year Ended 31.03.2011 (Audited)	Year Ended 31.03.2012 (Audited)	Period ended 31.12.2012 (Unaudited)
Sources of Funds				
Paid up Share Capital	25.00	25.00	200.00	1100.00
Reserves & Surplus (Excluding Revaluation Reserve)	(24.75)	(26.71)	(43.32)	123.85
Net worth	0.25	(1.71)	156.68	1223.85

Secured Loan	0.00	0.00	427.40	8615.80
Unsecured Loan	4.85	59.74	28.50	733.19
Total	5.10	58.03	612.58	10572.84
Uses of Funds				
Net Fixed Assets	4.42	0.00	0.41	1647.23
Investments	0.00	0.00	0.00	0.00
Net Current Assets	0.62	58.00	612.17	8925.61
Miscellaneous Expenses not written off	0.06	0.03	0.00	0.00
Total	5.10	58.03	612.58	10572.84
Other Financial Data	Year Ended 31.03.2010 (Audited)	Year Ended 31.03.2011 (Audited)	Year Ended 31.03.2012 (Audited)	Period ended 31.12.2012 (Unaudited)
Dividend(%)	0.00	0.00	0.00	0.00
Earning Per Share (In Rs.)	(16.74)	(0.78)	(1.61)	3.12

* As Certified by Mr M Gopalakrishnan, partner of M/S Gopan & Syam Associates, Chartered Accountants, (Membership No.20933), being statutory auditor of the company having their office at 37/3980, Opp. Renewal Centre, Azad Road, Kaloore, Kochi - 682017, Phone No. 0484 – 2535530 vide their Certificate dated February 22, 2013.

4.1.8 The shares of AJP are not listed on any stock exchange.

4.1.9 The Acquirer has not been prohibited by the Securities and Exchange Board of India (hereinafter referred to as "SEBI") from dealing in securities, in terms of directions issued under Section 11B of the Securities and Exchange Board of India Act, 1992 (hereinafter referred to as "SEBI Act") or under any of the Regulations made under the SEBI Act, 1992.

4.1.10 As per declaration provided by the acquirer, there is no litigations are pending against the acquirer.

5. BACKGROUND OF THE TARGET COMPANY

GEE EL WOOLLENS LTD (GEE EL)

5.1 Share Capital Structure of the Target Company

Paid up Equity Shares	No. of shares/ voting rights	% of Shares / voting rights
Fully paid-up equity shares	4205200	100.00
Partly paid-up equity shares	Nil	Nil
Total paid-up equity shares	4205200	100.00
Total voting rights in the Target Company	4205200	100.00

5.2 The shares of the Target Company was suspended from trading w.e.f February 27, 1999 on Bombay Stock Exchange Ltd, later Target Company filed an application for revocation of suspension of trading of securities, which was considered by the Internal Committee of Bombay Stock Exchange on August 04, 2011 and then suspension was revoked by the Exchange on December 14, 2011 vide its Notice No. 20111214-26. The Delhi Stock Exchange Limited vide its letter dated March 07, 2013 informed that the trading in the securities of the company is suspended at the exchange due to non-compliance with the listing agreement and the target company is taking steps to regularize the same.

5.3 All the shares of the Target Company are listed on Bombay Stock Exchange Limited (BSE), Ahmadabad Stock Exchange Limited (ASE), Jaipur Stock Exchange Limited (JSE) and Delhi Stock Exchange Limited (DSE).

5.4 There are no outstanding convertible instruments / partly-paid up Equity Shares in the target company.

5.5 Composition of the Board of Directors of Target Company are as follows.

Name	DIN No (Director Identification No.)	Date of Original Appointment	Residential Address	Designation
Mr Vinod Agarwal	00921164	31/05/1989	H-35, Sainik Farms, New Delhi, 110062, Delhi, India	Executive Director
Mr Himanshu Sood	00550407	18/06/2010	448A, Model Town Extension, Ludhiana – 141001, Punjab, India	Independent Director
Mr. Deepak Agarwal	00937053	31/05/1989	293-L, Model Town, Panipat – 132103, Haryana, India	Executive Director
Mr. Jatin Mittal	01733156	18/06/2010	H No. 181, Chiripal Mohalal, Bhiwani – 127021, Haryana, India	Independent Director

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

5.6 There have been no merger/de-merger / spin off during the last 3 years involving the Target Company. Gee EL Woollens Limited (hereinafter referred to as "GEE EL"), was originally incorporated as private company in the name of Gee El Woollens Private Ltd on May 31, 1989 with the Registrar of Companies, Jaipur, Rajasthan and subsequently it is converted in to Public Limited Company vide fresh certificate of incorporation dated June 15, 1993, with the Registrar of Companies, Rajasthan, Jaipur under its present name GEE EL Woolens Limited under the provisions of Companies Act, 1956.

5.7 Financial Highlights of the Target Company

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

(INR in Lacs)

Profit & Loss Statement	Year Ended 31.03.2010 (Audited)	Year Ended 31.03.2011 (Audited)	Year Ended 31.03.2012 (Audited)	Half Year ended 30.09.2012 (Unaudited)
Income from Operations	0.00	0.00	0.00	0.00

Other Income	15.74	16.81	100.01	0.00
Total Income	15.74	16.81	100.01	0.00
Total Expenditure	0.44	4.07	24.22	1.58
Profit before Depreciation, Interest and Tax	15.30	12.74	75.79	(1.58)
Depreciation	0.68	0.50	0.37	0.00
Interest	0.04	0.02	0.00	0.00
Profit before Tax	14.58	12.22	75.42	(1.58)
Provision for Tax	0.36	0.65	1.67	0.00
Loss from exceptional items (Loss from F & O Derivatives)	-	-	65.31	0.00
Profit after Tax	14.22	11.57	8.44	(1.58)
Balance Sheet Statement	Year Ended 31.03.2010 (Audited)	Year Ended 31.03.2011 (Audited)	Year Ended 31.03.2012 (Audited)	Half Year ended 30.09.2012 (Unaudited)
Sources of Funds				
Paid up Equity Share Capital	426.02	426.02	Separately provided as per Revised Schedule VI Format	Separately provided as per Revised Schedule VI Format
Reserves & Surplus (Excluding Revaluation Reserve)	(262.49)	(250.92)		
Net Worth	163.53	175.10		
Secured Loans	0.00	0.00		
Unsecured Loans	0.00	0.00		
Total	163.53	175.10		
Uses of Funds				
Net Fixes Assets	1.94	1.44		
Investments	0.00	0.00		
Net Current Assets	161.59	173.66		
Total	163.53	175.10		

(INR in Lacs)

Balance Sheet Statement	Year Ended 31.03.2012 (Audited)	Half Year ended 30.09.2012 (Unaudited)
EQUITY AND LIABILITIES		
Shareholder's Fund		
Paid up Equity Share Capital	426.02	426.02
Reserves & Surplus (Excluding Revaluation Reserve)	(242.48)	(244.07)
Non Current Liabilities		
Long Term Borrowings	0.00	0.00
Deferred Tax Liabilities (Net)	0.00	0.00
Other Long Term Liabilities	2.33	2.33
Long Term Provisions	0.00	0.00
Current Liabilities		
Short Term Borrowings	25.50	0.00
Trade Payables	0.00	0.00
Other Current Liabilities	1.91	0.51
Short Term Provisions	2.08	0.00
Net worth	183.54	181.95
Total	215.36	184.79
ASSETS		

Non-Current Assets		
Fixed Assets	0.00	0.00
Tangible Assets	1.06	1.06
Intangible Assets	0.00	0.00
Capital work in progress	0.00	0.00
Non Current Investments	0.03	0.00
Long Term Loans and Advances	205.67	155.13
Other Non-Current Assets	0.41	0.00
Current Assets		
Inventories	0.00	0.00
Trade receivables	0.00	0.00
Cash and Cash equivalents	2.34	28.60
Short Term Loans and Advances	5.85	0.00
Other Current Assets	0.00	0.00
Total	215.36	184.79

Other Financial Data	Year Ended 31.03.2010 (Audited)	Year Ended 31.03.2011 (Audited)	Year Ended 31.03.2012 (Audited)	Half Year ended 30.09.2012 (Unaudited)
Dividend (%)	Nil	Nil	Nil	Nil
Earnings Per Share (In Rs.)	0.34	0.27	0.20	(0.04)

* As Certified by Mr Deepak Suneja, partner of M/S A.Kay. Mehra & Co., Chartered Accountants, (Membership No.501957), being statutory auditor of the company having their office at 114 (Basement), Mall Road, Kingsway Camp, Delhi – 110009 (Near GTB Nagar Metro Station), Phone No. 011 – 32965997.

5.8 Pre and Post - Offer Share holding Pattern of the Target Company shall be as follows:

Sr. No	Shareholder Category	Shareholding & Voting rights prior to the Agreement and offer (A)		Shares/voting rights agreed to be acquired Which triggered off the Regulations (B)		Shares/Voting rights to be acquired in the open offer (assuming full acceptance) (C)		Shareholding/voting rights after the acquisition and Offer i.e. (A+B+C)	
		No.	%	No.	%	No.	%	No.	%
1	(1)Promoter Group								
	a. Parties to SPA								
	Mr Vinod Agarwal	352500	8.38	(352500)	(8.38)	Nil	N.A	Nil	N.A
	Mrs. Pushpa Rani Agarwal	240000	5.71	(240000)	(5.71)	Nil	N.A	Nil	N.A
				(6200)	(6.51)	Nil	N.A	Nil	N.A
	Total 1(a)	592500	14.09	(592500)	(14.09)	Nil	N.A	Nil	N.A

	b. Promoter Other than (a) above	Nil	N.A	Nil	Nil	Nil	N.A	Nil	N.A
	Total 1 (a+b)	592500	14.09	(592500)	(14.09)	Nil	N.A	Nil	N.A
2.	(a) Acquirer								
	Atlas Jewellery Pvt Ltd	996754	23.70	592500	14.09	1093352	26.00	2682606	63.79
	(b) PACs	Nil	N.A	Nil	Nil	Nil	N.A	Nil	N.A
	Total 2(a)+(b)	996754	23.70	592500	14.09	1093352	26.00	2682606	63.79
3	Parties to the Agreement other than 1 & 2	Nil	N.A	Nil	Nil	Nil	N.A	Nil	N.A
4.	Public (other than 1 to 3)								
	a. FIs/MFs/FIs Banks/SFIs etc	Nil	N.A	Nil	N.A				
	b. Bodies Corporate	66967	1.60	Nil	N.A				
	c. Indian Public	2504638	59.56	Nil	N.A	(1093352)	(26%)	1522594	36.21
	d. NRI/OCB	39100	0.93	Nil	N.A				
	d. Any other	5241	0.12	Nil	N.A				
	Total 4	2615946	62.21	Nil	N.A				
	Grand Total (1 to 4)	4205200	100.00	Nil	Nil	Nil	Nil	4205200	100.00

Notes:

- The data within bracket indicates sale of equity shares.

6. OFFER PRICE AND FINANCIAL ARRANGEMENTS

6.1 Justification of Offer price

6.1.1 This Open Offer is pursuant to Direct Acquisition.

(a) The shares of the Target Company are listed on Bombay Stock Exchange (BSE), Ahmadabad Sock Exchange (ASE), Jaipur Stock Exchange (JSE) and Delhi Stock Exchange (DSE). Its Scrip Code is 514394 at BSE.

(b) The annualized trading turnover of Shares of GEE EL Woollens Limited during the preceding 12 calendar months prior to the month in which PA was made, i.e. during the months from February 2012 to January 2013 is given below :

Name of the Stock Exchange	Total number of equity shares traded during the	Total Number of Listed Shares	Annualized Trading turnover (as % of total equity shares
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	12 calendar months prior to the month of PA i.e February 2012 to January 2013		listed)
BSE	1895078	4319200*	43.87

Source: www.bseindia.com

* Out of which 1,14,000 equity shares have been forfeited vide board resolution dated April 23, 2012.

(c) Justification of offer price

The Offer Price of Rs 9.50/-(Rupees Nine and Paise Fifty Only) per Offer Share is justified in terms of Regulations 8(2) of the SEBI (SAST) Regulations, being the highest of the following parameters:

	Details	Rupees
a.	The Negotiated Price	Rs. 9.00#
b.	The Volume Weighted average price paid or payable for acquisition, by the Acquirer or PAC during the fifty two weeks immediately preceding the date of PA	Not Applicable
c	The Highest Price paid or payable for any acquisition by the Acquirer or PAC during the twenty six weeks immediately preceding the date of the PA	Rs 6.57
d	The volume weighted average market price of Equity Shares of the Target Company for a period of sixty trading days immediately preceding the date of the PA as traded on Bombay Stock Exchange Limited, being the Stock Exchange where the maximum volume of trading in the shares of the Target Company are recorded during such period, the shares being frequently traded.	Rs 9.22

Price for the shares to be acquired under SPA

- (d) As per Regulation 8(2)(c) of the SEBI (SAST) Regulations, highest price paid for an acquisition whether by the Acquirer, during the twenty six (26) weeks immediately preceding the date of the PA is Rs.6.57/-
- (e) The price and volume data of the Equity Shares on BSE, i.e. where the Equity Shares of the Target Company are most frequently traded, for a period of 60 (sixty) trading days immediately preceding the earlier of, the date on which the primary acquisition is contracted, and the date on which the intention or the decision to make the primary acquisition is announced in the public domain, as per Regulation 8(2) of the SEBI (SAST) Regulations, are set forth below:

SR No	Date	Total Traded Equity Shares	Total Turnover (In Rs)	Volume weighted average price (in Rs)
1	16-Nov-12	2302	30003	13.03
2	19-Nov-12	1650	20707	12.55
3	20-Nov-12	5000	59846	11.97
4	23-Nov-12	4000	48365	12.09
5	26-Nov-12	3800	41290	10.87
6	27-Nov-12	3400	35224	10.36
7	29-Nov-12	6001	62350	10.39
8	30-Nov-12	19226	195126	10.15
9	3-Dec-12	4451	44227	9.94
10	4-Dec-12	5400	52934	9.8
11	5-Dec-12	250	2430	9.72
12	6-Dec-12	6000	58275	9.71
13	7-Dec-12	4200	41020	9.77
14	10-Dec-12	600	5706	9.51
15	11-Dec-12	485	4646	9.58
16	12-Dec-12	32765	319354	9.75
17	14-Dec-12	200	1916	9.58
18	17-Dec-12	600	5517	9.2
19	19-Dec-12	210	1894	9.02
20	20-Dec-12	400	3845	9.61
21	21-Dec-12	3090	30711	9.94
22	24-Dec-12	5704	55795	9.78
23	26-Dec-12	7592	73568	9.69
24	27-Dec-12	7343	73089	9.95
25	28-Dec-12	6656	68926	10.35
26	31-Dec-12	1	9	9
27	1-Jan-13	217	1965	9.06
28	2-Jan-13	410	3807	9.28
29	3-Jan	310	2805	9.05
30	4-Jan	5875	55638	9.47
31	7-Jan	2432	24098	9.91
32	8-Jan	93614	967874	10.34
33	9-Jan	100050	1049505	10.49
34	10-Jan	20502	210019	10.24
35	11-Jan	5	47	9.4
36	14-Jan	600	5891	9.82
37	15-Jan	1	8	8
38	16-Jan	1	8	8
39	17-Jan	60	512	8.53
40	18-Jan	100	827	8.27
41	23-Jan	1100	8657	7.87
42	24-Jan	300	2253	7.51
43	28-Jan	100	719	7.19
44	30-Jan	1333	10048	7.54
45	31-Jan	35050	231327	6.59
46	1-Feb	199	1245	6.26
47	5-Feb	150215	968433	6.45

48	6-Feb	1000	6890	6.89
49	7-Feb	100	723	7.23
50	8-Feb	1615	12257	7.59
51	11-Feb	500	3980	7.96
52	12-Feb	1293	10796	8.35
53	13-Feb	300	2628	8.76
54	14-Feb	5	45	9
55	15-Feb	5	43	8.6
56	18-Feb	800	6855	8.56
57	21-Feb	2	17	8.5
58	22-Feb	300	2700	9
59	25-Feb	201	1835	9.13
60	26-Feb	3161	29397	9.29
		Volume Weighted Average Price		9.22

Based on the above data, the VWAMP (Total Turnover / Total Traded Quantity) for 60 trading days immediately preceding the date of PA is Rs 9.22.

- (e) The offer price would be revised in the event of any corporate action like bonus, splits etc: where the record date for effecting such corporate action falls within 3 Working Days prior to the commencement of the tendering period in the offer.
- (f) In case the Acquirer acquires or agrees to acquire whether by itself or through PAC or with persons deemed to be acting in concert with them any shares or voting rights in the Target Company during the offer period, whether by subscription or purchase, at a price higher than the Offer Price, the Offer Price shall stand revised to the highest price paid or payable for any such acquisition and would be notified to the shareholders by way of an announcement in all the newspapers in which the DPS was made. Provided that no such acquisition shall be made after the third working day prior to the commencement of the tendering period and until the expiry of the tendering period.
- (g) An upward revision to the Offer Price or to the Offer Size, if any, on account of competing offers or otherwise, may be done at any time prior to the commencement of the last 3 working days before the commencement of the tendering period of this Offer in accordance with Regulation 18(4) of the SEBI (SAST) Regulations. In the event of such revision, the Acquirer and the PAC shall (i) make further deposits into the Escrow Account and (ii) make a public announcement in the same newspapers in which the DPS has been published; and (iii) simultaneously with the issue of such announcement, inform BSE, DSE, JSE, ASE, SEBI and the Target Company at its registered office of such revision.

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

6.2 Financial arrangements:

- 6.2.1 Assuming full acceptance, the total fund requirements to meet this Offer is Rs 10386844(Rs One Crore Three Lacs Eighty Six Thousand Eight Hundred and Forty Four Only).
- 6.2.2 In accordance with Regulation 17(1) of the SEBI (SAST) Regulations, 2011, the Acquirer have open an Escrow Account with Axis Bank having its branch office at Nehru Place , New Delhi and has deposited Rs. 2600000/- (Rupees Twenty Six Lacs Only) being 25% of the total consideration payable to the shareholders under the Open Offer.

- 6.2.3 The Acquirer has adequate resources to meet the financial requirements of the Offer. The Acquirer has made firm arrangement for the resources required to complete the Offer in accordance with the SEBI (SAST) Regulations, 2011. The acquisition will be financed through Internal / personal resources and no borrowings from banks / FIs etc., is being made.
- 6.2.4 The Acquirer has duly empowered M/s D & A Financial Services (P) Limited, Manager to the Offer, to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations, 2011.
- 6.2.5 In terms of Regulation 17(10)(e), in case of non-fulfillment of obligations by the Acquirer, the Manager to the Offer shall ensure realization of escrow amount by way of foreclosure of deposit.
- 6.2.6 M/s Gopan & Syam Co. Chartered Accountant, partner of M/S Gopan & Syam Associates, (Membership No.20933), being statutory auditor of the company having their office at 37/3980, Opp. Renewal Centre, Azad Road, Kaloor, Kochi - 682017, Phone No. 0484 – 2535530 have wide their certificate dated 22.02.2013, based on the information/records/unaudited financial statements, certified that the Acquirer have adequate resources and capability to meet its financial obligation under the Offer.
- 6.2.7 The Manager to the Offer, M/s D & A Financial Services (P) Limited, hereby confirms that firm arrangements for funds and money for payment through verifiable means are in place to fulfill the Offer obligations.

7. TERMS AND CONDITIONS OF THE OFFER

7.1 Operational terms and conditions

- 7.1.1 The Offer is not subject to any minimum level of acceptances from shareholders.
- 7.1.2 The Letter of Offer specifying the detailed terms and conditions of this offer along with the Form of Acceptance –cum-Acknowledgement (“**Form of Acceptance**”) will be mailed to all the public shareholders whose name appeared on the register of members of the Target Company as at the close of business hours on **April 09, 2013 (“Identified Date”)**.
- 7.1.3 The Offer is subject to the terms and conditions set out in this Letter of Offer, the Form of Acceptance, the PA, the DPS and any other Public Announcements that may be issued with respect to the Offer.
- 7.1.4 The LOF along with the Form of Acceptance cum acknowledgement would also be available at SEBI’s website, www.sebi.gov.in and shareholders can also apply by downloading such forms from the website.
- 7.1.5 This Offer is subject to the receipt of the statutory and other approvals as mentioned in paragraph 7.4 of this LOF. In terms of Regulation 23(1) of the SEBI SAST Regulations, if the statutory approvals are refused, the Offer would stand withdrawn.
- 7.1.6 Accidental omission to dispatch this Letter of Offer to any member entitled to this Open Offer or non-receipt of this Letter of Offer by any member entitled to this Open Offer shall not invalidate the Open Offer in any manner whatsoever.

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

7.1.8 Any equity shares that are subject matter of litigation or are held in abeyance due to pending court cases/attachment orders/ restriction from other statutory authorities wherein the shareholder may be precluded from transferring the equity shares during pendency of the said litigation are liable to be rejected if directions/orders regarding these equity shares are not received together with the equity shares tendered under the Offer.

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

7.3 Persons eligible to participate in the Offer

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

7.4 Statutory and Other Approvals

7.4.1 As on the date of Public Announcement, no approval will be required from any Bank/Financial Institutions for the purpose of this Offer, to the best of the knowledge of the Acquirer.

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

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

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

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

8. PROCEDURE FOR ACCEPTANCE AND SETTLEMENT

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

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

Name & Address	Contact Person & Contact Numbers	Workings Days and timings	Mode of delivery
Skyline Financial Services Pvt Ltd Address: D-153A, First Floor, Okhla Industrial Area, Phase-1, New delhi-110020	Mr. Virender Kumar Rana Tel: 011-64732681/64732688 Fax: 011-26812682 Email id: viren@skylinerta.com	Weekdays between 10.00 am to 5.00 pm Saturday: 10:00 am to 1:30pm. The centre will be closed on Sunday and on public holidays	Registered Post / Courier / Hand Delivery

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

Depository Participant Name	K K Securities Limited
DP ID	IN300468
Client ID	10086286
Account Name	Skyline-AJPL-Open Offer Escrow Demat Account
Depository	National Securities Depository Limited (NSDL)

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

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

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

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

- 8.4 In case of (a) shareholders who have not received the LOF, (b) unregistered shareholders, (c) owner of the shares who have sent the shares to the Target Company for transfer or holding shares in street name, may send their consent to the Registrar to the Offer on plain paper, stating the name, address, number of shares held, distinctive numbers, folio numbers, number of shares offered along with the documents to prove their title to such shares such as broker note, succession certificate, original share certificate / original letter of allotment and valid share transfer deeds (one per folio), duly signed by such shareholders (in case of joint holdings in the same order as per the specimen signatures lodged with the Target Company), and witnessed (if possible) by the notary public or a bank manager or the member of the stock exchange with membership number, as the case may be, shall need to be provided so as to reach the Registrar to the Offer on or before the date of closing of the business hours on the date of **closure of the Offer i.e. Monday, May 13, 2013**. Such shareholders can also obtain the LOF from the Registrar to the Open Offer by giving an application in writing to that effect.
- 8.5 In case of shareholders who have not received the LOF and holding equity shares in the dematerialized form may send their consent to the Registrar to the Offer on plain paper, stating the name, address, number of shares held, Depository name, Depository I.D., Client name, Client I.D., number of equity shares offered along with a photocopy of the original delivery instructions in "Off-market" mode or counterfoil of the delivery instruction in "Off-market" mode, duly acknowledged by the Depository Participant as specified in Para 8.2. above, so as to reach the Registrar to the Offer on or before the date of closing of the business hours on the date of **closure of the Offer i.e. Monday, May 13, 2013**. Such equity shareholders can also obtain the LOF from the Registrar to the Offer by giving an application in writing.
- 8.6 Alternatively, such shareholders, if they so desire, may apply on the Form of Acceptance cum Acknowledgement obtained from SEBI's website (www.sebi.gov.in).
- 8.7 Shareholders who have sent their equity shares for dematerialization need to ensure that the process of getting shares dematerialized is completed well in time so that the credit in the Depository Escrow Account should be received on or before the date of closing of the business hours on the date of **closure of the Offer i.e. Monday, May 13, 2013**, else the application would be rejected.
- 8.8 No indemnity is needed from unregistered shareholders.
- 8.9 Where the number of equity shares offered for sale by the shareholders are more than the equity shares agreed to be acquired by the Acquirer, the Acquirer will accept the offers received from the share holders on a proportionate basis, in consultation with the Manager to the Offer, taking care to ensure that the basis of acceptance is decided in a fair and equitable manner and does not result in non-marketable lots, provided that acquisition of equity shares from a shareholder shall not be less than the minimum marketable lot or the entire holding if it is less than the marketable lot.
- 8.10 In case of delay in receipt of any statutory approval(s), SEBI has the power to grant extension of time to Acquirer for payment of consideration to the public shareholders of the Target Company who have accepted the Offer within such period, subject to Acquirer agreeing to pay interest for the delayed period if directed by SEBI in terms of Regulation 18(11) of the SEBI SAST Regulations.
- 8.11 The consideration to the shareholders whose shares have been accepted will be paid by crossed account payee cheques/ demand drafts/NEFT/Direct Credit/RTGS, where applicable, within ten working days from the offer closing date i.e. by May 27, 2013. Such payments

through account payee cheques/demand drafts will be sent by registered post, at the shareholders' registered / unregistered owners' sole risk to the sole/ first shareholder/ unregistered owner.

- 8.12 Unaccepted share certificate(s) , transfer deed(s) and other documents, if any, will be returned by registered post, at the shareholders' registered / unregistered owners' sole risk to the sole/ first shareholder/ unregistered owner. Equity shares held in dematerialized form, to the extent not accepted, will be credited back to the beneficial owners' depository account with the respective depository participant as per the details furnished by the beneficial owner in the Form of Acceptance or otherwise. It will be the responsibility of the shareholders to ensure that the unaccepted shares are accepted by their respective DPs when transferred by the Registrar to the Offer.
- 8.13 The Registrar to the Offer will hold in trust the equity shares and share certificate(s), equity shares lying in credit of the Special Depository Account, Form of Acceptance, on behalf of the shareholders of Target Company who have accepted the Offer, until the cheques/ drafts for the consideration and/ or the unaccepted equity shares/ share certificates are dispatched/ returned
- 8.14 Non-resident shareholders, who wish to tender their Equity Shares must submit the following Information along with the Form of Acceptance-cum-Acknowledgement:
- a. Self-attested copy of PAN Card
 - b. Appropriate No Objection Certificate (NOC) or Tax Clearance Certificate (TCC) from the Income Tax Authorities under sections 195(3) or 197 of the Income Tax Act, for deduction of tax at a lower or nil rates. **In case the aforesaid No Objection Certificate / Tax Clearance Certificate is not submitted, the Acquirer will arrange to deduct tax at the maximum marginal rate as may be applicable to the category of the shareholder, on the entire consideration amount payable to such shareholder. The Acquirer will send the proof of having deducted and paid the tax along with the payment consideration.**
 - c. Tax Residency Certificate from Government of the Country or Specified Territory of which you are tax resident (containing the particulars as prescribed under the Income Tax Act)
 - d. Self attested declaration in respect of residential status, status of Shareholders (e.g. Individual, Firm, Company, FII, Trust, or any other-please specify)
 - e. In case of FII, FII Certificate(i.e. self attested declaration certifying that the investment in the Equity Shares has been made under the FII regime as per the SEBI (Foreign Institutional Investors) Regulations, 1995 and that the nature of income arising from the sale of Equity Shares as per the Income Tax Act is capital gains.
 - f. SEBI registration certificate for FII
 - g. RBI and other approval (s) obtained for acquiring the Equity Shares of the Target Company, if applicable.
 - h. In case of Non-resident equity shareholders, Foreigners, Foreign Companies and Foreign Institutional Investors, photocopies of the approval(s) by the Reserve Bank of India for acquiring and holding equity shares in SIL.

9. MATERIAL DOCUMENTS FOR INSPECTION

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

- 9.1 Copy of Certificate of Incorporation of the Acquirer issued pursuant to Companies Act, 1956 and Memorandum & Article of Association of the Acquirer company.
- 9.2 Copy of Certificate dated February 22, 2013, Certified by Mr M Gopalakrishnan, partner of M/S Gopan & Syam Associates, Chartered Accountants, (Membership No.20933), being statutory auditor of the company certifying the net worth and adequacy of financial resources of the acquirer.
- 9.3 Annual Reports of the Target Company and Acquirer for the financial years 2009–10, 2010-11 and 2011-12 alongwith certificate of statutory auditor certifying the financials for the period ended September 30, 2012.
- 9.4 Copy of letter dated March 03, 2013 from Axis Bank Limited confirming the amount kept in escrow and lien in favour of D & A Financial Services (P) Limited, Manager to the Offer.
- 9.5 A Copy of Public Announcement, published copy of Detailed Public Statement, issue opening PA dated February 27, 2013 and DPS dated March 06, 2013.
- 9.6 A Copy of the recommendation [●] dated made by the Committee of Independent Directors of the Target Company.
- 9.7 A Copy of Share Purchase Agreement dated February 27, 2013, which triggered the open offer.
- 9.8 Document evidencing the opening of demat escrow account (Special Depository Account) by the Registrar to the Offer.
- 9.9 SEBI Observation Letter dated [●] bearing reference number [●]

10. DECLARATION

- (1) In terms of Regulation 25(3) of the SEBI SAST Regulations, the Director of the Acquirer Company accept full responsibility for the information contained in the Letter of Offer, Form of Acceptance, Public Announcement and Detailed Public Statement and are severally and jointly responsible for ensuring compliance with the SEBI SAST Regulations.
- (2) The Manager to the Offer hereby states that the persons signing this Letter of Offer is the authorized signatory of the Acquirer.

For **Atlas Jewellery Pvt Ltd**

(Authorized Signatory)

Place:

Date:

FORM OF ACCEPTANCE CUM ACKNOWLEDGEMENT

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

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION (Please send this Form of Acceptance with enclosures to the Registrar to the Offer)		
OFFER OPENS ON	:	April 26, 2013 (Friday)
OFFER CLOSES ON	:	May 13, 2013 (Monday)
Please read the Instructions overleaf before filling-in this Form of Acceptance		

From:

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

Tel. No.:

Fax No.:

E-mail:

To,
M/s Atlas Jewellery (P) Limited
C/o Skyline Financial Services Pvt. Limited
D-153 A, 1st Floor,
Okhla Industrial Area, Phase-I,
New delhi-110020

Dear Sir/s,

Sub: Open Offer to Acquire 1093352 fully paid up equity shares of Rs 10/- each representing 26% of the total share/voting capital of GEE EL Woollens Limited at a price of Rs 9.5/- per fully paid equity share of Rs 10/- each by M/s Atlas Jewellery Pvt Limited (Acquirer).

I / we, refer to the Letter of Offer dated _____ for acquiring the equity shares held by me / us in **GEE EL WOOLLENS LIMITED**.

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

I / We, unconditionally Offer to sell to M/s. Atlas Jewellery Pvt Ltd (hereinafter referred to as the "Acquirer") the following equity shares in **GEE EL WOOLLENS LIMITED** (hereinafter referred to as "GEE EL") held by me / us, at a price of Rs 9.50/- per fully paid-up equity share.

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

Ledger Folio No.....		Number of share certificates attached.....	
Representing equity shares			
Number of equity shares held in GEE EL		Number of equity shares Offered	
In figures	In words	In figures	In words

Sr. No.	Share Certificate No.	Distinctive Nos.		No. of equity shares
		From	To	
1				
2				
3				

Total no. of Equity Shares	
-----------------------------------	--

Enclosures (✓ whichever is applicable)

- Duly attested power of attorney, if any person apart from the Shareholder, has signed the Form of Acceptance-cum-Acknowledgement or Equity Share transfer deed(s)
- Original Equity Share certificates
- Valid Equity Share transfer deed(s)
- Corporate authorization, in case of companies along with certified board resolution and specimen signatures of authorized signatories
- Duly attested death certificate and succession certificate / probate / letter of administration (in case of single Shareholder), in case the original Shareholder has expired;
- Self attested copy of PAN card of all the transferor(s)
- Other relevant documents (please specify)

For Resident Shareholders

I / We, have enclosed the following documents:

- ☐ Self attested copy of PAN card
- ☐ Other relevant documents (please specify)

For Equity Shares held in Demat form:

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

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

I/We have done an off-market transaction for crediting the Equity Shares to the depository account with Ventura Securities Limited as the DP in NSDL styled ' Skyline-AJPL- Open Offer Escrow Demat Account ' whose particulars are given as under:

Depository Participant Name	K K Securities Limited
DP ID	IN300468
Client ID	10086286
Account Name	Skyline-AJPL-Open Offer Escrow Demat Account
Depository	National Securities Depository Limited (NSDL)

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

Enclosures (✓ whichever is applicable)

- Photocopy or counterfoil of the delivery instructions in “off market” mode duly acknowledged by the Shareholders” DP, in favour of the Depository Escrow Account
- Duly attested power of attorney, if any person apart from the Shareholder, has signed the Form of Acceptance-cum-Acknowledgement or Equity Share transfer deed(s)
- Corporate authorization, in case of companies along with certified board resolution and specimen signatures of authorised signatories
- Duly attested death certificate and succession certificate / probate / letter of administration (in case of single Shareholder), in case the original Shareholder has expired
- Other relevant documents (please specify)

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

Name and complete address of the Sole/ First holder (in case of member(s), address as registered with GEE EL WOOLLENS LIMITED):

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

Bank Details

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

Bank Account No.: -----

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

Name of the Bank: -----

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

MICR Code of Bank _____

IFCS Code of Bank _____

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

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

Yours faithfully,

Signed and Delivered:

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

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

INSTRUCTIONS

- Please read the enclosed Letter of Offer carefully before filling-up this Form of Acceptance.
- The Form of Acceptance should be filled-up in English only.
- Signature(s) other than in English, Hindi, and thumb impressions must be attested by a Notary Public under his Official Seal.
- Mode of tendering the Equity Shares Pursuant to the Offer:**
 - The acceptance of the Offer made by the Acquirer is entirely at the discretion of the equity shareholder of GEE EL.
 - Shareholders of GEE EL to whom this Offer is being made, are free to Offer his / her / their shareholding in GEE EL for sale to the Acquirer, in whole or part, while tendering his / her / their equity shares in the Offer.
- Business Hours: Mondays to Friday : 10.30 AM to 5.00 PM
Saturday : 10.30 AM to 1.30 PM

Holidays : Sundays and Bank Holidays

ACKNOWLEDGEMENT SLIP**SHARES IN PHYSICAL FORM**

Sub: Open Offer to Acquire 1093352 fully paid up equity shares of Rs 10/- each representing 26% of the total share/voting capital of GEE EL Woollens Limited at a price of Rs 9.5/- per fully paid equity share of Rs 10/- each by M/s Atlas Jewellery Pvt Limited (Acquirer).

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

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

Stamp

Authorised Signatory

Date

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

Skyline Financial Services Pvt. Limited
D-153 A, 1st Floor,
Okhla Industrial Area, Phase - I
New delhi-110020
Tel nos.: 011-64732681/64732688;
Fax no.: 011 - 26812682
Email: viren@skylinerta.com
Contact person: **Mr. Virender Kumar rana**

ACKNOWLEDGEMENT SLIP
SHARES IN DEMATERIALISE FORM

Sub: Open Offer to Acquire 1093352 fully paid up equity shares of Rs 10/- each representing 26% of the total share/voting capital of GEE EL Woollens Limited at a price of Rs 9.5/- per fully paid equity share of Rs 10/- each by M/s Atlas Jewellery Pvt Limited (Acquirer).

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

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

I/We have done an off-market transaction for crediting the Equity Shares to the depository account with Ventura Securities Limited as the DP in NSDL styled ' Skyline-AJPL- Open Offer Escrow Demat Account ' whose particulars are given as under:

Depository Participant Name	K K Securities Limited
DP ID	IN300468
Client ID	10086286
Account Name	Skyline-AJPL-Open Offer Escrow Demat Account
Depository	National Securities Depository Limited (NSDL)

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

Stamp

Authorised Signatory
Date

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

Skyline Financial Services Pvt. Limited
D-153 A, 1st Floor,
Okhla Industrial Area, Phase - I
New delhi-110020
Tel nos.: 011-64732681/64732688;
Fax no.: 011 - 26812682
Email: viren@skylinerta.com
Contact person: **Mr. Virender kumar rana**

INSTRUCTIONS:

PLEASE NOTE THAT NO EQUITY SHARES / FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT SHOULD BE SENT DIRECTLY TO THE ACQUIRER / THE TARGET COMPANY/ THE MANAGER TO THE OFFER

1. All queries pertaining to this Offer may be directed to the Registrar to the Offer.
2. **Shareholders holding registered Equity Shares** in physical form should submit the Form of Acceptance-cum-Acknowledgement duly completed and signed in accordance with the instructions contained therein, by the holders of the Equity Shares, along with the original Equity Share certificate(s) and valid Equity Share transfer deed(s) duly signed as per the specimen signatures lodged with the Target Company and duly witnessed at the appropriate place. Please do not fill in any other details in the Equity Shares transfer deed(s).
3. **Shareholders holding Equity Shares in dematerialized form** should submit the Form of Acceptance-cum-Acknowledgement duly completed and signed in accordance with the instructions contained therein by all the beneficial holders of the Equity Shares, as per the records of the DP. The Form of Acceptance-cum-Acknowledgement has to be executed by the beneficial holder of the Equity Shares only.
4. **In case of Equity Shares held in joint names**, names should be filled up in the same order in the Form of Acceptance-cum-Acknowledgement and in the Equity Shares transfer deed(s) as the order in which they hold Equity Shares in the Target Company and should be duly witnessed. This order cannot be changed or altered nor can any new name be added for the purpose of accepting this Offer
5. **In case where the signature is subscribed by thumb impression**, the same shall be verified and attested by a Magistrate, Notary Public or Special Executive Magistrate or a similar authority holding a Public Office and authorized to use the seal of his office
6. **Persons who own physical Equity Shares but are not the registered holders** of such Equity Shares and who desire to accept this Offer, will have to communicate their acceptance in writing to the Registrar to the Offer on a plain paper stating the name, address, number of Equity Shares held, number of Equity Shares tendered, distinctive numbers, folio number or Form of Acceptance-cum-Acknowledgement duly completed and signed in accordance with the instructions contained therein together with the original contract note issued by the broker through whom they acquired the Equity Shares, the Equity Share certificate(s), valid Equity Share transfer deed(s) as received from the market, duly executed in favour of the unregistered owner as the proposed transferee(s), along with self-attested copy of PAN card of all the proposed transferee(s), an additional valid Equity Share transfer deed(s) duly signed by the unregistered owner as transferor(s) by the sole/joint Shareholder(s) in the same order and duly witnessed at the appropriate place. The details of buyer should be left blank failing which the same will be invalid under this Offer. The details of the buyer will be filled by the Acquirer, upon verification of the Form of Acceptance-cum-Acknowledgement and the same being found valid. All other requirements for valid transfer will be preconditions for valid acceptance. In case the Equity Share certificate(s) and Equity Shares transfer deed(s) are lodged with the Target Company/its transfer agents for transfer, then the Form of Acceptance-cum-Acknowledgement shall be accompanied by the acknowledgment of lodgment with, or receipt by, the Target Company/its transfer agents, of the Equity Share certificate(s) and Equity Shares transfer deed(s). Persons under this clause should submit their acceptance and necessary documents by registered post or in person to the Registrar to the Offer at their offices as mentioned below. The sole/first Shareholder may also mention particulars relating to savings account /current

account / Non-Resident External (NRE) account / Non-Resident Ordinary account (NRO) / others (please specify) number and the name of the bank and branch with whom such account is held in the respective spaces allotted in the Form of Acceptance-cum-Acknowledgement, to enable the Registrar to the Offer to print the said details in the payment instrument after the name of the payee

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

8. NRIs, OCBs and other foreign Shareholders are required to furnish Bankers' Certificate certifying inward remittances of funds for acquisition of Equity Shares of the Target Company

9. **In case of bodies corporate**, certified copies of appropriate authorization (including board/shareholder resolutions, as applicable) authorizing the sale of Equity Shares along with specimen signatures duly attested by a bank must be annexed. The common seal of the body corporate should also be affixed

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

- a) Duly attested death certificate and succession certificate (in case of single Shareholder) in case the original Shareholder has expired
- b) Duly attested power of attorney if any person apart from the Shareholder has signed the Form of Acceptance-cum-Acknowledgement or Equity Shares transfer deed(s).

-----TEAR ALONG THIS LINE-----

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

Skyline Financial Services Pvt. Limited
D-153 A, 1st Floor,
Okhla Industrial Area, Phase - I
New delhi-110020
Tel nos.: 011-64732681/64732688
Fax no.: 011 - 26812682
Email: viren@skylinerta.com
Contact person: **Mr. Virender Kumar Rana**