LETTER OF OFFER

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This Letter of Offer is being sent to you as an Equity Shareholder(s) of Genus Prime Infra Limited (formerly known as Gulshan Chemfill Ltd)[hereinafter referred to as "Target Company" or "GPIL"]. If you require any clarifications about the action to be taken, you may consult your stockbroker or investment consultant or the Manager to the Offer or Registrar to the Offer. In case you have recently sold your Equity Shares in GPIL, please hand over this Letter of Offer and the accompanying Form of Acceptance cum Acknowledgement, Form of Withdrawal and Transfer Deed to the member of the Stock Exchange through whom the sale was affected.

Cash Offer At Rs. 8/- (Rupees Eight Only)
Per Fully Paid Up Equity Share of Rs.2/- (Rupees Two Only) Each

Pursuant to Regulation 10 and 12 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto "SEBI (SAST) Regulations"/"Regulations")

TO ACQUIRE
28,14,700 fully paid up equity shares of the face value of Rs. 2/- each representing 20% of the Total Paid up Equity Share Capital
("OFFER")
OF
Genus Prime Infra Limited
(formerly known as Gulshan Chemfill Ltd)

(Hereinafter referred to as **"Target Company" or "GPIL")**

having its registered office at
9th K.M., Jansath Road, Muzaffarnagar, Uttar Pradesh-251001
Tel No. - 91-131- 3295880, 91-131-3295888 **Fax No. -** 91-131-2661678
BY
Genus Paper Products Limited
(hereinafter referred to as**" Genus" or the Acquirer")**

having its registered office at
Village Aghwanpur, Kanth Road, District-Moradabad, Uttar Pradesh-244001
(Tel.No. - 91 -591-2511171 **Fax No.-**91-591-2511242)

MANAGER TO THE OFFER	REGISTRAR TO THE ISSUE
MEFCOM (financial services & solutions) **Mefcom Capital Markets Limited** Reg off.: 5th Floor, Sanchi Building, 77, Nehru Place, New Delhi- 110019 Phone: 011-46500500, Fax No: 011- 46500550 SEBI Regn. No.- MB/INM000000016 Website: www.mefcom.in Contact Person: **Mr. Anand Srivastava** Email: anand@mefcom.in	Alankit **Alankit Assignments Limited** Corp off.: 205-208, Anarkali Complex, Jhandewalan Ext. New Delhi -110 062 Tel.:011- 23541234, 42541234 Fax No.- 011- 42541201 SEBI Registration No. **INR000002532** Website: www.alankit.com Contact Person: **Mr. Y.K Singhal** E mail: rta@alankit.com
Offer Opens On: 27.10.2010	**Offer Closes On:15.11.2010**

Note:

- The offer is not a conditional offer.
- If there is any upward revision of the Offer Price by the Acquirer upto seven working days prior to the date of closure of the offer i.e. Saturday, November 6, 2010 or withdrawal of the Offer, the same would be informed by way of a Public Announcement in the same newspapers in which the original Public Announcement had appeared. Such revised Offer Price would be payable for all the equity Shares tendered anytime during the Offer and accepted under the Offer.
- Shareholders, who have accepted the Offer by tendering the requisite documents in terms of the Public Announcement/Letter of Offer, can withdraw the same up to 3 working days prior to the closure of the Offer i.e. upto 10/11/2010.
- The Offer is subject to the Acquirers obtaining approval from RBI under Foreign Exchange Management Act, 2000 for acquiring equity shares tendered by NRI/OCB shareholders. As on the date of this letter of offer, there are no other approvals, statutory or otherwise required under the Companies Act, 1956, Monopolies and Restrictive Trade Practices Act, 1969 and/or any other applicable laws and from any bank/financial institutions for the said acquisition required to acquire shares pursuant to this Offer.
- There is no competitive bid.
- The Offer is not subject to minimum level of acceptance.
- The procedure for acceptance is set out in Clause [23] of this letter of offer.
- A copy of the Public Announcement and the Letter of Offer (including the Form of Acceptance-cum-Acknowledgement and the Form of Withdrawal) are also available on SEBI's website (www.sebi.gov.in).

Schedule of Major Activities of the Offer

Activity	Original Schedule		Revised Schedule	
	Date	**Day**	**Date**	**Day**
Date of Public Announcement	03.09.2010	Friday	03.09.2010	Friday
Specified Date *	09.09.2010	Thursday	09.09.2010	Thursday
Last date for a competitive bid, if any	23.09.2010	Thursday	23.09.2010	Thursday
Date by which Letter of Offer will be posted to shareholders	16.10.2010	Saturday	25.10.2010	Monday
Date of opening of the Offer	27.10.2010	Wednesday	27.10.2010	Wednesday
Last date for Revising the Offer Price/ Number of Shares	06.11.2010	Saturday	06.11.2010	Saturday
Last date for withdrawing acceptances tendered by shareholders	10.11.2010	Friday	10.11.2010	Friday
Date of closing of the Offer	15.11.2010	Monday	15.11.2010	Monday
Date of communicating acceptance / rejection and payment of consideration for accepted shares/ dispatch of the Share certificate in case of rejection.	30.11.2010	Tuesday	30.11.2010	Tuesday

***Specified 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 being all shareholders (except the promoters/promoter group of the Target Company) whose names appear on the register of members of the Target Company and also to those persons who own the shares at any time prior to the closure of the offer, but are not the registered equity shareholders and as regards the beneficial owners of the dematerialized shares, whose names appear as beneficiaries on the records of the respective depositories, at the close of business on September 9,2010*

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KEY DEFINITIONS

Term	Description
Acquirers	Genus Paper Products Ltd.("GPPL")
BSE	Bombay Stock Exchange Limited
CDSL	Central Depository Services (India) Limited
DP	Depository Participant
Escrow Account	Escrow account opened in the name and style of "MCML-GPPL- OPEN OFFER ESCROW ACCOUNT" with the Escrow Bank, established in accordance with Regulation 28 of the SEBI (SAST) Regulations by the Acquirers.
Escrow Bank	Development Credit Bank Limited ("DCB"), New Delhi
FEMA	Foreign Exchange Management Act, 1999
FOA	Form of Acceptance cum Acknowledgement
FOW	Form of Withdrawal cum Acknowledgement
LOO/LoO	Letter of Offer
Manager to the offer/ Merchant Banker	Mefcom Capital Markets Limited having Regd. Office at 5th Floor, Sanchi Building, 77, Nehru Place, New Delhi-110 019
NSDL	National Securities Depository Limited
Offer	This "offer" being made by the Acquirers to the Shareholders of GPIL (other than Acquirers and other persons in the promoter group) to purchase upto 28,14,700 equity Shares at the Offer Price of Rs. 8 /- per share payable in cash.
Offer Price	Price of Rs. 8/- (Rupee Eight only) per equity share
PA	Public Announcement dated 3rd September, 2010 and Corrigendum to the PA as published on 20th October, 2010.
Persons Eligible to participate in the Offer	Equity shareholders of GPIL (other than Acquirers and other persons in the promoter group) whose names appear on the Register of the Members of GPIL at the close of business hours on 09/09/2010 (the "Specified Date") and also to those persons who own the shares at any time prior to the closure of the offer, but are not the registered equity shareholders.
RBI	Reserve Bank of India
Registrar	Registrar to the Offer i.e., Alankit Assignments Ltd. New Delhi
SEBI	Securities and Exchange Board of India
Specified Date	9th September,2010
Target Company	Genus Prime Infra Ltd.("GPIL")
SEBI (SAST) Regulations 1997	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 1997 and subsequent amendments thereof/ The "Regulations"
The Act	The Companies Act, 1956

RISK FACTORS

The risk factors set forth below pertain to the Offer and are 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 analyzing all the risks with respect to their participation in the Offer.

Risks Related to the Proposed Offer

1 The Offer is made to acquire upto 20% of fully paid-up equity share capital of GPIL from the eligible persons. In case of over subscription in the Offer, acceptance would be determined on proportionate basis in accordance with Regulation 21 (6) of the Regulations and hence there is no certainty that all the shares tendered by the shareholders in the Offer will be accepted.

2 If any other statutory approvals become applicable prior to completion of the Offer, the Offer would be subject to such statutory approvals. In terms of Regulation 27 of the Regulations, the Acquirers may not be able to proceed with the Offer in the event the approvals indicated above are not received. Delay, if any, in the receipt of these approvals may delay completion of the Offer.

3 The Equity Shares tendered in the Offer will be held in trust by the Registrar to the Offer till the completion of the Offer formalities, and the shareholders will not be able to trade such Equity Shares. During such period there may be fluctuations in the market price of the Shares of GPIL. Accordingly, the Acquirers make no assurance with respect to the market price of the Equity Shares both during the Offer period and upon the completion of the Offer, and disclaim any responsibility with respect to any decision by any shareholder of GPIL on whether to participate or not to participate in the Offer.

Probable risk involved in associating with the Acquirers

1 The Acquirers does not warrant any assurance with respect to the future financial performance of the Target Company.

2 The Acquirers makes no assurance with respect to the market price of the Equity Shares both during the Offer period and upon the completion of the Offer, and disclaims any responsibility with respect to any decision by any Shareholder on whether to participate or not to participate in the Offer.

The risks set forth above pertain to the Offer and not in relation to the future operations or performance of "GPIL". Further, the risks are not intended to cover a complete analysis of all risks as perceived in relation to the Offer or risks arising from association of "GPIL" with the Acquirer, but are only indicative.

2. DISCLAIMER CLAUSE

IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF 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 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 GPILTO TAKE AN INFORMED DECISION WITH REGARD TO THE OFFER. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR FINANCIAL SOUNDNESS OF THE ACQUIRERS, OR THE COMPANY WHOSE SHARES ARE PROPOSED TO BE ACQUIRED OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE LETTER OF OFFER. IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE ACQUIRERS ARE PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THIS LETTER OF OFFER, THE MERCHANT BANKER IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT ACQUIRERS DULY DISCHARGE ITS RESPONSIBILITY ADEQUATELY. IN THIS BEHALF AND TOWARDS THIS PURPOSE, THE MERCHANT BANKER, MEFCOM CAPITAL MARKETS LIMITED HAS SUBMITTED A DUE DILIGENCE CERTIFICATE DATED 14.09.2010 TO SEBI IN ACCORDANCE WITH SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 1997 AND SUBSEQUENT AMENDMENTS THEREOF. THE FILING OF THE LETTER OF OFFER DOES NOT, HOWEVER, ABSOLVE THE ACQUIRERS FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE OFFER.

3. DETAILS OF THE OFFER

3.1 <u>BACKGROUND OF THE OFFER</u>

3.1.i The offer is being made by the Genus Paper Products Ltd ("Acquirer") pursuant to Regulations 10 and 12 and other applicable provisions of SEBI (SAST) Regulations, 1997 involving substantial acquisition of the Equity Shares and voting right in the target company with change in control or management pursuant to the acquisition of 80,22,826 equity shares by way of block deal from BSE.

3.1.ii **The Acquirers hereby make this Offer to the** shareholders of the Target company (other than the parties to the SPA) to acquire up to 2814700 equity shares of the Target Company of Face Value of Rs.2/- each, representing in aggregate 20% of the paid up equity share capital and voting capital of the Target Company at a price of Rs.8 (Rupees Eight only)per fully paid up equity share("Offer Price") payable in cash subject to the terms and conditions mentioned in the PA and in this Letter of Offer that will be circulated to the shareholders in accordance with SEBI (SAST) Regulations, 1997, ("Letter of Offer") whose names appear on the register of members on the Specified Date i.e. 9th September, 2010

3.1.iii The Acquirer has acquired 80,22,826 equity shares ("sale shares") of the target Company representing 57.01% of the paid up equity share Capital of the Company which resulting into triggering of Regulations 10 and 12 of the SEBI (SAST) Regulations. The sale shares have been acquired from the open market from Bombay stock Exchange Limited ("BSE") by way of a block deal, details of which are as follows:

Date	No. of Shares	Percentage of Total Equity	Price Per Share
30.08.2010	6359722	45.19	6.41
30.08.2010	1663104	11.82	6.41
Total	8022826	57.01	

3.1.iv On 30th August 2010 the acquirer entered into the SPA with the Promoters of the Target Company namely Dr. C.K. Jain and Gulshan Holdings Pvt. Ltd. (together referred hereinafter to as the **"Sellers"**) to acquire 8022826 fully paid up equity shares (face value of Rs.2) and management control of **Genus Prime Infra Ltd. or the Target Company,** representing 57.01% of the total paid up equity share capital of "GPIL" at a price upto Rs.6.50/- per equity share payable in cash.

3.1.v Genus Paper Products Ltd is the acquirer in this open offer and there are no other Persons acting in concert (PAC's) with the Acquirers in respect of this Offer. By the above acquisition, the Acquirers will hold in aggregate 8022826 number of equity shares representing 57.01% of the total paid up capital and resultant voting rights of the target company, which resulted in triggering of SEBI (SAST) regulations, 1997.

The details of the sellers are herein below

Name of the Seller	**Address/ Registered Address**	**Number of Shares held as on the date of PA**	**% of Outstanding Equity Share Capital held as on the Date of SPA in GPIL**	**Number of Shares being sold to the Acquirer as SPA**	**% of fully paid up equity share capital in GPIL being sold to the Acquirer as per the SPA**
Dr. C. K. Jain	N- 142, Panchsheel Park, New Delhi -110017 Contact No.-32508619 Fax-22157338	8325022	59.15	6359722	45.19
Gulshan Holdings Pvt. Ltd.	Reg. Off. G-81,Preet Vihar, Delhi-110092 Contact No.-011-32991997,32508619 Fax-22157338	1663104	11.82	1663104	11.82
Total		**9988126**	**70.97**	**8022826**	**57.01**

3.1.vi The Salient features of the SPA are as under: -

a. Negotiated price per sale share shall be paid in the form of cash. The Acquirer has not paid any other monetary consideration whether by way of any non-compete fees or otherwise, or pursuant to any non-compete agreement for acquisition of the shares of the target Company.

b. The Sellers has agreed to transfer of 8022826 equity shares i.e. constituting 57.01 % of the issued and paid up equity share capital of GPIL.

c. The SPA governs the rights and obligations, inter-se, of each of the parties to the SPA and in accordance with the terms of SPA, on the closing date i.e. within 2 business days from the later of the happening of (i) the Purchaser having complied with the provisions of, and fulfilled their obligations under, the SEBI (SAST) Regulations for the making and completion of open offer for Shares of the Company; or (ii) Manager to the Offer having certified the unconditional fulfillment of the provisions of the SEBI (SAST) Regulations by the Acquirer

d. The Acquirer shall assume control and shall be the "promoter" of GPIL, as the term is understood under applicable law.

e. The SPA contains customary provisions including provisions in relation to representations, warranties and related indemnity obligations.

f. The Acquirer shall promptly take all necessary action to ensure that within 60 (sixty) days of the Closing Date or such other extended time as may be mutually agreed between the Parties.

g. The SPA contains a provision that the parties to the SPA shall not act upon the sale and purchase of the "Sale Shares" in the event of non-compliance with the provisions of the Regulations by the Acquirer.

h. The sale of "Sale Shares" is subject to the Acquirer complying with the SEBI (Substantial Acquisition of Shares and Takeover) Regulations 1997 and amendments made thereto. Pursuant to Regulation 22(16) of the SEBI (SAST) Regulations, the sellers and the Acquirer shall not act upon that sale and purchase of the Sale Shares in the event of non-compliance of the provisions of the Regulations by the Acquirer.

i. The Acquirer has undertaken vide its letter dated 30th August, 2010 that it will not exercise the voting right in the target Company which has been accrued to it by virtue of acquisition of 80,22,826 equity shares of the target Company from the date of purchase 30th August, 2010 till the completion of open offer formalities in terms of the provisions of Takeover Regulations in this respect.

j. The Target Company and the Sellers shall ensure that from the Date of execution of the SPA till the completion of open offer, the Sellers & Target Company shall carry on the business of the Target Company in the ordinary course of business.

3.2 ACQUIRERS and PAC have not been prohibited by SEBI from dealing in securities, in terms of direction issued u/s 11B of SEBI Act or under any of the regulations made under the SEBI Act.

3.3 The Offer will result in change in management or control of the Target Company.

3.4 Acquirers and PACs have not acquired or sold any shares of GPIL from the date of Public Announcement till the date of Letter of offer.

3.5 **Details of the Proposed Offer**

3.5.1 The Acquirers have made a Public Announcement, which was published on 3rd September 2010 in the following newspapers in accordance with the Regulation 15 and pursuant to Regulations 10 and 12 of SEBI (SAST) Regulations, 1997.

Publication	**Language**	**Date**	**Editions**
Business Standard	English	**03.09.2010**	All Edition
Business Standard	Hindi	**03.09.2010**	All Edition
Navshakti	Marathi	**03.09.2010**	Mumbai Edition

The copy of PA is also available on the SEBI's website http://www.sebi.gov.in

The Acquirer has also made a Corrigendum to the Public Announcement which was published on October 20, 2010 in Newspapers in accordance with the Regulation 15 and pursuant to SEBI Observation letter no.- CFD/DCR/TO/SA/OW/23604/10 dated October 15, 2010. The Corrigendum to PA is also available on the SEBI's website http://www.sebi.gov.in

3.5.2 **Pursuant to the Block Deal as mentioned above, the Acquirers are making this Open Offer under Regulations 10 & 12 of the SEBI (SAST) Regulations, 1997, to** acquire up to 2814700 equity shares of the Target Company of Face Value of Rs.2/- each, representing in aggregate 20% of the paid up equity share capital and voting capital of the Target Company at a price of Rs.8/- (Rupees Eight only) per fully paid up equity payable in cash accordance with the regulations.

3.5.3 The equity shares of GPIL to be acquired, pursuant to the Offer, shall be free from all lien, charges and encumbrances and together with all rights attached thereto, including the rights to all dividends or other distributions hereinafter declared, made or paid.

3.5.4 There are no partly paid -up shares in the Target Company.

3.5.5 Shareholders (other than Acquirers and PACs) whose names appear in the Register of Members of GPIL as at the close of business hours on specified Date i.e. Wednesday, 9th September 2010 and also persons (registered or unregistered) who acquire any Equity Shares of GPIL at any time prior to the closure of the Offer are eligible to participate in the offer.

3.5.6 The Manager to the Offer does not hold any Equity Shares of the Target Company and will abstain from dealing with securities of GPIL from the date of its appointment in terms of Regulation 13 till the expiry of the fifteen days from the date of closure of the offer.

3.5.7 This is not a competitive bid.

3.5.8 The Offer is not as a result of global acquisition resulting in indirect acquisition of the target Company.

3.5.9 The Acquirers has not entered into any "Non-Compete Agreement" with the Target Company. Further there is no non compete fee given by Acquirer.

3.5.10 The Offer is not subject to any minimum level of acceptance from the shareholders i.e. it is not a Conditional Offer. The Acquirers will accept the equity shares of GPIL those are tendered in valid form in terms of this offer upto maximum of 2814700 equity shares.

3.5.11 As on the date of the Public Announcement the Acquirer holds 80,22,826 equity shares of Rs.2/-each.

3.5.12 The Acquirer has not acquired/been allotted any Shares of the Target Company from the date of the Public Announcement to the date of the Letter of Offer.

4 OBJECT OF THE ACQUISITION/OFFER

4.1.i The Offer is being made pursuant to the acquisition of 80,22,826 equity shares by way of Block deal from BSE. as described in Para 3.1(i) above whereby the Acquirers acquired 57.01% of the issued share capital. This has resulted in substantial acquisition of shares and change in control of the Target Company in terms of the SEBI (SAST) Regulations. Hence, this Open Offer is being made in compliances.

4.2 The Acquirers propose to increase their holdings in order to have a majority stake in GPIL by acquiring shares from Non promoter shareholders. This offer is upto 20% of the paid up Capital / voting rights, i.e. 2814700 shares of GPIL is made in terms of Regulations 10 and 12 of the SEBI (SAST) Regulations.

4.3 The Acquirer Company intents to enter into business of infra structure and real estate development, considering the large land bank it has at Moradabad and likely growth in this sector. The Target Company is part of a consortium with Genus Power infrastructure Limited, which has entered into a Memorandum of understanding with Govt. of Rajasthan for reviving Jaipur Metal & Eletricals Limited ("JMEL"). JMEL, owned by Government of Rajasthan, is a sick Company having large land bank in the heart of Jaipur. In order to revive the unit, the Govt. of Rajasthan invited RFQ from interested parties. The consortium led by the Genus Power Infrastructures Limited and the target company had been awarded the revival package and a MOU to this effect was signed on November 7, 2008. The said takeover will help in consolidation of land bank. The target company has entered into infrastructure and development of Real estate business, as its manufacturing activities of chemical and the allied products have been discontinued.

4.4 The Acquirer does not presently have any plans to dispose of or otherwise encumber any assets of the Target Company in the next two years 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 operations, assets, investments, liabilities or otherwise of the Target Company and/or except with the prior approval of the shareholders of the Target Company.

4.5 The Acquirer undertakes that other than in the ordinary course of business, it shall not sell, dispose off or otherwise encumber any substantial asset of the Target Company except with the prior approval of the shareholders of the Target Company.

5 BACKGROUND OF THE ACQUIRERS

5.1 Genus Paper Products Ltd.(GPPL)

5.2 Genus Paper Products Ltd. (GPPL) is a company originally incorporated as "DSM Papers Limited" on June 14, 1996 and got Certificate of commencement of Business on June 21, 1996.The name of the company was changed to Kailash Paper Products Limited on May 31, 2002. Further on July 6, 2006 name of the Company was changed to Genus Paper Products limited. The registered office at Village Aghwanpur, Kanth Road, District-Moradabad, Uttar Pradesh. The telephone number is 91-591-2511171 and the fax number is 91-591-2511242

5.3 The main object of the company is to carry on the business of industrial paper manufacturer of various grades of kraft paper and particle board. The Company also manufacture steel ingot from scrap.

5.4 Mr. Ishwar Chand Agarwal, Mr. Kailash Agarwal Mr. Amrit Lal Todi, Mr. Banwari Lal Todi, Mr. Anand Todi, Mr. Vishnu Todi, and Smt. Rakesh Agarwal are the present promoters of the Acquirer Company and their shareholding are as follows:

S. No.	Name of Shareholder	No. of Shares @ 10/-	% of Paid- Up Capital
	Promoters		
1	Kailash Chand Agarwal	5,151,050	16.53%
2	Smt. Rakesh Agarwal	1,277,625	4.10%
3	Amrit Lal Todi	1,192,500	3.83%
4	Banwari Lal Todi	1,170,900	3.76%
5	Anand Todi	1,108,200	3.56%
6	Vishnu Dutt Todi	908,750	2.92%
7	Ishwar Chand Agarwal	761,750	2.45%

5.4 b Details about Group Companies of the Acquirer Company and their shareholding is disclosed in the table below:

Sr.No.	Group Companies	Number of Shares	Percentage of Shares
1.	Genus Power Infrastructures Limited	10,100,000	32.42%
2.	Vivekshil Dealers Private Limited	2,398,175	7.70%
3.	Kailash Coal & Coke Co. Limited	1,332,500	4.28%
4.	Hi-Print Electro Mack Private Limited	1,155,000	3.71%
5.	Kailash Industries Limited	686,900	2.20%
6.	Kailash Vidyut & Ispat Ltd.	31,250	0.10%

5.5 As on date, issued and paid up equity capital of the company is Rs.26,15,38,000 comprising of 2,61,53,800 equity shares of Rs.10/-each.The equity shares of the GPPL are not listed on any stock exchange

5.6 The present Directors of the Acquirer are as follows: Mr. Kailash Agarwal (Managing director), Mr. Himanshu Agarwal (Whole time director), Mr. Ishwar Chand Agarwal, Mr. Bhairon Singh Solanki, Mr. Surendra Agarwal and Mr. Rameshwar Pareek.

Name of the Director	Designation	Age	Qualification and Experience	Residential Address	Date of Appointment
Mr. Ishwar Chand Agarwal DIN-00011152	Chairman	59	Bachelor of Commerce experience ; 25 years of Experience	B-9,Ganpati Enclave, Ajmer Road Jaipur -302006	30.09.2002
Mr. Kailash Agarwal DIN-00895365	Managing Director	39	Science graduate experience in managing business for over 15 years.	25,Jawahar Nagar, Moradabad -244001 UP	02.04.2008
Mr. Himanshu Agarwal DIN-00065185	Whole Time Director	27	Bachelor of Commerce experience 7 years	Near Moradabad Dharamkanta Kant Road Moradabad -244001	01.06.2006
Mr. Bhairon Singh Solanki DIN-00012141	Independent Director	82	M. Sc (Engg.) Experience - above 50 years	GI-106 Malviya Nagar, Industrial Area, Jaipur - 302004	13.03.2006
Mr. Surendra Agarwal DIN-00108935	Independent Director	29	Graduate. 8 years of experience	20,Govindpuri east ward No 52, Ramgarh Mod Jaipur-302002	13.03.2006
Mr. Rameshwar Pareek DIN-00014224	Independent Director	65	Masters in Arts 30 years of experience	C-222 Vaishali Nagar, Jaipur -302021	30.09.2005

5.7 Except Mr. Rameshwar Pareek none of the above directors are on the board of the Target Company. Mr. Dharam Chand Agarwal, director of the Target Company is also a director in Genus Power Infra Ltd. - one of the group companies of the acquirer. All these Directors are neither participating in this offer nor do they hold any share in the Target company. It is further stated that the Acquirer company will not appoint any of its nominee as Director on the board of the Target company during the offer period as required under Regulation 22(7) of SEBI (SAST) Regulations, 1997

5.8 There are no partly paid up equity shares in the Company and /or outstanding instruments in the nature of warrants /fully convertible debentures /partly convertible debentures, etc. which are convertible into equity at any later date. There are no shares under lock-in-period.

5.9 There has been no merger/demerger or spin off in the company during the past three years.

5.10 The brief financial details of GPPL for the past three years are given below:-

(Rs. in Lacs)

Profit & Loss statement	Year ended 31.03.10 (Audited)	Year ended 31.03.09 (Audited)	Year ended 31.03.08 (Audited)
Income from Operations	10946.97	9285.04	7682.66
Other Income	69.00	194.00	135.49
Total Income	11015.97	9479.11	7818.15
Total expenditure	9193.12	7736.78	6661.08
EBIDT	1822.85	1742.33	664.31
Depreciation	527.95	424.54	337.61
Interest	781.93	926.10	492.76
Profit Before Tax	**512.97**	**391.69**	**326.70**
Tax	-10.82	199.36	130.43
Profit after Tax	**523.79**	**192.31**	**196.27**

(Rs. in Lacs)

Balance Sheet Statement	Year ended 31.03.10 (Audited)	Year ended 31.03.09 (Audited)	Year ended 31.03.08 (Audited)
Sources of Funds			
Share Capital	2615.38	2377.38	2289.88
Equity	2615.38	1877.38	1789.88
Preference	0.00	500.00	500.00
Share application money	1600.00	0.00	250.00
Reserves & Surplus	4382.90	3048.30	2609.66
Net worth	**8598.28**	**5425.68**	**5149.54**
Secured Loans	5628.62	6805.64	9292.69
Unsecured Loans	2294.72	3709.75	1780.04
Deferred Current Liabilities	633.56	644.37	446.82
Total	**17155.18**	**16585.44**	**16669.09**
Uses Of Funds			
Net Fixed Assets	10595.86	11084.80	11068.12
Investments	1034.02	1032.77	1046.12
Net Current Assets	5480.56	4460.39	4545.83
Total Miscellaneous Expenditure not written off	44.74	7.48	9.02
Total	**17155.18**	**16585.44**	**16669.09**

Other Financial Data	Year ended 31.03.10 (Audited)	Year ended 31.03.09 (Audited)	Year ended 31.03.08 (Audited)
Dividend (%)	Nil	Nil	Nil
Earning Per Share (annualized)	2.24	1.02	1.10
Return on Net Worth (annualized)	9.33	5.46	6.60
Book Value Per Share	21.47	18.75	16.63

5.10.i Reasons for fall and rise in the total income and PAT

As Compared to 2009 v. 2010

PAT increased to Rs.523.79 lacs in 2010 as compared to Rs.192.31 lacs in 2009.The increase in PAT is mainly due to higher capacity utilization, improved productivity norms and lower interest cost as compared to 2009.

As compared to 2008 v. 2009

PAT decreased to Rs.192.31 Lacs in 2009 as compared to Rs.196.27 Lacs in 2008. The drop in PAT is mainly due to higher charge of deferred tax during 2009 which has resulted in an effective tax rate of 51%.

5.10.ii Accounting Policies

5.10.ii.1 Basis of preparation of financial statement

The financial statement have been prepared on accrual basis following the historical cost convention in accordance with the Accounting Standards referred to in section 211 (3C) and other requirements of the Companies Act,1956.

5.10.ii.2 Use of estimate

The preparation of financial statement requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on tha date of the fiancial statement requires amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period.Difference between the results and estimates are recognized in the period in which the results are known/materialzed.

5.10.ii.3 Revenue Recognition

(a) Revenue from sale of products is recognized when the risk and reward of ownership of the product is passed on to the customers, which is generally on dispatch of goods. Sales are stated exclusive of Sale/Trade tax.

(b) Dividend income is recognized when the unconditional right to receive the income is established.

(c) Revenue in respect of other income is recognized when no significant uncertainty as to its determination or realization exists.

5.10.ii.4 Fixed Assets

Fixed Assets are stated at cost net of CENVAT, less accumulated depreciation. Cost of acquisition is inclusive of inward freight, duties and taxes and incidental expenses related to acquisition .In respect of major projects involving construction, related pre-operational expenses form part of the value of assets capitalized. Expenses capitalized also include applicable borrowing costs. To adjust the original cost of Fixed Assets acquired through foreign currency loans at the end of each financial year by any change in liability arising out of expressing the outstanding foreign loan at the rate of exchange prevailing at the date of Balance Sheet.

5.10.ii.5 Depreciation

Depreciation on the assets has been provided on Straight Line Method at the rates prescribed in Schedule XIV to the Companies Act, 1956 as amended. Individual assets, cost of which does not exceed Rs.5000/- each are depreciated in full in the year of purchase. Depreciation on revalued assets has been charged from revaluation reserve.

5.10.ii.6 Impairment of Assets

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period as reversed if there has been a change in the estimate of recoverable amount.

5.10.ii.7 Foreign Currency Transactions:

Transactions in foreign currency are recorded at the exchange rate prevailing on the date of transaction or at the rates covered by forward contracts. The exchange differences on conversion are adjusted to:

- Cost of Fixed Assets, if the foreign currency liability relates to the fixed assets.
- Cost of Raw Material & Chemicals, if the foreign currency liability relates to these items.
- Bank charge, if the foreign currency liability relates to conversion of bank's facility into foreign currency.

5.10.ii.8 Investments:

Long term Investments are stated at cost. Provision for diminution in the value of long-term investment is made only if such a decline is other than temporary in opinion of the management.

5.10.ii.9 Inventories:

Cost of inventories comprises all costs of purchase, conversion and other costs incurred in bringing the inventories to their present location and condition.

Raw materials, Stores & Spares are valued at cost, determined on the basis of the weighted average method.

Work-in -progress is valued at the lower of cost and net realized value.

Finished goods are valued at the lower of cost and net realizable value .Excise duty is included in the value of finished goods inventory.

5.10.ii.10 Preliminary Expenses:
Preliminary expenses (including the expenses for enhancement of Authorised Capital) have been amortized over a period of ten years.

5.10.ii.11 Retirement benefits:
Company's contribution to Provident Fund are charged to Profit & Loss Account on accrual basis. Liability for payment of Gratuity and Leave encashment is charged to Profit and Loss account on the basis of Actuarial valuation as at year end.

5.10.ii.12 Borrowing Costs:
Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as a part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.All other borrowing costs are charged to revenue.

5.10.ii.13 Provision for Current Tax & Deferred Tax:
Provision for current tax is made, which is likely to arise on the results for the year at the current rate of tax in accordance with the provisions of the Income Tax Act, 1961, Deferred tax is computed in accordance with Accounting Standard 22. "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India.

5.10.ii.14 Accounting of CENVAT Credit:

Cenvat credit available on raw material, chemicals, stores & spares is accounted for by booking respective material purchases, net of excise duty, similarly Cenvat Credit entitlement on Capital goods , net of excise.Both these Cenvat Credits are accumulated and shown as receivable under "Loans and Advance" for adjustments in due course against duty payable on dispatch of finished goods.

5.10.ii.15 Provision, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assts are neither recognized nor disclosed in the financial statements.

5.10.ii.16 Acquirer Company has not been prohibited by SEBI from dealing in securities, in terms of directions issued u/s 11B of SEBI Act.

5.10.ii.17 The following Group Companies of the Acquirer Company are deemed to be Person Acting in Concert ("PAC") within the meaning of Regulation 2(1) (e) of SEBI (SAST) Regulations, 1997. Their shareholding in the Target Company is given in the table below. However, none of these companies are acting as PAC for this offer.

Group Companies	**Number of Shares**	**Percentage of Shares**
Genus Power Infrastructures Limited	Nil	Nil
Vivekshil Dealers Private Limited	1,31,672	0.94
Kailash Coal & Coke Co. Limited	Nil	Nil
Hi-Print Electro Mack Private Limited	Nil	Nil
Kailash Industries Limited	7,500	0.05
Kailash Vidyut & Ispat Ltd.	Nil	Nil
Total		

5.11 Acquirer Company has complied with the applicable compliances of the SEBI (SAST) Regulations/ other applicable provisions and other requirements and is in process of complying with the open offer process.

6 **DETAILS OF EARLIER ACQUISITIONS**

6.1 Acquirers have not acquired any share, other than those mentioned in Clause 3.1.iii above, earlier to this Open Offer in the target Company.

6.2 The following deemed PAC group companies, as mentioned in the table above ,have purchased and sold shares in last 12 months as shown in the table

Sr. No.	Name	No. of shares sold* and purchased	Date	Price at which Shares are Sold /Purchase	Total Numbers of Share As on date of PA
1.	Kailash Industries Ltd.*	20000	30.06.2010	7.04	7500
		20000	01.07.2010	6.76	
		50000	02.07.2010	6.54	
		20000	05.07.2010	6.32	
		50000	06.07.2010	6.10	
		160000			
2.	Vivekshil Dealers Pvt. Ltd	20000	27.07.2010	7.72	131672
		1700	30.07.2010	7.09	
		186	02.08.2010	6.88	
		9786	06.08.2010	6.90	
		31672			

7 **STATUS OF LITIGATION**

(Based on the undertaking provided by the Acquirers)

Genus Paper Products Ltd.			
Sr. No	**Name of Parties and Authority**	**Brief of the Case**	**Stage of Case and Next date of Hearing**
1.	**Kailash Paper Products Ltd. v. U.P Commissioner** Commercial Tax, Moradabad (Assessment Year 2002-03).	Aggrieved by the assessment order imposing a liability of Rs. 4,44,160/- as State Trade Tax and Rs. 8,31,045/- as Central Sales Tax, the Company (formerly known as M/s. Kailash Paper Products Ltd) ("Appellant") ,the company preferred an appeal. First Appellate Authority vide its order dated 27.12.2008, granted the relief of Rs. 1,93,880/- as State Trade Tax and Rs. 3,22,000/- as Central Sales Tax and the total liability after 1st relief was Rs. 7,59,325/-. The company preferred 2nd appeal to appellate tribunal against the order of appellate authority vide order dated 20.01.2010 the appellate authority granted further relief of Rs. 1,89,125/- as a State Trade Tax and Rs. 3,28,265/- as a Central Sales Tax. After this relief an amount of Rs. 2,41,935/- is payable towards Central Sales Tax and State Trade Tax, against which the company has not preferred any appeal.	The company had deposited an amount of Rs. 9,53,435/- at the time of making the appeal against the relief granted the company is entitled to a refund of Rs. 7,11,500/-. If the relief department appeals against the relief granted and also getting the order in their favour the company is entitled to a refund of Rs. 1,94,110/-
2.	**Kailash Paper Products Ltd. v. Commissioner Commercial Tax.**	The assessing officer passed an order imposing final tax liability as Rs. 46,09,913/- as State Trade Tax, Rs. 13,26,490/- as Central Sales Tax and Rs. 3,31,378/- as U.P. Entry Tax. This order was revised in 2007 to Rs. 49,48,825/- as State	

	(Assessment Year 2004-05)	Trade Tax, Rs.3,62,867/- as Central Sales Tax and Rs. 2,65,174/- as U.P. Entry Tax. On an appeal by the company the Appellate authority granted relief of Rs. 29,38,254/- as State Trade Tax , Rs. 2,02,493/- as Central Sales Tax and Rs. 1,03,122/- as U.P.Entry Tax.. After this relief the tax liability was Rs. 23,32,997/-. The company paid Rs. 5,60,032/- under protest and filed a 2nd appeal in Appellate Tribunal disputing an amount of Rs. 23,17,097/-	
3.	**M/s. Kailash Paper Products Ltd v. Commissioner of Central Excise, Meerut-I & Others**	Against the assessment orders of the Asst. Commissioner holding that the Appellant has evaded the payment of Central Excise duty, imposing a demand of Rs. 4,09,266 on the shortage, and the appropriation of an amount of Rs. 4,08,250/- availed by the Appellant as CENVAT and demanding recovery of balance amount of Rs. 1,016/- with interest and a penalty of Rs. 1,00,000/-The company preferred an appeal before the Commissioner Central Excise (Appeals), Meerut-II. The 1st Appellate Authority upheld the contention of the Department, and stay has been granted against the payment of penalty of Rs. 1,00,000/-	The Financial implication with respect to disputed tax liabilities are classified as Contingent liabilities, which are not provided for, in the Balance sheet of the Company but are disclosed in consolidated form in the "Notes forming parts of the Accounts".
4.	**Kailash Paper Products Ltd. v. Commissioner Commercial Tax.**	The assessing officer passed an order Aggrieved imposing final tax liability as Rs. 3,39,167/- as state Trade Tax, Rs. 3,91,707/- as Central Sales Tax and Rs. 4,23,582/- as U.P. Entry Tax. This order was revised in 2009 to Rs. 3,13,780/- as State Trade Tax, Rs. 2,28,880/- as central Sales Tax. And Rs 33145/- as U.P. Entry Tax. On an appeal by the company the appellate authority granted relief of Rs. 3,00,000/- as State Trade Tax and Rs. 2,05,342/- as central Sales Tax. After this relief the tax liability was Rs. 2,33,290/-. The company paid Rs. 72,403/- under protest and filled a 2nd appeal in appellate tribunal disputing an amount of Rs. 73,810/-..	The assessing officer passed an order Aggrieved imposing final tax liability as Rs. 3,39,167/- as state Trade Tax, Rs. 3,91,707/- as Central Sales Tax and Rs. 4,23,582/- as U.P. Entry Tax. This order was revised in 2009 to Rs. 3,13,780/- as State Trade Tax, Rs. 2,28,880/- as central Sales Tax. And Rs 33145/- as U.P. Entry Tax. On an appeal by the company the appellate authority granted relief of Rs. 3,00,000/- as State Trade Tax and Rs. 2,05,342/- as central Sales Tax. After this relief the tax liability was Rs. 2,33,290/-. The company paid Rs. 72,403/- under protest and filled a 2nd appeal in appellate tribunal disputing an

			amount of Rs. 73,810/-
5.	**Kailash Paper Products Ltd. v. Joint Commissioner (Appeal) Moradabad.**	For the Assessment year 2006-2007 the company paid an amount of Rs. 69, 14,436/- as Central Sales Tax. As per the final assessment order dated March, 28,2009 the company was held liable to pay Rs. 74,99,639/- as Central Sales Tax and demanded an amount of Rs. 5,85,203/- along with interest (from 01/06/2006 till payment) from the company , which the company has disputed. For the assessment year 2006-2007 the company paid an amount of Rs. 26,92,864/- as state Trade Tax. As per the final assessment order dated March 28, 2009 the company was held liable to pay Rs. 40,42,898/- as state Trade Tax and demanded an amount of Rs. 13,50,034/- along with the interest (from 01/06/2006 till payment) from the company , which the company has disputed. For the assessment year 2006-2007 the company paid an amount of Rs. 6,71,175/- as Entry Tax. As per the final assessment order dated March 28, 2009 the company was held liable to pay Rs. 8,81,290/- as Entry Tax and demanded an amount of Rs. 2,10,115/- along with the interest (from 01/06/2006 till payment) from the company, which the company has disputed	
6.	**Case No. 36/2003 - Rishipal Singh v. M/s. Kailash Paper Mills (Now known as "Genus Paper Products Ltd.)**	The Company terminated services of one Mr. Rishi Pal for cause and paid him Rs. 6316/- as full and final settlement, which was refused and an industrial dispute initiated. Not satisfied with the conciliation proceedings held before the Deputy Labour Commissioner, Moradabad, Mr. Rishipal filed the present petition with Presiding Officer, Labour Court, Rampur. He has prayed for orders to reinstate along with the complete past wages, other employment benefits and cost of litigation. The Company has filed its reply and the matter is pending.	If the orders are adverse, the Company (subject to appeal and outcome thereof) may have to reinstate him along with past wages and all the other employment benefits along with the cost of the litigation.
7.	**C.P Case No.2005 - Munish Kumar .v. M/s. Kailash Paper Mills before Presiding Officer, Labour Court, Rampur**.	The Applicant was removed from service w.e.f 23/02/2005 on the ground of commission of theft in the factory on 22/02/2005. the Applicant raised an Industrial Dispute before the deputy Labour Comminssioner, Moradabad. The conciliation proceeding failed and the matter was referred to Labour Court, Rampur praying interalia for reinstatement along with back wages and other costs. The copany has disputed the claim and contends that the applicant is not a workman as he was working under contract for service and therefore cannot raise an industrial Dispute.	If the orders are adverse, then (subject to appeal and outcome thereof) the Company may have to reinstate the Applicant with back wages and benefits.
8.	**State of U.P**	Criminal Complaint- 10757/2005 under Sec. 92	If the State

	through D.G.C. Crl. Moradabad .v. Himanshu Agarwal & Others, Cr. Revision No. 16/2007 and Misc. No. 16/2007, before District and Session Judge Moradabad.	of the Factories Act before C.J.M Chief Judicial Magistrate, against Mr. Himanshu Agarwal Occupier of the company and Mr. S.P. Sinha , Manager filed by Asst. Director of Factory alleging contravention of provisions of Chapter IV "Safety" sec 32(c) of the Factory Act resulting in the death of an employee, Masoom Ali. The Learned Chief Judicial Magistrate has held both the accused guilty and accordingly punished them with fine amounting to Rs. 10,000/- each. Aggrieved by the order, the State filed the present revision petition, alleging that under section 92 of the Factories Act the minimum prescribed fine for accidental death shall not be less than Rs. 25,000/- and therefore seeks for enhancement of penalty to Rs. 25,000/- for each of the accused. Since the State's petition was beyond the time prescribed for filing of appeals, they have prayed for condonation of delay. The Company has contended that the delay of 122 days in filing the present revision petition cannot be condoned, that no revision or appeal is maintainable against the impugned order since it is passed by Lok Adalat , under section 92 of the Factories Act there is a distinction between fine and punishment and hence the order of the Hon'ble Court was in accordance with law, and therefore the revision is not maintainable.	succeeds in the matter then the Director Mr. Himanshu Agarwal and S.P Sinha will have to each pay Rs.25,000/- along with other benefits to next of the kin of the deceased

8 Disclosure in terms of regulation 16 (ix) of SEBI (SAST) regulations

8.1 As on the date of the Public Announcement, the Acquirer does not have any plans to sell, dispose of or otherwise encumber any substantial asset of the Target Company in next twenty four (24) months except with the prior approval of the Shareholders of the Target Company.

8.2 The Acquirers does not have any intention to change the Board of Directors of the Target Company except in the ordinary course of business and subject to applicable law.

9 FUTURE PLANS AND STRATEGY OF ACQUIRERS

9.1 The Acquirer's major business is Industrial Paper and is one of the largest producers of multi layered Kraft Paper. However the Company intents to enter into business of infra structure and real estate development, considering the large land bank it has at Moradabad and likely growth in this sector. The Target Company is part of a consortium with Genus Power infrastructure Limited, which has entered into a Memorandum of understanding with Govt. of Rajasthan for reviving Jaipur Metal & Eletricals Limited ("JMEL"). JMEL, owned by Government of Rajasthan, is a sick Company having large land bank in the heart of Jaipur. In order to revive the unit, the Govt. of Rajasthan invited RFQ from interested parties. The consortium led by the Genus Power Infrastructures Limited and the target company had been awarded the revival package and a MOU to this effect was signed on November 7, 2008. The said takeover will help in consolidation of land bank. The target company has entered into infrastructure and development of Real estate business, as its manufacturing activities of chemical and the allied products have been discontinued. The target company is in strong position to implement the revival package.

10 CONTINUOUS LISTING

10.1 The Acquirer, along with its deemed PACs, collectively hold 81,61,998 Equity Shares of the Target Company as of the date of the Public Announcement comprising 58% of the paid up capital of the Target Company. Upon completion of the Offer, assuming full acceptance the Acquirers will directly hold 1,09,76,698 Equity Shares comprising 78% of the total voting capital of the Target Company as shown in the table below:

	As on the date of Public Announcement		After the Offer	
Particulars	**No. of Shares**	**Shareholding (%)**	**No. of Shares**	**Shareholding (%)**
Total Promoter and Promoter Group	1965300	13.96	1965300	13.96
Acquirer				
A. Acquirer Company	8022826	57.01	10837526	77.01
B.Deemed PACs of the Acquirer Company	139172	0.99	139172	0.99
Total (A+B)	8161998	58.00	10976698	78.00

10.2 As per the Listing Agreement with BSE, the Target Company is required to maintain at least 25% of the total equity share capital as Public shareholding, for listing on continuous basis with the Exchange. The Acquirer entered into a SPA with the existing promoters of the Target Company to acquire their entire shareholding i.e. 57.01% of the current paid-up equity share capital and making this offer to acquire up to 20% of the paid up equity share capital. Post Open Offer, If pursuant to the Offer and any acquisition of Shares by the Acquirer from the open market or through negotiations or otherwise made in compliance with the SEBI (SAST) Regulations, the public shareholding is reduced to 25% or less of the voting share capital of Genus Prime Infra Limited, then in accordance with Regulation 21(2) of the SEBI (SAST) Regulations and clause 40A of Listing Agreement, the Acquirer undertakes to disinvest through an offer for sale or by a fresh issue of capital or by any other permitted mode, to the public such number of equity shares so as to satisfy the listing requirement.

11 BACKGROUND OF THE TARGET COMPANY

Genus Prime Infra Limited (GPIL)

11.1 The Target Company, Genus Prime Infra Limited ("GPIL") was incorporated on October 20, 2000 with the Registrar of Companies, Kanpur, as a Public Limited Company (Company Identification Number L24117UP2000PLC032010) and got Certificate of Commencement of Business on October 24, 2000 from the Registrar of Companies, Kanpur. The Registered Office of GPIL is situated at 9th K.M., Jansath Road, Muzaffarnagar, Uttar Pradesh, India. Phone No.-131-3295880

11.2 Pursuant to the scheme of Arrangement and demerger between the Target and Gulshan Sugars And Chemicals Limited ("GSCL") as sanctioned by the Hon'ble High Court of Uttar Pradesh at Allahabad vide its Order Dated 28th February 2001 with rectification order 12th April 2001.The PCU division of GSCL was demerged to Gulshan Chemfill Limited with effect from 4th March, 2001.

11.3 On March 2005, under the scheme of merger/amalgamation, GPIL acquired the assets and liabilities of Gulshan ChemCarb Limited, a company incorporated under the Companies Act 1956. Scheme of amalgamation was sanctioned by the Hon'ble High Court of Himachal Pradesh at Shimla vide its order Dated 4th March 2005.

11.4 The Company was engaged in the business of manufacture of all types chemicals-organic, inorganic Calcium Carbonate, Percipated and Activated Calcium Carbonate and all allied products and by products. At present Target Company is not engaged in any manufacturing business.

11.5 On February 21, 2008 the name of the Target Company was changed to Genus Prime Infra Ltd, as the company has decided to diversify its activities into infra structure projects and on February 23, 2008 Company has informed BSE about this but request is yet to be approved by BSE. At present Target Company is not engaged in any manufacturing business.

11.6 The Target company has enter into infrastructure and development of Real estate business, as it's manufacturing activities of chemical and allied products have been discontinued. The target company along with Genus Power infrastructure Limited has entered into a Memorandum of understanding with Govt. of Rajasthan for reviving Jaipur Metal & Electricals Limited ("JMEL"). JMEL, owned by Government of Rajasthan, is a sick Company having large land bank in the heart of Jaipur. In order to revive the unit, the Govt. of Rajasthan invited RFQ from interested parties. The consortium led by Genus Power Infrastructures Limited and the target company had been awarded the revival package and a MOU to this effect was signed on November 7, 2008. The target Company is in strong position to implement the revival package.

11.7 PROMOTERS OF THE COMPANY

The Company has been promoted by Dr. C.K. Jain, Ms. Mridula Jain, Ms. Arushi Jain, Gulshan Holdings Pvt. Ltd., Ms. Aditi Jain, and Ms. Anubha Jain.and details of consolidated Promoters Holding is as follow:

Year	Date of Change	Purchase	Sold	Balance	%age	Total Shares
Incorporation	**20.10.2000**	**60**	**-**	**60**		
Demerger	**23.05.2001**	4268190	**-**	4268250	**68.71**	6212300
On listing	**26.03.2002**	-	-	4268250	**68.71**	6212300
31.032002	N.A.	-	-	4268250	**68.71**	6212300
31.03.2003	N.A.	-	-	4268250	**68.71**	6212300
31.03.2004	N.A.	-	-	4268250	**68.71**	6212300
31.03.2005	N.A.	-	-	4268250	**68.71**	6212300
31.03.2006	N.A.	-	-	4268250	**68.71**	6212300
Merger of Chemcarb Ltd.	18.04.2005	7861200*	-	12394770	**88.07**	14073500
31.03.2007	N.A.	-	-	12394770	**88.07**	14073500
31.03.2008	N.A.	-	-	12394770	**88.07**	14073500
30.06.2008	Apr to May 2008	-	374496**	12020274	**85.41**	14073500
31.03.2009	NA	-	-	12020284	**85.41**	14073500
30.09.2009	NA	-	1410***	12018874	**85.40**	14073500
31.03.2010	NA	-	-	12018874	**85.40**	14073500
30.06.2010	25.06.2010	0	89148	11929726	**84.77**	14073500
	15.07.2010	0	183072	11746654	**83.47**	14073500
	16.07.2010	0	156928	11589726	**82.35**	14073500
	21.07.2010	0	107092	11482634	**81.59**	14073500
	22.07.2010	0	336198	11146436	**79.20**	14073500
	30.07.2010	0	81710	11064726	**78.62**	14073500
	09.08.2010	0	1053000	10011726	**71.14**	14073500
	20.08.2010	-	4000	10007726	**71.11**	14073500
	21.08.2010	-	19600	9988126	**70.97**	14073500
	30.08.2010	-	8022826	1965300****	**13.96**	14073500

* Shares allotted to the shareholders of Gulshan Chemcarb Ltd. pursuant to merger scheme.
** Shares sold in compliance to Section 40 A of Listing Agreement.
*** Mr. A.K.Garg, Mrs. Rita Dutta, Mr. A.K.Vats and Mr. Pradeep Kumar Jain has been shifted to Public Category from promoters category.
**** Shares still under lock-in till 30.01.2011.

11.8 CAPITAL STRUCTURE

11.8.i The details of Capital Structure of Company is as follows:

Particulars	Number of Shares	Face Value (Rs.)	Nominal Amount (Rs.)
Authorised Capital	45000000	2/-	9,00,00,000/-
Equity Share	30000000	2/-	6,00,00,000/-
Preference Share	300000	100/-	3,00,00,000/-
Issued, subscribed and paid-up equity share capital	14073500	2/-	2,81,47,000/-
Zero% Redeemable Preference Shares	100000	100/-	1,00,00,000/-

11.8.ii The Company has not come out with any Public issue. The shares of the company has been listed pursuant to a Demerger scheme in the year 2002.

11.8.iii The Share capital structure as on date of Public Announcement was as under:
(Face Value Rs.2/- each)

Paid up equity shares of GPIL	No of Shares / Voting right	% of Shares /% of Voting Right
Fully paid up equity shares	14073500	100
Partly paid up equity shares	Nil	Nil
Total paid up equity shares	14073500	100
Total voting rights in GPIL	14073500	100

11.9 There is no change in Capital structure of Target Company during the period from the date of Public Announcement till the date of Letter of Offer.

BUILD UP OF THE SHARE CAPITAL:

Date of allotment	No of shares issued	Cumulative paid-up capital (Rs.)	Mode of allotment	Identity of Allottees (promoters/ex-promoters/Others	Status of Compliance
20.10.2000	70*	70	Subscription to Memorandum	Subscribers to Memorandum of Association	Complied
07.05.2001	6212230	6212300	Allotment pursuant to Demerger	Promoters and Public Shareholder of Gulshan Sugar & Chemicals Ltd.	
18.04.2005	7861200	14073500	Allotment pursuant to merger	Promoters & Shareholders of Gulshan Chemcarb Ltd.	

*Shares issued to the subscribers to the memorandum including erstwhile promoters of the co. They include Dr.C.K.Jain, Ms. Mridula Jain, Ms. Arushi Jain, Ms. Aditi Jain, Ms. Rita Dutta, Mr. A.K. Vats and Mr. Mukesh Chand Gupta (former company secretary). 10 share held by Mr. Mukesh Chand Gupta are now included in public category.

11.9.i The Company is listed on Bombay Stock Exchange only. The shares are frequently traded in terms of Explanation (i) to Regulation 20(5).

11.9.ii The trading of shares of "GPIL" has not been suspended by "BSE" at any point of time till date.

11.10 As on date the Company has 100000 zero% redeemable preference shares of Rs.100 each aggregating to Rs.1,00,00,000

11.11 As on date the company has no outstanding Convertible instruments. There are no partly paid-up shares in the Target Company.

11.12 The closing price of GPIL on BSE as on 14.09.2010 was Rs. 8.89

11.13 Out of 1,40,73,500 equity shares of GPIL, 6212230 Equity Shares of Rs. 2/- each have been allotted as fully paid up without payment being received in cash to the shareholders of a Demerged Company in terms of a scheme of arrangement of Gulshan Sugars and Chemicals Ltd approved by the Hon'ble High Court of Uttar Pradesh at Allahabad in the Year 2000-2001, same has been listed on BSE on 26th March 2002 and 7861200 Equity Shares of Rs.2/- each have been allotted as fully paid up without payment received in cash to the shareholders of the Amalgamated Company (Gulshan ChemCarb Ltd.)in terms of a scheme of arrangement approved by the Hon'ble High Court of Himachal Pradesh at Shimla in the Year 2004-2005.

11.14 The company has complied with all the listing requirements till date and no punitive actions have been taken against the Company.

11.15 As on the date of this Letter of Offer, the details of shares under Lock-in are as under:

Name	**Category**	**Number of Shares (% to Total Share capital)**
Dr. C.K Jain	Promoter	19,65,300 (13.96 %)
	Total	**19, 65,300 (13.96%)**

12 **<u>CHAPTER II COMPLIANCE</u>**

12.1 Promoters, Acquirers and other major shareholders have complied with Chapter-II of SEBI (SAST) Regulations within the time limits, as specified in the regulations. The Target Company has complied with Chapter-II of SEBI (SAST) Regulations within the time limit specified in the Regulations. SEBI may take action against the Target Company for the non-compliance, if any.

13 <u>COMPOSITION OF THE BOARD OF DIRECTORS OF GPIL AS ON THE DATE OF PUBLIC ANNOUNCEMENT IS AS FOLLOWS:</u>

Name of the Director	Designation	Age	Qualification and Experience	Residential Address	Date of Appointment	Other Directorships
Dr.C.K.Jain Din No.- 00062221	Chairman & Non Executive Director	62	B.Sc, PhD(Chemistry); 34 years of Experience	N- 142, Pancheel Park, New Delhi	20.10.2000	1. Gulshan Polyols Ltd. 2. Gulshan Holdings Pvt. Ltd. 3. STM Projects Limited. 4. Gulshan Specialty Minerals Pvt.Ltd. 5. Gulshan Lamee Pack Pvt. Ltd. 6. Salil Industries Ltd. (Formerly

						Selfridge Automobile Leasing & Industries Ltd.)
Mrs.Mridula Jain DIN No.-00062325	Executive Director	57	Master Of Arts, 30 years of experience	N-142,Pancheel Park, New Delhi	20.10.2000	1. Gulshan Polyols Ltd. 2. Gulshan Holdings Pvt. Ltd. 3. Gulshan Specialty Minerals Pvt.Ltd 4. Gulshan Lamee Pack Pvt. Ltd 5. Salil Industries Ltd (Formerly Selfridge Automobile Leasing & Industries Ltd.) 6. STM Projects Ltd.
Mr.Ajay Jain DIN No.-00062146	Director	50	Bachelor of Commerce 22 years of experience	R-160, Greater Kailash-1, Delhi-110048	05.10.2005	1.Gulshan Polyols Ltd.
Mr. Rameshwar Pareek Din No.-00014224	Whole Time Director	66	B.Com(Hons) ,M.A.(Eco) 35 years of Experience	C-222 Vaishai Nagar Jaipur-302021	31.07.2008	1. Mayur Uniquoters Ltd. 2. Kailash Vidyut & Ispat Limited. 3. Genus Power Infrastructures Ltd. 4. Genus Electrotech Ltd. 5. Genus Paper Products Ltd. 6. K G Petro Chemicals Ltd.
Mr. Dharam Chand Aggarwal Din No.-00014211	Director	58	35 years of experience	C-36, Vaishai Nagar,Jaipur-302021	10.04.2010	1. Genus Power Infrastructures Ltd.
Mr.Kamal Kant Agarwal Din No.-1641506	Director	60	38 years of experience	B-8,Govind Marg, Raja Park, Jaipur	10.04.2010	Nil

13.1 There are no changes in Board of Directors after Public Announcement.

13.2 There have been no merger/demerger, spin-offs involving GPIL over the last three years.

13.3 The Brief audited financials of GPIL are as under:

(Amount in Lacs)

Profit & Loss statement	Year ended 31.03.10 (Audited)	Year ended 31.03.09 (Audited)	Year ended 31.03.08 (Audited)
Income from Operations	0.00	0.00	1547.77
Other Income	20.34	1.50	91.10
Total Income	20.34	1.50	1638.87
Total expenditure	4.33	160.56	1499.49
EBIDT	16.01	(159.06)	139.38
Depreciation	8.43	29.71	59.67
Interest	0.04	0.03	38.69
Profit Before Tax	**7.54**	**(188.80)**	**41.02**
Tax	(1.43)	(49.40)	7.63
Profit after Tax	**8.97**	**(139.40)**	**33.39**

(Amount in Lacs)

Balance Sheet Statement	Year ended 31.03.10 (Audited)	Year ended 31.03.09 (Audited)	Year ended 31.03.08 (Audited)
Sources of Funds			
Share Capital	**381.47**	**381.47**	**381.47**
Equity Share	281.47	281.47	281.47
Preference Share	100.00	100.00	100.00
Reserves & Surplus (excluding Revaluation Reserves)	42.28	42.28	42.28
Net worth	180.97	162.55	297.52
Secured Loans	0.00	0.00	0.00
Unsecured Loans	0.00	164.00	785.82
Deferred Current Liabilities	0.00	0.00	6.54
Total	**423.75**	**587.75**	**1216.11**
Uses of Funds			
Net Fixed Assets	221.31	448.43	1011.45
Investments	0.00	0.00	5.00
Net Current Assets	5.88	(74.23)	173.43
Total Miscellaneous Expenditure not written off	0.63	0.68	0.73
Profit & Loss a/c	142.15	160.52	25.50
Deferred Tax	53.78	52.35	0.00
Total	**423.75**	**587.75**	**1216.11**

Other Financial Data	Year ended 31.03.10 (Audited)	Year ended 31.03.09 (Audited)	Year ended 31.03.08 (Audited)
Dividend (%)	Nil	Nil	Nil
Earning Per Share (annualized)	0.06	NA	0.24
Return on Net Worth (annualized)	4.96	NA	11.22
Book Value Per Share	1.29	1.15	2.11

Provisional Financial Statement are duly Certified by Statutory Auditor.

Formula: Return on Net Worth= (Profit after Tax/ Net Worth)*100;
Book value of shares=Net Worth /Number of equity shares issued; EPS=Profit after Tax/ Number of equity shares issued

13.4 Reasons for the Rise/Fall in Profit during the relevant years:
The target company has not been engaged in any business since last two years as it has stopped all its manufacturing activities. For the rest of period, the rise in the Total income and profits is in normal routine of business and nothing extra-ordinary happened.

14 PRE AND POST OFFER SHAREHOLDING PATTERN OF - GPIL:

Shareholder's Category	**No.of Share holders** As on date of PA	**Shareholding & voting rights prior to the offer.**		**Equity shares/ Voting Rights acquired which triggered off the Regulations**		**Equity shares /Voting Rights to be Acquired in Open Offer (Assuming Full acceptances)**		**Share holding/ Voting rights after the acquisition and offer .i.e. (Assuming full acceptances)**	
		No.	%	No.	%	No.	%	No.	%
1)Promoter/promoter group **Parties to the SPA** a)Dr.C.K.Jain b)Gulshan Holdings Pvt. Ltd. Total(1)	 1 1	 8325022 1663104 9988126	 59.15 11.82 70.97	 6359722 1663104 (8022826)	 45.19 11.82 (57.01)	 - - -	 - - -	 1965300 - -	 13.96 - -
2)Acquirer				8022826	57.01	2814700	20	10837526	77.01
3)Parties to SPA other than(1)(a) &(2)		Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
4) Public									
a.FIs/MFs/FIIs/Banks SFIs	1	200	.001	-	-				
b. Others	4	2900	.021	-	-				
Bodies Corporate	99	2129292	15.13	-	-				
Trusts	-	-	-	-	-				
Individuals	5602	1866407	13.26	-	-				
NRIs/OCBs	5	3379	0.024	-	-				
HUF	60	79740	0.567	-	-				
Clearing members	8	3456	0.025	-	-				
Total (4)(a+b)	5718	4085374	29.03	-	-	(2814700)	(20)	1270674	9.03
Grand Total (1+2+3+4)	**5720**	**14073500**	**100**	**8022826**	**57.01**	**2814700**	**20**	**14073500**	**100**

14.2 There are no other purchase or sales other than one disclosed in the above table by the whole promoter group.

15 Details of Company Secretary and Compliance Officer of Target Company:
Mr. Gaurav Dutta
Genus Prime Infra Ltd.,
381, Patparganj Indl.Area, Delhi-110092
Phone: 91 11 32508619, 32908332, 32991997
Fax No: 91-11-22157338
Mobile: 9811473826

16 As of specified date the GPIL had 5718 shareholders in public category.

17 STATUS OF CORPORATE GOVERNANCE, PENDING LITIGATIONS AND CONTINGENT LIABILITY OF TARGET COMPANY

17.1 (A) Status of Corporate Governance

Genus Prime Infra Ltd. has been complying with the provisions of Corporate Governance and has appointed 03 Independent Directors out of total strength of 06 Directors on its Board. Company has duly constituted the Audit Committee, Shareholders' Grievance Committee and Remuneration Committee as required under Clause 49 of the Listing Agreement with the requisite number of independent directors in each committee. The details are as follows:-

Name of Directors	Category	Member of Audit Committee	Member of Shareholder's Grievance Committee	Member of Remuneration Committee
Mr. Ajay Jain	Independent Director	Chairman	Chairman	Chairman
Mr. Dharam Chand Aggarwal	Independent Director	Member	Member	Member
Mr. C.K. Jain	Non Executive Director	Member		Member

(B) As per the Certificate on Corporate Governance received from the Statutory Auditors, the provisions of Clause 49 of the Listing Agreement with regard to Corporate Governance have been complied with and Compliance Certificates on quarterly basis have been filed with the Stock Exchanges within the stipulated time.

17.2 Status of Pending Litigation

i. Cases filed against Target Company

S. No	Name of Parties and Authority	Nature of Proceedings	Stage of Case and Next date of Hearing
1.	Smt. Hukami Devi Vs. M/s Gulshan Chemfill Ltd.	Civil suit for Rs.5 Lac with Interest @12%	At present in this case advocate argument is in process.
2.	Smt. Ajit kaur Vs. M/s Gulshan Chemfill Ltd	Civil Suit for amount of Rs. 5 Lac with Interest @12%	At present in this case advocate argument is in process
3.	Sh. Subhash Chand Vs. Gulshan Chemfill Ltd.	Civil Suit relates to workmen termination.	At present in this case Employer evidence is pending and the next date of hearing fixed on

17.3 There are no Contingent Liabilities in GPIL

17.4 No penal actions have been initiated by any stock exchange against GPIL as on date of this letter of offer.

18 OFFER PRICE AND FINANCIAL ARRANGEMENTS

JUSTIFICATION OF OFFER PRICE

The shares of "GPIL" are at present listed on Bombay Stock Exchange Limited only. Based on the trading volumes of the Target Company for the six month periods ended on 31st August 2010, the shares are frequently traded within the meaning of explanation (i) to Regulation 20(5) of SEBI (SAST) Regulations as per the data available with BSE **(Source: www.bseindia.com).** Trading turnover of GPIL shares at BSE for the 6 months' period were as under: -

Period	Total No. of shares traded during Period (annualized)	Total No. of Listed shares	Annualized trading turnover (% to total Listed shares)
1st March to 31st August, 2010	10349342	14073500	73.54%

19 MINIMUM OFFER PRICE AS PER REGULATION NO. 20(4) AND OFFER PRICE JUSTIFICATION

Annualized trading turnover on BSE is 73.54% which is more than 5% of the total number of listed shares and therefore the shares are deemed to be "frequently traded" in terms of Explanation (i) to Regulation 20(5) of SEBI (SAST) Regulations. As per the parameters set out in Regulation 20(4) of SEBI (SAST) Regulations, applicable for companies whose shares are frequently traded, the minimum offer price works out to Rs. 7.31/- as illustrated below and the open offer price of Rs. 8 /- is justified in term of the parameters as specified in Regulation 20(4) of SEBI (SAST) Regulations.

PARAMETERS AS PER REGULATION 20(4) READ WITH EXPLANATION NO. (II) TO REGULATION 20(11)

A.	The Negotiated Price	Upto Rs.6.50 per share
B.	Highest Price paid by acquires for acquisition, if any, including by way of allotment in a public or rights issue or Preferential Issue during the 26 weeks prior to the date of the Public Announcement	Rs.6.41/- Per share
C.	The average of the weekly High and Low of the closing prices of the shares of GPIL on Stock Exchange during 26 weeks period preceding the date of Public Announcement	Rs.7.31/- Per share
D.	The average of the daily high and Low of the prices of the shares of GPIL on Stock Exchange during 2 weeks period preceding the date of Public Announcement	Rs.6.46/- Per share

CALCULATION OF PRICE UNDER THE POINT (C)

Computation of Average Price based on Weekly High & Low of the Closing Prices quoted on Bombay Stock Exchange Limited during the twenty-six weeks preceding the date of PA, as required under SEBI (SAST) Regulations.

Week no.	Starting date	Ending date	Weekly High –low of Closing prices			Volume
			High	**Low**	**Average**	
1	5/03/2010	11/03/2010	7.87	7.23	7.55	6816
2	12/03/2010	18/03/2010	8.17	7.51	7.84	4565
3	19/03/2010	25/03/2010	7.8	7.42	7.61	3101
4	26/03/2010	1/04/2010	7.56	7.2	7.38	2240
5	2/04/2010	08/04/2010	7.93	7.56	7.80	3242
6	09/04/2010	15/04/2010	8.29	7.8	8.05	3500
7	16/04/2010	22/04/2010	8.9	8.92	8.61	1478
8	23/04/2010	29/04/2010	9.00	8.35	8.68	3105
9	30/04/2010	6/05/2010	7.95	7.95	7.95	705
10	7/05/2010	13/05/2010	7.67	7.29	7.48	700
11	14/05/2010	20/05/2010	8.02	7.65	7.84	9849
12	21/05/2010	27/05/2010	7.78	7.41	7.60	1601
13	28/05/2010	3/06/2010	7.62	7.26	7.44	1621
14	4/06/2010	10/06/2010	8.32	8.00	8.16	4304
15	11/06/2010	17/06/2010	8.45	7.32	7.89	1880
16	18/06/2010	24/06/2010	8.3	7.5	7.90	71189
17	25/06/2010	1/07/2010	7.13	6.2	6.67	148563
18	2/07/2010	8/07/2010	6.02	5.38	5.70	366351
19	9/07/2010	15/07/2010	5.33	5.07	5.20	615605
20	16/07/2010	22/07/2010	6.68	5.52	6.10	106507
21	23/07/2010	29/07/2010	7.57	7.01	7.29	812224
22	29/07/2010	4/08/2010	7.08	6.74	6.91	48175
23	6/08/2010	12/08/2010	7.07	6.6	6.84	22034

24	13/08/2010	19/08/2010	6.79	6.46	6.63	15426
25	20/08/2010	26/08/2010	6.45	6.18	6.32	40617
26	27/08/2010	2/09/2010	7.83	6.46	7.15	8058017
Average Price of 26 weeks					**7.31**	

CALCULATION OF PRICE UNDER THE POINT (D)
Computation of Average Price based on Weekly High & Low of the Prices quoted on Bombay Stock Exchange Limited during the two week period preceding the date of Public Announcement is as follows:

Week no.	**Date**	**Weekly High – low of prices**			
		High	**Low**	**Average**	**Volume**
1.	20/8/2010	6.8	6.42	6.61	25400
	21/8/2010	-	-	-	-
	22/8/2010	-	-	-	-
	23/8/2010	6.25	6.13	6.19	6107
	24/8/2010	6.19	6.18	6.18	500
	25/8/2010	6.44	6.03	6.23	3100
	26/8/2010	6.4	6.4	6.4	5510
2.	27/8/2010	6.48	6.15	6.31	2150
	28/8/2010	-	-	-	-
	29/8/2010	-	-	-	-
	30/8/2010	6.78	6.41	6.59	8043387
	31/8/2010	7.11	7.11	7.11	5276
	01/9/2010	7.46	7.46	7.46	3808
	02/9/2010	7.83	7.83	7.83	3396
Average Price of 02 weeks				6.46	

19.2 Since this Public Announcement is made pursuant to voluntary offer for acquisition of equity shares by Acquirers, there is no negotiated price paid by the Acquirers for directly acquiring shares of the Target Company.

19.3 There is no non-compete agreement with the Target Company.

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

20 FINANCIAL ARRANGEMENTS

20.1 The Acquirers has adequate resources to meet the financial requirements of the Offer in terms of Regulation 16(xiv) of SEBI (SAST) Regulations. The Acquirers has made firm arrangement for the resources required to complete the Offer in accordance with the SEBI (SAST) Regulations. The acquisition will be financed through internal resources.

20.2 The total funding requirement for the Offer (assuming full acceptance) i.e. for the acquisition of up to 2814700 Shares at Rs.8/- per share is Rs.2,25,17,600/- (Rupees Two Crore twenty five lac seventeen thousand six hundred Only) (the **"Maximum Consideration"**).

20.3 The Acquirers and Development Credit Bank Limited, a banking company incorporated under the Companies Act, 1956 and having its registered office at 301, Delta Plaza, 414,Veer Savakar Marg, Prabhadevi, Mumbai 400025 and carrying on banking activities in India through its inter–alia branch at Greater Kailash II at S -484, Greater Kailash II, New Delhi (hereinafter referred to as the "Escrow Bank" or "Bank") have entered into an Open Offer Escrow Agreement (the "Escrow Agreement"), 31st August 2010 in accordance with Regulation 28 of the SEBI (SAST) Regulations whereby the Acquirers has, inter-alia, made a cash deposit ("Security Deposit") of Rs 57,00,000/- (Rupees Fifty seven lakhs Only) (being more than 25% of the Consideration) in an escrow account with Development Credit Bank ("Escrow Account"). Mefcom Capital Markets Limited has been duly authorized to realize the value of the Escrow Account in terms of the regulation 28 of the SEBI (SAST) Regulations. Development Credit Bank has given a Certificate to the effect that the amount is being deposited in the aforementioned Account.

20.4 Pradeep Kapoor of M/s. Pradeep Hari & Co. Chartered Accountants, Membership No.077491, located at Miglani Cinema Complex Rampur Road, Moradabad-244001, (Phone No. 591-3295849, Fax No.-591-2490306) has by his letter dated ,31st August,2010 certified that Acquirer has adequate resources to meet the financial requirements of the Offer . Further they have certified vide their letter dated October, 19, 2010, that the Acquirer Company has sufficient bank balance to fulfill the obligations of this open offer.

20.5 Based on the above, Manager to the Offer is satisfied that firm arrangements for financial resources required to implement the Offer i.e., funds and money for payment through verifiable means are in place to fulfill the obligations of the Acquirers under the Offer and is satisfied that the Acquirers have their own adequate resources and liquid funds to meet the financial requirements of the Offer and ability to implement the Offer in accordance with the Takeover Regulations. The acquirer has provided a post dated cheque for balance amount of Rs. 1,68,17,600/-(One crore sixty eight lac seventeen thousand six hundred only) to the manager to the offer.

20.6 In case of a revision in the Offer price, the Acquirers would raise the amount in the escrow account to ensure compliance with Regulation 28 of SEBI (SAST) Regulations.

21 STATUTORY APPROVALS & CONDITIONS OF THE OFFER

21.1 Shares that are tendered in the Offer may be those held by Non-Resident Indians or persons resident outside India who are not Non-Resident Indians, including Overseas Corporate Bodies, if any, holding shares in the Company who may be persons not covered by specific provisions of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000.

21.2 The Offer is therefore subject to the receipt of the approval of the RBI under the Foreign Exchange Management Act, 1999 and the rules and regulations made there under for the acquisition of equity shares by the Acquirers from the aforesaid category of shareholders under the Offer and other related matters.

21.3 The Acquirers will make the requisite application to RBI to obtain permission under FEMA for transfer of shares in their name in due course after successful completion of this offer. However no previous approval has been obtained by the Acquirer.

21.4 There are no other statutory approvals required to acquire the shares tendered pursuant to this Offer. However, the Offer would be subject to all statutory approvals that may become applicable prior to completion of the Offer.

21.5 The Acquirers shall complete all procedures relating to the Offer within a period of 15 days from the date of closing of the offer.

21.6 In case of delay in receipt of statutory approvals, as explained above, SEBI has power to grant extension of time to the Acquirers for payment of purchase consideration to eligible shareholders of the Company, subject to the Acquirers agreeing to pay interest as directed by SEBI, for the delayed period in terms of Regulation 22(12) of the Takeover Regulations. If the delay occurs due to willful default of the Acquirers in obtaining requisite approvals, Regulation 22(13) of the Takeover Regulations will become applicable.

21.7 To the best of the Acquirers' knowledge, (a) no approval from banks/ financial institutions of the Company is required for the Acquirers to make this Offer and (b) other than the approvals mentioned aforesaid, no other statutory or regulatory approval is required for the Acquirers to proceed with the offer. If any other approvals are required or become applicable subsequently, the Offer would be subject to such approvals. The Acquirers will have a right not to proceed with the Offer in the event the approvals are refused, in terms of Regulation 27(1) (b) of the Takeover Regulations.

21.8 The Acquirers reserves the right to withdraw the offer, in terms of circumstances provided in Regulation 27 of the SEBI (SAST) Regulations i.e. in the event the requisite statutory approvals are being refused, acquirers, being natural persons have died or in such circumstances as in the opinion of the Board merit withdrawal. In the event of withdrawal, a Public Announcement will be made in the same newspapers in which this original Public Announcement is being made.

21.9 In case of delay, due to non-receipt of statutory approvals, as per Regulation 22(12) of SEBI (SAST) Regulation, SEBI may, if satisfied that the non-receipt of the approvals was not due to willful default or negligence, grant an extension for the purpose of completion of the Offer provided the Acquirers agrees to pay interest to the shareholders for delay beyond 15 days from the date of closing of the Offer.

21.10 If the Acquirers fail to obtain the requisite approvals in time due to willful default or neglect or inaction or non-action on his part, the amount lying in the escrow account shall be forfeited in the manner provided in Regulation 28(12) (e) of SEBI (SAST) Regulations.

22 OTHER TERMS OF THE OFFER

22.2 The Letter of Offer ["LOO"] and Acceptance cum acknowledgement Form will be mailed to the shareholders of GPIL [except the Acquirers and PAC] whose names appear on the Register of Members of GPIL and beneficial owners of the equity shares, whose names appear as beneficiaries on the records of the respective depositories i.e., National Securities Depository Limited ["NSDL"] and Central Depository Services (India) Limited ["CDSL"], at the close of business hours on Monday – September 9, 2010("Specified Date"). All owners (registered or unregistered) of shares of GPIL [except the Acquirers and PAC] who own/hold equity shares at any time before the date of closure of the Offer are eligible to participate in the Offer.

22.3 Shareholders of GPIL who have sent their equity shares for dematerialization need to ensure that the process of getting the equity shares dematerialized is completed well in time so that the credit in the special depository account should be received on or before the date of closure of the Offer, else the application would be rejected.

22.4 While tendering equity shares under the Offer, non resident shareholders (Non Resident Indians/Overseas Corporate Bodies/Foreign shareholder) will be required to submit the previous RBI approval (specific or general) that they would have been required to submit to acquire the shares of GPIL. In case the previous RBI approvals are not submitted, Acquirers reserves the right to reject such shares validly tendered. While tendering the shares under the Offer, NRI/OCBs/foreign shareholders will be required to submit a Tax Clearance Certificate ("TCC") from Income Tax authorities, indicating the amount of tax to be deducted by the Acquirers under the Income-tax Act, 1961 (the "Income Tax Act") before remitting the consideration.

22.5 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.

22.6 As per Section 10(36) of the Income Tax Act, any income arising from the transfer of a long-term capital asset, being an equity share for which the transactions of purchase and sale of such share are entered into on a Recognized Stock Exchange is exempt from tax. However, gains on transfer of shares tendered under the Offer would not be eligible for the exemption under section 10(36), as the transfer would not be effected through a recognized stock exchange. As such, gains on transfer of the shares offered pursuant to this letter of offer would be liable to tax as per the normal provisions of the Income Tax Act. However, the Acquirers by this Letter of Offer, is not providing any tax advice to the shareholders and the shareholders are requested to seek their own advice on such matters.

22.7 The securities transaction tax will not be applicable to the shares accepted in the Offer.

23 PROCEDURE FOR ACCEPTANCE AND SETTLEMENT OF OFFER

23.1 M/s Alankit Assignments Ltd. ["Alankit"], having their Corporate office at 205-208, Anarkali complex, Jhandewalan Ext. New Delhi-110062 has been appointed as the Registrar to the Offer ("Registrar"). The Registrar has opened a special depository account with NSDL in the name and style of "ALANKIT GENUS PRIME OPEN OFFER ESCROW ACCOUNT" ("Special Depository Account"). Beneficial owners holding equity shares in dematerialized form will be required to send to Registrar on or before the closure of the offer, along with their Form of Acceptance-cum-Acknowledgment, a photocopy of the delivery instruction slip in "off-market" mode, duly acknowledged by the DP, for transferring the shares in favor of "ALANKIT GENUS PRIME OPEN OFFER ESCROW ACCOUNT" as per the instructions given below:

Depository	National Securities Depository Limited
Depository Participant	Alankit Assignments Limited
Client ID	11432819
DP ID	IN300118
Market	Off- market
Execution date	On or before the date of Closure of Offer

23.2 Shareholders of GPIL having their depository account with CDSL have to use inter-depository delivery instruction slip for the purpose of crediting their equity shares in favour of the special depository account with NSDL. Beneficiary owners (holders of shares in dematerialized form) who wish to tender their equity shares will be required to send their Acceptance Form to Registrar to the Offer i.e Alankit Assignments Limited, along with a photocopy of the delivery instruction slip in "off-market" mode or counterfoil of the delivery instruction slip in "off-market" mode, duly acknowledged by the depository participant in favour of the special depository account, to the Registrar in accordance with the instructions to be specified in the LOO and Acceptance Form.

23.3 The equity shareholders of GPIL who wish to avail of the Offer will be required to deliver the Acceptance Form with relevant documents to the Registrar on all days (excluding holidays and Sundays) at the collection centre mentioned below, in accordance with the instructions to be specified in the LOO and Acceptance Form. The collection centre mentioned below would remain open on Monday to Friday from 10.00 am to 1.00 pm and from 2.00 pm to 4.00 pm and on Saturdays from 10.00 am to 1.00 pm.

23.4 Shareholders of GPIL holding equity shares in physical form and who wish to tender their equity shares will be required to send the Acceptance Form, original share certificate/s and transfer deed/s, duly signed, to the Registrar on or before the closure of the Offer in accordance with the instructions to be specified in the LOO and Acceptance Form.

Name & Address	**Mode of delivery**	**Phone/Fax/e-mail**
NAME : Alankit Assignments Ltd Address: 205-208, Anarkali Complex, Jhandewalan Ext. New Delhi-110 062 Contact person: Mr. Y. K Singhal	Hand delivery/ Registered post/ courier	Phone:011-23541234, 42541234 Fax: 011- 42541201 Email: rta@alankit.com

23.5 All owners (registered or unregistered) of shares of GPIL [except the Acquirers and PAC] who own/hold equity shares at any time before the date of closure of the Offer are eligible to participate in the Offer. Unregistered owners can send their written applications to the Registrar, on a plain paper stating (a) the name, address, number of equity shares held, number of equity shares offered, distinctive numbers and folio number together with the original share certificate/s and valid transfer deeds in the case of equity shares held in physical form or (b) DP name, DP ID and client ID (collectively called "Shareholding Details") together with photocopy or counterfoil of the delivery instruction slip in "off-market" mode in the case of equity shares held in dematerialized form and (c) the original contract note issued by the broker through whom they acquired their shares. No indemnity is required from the unregistered owners of equity shares.

23.6 In case of non-receipt of the LOO and Acceptance Form, the eligible persons / shareholders of GPIL may send their consent to the Registrar, on a plain paper giving their shareholding details as above and submitting the documents as mentioned above so as to reach the Registrar on or before the date of closure of the Offer. Beneficial owners may send their written application on plain paper to the Registrar, giving their Shareholding Details as above along with beneficiary account number and either a photocopy or counterfoil of the delivery instruction in "off-market" mode, duly acknowledged by the DP, in favour of the special depository account, so as to reach the Registrar, on or before the date of closure of the Offer. Such shareholders of GPIL may also obtain a copy of LOO and Acceptance Form by writing to the Registrar to the Offer subscribing the envelope "GPIL Open Offer".

23.7 The equity shares are traded in dematerialized mode hence, the minimum marketable lot is one equity share. Equity shares, if any, that are the subject matter of litigation wherein the shareholder/s is/are/may be precluded from transferring the equity shares during the pendency of the said litigation are liable to be rejected in case directions/orders from competent authority regarding these equity shares are not received together with the equity shares tendered under the Offer. The LOO and Acceptance Form, in such cases, would be forwarded to the concerned competent authority for further action at their end. In case the equity shares are in the name of tainted persons or the transfer of the equity shares was kept in abeyance due to the inclusion of the tainted persons as declared by the Special Custodian under the Special Act, such shares will not be accepted until the equity shares are cleared by the Special Court appointed for this purpose.

23.8 Shareholders of GPIL who have lodged equity shares for transfer may either download the LOO and Acceptance Form from the SEBI's site (www.sebi.gov.in) or request for the Acceptance Form from the Registrar to the Offer. The Acceptance Form, duly completed and signed in accordance with the instructions contained therein or an application in writing on a plain paper stating the name, address, number of equity shares held, number of equity shares offered, distinctive numbers and folio number shall be sent to the Registrar to the Offer along with the acknowledgement, if any, received from GPIL for having lodged the equity shares for transfer. Shareholders of GPIL who are attaching the acknowledgement are requested to direct GPIL in writing to retain the share certificates for onward submission to the Registrar to the Offer.

23.9 Equity shares tendered by the equity shareholders of GPIL in the public offer shall be free from lien, charge or encumbrances.

23.10 The Registrar to the Offer will hold, in trust, the share certificates, equity shares lying to the credit of the special depository account, the Acceptance Form, if any and the transfer form/s on behalf of the shareholders of GPIL who have accepted the Offer, till the cheques/ drafts for the consideration and/or the unaccepted equity shares/share certificates are dispatched/returned.

23.11 In accordance with Regulation 22(5A) of the Takeover Regulations, shareholders of GPIL who have tendered the requisite documents in terms of the PA and the LOO and Acceptance Form shall have the option to withdraw acceptances tendered upto three working days prior to the date of closure of the Offer. The withdrawal option can be exercised by submitting the documents as per the instructions given below so as to reach the Registrar to the Offer at the collection centre mentioned above as per the mode of delivery indicated therein on or before closing hours of 10th November, 2010.

23.12 The withdrawal option can be exercised on submitting (a) the Form of Withdrawal which will be sent to shareholders of GPIL along with the LOO and Acceptance Form and (b) the copy of the acknowledgement received from the Registrar to the Offer while tendering the acceptances together with (a) name, address, distinctive numbers, folio number, and number of equity shares tendered in respect of equity shares held in the physical form and (b) name, address, number of equity shares tendered, DP name, DP ID, beneficiary account number i.e., client ID and photocopy of the delivery instruction in "off market" mode duly acknowledged by DP, in respect of dematerialized equity shares. In case of non-receipt of the form of withdrawal, the above withdrawal application can be made on a plain paper.

23.13 The consideration for equity shares accepted by the Acquirers will be paid by crossed account payee cheques/demand drafts. Such payments and documents i.e., share certificates etc. in case of unaccepted equity shares, will be returned by registered post/speed post at the shareholders'/unregistered owners' sole risk. Equity shares held in dematerialized form to the extent not accepted will be credited back to the account of the beneficial owner specified in the Acceptance Form. The payment of consideration for the accepted equity shares will be made by the Acquirers by cheque/demand draft to the shareholders of the accepted equity shares within 15 days from the date of closure of the Offer i.e.30th November 2010.

23.14 Dispatches involving payment of a value in excess of Rs. 1500/- will be made by registered post/speed post at the shareholder's sole risk. In the case shareholders residing in any of the centers specified by the SEBI and have opted an option to get payment consideration through electronic transfer of funds by using ECS (Electronic Clearing Service), Direct Credit, or NEFT (National Electronic Funds Transfer), as is for the time being permitted by the Reserve Bank of India should provide all the necessary Bank details including MICR code or RTGS code or IFSC code in Form of Acceptance cum Acknowledgement and the payment intimation will be sent to the sole / first named shareholder of GPIL whose equity shares are accepted by the Acquirers at his address registered with GPIL

23.15 The Offer is not conditional on any minimum level of acceptance. In the event that the Shares tendered validly in the Offer by the Shareholders of GPIL are more than the Shares to be acquired under the Offer, the acquisition of validly tendered Shares from each Shareholder will be as per the provisions of Regulation 21(6) of the Takeover Regulations i.e. on a proportionate basis, to be decided in a fair and equitable manner, in consultation with the Manager to the Offer, irrespective of whether the Shares are held in physical or dematerialized form.

24 GENERAL CONDITIONS

24.1 Acquirers can revise the price upwards upto seven working days prior to closure of the offer and revision if any in the offer price would appear in the same news papers where the Public Announcement has appeared. The same price would be paid to all shareholders who tender their shares in the offer.

24.2 If there is any upward revision in the Offer Price till the last date of revision in terms of Regulation 26 i.e. 06th November 2010 or withdrawal of the Offer, the same would be informed by way of a Public Announcement in the same newspapers in which this original Public Announcement is being made. In case of an upward revision in the offer price, the revised Offer Price would be payable to all the shareholders who have tendered their shares any time during the offer and have been accepted under the Offer.

24.3 The intimation of returned shares to the shareholders will be sent at the address as per the records of Target Company/ Depository as the case may be.

24.4 **"If there is competitive bid :**

i. **The public Offers under all the subsisting bids shall close on the same date.**
ii. **As the Offer Price can not be revised during 7 working days prior to the closing date of the Offers/ bids, it would, therefore, be in the interest of shareholders to wait till the commencement of that period to know the final Offer price of each bid and tender their acceptance accordingly."**

24.5 Neither Acquirers nor the Target Company have been prohibited by SEBI from dealing in securities, in terms of directions issued u/s 11B of SEBI Act. If the aggregate of the valid responses to the offer exceeds offer size, then the acquirers shall accept the valid applications received on a proportionate basis in accordance with Regulation 21 (6) of the Regulations.

24.6 Pursuant to Regulation 13 of SEBI (SAST) Regulations, Acquirers has appointed Mefcom Capital Markets. Limited, as Manager to the Offer and Alankit Assignments Limited, as Registrar to the offer. Both of the intermediaries are registered and hold valid and effective license granted by SEBI.

24.7 The Acquirers accept full responsibility for the information contained in this Public Announcement and also for the obligation of the Acquirers as laid down in the SEBI (SAST) Regulations.

This Letter of Offer will also be available on SEBI's website (www.sebi.gov.in). Eligible persons to the Offer may also download a copy of the Form of Acceptance cum Acknowledgment, which will be available on SEBI's website at (www.sebi.gov.in) from the date of opening of the Offer, i.e., Wednesday October 27, 2010.

25 DOCUMENTS FOR INSPECTION

The following documents are regarded as material documents and are available for inspection at the office of the **Manager to the Offer** at Sanchi Building77, Nehru Place New Delhi- 110 019 between 10.30 A.M. to 5.00 P.M. on any working day, except Saturdays, Sundays and Holidays until the closure of the Offer.

a) Certified true copy of Memorandum and Articles of Association and Certificate of Incorporation of Genus Prime Infra Limited.

b) Certified true copy of Memorandum and Articles of Association and Certificate of Incorporation of Genus Paper Products Limited.

c) Copy of Share Purchase Agreement between the Acquirer and Promoter and Promoter Group Entities of Genus Prime Infra Limited (Sellers) and Gulshan Holding Private Limited dated August 30, 2010.

d) Copy of MOU entered into between the Acquirer and Mefcom Capital Markets Limited, Managers to the Offer dated August 30, 2010.

e) Copy of MOU entered into between the Acquirer and Alankit Assignments Limited, Registrar to the Offer dated August 30, 2010.

f) Annual Reports of Genus Prime Infra Limited for FY 2007-08, FY 2008-09 and FY 2009-10.

g) Annual Reports of Genus Paper Products Limited for FY 2007-08, FY 2008-09 and FY 2009-10.

h) Copy of Certificate dated August 31, 2010 and dated October 19, 2010 from Pradeep Hari & Company, Chartered Accountants, certifying about the Net Worth and adequate liquidity in the Bank account of the Acquirer.

j) Copy of Client Master for creation of special depository account with Alankit Assignments Limited (Beneficiary Owner ID -11432819)

k) Agreement with Development Credit Bank Limited to open an escrow account, having deposited Rs. 57,00,000 (Rupees Fifty seven Lacs only), being more than 25% of the total consideration as Escrow Deposit with lien marked in favour of Mefcom Capital Markets Limited.

l) Copy of Contract Note dated August 30, 2010 from R.K. Stockholding (P) Limited for the purchase of 80,22,826 equity shares of Genus Prime Infra Limited by the Acquirer from the Sellers, and registration of pledge on the said shares in favour of Mefcom Capital Markets Limited.

m) Copy of Public Announcement dated September 3, 2010 published in Business Standard (English) all editions and Navshakti (Marathi) Mumbai edition only – place where the equity shares of the Target Company are listed and frequently traded.

n) Copy of Corrigendum to Public Announcement dated October 20, 2010 published in Business Standard (English) all editions and Navshakti (Marathi) Mumbai edition.

o) Copy of due diligence certificate dated September 14, 2010 issued by Mefcom Capital Markets Limited.

p) Copy of Letter in terms of Regulation 18(2) (ref no: CFD/DCR/TO/SA/OW/23604/10) issued by SEBI dated October 15, 2010.

26. DECLARATION BY THE ACQUIRERS

The Board of Directors of Acquirer, i.e. Genus Paper Products Limited, having its registered office at Village Aghwanpur, Kanth Road, District-Moradabad, Uttar Pradesh-244001 accept full responsibility for the information contained in the Public Announcement and in this Letter of Offer and also for the obligations of the Acquirer as laid down in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 1997 and subsequent amendments made thereto. All information in this document is as on the date of the Public Announcement, unless stated otherwise.

For and on behalf of Board of Directors of
Genus Paper Products Limited

Sd/-
Mr. Kailash Chandra Agarwal
Managing Director

Place: New Delhi
Date: October 20, 2010

27. Enclosures:

1. Form of Acceptance cum Acknowledgment
2. Form of Withdrawal cum Acknowledgment
3. Transfer deed for shareholders holding shares in physical form

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

(Please send this form with enclosures to the Registrars to the Offer at their address given overleaf)

OFFER
OPENS ON:27/10/2010, Wednesday
CLOSES ON:15/11/2010,Monday

FORM OF ACCEPTANCE - CUM – ACKNOWLEDGEMENT
From:

Tel No. Fax No.: E-mail:

To,
ALANKIT ASSIGNMENTS LTD
Corp off.: 205-208, Anarkali Complex,
Jhandewalan Ext. New Delhi-110 062

Sub: Open offer to acquire upto 28,14,700 equity shares at Rs.8/- each representing 20% of the paid up capital of Genus Prime Infra Limited (Formerly known as Gulshan Chemfill Limited) (GPIL) by Genus Paper Products Limited ('Acquirers') in terms of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 1997.

Dear Sir,

I/We refer to the Letter of Offer dated 20.10.2010 for acquiring the equity shares held by me/us in Genus Prime Infra Limited (Formerly known as Gulshan Chemfill Limited).

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

For 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:

Sl. No.	**Certificate No.**	**Distinctive No(s)**		**No. of Shares**
		From	**To**	
(In case the space provided is inadequate, please attach a separate sheet with the details) **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 Acquirers pay the purchase consideration as mentioned in the Letter of Offer. I/We also note and understand that the Acquirers will pay the purchase consideration only after verification of the documents and signatures.

For shares held in Demat Form:
I/We hold shares in demat form and accept the Offer and enclose photocopy of the Delivery Instruction Slip duly acknowledgement by DP in respect of my / our equity shares as detailed below:

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

I/We have done an off market transaction for crediting the shares to the Escrow Account named **"MCML-GPIL-Open Offer Escrow A/C"** with the following particulars:

Depository	National Securities Depository Limited
Depository Participant	Alankit Assignments Limited
Client ID	11432819
DP ID	IN300118

Shareholders whose shares are held in a beneficiary account with "CDSL" should use an "Inter Depository Delivery Instruction" to transfer their shares to the Special Depository Account with NSDL.

I/We note and understand that the shares would lie in the Special Depository Account until the time the Acquirers make payment of purchase consideration as mentioned in the Letter of Offer.

I/We authorise the Acquirers to accept the shares so offered which it may decide to accept in consultation with the Manager to the Offer and in terms of the Letter of Offer and I/We authorise the Acquirers or the Manager to the Offer to send by registered post the draft/cheque, in settlement of the amount to the sole/first holder at the address mentioned below:

Address of First/Sole Shareholder_ _

Note: In case of joint holdings, all holders must sign. A corporation must affix its common seal. So as to avoid fraudulent encashment in transit, the shareholder(s) may provide details of bank account of the first/sole shareholder and the consideration cheque or demand draft will be drawn accordingly.

Name of the Bank _ Branch_ _
Account Number _
Savings/Current/Others (please specify) _

Yours faithfully,

	FULL NAME(S)	**SIGNATURE(S)**
First/Sole Shareholder		
Second Shareholder		
Third Shareholder		

Signed and Delivered:
Place:

……………………………………. …………………TEAR HERE……………………………………………………………….

(Acknowledgement Slip)

Folio No.: Sr.No.

Name Alankit Assignments Limited
Unit: Genus Prime Infra Limited
(Formerly known as Gulshan Chemfill Limited)
Address-205-208, Anarkali Complex,
Jhandewalan Ext. New Delhi-110062

Received from Mr. /Ms……………………………………………………………………
Address…………………………………………………………………………………….
Form of acceptance cum acknowledgement…………………….Number of Share Certificates……………………..for……………………..shares/# Copy of Delivery Instruction Slip to (DP) for ……………………..shares

Delete whichever is not applicable

Signature of official and date of receipt	Stamp of collection centre

PLEASE USE THIS FORM ONLY IF YOU HAVE TENDERED THE SHARES AND WISH TO WITHDRAW YOUR APPLICATION

FORM OF WITHDRAWAL

You have an 'OPTION TO WITHDRAW' the acceptance tendered in response to the offer any time upto three working days prior to the date of closure of offer i.e. on or before Friday, 10/11/2010. In case you wish to withdraw your acceptance please use this form

OFFER
OPENS ON: 27/10/2010,Wednesday
CLOSES ON: 15/11/2010,Monday
LAST DATE OF WITHDRAWAL: 10/11/2010,Friday

From:
Tel No. Fax No.: E-mail:

To,
ALANKIT ASSIGNMENTS LTD
Corp off.: 205-208, Anarkali Complex,
Jhandewalan Ext. New Delhi-110 062

Sub: Open offer to acquire upto 28,14,700 equity shares at Rs. 8/- each representing 20% of the paid up capital of Genus Prime Infra Limited (Formerly known as Gulshan Chemfill Limited) (GPIL) by Genus Paper Products Limited ('Acquirers') in terms of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 1997.

Dear Sir,

I/We refer to the Letter of Offer dated 20.10.2010 for acquiring the equity shares held by me/us in Genus Prime Infra Limited (Formerly known as Gulshan Chemfill Limited).

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

I/We wish to withdraw our acceptance tendered in response to the said offer. We had deposited/sent our 'Form of Acceptance' to you on ___________ along with original share certificate(s) and duly signed transfer deed(s) in respect of my/our shares as detailed below:
(Please enclose the Xerox copy of Acknowledgement received for 'Form of Acceptance')

Sr. No.	Certificate No.	Distinctive No(s)		No. of Shares
		From	To	
(In case the space provided is inadequate, please attach a separate sheet with the details) **TOTAL NUMBER OF EQUITY SHARES**				

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

I/We authorise the Acquirers to reject the shares so offered which it may decide in consultation with Manager to the Offer and in terms of the Letter of Offer and,

I/We authorise the Acquirers or the Registrar to the Offer to send by registered post the original share certificate(s), transfer deed(s) and other documents tendered by me/us to the sole/first holder at the address mentioned below or credit the shares in demat form to my/our DP Account as mentioned below:

	FULL NAME(S)	SIGNATURE(S)
First/Sole Shareholder		
Second Shareholder		
Third Shareholder		

Address of First/Sole Shareholder……………………………………………………………………………………
…….

For Shares In Demat Form

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

Yours faithfully,

Signed and delivered

Place: Date:

Note: In case of joint holdings, all holders must sign. A corporation must affix its common seal.

……………………………………… TEAR HERE……………………………………………………………………………

(Acknowledgement Slip)

Folio No.:

Name: Alankit Assignments Limited
Unit: Genus Prime Infra Limited
(Formerly known as Gulshan Chemfill Limited)
Address-205-208, Anarkali Complex,
Jhandewalan Ext. New Delhi-110062

Received from Mr. /Ms……………………………………………………………………
Address………………………………………………………………………………………….
Form of withdrawal in respect of…………………….Number of Share
Certificates representing …………………….Number shares.

Signature of official and date of receipt	Stamp of collection centre