

LETTER OF OFFER

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

OPEN OFFER BY

Asit Kumar Ghosh residing at

**9B, Star Lane, Hatibagan, Kolkata-700 006, West Bengal, Tel No: 09748899924,
(hereinafter referred to as "Acquirer")**

to acquire up to 11,70,000 equity shares of Rs. 10/- each at an Offer Price of Re. 1/- (Rupee One only) per fully paid up equity share of Rs. 10/- each payable in cash representing 26.00% of the total paid up equity share capital/voting rights

Pursuant to Regulations 3(1) & 4 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Of

Gee Gee Granites Limited ("Target Company" or "GGGL") having its registered office at 23, College Road, Nungambakkam, Chennai, Tamil Nadu- 600006, Tel No: 044-28278265 and Fax No: 044-28213288, Email: geeggegranites@live.in and Website: www.gggranites.com

ATTENTION:

- The Offer is being made by the Acquirer pursuant to Regulations 3(1) & 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (hereinafter referred to as "SEBI (SAST) REGULATIONS, 2011" or "Regulations") for the purpose of substantial acquisition of shares & change in control and the management of the Target Company consequent to the acquisition of shares from the outgoing promoters/Sellers by the Acquirer.
- The Offer is not a conditional Offer on any minimum level of acceptance.**
- As on the date of this Letter of offer, to the best of the knowledge of the Acquirer, the offer is not subject to any statutory and regulatory approvals, however, if any statutory approvals are required or become applicable, the Offer would be subject to the receipt of such other statutory approvals
- Upward revision, if any, of the Offer Price and/or no. of shares sought to be acquired by Open Offer would be informed by way of a Corrigendum in the same newspapers where the Detailed Public Statement ("DPS") has appeared. The Acquirer is permitted to revise the Offer Price and/or no. of shares sought to be acquired via Open Offer upwards only at any time prior to the commencement of the last three working days of opening of the Tendering Period i.e. March 11, 2014. The same price will be payable by the Acquirer for all the shares tendered anytime during the Tendering Period.
- As on date of this LOO, no competitive offer was announced.**
- A copy of Public Announcement, Detailed Public Statement, Draft Letter of Offer, Corrigendum, Letter of Offer and Form of Acceptance-cum-Acknowledgement are also available on SEBI's web-site: www.sebi.gov.in**

**FOR PROCEDURE FOR ACCEPTANCE OF THIS OPEN OFFER PLEASE REFER SECTION 8
"PROCEDURE FOR ACCEPTANCE AND SETTLEMENT OF THE OFFER" (PAGE NOS. 17 to 20)
FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT IS ENCLOSED WITH THIS LETTER OF OFFER**

All future correspondence, if any, should be addressed to the Manager / Registrar to the Offer at the following addresses:

Manager to the Offer	Registrar to the Offer
 Intensive Fiscal Services Private Limited 914, 9th Floor, Raheja Chambers, Nariman Point, Mumbai- 400021 Tel. Nos.:- 022 22870443/44/45 Fax No.:- 022 22870446 E-mail:- rishabh@intensivefiscal.com Contact Person:- Rishabh Jain/Nikesh Jain SEBI Registration No.: INM000011112	 CAMEO Cameo Corporate Services Ltd. Subramanian Building No. 1, Club House Road, Chennai, Tamil Nadu- 600002 Tel : 44-28460390; Fax.: 44-28460129 E mail: cameo@cameoindia.com Contact Person : Ms.Sreepriya .K, Head - Registry SEBI Regn NO: INR000003753
OFFER OPENS ON: March 18, 2014	OFFER CLOSSES ON: April 01, 2014

SCHEDULE OF THE MAJOR ACTIVITIES OF THE OFFER

Revised Schedule of Activities	Actual		Revised	
	Date	Day	Date	Day
Date of Public Announcement	October 31, 2013	Thursday	October 31, 2013	Thursday
Date of Detailed Public Statement	November 8, 2013	Friday	November 8, 2013	Friday
Date by which Draft Letter of Offer will be filed with the SEBI	November 18, 2013	Monday	November 18, 2013	Monday
Last date for a Competitive Bid, if any	December 2, 2013	Monday	December 2, 2013	Monday
Date of receipt of the comments on Draft Letter of Offer from SEBI	December 9, 2013	Monday	February 27, 2014	Thursday
Identified Date*	December 11, 2013	Wednesday	March 03, 2014	Monday
Date by which Letter of Offer will be dispatched to the Shareholders	December 18, 2013	Wednesday	March 10, 2014	Monday
Last date for Revising the Offer Price / Number of Equity Shares	December 19, 2013	Thursday	March 11, 2014	Tuesday
Last Date of announcement containing reasoned recommendation by committee of independent directors of GGGL	December 20, 2013	Friday	March 12, 2014	Wednesday
Date of Advertisement announcing the schedule of activities for the open offer, status of statutory & other approvals, status of unfulfilled conditions (if any), Procedure for tendering acceptances etc.	December 24, 2013	Tuesday	March 14, 2014	Friday
Date of opening of the Tendering Period	December 26, 2013	Thursday	March 18, 2014	Tuesday
Date of closing of the Tendering Period	January 8, 2014	Wednesday	April 1, 2014	Tuesday
Date by which the acceptance/ rejection would be intimated and the corresponding payment for the acquired shares and/or share certificate for the rejected shares will be dispatched	January 23, 2014	Thursday	April 17, 2014	Thursday
Date of post offer advertisement	January 30, 2014	Thursday	April 25, 2014	Friday

*** “Identified Date” is only for the purpose of determining the shareholders as on such date to whom the letter of offer would be dispatched. It is clarified that all owners (registered or unregistered) of the equity shares of the Target Company (except the Acquirer and Sellers who own the shares of the GGGL) are eligible to participate in the Offer any time before the closing of the tendering period.**

Note: Duly Signed Application form and Transfer Deed(s) together with share certificate(s) in case of physical shares and duly signed application form and delivery instruction slip in case of dematerialisation shares should be dispatched by Registered Post / Courier or hand delivered to the Registrar to the Offer at above address to arrive not later than 16:30 hours on or before April 01, 2014.

RISK FACTORS

Risk Factors relating to the Proposed Offer

1. In the event of any litigation leading to stay on the Offer or SEBI instructing that the Offer should not be proceeded with, thus the Offer process may be delayed beyond the Schedule of the Major Activities indicated in this Letter of Offer.
2. The Share Purchase Agreement (SPA) dated October 31, 2013 contains a clause to the effect that the SPA is subject to the provisions of the Regulations and in case of non-compliance of any provision of the Regulations by the Acquirer or the Seller(s), the SPA shall not be acted upon by the parties.
3. If the Acquirer is unable to make the payment to the shareholders who have accepted the Offer within 10 working days from the date of closure of the tendering period, then SEBI may, if satisfied that the non-receipt of requisite statutory approvals, that may become applicable prior to completion of the Offer, was not due to any willful default or neglect of the Acquirer or the failure of the Acquirer to diligently pursue the applications for such approvals, grant extension of time for the purpose, subject to the Acquirer agreeing to pay interest to the shareholders for delay beyond 10 working days, as may be specified by SEBI from time to time. The tendered shares and documents would be held by the Registrar to the Offer, till such time as the process of acceptance of tendered shares and payment of consideration is completed.
4. The transaction is subject to completion risks as would be applicable to similar transactions.

Probable risks involved in associating with the Acquirer

1. The Acquirer expressly disclaim any responsibility or obligation of any kind (except as required by applicable law) with respect to any decision by any shareholder on whether to participate or not to participate in the Offer.
2. Looking at the past trend, the Acquirer makes no assurance with respect to the continuation of the financial performance of the Target Company. The association of the Acquirer with GGGL /Substantial Acquisition of Shares & post taking control of GGGL, the Acquirer does not warrant any assurance with respect to the future financial performance of GGGL.
3. Post this Offer, (assuming full acceptance) the Acquirer will have significant equity ownership and control over the Target Company pursuant to Regulations 3(1) & 4 of Regulations.
4. The Acquirer also makes no assurances with respect to their investment/divestment decisions relating to their proposed shareholding in the Target Company.

The indicative risk factors set forth above are in relation to the Offer and not in relation to the present or future business or operations of GGGL or any other related matters, and are neither exhaustive nor intended to constitute a complete analysis of the risks involved in participation or otherwise by a Shareholder in the Offer or in associating with the Acquirer. The shareholders of GGGL are advised to consult their stock broker or investment consultant or tax advisor, if any, for further risks with respect to their participation in the Offer.

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1. DEFINITIONS

The following definitions apply through this document, unless the context requires otherwise:

1.	Acquirer	Asit Kumar Ghosh
2.	Book Value per share	Net worth/Number of equity shares issued
3.	BSE	Bombay Stock Exchange Ltd.
4.	Corrigendum	Corrigendum to the Public Announcement/Detailed Public Statement released on March 01, 2014 in The Financial Express, Jansatta, Mumbai Lakshadeep and Makkal Kural
5.	DLOO	Draft Letter of Offer
6.	DPS	Detailed Public Statement appeared in the newspapers on November 08, 2013
7.	EPS	Profit after tax/Number of equity shares issued
8.	Form of Acceptance/FOA	Form of Acceptance-cum-Acknowledgement
9.	Identified Date	March 03, 2014
10.	LOO or Letter of Offer or LOF	Offer Document
11.	Manager to the Offer or Merchant Banker	Intensive Fiscal Services Private Limited
12.	N.A.	Not Applicable
13.	Negotiated Price	Re. 1/- (Rupee One only) per fully paid-up equity share of face value of Rs.10/- each.
14.	Net worth	Equity Share capital plus Reserve & Surplus excluding Revaluation Reserve minus Debit Balance of P&L or Misc. Exp. not written off.
15.	Offer or The Offer	To acquire 11,70,000 fully paid up equity shares of

		Rs. 10/- each at an Offer Price of Re. 1/- (Rupee One Only) per fully paid up equity share of Rs 10/- each payable in cash, representing 26.00% of the total paid up equity share capital/ voting rights.
16.	Offer Period	Period from date of SPA till payment of consideration to the shareholders who have tendered the shares in the open offer.
17.	Offer Price	Re. 1/- (Rupee One Only) per fully paid up equity share
18.	PAT	Profit After Tax
19.	Persons eligible to participate in the Offer	Registered shareholders of Gee Gee Granites Limited and unregistered shareholders who own the equity shares of Gee Gee Granites Limited any time prior to the closure of tendering period other than the Parties to the SPA i.e. the Acquirer & the Sellers.
20.	Persons not eligible to participate in the Offer	Parties to the Share Purchase Agreement
21.	Public Announcement or "PA"	Announcement of the Open Offer by the Acquirer on October 31, 2013
22.	RBI	Reserve Bank of India
23.	Registrar or Registrar to the Offer	Cameo Corporate Services Ltd
24.	Return on Net Worth	(Profit After Tax/Net Worth)*100
25.	SEBI	Securities and Exchange Board of India
26.	SEBI (SAST) Regulations, 2011 or Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto
27.	SEBI (SAST) Regulations 1997 or Old Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997, and subsequent amendments thereof
28.	SEBI Act	Securities and Exchange Board of India Act, 1992
29.	Sellers or Outgoing Promoters	1. Gopichand Idandas 2. Sunil G Duseja 3. Sushil G Duseja 4. Anchal S Duseja 5. Heeral Constructions Pvt Ltd
30.	SPA	Share Purchase Agreement
31.	Stock Exchange	1. Bombay Stock Exchange Limited 2. Madras Stock Exchange Limited
32.	Target Company or GGGL	Gee Gee Granites Limited
33.	Tendering Period	Period within which shareholders may tender their shares in acceptance of an open offer

2. DISCLAIMER CLAUSE

"IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF THIS DRAFT LETTER OF OFFER WITH SEBI SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED, VETTED OR APPROVED BY SEBI. THE DRAFT LETTER OF OFFER HAS BEEN SUBMITTED TO SEBI FOR A LIMITED PURPOSE OF OVERSEEING WHETHER THE DISCLOSURES CONTAINED THEREIN ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE THE SHAREHOLDERS OF GEE GEE GRANITES LIMITED TO TAKE AN INFORMED DECISION WITH REGARD TO THE OFFER. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR FINANCIAL SOUNDNESS OF THE ACQUIRER(S) OR OF THE COMPANY WHOSE SHARES/CONTROL HAS PROPOSED TO BE ACQUIRED OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE LETTER OF OFFER. IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE ACQUIRER IS PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THIS LETTER OF OFFER, THE MERCHANT BANKER IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT THE ACQUIRER DULY DISCHARGE HIS RESPONSIBILITIES ADEQUATELY. IN THIS BEHALF AND TOWARDS THIS PURPOSE, THE MERCHANT BANKER, INTENSIVE FISCAL SERVICES PRIVATE LIMITED HAS SUBMITTED A DUE DILIGENCE CERTIFICATE DATED NOVEMBER 15, 2013 TO SEBI IN ACCORDANCE WITH THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENTS THEREOF. THE FILING OF THE LETTER OF OFFER DOES NOT, HOWEVER, ABSOLVE THE ACQUIRER FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE OFFER."

3. DETAILS OF THE OFFER

3.1. Background of the Offer

- 3.1.1. This open offer is being made by the Acquirer to the equity shareholders of Gee Gee Granites Limited, a company incorporated and duly registered under the Companies Act, 1956, on March 30, 1990 and having its registered office at 23, College Road, Nungambakkam, Chennai, Tamil Nadu - 600006, Tel No: 044-28278265, Fax No: 044 - 28213288, Email: geeegegranites@live.in and Website: www.gggranites.com pursuant to the Regulations 3(1) & 4 and in compliance with the Regulations. The Acquirer will acquire substantial stake & propose to takeover the management control of GGGL pursuant to the SPA.
- 3.1.2. The Acquirer hereby makes this Offer to the equity shareholders of the Target Company (other than the parties to the SPA) to acquire up to 11,70,000 equity shares ("Shares") of the Target Company of face value of Rs.10/- each representing in aggregate 26.00% of the paid up equity share capital and voting capital of the Target Company at a price of Re. 1/- (Rupee One Only) per fully paid up equity share, payable in cash subject to the terms and conditions mentioned in the PA, DPS and in the LOO that will be circulated to the shareholders in accordance with the SEBI (SAST) Regulations, 2011, whose names will appear on the register of members of the Target Company or beneficiaries on the beneficiary records of the Depository Participant as on the Identified Date i.e. March 03, 2014.
- 3.1.3. Asit Kumar Ghosh is the only Acquirer in this open offer in terms of Regulation 2(1) (a) of the Regulations and there are no other Person(s) acting in concert (PACs) with the Acquirer in respect of this Offer within the meaning of Regulation 2(1)(q) of the Regulations.
- 3.1.4. The Acquirer proposes to acquire 21,60,300 equity shares from the Sellers via Share Purchase Agreement (SPA) dated October 31, 2013 at a price of Re. 1/- (Rupee One only) per fully paid up equity shares, details of which are as follows:

Sellers			Acquirer		
Name of the Sellers	No. of Equity Shares	% w.r.t. to the total paid up capital	Name of the Acquirer	No. of Equity Shares	% w.r.t. to the total paid up capital
Gopichand Idandas	15,63,900	34.75	Asit Kumar Ghosh	21,60,300	48.00
Sunil G Duseja	2,91,000	6.47			
Sushil G Duseja	2,32,800	5.17			
Anchal S Duseja	45,100	1.00			
Heeral Constructions Pvt Ltd	27,500	0.61			
Total	21,60,300	48.00	Total	21,60,300	48.00

- 3.1.5. The Acquirer has entered into a Share Purchase Agreement (SPA) on October 31, 2013 with the Sellers of the Target Company and proposes acquire 21,60,300 (hereinafter referred to as "Said Shares") fully paid up equity shares of Rs. 10/- each, representing 48.00% of the issued, subscribed, paid up and voting capital of the Target Company at a price of Re. 1/- (Rupee One only) per share aggregating to Rs. 21,60,300/- (Twenty one Lakhs Sixty Thousand and Three Hundred Only).
- 3.1.6. The Offer is not as a result of global acquisition resulting in indirect acquisition of the Target Company.
- 3.1.7. The salient features of the SPA are as under:-
- The Sellers intends to sell 21,60,300 fully paid up equity shares of Rs. 10/- each being 48.00% of the fully paid up equity shares, to the Acquirer.
 - The negotiated price for the purpose of this agreement is Re. 1/- only (Rupee One Only) per fully paid up equity shares aggregating to Rs. 21,60,300/- (Twenty One Lakhs Sixty Thousand and Three Hundred Only) which is arrived on the basis of negotiation.
 - It would be released only after filing Regulation 27(7) (effective date) of SEBI (SAST) Regulations.
 - The Sellers shall provide and shall cause the Target Company to provide to the Acquirer or their authorized representatives and advisers, full access to the Target Company its facilities, books, records and documents and provide all required materials, data and information necessary or as the Acquirer

may require to investigate any facts or matters for conducting due diligence of any facts, matters, information relating to the business, affairs operations or prospects of the Target Company.

- e) In the event, if the Acquirer fails to comply with the applicable provisions of the Takeover Code relating to the Public Offer, the SPA shall stand terminated and shall be null and void.
- 3.1.8. Apart from 21,60,300 (Twenty One Lakhs Sixty Thousand and Three Hundred Only) fully paid up equity shares which the Acquirer proposes to acquire through SPA; the Acquirer does not hold any equity shares/voting rights of GGGL. Thus the provisions of Chapter V of SEBI (SAST) Regulations, 2011 is not applicable to the Acquirer.
- 3.1.9. As on the date of this LOO, none of the directors of the Target Company represents the Acquirer.
- 3.1.10. The Acquirer, the Sellers and the Target Company have not been prohibited by SEBI from dealing in securities, in terms of direction issued U/s 11B of SEBI Act, 1992 or under any other Regulation under the SEBI Act, 1992.
- 3.1.11. There is no other consideration/compensation, in cash or kind, whether directly or indirectly is being given to the Sellers apart from the consideration as stated in Para 3.1.4 above.
- 3.1.12. As per Regulations 26(6) and 26(7) of SEBI (SAST) Regulations, the Board of the Target Company is required to constitute a committee of Independent Directors who would provide its written reasoned recommendation on the Offer to the Shareholders of the Target Company and such recommendations shall be published at least two working days before the commencement of the Tendering Period in the same newspapers where the DPS of the Offer was published i.e. on March 12, 2014.

3.2. Details of the proposed Offer

- 3.2.1. The Acquirer has made a Public Announcement on October 31, 2013 and released Detailed Public Statement on November 08, 2013 in accordance with the Regulation 15, Corrigendum to DPS on March 01, 2014 and pursuant to Regulations 3(1) and 4 of SEBI (SAST) Regulations, 2011. DPS was released in the following newspapers:

Publication	Language	Editions
The Financial Express	English	All Editions
Jansatta	Hindi	All Editions
Mumbai Lakshadeep	Marathi	Mumbai-Edition (Place where the Stock Exchange is located)
Makkal Kurral	Tamil	Chennai Edition (Place where the Registered Office is situated)

The Public Announcement, Detailed Public Statement, Draft Letter Of Offer, Corrigendum, Letter of Offer are also available on the SEBI website.

- 3.2.2. Pursuant to the signing of SPA, the Acquirer is making this Open Offer under Regulations 3(1) & 4 of the Regulations, to acquire 11,70,000 equity shares of Rs.10/- each representing 26.00% of the total issued, subscribed, paid up and voting capital of the Target Company at a price of Re. 1/- (Rupee One Only) per fully paid up equity share ("Offer Price") payable in Cash (in terms of Regulation 9(1)(a)) subject to terms and conditions mentioned hereinafter).
- 3.2.3. This Offer is being made to all the shareholders of the Target Company (other than the parties to the SPA) is in accordance with Regulation 7(6) of the Regulations and is not conditional upon any minimum level of acceptance. The Acquirer will acquire all the shares of the Target Company that are validly tendered as per the terms of the Offer up to a maximum of 11,70,000 equity shares.
- 3.2.4. The Offer is not a competitive Offer .
- 3.2.5. The Offer is subject to the terms and conditions set out herein and in the Final Letter of Offer that will be sent to the shareholders of the Target Company.
- 3.2.6. The Acquirer has not acquired any equity shares of the Target Company after the date of Public Announcement till the date of this LOO except for the shares proposes to acquire pursuant to SPA dated October 31, 2013.
- 3.2.7. This offer is not subject to any statutory and regulatory approvals; however, if any statutory approvals are

required or become applicable, the Offer would be subject to the receipt of such other statutory approvals (as mentioned in Para No. 7.2 of this LOO).

3.2.8. As on the date of PA, DPS & LOO in accordance, the Manager to the Open Offer i.e. Intensive Fiscal Services Private Limited does not hold any shares in the Target Company in accordance with Regulation 27 (6) of Regulations. They declare and undertake that they shall not deal in the shares of the Target Company during the period commencing from the date of their appointment as the Manager to the Open Offer till the expiry of 15 days from the date of closure of Open Offer.

3.2.9. Upon completion of the Offer, assuming full acceptances in the Offer and acquisition of shares through SPA, the Acquirer will hold 33,30,300 shares constituting 74.00 % of the total issued, subscribed and paid up equity share capital of the Target Company. In terms of Clause 40A of the Listing Agreement read with Rule 19A(1) of the Securities Contracts (Regulations) Rules, 1957, the Target Company is required to maintain at least 25% public shareholding for listing on a continuous basis. In accordance with the Listing Agreement, the present Offer after considering the SPA and Open Offer Shares will not result in the public shareholding of the Target Company falling below the minimum level required.

3.3. Object of the Acquisition/Offer

3.3.1. The Offer is being made pursuant to Share Purchase Agreement between the Acquirer and the Sellers as described in Para 3.1.4 above whereby the Acquirer proposes to acquire 48.00% of the issued, subscribed and paid up share capital from the Sellers.

3.3.2. The Open Offer is being made to all the public shareholders of GGGL for acquiring 26.00% of the total issued, subscribed, paid up and voting capital of the Target Company in accordance with Regulations 3(1) & 4 of the Regulations. After the completion of the proposed Open Offer (assuming full acceptances), the Acquirer will achieve substantial acquisition of equity shares and voting rights accompanied with effective management control over the Target Company.

3.3.3. The prime object of the Offer is to acquire substantial stake & change the control and management of the Target Company. Asit Kumar Ghosh is the only Acquirer for the proposed Open Offer. The Acquirer is yet to finalize on how he would implement the future plans. He also aims to expand the business horizon under corporate status for diversifying into different activities subject to approval of the shareholders. The Acquirer reserves the right to modify the present structure of the business in a manner which is useful to the larger interest of the shareholders. Any change in the structure that may be affected will be in accordance with the laws applicable.

3.3.4. To the extent required and to optimize the value to all the shareholders, the Acquirer may subject to applicable shareholders' consent, enter into any compromise or arrangement, reconstruction, restructuring, merger, amalgamation, rationalizing and/or streamlining of various operations, assets, liabilities, investments, businesses or otherwise of the Target Company. Notwithstanding, the Board of Directors of the Target Company will take appropriate decisions in these matters in line with the requirements of the business and opportunities from time to time.

3.3.5. As on the date of this LOO, the Acquirer has not declared an intention in the DPS and in the LOO to alienate any material assets of the Target Company whether by way of sale, lease, encumbrance or otherwise outside the ordinary course of business, the Acquirer, where he will acquire control over the Target Company, shall be debarred from causing such alienation for a period of two years after the offer period. However, in the event the Target Company required to so alienate assets despite the intention not having been expressed by the Acquirer in the DPS and LOO, such alienation shall require a special resolution passed by shareholders of the Target Company, by way of a postal ballot and the notice for such postal ballot shall inter alia contain reasons as to why such alienation is necessary in accordance with Regulation 25(2) of Regulations.

4. BACKGROUND OF THE ACQUIRER

Acquirer – Asit Kumar Ghosh

- 4.1. **Asit Kumar Ghosh** (Acquirer) aged about 52 years residing at 9B, Star Lane, Hatibagan, Kolkata - 700 006, West Bengal, Tel no.: 09748899924 is the only Acquirer in terms of Regulation 2(1)(a) of the SEBI (SAST) Regulations, 2011 for the purpose of this Open offer.
- 4.2. The areas of business and relevant experience of the Acquirer is more than 21 years in Sales & Marketing department of various companies.
- 4.3. There is no PAC in this open offer.
- 4.4. CA Bikram Kumar Saraf (Membership No. 063886), partner of R K D S & Associates, Chartered Accountants having its Office at 66, Bentick Street, Kolkata - 700069, Phone No. +91(033) 40040031 & 09830214667 has certified vide certificate dated September 24, 2013 that the Liquid Net worth of Asit Kumar Ghosh is Rs. 55,92,000/- (Rupees Fifty Five Lakhs Ninety Two Thousand Only) as on September 23, 2013.
- 4.5. The Acquirer is not forming part of the present Promoter Group of the Target Company.
- 4.6. As on the date of this LOO, the Acquirer does not hold any position on the Board of Directors of any Listed Company.
- 4.7. The Acquirer has not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992, as amended (the 'SEBI Act') or any other Regulations made under the SEBI Act.
- 4.8. The Acquirer will ensure the compliance with the regulation 25(3) and regulation 23(2) of SEBI (SAST), if required.

5. BACKGROUND OF THE TARGET COMPANY

- 5.1. The Target Company was incorporated as “Gee Gee Granites Limited” on March 30, 1990 under the provisions of the Companies Act, 1956. The present registered office of the Target Company is at 23, College Road, Nungambakkam, Chennai, Tamil Nadu- 600006, Tel no: 044- 28278265 Fax No: 044 - 28213288, Email: geegeegranites@live.in and Website: www.gggranites.com.
- 5.2. The Main Objects clause of GGGL as per Memorandum of Association is as under:
- 5.2.1. “To carry on the business of manufacture, export, import, trade, purchase, sell distribute or otherwise deal in all granite blocks and granite products and granite materials.”
- 5.2.2. “To win, quarry, dress, polish, purchase, sell and prepare for market, export, import, distribute or lease or otherwise deal in granite mineral and granite blocks.”
- 5.2.3. “To carry on the business of manufacture, export, import, purchase, sell distribute or otherwise deal in all types of granite products and in particular, granite slabs, granite monuments, granite tiles.”
- 5.2.4. “To manufacture, purchase, sell, export, distribute all types of granite household articles like kitchen sinks, bath-tubs and other granite architectural pieces.”
- 5.2.5. “To take granite mines either by way of purchase, sale, lease, rent or any other mode of arrangement and to extract granite to any form, size and to deal with the same in any manner for trading exporting and manufacturing.”
- 5.2.6. “For the purpose of company’s business, own prospect for, explore, acquire by lease, license, purchase or otherwise, open, work, develop and maintain granite, marble, slate, stone and lime stone quarries and mining properties of all kinds and to conduct the business of working and getting there from sand, quarryable substance and minerals of all kinds.”
- 5.3. As received from the Target Company, the shareholding pattern for quarter ended September 30, 2013 is as follows:

Sr. No.	Name of the Promoters	No. of Shares	% w.r.t. Total Paid Up Capital
1.	Gopichand Idandas	15,63,900	34.75
2.	Sunil G Duseja	2,91,000	6.47
3.	Sushil G Duseja	2,32,800	5.17
4.	Anchal S Duseja	45,100	1.00
5.	Heeral Constructions Pvt Ltd	27,500	0.61
6.	Aasha Hareshchand	300	0.01
7.	S R Asai Thambi	70,000	1.56
8.	S R Kumar	70,000	1.56
9.	R Sekar	70,000	1.56
10.	Dharampal Anand	5,000	0.11
11.	Deepak Sawhney	5,000	0.11
12.	Alidoss Tejmal	10,000	0.22
13.	Rajamani	5,000	0.11
	Total	23,95,600	53.24

- 5.4. As on the date of this LOO, the authorized share capital of the Target Company is Rs. 10,00,00,000/- (Rupees Ten Crores only) divided into 1,00,00,000 equity shares of Rs 10/- each. The issued, subscribed & paid up capital of the Company is Rs. 4,50,00,000/- (Rupees Four Crores Fifty Lakhs only), comprises of 45,00,000 fully paid-up equity shares of Rs.10/- each fully paid up.
- 5.5. The entire issued, subscribed, paid up and voting equity capital of the Target Company is listed on BSE and MSE. The scrip code on BSE and MSE is 515097 & GEEGEEGRA respectively. The trading in the equity shares of the Target Company was suspended by BSE due to non compliance of Listing agreement clauses. The Target Company has received an In Principle approval letter dated December 23, 2011 from BSE for revocation of suspension in trading of equity shares. Thereafter the suspension in trading of equity shares was revoked w.e.f. September 14, 2012.
- 5.6. As on the date of this LOO, there are no partly paid-up, no forfeited shares & no locked in shares. There are no outstanding convertible instruments in the nature of warrants/fully convertible debentures/partly convertible debentures etc. which are convertible into equity at any later date.

- 5.7. The Target Company has complied with Regulation 8(3) of old Regulations for year ended March 31, 2001 till March 31, 2011 with a delay except for year ended March 31, 2007 and the Promoter of the Target Company has complied with Regulation 30(2) of Regulations for year ended March 31, 2012 with a delay and for year ended March 31, 2013 without a delay. Further, the Promoters of the Target Company has not complied with Regulation 7(1A) of old regulations wherever applicable except for one instance where it was complied but with a delay. SEBI may take possible action against the Target Company and the Promoters for the delay in compliance with the provision of regulation 8(3) & 7(1A) of old regulations and 30(2) of Regulations respectively.

- 5.8. As on the date of this LOO, the share capital of the Target Company is as given under:

Paid-up Equity Shares	No. of Shares/Voting Rights	% of Shares/Voting Rights
Fully Paid-up Equity shares	45,00,000	100%
Partly Paid-up Equity shares	NIL	NIL
Total paid-up Equity shares	45,00,000	100%
Total Voting Rights in the Company	45,00,000	100%

- 5.9. The Current capital structure of the Target Company since inception is as under:

Date of Allotment/Issue	No and % of Shares issued		Cumulative Paid-Up Capital (Rs.)	Mode of Allotment	Identity of Allotees	Status of Compliance with SEBI (SAST) Regulations, 1997 or 2011
	No.	%				
30 th March, 1990	40	0.00	400	Subscription to MOA	Subscribers to MOA	N.A
28 th March, 1992	9,44,360	20.99	94,44,300	Private Placement	Promoters, Friends & Relatives	N.A
1993	35,55,600	79.01	4,50,00,000	Initial Public Offering	Promoters, Friends, Relatives & Public	N.A
Total	45,00,000	100	4,50,00,000			

- 5.10. The composition of the Board of Directors of GGGL as on the date of LOO is as follows:-

Name Of The Director	Designation	Qualification	Experience	Residential Address	Date Of Appointment	DIN
Gopichand Idandas	Chairman & Director	-	35 Years of Experience in field of Construction	4, Gee Gee Villa, Kasturi Renga Road, IInd Street, Alwarpet, Chennai, 600086, Tamil Nadu, INDIA	30/03/1990	00668721
Sunil Gopichand Duseja	Managing Director	B.COM	18 years of experience in the field of Estate and Construction	4, Kasturi Estate IInd Street, Cathedral Road, Chennai, 600086, Tamil Nadu, INDIA	04/08/1994	00668737
Venkatanaa rayan Naaraayan	Independent Director	B.COM	35 years of experience in the field of Accounts	No.12, First Main Road, B.S.Apartments, Chennai, 600093, Tamil Nadu, INDIA	29/04/2004	01747995

Ayer Sriram	Independent Director	B.COM, M.B.A.	10 years of experience in the field- Founder and CEO in Nalanda Foundation	C1, B S Apts, No.12, 1st Main Road, Sayee Nagar, Virugambakkam, Chennai, 600092, Tamil Nadu, INDIA	30/06/2004	01748041
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5.11. The Brief Financials of GGGL are as under:-

Profit & Loss Statement	Period ended	Period ended	Period ended	(Fig in Lakhs) Nine Months ended
	31.03.2011	31.03.2012	31.03.2013	31.12.2013
	(Audited)	(Audited)	(Audited)	(Unaudited but Certified)
Income from operations	-	-	-	-
Other Income	-	-	-	-
Total Income	-	-	-	-
Total Expenditure	2.82	3.04	7.85	1.76
Profit/ Loss before Depreciation, Interest and Tax	(2.82)	(3.04)	(7.85)	(1.76)
Depreciation	-	-	-	-
Profit (Loss) before Tax and Interest	(2.82)	(3.04)	(7.85)	(1.76)
Interest	-	-	-	-
Profit before Tax	(2.82)	(3.04)	(7.85)	(1.76)
Deferred Tax	-	-	39.52	-
Profit (Loss) after Tax (PAT)	(2.82)	(3.04)	31.67	(1.76)

Balance Sheet Statement	Period ended	Period ended	Period ended	(Fig in Lakhs) Nine Months ended
	31.03.2011	31.03.2012	31.03.2013	31.12.2013
	(Audited)	(Audited)	(Audited)	(Unaudited but Certified)
Sources of Funds				
Paid up Share Capital	450.00	450.00	450.00	450.00
Reserves and Surplus(excluding Revaluation Reserve, if any)	(498.11)	(501.15)	(469.48)	(471.24)
Loans:				
Other Long term Liabilities	6.77	9.35	16.28	16.44
Deferred Tax Liability	39.52	39.52	-	-
Net worth	(48.11)	(51.15)	(19.48)	(21.24)
Current Liabilities	3.18	3.65	4.64	6.98
Total	1.37	1.38	1.44	2.18
Total Source of funds				
Application of Funds				
Non Current Investments	1.27	1.27	1.27	-
Current Assets	0.10	0.11	0.17	2.18
Total	1.37	1.38	1.44	2.18

				(Fig in Lakhs)
Other Financial Data	Period ended	Period ended	Period ended	Nine Months ended
	31.03.2011	31.03.2012	31.03.2013	31.12.2013
	(Audited)	(Audited)	(Audited)	(Unaudited but Certified)
Total Income	-	-	-	-
Profit/ (Loss) After Tax	(2.82)	(3.04)	31.67	(1.76)
Equity Share Capital	450.00	450.00	450.00	450.00
Earnings Per Share (Rupees)	(0.06)	(0.07)	0.70	(0.04)
Net worth	(48.11)	(51.15)	(19.48)	(21.24)
Return on Net worth (%)	N.A.	N.A.	(1.63)	N.A.
Book Value Per Share (Rupees)	(1.07)	(1.14)	(0.43)	(0.47)

(Source: Annual Report for the financial year ended March 31, 2011, March 31, 2012, March 31, 2013 & as certified by Sunil G. Duseja (Managing Director of the Target Company) vide its certificate dated March 04, 2014 certifying the brief financials of the Target Company for Nine Months ended December 31, 2013)

Reason for the fall/rise in the total income and profit after tax:

Financial Year 2010-11 to 2011-12

In FY 2011-12 loss has increased from Rs. (2.82)/- Lakhs to Rs. (3.04)/- Lakhs due to increase in expenditure.

Financial Year 2011-12 to 2012-13

In FY 2012-13 PAT has been increased from Rs. (3.04)/- Lakhs to Rs. 31.67/- Lakhs as compare to previous FY 2011-12 due to write back of Deferred Tax.

- 5.12. Pre and Post-Offer shareholding pattern of the Target Company after the completion of the Offer Formalities (assuming full acceptances) is as per the following table:

Shareholders' Category	Shareholding & voting rights prior to the agreement / acquisition & offer (A)		Shares / voting rights agreed to be acquired which triggered off the Regulations (B)		Shares/ voting rights to be acquired in open offer (assuming full acceptances) (C)		Shareholding / voting rights after the acquisition and offer i.e. (A) + (B) + (C) = (D)	
	No	%	No	%	No	%	No	%
(1) Promoter Group								
a) Parties to Agreement (Sellers and outgoing Promoters)								
Gopichand Idandas	1,563,900	34.75%	(1,563,900)	(34.75%)				
Sunil G Duseja	291,000	6.47%	(291,000)	(6.47%)				
Sushil G Duseja	232,800	5.17%	(232,800)	(5.17%)				
Anchal S Duseja	45,100	1.00%	(45,100)	(1.00%)				
Heeral Constructions Pvt Ltd	27,500	0.61%	(27,500)	(0.61%)				
b) Promoters other than (a) above	235,300^	5.23%	-	-	-	-	-	-
Total (1) (a+b)	2,395,600	53.24%	(2,160,300)	(48.00%)	-	-	-	-
(2) Acquirer								
Asit Kumar Ghosh	-	-	2,160,300	48.00%	1,170,000	26.00%	3,330,300	74.01%
Total (2)			2,160,300	48.00%	1,170,000	26.00%	3,330,300	74.01%
(3) Parties to agreement other than (1) (a), (b) & (2)	-	-	-	-	-	-	-	-
Total (3)	-	-	-	-	-	-	-	-
(4) Public (other than parties to agreement, Acquirer)								
a) FIs/MFs/FIIs/Banks								
b) Others	2,104,400	46.76%			(1,170,000)	(26.00%)	2,339,700	51.99%
Total (4) (a+b)	2,104,400	46.76%			(1,170,000)	(26.00%)	2,339,700	51.99%
Grand Total (1+2+3+4)	4,500,000	100.00%			-	-	4,500,000	100.00%

^It would be classified under Public Category post completion of open offer formalities.

- 5.13. As received from the Target Company, the shareholding pattern for quarter ended September 30, 2013 & available information, the number of shareholders in GGGL in public category as on date is 10,535 (Ten Thousand Five Hundred and Thirty Five Only).
- 5.14. Status of Corporate Governance compliances by GGGL: - Provisions of Clause 49 of the Listing agreement are applicable to the Target Company as its Present paid up share capital is Rs. 450/- Lakhs only. **As per Circular No SEBI/CFD/DIL/CG/1/2004/12/10** dated October 29, 2004, issued by SEBI, the provisions under Clause 49 of the Listing Agreement is applicable to the Target Company if the Paid up Capital is more than Rs. 300 Lakhs. The Target company have complied with clause 49 of the Listing agreement
- 5.15. The case has been filed by Mr. Gopichand Idandas, Mr. Sunil Duseja and Mr. Sushil Duseja (shareholders of Heeral Constructions Pvt. Ltd.) vide petition No. 45 of 2011 before the company law board south bench at Chennai. The allegation in the said company petition is that one of the Directors of the company - Mr. Shyam G. Duseja, in the said petition has dealt with the property of Heeral Constructions Pvt. Ltd. and conveyed the same to Ankita S. Duseja trust, a trust name after his daughter and of which trust his daughter is the beneficiary and his wife is a trustee at a price unrelated to the market value of the land. The last hearing was on December 23, 2013 and next hearing for the said case has been kept on March 12, 2014.
- 5.16. There is no litigation matter pending by and against the Target Company as on date of the PA, DPS and this LOO.
- 5.17. Details of Compliance Officer
Mr. Sunil Duseja
Address: Flat No:5, 3rd Floor, Gee Gee Villa, No 4 2nd Street, Kasturi Ranga Road, Chennai – 600086.
Tel No: 044-28278265 and
Fax No: 044-28213288
(Source: All the data about Target Company is provided/certified by Gee Gee Granites Limited)

6. OFFER PRICE AND FINANCIAL ARRANGEMENTS

6.1. Justification of Offer Price

- 6.1.1. The shares of the Target Company are listed at Bombay Stock Exchange Limited (BSE) and Madras Stock Exchange Limited (MSE). The scrip code on BSE is 515097 and GEEGEEGRA respectively.
- 6.1.2. The annualized trading turnover of the equity shares of the Target Company during twelve calendar months preceding the month of PA (November 2012-October 2013) on the Stock exchange on which the equity shares of the Target Company are listed is detailed below:

Name of the Stock Exchange	Total Number of shares traded during the preceding 12 calendar months prior to the month of PA	Total No. of Equity shares listed	Annualized trading turnover (as % of total number of listed shares)
Bombay Stock Exchange Ltd.	15,700	45,00,000	0.35
Madras Stock exchange Ltd.**	Nil	45,00,000	0.00

**Letter dated September 27, 2013 has been sent by the Target Company to MSE for trading details but no reply received from MSE till date.

Based on the above information, the shares of the Target Company are infrequently traded on BSE & MSE within the meaning of Regulation 2(1) (j) of the SEBI (SAST) Regulations, 2011.

- 6.1.3. Therefore, the Offer Price of Re. 1/- (Rupee One Only) per share is justified in terms of Regulation 8(2)(e) and the same has been determined after considering the following facts:

a)	Highest negotiated price per share for acquisition under the agreement	Re. 1/-	
b)	The volume-weighted average price paid or payable for acquisitions, whether by the Acquirer, during the fifty-two weeks immediately preceding the date of public announcement;	N.A.	
c)	The highest price paid or payable for any acquisition, whether by the Acquirer or by any person acting in concert, during the Twenty-six weeks immediately preceding the date of the Public announcement;	N.A.	
d)	The volume-weighted average market price of shares for a period of sixty trading days immediately preceding the date of the public announcement as traded on the stock exchange where the maximum volume of trading in the shares of the target company are recorded during such period	Not Applicable (As Shares are infrequently traded)	
e)	Other Parameters	For year ended March 31, 2013 (Audited)	For Nine months ended December 31, 2013 (Unaudited but Certified)
	Profit after Tax (Fig in Lakhs)	31.67	(1.76)
	Net worth (Fig in Lakhs)	(19.48)	(21.24)
	Book Value Per Share (Rupees)	(0.43)	(0.47)
	Earnings per Share (EPS)(Rupees)	0.70	(0.04)

(Source: Annual Report for the financial year ended March 31, 2013 & as certified by Sunil G. Duseja (Managing Director of the Target Company) vide its certificate dated March 04, 2014 certifying the brief financials of the Target Company for Nine Months ended December 31, 2013)

- 6.1.4. Based on 6.1.1, 6.1.2, 6.1.3 the Manager to the Offer confirms that the offer price of Re. 1/- (Rupee One Only) per equity share is justified in terms of Regulation 8(2)(e) of SEBI (SAST) Regulations, 2011 and is based on the last Audited and Certified financial data.
- 6.1.5. The Offer is not as a result of global acquisition resulting in indirect acquisition of the Target Company.
- 6.1.6. No adjustment has been carried out in the offer price as there were no corporate actions as on date of this LOO.

- 6.1.7. The Acquirer shall disclose during the tendering period every acquisition made by him of any equity shares of the Target Company to the stock exchange and to the Target Company at its registered office within twenty-four hours of such acquisition in accordance with Regulation 18(6).
- 6.1.8. Irrespective of whether a competing offer has been made, the Acquirer may make upward revisions to the offer price, and subject to the other provisions of these regulations, to the number of shares sought to be acquired under the open offer, at any time prior to the commencement of the last three working days of opening of the tendering period i.e. up to March 11, 2014.
- 6.1.9. If the Acquirer acquires or agree to acquire whether by themselves or/with PACs any shares or voting rights in the Target Company during the offer period, whether by subscription or purchase, at a price higher than the offer price, the offer price shall stand revised to the highest price paid or payable for any such acquisition in terms of Regulation 8(8) of Regulations. Provided that no such acquisition shall be made after the third working day prior to the commencement of the tendering period and until the expiry of the tendering period. In case of revision in the Offer price and/or no. of shares sought to be acquired under Open Offer, shareholders would be notified.
- 6.1.10. If the Acquirer acquires equity shares of the Target Company during the period of twenty-six weeks after the tendering period at a price higher than the Offer Price, then the Acquirer shall pay the difference between the highest acquisition price and the Offer Price, to all shareholders whose shares have been accepted in Offer within sixty days from the date of such acquisition in terms of Regulation 8(10) of Regulations. However, no such difference shall be paid in the event that such acquisition is made under an open offer under the SEBI (SAST) Regulations or pursuant to SEBI (Delisting of Equity Shares) Regulations, 2009 or open market purchases made in the ordinary course on the stock exchange and not being negotiated acquisition of shares of the Target Company in any form.

6.2. Financial Arrangements

- 6.2.1. Assuming full acceptance, the total requirement of funds for the Open Offer would be Rs. 11,70,000/- (Rupees Eleven Lakhs and Seventy Thousand only). The Acquirer has already made firm arrangements for the financial resources required to implement the Open Offer in full.
- 6.2.2. In accordance with Regulation 17 of the Regulations, the Acquirer has opened an Escrow Account under the name and title of “GEE GEE GRANITES LIMITED ESCROW ACCOUNT – 00600350120019” with HDFC Bank Limited – Mumbai (“Escrow Bank”) and made a deposit of Rs. 3,00,000/- (Rupees Three Lakhs only) being more than 25% of the total consideration payable in accordance with the SEBI (SAST) Regulations.
- 6.2.3. In term of an agreement dated October 31, 2013 amongst the Acquirer, the Manager to the Offer and the Escrow Bank (“Escrow Agreement”), Manager to the Offer have been solely authorized to operate and to realize the value lying in the Escrow Account in terms of the SEBI (SAST) Regulations, 2011.
- 6.2.4. As certified by CA Bikram Kumar Saraf (Membership No. 063886), partner of R K D S & Associates, Chartered Accountants vide certificate dated September 24, 2013, that the Acquirer has adequate financial resources for meeting its obligations under the Offer.
- 6.2.5. CA Bikram Kumar Saraf (Membership No. 063886), partner of R K D S & Associates, Chartered Accountants having its Office at 66, Bentic Street, Kolkata - 700069, Phone No. +91(033) 40040031 & 09830214667 has certified vide certificate dated September 24, 2013 that the Liquid Net worth of Asit Kumar Ghosh is Rs. 55,92,000/- (Rupees Fifty Five Lakhs Ninety Two Thousand Only) as on September 23, 2013.
- 6.2.6. Based on 6.2.4 and 6.2.5, the Manager to the offer, Intensive Fiscal Services Private Limited confirms that the Acquirer has adequate resources to meet the financial requirement of the Offer in terms of Regulations 25(1), 27(1) (a) & (b) of the SEBI (SAST) Regulations. The Acquirer has made firm arrangement for the resources required to complete the Offer in accordance with the SEBI (SAST) Regulations. No borrowing from any Bank/ Financial Institution is being specifically made for this purpose.
- 6.2.7. In case of revision in the Offer Price and/or no. of shares sought to be acquired under Open Offer, the Acquirer will further make Demand Deposit with the bank of difference amount between previous Offer fund requirements and revised Offer fund requirements to ensure compliance with Regulations 17(2) & 18(5) (a) of the SEBI (SAST) Regulations.

7. TERMS AND CONDITIONS OF THE OFFER

7.1. Persons eligible to participate in the Offer:-

Registered shareholders of GGGL whose name appears on the register of members of the Target Company or beneficiaries on the beneficiary records of the Depository Participant as on the Identified date & unregistered shareholders who own the equity shares of GGGL any time prior to the date of Closure of the Offer other than the parties to the SPA i.e. the Acquirer and the Sellers.

7.2. Statutory Approvals

- 7.2.1. As on the date of this LOO, to the best of our knowledge and belief of the Acquirer, there are no statutory approvals required for the acquisition of equity shares to be tendered pursuant to this Offer. If any statutory approvals are required or become applicable, the Offer would be subject to the receipt of such other statutory approvals. The Acquirer will not proceed with the Offer in the event that such statutory approvals that are required are refused in terms of Regulation 23 of the SEBI (SAST) Regulations.
- 7.2.2. In case the Acquirer is unable to make the payment to the shareholders who have accepted the open offer within such period owing to non-receipt of statutory approvals required by the Acquirer, SEBI may, where it is satisfied that such non-receipt was not attributable to any willful default, failure or neglect on the part of the Acquirer to diligently pursue such approvals, grant extension of time in terms of Regulation 18(11) of SEBI (SAST) Regulations, 2011 for making payments, subject to the Acquirer agreeing to pay interest to the shareholders for the delay at such rate as may be specified.
- 7.2.3. If the Acquirer fails to obtain the requisite approvals in time due to willful default or neglect or inaction or non action on their part, the amount lying as the demand deposit kept separately for the open offer shall be forfeited in the manner provided in Regulation 17(9) & 17(10)(e) of SEBI (SAST) Regulations.
- 7.2.4. No approvals are required from Financial Institutions/Banks for the Offer. No other Statutory Approvals are required for the Acquisition of shares under this Open Offer.
- 7.2.5. The Acquirer shall complete all procedures relating to the Offer within a period of 10 Working days from the date of closing of the tendering Period.
- 7.2.6. The Acquirer shall pay such revised price for all shares validly tendered any time during the Offer and accepted under the Offer or if the Offer is withdrawn pursuant to Regulation 23, the same would be communicated within two working days by an Announcement in the same newspapers in which the Detailed Public Statement was appeared.

7.3. Others

- 7.3.1. Accidental omission to dispatch the LOF to any member entitled to the Open Offer or non receipt of the LOF by any member entitled to the Open Offer shall not invalidate the Open Offer in any manner whatsoever. The Offer is subject to the terms and conditions set out herein and in the LOF that would be sent to the shareholders of GGGL as on the Identified date.
- 7.3.2. The Letter of offer specifying the detailed terms and conditions of this Offer along with the Form of Acceptance cum Acknowledgement (the "Form of Acceptance", or the "FOA"), and Transfer Deed (TD) will be dispatched to all the shareholders, (other than the parties of the SPA) whose names appear on the register of members of the Target Company or beneficiaries on the beneficiary records of the Depository Participant at the close of business hours on March 03, 2014 (the "Identified Date"). A copy of the Letter of Offer (including Form of Acceptance cum acknowledgement) will be available on SEBI's website (<http://www.sebi.gov.in>) during the period the Offer is open and shareholders can also apply by downloading such forms from the website.
- 7.3.3. Unaccepted Share/ Shares Certificates, Share Transfer deed/delivery instruction slip and other documents, if any, will be returned by registered post at the shareholder(s) / unregistered owner(s) sole risk.
- 7.3.4. Consideration for equity shares accepted would be paid by crossed account payee cheques / demand drafts / pay orders/electronic Clearing System (ECS) and sent by registered post to the address of the first shareholder(s) / unregistered owner(s) at their sole risk.
- 7.3.5. Equity shares that are subject to any charge, lien or encumbrance are liable to be rejected.

8. PROCEDURE FOR ACCEPTANCE AND SETTLEMENT

- 8.1. The Acquirer has appointed Cameo Corporate Services Ltd. as Registrar to the Open offer (“Registrar”).
- 8.2. The shareholders who wish to accept the offer and tender their shares pursuant to this Offer will be required to send their share certificate(s), transfer deeds/delivery instructions slip, duly filled Form of Acceptance cum-Acknowledgement and such other documents as may be specified in the Letter of Offer to the Registrar to the Offer as mentioned below either by Hand Delivery or by Registered Post/Courier on or before the date of Closure of the tendering period i.e. April 01, 2014 in accordance with the instructions specified in the Letter of Offer and in the Form of Acceptance cum Acknowledgement.
- 8.3. The documents can be tendered at the centre given below between 10:30 hours to 16:30 hours from Monday to Friday. The centre will be closed on Saturdays, Sundays and Public holidays.

Contact Person	Collection Centre	Name and Address	Tel. No. and Fax No	E-mail ID	Mode of Delivery	Timing
Ms.Sreepriya .K	Chennai	Cameo Corporate Services Ltd. Add: Subramanian Building No. 1, Club House Road, Chennai, Tamil Nadu- 600002.	Tel No.:044-2846 0390/1989; Fax: 044-2846 0129	E mail: investor@cameoindia.com	Hand Delivery or by Registered Post/Courier	10:30 hours to 16:30 hours from Monday to Friday
Mr. Ashish Binsale	Mumbai	Cameo Corporate Services Limited Add: 304, Sai Sadan, 76-78 Mody Street, Fort, Mumbai - 400001.	Tel No: 022-2264 4325; Fax No.:022-2264 4325	ashish@cameoindia.com	Hand Delivery	10:30 hours to 16:30 hours from Monday to Friday

Neither the Share Certificate(s) nor Transfer Deed(s) nor the Form of Acceptance should be sent to the Sellers or the Acquirer or the Target Company or the Manager to the Offer. The delivery made by Registered Post would be received on all days except Saturdays, Sundays and Public Holidays.

- 8.4. **Shareholders should send all the relevant documents mentioned below**
Shareholders who wish to tender their shares under this Offer should enclose the following documents duly completed:
- a) **For Equity Shares held in Physical Form:**
- (i) **Registered shareholders should enclose:**
- ✓ Form of Acceptance cum Acknowledgement duly completed & signed in accordance with the instructions contained therein, by all shareholders whose names appear in the share certificate(s).
 - ✓ Original share Certificates
 - ✓ Valid share transfer Form(s) duly signed as transferors by all registered shareholders (in case of joint holdings) in the same order and as per specimen signatures registered with the Target Company and duly witnessed at the appropriate place.
- In case of non receipt of the aforesaid documents, but receipt of the original share certificate(s) and transfer deed(s) duly signed, the Offer shall be deemed to be accepted.
- (ii) **Unregistered owners should enclose:**
- ✓ Send to the Registrar to the Offer, on a plain paper stating the Name & Address of the First Holder, Name(s) & Address (es) of Joint Holder(s) if any, Number of Shares held, Number of Shares offered, Distinctive Numbers and Folio Number.
 - ✓ Original share Certificate(s)
 - ✓ Broker contract note.
 - ✓ Valid share transfer form(s).
- The details of the buyer should be left blank failing which; the same will be invalid under the Offer. Unregistered shareholders should not sign the transfer deed.

All other requirements for valid transfer will be preconditioned for acceptance. No indemnity is required from unregistered shareholders.

Notwithstanding that the signature(s) of the transferor(s) has/have been attested, if the signature(s) of the transferor(s) differs from the Specimen signature(s) recorded with the Target Company or are not in the same order, such shares are liable to be rejected under the Offer even if the Offer has been accepted by bonafide owner of such shares.

b) **For Equity Shares held in Demat Form:
Beneficial Owners should enclose:**

- **Form of Acceptance-cum-Acknowledgement** duly completed and signed in accordance with the instructions contained therein, by all the beneficial owners whose names appear in the beneficiary account, as per the records of the respective depository
- **Photocopy of the delivery instruction** in “Off-Market” mode or counterfoil of the delivery instruction in “Off-Market” mode, duly acknowledged by DP in favour of the special depository account.
- For each Delivery Instruction, the beneficial owner should submit separate Form of Acceptance
- A special depository account has been opened, details thereof are as under:

Depository Name	National Securities Depository Limited (NSDL)
DP Name	Stock Holding Corporation of India Ltd.
Account Name	CAMEO CORPORATE SERVICES LTD ESCROW A/C GGL OPEN OFFER
DP ID Number	IN301080
Beneficiary Account Number	22835948

Shareholders having their beneficiary account with Central Depository Services (India) Limited have to use Inter depository delivery instruction slip for the purpose of crediting their shares in favour of the Special Depository Account with NSDL.

In case of non receipt of the aforesaid documents, but receipt of the shares in the special depository account, it shall be deemed to be accepted. The Form of Acceptance-cum-Acknowledgement for which corresponding shares have not been credited to the special depository account as on the date of closure of the Offer will be rejected.

- 8.5. In case of (a) shareholders who have not received the Letter of Offer/FOA, (b) unregistered shareholders and (c) owner of the shares who have sent the shares to the Target Company for transfer, may send their consent to the Registrar to the Offer on plain paper, stating the name, addresses, number of shares held, distinctive numbers, folio numbers, number of shares offered along with the documents to prove their title to such shares such as broker note, succession certificate, original share certificate/original letter of allotment and valid share transfer deeds (one per folio)/delivery instruction slip, duly signed by all the shareholders (in case of joint holdings in the same order as per the specimen signatures lodged with the Target Company), and witnessed (if possible) by the notary public or a bank manager or the member of the stock exchange with membership number, as the case may be, so as to reach the Registrar on or before 4:30 p.m. up to the date of closure of this tendering period i.e. April 01, 2014. Such shareholders can also obtain the Letter of Offer from the Registrar to the Offer by giving an application in writing clearly marking the envelope “GGGL LOF”.
- 8.6. Shareholders should also provide all relevant documents, which are necessary to ensure transferability of shares in respect of which the application is being sent failing which the tender would be considered invalid and would be liable to be rejected. Such documents may include (but not be limited to)
- Duly attested death certificate and succession certificate (for single shareholder) in case the original shareholder has expired.
 - Duly attested power of attorney if any person apart from the shareholder has signed acceptance form or transfer deed(s)/delivery instruction slip.
 - No objection certificate from any lender, if the shares in respect of which the acceptance is sent, were under any charge, lien or encumbrance.
 - In case of companies, the necessary certified corporate authorizations (including board and/ or general meeting resolutions).
- 8.7. The share certificate(s), share transfer form/delivery instruction slip, Form of Acceptance-cum-Acknowledgement and other documents, if any should be sent only to the Registrar to the Offer. They should not be sent to the Manager to the Offer or the Acquirer or the Target Company. The above-

mentioned documents can be sent by hand delivery on all days except Saturdays, Sundays and public holidays.

- 8.8. Shareholders of the Target Company who have sent their equity shares for transfer should submit the Form of Acceptance duly completed and signed, copy of the letter to Target Company (for transfer of said shares) and acknowledgement received thereon and valid share transfer form.
- 8.9. The application should be signed by all the shareholders as per the registration details available with the Target Company and should be sent to the Registrar to the Offer in an envelope clearly marked 'GGGL OPEN OFFER'.
- 8.10. Non-Resident shareholders and Overseas Corporate Bodies, while tendering their equity shares under the Offer, should submit the previous RBI Approvals (specific or general) that they would have been required to submit to acquire/sell the equity shares of the Target Company. In case the previous RBI Approvals are not submitted, the Acquirer reserve the right to reject such equity shares tendered. While tendering the shares under the Offer, Non resident shareholders will also be required to submit a Tax Clearance Certificate from Income Tax Authorities, indicating the amount of tax to be deducted by the Acquirer under the Income Tax Act, 1961 ('Income Tax Act'), before remitting the consideration. In case the aforesaid Tax Clearance Certificate is not submitted, the Acquirer will deduct tax at the rate as may be applicable to the category of the shareholder under the Income Tax Act, on the entire consideration amount payable to such shareholder.
As per the provisions of Section 196(D1)2 of the Income Tax Act, 1961, no deduction of tax at source shall be made from any income by way of capital gains arising from transfer of securities referred to in Section 115AD of the Income Tax Act payable to Foreign Institutional Investor ('FI') as defined in Section 115AD of the Income Tax Act, 1961.
- 8.11. In case of delay in receipt of statutory approvals, SEBI has the power to grant extension of time to the Acquirer for payment of consideration to shareholders, subject to the Acquirer agreeing to pay interest for the delayed period, as directed by SEBI in terms of Regulation 18(11) of the SEBI (SAST) Regulations, 2011.
- 8.12. The intimation of returned shares to the shareholders will be at the address as per the records of the Target Company.
- 8.13. For those shareholders, who have opted for physical mode of payment and shareholders whose payment consideration is not credited by electronic mode due to technical error or incomplete/ incorrect bank account details, payment consideration will be made by crossed account payee Cheques/Demand Drafts. Such considerations in excess of Rs. 1500/- or unaccepted Share Certificate(s), transfer deed(s)/delivery instruction slip and other documents, if any, will be returned by registered post/speed post at the shareholders'/ unregistered owners' sole risk to the sole/first shareholder/unregistered owner. The Acquirer is required to deduct tax at source, as may be applicable. All dispatches involving payment of a value upto Rs.1,500/- will be made under certificate of posting at the shareholders sole risk.
- 8.14. The payment consideration for shares accepted under the Offer may be made through Electronic Clearing Services (ECS), Direct Credit ('DC') or Real Time Gross Settlement ('RTGS') wherever applicable and send by registered post to the address of the first shareholder(s) / unregistered owner(s) at their sole risk and would made available at specified centres where clearing houses are managed by the Reserve Bank of India or through warrants/ Demand Drafts.
- 8.15. Shareholders who opt for receiving consideration through ECS/RTGS/DC are requested to give the authorization for ECS/RTGS/DC in the Form of Acceptance cum Acknowledgment and provide the Indian Financial System Code (IFSC) and enclose a photocopy of cheque/ along with the Form of Acceptance cum Acknowledgment.
- 8.15.1. **Electronic Clearing System (ECS) :-** Payment of consideration would be done through ECS for applicants having an account at any of the following 68 centers: Ahmedabad, Bangalore, Bhubaneswar, Kolkata, Chandigarh, Chennai, Guwahati, Hyderabad, Jaipur, Kanpur, Mumbai, Nagpur, New Delhi, Patna, Thiruvananthapuram (managed by RBI); Baroda, Dehradun, Nashik, Panaji, Surat, Trichy, Trichur, odhpur, Gwalior, Jabalpur, Raipur, Calicut, Siliguri (Non-MICR), Pondicherry, Hubli, Shimla (Non- MICR), Tirupur, Burdwan (Non-MICR), Durgapur (Non-MICR), Sholapur, Ranchi, Tirupati (Non-MICR), Dhanbad (Non-MICR), Nellore (Non-MICR) and Kakinada (Non-MICR) (managed by State Bank of India); Agra, Allahabad, Jalandhar, Lucknow, Ludhiana, Varanasi, Kolhapur, Aurangabad, Mysore, Erode,

Udaipur, Gorakpur and Jammu (managed by Punjab National Bank); Indore (managed by State Bank of Indore); Pune, Salem and Jamshedpur (managed by Union Bank of India); Visakhapatnam (managed by Andhra Bank); Mangalore (managed by Corporation Bank); Coimbatore and Rajkot (managed by Bank of Baroda); Kochi/Ernakulum (managed by State Bank of Travancore); Bhopal (managed by Central Bank of India); Madurai (managed by Canara Bank); Amritsar (managed by Oriental Bank of Commerce); Haldia (Non-MICR) (managed by United Bank of India); Vijaywada (managed by State Bank of Hyderabad); and Bhilwara (managed by State Bank of Bikaner and Jaipur). This mode of payment of considerations would be subject to availability of complete bank account details including the MICR code as appearing on a cheque leaf, from the Depositories. The payment of consideration through ECS is mandatory for shareholders having a bank account at any of the abovementioned 68 centers, except where the applicant, being eligible, opts to receive payment through direct credit or RTGS.

- 8.15.2. **Direct Credit (DC):-** Applicants having bank accounts with the same bank through which payment consideration shall be made shall also be eligible to receive consideration through direct credit in their respective bank accounts as mentioned in the FOA.
- 8.15.3. **Real Time Gross Settlement (RTGS):-** Applicants having a bank account at any of the RBI managed centres and whose payment consideration exceeds Rs. 1 Lakh, have the option to receive refund through RTGS. Such eligible applicants who indicate their preference to receive consideration through RTGS are required to provide the IFSC code in the FOA. In the event the same is not provided, payment consideration shall be made through other electronic modes or by cheques, pay orders or demand drafts payable.
- 8.15.4. **NEFT (National Electronic Fund Transfer) –** Payment of consideration shall be undertaken through NEFT wherever the shareholders bank has been assigned the Indian Financial System Code (IFSC), which can be linked to a Magnetic Ink Character Recognition (MICR), if any, available to that particular bank branch. IFSC Code will be obtained from the website of RBI as on a date immediately prior to the date of payment of consideration, duly mapped with MICR numbers. Wherever the shareholder has registered their nine digit MICR number and their bank account number, the same will be duly mapped with the IFSC Code of that particular bank branch and the payment of consideration will be made to the applicants through this method. The process flow in respect of consideration by way of NEFT is at an evolving stage and hence use of NEFT is subject to operational feasibility, cost and process efficiency.
- 8.16. For all other applicants, including those applicants whose payment consideration is not credited by ECS/Direct Credit due to technical errors or incomplete/incorrect bank account details or due to unavoidable reasons, payment consideration will be dispatched through Speed Post/Registered Post. Such payment consideration will be made by cheques, pay orders or demand drafts payable at par at places where the address of the shareholder is registered.
- 8.17. In case of payment consideration is rejected through the ECS/Direct Credit facility, the Registrar to Offer would endeavour to dispatch the payment consideration within 3 working days of such rejection.
- 8.18. The bank account details for ECS/ Direct Credit/RTGS will be directly taken from the depositories' database or from the details as mentioned by the shareholders in the FOA.
- 8.19. The Registrar to the Offer will hold in trust the Shares / Share Certificates, Transfer Deed(s)/Delivery instruction slip, Shares lying in credit of the special depository account, Form of Acceptance cum Acknowledgement, if any, and the transfer form(s)/delivery instruction slip on behalf of the shareholders of the Target Company who have accepted the Offer, till the cheques / drafts for the consideration and / or the unaccepted shares / share certificates are dispatched / returned.
- 8.20. Unaccepted share certificates, transfer forms/delivery instruction slip and other documents, if any, will be returned by registered post at the shareholders'/unregistered owners' sole risk to the sole/first shareholder as per the details furnished in the Form of Acceptance-cum-Acknowledgement or as per records available with the Target Company.
- 8.21. **GENERAL**
 - 8.21.1. The Form of Acceptance and instructions contained therein are integral part of this LOO.
 - 8.21.2. Neither the Acquirer nor the Manager nor the Registrar nor the Company will be responsible for any loss in transit or delay in receipt of the completed Form of Acceptance, Share certificate(s), Share transfer deed(s) and/or other documents.

- 8.21.3. The Offer Price is denominated and payable in Indian Rupees only.
- 8.21.4. All the communication in connection with the Form of Acceptance should be addressed to the Registrar to the Offer as mentioned above, with full name of the sole / first applicant, folio number, number of equity shares tendered, date of lodgment of the Form of Acceptance and other relevant particulars.
- 8.21.5. **As on date of this LOO, no competitive offer was announced.**
- 8.21.6. As the Offer Price cannot be revised during 3 working days prior to commencement of the tendering period, 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.
- 8.21.7. Wherever necessary, the financial figures are rounded off to nearest Lakhs or Crores.
- 8.21.8. Alternatively, a copy of Public Announcement, Detailed Public Statement, Letter of Offer, Form of Acceptance cum Acknowledgement can be obtained from SEBI's official website: www.sebi.gov.in.

9. 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, **Intensive Fiscal Services Private Limited**, 914, Raheja Chambers, Nariman Point, Mumbai-400021, from 10.00 hours to 17.00 hours on any working day, except Saturdays, Sundays and Holidays from the date of opening of the Offer until the closure of the Offer:

- 9.1. Certificate of Incorporation, Memorandum & Articles of Association of Gee Gee Granites Limited.
- 9.2. Memorandum of Understanding between Lead manager i.e. Intensive Fiscal Services Private Limited & Acquirer.
- 9.3. Income Tax Return of Gee Gee Granites Limited for the AY 2010-11, 2011-12 2012.
- 9.4. Certificate from Sunil G. Duseja (Managing Director of the Target Company) certifying vide its certificate dated March 04, 2014 certifying the brief financials of the Target Company for the year ended March 31, 2011, March 31, 2012, March 31, 2013 and Nine Months ended December 31, 2013.
- 9.5. Certificate from Devendra Kumar Bhandari (Membership No. 208862), Partner of B. P. Jain & Co, Chartered Accountants having its office at No. 2, Gee Gee Minar, 23, College Road, Chennai – 600006, Phone No 044 8224212, 044 8255596, 09840083198, Fax No 044 8255596 certifying vide his certificate dated October 18, 2013 the Financial Ratios of the Target Company for the year ended March 31st, 2011, March 31, 2012 & March 31, 2013.
- 9.6. Certificate from CA Bikram Kumar Saraf (Membership No. 063886), partner of R K D S & Associates, Chartered Accountants having its Office at 66, Bentick Street, Kolkata - 700069, Phone No. +91(033)40040031 & 09830214667 certifying vide its certificate dated October 31, 2013 that the Acquirer have adequate financial resources available for meeting its obligations under the offer in full as per Regulation 25(1) and 27(1)(b) of SEBI (SAST) Regulations, 2011.
- 9.7. CA Bikram Kumar Saraf (Membership No. 063886), partner of R K D S & Associates, Chartered Accountants having its Office at 66, Bentick Street, Kolkata - 700069, Phone No. +91(033)40040031 & 09830214667 has certified vide certificate dated September 24, 2013 that the Liquid Net worth of Asit Kumar Ghosh is Rs. 55,92,000/- (Rupees Fifty Five Lakhs Ninety Two Thousand Only) as on September 23, 2013.
- 9.8. Valuation report on the fair value of equity shares of the Target Company vide dated December 16, 2013 issued by Khemka & Co, Chartered Accountants signed by Partner, CA Amit Khemka Membership no 208289.
- 9.9. Copy of Escrow agreement dated October 31, 2013 between Acquirer, Escrow Bank- HDFC Bank Limited & Manager to the offer-Intensive Fiscal Services Pvt. Ltd.
- 9.10. Copy of Share Purchase Agreement between the Acquirer and the Sellers dated October 31, 2013 for acquisition of 21,60,300 equity shares, which triggered the Offer.
- 9.11. Copy of Public Announcement filled with SEBI and Stock Exchange(s) as on October 31, 2013.
- 9.12. Published copy of Detailed Public Statement which appeared in the newspapers on November 08, 2013.
- 9.13. Undertaking from the Acquirer that if he acquire any shares of the Target Company after the date of the Public Announcement till the closure of the offer, he shall inform Stock Exchange and the Manager within 24 hours.
- 9.14. Undertaking from the Acquirer for unconditional payment of the considerations within 10 working days of closure to all the Shareholders of the Target Company whose applications are accepted in the Open Offer.
- 9.15. Published Copy of Corrigendum which appeared in the newspapers on March 01, 2014.
- 9.16. Copy of SEBI Observation letter reference no CFD/DCR-1/6173/14 dated February 26, 2014 received in terms of 16(4) of the Regulations but received on February 27, 2014.

10. DECLARATION

- 10.1. The Acquirer has made all reasonable inquiries, accepts responsibility for, and confirm that this Letter of Offer contains all information with regard to the Offer, which is material in the context of the issue, that the information contained in this Letter of Offer is true and correct in all material respects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.
- 10.2. The Acquirer accepts full responsibility for the information contained in this Letter of Offer and also for the fulfillment of the obligations of the Acquirer as laid down in the SEBI (SAST) Regulations, 2011. All information contained in this document is as on date of the Letter of Offer, unless stated otherwise.
- 10.3. The Acquirer hereby declares and confirms that all the relevant provisions of Companies Act, 1956 and all the provisions of SEBI (SAST) Regulations have been complied with and no statements in the Offer document is contrary to the provisions of Companies Act, 1956 and SEBI (SAST) Regulations.

Asit Kumar Ghosh

Place: Kolkata

Date: March 07, 2014

11. Enclosures:

1. Form of Acceptance cum Acknowledgement
2. Blank Share Transfer Deed(s)

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FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT

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

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

(Please send this Form with enclosures to the Registrar to the Offer)

OFFER OPENS ON: March 18, 2014
OFFER CLOSES ON: April 01, 2014
Please read the Instructions overleaf before filling-in this Form of Acceptance

From:

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

Tel No:

Fax No:

Email:

To,
Acquirer,
C/o Cameo Corporate Services Ltd.
Subramanian Building No. 1,
Club House Road, Chennai, Tamil Nadu- 600002
Tel : 44-28460390; Fax.: 44-28460129
E mail: cameo@cameoindia.com
Contact Person : Mr. Prashant Sanil

Sub.: Open Offer to acquire 11,70,000 equity shares of Rs. 10/- each, representing 26.00% of the voting capital of Gee Gee Granites Limited at a price of Re. 1/- (Rupee One Only) per share payable in cash by Asit Kumar Ghosh ("Acquirer").

Dear Sir,

1. I / We, refer to the Letter of Offer dated2014 for acquiring the equity shares held by me / us in Gee Gee Granites Limited.
2. I / We, the undersigned have read the Letter of Offer and understood its contents including the terms and conditions as mentioned therein.
3. I / We, unconditionally offer to sell to the "Acquirer" the following equity shares in Gee Gee Granites Limited (hereinafter referred to as "GGGL"), held by me / us, at a price of Re. 1/- per fully paid-up equity share.
4. **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:

Ledger Folio No Number of share certificates attached			
Representing equity shares			
Number of equity shares held in GGGL		Number of equity shares offered	
In figures	In words	In figures	In words

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

(In case of insufficient space, please use additional sheet and authenticate the same)

FOR SHARES HELD IN DEMAT FORM:

I / We hold the shares in dematerialized form and had executed an 'off-market' transaction for crediting the shares to the "CAMEO CORPORATE SERVICES LTD ESCROW A/C GGL OPEN OFFER" as per the following particulars:

Depository Name	National Securities Depository Limited (NSDL)
DP Name	Stock Holding Corporation of India Ltd.
Account Name	CAMEO CORPORATE SERVICES LTD ESCROW A/C GGL OPEN OFFER
DP ID Number	IN301080
Beneficiary Account Number	22835948

Shareholders having their beneficiary account with National Securities Depository Limited (NSDL) have to use Inter depository delivery instruction slip for the purpose of crediting their shares in favour of the Special Depository Account with CDSL

Please find enclosed a photocopy of the depository delivery instruction(s) duly acknowledged by DP. The particulars of the account from which my / our shares have been tendered are as follows:

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

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

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

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

So as to avoid fraudulent encashment in transit, the shareholder(s) holding Shares in Physical form/Demat may provide details of bank account of the first/sole shareholder and the consideration cheque or demand draft will be drawn accordingly.
 Bank Account No.: -----
 Type of Account: -----(Savings / Current/ Other (please specify)
 Name of the Bank: -----
 Name of the Branch and Address: -----
 I/We want to receive the payment through ECS/RTGS/NEFT
 In case of ECS, 9- digit code number of the Bank & Branch
 (Appearing on the MICR Cheque issued by the Bank)
 In the case of RTGS/NEFT, 8 digit code number issued
 by the Bank

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

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

Enclosure (Please tick)

- Power of Attorney, if any person apart from the shareholder, has signed the acceptance from or transfer deed(s)
- Duly attested Death certificate/succession certificate (in case of single shareholders) in case the original shareholders in expired
- RBI approval (for NRI/OCB/Foreign shareholders)
- Corporate Authorization in case of companies along with Board resolutions and specimen signature of authorized signatory
- No objection certificate & Tax clearance certificate under Income Tax Act, 1961 (for NRI/OCB/Foreign shareholders)
- Other (please specify)_____

Yours faithfully,

Signed and Delivered:

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

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

INSTRUCTIONS

- 1 Please read the Letter of Offer carefully before filling-up this Form of Acceptance.
- 2 The Form of Acceptance should be filled-up in English only.
- 3 Signature(s) other than in English, Hindi, Marathi, and thumb impressions must be attested by a Notary Public under his Official Seal.
- 4 Mode of tendering the Equity Shares Pursuant to the Offer:
 - I. The acceptance of the Offer made by the Acquirer is entirely at the discretion of the equity shareholder of GGGL.
 - II. Shareholders of GGGL to whom this Offer is being made, are free to offer his / her / their shareholding in GGGL for sale to the Acquirer, in whole or part, while tendering his / her / their equity shares in the Offer.
5. Business Hours : Mondays to Friday : 10.30 hours to 16.30 hours
Holidays: Saturdays, Sundays and Bank Holidays

----- Tear along this line -----
Serial No. Acknowledgement Slip

Cameo Corporate Services Ltd.
Subramanian Building No. 1,
Club House Road, Chennai, Tamil Nadu- 600002
Tel : 44-28460390; Fax.: 44-28460129

Received from Mr. / Ms. _____

Address: _____

Folio Number _____

Number of Certificate(s) enclosed _____

Certificate Number(s) _____

Total number of Share(s) enclosed _____

Demat Shares: Copy of delivery instruction for
_____ number of shares enclosed.

Signature of Official and Date of Receipt	Stamp of Registrar to the Offer

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