THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

OPEN OFFER

By

Mrs. Sonal Nitin Somani and **Mr. Nitin Prabhudas Somani** (collectively referred to as **'Acquirers'**)
both residing at
703, A- wing, Beau Monde, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025;

to acquire 19,70,900 Equity Shares of ₹ 10/- each representing 20% of the Post Issue voting capital at an Offer Price of ₹ 82.50 per share plus interest of ₹ 7.50 per share aggregating to ₹ 90.00 per share. of

HASTI FINANCE LIMITED ('HFL' or 'Target Company')
Regd. Off: No.14, Imperial Hotel Complex, Near Albert Cinema Hall, Whannels Road, Egmore, Chennai-600 008.

This Offer is being made pursuant to and in compliance with regulation 11(1) and other applicable provisions of SEBI (SAST) Regulations, 1997.

These shares will be acquired in cash, in accordance with regulation 11(1) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereof (hereinafter referred to as 'SEBI (SAST) Regulations, 1997') from the existing shareholders of the Target Company.

The Offer is subject to receiving the necessary approval(s), if any, from the Reserve Bank of India, under the Foreign Exchange Management Act, 1999 and subsequent amendments thereto, for acquiring shares tendered by Non-Resident Shareholders. There are no other statutory approvals required to acquire Equity Shares that are tendered pursuant to this 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 three working days prior to the date of Closing of the Offer i.e. on or before June 20, 2012 (Wednesday).

If there is any upward revision in the Offer Price / Offer Size at any time up to seven working days prior to the Date of Closing of the Offer i.e. on or before **June 14, 2012 (Thursday)** or withdrawal of the Offer in terms of the SEBI (SAST) Regulations, 1997, the same would be informed by way of a Public Announcement in the same newspapers where the original Public Announcement had appeared. Such revised Offer Price would be payable for all the shares tendered any time during the Offer & accepted under the Offer.

The Offer is not conditional and not subject to any minimum level of acceptance from Shareholders of Target Company.

There was no Competitive Bid.

The Public Announcement, Corrigendum to the Public Announcement and this Letter of Offer including the Form of Acceptance cum Acknowledgement and Form of Withdrawal would also be available on SEBI's website at www.sebi.gov.in.

MANAGER TO THE OFFER		REGISTRAR TO THE OFFER	
ASHIKA Growing & Sharing with You	**ASHIKA CAPITAL LIMITED** 1008, 10th Floor, Raheja Centre, 214, Nariman Point, Mumbai-400 021. **Tel:** +91-22-6611 1700 **Fax:** +91-22-6611 1710 **E-Mail:** mbd@ashikagroup.com **Contact Person: Mr. Narendra Kumar Gamini / Mr. Manish Gaur**	CAMEO	**CAMEO CORPORATE SERVICES LIMITED** Subramanian Building, No.1, Club House Road, Chennai-600 002. **Tel:** +91-44-2846 0390 / 2252 0464 **Fax:** +91-44-2846 0129 **E-mail:** rdr@cameoindia.com **Contact Person: Mr. R. D. Ramasamy**

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

Activities	Original Date & Day	Revised Date & Day
Public Announcement	March 07, 2012 (Wednesday)	March 07, 2012 (Wednesday)
Specified Date*	March 31, 2012 (Saturday)	March 31, 2012 (Saturday)
Last Date for a Competitive Bid, if any	March 28, 2012 (Wednesday)	March 28, 2012 (Wednesday)
Corrigendum to the Public Announcement	-	June 1, 2012 (Friday)
Date by which the Letter of Offer to be dispatched to the shareholders	April 14, 2012 (Saturday)	June 2, 2012 (Saturday)
Date of Opening of the Offer	April 19, 2012 (Thursday)	June 6, 2012 (Wednesday)
Last date for revising the Offer Price/ Number of Shares	April 26, 2012 (Thursday)	June 14, 2012 (Thursday)
Last date for Withdrawal of Acceptance by shareholders who have accepted the Offer	May 03, 2012 (Thursday)	June 20, 2012 (Wednesday)
Date of Closing of the Offer	May 08, 2012 (Tuesday)	June 25, 2012 (Monday)
Date by which communicating acceptance /rejection and payment of consideration for accepted shares / dispatch of Share Certificate in case of rejection	May 18, 2012 (Friday)	July 05, 2012 (Thursday)

* Specified Date is only for the purpose of determining the names of shareholders as on such date to whom the Letter of Offer would be sent and owners (registered or unregistered) of the shares (except the Promoter & Promoter Group) are eligible to participate in the Offer any time before the Closing of the Offer.

RISK FACTORS:

Relating to the Transaction & Offer:

1. In the event that either (a) the regulatory approvals are not received in a timely manner (b) there is any litigation to stay the Offer, or (c) SEBI instructs the Acquirers not to proceed with the Offer, then the Offer proceeds may be delayed beyond the schedule of activities indicated in this Letter of Offer. Consequently, the payment of consideration to the public shareholders of Target Company, whose shares have been accepted in the Offer as well as the return of shares not accepted by the Acquirers, may be delayed. In case of delay in receipt of any statutory approval, SEBI has the power to grant extension of time to Acquirers for payment of consideration to the public shareholders of the Target Company who have accepted the Offer within such period, subject to Acquirers agreeing to pay interest for the delayed period if directed by SEBI in terms of regulation 22(12) of the SEBI (SAST) Regulations, 1997.

2. The Offer involves an Offer to acquire 19, 70,900 Equity Shares of ₹ 10/- each, representing 20% of the Post Issue voting capital, of the Target Company from its shareholders. In case of oversubscription in the Offer, as per the SEBI (SAST) Regulations, 1997, acceptance would be determined on proportionate basis and hence there is no certainty that all the shares tendered by the Shareholders in the Offer will be accepted.

3. The Registrar to the Offer will hold in trust the equity shares lying in credit of the Special Depository Account, Share Certificates, Form of Acceptance, if any, and the Transfer Deed (s) on behalf of the shareholders of the Target Company who have accepted the Offer, till the completion of the Offer formalities. During such period, there may be fluctuations in the market price of the equity shares of the Target Company.

Relating to the Acquirers:

1. The Acquirers make no assurance with respect to the financial performance of the Target Company or with respect to their investment/divestment decisions relating to its proposed shareholding in the Target Company.

2. The Acquirers cannot provide any assurance with respect to the market price of the Equity Shares of the Target Company before, during or after the Offer and expressly disclaims 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.
3. The Acquirers and the Manager to the Offer accept no responsibility for statements made otherwise than in the Letter of Offer (LOF) / Public Announcement(PA) and anyone placing reliance on any other sources of information (not released by the Acquirers) would be doing so at his / her / its own risk.

The risk factors set forth above, pertain to the Offer and do not relate to the present or future business or operations of the Target Company or any other matters and are neither exhaustive nor intended to constitute a complete or comprehensive analysis of the risks involved in or associated with the participation or otherwise by a Shareholder in the Offer. Each Shareholder of the Target Company is hereby advised to consult with legal, financial, tax, investment or other advisors and consultants of their choosing, if any, for further risks with respect to each such Shareholder's participation in the Offer and related sale and transfer of Equity Shares of the Target Company to the Acquirers.

TABLE OF CONTENTS

1. ABBREVIATIONS / DEFINITIONS

Acquirers	Mrs. Sonal Nitin Somani and Mr. Nitin Prabhudas Somani
ASE	Ahmedabad Stock Exchange Limited, Ahmedabad
BSE	BSE Limited, Mumbai
Eligible Persons for the Offer	All owners of shares registered or unregistered of the Target Company (who own shares at any time prior to the Closing of the Offer) except Promoter & Promoter Group
FEMA	Foreign Exchange Management Act, 1999
Form of Acceptance	Form of Acceptance cum Acknowledgement
Form of Withdrawal	Form of Withdrawal cum Acknowledgement
LOO / Letter of Offer	Offer Document
MSE	Madras Stock Exchange Limited, Chennai
Manager to the Offer	Ashika Capital Limited
'Offer' or 'Open Offer'	Cash Offer being made by the Acquirers to acquire 19,70,900 Equity Shares of ₹ 10/- each, representing 20% of Post Issue Voting Capital, of the Target Company
Offer Price	Offer Price of ₹ 82.50 per share plus interest of ₹ 7.50 per share for the period of delay aggregating to ₹ 90.00 per share.
PA / Public Announcement	Public Announcement of the Offer made by the Acquirers on March 07, 2012 and June 1, 2012
Target Company / HFL	Hasti Finance Limited
RBI	Reserve Bank of India
Registrar to the Offer / Registrar	Cameo Corporate Services Limited
SEBI	Securities and Exchange Board of India
'SEBI (SAST) Regulations, 1997' or 'Regulations'	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 1997 and subsequent amendments thereof
Specified Date	Date for the purpose of determining the names of Shareholders, as appearing in the Register of Members of the Target Company, to whom the Letter of Offer will be sent, i.e. March 31, 2012 (Saturday).

2. DISCLAIMER CLAUSE

IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF DRAFT LETTER OF OFFER WITH SEBI SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED, VETTED OR APPROVED BY SEBI. THE DRAFT LETTER OF OFFER HAS BEEN SUBMITTED TO SEBI FOR A LIMITED PURPOSE OF OVERSEEEING WHETHER THE DISCLOSURES CONTAINED THEREIN ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE THE SHAREHOLDERS OF HASTI FINANCE LIMITED TO 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 / CONTROL IS PROPOSED TO BE ACQUIRED OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE LETTER OF OFFER. IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE THE ACQUIRERS ARE PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THIS DRAFT LETTER OF OFFER, THE MANAGER TO THE OFFER IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT ACQUIRERS DULY DISCHARGE THEIR RESPONSIBILITY ADEQUATELY. IN THIS BEHALF, AND TOWARDS THIS PURPOSE, THE MANAGER TO THE OFFER, ASHIKA CAPITAL LIMITED, HAS SUBMITTED A DUE DILIGENCE CERTIFICATE DATED MARCH 16, 2012 TO SEBI IN ACCORDANCE WITH THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVER) REGULATIONS 1997 AND SUBSEQUENT AMENDEMENT(S) THEREOF. THE FILING OF THE DRAFT LETTER OF OFFER DOES NOT, HOWEVER, ABSOLVE THE ACQUIRERS FROM THE REQUIREMENT OF OBTAINING SUCH A STATUTORY CLEARANCES AS MAYBE REQUIRED FOR THE PURPOSE OF THE OFFER.

3. DETAILS OF THE OFFER

3.1. Background of the Offer

a) This Open Offer ('Offer') is being made by **Mrs. Sonal Nitin Somani** and **Mr. Nitin Prabhudas Somani**, being the Acquirers, pursuant to and in compliance with regulation 11(1) of the SEBI (SAST) Regulations, 1997, to the shareholders (other than the Promoter & Promoter Group) of Hasti Finance Limited ('HFL' or 'Target Company').

b) In accordance with the regulation 35 of the SEBI (SAST) Regulations, 2011, any obligation or liability acquired, accrued or incurred under SEBI (SAST) Regulations, 1997 shall remain unaffected as if the SEBI (SAST) Regulations, 1997 have never been repealed. Accordingly this Open Offer shall be undertaken and completed in accordance with the SEBI (SAST) Regulations, 1997.

c) Pursuant to the authorization by the Board of Directors of the Target Company at its meeting held on October 07, 2010 and the approval of the shareholders of the Target Company by passing a Special Resolution, under Section 81(1A) of the Companies Act, 1956 and other applicable provisions, in the Extra Ordinary General Meeting held on November 10, 2010 and upon receipt of in-principle approvals from BSE Limited (BSE) vide letter no. DCS/PREF/SR/PRE/948/10-11 dated January 12, 2011 the Target Company had, on January 12, 2011, issued and allotted 52,31,700 warrants convertible into equal number of equity shares of ₹ 10/- each of the Target Company within a period of 18 months from the date of allotment of warrants at the option of the holder of warrants, at a price of ₹ 27/- (including premium of ₹ 17/-) each, to the Promoter & Promoter Group and Non Promoters on a preferential basis, whose details are as under:

Sr. No.	Category of Shareholder	Number of Warrants Allotted
	Promoter & Promoter Group	
1	Sonal Nitin Somani	14,40,000
2	Manoj Somani	2,25,000
3	Lucky Somani	90,000
	Sub-Total (A)	**17,55,000**
	Non-Promoter Group	34,76,700
	Total	**52,31,700**

d) As on June 26, 2011, out of 52,31,700 warrants allotted, 3,15,000 warrants by the Promoter & Promoter Group and 29,45,700 warrants by Non-Promoters, aggregating to 32,60,700 warrants, were converted into Equity Shares and 19,71,000 warrants were pending for conversion.

e) Upon receipt of the intimation about their intention to convert the warrants into Equity Shares, the Board of Directors of the Target Company at its meeting held on June 27, 2011 (Board Meeting Date), issued and allotted 19,71,000 equity shares to Promoter & Promoter Group and the Non-Promoters.

f) The paid-up equity and voting share capital of the Target Company prior to the conversion of warrants as mentioned above was ₹ 7,88,33,000/- ('Pre Issue Capital') consisting of 78,83,300 Equity Shares of ₹ 10/- each. Post conversion of warrants, the paid-up equity and voting share capital of the Target Company is ₹ 9,85,43,000/- ('Post Issue Capital') consisting of 98,54,300 equity shares of ₹ 10/- each.

g) The voting rights, before and after the allotment of aforesaid 19,71,000 equity shares, on conversion of warrants, is as under:

Category of Shareholder	**Before conversion of above Warrants**		**After conversion of above Warrants**	
	No. of Shares	**%**	**No. of Shares**	**%**
Promoter & Promoter Group				
Acquirers	22,18,848	28.15	36,58,848	37.13
Promoter Group (other than Acquirers)	3,15,000	3.99	3,15,000	3.20
Sub-Total (A)	**25,33,848**	**32.14**	**39,73,848**	**40.33**
Non-Promoter Group	53,49,452	67.86	58,80,452	59.67
Total	**78,83,300**	**100.00**	**98,54,300**	**100.00**

h) As a result of conversion of warrants, the Acquirers have acquired voting rights entitling them to exercise more than five percent of the voting rights in a financial year and necessitated an Open Offer pursuant to and in terms of regulation 11(1) the SEBI (SAST) Regulations, 1997.

i) Since no Public Announcement has been made on conversion of warrants on June 27, 2011, the Acquirers are now making this Open Offer ('Offer') to the Shareholders of the Target Company (other than the Promoter & Promoter Group) to acquire 19,70,900 Equity Shares of ₹ 10/- each, representing 20% of its Post Issue Capital, of the Target Company. As per the SEBI (SAST) Regulations, 1997, the Acquirers shall pay interest to the shareholders of the Target Company for the period of delay i.e. from the date of triggering of the Open Offer (June 21, 2011) till the actual date of PA (March 07, 2012). However, the Acquirers, in the larger interest of the shareholders of the Target Company and adopting good corporate governance practices, agreed to pay interest from June 21, 2011 (Date of triggering of the Open Offer) till May 18, 2012 (Date of payment as per the original Activity Schedule) @ 10% per annum which works out to ₹ 7.50 per share. Accordingly, the shareholders of the Target Company will be paid the Offer Price as per the SEBI (SAST) Regulations, 1997 i.e. ₹ 82.50 per share plus interest of ₹ 7.50 per share for the period of delay aggregating to ₹ 90.00 per share.

j) For the purpose of this Offer, there is no Person Acting in Concert.

k) The Acquirers have not acquired any shares of the Target Company during the twelve months period prior to the date of Public Announcement, other than the shares acquired under Preferential Allotment at a price of ₹ 27/- per share.

l) The shares acquired under the Offer shall be free from lien, charges and encumbrances of any kind whatsoever.

m) The Offer is unconditional and not subject to any minimum level of acceptance.

n) This is not a Competitive Bid.

o) The Acquirers have undertaken to comply with the SEBI (SAST) Regulations, 1997 and complete the Offer formalities.

3.2. Details of the Proposed Offer

a) The Acquirers made a Public Announcement of the Offer, which was published in all Editions of **Financial Express** (English), **Janasatta** (Hindi), **Thina Murusu** (Tamil), **Mumbai Lakshadeep** (Marathi) on March 07, 2012, in compliance with regulation 15(1) of the SEBI (SAST) Regulations, 1997. A Corrigendum to PA was also published in the same Newspapers on June 1, 2012. The Public Announcement as well as Corrigendum to PA is also available on SEBI's website at www.sebi.gov.in.

b) The Acquirers propose to acquire 19, 70,900 Equity Shares of ₹ 10/- each, representing 20% of the Post Issue Voting Capital of the Target Company, at a price of ₹ 82.50 per share (the 'Offer Price') and also agreed to pay interest of ₹ 7.50 per share aggregating to ₹ 90.00 per share, payable in cash subject to the terms and conditions set out in the PA, Corrigendum to PA and the Letter of Offer.

c) The Offer is not subject to any minimum level of acceptances. The Acquirers will acquire all Equity Shares of the Target Company that are tendered in terms of this Offer up to a maximum of 19,70,900 Equity Shares.

d) The Manager to the Offer i.e. Ashika Capital Limited does not hold any shares in the Target Company as on date. It declares and undertakes that it shall not deal in the shares of the Target Company during the period commencing from the date of their appointment as Manager to the Offer till the expiry of 15 days from the date of Closing of Offer.

e) The Acquirers have not acquired any shares of the Target Company from the Board Meeting Date i.e. from June 27, 2011 to till the date of this Letter of Offer.

3.3. Objects of the Offer

a) The Acquirers belong to the Promoter & Promoter Group of the Target Company and has acquired the Equity Shares on June 27, 2011, by way of conversion of warrants, entitling them to exercise more than five percent of the voting rights in a financial year which necessitated an Open Offer pursuant to and in terms of regulation 11(1) the SEBI (SAST) Regulations, 1997.

b) In accordance with the regulation 35 of the SEBI (SAST) Regulations, 2011, any obligation or liability acquired, accrued or incurred under SEBI (SAST) Regulations, 1997 shall remain unaffected as if the SEBI (SAST) Regulations, 1997 have never been repealed. Accordingly this Open Offer shall be undertaken and completed in accordance with the SEBI (SAST) Regulations, 1997.

c) Hence, this Offer to the shareholders of the Target Company is being made pursuant to and in compliance with regulation 11(1) and other applicable provisions of SEBI (SAST) Regulations, 1997.

d) The Acquirers do not currently intend to dispose of or otherwise encumber any significant assets of the Target Company in the next two years, except such disposals or encumbrances in the ordinary course of business of the Target Company and / or for the purposes of restructuring, rationalizing and / or streamlining various operations, assets, liabilities, investments, businesses or otherwise of the Target Company. Further, the Acquirers undertake not to sell, dispose off or otherwise encumber any substantial assets of the Target Company except with the prior approval of the shareholders of the Target Company, and in accordance with and subject to the applicable laws, permissions and consents, if any.

4. BACKGROUND OF THE ACQUIRERS

4.1. Information about Acquirers

a) **Mrs. Sonal Nitin Somani,** wife of Mr. Nitin Somani, aged about 39 years, is residing at 703, A-wing, Beau Monde, Appasaheb Marathe Marg, Prabhadevi, Mumbai-400 025. She is Under Graduate. She is having experience in the area of Logistics. The Networth of Mrs. Sonal Nitin Somani, as on December 31, 2011, as certified by Mr. Shaikh Abdul Qadir (Membership No. 43164) proprietor of M/s. A. Q. Shaikh & Co., Chartered Accountants, having office at E-4, Nootan Nagar, Turner Road, Bandra (West), Mumbai-400 050. Tel No. +91-22-6699 3543 / 2642 5393, E-mail: aqshaikhandco@gmail.com, vide certificate dated February 21, 2012 is ₹ 2031.96 Lakhs.

b) **Mr. Nitin Prabhudas Somani**, son of Mr. Prabhudas Somani, aged about 42 years, is residing at 703, A-wing, Beau Monde, Appasaheb Marathe Marg, Prabhadevi, Mumbai-400 025. He is an Under Graduate. He is having experience in the areas of logistics, Construction & Real Estate, Finance and Business Administration. The Networth of Mr. Nitin Prabhudas Somani, as on December 31, 2011, as certified by Mr. Shaikh Abdul Qadir (Membership No. 43164) proprietor of M/s. A. Q. Shaikh & Co., Chartered Accountants, having office at E-4, Nootan Nagar, Turner Road, Bandra (West), Mumbai-400 050. Tel No. +91-22-6699 3543 / 2642 5393, E-mail: aqshaikhandco@gmail.com, vide certificate dated February 21, 2012 is ₹ 5110.45 Lakhs.

c) The Acquirers belongs to the Promoter Group as per the filing made by the Target Company to the Stock Exchange(s) under clause 35 of the Listing Agreement and are also the Directors of the Target Company.

d) Mrs. Sonal Nitin Somani and Mr. Nitin Prabhudas Somani are wife and husband.

e) The Acquirers have not entered into any formal agreement with respect to the acquisition of shares through this Offer and acting together under an informal understanding.

f) Mr. Manoj Prabhudas Somani and Ms. Lucky Manoj Somani (other promoters of the Target Company) are not Person Acting in Concert for the purpose of this Offer.

g) The Acquires have not complied with the regulation 7(1A) of the SEBI (SAST) Regulations, 1997 for acquisition of 10,91,025 equity shares on August 27, 2010 and Mrs. Sonal Nitin Somani has not complied with regulation 7(1A) of the SEBI (SAST) Regulations, 1997 for the acquisition of 14,40,000 equity shares on June 27, 2011. The Acquirers have complied with regulations 8(1) & 8(2) of the SEBI (SAST) Regulations, 1997 for the years 2010 and 2011.

h) SEBI may initiate adjudication proceedings against the Acquirers for the delay in making the PA.

i) The Acquirers have acquired 11,46,254 Equity Shares of ₹ 10/- each of the Target Company at a price at the price ranging between ₹ 13.02 per share and ₹ 13.22 per share representing 43.71% of voting capital through a Share Purchase Agreement dated August 04, 2009. They made an Open Offer to the shareholders of Target Company, in compliance with the SEBI (SAST) Regulations, 1997, for acquisition of 5,24,600 Equity Shares of Rs. 10/- each at a price of ₹ 14.75/- per share representing 20% of its voting capital. The Open Offer was opened on December 30, 2009 and closed on January 18, 2010. All the formalities of the said Open Offer under the SEBI (SAST) Regulations, 1997 were complied with.

j) The Acquirers have not been prohibited by SEBI from dealing in securities, in terms of direction under Section 11B of the SEBI Act or under any of the Regulations made under SEBI Act. No action has been taken by SEBI against the Acquirers, Target Company, and its Promoters/Directors under SEBI Act or under any of the Regulations made under the SEBI Act.

k) The details of the major entity (ies) promoted by the Acquirer(s) are given below. However, none of these entities are participating/interested in this Offer.

i) Shree Fast Courier & Cargo Private Limited

The company was incorporated, under the Companies Act, 1956, in the name and style of 'Shree Fast Courier & Cargo Private Limited' on November 30, 2005. The Registered Office of the company is situated at Shop No. 1, Koteshwar Apartment, Koldongari Road, No.4, Opp. Garware House, Andheri (E), Mumbai-400 069. The Authorised Capital of the company is ₹ 10.00 Lakhs divided into 1,00,000 Equity Shares of ₹ 10/- each and Paid-up Capital is ₹ 5.00 Lakhs divided into 50,000 Equity Shares of ₹ 10/- each. The Company is not a Sick Industrial Company. The shares of the company are not listed on any Stock Exchange. The company is engaged in the business of Supply and Services, Courier, Cargo, Carriage, Clearing & Forwarding, Transportation and Delivery of goods in India and abroad.

Brief financial information of the company for the last three years is given below:

(₹ in Lakhs)

Particulars	March 31, 2011	March 31, 2010	March 31, 2009
Equity Share Capital	5.00	5.00	5.00
Reserve & Surplus	239.96	191.23	148.81
Misc. Expenditure to the extent not written off	-	-	(0.11)
Net Worth	**244.96**	**196.23**	**153.70**
Total Income	1629.85	1760.90	2030.41
Profit After Tax (PAT)	48.72	42.42	54.18
Earnings Per Share (EPS) (in ₹)	97.44	84.84	108.36
Net Asset Value (NAV) per share (in ₹) (Equity Share of ₹ 10/- each)	489.92	392.46	307.40

(*Source: Audited financial statements*)

ii) Fast Train Cargo Limited

The company was incorporated, under the Companies Act, 1956, in the name and style of 'Fast Train Cargo Private Limited' on November 18, 2005. The name was changed to 'Fast Train Cargo Limited' and a fresh certificate of incorporation dated December 14, 2011was obtained from Registrar of Companies, Maharashtra. The Registered Office of the Company is situated at Victoria House, Victoria Mill Compound, Office No. 1 A, Opp. Bombay Dyeing, Lower Parel, Mumbai-400 013. The Authorised Capital of the company is ₹ 1250.00 Lakhs divided into 1,25,00,000 Equity Shares of ₹ 10/- each and Paid-up Capital is ₹ 550.00 Lakhs divided into 55,00,000 Equity Shares of ₹ 10/- each. The Company is not a Sick Industrial Company. The shares of the company are not listed on any Stock Exchange. The company is engaged in the business of supply and services, Courier, Cargo, Carriage, Clearing & Forwarding, Transportation and Delivery of goods, spare parts, and machineries in India and abroad.

Brief financial information of the company for the last three years is given below:

(₹ in Lakhs)

Particulars	March 31, 2011	March 31, 2010	March 31, 2009
Equity Share Capital	10.00	10.00	10.00
Reserve & Surplus	478.45	252.05	166.62
Misc. Expenditure to the extent not written off	(0.00)	(0.00)	(0.05)
Net Worth	**488.45**	**262.05**	**176.57**
Total Income	4145.08	3548.61	2314.82
Profit After Tax (PAT)	226.39	85.44	64.36
Earnings Per Share (EPS) (in ₹)	226.39	85.44	64.36
Net Asset Value (NAV) per share (in ₹) (Equity Share of ₹ 10/- each)	488.45	262.05	176.57

(*Source: Audited financial statements*)

iii) Fast Air Cargo Private Limited

The company was incorporated, under the Companies Act, 1956, in the name and style of 'Fast Air Cargo Private Limited' on January 10, 2006. The Registered Office of the company is situated at Shop No-5, Plaza Co-op Housing Society Ltd., Plot No. 69, Sector-2, Kopar Khairane, Navi Mumbai-400 709. The Authorised and Paid-up Capital of the company is ₹ 1.00 Lakhs divided into 10,000 Equity Shares of ₹ 10/- each. The Company is not a Sick Industrial Company. The shares of the company are not listed on any Stock Exchange. The company is engaged in the business of supply and services, Courier, Cargo, Carriage, Clearing & Forwarding, Transportation and Delivery of goods in India and abroad.

Brief financial information of the company for the last three years is given below:

(₹ in Lakhs)

Particulars	March 31, 2011	March 31, 2010	March 31, 2009
Equity Share Capital	1.00	1.00	1.00
Reserve & Surplus	128.32	122.49	115.58
Misc. Expenditure to the extent not written off	(0.00)	(0.00)	(0.04)
Net Worth	**129.32**	**123.49**	**116.54**
Total Income	254.79	304.69	1542.45
Profit After Tax (PAT)	5.83	6.92	48.01
Earnings Per Share (EPS) (in ₹)	58.30	69.20	480.10
Net Asset Value (NAV) per share (in ₹) (Equity Share of ₹10/- each)	1293.20	1234.90	1165.40

(*Source: Audited financial statements*)

iv) Fast Realty Private Limited

The company was incorporated, under the Companies Act, 1956, in the name and style of 'Fast Realty Private Limited' on February 27, 2006. The Registered Office of the company is situated at Room No. 3, Anubhav Co-op Housing Society Ltd., Plot No. 103, Sayani Road, Prabhadevi, Mumbai-400 025. The Authorised and Paid-up Capital of the company is ₹ 1.00 Lakhs divided into 10,000 Equity Shares of ₹ 10/- each. The Company is not a Sick Industrial Company. The shares of the company are not listed on any Stock Exchange. The company is engaged in the business of Purchase, sell, develop, take in charge, or on lease, hire or otherwise acquire, whether for investment or sale, or working the same, any real or personal estate.

Brief financial information of the company for the last three years is given below:

(₹ in Lakhs)

Particulars	March 31, 2011	March 31, 2010	March 31, 2009
Equity Share Capital	1.00	1.00	1.00
Reserve & Surplus	0.00	0.00	0.00
Misc. Expenditure to the extent not written off	-	(0.02)	(0.04)
Profit & Loss Account (Debit Balance)	0.68	0.62	0.54
Net Worth	**0.32**	**0.36**	**0.42**
Total Income	0.00	0.00	0.00
Profit After Tax (PAT)	(0.05)	(0.09)	(0.11)
Earnings Per Share (EPS) (in ₹)	(0.50)	(0.90)	(1.10)
Net Asset Value (NAV) per share (in ₹) (Equity Share of ₹10/- each)	3.20	3.60	4.20

(*Source: Audited financial statements*)

v) Spider Prints Private Limited

The Company was incorporated, under the Companies Act, 1956, in the name and style of ‘Spider Prints Private Limited’ on November 26, 2007. The Registered Office of the company is situated at Shed No F-7, Hathkash Udyog Nagar, Mira-Bhayander Road, Miraroad (East), Thane-401 104. The Authorized and Paid-up Capital of the company is ₹ 1.00 Lakhs divided into 10,000 equity shares of ₹10/- each. The Company is not a Sick Industrial Company. The shares of the company are not listed on any Stock Exchange. The company is engaged in the business of printers, lithographers, stereotypers, electrotypers, photographic printers, art printers photolithographers, chromolithographers, engraves, embossers, die-sinkers, die-stampers, envelope manufacturers, machine rulers, numerical printers stationers, paper makers, paper bags, card board manufacturers.

Brief financial information of the company for the last three years is given below:

(₹ in Lakhs)

Particulars	March 31, 2011	March 31, 2010	March 31, 2009
Equity Share Capital	1.00	1.00	1.00
Reserve & Surplus	70.85	15.97	7.64
Misc. Expenditure to the extent not written off	(0.03)	(0.06)	(0.09)
Net Worth	**71.82**	**16.91**	**8.55**
Sales & Job Work Charges	1086.41	447.66	320.57
Profit After Tax (PAT)	54.88	8.33	6.25
Earnings Per Share (EPS) (in ₹)	548.80	83.30	62.50
Net Asset Value (NAV) per share (in ₹) (Equity Share of ₹10/- each)	718.20	169.10	85.50

(*Source: Audited financial statements*)

vi) Spider Display Systems Private Limited

The company was incorporated, under the Companies Act, 1956, in the name and style of ‘Spider Display Systems Private Limited’ on February 20, 2008. The Registered Office of the company is situated at Shed No F-7, Hathkash Udyog Nagar, Mira-Bhayander Road, Miraroad (East), Thane-401 104. The Authorized and Paid-up Capital of the company is ₹ 1.00 Lakhs divided into 10,000 equity shares of ₹10/- each. The Company is not a Sick Industrial Company. The shares of the company are not listed on any Stock Exchange. The company is engaged in the business of manufacture/printing, purchase, sale, import, export of all kinds of advertising and trade promotion materials.

Brief financial information of the company for the last three years is given below:

(₹ in Lakhs)

Particulars	March 31, 2011	March 31, 2010	March 31, 2009
Equity Share Capital	1.00	1.00	1.00
Reserve & Surplus	8.37	2.87	1.01
Misc. Expenditure to the extent not written off	(0.06)	(0.09)	(0.12)
Net Worth	**9.31**	**3.78**	**1.89**
Sales & Job Work Charges	169.50	52.31	18.07
Profit After Tax (PAT)	5.51	1.86	1.01
Earnings Per Share (EPS) (in ₹)	55.10	18.60	10.10
Net Asset Value (NAV) per share (in ₹) (Equity Share of ₹10/- each)	93.10	37.80	18.90

(*Source: Audited financial statements*)

vii) Finex Express Cargo Private Limited

The company, under the Companies Act, 1956, was incorporated in the name and style of 'Finex Express Cargo Private Limited' on January 06, 2007. The Registered Office of the company is situated at 103, Ekdant Apartment, Near Agar Bazar, S.K. Bhole Marg, Dadar (W), Mumbai-400 028. The Authorized Capital is ₹ 10.00 Lakhs divided into 1,00,000 equity shares of ₹10/- each and Paid-up Capital is ₹ 1.00 Lakhs divided into 10,000 equity shares of ₹10/- each of the company. The Company is not a Sick Industrial Company. The shares of the company are not listed on any Stock Exchange. The company is engaged in the business of Supply and Services, Cargo & Courier, Clearing & Forwarding, Delivery of Goods in India and Abroad.

Brief financial information of the company for the last three years is given below:

(₹ in Lakhs)

Particulars	March 31, 2011	March 31, 2010	March 31, 2009
Equity Share Capital	1.00	1.00	1.00
Reserve & Surplus	53.82	3.93	0.52
Misc. Expenditure to the extent not written off	(0.06)	(0.08)	(0.10)
Net Worth	**54.76**	**4.85**	**1.42**
Total Income	1473.08	158.20	38.27
Profit After Tax (PAT)	49.90	3.40	0.53
Earnings Per Share (EPS) (in ₹)	499.00	34.00	5.33
Net Asset Value (NAV) per share (in ₹) (Equity Share of ₹10/- each)	547.60	48.50	14.20

(*Source: Audited financial statements*)

viii) Shirish Express Logistics Private Limited

The company, under the Companies Act, 1956, was incorporated in the name and style of 'Shirish Express Logistics Private Limited' on May 12, 2010. The Registered Office of the company situated at Office No 1 A, Victoria House, Victoria Mill Compound, Opp. Bombay Dyeing, Lower Parel, Mumbai-400 013. The Authorized and Paid-up Capital of the company is ₹ 1.00 Lakhs divided into 10,000 equity shares of ₹10/- each. The Company is not a Sick Industrial Company. The shares of the company are not listed on any Stock Exchange. The company is engaged in the business of supply and services, courier cargo, clearing and forwarding, transportation and delivery of goods in India and Abroad.

Brief financial information of the company is given below:

(₹ in Lakhs)

Particulars	March 31, 2011
Equity Share Capital	1.00
Reserve & Surplus	27.61
Misc. Expenditure to the extent not written off	(0.12)
Net Worth	**28.49**
Total Income	642.00
Profit After Tax (PAT)	27.61
Earnings Per Share (EPS) (in ₹)	276.15
Net Asset Value (NAV) per share (in ₹) (Equity Share of ₹10/- each)	284.90

(*Source: Audited financial statements*)

4.2. Disclosures in terms of regulation 16(ix) of the SEBI (SAST) Regulations, 1997:

a) The Acquirers belong to the Promoter & Promoter Group of the Target Company and has acquired the equity shares on June 27, 2011, by way of conversion of warrants, entitling them to exercise more than five percent of the voting rights in a financial year which necessitated an Open Offer pursuant to and in terms of regulation 11(1) the SEBI (SAST) Regulations, 1997.

b) Since no Public Announcement has been made on conversion of warrants on June 27, 2011, the Acquirers are now making this Open Offer ('Offer') to the Shareholders of the Target Company (other than the Promoter & Promoter Group) to acquire 19,70,900 Equity Shares of ₹ 10/- each, representing 20% of its Post Issue Capital, at a price of ₹ 90/- (Offer Price of ₹ 82.50 and Interest of ₹ 7.50) per share, payable in cash (the 'Offer Price') in terms of regulation 20 of the SEBI (SAST) Regulations, 1997.

c) The Acquirers do not currently intend to dispose of or otherwise encumber any significant assets of the Target Company in the next two years, except such disposals or encumbrances in the ordinary course of business of the Target Company and / or for the purposes of restructuring, rationalizing and / or streamlining various operations, assets, liabilities, investments, businesses or otherwise of the Target Company. Further, the Acquirers undertakes not to sell, dispose off or otherwise encumber any substantial assets of the Target Company except with the prior approval of the shareholders of the Target Company, and in accordance with and subject to the applicable laws, permissions and consents, if any.

5. DISCLOSURE IN TERMS OF REGULATION 21(2)

Pursuant to the Open Offer (assuming full acceptance), the public shareholding in Target Company would not result in public shareholding falling below the limit specified in the listing agreement for the purpose of listing on a continuous basis. As per the listing agreement, the Target Company is required to maintain at least 25% public shareholding for listing on a continuous basis.

6. BACKGROUND OF THE TARGET COMPANY- HFL

6.1. Brief History and Main Areas of Operations

a) HFL was originally incorporated on August 16, 1994 in the State of Tamil Naidu in the name & style of 'Hasti Finance Private Limited' and its name was changed to 'Hasti Finance Limited' on March 24, 1995. The Registered Office of the company is situated at No.14 Imperial Hotel Complex, Near Albert Cinema Hall, Whannels Road, Egmore, Chennai-600 008.

b) HFL is carrying the business of financial trading, hire purchase and leasing. The Target Company is registered with the Reserve Bank of India as Non-Deposit Accepting-Non-Banking Financial Company (NBFC) vide the RBI Certificate of registration bearing No 07.00329 dated September 22, 1998.

c) As on date of PA, the Authorized Share Capital of the Target Company is ₹ 1201.00 Lakhs comprising of 1,20,10,000 Equity Shares of ₹ 10/- each and the Paid-up Share Capital is ₹ 985.43 Lakhs comprising of 98,54,300 equity shares of ₹ 10/- each.

d) As on date of PA, there are no partly paid-up equity shares. There are no outstanding instruments in the nature of warrants / fully convertible debentures / partly convertible debentures, etc. which are convertible into equity shares at a later date.

e) None of the Equity Shares of Target Company are under lock-in except 43,51,725 Equity Shares allotted on conversion of warrants. Further, 19,71,000 Equity Shares allotted on conversion of warrants on June 27, 2011 will also be subject to lock-in.

f) The Equity Shares of the Target Company are listed on BSE Limited, Mumbai (BSE), Ahmedabad Stock Exchange Limited, Ahmedabad (ASE) and Madras Stock Exchange Limited, Chennai (MSE). The Equity Shares of the Company are frequently traded on BSE in terms of regulation 20(5) of the SEBI (SAST) Regulations, 1997.

g) The Company came out with its maiden Public Issue during the year 1995 through prospectus, to raise resources for deployment in the business of the company i.e. leasing & hire purchase, bill discounting, short term investments, etc.

6.2. Share Capital Structure of the Target Company:

Paid-up Equity Shares	No. of Shares/Voting Rights	% Shares/Voting Rights
Fully Paid-up Equity shares	98,54,300/98,54,300	100%/ 100%
Partly Paid-up Equity shares	Nil/Nil	Nil/Nil
Total paid-up Equity shares	98,54,300/98,54,300	100%/ 100%

6.3. Current Capital Structure of the Company:

Date of Allotment	No. and % of Shares Issued		Cumulative Paid-Up Capital (₹)	Mode of Allotment	Identity of Allottees	Status of Compliance
	No. of Shares	%				
On Incorporation	300	-	3,000	Cash	Subscribers to Memorandum	Complied
24.03.1995	5,79,800	5.88	58,01,000	Cash	Ex-Promoters	Complied
10.11.1995	14,19,900	14.41	2,00,00,000	Cash	Ex-Promoters	Complied
29.12.1995	10,00,000	10.15	3,00,00,000	Cash	Others	Complied
30.09.1996	(3,77,400)	(3.83)	2,62,26,000	Forfeiture	-	-
27.08.2010	20,00,000	20.29	4,62,26,000	Cash	Promoters / Others	Complied
08.04.2011	5,22,000	5.30	5,14,46,000	Cash	Promoter Group / Others	Complied
29.04.2011	10,43,100	10.59	6,18,77,000	Cash	Others	Complied
14.05.2011	16,95,600	17.21	7,88,33,000	Cash	Others	Complied
27.06.2011	19,71,000	20.00	9,85,43,000	Cash	Promoters / Others	Complied
TOTAL	**98,54,300**	**100.00**	**9,85,43,000**			

6.4. The Target Company has paid the listing fees to ASE, BSE & MSE for the year 2011-2012. The Target Company has not complied with certain applicable clauses of the Listing Agreement entered into with the BSE, ASE & MSE.

6.5. Present Composition of the Board of Directors of the Target Company:

As on date of PA (March 07, 2012), the Directors on the Board of the Target Company were:

Sr. No.	Name	Address	Qualification	Experience	Date of Appointment	Director Identification Number (DIN)
1.	Nitin Prabhudas Somani	703, A- wing, Beau Monde, Appasaheb Marathe Marg, Prabhadevi, Mumbai-400 025.	Under Graduate	Experience in the Logistic & Cargo Industries, Finance Industries & Realty Sectors	29.09.2009	00841378
2.	Sonal Nitin Somani	703, A- wing, Beau Monde, Appasaheb Marathe Marg, Prabhadevi, Mumbai-400 025.	Under Graduate	Experience in the Logistics, Cargo Industries & Finance	29.09.2009	01216993
3.	Salim Ismail Shaikh	Flat No.3, Ground Floor, Elegant Home, Opp. Konark Puram Kondwa, Khurd,	Under Graduate	Experience in Logistic, Cargo & Finance	28.08.2009	01361459

		Pune- 411 048.				
4.	Nizamuddin Moinuddin Shaikh	Bashir Chawl, Industrial Estate, Bhargav Marg, Santracruz (West), Mumbai-400 054.	M.B.A.	Experience in Finance and Investment Industry	16.11.2010	02209916
5.	Vilas Shankar Daware	12/19, Century Colony, Pandurang Budhkar Marg, Worli, Mumbai - 400 018.	B.A.	Experience in Clearing & Forwarding Industry	16.11.2010	03402035
6.	Vishal Nanalal Buddhdev	90/1, Maulana Azad Marg, Ward No. 10, Sendhwa Sendhwa District, Madhya Pradesh-451 666.	B. Com.	Experience in Clearing & Forwarding Industry	16.11.2010	03426456

6.6. The Shares of the Target Company were traded on BSE on March 07, 2012 i.e. the date of PA.

6.7. There has been no merger / de-merger or spin off involving the Target Company in the past three years.

6.8. The Acquirers have not complied with the regulation 7(1A) of the SEBI (SAST) Regulations, 1997 for acquisition of 10, 91,025 equity shares on August 27, 2010 and Mrs. Sonal Nitin Somani has not complied with regulation 7(1A) of the SEBI (SAST) Regulations, 1997 for the acquisition of 14,40,000 equity shares on June 27, 2011. The Acquirers have complied with regulations 8(1) & 8(2) of the SEBI (SAST) Regulations, 1997 for the years 2010 and 2011. The Target Company has not complied with regulation 6(2) & 6(4) of SEBI (SAST) Regulations, 1997 for the year 1997 and regulation 8(3) of the SEBI (SAST) Regulations, 1997 for the years 1998 to 2009. Further there was a delay of 410 days for the year 2010 and 45 days for the year 2011 in compliance with the regulation 8(3) of the SEBI (SAST) Regulations, 1997 by the Target Company. SEBI may take an appropriate action against the Acquirers & Target Company for the non-compliance of the SEBI (SAST) Regulations, 1997.

6.9. With regard to the changes in the shareholding of the erstwhile Promoter Group of the Target Company, i.e. Mr. Suresh Chand Surana & Others, as disclosed in the earlier Letter of Offer dated December 22, 2009 under point no. 6.14, the Regulation 7(1A) was Not Applicable for the period(s) April-June 2002 (for sale of 1,87,700 shares representing 7.16% of the voting capital at that point of time), Jan-March 2007 (for transfer of 7,67,900 shares representing 29.28% of the voting capital at that point of time as a part of family settlement) and for acquisition(s) made on 24.07.2009. Further, the acquisition of 37,600 shares representing 1.43% of the voting capital at that point of time, for the period/quarter Jan-March 2005, was due to classification error as one of the Folios was inadvertently included under public category, by the Target Company, in the previous quarters and the same was rectified and included in the quarter Jan-March 2005. Hence, there was no acquisition of shares. Accordingly, the disclosures in the earlier Letter of Offer dated December 22, 2009 under point no. 6.14 stands rectified.

6.10. SEBI may initiate appropriate proceedings against the erstwhile Promoter Group of the Target Company, i.e. Mr. Suresh Chand Surana & Others for the non-compliance of the Regulation 11(2) of the SEBI (SAST) Regulations, 1997 for the acquisition of 54,351 shares on 24.07.2009 which raised the holding of the Promoter Group from 66.94% to 69.03% of the voting capital at that point of time.

6.11. The Standalone Financial Information of the Target Company is as follows:

Brief audited financials for the last 3 Years and the certified financials for the nine months period ended December 31, 2011, based on Standalone financials of the Target Company, are as follows:

Profit & Loss Statement

(₹ in Lakhs)

For the Year/period ended	December 31, 2011	March 31, 2011	March 31, 2010	March 31, 2009
Income	214.69	123.99	15.55	18.60
Other Income	12.08	3.08	1.14	-
Total Income	**226.77**	**127.07**	**16.69**	**18.60**
Total Expenditure	39.09	27.87	6.23	15.07
Profit/(Loss) before Interest, Depreciation& Tax	187.68	99.20	10.46	3.53
Interest	0.32	-	0.02	0.59
Depreciation	0.07	0.24	0.42	1.26
Profit/(Loss) before Tax	**187.29**	**98.96**	**10.02**	**1.68**
Provision for Tax	60.00	32.00	3.60	0.79
Profit/(Loss) after Tax	**127.29**	**66.96**	**6.42**	**0.89**
Balance brought forward from earlier years	106.62	56.22	51.12	50.23
Profit Available for appropriation	**233.91**	**123.18**	**57.54**	**51.12**
Transfer To Statutory Reserve U/s 451C of RBI Act	-	13.40	1.32	-
Contingent Provision against Standard Assets	-	3.16	-	-
Balance Transferred to Balance Sheet	**233.91**	**106.62**	**56.22**	**51.12**

Balance Sheet Statement

(₹ in Lakhs)

As on	December 31, 2011	March 31, 2011	March 31, 2010	March 31, 2009
Sources of Funds:				
Share Capital	985.43	462.26	262.26	262.26
Reserves & Surplus	1496.88	480.21	76.41	69.99
Miscellaneous Expenditure (to the extent not written off)	(7.26)	(8.94)	-	-
Net worth	**2475.05**	**933.53**	**338.67**	**332.25**
Share Warrants Application Money	-	413.28	-	-
Secured Loans	-	-	-	-
Unsecured Loans	-	-	-	0.93
Total	**2475.05**	**1346.81**	**338.67**	**333.18**
Application of Funds:				
Net Fixed Assets	25.18	0.16	-	5.84
Investments	650.04	15.04	46.00	46.09
Net Current Assets	1799.83	1331.61	292.67	281.25
Total	**2475.05**	**1346.81**	**338.67**	**333.18**

Other Financial Data:

For the Year/period ended	December 31, 2011	March 31, 2011	March 31, 2010	March 31, 2009
Dividend (%)	Nil	Nil	Nil	Nil
EPS (₹)	1.29	1.45	0.24	0.03
Return on Net worth (%)	5.14	7.17	1.90	0.27
Book Value per share (₹)	25.12	20.19	12.91	12.67

Source: Annual Reports / Certified Financials

Note:
Networth = Equity Share Capital + Reserves and Surplus - Misc. Expenses (to the extent not written off)
EPS = Profit/(Loss) after Tax / No. of Shares outstanding
Return on Net Worth = Profit/(Loss) after Tax / Net Worth
Book Value per Share = Net Worth / No. of Shares outstanding

Reason for rise / fall in Total Income and Profit after Tax:

There was an increase in Total Income and Profit After Tax for the year ended March 31, 2011 over March 31, 2010 due to increase in business through infusion of funds.

6.12. Pre and Post-Offer Shareholding Pattern of the Target Company:

Shareholders' Category	Shares / Voting Rights prior to the Preferential Issue and Offer		Shares / Voting Rights Acquired /agreed to be Acquired through Preferential Issue which triggered off the Regulations		Shares / Voting Rights after the Preferential Issue and prior to Offer		Shares/ Voting Rights to be Acquired in Open Offer (Assuming full acceptances)		Shareholding / Voting Rights after the Acquisition and Offer	
	(A)		**(B)**		**(C) = (A+B)**		**(D)**		**(E) = (C+D)**	
	No.	**%**	**No.**	**%**	**No.**	**%**	**No.**	**%**	**No.**	**%**
1. Promoter Group:										
a. Parties to Agreement, if any	-	-	-	-	-	-	-	-	-	-
b. Promoters other than (a) above	3,15,000	3.99	-	-	3,15,000	3.20	-	-	3,15,000	3.20
Total (a+b)	**3,15,000**	**3.99**	**-**	**-**	**3,15,000**	**3.20**			**3,15,000**	**3.20**
2. Acquirer:										
a. Mrs. Sonal Nitin Somani	9,05,153	11.48	14,40,000	73.06	23,45,153	23.80	19,70,900	20.00	56,29,748	57.13
b. Mr. Nitin Prabhudas Somani	13,13,695	16.67	-	-	13,13,695	13.33				
Total	**22,18,848**	**28.15**	**14,40,000**	**73.06**	**36,58,848**	**37.13**	**19,70,000**	**20.00**	**56,29,748**	**57.13**
3. Parties to Agreement other than (1) (a) & (2)	-	-	-	-	-	-	-	-	-	-
4. Public: (Other than Promoter Group & Acquirer)										
a. FIs/MFs/FIIs/ Banks, SFIs	-	-	NIL	NIL	-	-	-	-	-	-
b. Others	53,49,452	67.86	5,31,000	26.94	58,80,452	59.67	(19,70,900)	(20.00)	39,09,552	39.67
Total (a+b)	**53,49,452**	**67.86**	**5,31,000**	**26.94**	**58,80,452**	**59.67**	**(19,70,900)**	**(20.00)**	**39,09,552**	**39.67**
GRAND TOTAL (1+2+3+4)	**78,83,300**	**100.00**	**19,71,000**	**100.00**	**98,54,300**	**100.00**	**NIL**	**NIL**	**98,54,300**	**100.00**

6.13. There are 988 equity shareholders under Public category as on December 31, 2011.

6.14. The Company is not complying with certain sub-clauses of Clause 49 of the Listing Agreement on Corporate Governance.

6.15. Name and Contact details of the Compliance Officer:
Ms. Pragati P Sawant
No.14, Imperial Hotel Complex, Near Albert Cinema Hall,
Whannels Road, Egmore, Chennai-600 008.

6.16.The changes in the shareholdings of the present Promoter Group is as under:

Name of the Promoter/ Promoter Group Entity	Opening Balance				Transaction Details						Closing Balance					Increase /decrease in holding of Promoter (+/ -) (In terms of %)	Applicable regulations of SEBI (SAST) Regulations	Compliance status with SEBI (SAST) Regulations and other applicable Regulations
	Capital of Target Company		Holding of Promoter Group		Date of Transaction (Allotment/ Purchase/ Transfer)	Shares Acquired		Shares Sold		Mode of Acquisition (Memorandum/ IPO/Market Purchase/Preferential allotment/ Right issue/Bonus shares/Inter-se transfer etc	Capital of Target Company		Holding of Promoter Group		Cumulative holding of Promoter Group (in terms of %)			
	No of Shares	%	No of Shares	%		No of Shares	%	No of Shares	%		No of Shares	%	No of Shares	%				
Nitin Prabhudas Somani	2622600	100	-	-	2009-2010	713695	27.21	-	-	Through Share Purchase Agreement/ BOLT & Open Offer	2622600	100	713695	27.21	43.00	43.00	-	Complied with
Sonal Nitin Somani			-	-		414128	15.79	-	-				414128	15.79				
Nitin Prabhudas Somani	2622600	100	1127823	43.00	27.08. 2010	600000	12.98	-	-	Preferential Allotment	4622600	100	2218848	48.00	48.00	5.00	7 (1A)	Not Complied
Sonal Nitin Somani						491025	10.62	-	-									
Manoj Prabhudas Somani	4622600	100	2218848	48.00	08.04. 2011	225000	4.87	-	-	Preferential Allotment	5144600	100	2533848	49.25	49.25	1.25	-	-
Lucky Manoj Somani						90000	1.95	-	-								-	-
Sonal Nitin Somani	7883300	100	2533848	32.14	27.06. 2011	1440000	14.61	-	-	Preferential Allotment	9854300	100	3973848	40.33	40.33	8.18	7 (1A)	Not Complied

7. OFFER PRICE AND FINANCIAL ARRANGEMENTS

7.1. Justification of Offer Price:

1. The equity shares of the Target Company are listed on BSE Limited, Mumbai (BSE), Ahmedabad Stock Exchange Limited, Ahmedabad (ASE) and Madras Stock Exchange Limited, Chennai (MSE). The shares of the company are not traded on any other Stock Exchanges under Permitted Category.

2. The annualized trading turnover during the preceding 6 calendar months prior to the month in which Board Meeting was held i.e. December 2010 to May 2011 (both Inclusive) at the Stock Exchange(s) is as under:

Name of Stock Exchange	Total No. of Shares traded during 6 calendar months prior to the month in which Board Meeting was held	Weighted Average No. of Listed Shares	Annualized Trading turnover (in terms of % to total listed shares)
BSE	8,65,910	46,22,600	37.46
ASE	Nil	26,22,600	Nil
MSE	Nil	26,22,600	Nil

3. Based on the information available (Source: bseindia.com), the shares of the Target Company within the meaning of the explanation (i) to regulation 20(5) of the Regulations, are frequently traded on BSE and infrequently traded on ASE and MSE. Hence, the Offer Price has been determined taking into account the following parameters:

A	Maximum Negotiated price under the SPA	Not Applicable	
B	Highest Price paid by the Acquirers for acquisition, including by way of allotment in a public or rights or preferential issue during the twenty six week period prior to the date of Board Meeting	₹ 27.00	
C	The average of the weekly high and low of closing prices of the shares during 26 weeks period preceding the date of Board Meeting	₹ 57.00	
D	The average of the daily high and low of the prices of the shares during two weeks period preceding the date of Board Meeting	₹ 82.46	
E	The average of the weekly high and low of closing prices of the shares during 26 weeks period preceding the date of Public Announcement	₹ 67.89	
F	The average of the daily high and low of the prices of the shares during two weeks period preceding the date of Public Announcement	₹ 61.89	
E	**Other Parameters**	**Based on the Audited Financials for the year ended March 31, 2011**	**Based on the Un-Audited & Certified Financials for the period ended December 31, 2011**
	Book Value per Share (₹)	20.20	25.12
	Return on Networth (%)	7.17	5.14
	Earnings Per Share (₹)	1.45	1.29*

* *Not Annualized*

In view of the above, the Offer Price of ₹ 82.50 per share is justified in terms of regulation 20 of the SEBI (SAST) Regulations, 1997.

Calculation of Average of the weekly high and low of the closing prices of the shares of the Target Company during the 26 weeks period preceding the Board Meeting date i.e. June 27, 2011:

Week No	Week Ending	High (₹)	Low (₹)	Average (₹)	Volume (Shares)
1	December 31, 2010	38.80	37.20	38.00	19,714
2	January 07, 2011	38.00	32.65	35.33	5,746
3	January 14, 2011	33.95	32.35	33.15	9,698
4	January 21, 2011	33.25	31.75	32.50	16,178
5	January 28, 2011	32.30	29.40	30.85	3,699
6	February 04, 2011	35.70	30.15	32.93	11,489
7	February 10, 2011	45.20	37.40	41.30	47,852
8	February 18, 2011	48.30	45.55	46.93	25,323
9	February 25, 2011	46.40	42.10	44.25	10,819
10	March 04, 2011	47.45	42.50	44.98	12,335
11	March 11, 2011	50.10	48.00	49.05	12,718
12	March 18, 2011	60.15	52.50	56.33	36,862
13	March 25, 2011	61.50	52.90	57.20	50,637
14	April 01, 2011	53.00	51.00	52.00	81,287
15	April 08, 2011	64.65	53.55	59.10	1,24,998
16	April 15, 2011	73.25	67.70	70.48	95,859
17	April 21, 2011	77.00	72.30	74.65	60,942
18	April 29, 2011	74.80	70.75	72.78	57,812
19	May 06, 2011	73.35	71.00	72.18	31,955
20	May 13, 2011	73.75	68.75	71.25	29,386
21	May 20, 2011	74.30	66.70	70.50	21,776
22	May 27, 2011	70.95	68.35	69.65	25,638
23	June 03, 2011	82.45	72.90	77.68	40,356
24	June 10, 2011	84.85	83.35	84.10	80,085
25	June 17, 2011	84.85	82.30	83.58	75,158
26	June 24, 2011	82.35	80.05	81.20	61,036
	26 Weeks Average			**57.00**	

Calculation of Average of the daily high and low of the equity shares of the Target Company during the 2 weeks preceding the Board Meeting date i.e. June 27, 2011:

Day No	Date	High (₹)	Low (₹)	Average (₹)	Volume (Shares)
1	June 13, 2011	84.85	80.00	82.43	23,218
2	June 14, 2011	84.75	81.90	83.33	24,612
3	June 15, 2011	87.00	79.15	83.08	11,459
4	June 16, 2011	87.35	83.00	85.18	12,519
5	June 17, 2011	88.40	80.05	84.23	3,350
6	June 20, 2011	85.00	80.65	82.83	4,633
7	June 21, 2011	83.90	78.25	81.08	1,828
8	June 22, 2011	85.75	78.50	82.13	2,505
9	June 23, 2011	84.00	77.00	80.50	5,754
10	June 24, 2011	83.60	76.05	79.83	46,316
	2 Weeks Average			**82.46**	

Calculation of Average of the weekly high and low of the closing prices of the shares of the Target Company during the 26 weeks period preceding the date of Public Announcement i.e. March 07, 2012:

Week No	Week Ending	High (₹)	Low (₹)	Average (₹)	Volume (Shares)
1	September 13, 2011	66.00	66.00	69.55	11,53,697
2	September 20, 2011	63.95	57.95	62.75	2,80,831
3	September 27, 2011	54.50	50.75	54.88	2,76,151
4	October 04, 2011	63.75	61.00	58.25	27,08,348

5	October 11, 2011	73.40	69.95	69.83	7,38,458
6	October 18, 2011	72.95	67.85	73.43	27,07,615
7	October 25, 2011	76.00	71.75	71.63	9,80,905
8	November 01, 2011	73.00	67.25	72.60	3,58,079
9	November 08, 2011	74.90	74.90	73.53	918
10	November 14, 2011	73.90	70.25	73.90	31,237
11	November 22, 2011	69.75	69.75	66.85	8,73,543
12	November 29, 2011	72.75	67.95	69.13	2,17,426
13	December 05, 2011	68.00	64.10	68.45	5,55,943
14	December 13, 2011	71.30	71.30	67.00	66,567
15	December 19, 2011	70.00	70.00	71.15	923
16	December 27, 2011	70.00	70.00	70.73	567
17	January 02, 2012	68.00	68.00	70.33	662
18	January 10, 2012	76.10	76.10	71.28	9,515
19	January 17, 2012	79.15	79.15	77.45	4,425
20	January 24, 2012	67.75	67.75	75.38	3,476
21	January 31, 2012	65.00	63.00	64.50	91,803
22	February 07, 2012	64.55	58.45	59.23	5,47,562
23	February 14, 2012	65.85	65.85	63.25	3,536
24	February 21, 2012	65.30	65.30	65.53	1,52,893
25	February 28, 2012	66.00	59.80	60.95	5,30,801
26	March 06, 2012	70.40	65.00	63.63	14,52,627
	26-Weeks Average			**67.89**	

Calculation of Average of the daily high and low of the equity shares of the Target Company during the 2 weeks preceding the date of Public Announcement i.e. March 07, 2012:

Day No	Date	High (₹)	Low (₹)	Average (₹)	Volume (Shares)
1	February 22, 2012	67.95	62.05	65.00	1,421
2	February 23, 2012	65.00	58.95	61.98	3,15,134
3	February 24, 2012	61.90	56.10	59.00	5,930
4	February 27, 2012	63.35	62.85	63.10	1,33,037
5	February 28, 2012	66.00	59.80	62.90	75,279
6	February 29, 2012	56.95	56.95	56.95	341
7	March 01, 2012	59.75	54.15	56.95	1,96,601
8	March 02, 2012	61.40	61.40	61.40	34,752
9	March 03, 2012	64.45	58.55	61.50	1,12,646
10	March 05, 2012	67.55	61.15	64.35	4,35,876
11	March 06, 2012	70.40	65.00	67.70	6,72,411
	2-Weeks Average			**61.89**	

4. As per the SEBI (SAST) Regulations, 1997, the Acquirers shall pay interest to the shareholders of the Target Company for the period of delay i.e. from the date of triggering of the Open Offer (June 21, 2011) till the actual date of PA (March 07, 2012). However, the Acquirers, in the larger interest of the shareholders of the Target Company and adopting good corporate governance practices, agreed to pay interest from June 21, 2011 (Date of triggering of the Open Offer) till May 18, 2012 (Date of payment as per the original Activity Schedule) @ 10% per annum which works out to ₹ 7.50 per share. Accordingly, the shareholders of the Target Company will be paid the Offer Price as per the SEBI (SAST) Regulations, 1997 i.e. ₹ 82.50 per share plus interest of ₹ 7.50 per share for the period of delay aggregating to ₹ 90.00 per share.

5. If the Acquirers acquire shares after PA and up to seven working days prior to Closing of the Offer at a price higher than the Offer Price, the highest price paid for such acquisitions shall be payable for all the acceptances received under this Offer as per the regulation 20(4) of the SEBI (SAST) Regulations, 1997. Any revision in the Offer Price shall be notified by

advertisement in the same newspapers in which the Public Announcement dated March 07, 2012 (Wednesday) appeared.

7.2. Financial Arrangements:

1. Assuming full acceptance under the Offer, the maximum consideration payable by the Acquirers under the Offer would be ₹ 17, 73, 81,000/- (Rupees Seventeen Crores Seventy Three Lakhs Eighty One Thousand only) ("maximum consideration") i.e. consideration payable for acquisition of 19, 70,900 equity shares of the Target Company at a price of ₹ 90/- (Offer Price of ₹ 82.50 and Interest of ₹ 7.50) per Equity Share.

2. In accordance with Regulation 28 of the SEBI (SAST) Regulations, 1997, the Acquirers have transferred securities amounting to ₹ 74.75 Lakhs (net of 25% margin) to the Escrow Demat Account opened with Ashika Stock Broking Limited namely "ACL-HFL Takeover Escrow Account" bearing no 12034500-00685372 and also made a Cash deposit of ₹ 3,75,00,000 (Rupees Three Crores Seventy Five Lakhs only), with Dhanlaxmi Bank Ltd., Fort Branch, Janmabhoomi Bhavan, Janmabhoomi Marg, Mumbai-400 001 being in aggregate excess of 25% of the maximum consideration payable under this Offer in compliance with the SEBI (SAST) Regulations, 1997.

3. The details of the securities kept in Escrow Demat Account and Margin are given hereunder:

Name of the Scrip	Quantity	Face Value	Market Price*	Total Value
Securities held by Mrs. Sonal Nitin Somani:				
Anik Industries Limited	1,000	10.00	27.95	27,950
Avantel Limited	500	10.00	67.50	33,750
Bhagwati Banquets & Hotels Limited	1,000	10.00	85.80	85,800
Finolex Industries Limited	500	10.00	55.35	27,675
Freshtrop Fruits Limited	2,000	10.00	15.45	30,900
Indiabulls Power Limited	10,000	10.00	18.55	1,85,500
JSW Ispat Steel Limited	1,800	10.00	14.45	26,010
Kanpur Plastipack Limited	4,500	10.00	29.15	1,31,175
Karma Energy Limited	8,100	10.00	13.88	1,12,428
Karuturi Global Limited	20,000	1.00	5.61	1,12,200
Kopran Limited	1,000	10.00	17.90	17,900
Nitin Spinners Limited	5,000	10.00	7.10	35,500
Patel Integrated Logistics Limited	1,000	10.00	24.80	24,800
Rajesh Exports Limited	1,500	1.00	132.25	1,98,375
Wabco India Limited	200	5.00	1,538.85	3,07,770
Walchand Peoplefirst Limited	3,000	10.00	81.10	2,43,300
Weizmann Forex Limited[1]	8,100	10.00	65.50	5,30,550
Weizmann Limited	12,150	10.00	9.06	1,10,079
TOTAL (A)				**22,41,662**
Securities held by Mr. Nitin Prabhudas Somani				
Alok Industries Limited	5,000	10.00	21.05	1,05,250
B.A.G.Films & Media Limited	5,000	2.00	5.14	25,700
DB Realty Limited	3,000	10.00	77.75	2,33,250
Freshtrop Fruits Limited	5,000	10.00	15.45	77,250
Gammon Infrastructure Projects Limited	7,000	2.00	14.90	1,04,300
GMR Infrastructure Limited	10,500	1.00	28.65	3,00,825
Hindustan Construction Company Limited	25,000	1.00	28.65	7,16,250
Housing Development and Infrastructure Limited	2,000	10.00	104.90	2,09,800
ICSA (India) Limited	2,000	2.00	25.65	51,300
India Infoline Limited	7,500	2.00	69.30	5,19,750
Indiabulls Real Estate Limited	3,000	2.00	70.45	2,11,350

Indiabulls Securities Limited	10,000	2.00	9.92	99,200
JSW Energy Limited	2,000	10.00	64.15	1,28,300
Kale Consultants Limited	2,000	10.00	137.50	2,75,000
Karuturi Global Limited	20,000	1.00	5.61	1,12,200
NOCIL Limited	15,000	10.00	18.00	2,70,000
Pipavav Defence and Offshore Engineering Company	2,000	10.00	75.70	1,51,400
Reliance Capital Limited	1,200	10.00	422.90	5,07,480
Reliance Communication Limited	5,000	5.00	94.05	4,70,250
Reliance Industries Limited	600	10.00	814.35	4,88,610
Sankhya Infotech Limited	26,730	10.00	15.85	4,23,671
Satyam Computers Services Limited	5,000	2.00	68.40	3,42,000
Shree Ashtavinayak Cine Vision Limited	42,500	1.00	3.84	1,63,200
Shree Renuka Sugars Limited	2,500	1.00	38.95	97,375
SKS Microfinance Limited	500	10.00	127.85	63,925
Sona Koyo Steering Systems	5,000	1.00	13.53	67,650
Suzlon Energy Limited	19,000	2.00	29.15	5,53,850
Teledata Informatics Limited	30,000	2.00	1.55	46,500
Tilak Nagar Industries Limited	3,000	10.00	60.00	1,80,000
Unitech Limited	11,000	2.00	31.45	3,45,950
Vikas WSP Limited	3,000	1.00	35.45	1,06,350
Wire and Wireless (India) Limited	5,000	1.00	9.00	45,000
Zee Learn Limited	12,000	1.00	14.71	1,76,520
Zee News Limited	5,000	1.00	11.19	55,950
TOTAL (B)				**77,25,406**
GRAND TOTAL				**99,67,068**
Less: Margin @ 25%				24,91,767
Value of Securities available for Escrow				**74,75,301**

Note: All the above shares are fully paid up.

4. The securities deposited in the Escrow Demat Account are free of lien/encumbrances.

5. The securities deposited in the Escrow Demat Account are held by Mrs. Sonal Nitin Somani and Mr. Nitin Prabhudas Somani and the said shares were transferred to the Escrow Demat Account by the Acquirers by executing the inter-depository delivery instruction.

6. The securities deposited in the Escrow Demat Account are carrying the voting rights and there is no suspension or freeze of the voting rights.

7. The Manager to the Offer is authorized to operate and realize the value of the Escrow Account with the Escrow Banker & also authorized to operate and maintain the Escrow Demat Account with Escrow Agent in terms of the SEBI (SAST) Regulations, 1997.

8. The Manager to the Offer will make good any such deficit, if any, on realisation of value of the securities in accordance with Regulation 28(7) of the SEBI (SAST) Regulations, 1997.

9. The Acquirers has adequate financial resources and has made firm financial arrangements for the implementation of the Offer in full out of their own Networth and no borrowings from any Bank and/or Financial Institutions is envisaged. Mr. Shaikh Abdul Qadir (Membership No. 43164) proprietor of M/s A.Q.Shaikh & Co., Chartered Accountants, having office at E-4, Nootan Nagar, Turner Road, Bandra (West), Mumbai-400 050; Tel No +91-22-6699 3543 / 2642 5393, E-mail-aqshaikhandco@gmail.com, vide certificate dated February 21, 2012 have confirmed that sufficient resources are available with the Acquirers for fulfilling the obligations under this 'Offer' in full.

10. Based on the above, the Manager to the Offer is satisfied about the ability of the Acquirers to implement the Offer in accordance with the SEBI (SAST) Regulations, 1997. The Manager to

the Offer confirms that the firm arrangement for the funds and money for payment through verifiable means are in place to fulfill the Offer obligations.

8. TERMS AND CONDITIONS OF THE OFFER

1. The Letter of Offer, specifying the detailed terms and conditions, together with the Form of Acceptance-cum-Acknowledgement ("Form of Acceptance"), Form of Withdrawal and Transfer Deed (for shareholders holding equity shares in the physical form only) is being mailed to those shareholders of the Target Company whose names appear on the Register of Members of the Target Company and to the beneficial owners of the Equity Shares of the Target Company, whose names appear as beneficiaries on the beneficial record of the respective depositories, at the close of business hours on March 31, 2012 (Saturday) ['Specified Date']. Owners of equity shares at any time prior to the Closing of the Offer but not registered as shareholder(s) are also eligible to participate in the Offer. No Letter of Offer together with a Form of Acceptance-cum-Acknowledgement will be mailed to the Promoter & Promoter Group.

2. Accidental omission to dispatch this Letter of Offer to any member entitled to this Open Offer or non-receipt of this Letter of Offer by any member entitled to this Open Offer shall not invalidate the Open Offer in any manner whatsoever.

3. All the owners of the shares (registered or unregistered) of the Target Company (except the Promoter & Promoter Group) who own Shares anytime before the Date of Closing of the Offer are eligible to participate in the Offer.

4. The eligible persons can write to the Registrar / Manager to the Offer requesting for the Letter of Offer and fill up the same in accordance with the instructions given therein, so as to reach the Registrar to the Offer, on or before the Date of Closing of the Offer. Alternatively, The Letter of Offer along with the Form of Acceptance and Form of Withdrawal would also be available at SEBI's website, www.sebi.gov.in, and shareholders can also apply by downloading such forms from the website.

5. None of the equity shares of the Target Company are under lock-in except 43,51,725 Equity Shares allotted on conversion of warrants. Further, 19,71,000 Equity Shares allotted on conversion of warrants on June 27, 2011 will also be subject to lock-in.

6. The Offer is subject to receiving necessary approval(s), if any, from Reserve Bank of India under Foreign Exchange Management Act, 1999 and subsequent amendments there to for acquiring equity shares tendered by Non Resident Shareholders.

7. No other statutory approvals are required to acquire the shares that are tendered pursuant to the Offer.

8. In case of non-receipt of statutory approvals within time, SEBI has a power to grant extension of time to Acquirers for payment of consideration to the shareholders, who have accepted the Offer, subject to Acquirers agreeing to pay interest as directed by SEBI under regulation 22(12) of the SEBI (SAST) Regulations, 1997.

9. Equity Shares tendered in the Offer by the Shareholders of the Target Company shall be free from lien, charges and encumbrances of any kind whatsoever.

10. Equity Shares, that are the subject matter of litigation or are held in abeyance due to pending court cases, such that the Shareholder(s) of the Target Company may be precluded from transferring the equity shares during pendency of the said litigation, are liable to be rejected unless directions/orders regarding the free transferability of such equity shares tendered under the Offer prior to the date of Closing of the Offer.

9. PROCEDURE FOR ACCEPTANCE AND SETTLEMENT OF OFFER

1. The Acquirer has appointed Cameo Corporate Services Limited as the Registrar to the Offer.

2. The following collection centre would be accepting the documents by Hand Delivery /Regd. Post/Courier as specified, both in case of shares in physical and dematerialized form:

Name & Address	Contact Person	Mode of Delivery
Cameo Corporate Services Limited Subramanian Building, No.1, Club House Road, Chennai-600 002. **Tel:** +91-44-2846 0390 / 2252 0464 **Fax:** +91-44-2846 0129 **E-mail:** rdr@cameoindia.com	Mr. R. D. Ramasamy	Hand Delivery/ Registered Post / Speed Post

3. Shareholders who hold equity shares of the Target Company in physical form and wish to tender their equity share pursuant to the Offer will be required to submit the duly completed Form of Acceptance, original Share Certificate(s), valid Transfer Deed(s) duly signed and witnessed and other documents as may be specified in the Letter of Offer, to the Registrar to the Offer either by Registered Post/Speed Post, at their own risk or by hand delivery so as to reach on or before the closing of the business hours on the Date of Closing of the Offer i.e. June 25, 2012 (Monday).

   The documents can be tendered at the above address on all working days between Monday to Friday from 11.00 am to 1.00 pm and 2.00 pm to 4.00 pm and on Saturdays from 11.00 am to 2.00 pm. The Registrars to the Offer will be closed on Sundays and other Public Holidays. Delivery made by Registered Post would be received on all days except Sundays and Public Holidays on Mondays to Fridays between 10.00 AM to 6.30 PM and on Saturdays between 10.00 AM to 2.00 PM

4. The Registrar to the Offer, Cameo Corporate Services Limited, has opened a Special Depository Account with National Securities Depository Ltd (NSDL) for receiving equity shares during the offer from eligible shareholders who hold equity shares in demat form.

5. The beneficial owners and shareholders holding shares in the dematerialized form, will be required to send their Form of Acceptance and other documents as may be specified in the Letter of Offer to the Registrar to the Offer either by registered post / speed post or by hand delivery, on or before the Date of Closing of the Offer, i.e., June 25, 2012 (Monday), along with a photocopy of the delivery instructions in "Off-market" mode or counterfoil of the delivery instructions in "Off-market" mode, duly acknowledged by the depository participant ("DP"), in favor of " CAMEO CORPORATE SERVICES LTD ESCROW A/C HFL OPEN OFFER" ("Special Depository Account") filled in as per the instructions given below:

DP Name:	Stock Holding Corporation of India Limited
DP ID Number:	IN301080
Client ID Number:	22812796
ISIN	INE671D01014
Market	‘Off-Market’
Depository:	National Securities Depository Ltd (NSDL)

   Shareholders having their beneficiary account in Central Depository Services (India) Limited (‘CDSL’) shall be required to use the inter-depository delivery instruction slip for the purpose of crediting their shares in favour of the special depository account opened with NSDL.

6. Form of Acceptance, Share Certificate(s), Share Transfer Form(s), and other documents, if any should be sent only to the Registrar to the Offer, at the address mentioned above and should not be sent to the Manager to the Offer or the Acquirers or the Target Company.

7. In case (a) shareholders who have not received the Letter of Offer, (b) unregistered shareholders (c) owner of the shares who have sent the shares to the Target Company for transfer, a consent to the Registrar to the Open 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), duly signed by such shareholders (in case of joint holdings in the same order as per the specimen signatures lodged with the Target Company), and witnessed (if possible) by the notary public or a bank manager or the member of the stock

exchange with membership number, as the case may be, shall need to be provided so as to reach the Registrar to the Open Offer on or before 4.00 p.m. up to the Date of Closing of the Offer i.e. June 25, 2012 (Monday). Such shareholders can also obtain the Letter of Offer from the Registrar to the Open Offer by giving an application in writing to that effect.

8. No indemnity is needed from unregistered shareholders. Unregistered owners should not sign the transfer deed and the transfer deed should be valid for transfer.

9. In case of non-receipt of the Letter of Offer and holding the shares in demat form, may send the application in writing 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, DP Name, DP ID, Beneficiary Account Number and a photocopy of the delivery instruction in 'Off-market' mode 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 to the Offer, on or before the Date of Closing of the Offer i.e. June 25, 2012 (Monday).

10. Shareholders should also provide all relevant documents, which are necessary to ensure transferability of the shares in respect of which the application is being sent, failing which, the tender would be considered invalid and would be liable to be rejected. Such documents may include (but not be limited to):
    i. Duly attested death certificate and succession certificate (in case of single shareholder) in case the original shareholder has expired. In case succession certificate has not been obtained, the legal heir may approach the registrar.
    ii. Duly attested power of attorney, if any person apart from the shareholder has signed acceptance form or transfer deed(s).
    iii. No objection certificate from any lender, if the shares in respect of which the acceptance is sent, were under any charge, lien or encumbrance.
    iv. In case of companies, the necessary certified corporate authorizations (including board and/or general meeting resolutions).

11. As per the provisions of Section 196D (2) of the Income Tax Act, 1961 ('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 payable to a Foreign Institutional Investor ('FII') as defined in Section 115 AD of the Income Tax Act. However, while tendering their Equity Shares under the Offer, Non Resident Individuals, Overseas Corporate Bodies and other non-resident shareholders will be required to submit a No Objection Certificate (NOC) or Tax Clearance Certificate or Certificate for Deduction of Tax at Lower Rate from Income Tax authorities under the Income Tax Act indicating the amount of tax to be deducted by the Acquirers before remitting the consideration. In case the aforesaid NOC or Tax Clearance Certificate or Certificate for Deduction of Tax at Lower Rate is not submitted, the Acquirers will arrange to deduct tax at the maximum marginal rate as may be applicable to the category of shareholders on the entire consideration amount payable to such shareholders.

12. Shareholders are advised to ensure that the Form of Acceptance and other relevant documents are complete in all respects, otherwise the same is liable to be rejected.

13. The Shareholders who have sent the shares for dematerialization need to ensure that the process of getting shares dematerialized is completed well in time so that the credit in the depository account should be received on or before the closing of the business hours on the Date of Closing of Offer i.e. June 25, 2012 (Monday), else the Form of Acceptance, in respect of dematerialized equity shares not credited to the special depository account, is liable to be rejected.

14. The Shareholders of the Target Company who have sent their equity shares for transfer should submit, Form of Acceptance duly completed and signed, copy of the letter sent to the Target Company (for transfer of said shares) and acknowledgement received thereon and valid share transfer form.

15. The Equity Shareholders, who are desirous of withdrawing their acceptances tendered in the Offer, can do so up to three working days prior to the date of the Closing of the Offer i.e. on or before June 20, 2012 (Wednesday). The withdrawal option can be exercised by submitting the Form of Withdrawal (enclosed with this Letter of Offer) to the Registrar to the Offer, so as to reach them on or before June 20, 2012 (Wednesday).

16. In case of non-receipt of ‘Form of Withdrawal’, the withdrawal option can be exercised by making an application on plain paper along with the following details:
    a) **In case of Physical Shares:** Name, Address, distinctive numbers, folio nos., number of shares tendered/withdrawn.
    b) **In case of Dematerialised Shares:** Name, Address, number of shares tendered/withdrawn, DP name, DP ID, Beneficiary account number and a photocopy of the delivery instruction in “Off-Market” mode or counterfoil of the delivery instruction in “Off-Market” mode, duly acknowledged by the DP in favour of the Special Depository Account.

    The form of Withdrawal can also be downloaded from SEBI’s website www.sebi.gov.in or obtained from the Manager/ Registrar to the Offer.

17. Where the number of equity shares surrendered by the shareholders are more than the equity shares agreed to be acquired by Acquirers, the Acquirers will accept the offers received from the share holders on a proportionate basis in accordance with Regulation 21(6) of the SEBI (SAST) Regulations, 1997, in consultation with the Manager to the Offer, taking care to ensure that the basis of acceptance is decided in a fair and equitable manner and does not result in nonmarketable lots, provided that acquisition of equity shares from a shareholder shall not be less than the minimum marketable lot or the entire holding if it is less than the marketable lot. The marketable lot of Target Company for physical mode is 100 (One Hundred) and for dematerialized mode is 1(One).

18. The consideration to those shareholders whose shares have been accepted will be made through a crossed Demand Draft/Pay Order or through Direct Credit (‘DC’), National Electronic Funds Transfer (‘NEFT’), Real Time Gross Settlement (‘RTGS’), National Electronic Clearing Services (‘ECS’), at specified centers where clearing houses are managed by the Reserve Bank of India within 15 days from the Date of Closing of Offer. Shareholders who opt for receiving consideration through DC/NEFT/RTGS/ECS are requested to give the authorization for the same in the Form of Acceptance and enclose a photocopy of cheque along with the Form of Acceptance.

19. In case of shareholders holding Shares in dematerialised form, the bank details of the Shareholder as per the records of the Depository participant will be incorporated in the cheque/demand draft. In case of shareholders holding shares in physical form, it is desirable that shareholders provide bank details in the Form of Acceptance cum Acknowledgment, so that same can be incorporated in the cheque/demand draft.

20. In case of delay in receipt of any statutory approval(s), SEBI has the power to grant extension of time to Acquirer for payment of consideration to the public shareholders of the Target Company who have accepted the Offer within such period, subject to Acquirer agreeing to pay interest for the delayed period if directed by SEBI in terms of regulation 22(12) of the SEBI (SAST) Regulations, 1997.

21. The Registrar to the Offer will hold in trust the Shares / Share Certificates, Transfer Deed(s), Shares lying in credit of the Special Depository Account, Form of Acceptance, if any, and the transfer form(s) 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.
22. Unaccepted Share Certificate(s), transfer forms 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. Shares held in demat form to the extent not accepted will be credited back to the beneficial owners’ depository account with the respective depository participant as per the details furnished by the beneficial owner in the Form of Acceptance.

10. DOCUMENTS FOR INSPECTION

Copies of the following documents will be available for inspection to the shareholders of the Target Company at, the office of the Manager to the Offer, **Ashika Capital Limited**, 1008, 10th Floor, Raheja Centre, 214, Nariman Point, Mumbai-400 021, on any working day between 10.00 A.M. to 2.00 P.M. during the period the Offer is open i.e., from June 6, 2012 (Wednesday) to June 25, 2012 (Monday):

i) Memorandum & Articles of Association of HFL along with Certificate of Incorporation.
ii) Copy of Prospectus dated September 22, 1995 related to the Public Issue of HFL.
iii) Audited results of HFL for the financial years ended March 31, 2009, March 31, 2010, March 31, 2011 and certified financials for the period ended March 31, 2011.
iv) Memorandum & Articles of Association along with Certificate of Incorporation and Audited Annual Reports for the relevant years of the Company (ies) promoted by the Acquirers.
v) Chartered Accountant's Certificate(s) dated February 21, 2012 certifying the Net worth of the Acquirers.
vi) Chartered Accountant's Certificate dated February 21, 2012 certifying the adequacy of financial resources with Acquirers to fulfill the Open Offer obligations.
vii) Letter from Dhanlaxmi Bank Ltd. dated March 02, 2012 confirming the cash deposit kept in the Escrow Account.
viii) Copy of confirmation regarding opening of Special Depository Account in the name and style of 'CAMEO CORPORATE SERVICES LTD ESCROW A/C HFL OPEN OFFER'.
ix) Published copies of the Public Announcement made on March 7, 2012 and Corrigendum to PA made on June 1, 2012.
x) Copy of Letter No. CFD/DCR/TO/CB/OW/12021/12 dated May 30, 2012 from SEBI in terms of Provisions of regulation 18(2) of the SEBI (SAST) Regulations, 1997.
xi) Other relevant documents such as:
    a. Copy of the Memorandum of Understanding between the Acquirers and the Manager to the Offer dated February 21, 2012.
    b. Copy of the letter from the Acquirers appointing Cameo Corporate Services Limited as the Registrar to the Offer.
    c. Copies of undertakings from Target Company and the Acquirers.

11. DECLARATION BY THE ACQUIRERS

The Acquirers accept full responsibility, jointly and severally, for the information contained in this Letter of Offer, including the Form of Acceptance cum Acknowledge and also for ensuring the compliance with the obligations of the Acquirer as laid down in the SEBI (SAST) Regulations, 1997 and subsequent amendments made thereof.

We, the Acquirers, have made all reasonable inquiries, accept responsibility jointly and severally, and confirm that this Letter of Offer is in compliance with the SEBI (SAST) Regulations, 1997, and that it 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.

The Manager to the Offer hereby states that the persons signing this Letter of Offer are the Acquirers.

Sd/-
Sonal Nitin Somani

Sd/-
Nitin Prabhudas Somani

Place: Mumbai
Date: June 1, 2012

Enclosures: *Form of Acceptance cum Acknowledgement and Form of Withdrawal*

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION
FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT

(Please send this Form with enclosures to Registrar to the Offer, Cameo Corporate Services Limited, at their address as per the mode of delivery mentioned in the Letter of Offer)

Date: ________________________

From: ________________________

Offer Opens on	:	**June 6, 2012 (Wednesday)**
Last Date of Withdrawal	:	**June 20, 2012 (Wednesday)**
Offer Closes on	:	**June 25, 2012 (Monday)**

Folio No. / DP ID No. / Client ID No.: ____________

Address: ____
____

Tel: __________________________________
Fax: __________________________________
E-mail: ________________________________

To
Cameo Corporate Services Limited
(Unit-Hasti Finance Limited-Open Offer)
Subramanian Building, No.1,
Club House Road, Chennai-600 002.

Dear Sir,

Sub: Open Offer to acquire 19,70,900 equity shares of ₹ 10/- each, representing 20% of its Post Issue Capital, of the Target Company by Mrs. Sonal Nitin Somani and Mr. Nitin Prabhudas Somani (collectively referred to as 'Acquirers')

I / We refer to the Letter of Offer dated June 1, 2012 for acquiring the equity shares held by me/us in **Hasti Finance Limited.**

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

☐ **EQUITY SHARES HELD IN PHYSICAL FORM**

I/We, holding the equity shares in physical form, accept the Offer and enclose the original share certificate(s) and duly signed, stamped and witnessed blank transfer deed(s) in respect of my/our Equity Shares as detailed below:

S. No.	Regd. Folio Number	Share Certificate Number	Distinctive Numbers		Number of Equity Shares
			From	To	
Total No. of Shares					

(In case the space provided is inadequate, please attach a separate sheet with the details)

I / We note and understand that the Registrar to the Offer will hold the original share certificate(s) and valid share transfer deed in trust for me / us until the time the Acquirers dispatch 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.

☐ **EQUITY SHARES IN DEMATERIALIZED FORM:**

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

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

I / We have executed an "Off-Market" transaction for crediting the shares via

☐ A delivery instruction from my account with NSDL
☐ An inter-depository delivery instruction from my account with CDSL

To the Special Depository Account named 'CAMEO CORPORATE SERVICES LTD ESCROW A/C HFL OPEN OFFER' with the following particulars:

DP Name	:	Stock Holding Corporation of India Limited
DP ID Number	:	IN301080
Client ID Number	:	22812796
ISIN	:	INE671D01014
Market	:	Off-Market
Depository	:	National Securities Depository Limited (NSDL)

I/We note and understand that the Shares would lie in the Special Depository Account until the time the Acquirers dispatch 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.

I / We confirm that the Shares of **Hasti Finance Limited**, which are being tendered herewith by me / us under this Open Offer, are free from liens, charges and encumbrances of any kind whatsoever and such Shares, when acquired by the Acquirers will be acquired free and clear from all liens, charges and encumbrances and together with all rights attached thereto, including the rights to all dividends, bonus and rights declared thereafter.

I/We confirm that there are no taxes or other claims pending against me/us which may affect the legality of the transfer of shares under the Income Tax Act, 1961. I/We are not debarred from dealing in Shares of **Hasti Finance Limited**.

I / We authorize the Acquirers to accept the shares so offered which they may decide to accept in consultation with the Manager to the Offer and in terms of the Letter of Offer and I / we further authorize the Acquirers to return to me / us, Share certificates(s) / Shares in respect of which the Open Offer is not found valid / not accepted without specifying the reasons thereof.

I / We authorize the Acquirers and the Registrar to the Offer and the Manager to the Offer to send by registered post / speed post as may be applicable at my / our risk, the draft / cheque, in full and final settlement of the amount due to me / us and / or other documents or papers or correspondence to the sole / first holder at the address mentioned below. In case I / we have tendered my Shares in dematerialised form, I / we authorize Acquirer and the Registrar to the Open Offer and the Manager to the Open Offer to use my details regarding my address and bank account details as obtained from my depository participant for the purpose of mailing the aforementioned instruments.

I / We authorize the Acquirers to accept the shares so offered or such lesser number of shares that they may decide to accept in terms of the Letter of Offer and I / we authorize the Acquirers to split / consolidate the share certificates comprising the shares that are not acquired to be returned to me / us and for the aforesaid purposes the Acquirers are hereby authorized to do all such things and execute such documents as may be found necessary and expedient for the purpose.

Yours faithfully,

Signed and delivered:

	FULL NAME(S)	SIGNATURE(S)
First/sole Holder		
Joint Holder 1		
Joint Holder 2		

Address of First/Sole Shareholder: ____

____

Note: In case of joint holding, all must sign. A Company must affix the common seal and furnish its corporate authorizations.

Place: ________________ **Date:** __________________

So as to avoid fraudulent encashment in transit, the shareholder(s) holding Shares in physical form should provide details of bank account of the first / sole shareholder and the consideration cheque or demand draft will be drawn accordingly. For Shares that are tendered in demat form, the bank account details as obtained from the beneficiary download to be provided by the depositories will be considered and not any details provided herein. The Cheque or demand draft will be issued with the said Bank particulars.

Please indicate the preferred mode of receiving payment (Please tick)

☐ Physical Mode ☐ Electronic Mode

Please indicate the preferred mode for electronic payment (Please tick)

☐ RTGS ☐ NEFT

For electronic mode payment through RTGS/NEFT, IFSC Code is mandatory else payment would be dispatched under physical mode.

Name of the Bank:		Branch:	
Account Number:		Account Type (SB/CA/NRE/NRO/Others):	
9 Digit MICR Code:		IFSC Code (for RTGS/NEFT transfers)	

--*TEAR ALONG THIS LINE* --

Serial No. **Acknowledgement Slip)**

CAMEO CORPORATE SERVICES LIMITED

(Unit- Hasti Finance Limited-Open Offer)

Subramanian Building, No.1, Club House Road, Chennai-600 002

Tel: +91-44-2846 0390/2252 0464; **Fax:** +91-44-2846 0129; **E-mail:** rdr@cameoindia.com

Received from Mr. / Ms. / Smt: ____

Address: ____

Form of Acceptance-cum-Acknowledgement for Shares along with:

☐ For ____________ number of Shares _________ number of Share Certificate(s) along with ________ number of transfer deed(s) under folio number (s) _________________

☐ Copy of delivery instruction enclosed from DP ID____________ Client ID _________________ for _____ number of shares

(Tick whichever is applicable)

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

All future correspondence, if any, should be addressed to the Registrar to the Open Offer at their address quoting your Folio No. / DP ID and Client ID.

THIS PAGE IS INTENTIONALLY LEFT BLANK

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

FORM OF WITHDRAWAL

<table>
<tr><td rowspan="4">You have an 'OPTION TO WITHDRAW' the acceptance tendered in response to the Offer any time up to three working days prior to the date of Closing of the Offer i.e. on or before June 20, 2012 (Wednesday). In case you wish to withdraw your acceptance please use this form.</td><td colspan="3">OFFER SCHEDULE</td></tr>
<tr><td>Offer Opens on</td><td>:</td><td>June 6, 2012 (Wednesday)</td></tr>
<tr><td>Last Date of Withdrawal</td><td>:</td><td>June 20, 2012 (Wednesday)</td></tr>
<tr><td>Offer Closes on</td><td>:</td><td>June 25, 2012 (Monday)</td></tr>
</table>

Please read the Instructions in Letter of Offer before filling-in this Form of Withdrawal

Date: ________________________

From: ________________________

Folio No. / DP ID No. / Client ID No.: ____________

Address: ____

____

Tel: ___________________________________

Fax: ___________________________________

E-mail: ___________________________________

To

Cameo Corporate Services Limited

(Unit-Hasti Finance Limited-Open Offer)

Subramanian Building, No.1,

Club House Road, Chennai-600 002.

Dear Sir,

Sub: Open Offer to acquire 19,70,900 equity shares of ₹ 10/- each, representing 20% of its Post Issue Capital, of the Target Company by Mrs. Sonal Nitin Somani and Mr. Nitin Prabhudas Somani (collectively referred to as 'Acquirers')

I / We refer to the Letter of Offer dated June 1, 2012 for acquiring the equity shares held by me/us in **Hasti Finance 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 hereby consent unconditionally and irrevocably to withdraw my / our shares from the Offer and I / We further authorize the Acquirers to return to me / us, the tendered Share Certificate(s) / Share(s) at my / our sole risk.

I / We note that upon withdrawal of my / our shares from the Offer, no claim or liability shall lie against the Acquirers / Manager to the Offer / Registrar to the Offer.

I / We note that this Form of Withdrawal should reach the Registrar to the Offer at the address mentioned in the Letter of Offer as per the mode of the delivery mentioned therein on or before the last date of withdrawal i.e. June 20, 2012 (Wednesday).

I / We note the Acquirers / Manager to the Offer / Registrar to the Offer shall not be liable for any postal delay / loss in transit of the shares held in physical form and also for the non receipt of shares held in the dematerialized form in the DP Account due to inaccurate / incomplete particulars/ instructions.

I / We also note and understand that the Acquirers will return the original share certificate(s) share transfer deed(s) / shares in dematerialized form only on completion of verification of the documents, signatures and beneficiary position as available with the depositories from time to time.

☐ **EQUITY SHARES HELD IN PHYSICAL FORM:**

The particulars of tendered original Share Certificate(s) and duly signed Transfer Deed(s) are detailed below:

Sr. No.	Regd. Folio Number	Share Certificate Number	Distinctive Numbers		Number of Equity Shares
			From	To	
Total No. of Shares					

(In case the space provided is inadequate, please attach a separate sheet with the details)

☐ **EQUITY SHARES IN DEMATERIALIZED 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 HFL OPEN OFFER' as per the following particulars:

DP Name	:	Stock Holding Corporation of India Limited
DP ID Number	:	IN301080
Client ID Number	:	22812796
ISIN	:	INE671D01014
Market	:	'Off-Market'
Depository	:	National Securities Depository Limited (NSDL)

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	No. of Shares	Name of Beneficiary

I / We note that the shares will be credited back only to that Depository Account, from which the shares have been tendered and necessary standing instructions have been issued in this regard.

I / We confirm that the particulars given above are true and correct.

In case of dematerialized shares, I / we confirm that the signatures have been verified by the DP as per their records and the same have been duly attested.

I / We confirm that the particulars given above are true and correct.

Yours faithfully,

Signed and Delivered:

	Full Name of the Shareholders	Address	Signature
First/sole Holder			
Joint Holder 1			
Joint Holder 2			

Address of First/Sole Shareholder: ____

____

Note: In case of joint holding, all must sign. A Company must affix the common seal and furnish its corporate authorizations.

Place: __________________ **Date:** ____________________

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

Serial No. **Acknowledgement Slip)**

CAMEO CORPORATE SERVICES LIMITED

(Unit- Hasti Finance Limited-Open Offer)

Subramanian Building, No.1, Club House Road, Chennai-600 002.

Tel: +91-44-2846 0390/2252 0464; Fax: +91-44-2846 0129. E-mail: rdr@cameoindia.com

Received from Mr. / Ms. / Smt: ____

Address: ____

Form of Withdrawal for ____________ Shares along with the following, for withdrawing from the Offer made by the Acquirers

☐ Copy of acknowledgement slip issued when depositing physical shares for withdrawing from the Offer made by the Acquirers.

☐ Copy of acknowledgement slip issued when depositing dematerialised Shares and copy of delivery instruction from DP ID______________ Client ID ____________________

(Tick whichever is applicable)

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

PRINTED MATTER

BOOK POST

To

IF UNDELIVERED, PLEASE RETURN TO
CAMEO CORPORATE SERVICES LIMITED
(Unit-Hasti Finance Limited-Open Offer)
Subramanian Building, No.1,
Club House Road, Chennai-600 002.
Tel: +91-44-2846 0390/2252 0464; Fax: +91-44-2846 0129.
E-mail: rdr@cameoindia.com