LETTER OF OFFER

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

Mr. Karan Khanna (Acquirer)
House No. 74/2, Janpath, New Delhi-110001
Tel No: 011-23356665, Fax No: 011-23321585

To

Acquire 124500 equity shares of Rs. 10/- each representing 50% of the total equity/voting share capital of Target Company at a price of Rs 20/- (Rupees Twenty Only) per fully paid equity share payable in Cash.

of

KOHINOOR SERVICES LIMITED

Registered Office: A-404, Ashiana Apartments, Mayur Vihar-I (Extn.), Delhi-110091
Tel No: 011-23277049

Pursuant to the Regulation 10 & 12 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereof.

ATTENTION:

1. **The Offer is not a Conditional Offer.**
2. **No prior approval is required for acquisition of shares if any, under the offer tendered by the foreign shareholders under Foreign Exchange Management Act, 1999.**
3. **As on the date of Public Announcement, no Statutory Approvals are required to be obtained for the purpose of this Offer. However, the Offer would be subject to all Statutory Approvals that may become applicable at a later date before the completion of Offer.**
4. **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 closure of the Offer i.e. March 09, 2012 (Friday).**
5. **If there is any upward revision in the Offer Price by the Acquirer up to seven working days prior to the date of closure i.e. up to March 02, 2012 (Friday), the same would be informed by way of a Public Announcement in the same newspapers where the original Public Announcement had appeared. Such revision in the Offer Price would be payable for all the equity shares tendered anytime during the Offer Period.**
6. **This is not a Competitive Bid.**
7. **A copy of Public Announcement, Letter of Offer, Form of Acceptance cum Acknowledgement and Form of Withdrawal are also available on SEBI's web-site: www.sebi.gov.in**

FOR PROCEDURE FOR ACCEPTANCE OF THIS OPEN OFFER PLEASE REFER SECTION 11 "PROCEDURE FOR ACCEPTANCE AND SETTLEMENT OF THE OFFER" (PAGE NOS. 11 TO 12)

FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT AND FORM OF WITHDRAWAL ARE ENCLOSED WITH THIS LETTER OF OFFER.

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

Manager to the Offer	Registrar to the Offer
D & A FINANCIAL SERVICES (P) LIMITED 13, Community Centre, East of Kailash, New Delhi - 110065. Tel .: 011-26419079/ 26218274 Fax : 011 - 26219491 Email: dafspl@gmail.com Contact Person: ***Mr. Priyaranjan*** **SEBI Reg. No. INM000011484**	TOWARDS EXCELLENCE **Skyline Financial Services Pvt. Limited** D-153 A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi - 110 020 Tel nos.: 011-30857575 Fax no.: 011 - 30857562 Email: virenr@skylinerta.com **Contact person: Mr. Virender Kumar Rana**
OFFER OPENS ON: February 24, 2012 (Friday)	**OFFER CLOSES ON : March 14, 2012 (Wednesday)**

SCHEDULE OF THE MAJOR ACTIVITIES OF THE OFFER

Sr. No.	Activity	Original Schedule Days & Dates	Revised Schedule Days & Dates
1.	**Date of Public Announcement (PA)**	**September 30, 2011, Friday**	**September 30, 2011, Friday**
2.	**Specified Date (For the purpose of determining the names of the shareholders to whom the Letter of Offer would be sent)**	**October 28, 2011, Friday**	**October 28, 2011, Friday**
3.	**Last Date for a Competitive Bid(s)**	**October 21, 2011, Friday**	**October 21, 2011, Friday**
4	Date by which Letter of Offer will be dispatched to the Shareholders	November 11, 2011, Friday	February 21, 2012, Tuesday
5.	**Offer Opening Date**	**November 18, 2011, Friday**	**February 24, 2012, Friday**
6.	**Last Date for the Revision of the Offer Price / Number of Equity Shares.**	**November 25, 2011, Friday**	**March 02, 2012 Friday**
7.	Last date to withdraw acceptance tendered by shareholders	December 01, 2011, Thursday	March 09, 2012 Friday
8.	**Offer Closing Date**	**December 07, 2011, Wednesday**	**March 14, 2012 Wednesday**
9.	Date by which the acceptance / rejection would be intimated and the corresponding payment for the acquired equity shares and / or the unaccepted equity shares / share certificates will be dispatched.	December 22, 2011, Thursday	March 29, 2012 Thursday

RISK FACTORS

i. In the event that either (a) the regulatory approvals are not received in timely manner (b) there is any litigation to stay the offer, or (c) SEBI instructs the Acquirer not to proceed with the offer, then the offer proceeds may be delayed beyond the schedule of activities indicated in this Letter of Offer. Consequently, the payment of consideration to the public shareholders of KSL, whose shares have been accepted in the offer as well as the return of shares not accepted by the Acquirer, may be delayed.

ii. The shares tendered in the offer will be held in trust by the Registrar, till the completion of the offer formalities. Accordingly, the acquirer make no assurance with respect to any decision by the shareholders on whether or not to participate in the offer.

iii. In the event of over-subscription to the offer, the acceptance will be on a proportionate basis.

iv. Association of the Company with the Acquirer do not warrant any assurance with respect to the future financial performance of the Company.

v. The Target Company had paid a penalty of Rs 3.50 lacs to SEBI during the Financial Year 2010-11. The penalty was imposed for its role in creation of artificial volume which led to manipulation in the scrip of M/s Kajaria Ceramics Limited.

The risk factors set forth above, pertain to the offer and not in relation to the present or future business or operations of KSL or any other related matters, and are neither exhaustive nor intended to constitute a complete analysis of the risk involved in participation or otherwise by a shareholder in the offer. Shareholders of KSL are advised to consult their stock brokers or investment consultants, if any, for further risk with respect to their participation in the offer.

TABLE OF CONTENTS

1. DEFINITIONS

1.	Acquirer or The Acquirers	Mr. Karan Khanna
2	Book Value per share	Net worth / Number of equity shares issued
3	DSE	The Delhi Stock Exchange Limited
4	EPS	Profit after tax / Number of equity shares issued
5	Form of Acceptance	Form of Acceptance cum Acknowledgement
6	Form of Withdrawal	Form of Withdrawal cum Acknowledgement
7	KSL	Kohinoor Services Limited
8	LOO or Letter of Offer	Offer Document
9	Manager to the Offer or, Merchant Banker	D & A Financial Services (P) Limited
10	N.A.	Not Available
11	Negotiated Price	Rs 20/- (Rupees Twenty Only) per fully paid up equity share/ voting share capital of face value of Rs 10/- each.
12	Offer or The Offer	Open Offer for acquisition of 124500 equity shares of Rs 10/- each representing 50% of the total voting capital of Target Company at a price of Rs 20/- (Rupees Twenty Only) per fully paid equity share, payable in Cash.
13	Offer Price	Rs 20/- (Rupees Twenty Only) per share for fully paid equity shares of Rs 10/- each, payable in Cash.
14	Persons eligible to participate in the Offer	Registered shareholders of Kohinoor Services Limited, and unregistered shareholders who own the equity shares of Kohinoor Services Limited any time prior to the Offer Closure other than the Acquirer and Parties to the Agreement.
15	Public Announcement or "**PA**"	Announcement of the Open Offer by The Acquirer, which appeared in the newspapers on September 30, 2011, Friday.
16	Registrar or Registrar to the Offer	M/s Skyline Financial Services Private Limited
17	Return on Net Worth	(Profit After Tax/Net Worth) *100
18	SEBI	Securities and Exchange Board of India
19	SEBI (SAST) Regulations, 1997 or Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto
20	SEBI Act	Securities and Exchange Board of India Act, 1992
21	Sellers	Mr Vijay Govil, Mr Rakesh Kumar Govil and Mrs Mohini Govil
22	SPA	Share Purchase Agreement
23.	Target Company or KSL	Kohinoor Services Limited

2. DISCLAIMER CLAUSE

IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF DRAFT LETTER OF OFFER WITH SEBI SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED, VETTED OR APPROVED BY SEBI. THE DRAFT LETTER OF OFFER HAS BEEN SUBMITTED TO SEBI FOR A LIMITED PURPOSE OF OVERSEEING WHETHER THE DISCLOSURES CONTAINED THEREIN ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE THE SHAREHOLDERS OF KOHINOOR SERVICES LIMITED TO TAKE AN INFORMED DECISION WITH REGARD TO THE OFFER. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR FINANCIAL SOUNDNESS OF THE ACQUIRER, OR THE COMPANY WHOSE SHARES ARE PROPOSED TO BE ACQUIRED OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE LETTER OF OFFER. IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE ACQUIRER IS PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THIS LETTER OF OFFER, THE MERCHANT BANKER IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT ACQUIRER DULY DISCHARGE ITS RESPONSIBILITY ADEQUATELY. IN THIS BEHALF AND TOWARDS THIS PURPOSE, THE MERCHANT BANKER, D & A FINANCIAL SERVICES (P) LIMITED HAS SUBMITTED A DUE DILIGENCE CERTIFICATE DATED OCTOBER 11, 2011 TO SEBI IN ACCORDANCE WITH THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 1997 AND SUBSEQUENT AMENDEMENTS THEREOF. THE FILING OF THE LETTER OF OFFER DOES NOT, HOWEVER, ABSOLVE THE ACQUIRER FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE OFFER.

3. DETAILS OF THE OFFER

3.1 Background of the Offer

3.1.1 The Offer is being made under Regulation 10 read with Regulation 12 of the provisions of SEBI (SAST) Regulations, 1997 and as a result of this Offer, the Acquirer will have substantial acquisition of shares or voting rights accompanied with complete change in control and management of "Kohinoor Services Limited".

3.1.2 The Acquirer has entered into a Share Purchase Agreement [**SPA**] on September 28, 2011 to acquire an aggregate of 62200 (Sixty Two Thousand Two Hundred Only) fully paid up equity shares of Rs 10/- each representing 24.98% of the total paid up capital and voting rights of **Kohinoor Services Limited**, a Company incorporated under the Companies Act, 1956 and having its registered office at A-404, Ashiana Apartments, Mayur Vihar-I (Extn.), Delhi-110091 (hereinafter referred to as "**KSL/the Target Company**") from among the promoter shareholders of KSL, namely, Mr Vijay Govil, Mr Rakesh Kumar Govil and Mrs Mohini Govil (hereinafter collectively referred to as Sellers) (8500, 16200 and 37500 respectively - Collectively, the "Sale

Shares"), at a price of Rs 20/- (Rupees Twenty Only) per fully paid up equity share payable in cash ("**Negotiated Price**"). The total consideration for the shares acquired as mentioned above is Rs 12,44,000/- (Rupees Twelve Lacs Forty Four Thousand Only) and that resulted the triggering of SEBI (SAST) Regulations, 1997. The Offer is not as a result of global acquisition resulting in indirect acquisition of the target company.

3.1.3 The details of the sellers are as under:

Sl. no.	Name of Shareholders/ Sellers	Address & Phone No.	No. of shares	% to the Paid up Capital	Sale Consideration (In Rs)
1	Mrs. Mohini Govil	242, Sector-15A, Noida, Gautam Budh Nagar U.P. 201301	37500	15.06	750000/-
2	Mr. Vijay Govil	242, Sector-15A, Noida, Gautam Budh Nagar U.P. 201301	8500	3.41	170000/-
3	Mr. Rakesh Kumar Govil	242, Sector-15A, Noida, Gautam Budh Nagar U.P. 201301	16200	6.50	324000/-
		Total	**62200**	**24.98**	**1244000/-**

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

a. In consideration of the purchase of the shares, the Acquirer shall pay total cash consideration of Rs. 12,44,000/- (Rupees Twelve Lacs Forty Four Thousand Only).

b. Against payment of the sale consideration, the Sellers as the legal and beneficial owners of the shares, shall sell, transfer, convey and deliver to the Acquirer and the Acquirer shall purchase and acquire from the sellers, shares free from all encumbrances, all rights, title and interests of the Sellers in the shares together with all accrued benefits, rights and obligations attaching thereto.

c. The Acquirer undertake and covenant to take all steps and actions as may be necessary for compliance with the provisions of the Takeover Code. The sellers agree to provide the Acquirer with all necessary support, for complying with the provisions of the Takeover Code relating to Public Offer as are applicable to the transaction envisaged herein.

d. In the event the Acquirer fail to comply with the applicable provisions of the Takeover Code relating to the Public Offer, the SPA shall stand terminated and shall be null and void.

3.1.5 As on the date of Public Announcement, Apart from 62200 (Sixty Two Thousand Two Hundred Only) fully paid equity shares, which the acquirer agreed to acquire in terms of SPA, the acquirer do not hold any equity shares and resultant voting rights of KSL.

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

3.2 The Offer

3.2.1 The Acquirer has made a Public Announcement, which was published on September 30, 2011 in the following newspapers in accordance with the Regulation 15 and pursuant to Regulations 10 and 12 of SEBI (SAST) Regulations, 1997.

Publication	Editions
The Financial Express (English)	All Editions
Jansatta (Hindi)	All Editions

The Public Announcement is also available on the SEBI website at www.sebi.gov.in

3.2.2. The Acquirer is making an Offer under the SEBI (SAST) Regulations, 1997 to acquire 124500 equity shares of Rs 10/- each fully paid up representing 50% of the share/voting capital of "KSL" at a price of Rs 20/- (Rupees Twenty Only) per fully paid up equity share ("**Offer Price**") payable in cash subject to the terms and conditions mentioned hereinafter.

3.2.3. There are no partly paid up shares in "Kohinoor Services Limited".

3.2.4. The Offer is not subject to any minimum level of acceptances from the shareholders. The Acquirer will accept the equity shares of KSL those are tendered in valid form in terms of this Offer upto maximum of 124500 equity shares.

3.2.5. Acquirer has not acquired any shares of the Target Company after the date of Public Announcement till the date of Letter of Offer.

3.3 Object of the Acquisition/ Offer

3.3.1 The Acquirer is interested in taking over the management and control of KSL. Thus substantial acquisition of shares and voting rights accompanied with change in control and management is the reason and rationale for the acquisition.

3.3.2 The acquirer will continue the existing line of business of Target Company.

3.3.3 The Offer to the Public shareholders of KSL is for acquiring 50.00% of the total paid up capital / voting rights. After the proposed Offer, the Acquirer will achieve substantial acquisition of shares and voting rights, accompanied with effective management control over the Target Company.

3.3.4 The Offer to the shareholders of KSL is being made in accordance with Regulation 10 & 12 of the SEBI (SAST) Regulations, 1997.

4. BACKGROUND OF THE ACQUIRER

4.1 MR. KARAN KHANNA (ACQUIRER)

4.1.1 Mr. Karan Khanna, son of Late Shri Madan Lal Khanna, aged around 51 years, residing at House No. 74/2, Janpath, New Delhi-110001,Tel No: 011-23356665, Fax No: 011-23321585.

4.1.2 Mr. Karan Khanna is Graduate in B Com (Hons) from Delhi University and Post Graduation in Law from Chaudhary Charan Singh University, Meerut. He is having an 6 years of experience in handling all kinds of legal works ranging from Direct to

Indirect Taxes, Company Law matters, Civil law matters, Litigation Practice and Corporate Practice and also he has around 13 years of experience in manufacturing sector in industry segment of Metal Container, Paper Pins, Stainless Steel Utensils etc.

4.1.3 Ms. Ranjana Rani, Chartered Accountant (Membership No. 077985) partner of Ranjana Vandana & Co having office at 16-B/ 112, Vasundhara, Ghaziabad (U.P.) 201012, Phone No.0120-4120088 has certified vide his certificate dated 26-09-2011 that the Net worth of Mr. Karan Khanna as on 31-03-2011 is Rs. 1,77,77,887/-(One Crore Seventy Seven Lakh Seventy Seven Thousand Eight Hundred And Eighty Seven Only). Further the letter also confirms that he has sufficient means to fulfill his part of obligations under this Offer.

4.1.4 As per declaration received, Mr. Karan Khanna holds directorship in M/s KK Agro Green Revolution Private Limited and M/s KK Maintenance Services Private Limited.

4.1.5 As per declaration received, Mr. Karan Khanna has promoted following companies/Firms, the details of which are given below.

Sr. No.	**Name of the Companies/ Firms**	**Listed At**
1.	KK Agro Green Revolution Private Limited	N.A
2.	KK Maintenance Services Private Limited	N.A
3.	Madan Lal Khanna & Co.	N.A

The brief details of companies promoted are as under:

Name of the Company	**KK AGRO GREEN REVOLUTION PRIVATE LIMITED**
Date of Incorporation	August 22, 2006
Listed At (name of the Stock Exchanges)	N.A
Nature of Business	Deals in plants and flowers
Whether a Sick Industrial Company (Yes/ No)	No

	Year ended 31.03.2009 (Audited)	**Year ended 31.03.2010 (Audited)**	**Year ended 31.03.2011 (Audited)**
Equity Share Capital (Rs in Lacs)	25.00	25.00	25.00
Reserves & Surplus (Rs In Lacs)	9.64	22.74	46.91
Total Income (Rs In Lacs)	85.30	132.49	163.90
Profit After Tax (Rs in Lacs)	4.57	13.10	24.16
Earning Per Share (In Rs)	1.83	5.24	9.66
Net Asset Value (In Rs)	13.85	19.09	28.06

Name of The Company	**KK MAINTENANCE SERVICES PRIVATE LIMITED**
Date of Incorporation	August 25, 2006
Listed At (Name of the Stock Exchanges)	N.A
Nature of Business	Maintenance Services
Whether a Sick Industrial Company	No

	Year ended 31.03.2009 (Audited)	**Year ended 31.03.2010 (Audited)**	**Year ended 31.03.2011 (Audited)**
Paid up Equity Share Capital (Rs in Lacs)	16.54	16.54	21.33
Reserves & Surplus (Rs In Lacs)	(13.30)	(7.47)	(2.69)
Total Income (Rs In Lacs)	31.22	39.91	43.75
Profit After Tax (Rs in Lacs)	(7.80)	5.83	4.78
Earning Per Share (In Rs)	(4.72)	3.52	2.24
Net Asset Value (In Rs)	4.61	8.16	8.59

Name of the Company	**Madan Lal Khanna & Co.**
Date of Incorporation	N.A.
Listed At (name of the Stock Exchanges)	N.A.
Nature of Business	Proprietary Concern
Whether a Sick Industrial Company (Yes/ No)	No

	Year ended 31.03.2009 (Audited)	**Year ended 31.03.2010 (Audited)**	**Year ended 31.03.2011 (Audited)**
Proprietor Capital (Rs in Lacs)	67.80	93.37	177.78
Reserves & Surplus (Rs In Lacs)	N.A	N.A	N.A
Total Income (Rs In Lacs)	77.10	116.01	167.09
Profit After Tax (Rs in Lacs)	17.04	32.65	79.11
Earning Per Share (In Rs)	N.A	N.A	N.A
Net Asset Value (In Rs)	N.A	N.A	N.A

4.1.6 As per information received from Mr. Karan Khanna no litigation matters are pending by and against him.

4.1.7 The Compliances under Chapter II of the SEBI (SAST) Regulations, 1997 are not applicable to the acquirer as he is not holding any equity shares of Target Company.

Disclosure in terms of Regulation 16(ix)

4.2 The Acquirer at present have no intention to sell, dispose of or otherwise encumber any significant assets of KSL in the succeeding two years, except in the ordinary course of business of KSL's future policy for disposal of its assets, if any, will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders at a General Body Meeting of KSL.

5. DISCLOSURE IN TERMS OF REGULATION 21(2)

The Offer (assuming full acceptance) would not result in public shareholding in the Target Company being reduced below the minimum level of 25% as required as per the listing agreement with the Stock Exchange for the purpose of listing on continuous basis.

6. BACKGROUND OF THE TARGET COMPANY

KOHINOOR SERVICES LIMITED (KSL)

6.1 Kohinoor Services Limited (hereinafter referred to as "KSL"), was incorporated on October 22, 1985, vide certificate of Incorporation issued by the Registrar of Companies, N.C.T of Delhi & Haryana under the provisions of Companies Act, 1956. The Registered Office of the Company is situated at A-404, Ashiana Apartments, Mayur Vihar-I (Extn.), Delhi-110091. Tel No: 011-23277049. The Company does not belong to any group as such.

6.2 At present Company is doing business activity as Non Banking Finance Company (NBFC).

6.3 The authorised share capital of KSL as on March 31, 2011 is Rs 25 Lacs, comprising of 2,50,000 equity shares of Rs 10/- (Rupee Ten Only) each and the issued, subscribed and paid-up share capital of KSL as on date of Public Announcement stood at Rs 24.90 Lacs/- comprising of 2,49,000 fully paid up equity share of Rs 10/- (Rupees Ten only) each.

6.4 KSL is Non Banking Financial Company (NBFC) and registered with Reserve Bank of India under Section 45IA of Reserve Bank of India Act 1934 vide Certificate of Registration No.B-14.00268 dated January 09, 2003 at New Delhi.

6.5 As on the date of PA, the Equity Share Capital Structure of the target company is as given under:

Paid up Equity Shares of KSL	No. of Equity shares/ Voting Rights	% of Shares / voting rights
Fully paid-up equity shares	2,49,000	100.00
Partly paid-up equity shares	Nil	Nil
Total paid-up equity shares	2,49,000	100.00
Total voting rights in the Target Company	2,49,000	100.00

6.6 There are no partly paid up shares in the target company.

6.7 The Current Capital Structure of the company has been build up since inception as under:

Date of allotment	No of shares issued	% of shares issued	Cumulative Paid up Capital	Mode of allotment (In Rs.)	Identity of allottees (promoters/ ex-promoters/ others)	Status of compliance
22.10.1985	70	0.03	700	Cash	Subscribers	Complied
16.01.1986	98,930	39.73	98,9300	Cash	Promoters, Directors & their friends, relatives and associates.	Complied
16.01.1986	1,50,000	60.24	15,00,000	Cash	Indian Public	Complied
Total	**2,49,000**	**100**	**24,90,000**			

6.8 There are no Outstanding Convertible Instruments/Warrants.

6.9 The Composition of the Board of Directors of KSL as on the date of Public Announcement are as follows:

S. No.	Name of the Director	Director Identification No.	Designation	Qualification and Experience in No. of years and filed of experience	Residential Address	Date of Appointment
1.	Mr. Rakesh Govil	00745598	Director	Graduate having 10 years experience in business of educational books	242, Sector-15A, Noida, Gauram Budh Nagar, U.P. 201301	31.03.1987
2.	Mr Vijay Govil	00606544	Director	Graduate having 10 years experience in business of educational books	242, Sector-15A, Noida, Gauram Budh Nagar, U.P. 201301	31.03.1987
3.	Mr Manish Govil	00606705	Director	MBA having 2 years of experience in finance	242, Sector-15A, Noida, Gauram Budh Nagar, U.P. 201301	19.02.2009
4.	Mr. Sanjay Govil	00745680	Director	Chartered Accountant having 2 years of experience in finance	242, Sector-15A, Noida, Gauram Budh Nagar, U.P. 201301	19.02.2009

6.10 There has been no merger / de-merger during the past three Years in KSL.

6.11 The Target Company is not fully complied with the provisions of Chapter II of the SEBI (SAST) Regulations, 1997 and disclosures under Regulation 6(2) & 6(4) for the year 1997 and disclosures under Regulation 8(3) for the year 1998 to 2011 were filed with the stock exchange after the due date as prescribed under the Regulations and SEBI may initiate action against the target company for the non-compliance with the provisions of Chapter II of the SEBI (SAST) Regulations, 1997. Sellers and Promoters of target company are complying with the provisions of Chapter II of the SEBI (SAST) Regulations, 1997.

6.12 Clause 49 of Listing Agreement is not applicable to the target company because paid up capital of the target company never exceeds Rs. 3.00 Crore in the life time of the company.

6.13 The shares of the company were suspended by DSE due to non compliance with the provisions of listing agreement. The suspension was revoked by DSE vide its letter dated 22.01.2010 and as per declaration received no punitive action has been taken against the KSL by the DSE, where its equity shares are listed.

6.14 The Brief details of financials of KSL are given as under:

(Amount in Rs)

Profit & Loss Statement	**Year Ended 31.03.2009 (AUdited)**	**Year Ended 31.03.2010 (Audited)**	**Year Ended 31.03.2011 (Audited)**	**For the period ended from 01.04.2011 to 31.12.2011 (Unaudited)***
Income from Operations	590,170	349,123	379,725	Nil
Other Income	-	-	-	-
Total Income	**590,170**	**349,123**	**379,725**	**Nil**
Total Expenditure	161,790	179,130	516,231	55350
Profit/ (Loss) Before Depreciation Interest and Tax	**428,380**	**169,993**	**(136,506)**	**(55350)**
Depreciation	-	-	-	-
Interest	-	-	-	-
Profit/ (Loss) Before Tax	**428,380**	**169,993**	**(136,506)**	**(55350)**
Provision for Tax	145,760	52,528	73,470	-
Profit/ (Loss) After Tax	**282,620**	**117,465**	**(209,976)**	**(55350)**

(Amount in Rs)

Balance Sheet Statement	**Year Ended 31.03.2009 (AUdited)**	**Year Ended 31.03.2010 (Audited)**	**Year Ended 31.03.2011 (Audited)**	**For the period ended from 01.04.2011 to 31.12.2011 (Unaudited)***
Sources of funds				
Paid-up Equity Share Capital	2,490,000	2,490,000	2,490,000	2490000
Reserves and Surplus (excluding revaluation reserve)	2,273,473	2,390,939	2,180,963	2125613
Secured Loan	-	-	-	-
Unsecured Loan	-	-	-	-
Current Liabilities	-	-	-	-
Deferred Tax Liability	-	-	-	-
Total	**4,763,473**	**4,880,939**	**4,670,963**	**4615613**
Uses of Funds				
Net Fixed Assets	-	-	-	-
Investments	134,500	134,500	34,500	34500
Net Current Assets	4,628,973	47,46,439	46,36,463	4581113
Misc. Expenses not written off	-	-	-	-
Total	**4,763,473**	**4,880,939**	**4,670,963**	**4615613**

Other Financial Data	**Year Ended 31.03.2009 (AUdited)**	**Year Ended 31.03.2010 (Audited)**	**Year Ended 31.03.2011 (Audited)**	**For the period ended from 01.04.2011 to 31.12.2011 (Unaudited)***
Net worth (Rs In Lacs)	4,763,473	4,880,939	4,670,963	4615613
Dividend (%)	-	-	-	-
Earnings per share (in Rs)	1.14	0.47	(0.84)	(0.30) Annualized
Return on Net worth (%)	5.93	2.41	(4.50)	(1.20)
Book Value per Share (in Rs)	19.13	19.60	18.76	18.54

*As Certified by Mr. C P Mishra (Membership No. 073009), Partner of K M Agarwal & Co. , Chartered Accountants, Statutory Auditor of the company having office at 36, N S Marg, Daryaganj, New Delhi-110002 vide their certificate dated 15.02.1012.

Formula: - Return on Net Worth= (profit after tax/net worth) *100; Book value of shares=net worth divided by number of equity shares issued; EPS= profit after tax /number of equity shares issued.

6.15 The reason for fall/ rise in income and PAT in the relevant years are as under:

The Company has incurred losses of Rs 2.09 lacs due to increase in additional expenses for the year ended March 31, 2011 pertaining to payment of penalty made to SEBI amounting to Rs. 3.50 lacs.

6.16 Pre and Post-Offer shareholding pattern of the Target Company is as per the following table:

Sr. No	Shareholder Category	Shareholding & Voting rights prior to the Acquisition and offer (A)		Shares/Voting Rights agreed to be acquired, which triggered off the Regulations (B)		Shares/Voting Rights to be acquired in the open offer (assuming full acceptance) (C)		Shareholding/Voting Rights after the acquisition and Offer i.e. (A+B+C)	
		No.	**%**	**No.**	**%**	**No.**	**%**	**No.**	**%**
1	**(1)Promoter Group**								
	a. Parties to SPA								
	Mrs. Mohini Govil	37500	15.06	(37500)	(15.06)	Nil	N.A.	Nil	N.A.
	Mr. Vijay Govil	8500	3.41	(8500)	(3.41)	Nil	N.A.	Nil	N.A.
	Mr. Rakesh Govil	16200	6.51	(16200)	(6.51)	Nil	N.A.	Nil	N.A.
	Total 1(a)	**62200**	**24.98**	**(62200)**	**(24.98)**	Nil	N.A.	Nil	N.A.
	b. Promoter Other than 1(a) above	Nil	N.A.	Nil	Nil	Nil	N.A.	Nil	N.A.
	Total 1 (a+b)	**62200**	**24.98**	**(62200)**	**(24.98)**	**Nil**	**N.A.**	**Nil**	**N.A.**
2.	**(a) Acquirer**								
	Karan Khanna	Nil	N.A.	62200	24.98	124500	50.00	186700	74.98
	(b) PACs	Nil	N.A.	Nil	Nil	Nil	N.A.	Nil	N.A.
	Total 2(a)+(b)	**Nil**	**N.A**	**62200**	**24.98**	**124500**	**50.00**	**186700**	**74.98**
3	**Parties to the Agreement other than 1 & 2**	**Nil**	**N.A**	**Nil**	**Nil**	**Nil**	**N.A.**	**Nil**	**N.A.**
4.	**Public (other than 1 to 3)**								
	a. FIs/MFs/FIIs Banks/SFIs etc	Nil	Nil	Nil	N.A.				
	b. Bodies Corporate	39900	16.024	Nil	N.A.				
	c. Indian Public	1446900	58.996	Nil	N.A.	(124500)	(50%)	62300	25.02
	d. NRI/OCB	Nil	N.A.	Nil	N.A.				
	d. Any other	Nil	N.A.	Nil	N.A.				
	Total 4	**186800**	**75.02**	**Nil**	**N.A**				
	Grand Total (1 to 4)	**249000**	**100.00**	**Nil**	**Nil**	**Nil**	**Nil**	**249000**	**100.00**

Notes: The data within bracket indicates sale of equity shares.

6.17 The changes in the shareholding of the promoters of the company are as per the details mentioned below:

Date	No. of shares held by Promoters & PACs	Paid up equity capital of the company (No. of Shares)	% of total capital	% change in shareholding of Promoters & PACs	Status of Compliance with Regulations.
20.02.1997	62200	249000	24.98	Nil	Complied
31.03.1997	62200	249000	24.98	Nil	Complied
31.03.1998	62200	249000	24.98	Nil	Complied
31.03.1999	62200	249000	24.98	Nil	Complied
31.03.2000	62200	249000	24.98	Nil	Complied
31.03.2001	62200	249000	24.98	Nil	Complied
31.03.2002	62200	249000	24.98	Nil	Complied
31.03.2003	62200	249000	24.98	Nil	Complied
31.03.2004	62200	249000	24.98	Nil	Complied
31.03.2005	62200	249000	24.98	Nil	Complied
31.03.2006	62200	249000	24.98	Nil	Complied
31.03.2007	62200	249000	24.98	Nil	Complied
31.03.2008	62200	249000	24.98	Nil	Complied
31.03.2009	62200	249000	24.98	Nil	Complied
31.03.2010	62200	249000	24.98	Nil	Complied

6.18 As per the information received from the Target Company, the number of shareholders in KSL in public category as on the date of PA is 170 (One Hundred and Seventy Only).

6.19 As per declaration received from the target company, the following litigation matter is pending against Kohinoor Services Limited.

The Income Tax Officer has filed a criminal complaint against the target company and its directors before the learned Chief Metropolitan Magistrate at Tis Hazari, Delhi under section 276CC of the Income Tax Act for prosecution for delay in filing of Income Tax Return. Presently the matter is pending before Honourable High Court of Delhi.

6.20 The Name and Contact details of the Compliance Officer are as under:-

Name of the Compliance Officer	Mr.Rakesh Govil
Contact Address	A-404, Ashiana Apartments, Mayur Vihar-I (Extn.), Delhi-110091
Contact Number	011-23277049

7. OFFER PRICE AND FINANCIAL ARRANGEMENTS

7.1 Justification of Offer Price

7.1.1 The equity shares of KSL are listed on The Delhi Stock Exchange Limited.

7.1.2 The shares of KSL have not been traded on The Delhi Stock Exchange Limited, where they are listed/ permitted to be traded during the preceding six calender onths prior to the month of Public Announcement within the meaning of Explanation (i) to regulation 20(5) of the SEBI (SAST) Regulations, 1997. The annualized trading turnover during the preceding the six calendar months ended August 2011 at DSE, where the shares of the company are listed as follows:

Name of the Stock Exchange	Total no. of equity shares traded during March 2011 to August 2011	Total no. of listed shares	Annualized trading turnover (% to total listed shares)
DSE	Nil	249000	Not Applicable

7.1.3 As the shares of "KSL" have not been traded at DSE, where they are listed/permitted to be traded during the preceding six calendar months prior to the month of this Public Announcement, the Offer Price in terms of Regulation 20(5) of the SEBI (SAST) Regulations, 1997 has been determined taking into account the following parameters:

a. The Negotiated Price		Rs. 20/- (Rupees Twenty Only)
b. Highest Price paid by Acquirer for acquisition, if any, including by way of allotment in a public or rights issue or preferential issue during the 26 weeks prior to the date of PA		Not Applicable
C Other Financial Parameters	**Based on the audited financial data for the year ended March 31, 2011**	**Based on the Unaudited financial data for the period ended April 01, 2011 to December 31, 2011***
Return on Net Worth (%)	Nil	(1.20)
Book Value per share (Rs.)	18.75	(0.30) Annualized
Earning per share (Rs.)	(0.84)	18.54

*As Certified by Mr. C P Mishra (Membership No. 073009), Partner of K M Agarwal & Co., Chartered Accountants, Statutory Auditor of the company having office at 36, N S Marg, Daryaganj, New Delhi-110002 vide their certificate dated 15.02.1012.

Further Mr. Narender Kumar, Chartered Accountant, Membership No. 094798 partner of M/s. Narender Sukhija & Co., Chartered Accountants, Phone No. 011-22481434 and having office at 1st Floor, School Block, Shakarpur, Delhi-110092 have vide their report dated September 22, 2011 have stated that based on the decision of Hon'ble Supreme Court of India in the case of Hindusthan Lever Employee Union vs. HLL, 1995 (83 Com Cases, 30). The relevant extracts of the report is stated as under:-

- ✓ Net Asset Value (NAV): The Net Asset Value is Rs. 18.76 per share as per the audited annual accounts for the year ended 31.03.2011.
- ✓ Profit Earning Capacity Value (PECV): The average profit after tax for last 5 financial years ending as on 31.03.2011 as per audited annual accounts are Rs. 0.62 Lacs. Based on that, EPS of the Company comes to be 0.25. Hence, the PECV of the company is Rs. 1.24 per share after taking capitalization rate of 20%.
- ✓ Market based value: For calculating per share value with reference to the Market Value, the last three years average of high/Low prices of the company's share as per the DSE has been considered.

Considering the Supreme Court's Decision in the case of Hindustan Lever Employees Union Vs. Hindustan Lever Limited (1995) reported at (83 Company Cases 30) wherein the Apex Court has opined that the fair value of a Listed Company could be assessed based on the following weights:

Method	Price per Share (in. Rs.)	Weight	Product
Net Asset Value	18.76	1	18.76
Price Earning Capacity Value	1.24	1	1.24
Market Value	Nil		Nil
Total			**20.00**
Fair Value Per Share (In Rs.)			**10.00**

Therefore, in the case under reference, the fair value per share is Rs. 10/- per share.

In view of the above the Offer price of Rs 20/- is justified in terms of Regulation 20(5) of SEBI (SAST) Regulations, 1997.

7.1.4 The Offer price of Rs 20/- per equity share offered by the Acquirer to the shareholders of KSL under the proposed open offer is justified in terms of Regulation 20(5) of SEBI (SAST) Regulations, 1997. In the opinion of the Manager to the Offer and Acquirer, the Offer Price is justified.

7.1.5 There is no non-compete agreement.

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

7.2 Financial Arrangements

7.2.1 Assuming full acceptance, the total requirement of funds for the Offer for acquisition of 124500 equity shares of "KSL" at Rs 20/- per share would be Rs 24,90,000/- (Rupees Twenty Four Lacs Ninety thousand Only). As per Regulation 28 of SEBI (SAST) Regulations, 1997, Acquirer have opened an Escrow Account with Axis Bank, East of Kailash Branch, New Delhi and has deposited Rs 6,25,000/- (Rupees Six Lakh Twenty Five Thousand Only) being more than 25% of the total consideration payable to the shareholders under the Open Offer.

7.2.2 The Acquirer have adequate resources to meet the financial requirements of the Offer as per the following:

(i) Ms. Ranjana Rani, Chartered Accountant (Membership No.077985) partner of Ranjana Vandana & Co having office at 16-B/112, Vasundhara, Ghaziabad (U.P.) 201012, Phone No.0120-4120088 has certified vide his certificate dated 26-09-2011 that the Net worth of Mr. Karan Khanna as on 31-03-2011 is Rs. 1,77,77,887/-(One Crore Seventy Seven Lakhs Seventy Seven Thousand Eight Hundred And Eighty Seven Only). Further the letter also confirms that he has sufficient means to fulfill his part of obligations under this Offer.

7.2.3 The Acquirer has duly empowered M/s D & A Financial Services (P) Limited, Manager to the Offer, to realise the value of the Escrow Account in terms of the SEBI (SAST) Regulations, 1997.

7.2.4 The Manager to the Offer, M/s D & A Financial Services (P) Limited, hereby confirm that firm arrangements for funds and money for payment through verifiable means are in place to fulfil the Offer obligation under the SEBI (SAST) Regulations, 1997. The acquisition will be financed through internal cash accrual to the acquirer.

8. TERMS AND CONDITIONS OF THE OFFER

8.1 Persons eligible to participate in the Offer

8.1.1 Registered shareholders of KSL and unregistered shareholders who own the equity shares of KSL any time prior to the date of Closure of the Offer, other than the parties to the SPA.

8.1.2 None of the existing shares of KSL are under any Lock-in requirements.

9. STATUTORY APPROVALS

9.1 No prior approval of Reserve Bank of India is required for acquisition of shares if any, under the offer tendered by the foreign shareholders under Foreign Exchange Management Act, 1999.

9.2 As on the date of Public Announcement, no other statutory approvals are required to be obtained for the purpose of this Offer.

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

9.4 SEBI has the power to grant extension of time to the Acquirer for payment of consideration to shareholders subject to the Acquirer agreeing to pay interest for the delayed period as directed by SEBI in terms of Regulation 22 (12) of the SEBI (SAST) Regulations, 1997, if there is any delay in receipt of statutory approval. If, however, the delay in obtaining the requisite approval takes place on account of any wilful default by the Acquirer, then provision contained in Regulation 22 (13) of the SEBI (SAST) Regulations, 1997 will also become applicable.

9.5 The Acquirer shall withdraw this offer if the statutory approval(s) required as above is refused as provided in Regulation 27 of the SEBI (SAST) Regulations, 1997

10 Others

10.1 Accidental omission to dispatch this Letter of Offer to any person to whom this Offer is made or the non-receipt or delayed receipt of this Letter of Offer by any such person will not invalidate this Offer.

10.2 This Letter of Offer has been mailed to all the shareholders of KSL other than parties to the agreement, whose names appeared on the Register of Members of KSL as on **October 28, 2011 (Friday)** being the Specified Date.

10.3 Unaccepted Share/ Shares Certificates, Share Transfer Forms and other documents, if any, will be returned by registered post at the shareholder(s) / unregistered owner(s) sole risk.

10.4 Consideration for equity shares accepted would be paid by crossed account payee cheques / demand drafts/ pay orders and sent by registered post to the address of the first shareholder(s) / unregistered owner(s) at their sole risk.

11. PROCEDURE FOR ACCEPTANCE AND SETTLEMENT OF OFFER

11.1 Shareholders who wish to tender their equity shares will be required to send their Form of Acceptance cum Acknowledgement, Original Share Certificate(s) and duly signed Share Transfer Form(s) to the Registrar to the Offer by hand delivery /registered post or through courier, as the case may be, at the address mentioned in Para 11.12 in accordance with the instructions specified in the Letter of Offer and in the Form of Acceptance cum Acknowledgement.

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

11.3 Shareholders who wish to avail of this Offer will have to forward the following documents to the office of the Registrar to the Offer by hand delivery or by registered post or courier as the case may be, on Mondays to Fridays between 10.30 AM and 5.00 PM and on Saturdays between 10.30 AM and 1.30 PM, on or before the date of Closure of the Offer, i.e. March 14, 2012.

- Form of Acceptance, duly completed in all respects and signed by all the joint shareholders in the same order and as per the specimen signature(s) registered with KSL.
- Relevant Original Share Certificate(s).
- Valid Share Transfer Deed(s), duly signed (in case the equity shares are held in joint names, by all the shareholders and in the same order as appearing in the Register of Members of KSL or on the Share Certificate issued by KSL) as per the specimen signature(s) lodged with KSL and witnessed by an independent witness (if possible, by a Notary Public, Bank Manager or a Member of a recognised stock exchange with membership number). Please do not fill in any other details in the Share Transfer Deed. In the event that a shareholder needs additional Share Transfer Deed(s), the same can be obtained from the Registrar to the Offer as mentioned hereafter.
- Where the Transfer Deed(s) are executed by Constituted Attorney, attach a copy of the Power of Attorney duly certified as a True Copy by a Notary Public / Gazetted Officer.

11.4 In case the equity shares are held by a Company / Body Corporate, then a certified True Copy of a valid Board Resolution giving authority and certified true copy of the Memorandum and Articles of Association of such Company / Body Corporate should also be enclosed.

11.5 In case the equity shares stand in the name of a sole shareholder, who is deceased, the Notarised copy of the legal representation obtained from a Competent Court.

11.6 The Offer documents are being dispatched to only those shareholders, who are eligible to participate in the Offer. As the Acquirer and the parties to the agreement are not eligible, the Offer documents are not sent to them.

11.7 In case of non-receipt of Letter of Offer, the eligible shareholders may send his / her / their applications to the Registrar to the Offer on the address mentioned hereinbelow, on a plain paper stating the name, address, number of equity shares held, folio number(s), certificate number(s), distinctive number(s), and number of shares tendered along with the relevant documents as mentioned hereinabove, so as to reach them on or before **5.00 PM** upto the date of closure of the Offer i.e. March 14, 2012.

11.8 Persons who own equity shares of KSL any time prior to the date of Offer Closure, but are not registered holders, can tender their equity shares for purchase by the Acquirer, by communicating his / her / their desire to tender, in writing to the Registrar to the Offer and obtain from them a copy of the Letter of Offer, the Application Form and Transfer Deed(s) and lodge the same along with the relevant Share Certificate(s) and other documents, as mentioned hereinabove together with the Original Contract Note issued by a registered Stock Broker of a recognized Stock Exchange, only at the address of Registrar to the Offer.

11.9 An unregistered shareholder can send his / her / their application to the Registrar to the Offer on the address mentioned in para 11.12, on a **plain paper** stating the name, address, number of shares held, folio number(s),certificate number(s), distinctive number(s) and number of equity shares tendered along with the relevant documents as mentioned herein above, so as to reach them **on or before 5.00 PM on March 14, 2012**. The forms are also available on SEBI's website, www.sebi.gov.in

11.10 No indemnity is required from the unregistered shareholders.

11.11 In case the Share Certificate(s) and the instrument(s) of transfer are lodged for transfer with KSL, then **the Form of Acceptance** should be accompanied by (i) the Share Transfer Deed(s) and (ii) the acknowledgement of lodgement or receipt issued by KSL. Whereas the Transfer Deed(s) are executed by Constituted Attorney, also attach a copy of the Power of Attorney duly certified as a True Copy by a Notary Public / Gazetted Officer along with the acknowledgement of lodgement or receipt issued by KSL. In case the equity shares are lodged by a Company / Body Corporate, then a certified True Copy of a valid Board Resolution giving authority and certified true copy of the Memorandum and Articles of Association of such Company / Body Corporate should also be enclosed along with **the Form of Acceptance** and the acknowledgement of lodgement or receipt issued by KSL.

11.12 The following collection centre would be accepting the documents as specified above.

Address of Registrar to the Offer:

Sr. No.	Address of Registrar to the Offer	Business Hours	Mode of Delivery
1.	**Skyline Financial Services Pvt. Limited** D-153 A, 1st Floor, Okhla Industrial Area, Phase - I New Delhi - 110 020 Tel nos.: 011-30857575 Fax no.: 011 - 30857562 Email: virenr@skylinerta.com **Contact person: Mr. Virender Kumar Rana**	**Monday to Friday** 10.30 AM to 5.00 PM **Saturday** 10.30 AM to 1.30 PM	Hand Delivery / Courier/ Registered Post/ Speed Post

Holidays: Sundays and Bank Holidays

11.13 The Registrar to the Offer will hold in trust the shares / share certificates, Form of Acceptance cum Acknowledgement, if any, and the transfer form(s) on behalf of the shareholders of KSL who have accepted the Offer, until the cheques / drafts for the consideration and / or the unaccepted shares / share certificates are dispatched / returned.

11.14 In terms of Regulation 22(5A) of the SEBI (SAST) Regulations, shareholders desirous of withdrawing their acceptances tendered in the Offer can do so up to three working days prior to the date of Closure of the Offer i.e. March 06, 2012. The withdrawal option can be exercised by submitting the Form of Withdrawal as enclosed in the Letter of Offer. The shareholders are advised to ensure that the Form of Withdrawal should reach the Registrar to the Offer at the collection centre mentioned in the Letter of Offer or above as per the mode of delivery indicated therein on or before 5.00 PM upto the last date of withdrawal i.e. **March 09, 2012.**

11.15 The withdrawal option can be exercised by submitting the Form of Withdrawal enclosing with it Copy of the Form of Acceptance-cum-Acknowledgement / Plain paper application submitted and the Acknowledgement slip. 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:-

i) Name, address, distinctive numbers, folio number, share certificate number, number of shares tendered, date of tendering the shares.

ii) The withdrawal of Shares will be available only for the Share certificates / Shares that have been received by the Registrar to the Offer. Shares withdrawn by shareholders would be returned to the shareholders by Registered post.

11.16 Where the number of shares offered for sale by the shareholders is more than the shares agreed to be acquired by the Acquirer, the Acquirer shall accept the Offers received from the shareholders on a proportionate basis in consultation with the Merchant Banker.

11.17 Acquirer will acquire all the 124500 fully paid-up equity shares tendered in the Offer with valid applications.

12. Method of Settlement

12.1 At present, the marketable lot of KSL in physical shares is 100 equity shares.

12.2 The Form of Acceptance, Relevant Original Share Certificate(s), valid Share Transfer Deed(s) and other documents tendered by the shareholders of KSL under this Offer, shall be accepted from such shareholders in terms of the Letter of Offer, but will become a fully valid and binding contract between such shareholder(s) and the Acquirer only upon the fulfillment of all the conditions mentioned herein the Letter of Offer and Form of Acceptance.

12.3 On fulfilment of all the conditions herein mentioned, the Letter of Offer and Form of Acceptance, the Acquirer will pay the Offer Price by a crossed and "Account Payee Only" cheque(s) or demand draft(s) or pay order(s) drawn in favour of the sole shareholder or first named shareholder in case of joint holding as well as through ECS mode of payment like NEFT/RTGS/Direct Credit and shareholders are requested to compulsorily provide their bank details as provided in the Form of Acceptance cum Acknowledgement in order to receive of payment consideration through NFET/RTGS/Direct Credit. . The payment consideration will be sent by Registered Post to the sole / first named shareholder of KSL whose equity shares are accepted by the Acquirer at his address registered with KSL. **It is desirable that shareholders holding shares in physical mode provide bank details of the first/ sole shareholder in the Form of Acceptance cum Acknowledgement, so that the same can be incorporated in the cheque/demand draft.**

12.4 Unaccepted share certificates, transfer forms and other documents, if any, will be returned by registered post at the shareholders' / unregistered owners' sole risk to the sole / first shareholder.

12.5 The Acquirer shall endeavour to complete all procedures relating to the Offer within fifteen days from the date of Closure of the Offer i.e. March 29, 2012 (Tuesday) including payment of consideration to the shareholders of KSL whose equity shares are accepted for purchase by the Acquirer.

12.6 In case of non-receipt of any of statutory approvals required, as per regulation 22(12), SEBI may grant extension of time for the purpose of making payments to the shareholders who have successfully tendered their equity shares pursuant to this Offer and in such an event, the Acquirer will pay interest for the delayed payment beyond fifteen days of the closure of the Offer, at such rate as may be prescribed by SEBI.

13. General

13.1 The Form of Acceptance and instructions contained therein are integral part of this Letter of Offer.

13.2 Neither the Acquirer nor the Manager nor the Registrar nor the Target Company will be responsible for any loss in transit or delay in receipt of the completed Form of KSL.

13.3 The Offer Price is denominated and payable in Indian Rupees only.

13.4 All the communication in connection with the Form of Acceptance should be addressed to the Registrar to the Offer as mentioned above, with full name of the sole / first applicant, folio number, number of equity shares tendered, date of lodgement of the Form of Acceptance and other relevant particulars.

13.5 If there is any upward revision in the Offer Price (Regulation 26) by the Acquirer till the last day of revision, viz., at any time upto seven working days prior to the date of Closure of the Open Offer i.e. **March 02, 2012**, the same would be informed by way of Public Announcement in the same newspapers where original Public Announcement had appeared. Such revised Offer would be payable for all the shares tendered anytime during the Offer.

13.6 "This is not a Competitive Bid.

13.7 Acquirer does not hold any shares in the Target Company.

13.8 In terms of Regulation 22 (5A), shareholders shall have the option to withdraw acceptance tendered earlier, by submitting the Form of Withdrawal enclosed with the LOO, so as to reach Registrar to the Offer on or before 5.00 PM upto three working days prior to the date of Closure of the Offer, i.e. March 09, 2012.

13.9 Alternatively, a copy of Public Announcement, Letter of Offer, Form of Acceptance cum Acknowledgement and Form of Withdrawal cum Acknowledgement can be obtained from SEBI's official **web-site: www.sebi.gov.in.**

13.10 The Manager to the Offer i.e. D & A Financial Services (P) Limited does not hold any shares in KSL as on the date of PA.

13.11 Applications which are complete in all respect and which reach the Registrar to the Offer on or before the date of closure of Offer i.e. March 14, 2012 be approved and the shares so offered would be accepted by the Acquirer free from all lien, charges, encumbrances along with all the rights attached to the shares like the right to all dividends, bonus and right shares and all other rights as are attached to such acquired shares.

14. DOCUMENTS FOR INSPECTION

The following documents are regarded as material documents and are available for inspection at the office of the Manager to the Offer at 13, Community Centre, East of Kailash, New Delhi - 110065 from 10.30 A.M. to 1.00 P.M. on any working day, except Saturdays, Sundays and Holidays until the closure of the Offer.

14.1 Net worth Certificate issued by Ranjana Rani a (Membership No. 077985), Partner of Ranjana Vandana & Co., Chartered Accountants, certifying the net worth of Mr. Karan Khanna (acquirer) and adequacy of financial resources with the Acquirer to fulfil his part of open Offer obligations.

14.2 Copy of Valuation Report of Narendra Sukhija & Co., Chartered Accountant towards valuation of shares of target company.

14.3 Audited Annual Reports of KSL for the years ended March 31, 2009, 2010 and 2011 and Certificate of K M Agarwal & Co., Chartered Accountant towards certification of financial for the period ended 01.04.2011 to 31.12.2011.

14.4 Certificate of Incorporation, Memorandum & Articles of Association of KSL.

14.5 Certificate from Axis Bank confirming the amount kept in Escrow Account opened as per SEBI (SAST) Regulation 1997.

14.6 Published copy of the Public Announcement, which appeared in the newspapers on September 30, 2011.

14.7 Copy of Share Purchase Agreement (SPA) dated September 28, 2011.

14.8 Copy of letter from SEBI in terms of proviso to Regulation 18(2) of the Regulations.

15. DECLARATION BY THE ACQUIRER

The Acquirer Mr. Karan Khanna residing at House No. 74/2, Janpath, New Delhi-110001, accept full responsibility for the information contained in this Public Announcement (except for the information regarding the Target Company which has been compiled from the publicly available information) and also for the obligations of the Acquirer as laid down in the SEBI (SAST) Regulations, 1997 and subsequent amendments made thereof.

All information contained in this document is as on the date of the Public Announcement, true unless stated otherwise.

Sd/-

(Mr. Karan Khanna)

Acquirer

Place: New Delhi

Date: 17.02.2012

16. ENCLOSURES

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

FORM OF ACCEPTANCE CUM ACKNOWLEDGEMENT

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

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

OFFER OPENS ON	:	**February 24, 2012 (Friday)**
OFFER CLOSES ON	:	**March 14, 2012 (Wednesday)**

Please read the Instructions overleaf before filling-in this Form of Acceptance

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

From:

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

To,
Acquirer
C/o Skyline Financial Services Pvt. Limited
D-153 A, 1st Floor,
Okhla Industrial Area, Phase-I,
New Delhi-110020

Dear Sirs,

Sub: Open Offer to Acquire 124500 fully paid up equity shares of Rs 10/- each representing 50% of the total share/voting capital of Kohinoor Services Limited at a price of Rs 20/- per fully paid equity share of Rs 10/- each by Mr. Karan Khanna (Acquirer).

I / we, refer to the Letter of Offer dated February 17, 2012 for acquiring the equity shares held by me / us in **KOHINOOR SERVICES LIMITED.**

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

I / We, unconditionally Offer to sell to Mr. Karan Khanna (hereinafter referred to as the "Acquirer") the following equity shares in **KOHINOOR SERVICES LIMITED** (hereinafter referred to as "KSL") held by me / us, at a price of Rs 20/- per fully paid-up equity share.

Ledger Folio No……………………………… Number of share certificates attached……………….. Representing ………………………… equity shares			
Number of equity shares held in KSL		**Number of equity shares Offered**	
In figures	**In words**	**In figures**	**In words**

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

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

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

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

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

Bank Account No.: ______________________________

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

Name of the Bank: ______________________________

Name of the Branch and Address: ______________________________

IFSC Code of Bank: ______________________________

MICR Code of Bank: ______________________________

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

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

Yours faithfully, Signed and Delivered:

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

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

INSTRUCTIONS

1 Please read the enclosed Letter of Offer carefully before filling-up this Form of Acceptance.

2 The Form of Acceptance should be filled-up in English only.

3 Signature(s) other than in English, Hindi, Marathi, and thumb impressions must be attested by a Notary Public under his Official Seal.

4 **Mode of tendering the Equity Shares Pursuant to the Offer:**

I. The acceptance of the Offer made by the Acquirer is entirely at the discretion of the equity shareholder of KSL.

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

5. Business Hours : Mondays to Friday : 10.30 AM to 5.00 PM

Saturday : 10.30 AM to 1.30 PM

Holidays : Sundays and Bank Holidays

ACKNOWLEDGEMENT SLIP

Sub: Open Offer to Acquire 124500 fully paid up equity shares of Rs 10/- each representing 50% of the total share/voting capital of Kohinoor Services Limited at a price of Rs 20 per fully paid equity share of Rs 10/- each by Mr. Karan Khanna (Acquirer).

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

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

Authorised Signatory

Stamp

Date:

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

Skyline Financial Services Pvt. Limited
D-153 A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi-110020
Tel nos.: 011-30857575;
Fax no.: 011 - 30857562
Email: virenr@skylinerta.com
Contact person: Mr. Virender Kumar Rana

FORM OF WITHDRAWAL CUM ACKNOWLEDGEMENT

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

OFFER OPENS ON	**:**	**February 24, 2012 (Friday)**
LAST DATE OF WITHDRAWAL	**:**	**March 09, 2012 (Friday)**
OFFER CLOSES ON	**:**	**March 14, 2012 (Wednesday)**
Please read the Instruction in Letter of Offer and overleaf before filling-in this Form of Withdrawal		

FOR OFFICE USE ONLY
Withdrawal Number :
Number of equity shares offered :
Number of equity shares withdrawn :

From:

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

To,

Acquirer

C/o Skyline Financial Services Pvt. Limited
D-153 A, 1st Floor,
Okhla Industrial Area, Phase-I,
New Delhi-110020

Dear Sir,

Sub: Open Offer to Acquire 124500 fully paid up equity shares of Rs 10/- each representing 50% of the total share/voting capital of Kohinoor Services Limited at a price of Rs 20/- per fully paid equity share of Rs 10/- each by Mr. Karan Khanna (Acquirer).

I/We refer to the Letter of Offer dated February 17, 2012 for acquiring the equity shares held by me/us in **KOHINOOR SERVICES LIMITED**.

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

I/We wish to withdraw our acceptance tendered in response to the said Offer. We had deposited/sent our 'Form of Acceptance' to you on __________ alongwith original share certificate(s) and duly signed transfer deed(s) in respect of my/our shares as detailed below:

(Please enclose the Xerox copy of Acknowledgement received for 'Form of Acceptance')

Sr. No.	**Certificate No.**	**Distinctive No(s)**		**No. of Shares**
		From	**To**	
	Total number of equity shares			

I/We note and understand the terms of withdrawal of acceptance and request you to return the original share certificate(s) and valid share transfer deed will be held in trust for me/us by you and authorize you not to remit the consideration as mentioned in the Letter of Offer.

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

Yours faithfully,

Signed and Delivered:

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

Place:

Date:

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

---TEAR HERE---

Folio No.

<table>
<tr><td colspan="2">Skyline Financial Services Pvt. Limited
D-153 A, 1st Floor,
Okhla Industrial Area, Phase- I
New Delhi-110020
Tel nos.: 011-30857575 Fax no.: 011 - 30857562
Email: virenr@skylinerta.com
Contact person: Mr. Virender Kumar Rana</td><td colspan="2">Serial No.:
(Acknowledgement Slip)</td></tr>
<tr><td colspan="2">Received from Mr./Ms.

Address ______________________________
Form of withdrawal in respect of __________ Number of Share
Certificates representing _________ number of shares.</td><td>Signature of Official and Date of Receipt</td><td>Stamp of Registrar to the Offer</td></tr>
</table>

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

Skyline Financial Services Pvt. Limited
D-153 A, 1st Floor,
Okhla Industrial Area, Phase - I
New delhi-110020
Tel nos.: 011-30857575;
Fax no.: 011 - 30857562
Email: virenr@skylinerta.com
Contact person: Mr. Virender Kumar Rana

INSTRUCTIONS

1. The shareholders are advised to ensure that the Form of Withdrawal should reach the Registrar to the Offer at any of the collection centres mentioned in the Letter of Offer or above as per the mode of delivery indicated therein on or before 5.00 p.m. hours upto the last date of withdrawal i.e. March 09, 2012 (Friday)
2. Shareholders should enclose the following: -

   Registered Shareholders should enclose:

   i. Duly signed and completed Form of Withdrawal.

   ii. Copy of the Form of Acceptance cum Acknowledgement/ Plain paper application submitted and the Acknowledgement slip.

   iii. In case of partial withdrawal, Valid Share Transfer form(s) duly signed as transferors by all registered shareholders (in case of joint holdings) in the same order and as per specimen signatures registered with Target Company and duly witnessed at the appropriate place.

   Unregistered Shareholders should enclose:

   - Duly signed and completed Form of Withdrawal.
   - Copy of the Form of Acceptance cum Acknowledgement/Plain paper application submitted and the Acknowledgement slip
3. The withdrawal of Shares will be available only for the Share certificates / Shares that have been received by the Registrar to the Offer.
4. The intimation of returned Shares to the Shareholders will be at the address as per the records of the Target Company.
5. The Form of Withdrawal alongwith enclosure should be sent only to the Registrar to the Offer.
6. In case of partial withdrawal of Shares tendered, if the original share certificates are required to be split, the same will be returned on receipt of share certificates from KSL. The facility of partial withdrawal is available only on to registered shareholders.