LETTER OF OFFER

"This Document is important and requires your immediate attention"

This Letter of Offer is sent to you as a shareholder(s) of ***MEENAKSHI ENTERPRISES 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 and Transfer Deed to the Member of Stock Exchange through whom the said sale was affected.

OPEN OFFER
By
ANURODH MERCHANDISE PRIVATE LIMITED
(hereinafter referred to as "the Acquirer" or "AMPL")
having its Registered Office at No. 191, C.R. Avenue, Kolkata- 700 007
Tel. No.: (033) 22487696, Fax No. (033) 2218 9011; E-mail: anurodhmerchandise@gmail.com
&
MR. S. G. F. MELKHASINGH
(hereinafter referred to as "Person Acting in Concert" / "PAC")
resident of 16, Duraiswamy Street, K.H.Road, Ayanavaram, Chennai- 600 023
Tel. No.: +91 9940404455,E-mail: milkhasingh@yahoo.com
To the shareholders of
MEENAKSHI ENTERPRISES LIMITED
(hereinafter referred to as "MEL" or the "Target Company")
having its registered office at Sindur Pantheon Plaza, 4th Floor, 346, Pantheon Road, Egmore, Chennai- 600 008
Tel No.: (044) 4213 4343/44; Fax No: (044) 4212 4333; E-mail: meenakshienterpriseslimited@gmail.com

For the acquisition of 32,24,000 (Thirty Two Lacs Twenty Four Thousand) fully paid up equity Shares of Rs. 10/- each representing 26% of total equity and voting share capital of the Target Company, at a price of Rs. 12/- (Rupees Twelve Only) per equity share (the "**Offer Price**") payable in cash ("**Offer**" or "**Open Offer**").

Please Note:

1. This Offer is being made by the Acquirer and PAC pursuant to regulation 3(1) & 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("**SEBI (SAST) Regulations**") for substantial acquisition of shares/ voting rights of the Target Company.

2. As on date of this LOF, there are no statutory approvals required to acquire equity shares that are tendered pursuant to this Offer. However, the Offer would be subject to all-statutory approvals as may be required and/or may subsequently become necessary to acquire at any later date before the completion of the Offer.

3. If there is any upward revision in the Offer Price / Size at any time up to three (3) working days prior to commencement of the tendering period viz 27.05.2014 in terms of the SEBI (SAST) Regulations, the same would also be informed by way of a Public Announcement in the same newspapers where the original Detailed Public Statement dated 20.03.2014 had appeared. If the Offer is withdrawn pursuant to Regulation 23, the same would be communicated within two (2) working days by an Announcement in the same newspapers in which the Detailed Public Statement had appeared. Consideration at the same rate will be paid by the Acquirer / PAC for all the equity shares tendered anytime during the Offer.

4. **There was no competitive bid.**

5. Shareholders, who have accepted the Offer by tendering the requisite documents in terms of the Public Announcement/ Detailed Public Statement/ Letter of Offer, shall not be entitled to withdraw such acceptance during the tendering period.

6. The Offer is not subject to a minimum level of acceptance by the shareholders of MEL and is not a conditional offer.

7. The Procedure for acceptance is set out in Para 7 of this LOF. A Form of Acceptance is enclosed with this LOF.

8. The Public Announcement, Detailed Public Statement and Letter of Offer (including Form of Acceptance cum Acknowledgement) would also be available at SEBI website www.sebi.gov.in.

	MANAGER TO THE OFFER:		**REGISTRAR TO THE OFFER:**
	VC CORPORATE ADVISORS PRIVATE LIMITED SEBI REGN NO: INM000011096 (Contact Person: Mr. Anup Kumar Sharma 31 Ganesh Chandra Avenue, 2nd Floor, Suite No –2C, Kolkata-700 013. Phone No : (033) 2225-3940 / 3941 Fax : (033) 2225-3941 Email: mail@vccorporate.com		**PURVA SHAREGISTRY (INDIA) PVT. LTD.** SEBI REGN. NO. INR000001112 (Contact Person: Mr. Rajesh Shah) 9, Shiv Shakti Industrial Estate, J.R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel (East), Mumbai- 400 011 Tel No.: (022) 2301 8261/ 6761 Fax: (022) 2301 2517 E-mail: busicomp@vsnl.com
	OFFER OPENS ON: June 02, 2014		**OFFER CLOSES ON: June 13, 2014**

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

Activities	Original Date	Original Day	Revised Date	Revised Day
Date of the PA	March 12, 2014	Wednesday	March 12, 2014	Wednesday
Publication of Detailed Public Statement in newspapers	March 20, 2014	Thursday	March 20, 2014	Thursday
Last date of a Competing Offer	April 15, 2014	Tuesday	April 15, 2014	Tuesday
Identified Date*	April 24, 2014	Thursday	May 19, 2014	Monday
Date by which the Letter of Offer will be dispatched to the shareholders	May 05, 2014	Monday	May 26, 2014	Monday
Last date by which Board of the Target Company shall give its recommendation	May 07, 2014	Wednesday	May 29, 2014	Thursday
Advertisement of Schedule of Activities for Open Offer, status of statutory and other approvals in newspapers and sending the same to SEBI, Stock Exchanges and Target Company	May 08, 2014	Thursday	May 30, 2014	Friday
Date of commencement of tendering period	May 09, 2014	Friday	June 02, 2014	Monday
Date of closing of tendering period	May 23, 2014	Friday	June 13, 2014	Friday
Date by which communicating rejection/ acceptance and payment of consideration for applications accepted	June 06, 2014	Friday	June 27, 2014	Friday

*Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent. All owners (registered or unregistered) of equity shares of the Target Company (except the Acquirer and PAC) are eligible to participate in the Offer any time before the Closure of the Offer.

Risk Factors relating to the transaction, the proposed offer and probable risks involved in associating with the Acquirer / PAC: -

1. In the event that either (a) a regulatory approval is not received in a timely manner, (b) there is any litigation leading to stay on the Offer, or (c) SEBI instructs the Acquirer / PAC not to proceed with the Offer, then the Offer process may be delayed beyond the schedule of activities indicated in this Letter of Offer. Consequently, the payment of consideration to the public shareholders of MEL whose shares have been accepted in the Offer as well as the return of Shares not accepted by the Acquirer may be delayed. In case of the delay, due to non-receipt of statutory approvals, as per Regulation 18(11) of the SEBI (SAST) Regulations, SEBI may, if satisfied that the non-receipt of approvals was not due to willful default or negligence or failure to diligently pursue such approvals on the part of the Acquirer / PAC, grant an extension for the purpose of completion of the Offer subject to the Acquirer alongwith PAC paying interest to the shareholders for the delay, as may be specified by SEBI.

2. Shareholders should note that shareholders who have tendered shares in acceptance of the Open Offer shall not be entitled to withdraw such acceptance during the tendering period even if the acceptance of Shares under the Offer and dispatch of consideration gets delayed. The tendered shares and documents would be held by the Registrar to the Offer, till such time as the process of acceptance of tenders and the payment of consideration is completed.

3. The Offer is subject to the receipt of statutory and regulatory approvals by the Acquirer alongwith PAC under the Offer. The Acquirer alongwith PAC may not be able to proceed with the Offer in the event the approvals are not received in terms of the regulation 23 of the SEBI (SAST) Regulations. Delay, if any, in the receipt of these approvals may delay completion of the Offer.

4. **Risks involved in associating with the Acquirer / PAC:**

   The Acquirer alongwith PAC intends to acquire 32,24,000 (Thirty Two Lacs Twenty Four Thousand) fully paid up equity Shares of Rs. 10/- each representing 26% of total equity and voting share capital of the Target Company, at a price of Rs. 12/- (Rupees Twelve Only) per equity share, payable in cash under the SEBI (SAST) Regulations, 2011. MEL does not have any partly paid-up equity shares as on the date of PA. The equity shares and documents tendered in the Offer will be held in trust by the Registrar to the Offer until the completion of the Offer formalities, and the shareholders will not be able to trade such equity shares. Post this Offer, the Acquirer alongwith PAC will have significant equity ownership of the Target Company pursuant to regulation 3(1) & 4 of the SEBI (SAST) Regulations.

   The Acquirer / PAC makes no assurance with respect to the market price of the shares during the Offer period and upon the completion of the Offer and disclaims any responsibility with respect to any decision by the shareholders on whether or not to participate in the Offer. The Acquirer / PAC make no assurance with respect to the financial performance of the Target Company.

5. The acquisition of 26% of the paid up equity share capital of MEL pursuant to this Offer, together with the exiting share held by the Acquirer and PAC, will not result in the public shareholding in MEL falling below the level required for continued listing as required under the provisions of the Securities Contract (Regulation) Rules, 1957, as amended ("**SCRR**").

6. The Acquirer, PAC and the Manager to the Offer accepts no responsibility for the statements made otherwise than in the Public Announcement, Detailed Public Statement or this Letter of Offer or in the advertisement or any materials issued by or at the instance of the Acquirer, PAC and the Manager to the Offer, and any person placing reliance on any other source of information would be doing so at its own risk.

7. The risk factor set forth above pertains to the acquisition and the Offer and not in relation to the present or future business operations of the Target Company or other related matters, and are neither exhaustive nor intended to constitute a complete analysis of the risks involved in participation or otherwise by a shareholder in the Offer. Shareholders of the Target Company are advised to consult their stockbroker or investment consultant, if any, for further risk with respect to their respective participation in the Offer.

INDEX

Sl.No.	Subject	Page No.
1.	Disclaimer Clause	4
2.	Details of the Offer	4
3.	Background of the Acquirer and PAC	5
4.	Background of the Target Company	7
5.	Offer Price and Financial Arrangements	9
6.	Terms and Conditions of the Offer	11
7.	Procedure for Acceptance and Settlement of the Offer	11
8.	Documents for Inspection	14
9.	Declaration by the Acquirer & PAC	14

DEFINITIONS/ABBREVIATIONS

Acquirer or AMPL	Anurodh Merchandise Private Limited
Board	The Board of Directors of the Target Company
Book Value per Share	Net Worth/Number of share
CDSL	Central Depository Services (India) Limited
CIN	Corporate Identity Number
DPS	Detailed Public Statement dated 20.03.2014
ECS	Electronic Clearing Service
Escrow Banker	HDFC Bank Limited
Equity and voting share capital	Rs. 1240.00 Lacs divided into 1,24,00,000 equity shares of Rs. 10/- each
FOA or Form of Acceptance	Form of Acceptance – cum – Acknowledgment accompanying this Letter of Offer
Identified Date	Date for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent, All owners (registered or unregistered) of equity shares of the Target Company (except the Acquirer and PAC) are eligible to participate in the Offer any time before the Closure of the Offer
IFSC	Indian Financial System Code
LOF	Letter of Offer
Manager to the Offer	VC Corporate Advisors Private Limited
MSE	Madras Stock Exchange Limited
NRI(s)	Non- Resident Indians
NSDL	National Securities Depository Limited
Offer Period	12.03.2014 to 06.06.2014
Offer Price	Rs. 12/- (Rupees Twelve Only) per equity share payable in cash
Offer/Open Offer	Cash Offer being made by the Acquirer alongwith PAC to acquire 32,24,000 equity shares of Rs. 10/- each, representing 26% of the total equity and voting share capital at a price of Rs. 12/- (Rupees Twelve Only) per equity share
PA	Public Announcement dated 12.03.2014
PAC or Person acting in concert	Mr. S. G. F. Melkhasingh
PAT	Profit After Tax
Persons eligible to participate in the Offer	All owners (registered and unregistered) of shares of MEL except the Acquirer and PAC
RBI	Reserve Bank of India
Registrar to the Offer	Purva Sharegistry (India) Pvt. Ltd.
Return on Net Worth	Profit After Tax/Net Worth
SEBI	Securities & Exchange Board of India
SEBI (SAST) Regulations/ Regulations	Securities & Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereof.
Target Company / MEL	Meenakshi Enterprises Limited

1. DISCLAIMER CLAUSE

"IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF DRAFT LOF WITH SEBI SHOULD NOT, IN ANY WAY, BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED, VETTED OR APPROVED BY SEBI. THE DRAFT LOF HAS BEEN SUBMITTED TO SEBI FOR A LIMITED PURPOSE OF OVERSEEING WHETHER THE DISLOSURES CONTAINED THEREIN ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE EQUITY SHAREHOLDERS OF MEL TO TAKE AN INFORMED DECISION WITH REGARD TO THE OFFER. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR FINANCIAL SOUNDNESS OF THE ACQUIRER / PAC OR FOR THE TARGET COMPANY WHOSE SHARES/CONTROL IS PROPOSED TO BE ACQUIRED OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE LETTER OF OFFER. IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE ACQUIRER / PAC ARE PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THIS LETTER OF OFFER, THE MANAGER TO THE OFFER IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT THE ACQUIRER ALONGWITH PAC DULY DISCHARGE THEIR RESPONSIBILITY ADEQUATELY. IN THIS BEHALF, AND TOWARDS THIS PURPOSE, THE MANAGER TO THE OFFER VC CORPORATE ADVISORS PRIVATE LIMITED HAS SUBMITTED A DUE DILIGENCE CERTIFICATE DATED 26.03.2014 TO SEBI IN ACCORDANCE WITH THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENT(S) THEREOF. THE FILING OF THE LOF DOES NOT, HOWEVER, ABSOLVE THE ACQUIRER / PAC FROM THE REQUIREMENT OF OBTAINING SUCH A STATUTORY CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE PROPOSED OFFER."

2. DETAILS OF THE OFFER:

2.1 Background of the Offer:

2.1.1 This Open Offer ("**Offer**") is being made by Anurodh Merchandise Private Limited (AMPL) (hereinafter referred to as the **"Acquirer")** a company incorporated and duly registered under the Companies Act, 1956 alongwith Mr. S. G. F. Melkhasingh ("**Person acting in concert**" / "**PAC**") in compliance with regulation 3(1) & 4 of the SEBI (SAST) Regulations, to the shareholders of Meenakshi Enterprises Limited (hereinafter referred to as "Target Company" or "MEL") a company incorporated and duly registered under the Companies Act 1956, and having its registered office at Sindur Pantheon Plaza, 4th Floor, 346, Pantheon Road, Egmore, Chennai- 600 008.

2.1.2 The prime object of the Offer is to acquire substantial acquisition of shares/voting rights of the Target Company.

2.1.3 The Acquirer alongwith PAC is making an Open Offer to acquire 32,24,000 Equity Shares of Rs. 10/- each representing 26% of total equity and voting share capital of the Target Company, at a price of Rs. 12/- (Rupees Twelve Only) per equity share ("**Offer Price**") payable in cash ("**Offer**" or "**Open Offer**"), subject to the terms and conditions mentioned hereinafter.

2.1.4 Pursuant to the representation of the PAC in the Board of Directors of the Target Company and as single largest shareholder group in the Target Company holding 4,06,600 equity shares representing 13.55% of the then equity and voting share capital of the Target Company, the Acquirer and the PAC were inducted as Promoter and Person in Control of the Target Company in the Board Meeting of Target Company dated 26.09.2013. Prior to the Board Meeting the Target Company didn't had any identified Promoter / Promoter Group as per the filings made by MEL with MSE, the only stock exchange were the equity shares of the Target Company are listed. The Acquirer and PAC hence triggered the provision of regulation 4 of the SEBI (SAST) Regulations and is now making the Open Offer pursuant to Regulation 3(1) and 4 of the SEBI (SAST) Regulations.

2.1.5 The Acquirer and Mr. S. G. F. Melkhasingh ('PAC') are the current Promoters of the Target Company. As on date of the Public Announcement, the Acquirer holds 4,20,000 equity shares representing 3.39% of the current equity and voting share capital of the Target Company and Mr. S. G. F. Melkhasingh holds 6,600 equity shares representing 0.05% of the current equity and voting share capital of the Target Company aggregating to total promoter / promoter group holding of 4,26,600 equity shares representing 3.45% of the current equity and voting share capital of the Target Company.

2.1.6 The Manager to the Offer, M/s. VC Corporate Advisors Private Limited, does not hold any equity shares in the Target Company as on the date of DPS. The Manager to the Offer further declares and undertakes that they will not deal on their own account in the equity shares of the Target Company during the Offer Period.

2.1.7 Neither the Acquirer nor the PAC have been prohibited by SEBI from dealing in the securities, in terms of direction issued under Section 11B of SEBI Act 1992 as amended or under any other Regulations made under the SEBI Act.

2.1.8 Subject to satisfaction of the provisions under the Companies Act, 1956 and/ or any other Regulation(s), the Acquirer alongwith PAC intends to have substantial acquisition of shares/ voting rights of the Target Company subsequent to the completion of this Open Offer in accordance hereof.

2.1.9 Pursuant to completion of this Offer, assuming full acceptance to this Offer, the public shareholding in the Target Company will not fall below the minimum public shareholding requirement as per the Securities Contract (Regulation) Rules, 1957 as amended and the Listing Agreement. Further the Acquirer and PAC undertake that they shall comply with the Listing Agreement for continuous listing of equity shares of the Target Company with MSE.

2.1.10 As per regulations 26(6) and 26(7) of SEBI (SAST) Regulations, the Board of the Target Company is required to constitute a committee of Independent Directors who would provide its written reasoned recommendation on the Offer to the Shareholders of the Target Company and such recommendations shall be published at least two working days before the commencement of the Tendering Period in the same newspaper where the DPS of the Offer was published.

2.2 Details of the proposed Offer:

2.2.1. The Acquirer alongwith PAC have made a Detailed Public Statement pursuant to Public Announcement on 20.03.2014 in the following newspapers in accordance with the Regulation 14 (3):

Names of the Newspapers	Language	Edition
Financial Express	English	All India Edition
Jansatta	Hindi	All India Edition
Malaai Durai	Tamil	Chennai Edition

2.2.2. This Open Offer is being made to all the equity shareholders of the Target Company as on 19.05.2014 ("**Identified Date**").

2.2.3. The Target Company doesn't have any partly paid up shares.

2.2.4. The Acquirer alongwith PAC will accept all the equity shares of MEL those that are tendered in valid form in terms of this Open Offer upto a maximum of 32,24,000 fully paid-up equity shares of Rs. 10/- each representing 26% of the total equity and voting share capital of the Target Company.

2.2.5. Since the date of the PA to the date of this LOF, the Acquirer / PAC have not acquired any equity shares of MEL.

2.2.6. This Offer is not conditional upon any minimum level of acceptance in terms of the regulation 19(1) of the SEBI (SAST) Regulations and not a competitive bid in terms of the regulation 20 the SEBI (SAST) Regulations.

2.2.7. This Offer is not pursuant to any global acquisition resulting in an indirect acquisition of shares of the Target Company.

2.3 Object of the Offer:

2.3.1 The prime object of the Offer is to acquire substantial acquisition of shares/voting rights of the Target Company.

2.3.2 The Acquirer alongwith PAC proposes to continue the existing business of the Target Company and may diversify its business activities with prior approval of the shareholders. The main purpose of takeover is to expand the Target Company's existing business activities in same line through exercising effective voting rights over the Target Company.

2.3.3 The Acquirer and PAC at present have no intention to sale, lease, dispose of or otherwise encumber any significant material assets of Target Company in the succeeding two years, except in the ordinary course of business of Target Company. However Target Company's future policy for disposal of its material 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 of Target Company, by way of postal ballot and the notice of such postal ballot shall contain as to why such disposal is necessary, in terms of provisions of regulation 25(2) of the SEBI (SAST) Regulations.

3. BACKGROUND OF THE ACQUIRER & PERSON ACTING IN CONCERT

3.1 ANURODH MERCHANDISE PRIVATE LIMITED ("ACQUIRER" / "AMPL"):

3.1.1 AMPL having its registered office at No. 191, C.R. Avenue, Kolkata- 700 007 was incorporated under the provisions of the Companies Act, 1956 on 19.02.2008 as a Private Limited Company by the Registrar of Companies, West Bengal. The Corporate Identity Number (CIN) of AMPL is U51109WB2008PTC122805.

3.1.2 AMPL has been incorporated with the object of carrying on the business as buyers, sellers, suppliers, growers, traders, merchants, indentures brokers, agents, assemblers, stockiest of goods and commodities of any kind to work as commission agents, brokers, contractors, processors order suppliers and dealing agents.

3.1.3 AMPL has been promoted by Mr. S. G. F. Melkhasingh and M/s. B.P. Jhunjhunwala & Others (HUF) represented by its Karta, Mr. B.P. Jhunjhunwala. The present Board of Directors of AMPL comprises of Mr. S. G. F. Melkhasingh and Mr. Jayanta Das. AMPL doesn't belong to any group.

3.1.4 AMPL has complied with the disclosure requirement of Chapter V of SEBI (SAST) 2011 as applicable.

3.1.5 Shareholding pattern of AMPL as on date of PA on 12.03.2014 are as under:

Sl. No	Shareholder's Category	No. of Shares held	Percentage of Shares held (%)
1	Promoters / Promoter Group	66,250	37.97
2	FII/ Mutual-Funds/Fis/Banks	Nil	0
3	Public Shareholding	1,08,250	62.03
	TOTAL	**1,74,500**	**100**

3.1.6 The Board of Directors of AMPL as on the date of PA on 12.03.2014 is as follows:

Sl. No	Name	Designation	Residential Address	Date of Appointment	DIN No.	Qualification	Experience	Shares held in MEL
1.	Mr. S. G. F. Melkhasingh	Director	16, Duraiswamy Street, K.H.Road, Ayanavaram, Chennai- 600023	17.03.2008	01676020	B.COM	20 years in the field of Marketing and Administration	6,600
2.	Mr. Jayanta Das	Director	Part No. 62, Uttar Barackpur, North 24 Parganas, Kolkata-743432	21.01.2012	05178053	Higher Secondary	15 years of experience in the field of administration	NIL

3.1.7 Mr. S. G. F. Melkhasingh, who is the Promoter of the Acquirer, is also Whole-time Director in the Target Company.

3.1.8 The Acquirer and Mr. S. G. F. Melkhasingh ('PAC') are the current Promoters of the Target Company. As on date of the Public Announcement, the Acquirer holds 4,20,000 equity shares representing 3.39% of the equity and voting share capital of the Target Company and Mr. S. G. F. Melkhasingh holds 6,600 equity shares representing 0.05% equity and voting share capital of the Target Company aggregating to total promoter / promoter group holding of 4,26,600 equity shares representing 3.45% of the equity and voting share capital of the Target Company.

3.1.9 AMPL and its directors have not been prohibited by SEBI from dealing in securities in terms of direction issued u/s 11B of the SEBI Act as amended or under any other Regulations made under the SEBI Act.

3.1.10 As on date of this LOF, the Authorised Share Capital of AMPL is Rs. 25.00 lacs comprising of 2,50,000 equity shares of Rs. 10/- each. The Issued, Subscribed & Paid-up Capital of the AMPL is Rs. 17.45 lacs comprising of 1,74,500 equity shares of Rs. 10/- each.

3.1.11 Brief audited Financial Information of AMPL as per the audited accounts for the year ended to 31.03.2011, 31.03.2012, 31.03.2013 and Certified & Un-audited Financials for nine months ended 31.12.2013 are as follows:

Profit & Loss Statement **(Rs. In Lacs)**

For the Year Ended	**31st March, 2011 (Audited)**	**31st March, 2012 (Audited)**	**31st March, 2013 (Audited)**	**Nine months period ended 31.12.2013 (Certified & Unaudited)**
Income from Operations	42.90	72.50	99.13	22.87
Other Income	3.69	2.79	15.67	0.58
Total Income	**46.59**	**75.29**	**114.80**	**23.45**
Total Expenditure	46.66	75.26	114.18	20.52
Profit/ (Loss) before Interest, Depreciation and Tax	(0.07)	0.03	0.62	2.93
Depreciation	--	--	--	--
Interest	--	--	--	--
Profit/ (Loss) before Tax	**(0.07)**	**0.03**	**0.62**	**2.93**
Provision for Tax (including fringe benefit tax)	--	--	0.12	--
Profit/ (Loss) after tax	**(0.07)**	**0.03**	**0.50**	**2.93**

Balance Sheet **(Rs. In Lacs)**

As on	**31st March, 2011 (Audited)**	**31st March, 2012 (Audited)**	**31st March, 2013 (Audited)**	**Nine months period ended 31.12.2013 (Certified & Unaudited)**
Sources of funds				
Paid-up Share Capital	9.25	14.95	17.45	17.45
Reserves & Surplus (excluding revaluation reserves)	156.42	264.75	312.75	315.68
Less:- Miscellaneous Expenditure not written off	0.20	0.40	0.32	0.32
Deferred Tax Liability	--	--	--	--
Net Worth	**165.47**	**279.30**	**329.88**	**332.81**
Secured loans	--	--	--	--
Unsecured loans	--	--	--	--
Total	**165.47**	**279.30**	**329.88**	**332.81**
Uses of funds				
Net Fixed Assets	--	--	--	--
Investments	--	--	--	--
Long term loans and advances	49.27	35.82	83.15	90.19
Net Current Assets	116.20	243.48	246.73	242.62
Total	**165.47**	**279.30**	**329.88**	**332.81**

Other Financial Data

For the Year Ended	31st March, 2011 (Audited)	31st March, 2012 (Audited)	31st March, 2013 (Audited)	Nine months period ended 31.12.2013 (Certified & Unaudited)
Dividend (%)	NIL	NIL	NIL	NIL
Earnings Per Share (Rs.)	(0.07)	0.03	0.33	1.68*
Return on Net worth (%)	--	0.01	0.15	0.88
Book Value Per Share (Rs.)	179.10	187.09	189.23	190.72

* Non annualized

Note:

(i) EPS = Profit after tax / number of outstanding equity shares at the close of the year/ period.
(ii) Return on Net Worth = Profit after Tax / Net Worth
(iii) Book Value per Share = Net Worth / No. of equity shares
(iv) Source: Audited Annual Reports **/** Certified Financial Statements

3.1.12 There are no contingent liabilities of AMPL.

3.2 MR. S. G. F. MELKHASINGH ("PERSON ACTING IN CONCERT" / "PAC")

3.2.1 Mr. S. G. F. Melkhasingh, son of Mr. Stanley Gilbert, aged about 47 years, residing at 16, Duraiswamy Street, K.H.Road, Ayanavaram, Chennai- 600 023, holds a Degree of Bachelor of Commerce and has done Diploma in Electronic Engineering. His Net Worth as on 28th February, 2014 is Rs. 8,33,150/- as certified by Mr. Vivek Kumar Agarwal, proprietor of Vivek Kumar Agarwal & Co., Chartered Accountants (Firm Registration No.- 011437S and Membership No. 215314), having office at Old # 24, New # 45, 2nd Floor, Venkata Maistry Street, Chennai- 600 001, Tel: (044) 2526 0653, E-mail Id: vivekmagarwal@gmail.com vide their certificate dated 12.03.2014.

3.2.2 Mr. S. G. F. Melkhasingh has not been prohibited by SEBI from dealing in securities in terms of directions issued under Sec.11B of SEBI Act, 1992 or under any other rules, regulations, and guidelines issued by any other Statutory/ Regulatory Authorities.

3.2.3 PAC alongwith M/s. B.P. Jhunjhunwala & Others (HUF) represented by its Karta, Mr. B.P. Jhunjhunwala, have promoted the Acquirer Company

3.2.4 As specified in point 3.1.8 as on date of Public Announcement, PAC holds 6,600 equity shares representing 0.05% of the equity and voting share capital of the Target Company.

3.2.5 All the equity shares tendered in the Open Offer shall be acquired by the Acquirer only

4. BACKGROUND OF MEENAKSHI ENTERPRISES LIMITED ("MEL" or "TARGET COMPANY")

(The disclosure mentioned under this section has been sourced from information published by the Target Company or provided by the Target Company or publicly available sources)

4.1 Meenakshi Enterprises Limited ("MEL") incorporated on 27th November, 1982 under the Companies Act, 1956 in the State of Tamil Nadu and has obtained the certificate of Commencement of Business pursuant to Section 149(3) of the Companies Act, 1956 from the Registrar of Companies, Chennai vide certificate dated 17th December, 1982. The CIN of the MEL is L51102TN1982PLC009711. Presently the registered office of the Target Company is situated at Sindur Pantheon Plaza, 4th Floor, 346, Pantheon Road, Egmore, Chennai- 600 008, Tel. No: (044) 4213 4343/44, Fax No: (044) 4212 4333 and E-mail Id: meenakshienterpriseslimited@gmail.com.

4.2 The Authorised Share Capital of MEL is Rs. 1500 lacs comprising of 1,50,00,000 equity shares of Rs. 10/- each. The Issued, Subscribed & Paid-up Capital of the MEL is Rs. 1240 lacs comprising of 1,24,00,000 fully paid-up equity shares of Rs. 10/- each. MEL has established connectivity with both Central Depositories Services (India) Limited (CDSL) and National Securities Depositories Limited (NSDL).

4.3 94,00,000 equity shares of Rs. 10/- each of the Target Company, allotted to public shareholders / strategic investors on 14.02.2014 pursuant to preferential allotment are subject to lock in for a period of one year pursuant to the provisions of regulation 78(2) of SEBI (ICDR) regulations 2009 as amended. As on date the Target Company does not have partly paid-up equity shares. There are no outstanding warrants or option or similar instrument, convertible into equity shares at a later stage.

4.4 The Share Capital of the Target Company is as follows:

Paid up Equity Shares of Target Company	No. of Shares / Voting Rights	% of Shares / Voting Rights
Fully Paid-up Equity Shares	1,24,00,000	100.00
Partly Paid-up Equity Shares	Nil	Nil
Total Paid-up Equity Shares	1,24,00,000	100.00
Total voting rights in the Target Company	1,24,00,000	100.00

4.5 The equity shares of MEL are listed at Madras Stock Exchange Limited ("**MSE**") only.

4.6 As on the date of this LOF, the Board of Directors of MEL are as follows:

Names of Directors	DIN No.	Designation	Date of Appointment
Mr. S. G. F. Melkhasingh	01676020	Whole-time Director	23.09.2013
Mr. Rohit Gupta	00785793	Director	21.10.1996
Mr. Ashok Bothra	01734863	Additional Director	24.10.2013
Mr. Vasalakotram Sampath Sudhakar	05139324	Director	30.07.2012

Note: As on the date of the LOF, there are Mr. S. G. F. Melkhasingh is also Whole-time Director in the Target Company is the Promoter Director of the Acquirer Company.

4.7 There has been no merger / demerger or spin off involving MEL during the last 3 years.

4.8 The Target Company has no subsidiary.

4.9 Financial Information:

Brief audited Financial Information of MEL as per the audited accounts for the year ended to 31.12.2011, 31.12.2012, 31.12.2013 and Certified & Un-audited Financials for nine months ended 31.12.2013 are as follows are as follows:

Profit & Loss Statement **(Rs. in Lacs)**

For the Year / Period Ended	31st March, 2011 (Audited)	31st March, 2012 (Audited)	31st March, 2013 (Audited)	Nine months period ended 31.12.2013 (Certified & Unaudited)
Income from Operations	-	2.00	152.41	51.82
Other Income	0.09	0.12	17.12	34.36
Total Income	**0.09**	**2.12**	**169.53**	**86.18**
Total Expenditure	0.26	2.01	162.37	71.30
Profit/ (Loss) before Interest, Depreciation and Tax	(0.17)	0.11	7.16	14.88
Depreciation	0.04	6.46	0.12	0.40
Interest	-	-	-	0.42
Profit/ (Loss) before Tax	**(0.21)**	**(6.35)**	**7.04**	**14.06**
Provision for Tax (including fringe benefit tax)	-	0.50	2.08	-
Profit/ (Loss) after tax	**(0.21)**	**(6.85)**	**4.96**	**14.06**

Balance Sheet **(Rs. in Lacs)**

As on	31st March, 2011 (Audited)	31st March, 2012 (Audited)	31st March, 2013 (Audited)	Nine months period ended 31.12.2013 (Certified & Unaudited)
Sources of funds				
Paid-up Share Capital	26.00	300.00	300.00	300.00
Reserves & Surplus (excluding revaluation reserves)	(56.21)	(63.06)	(58.10)	(44.01)
Less:- Miscellaneous Expenditure not written off	-	0.80	0.60	6.35
Net Worth	**(30.21)**	**236.14**	**241.30**	**249.64**
Share Application	-	-	-	1034.00
Secured loans	-	-	-	-
Unsecured loans	37.55	33.73	11.56	6.87
Deferred Tax Liability (Net)	-	-	0.02	-
Short Term Provision	0.02	-	0.40	-
Total	**7.36**	**269.87**	**253.28**	**1290.51**
Uses of funds				
Net Fixed Assets	6.65	0.20	1.10	6.65
Investments	-	-	-	-

As on	31st March, 2011 (Audited)	31st March, 2012 (Audited)	31st March, 2013 (Audited)	Nine months period ended 31.12.2013 (Certified & Unaudited)
Long term loans and advances	-	20.18	149.15	786.07
Net Current Assets	0.71	249.49	103.03	497.79
Total	**7.36**	**269.87**	**253.28**	**1290.51**

Other Financial Data

For the Year Ended	31st March, 2011 (Audited)	31st March, 2012 (Audited)	31st March, 2013 (Audited)	Nine months period ended 31.12.2013 (Certified & Unaudited)
Dividend (%)	NIL	NIL	NIL	NIL
Earning Per Share (Rs.)	(0.08)	(2.56)	0.17	0.47*
Return on Net worth (%)	-	-	2.06	5.63
Book Value Per Share (Rs.)	(11.62)	7.87	8.04	8.32

***** Non annualised

Note:
(i) EPS = Profit after tax / number of outstanding equity shares at the close of the year/ period.
(ii) Return on Net Worth = Profit after Tax / Net Worth
(iii) Book Value per Share = Net Worth / No. of equity shares
(iv) Source: Audited Annual Reports**/** Audited Financial Statements

4.10 Pre and Post-Offer Shareholding Pattern of MEL (based on Issued, Subscribed & Paid-up Equity and Voting Share Capital) is as under:

Shareholders' Category	Share holding/ voting rights prior to the acquisition and Open Offer		Shares/voting rights agreed to be acquired which triggered off the SEBI (SAST) Regulations, 2011		Shares/ voting rights to be acquired in Open Offer (assuming full acceptances)		Share holding/ voting rights after Acquisition and Offer (A+B+C)	
	(A)		(B)		(C)		(D)	
	No. of shares	%	No. of shares	%	No. of shares	%	No. of shares	%
PROMOTER GROUP:								
ACQUIRER: Anurodh Merchandise Private Limited	4,20,000$	3.39	-	-	32,24,000	26.00	36,44,000	29.39
PAC: Mr. S. G. F. Melkhasingh	6,600	0.05	-	-	-	-	6,600	0.05
Parties other than Acquirer and PAC : Not Applicable	-	-	-	-	-	-	-	-
TOTAL PROMOTER GROUP (1)	**4,26,600**	**3.44**	**-**	**-**	**32,24,000**	**26.00**	**36,50,600**	**29.44**
	-	-	-	-	-	-	-	-
PUBLIC SHAREHOLDERS								
a. FIIs/MFs/FIIs/Banks/SFIs:	-	-	-	-	(**32,24,000**)	(26.00)	87,49,400	70.56
b. Others	1,19,73,400	96.56	-	-				
Total No. of Shareholders in Public Category i.e. 513, Total (2) (a+b)	**1,19,73,400**	**96.56**	-	-				
GRANDTOTAL (1+2)	**1,24,00,000**	**100.00**	**-**	**-**	**-**	**-**	**1,24,00,000**	**100.00**

$ On 14.02.2014, the Target Company had allotted 94,00,000 equity shares on preferential basis. In the said preferential issue, the Acquirer was one of the proposed allottee which was to be allotted 5,00,000 equity shares of Target Company at a price of Rs. 11/- per equity share. Prior to the allotment on 14.02.2014, the Acquirer vide its letter dated 13.02.2014 had withdrawn their application to subscribe for 5,00,000 equity shares of the Target Company as the Board of the Acquirer had shifted its strategy from long term investment to highly liquid short term investment and hence was unwilling to block its fund in equity shares of Target Company.

5. OFFER PRICE & FINANCIAL ARRANGEMENTS:

5.1 Justification of Offer Price:

5.1.1 The equity shares of MEL are listed only on MSE. The marketable lot for the equity shares is 1 (One) equity share. This acquisition of shares is direct acquisition as per the regulation 3(1) of the SEBI (SAST) Regulations, 2011.

5.1.2 Since there has been no trading in the equity shares of the Target Company on the MSE for last one year, the equity shares of the Target Company are not frequently traded within the meaning of the meaning of definition "frequently traded shares" under regulation 2(1)(j) of the SEBI (SAST) Regulations, 2011 and therefore the Offer Price has been determined taking into account the parameters as set out under regulation 8 (2) of the SEBI (SAST) Regulations, 2011, as under:

Sr. No.	Particulars	Price (In Rs. per share)
1.	Negotiated Price under the SPA	Not Applicable
2.	The Volume- Weighted Average Price paid or payable for acquisitions by the Acquirer/ PAC during 52 weeks immediately preceding the date of PA	Rs. 10/-
3.	Highest price paid or payable for acquisitions by the Acquirer / PAC during 26 weeks immediately preceding the date of PA	Rs. 10/-
4.	The Volume-Weighted Average Market Price of shares for a period of sixty trading days immediately preceding the date of the PA as traded on the Stock Exchange where the maximum volume of trading in the shares of the Target Company are recorded during such period	Not Traded
5.	**Other Financial Parameters as at 31st March 2013:**	
	(a) Return on Net Worth (%)	2.06%
	(b) Book Value Per Share (Rs.)	8.04
	(c) Earnings Per Share (Rs.)	0.17

Mr. Nikunj Kanodia, Proprietor of M/s. N. Kanodia & Co., Chartered Accountant (Firm Registration No.- 327668E and Membership No. 069995), having office at 43, Dobson Road, Howrah- 711 101, Mobile No.- +91 98314 61795, Email: nikunjkanodia@hotmail.com vide certificate dated 12th March, 2014 has stated that based on the decision of the Hon'ble Supreme Court of India in the case of Hindustan Lever Employees Union Vs Hindustan Lever Limited, 1995 (83 Com case 30), the fair value of the equity shares of Target Company is Rs. 2.61 per share.

The offer price of Rs. 12/- per equity share is after taking into consideration an interest @10% P.A. for the delay in complying with requirement to make an Open Offer in accordance with provisions of SEBI (SAST) Regulations as detailed below:

Date of triggering takeover under Regulation 4 of SEBI (SAST) Regulations by the Acquirer and PAC	26.09.2013
Actual Date when Public Announcement was made by the Acquirer and PAC	12.03.2014
Delay in complying with SEBI (SAST) Regulations (In days)	167 days
Offer Price that would have been payable had the Open Offer been made on 26.09.2013	Rs. 10/-
Interest @ 10% per annum for the delay period	Re. 0.46
Amount at which Open Offer shall be made taking interest into consideration	Rs. 10.46
Actual Offer Price	Rs. 12/-

In view of the parameters considered and presented in the table above, in the opinion of the Acquirer, PAC and Manager to the Offer, the Offer Price of Rs. 12/- per equity share is justified in terms of regulation 8(2) of the SEBI (SAST) Regulations.

5.1.3 The relevant price parameters have not been adjusted for any corporate actions.

5.1.4 As on date of this LOF there is no revision in Open Offer price or Open Offer size. In case of any revision in the Open Offer price or Offer Size, the Acquirer / PAC shall comply with regulation 18 of the SEBI (SAST) Regulations and all other applicable provisions of the SEBI (SAST) Regulations.

5.1.5 If there is any revision in the Offer Price on account of future purchases / competing offers, it will be done only up to the period prior to three (3) working days before the date of commencement of the tendering period and would be notified to shareholders.

5.2 Financial arrangements:

5.2.1 The maximum consideration payable by the Acquirer alongwith PAC to acquire 32,24,000 equity shares at the Offer Price of Rs. 12/-per equity share assuming full acceptance of the Offer would be Rs. 3,86,88,000/-(Three Crores Eighty Six Lacs Eighty Eight Thousand Only).

5.2.2 The Acquirer alongwith PAC have adequate resources and has made firm arrangements to meet the financial requirement of the Offer in terms of regulation 27 (2) of the SEBI (SAST) Regulations. The Offer will be financed through own resources.

5.2.3 The Acquirer has pledged in favor of the Manager to the Offer, 18,20,000 fully paid-up equity shares ("**Escrow Shares**") of M/s. Global Infratech & Finance Limited of the face value of Re. 1/- each, having closing market price of Rs. 44.95 on 11th March, 2014 at BSE. The total value of Equity Shares pledged is Rs. 8,18,09,000/- (Rupees Eight Crores Eighteen Lacs Nine Thousand Only) as on 11th March, 2014 which exceeds the Escrow amount stipulated under regulation 17 of the SEBI (SAST) Regulations. The Manager to the Offer is empowered to realize the value of the shares by sale or otherwise, provided if there is any deficit on realization of the value of shares, such deficit if any shall be made good by the Manager to the Offer. The above mentioned securities held in the name of Acquirer, pledged with the Manager to the Offer are free from any lien/encumbrances and carry voting rights.

5.2.4 The Acquirer alongwith PAC have also made a cash deposit ("Security Deposit") of Rs. 25,00,000/- (Rupees Twenty Five Lacs Only) (being more than 1% of the Maximum Consideration) with HDFC Bank Limited ("Escrow Bank"), Central Plaza, 2/6, Sarat Bose Road, Kolkata-700 020. The Manager to the Offer i.e. VC Corporate Advisors Private Limited is authorized to operate the above-mentioned Escrow Account to the exclusion of all others and to instruct the Escrow Bank to issue cheques / pay orders / demand drafts / ECS credit, if required, in accordance with the SEBI (SAST) Regulations.

5.2.5 Mr. Nikunj Kanodia, Proprietor of M/s. N. Kanodia & Co., Chartered Accountant (Firm Registration No.- 327668E and Membership No. 069995), having office at 43, Dobson Road, Howrah- 711 101, Mobile No.- +91 98314 61795, Email: nikunjkanodia@hotmail.com, has vide certificate dated 12th March, 2014 certified that sufficient resources in the form of liquid securities and other financial commitments available with the Acquirer and PAC to implement the "Offer" in full.

5.2.6 Based on the aforesaid financial arrangements / financial commitment available with the Acquirer alongwith PAC and on the confirmations received from the Chartered Accountant, the Manager to the Offer is satisfied about the joint ability of the Acquirer and PAC to implement the Offer in accordance with the SEBI (SAST) Regulations. 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.

6. TERMS AND CONDITIONS OF THE OFFER:

6.1 The Letter of Offer along with Form of Acceptance cum Acknowledgement will be mailed to all those shareholders of MEL (except the Acquirer and PAC) whose name appear on the Register of Members, at the close of business hours on 19.05.2014 **("Identified Date").**

6.2 All owners of the shares, Registered or Unregistered (except the Acquirer and PAC) who own the shares any time prior to the Closing of the Offer are eligible to participate in the Offer as per the procedure set out in Para 7 below. Eligible persons can participate in the Offer by offering their shareholding in whole or in part. No indemnity is required from the unregistered owners.

6.3 Accidental omission to dispatch this LOF or the non-receipt or delayed receipt of this LOF will not invalidate the Offer in anyway.

6.4 Subject to the conditions governing this Offer, as mentioned in the LOF, the acceptance of this Offer by the shareholder(s) must be absolute and unqualified. Any acceptance to the Offer, which is conditional or incomplete, is liable to be rejected without assigning any reason whatsoever.

6.5 Locked-in Shares:

94,00,000 equity shares of Rs. 10/- each of the Target Company, allotted on 14.02.2014 pursuant to preferential allotment to public shareholders / strategic investors are subject to lock in for a period of one year pursuant to the provisions of regulation 78(2) of SEBI (ICDR) regulations 2009 as amended.

6.6 Eligibility for accepting the Offer:

The Offer is made to all the public shareholders (except the Acquirer and PAC) whose names appeared in the register of shareholders on 19.05.2014 at the close of the business hours on 19.05.2014 and also to those persons who own shares any time prior to the closure of the Offer, but are not registered shareholders(s).

6.7 Statutory Approvals and conditions of the Offer:

6.7.1 As on the date of Letter of Offer, there are no statutory approvals required to acquire the equity shares tendered pursuant to this offer and also no approval will be required from any Bank / Financial Institutions for the purpose of this Offer, to the best of the knowledge of the Acquirer/ PAC.

6.7.2 The Acquirer and PAC, in terms of regulation 23 of the SEBI (SAST) Regulations, will have a right not to proceed with the Offer in the event the statutory approvals indicated above are refused. In the event of withdrawal, a public announcement will be made within 2 working days of such withdrawal, in the same newspapers in which this DPS has appeared.

6.7.3 In case of delay in receipt of any statutory approval, the SEBI may, if satisfied that delay receipt of the requisite approvals was not due to any willful default or neglect of the Acquirer / PAC or failure of the Acquirer / PAC to diligently pursue the application for the approval, grant extension of time for the purpose, subject to the Acquirer alongwith PAC agreeing to pay interest to the shareholders as directed by the SEBI, in terms of regulation 18(11) of the SEBI (SAST) Regulations. Further, if delay occurs on account of willful default by the Acquirer / PAC in obtaining the requisite approvals, regulation 17(9) of the SEBI (SAST) Regulations will also become applicable and the amount lying in the Escrow Account alongwith the Escrow Shares shall become liable to forfeiture.

6.7.4 No approval is required from any bank or financial institutions for this Offer.

6.7.5 The instructions and provisions contained in Form of Acceptance constitute an integral part of the terms of this Offer.

7. PROCEDURE FOR ACCEPTANCE AND SETTLEMENT:

7.1 The Shareholder(s) of MEL who qualify and who wish to avail of this Offer will have to send their shares to the Registrar to the Offer as mentioned in the Form of Acceptance cum Acknowledgement at the following address:

PURVA SHAREGISTRY (INDIA) PVT. LTD.
SEBI REGN. NO. INR000001112
(Contact Person: Mr. Rajesh Shah)
9, Shiv Shakti Industrial Estate,
J.R. Boricha Marg, Opp. Kasturba Hospital,
Lower Parel (East),
Mumbai- 400 011
Tel No.: (022) 2301 8261/ 6761
Fax: (022) 2301 2517
E-mail: busicomp@vsnl.com

Acceptances may be sent by Registered Post or by hand so as to reach the Registrar to the Offer on or before the Closing of the Offer, i.e. 13.06.2014. Shareholders may send their acceptances by hand accordingly:

Working Days	Timings	Mode of Delivery
Monday – Friday	10.00 a.m.to 5:00 p.m.	Hand Delivery
Saturday	10.00 a.m.to 2:00 p.m.	Hand Delivery

Delivery made by Registered Post would be received on all working days except Sunday & Public Holidays.

7.2 Shareholders who wish to tender their shares under this Offer should enclose the following documents duly completed. 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.

7.2.1 For Equity Shares held in physical form:

(i) Registered shareholders should enclose:

- Form of Acceptance cum Acknowledgement duly completed & signed in accordance with the instructions contained therein, by all shareholders whose names appear in the share certificate(s);
- Original Share Certificates;
- Valid share transfer Form(s) duly signed as transferors by all registered shareholders (in case of joint holdings) in the same order and as per specimen signatures registered with MEL and duly witnessed at the appropriate place. A blank share transfer form is enclosed along with this LOF.

(ii) Unregistered owners should enclose:

- Form of Acceptance cum Acknowledgement duly completed & signed in accordance with the instructions contained therein.
- Original Share Certificate(s)
- Broker contract note.
- Valid share transfer form(s) as received from the market. The details of the buyer should be left blank failing which; the same will be invalid under the Offer. Unregistered shareholders should not sign the transfer deed. All other requirements for valid transfer will be preconditioned for acceptance. No indemnity is required from unregistered shareholders.

7.2.2 For equity shares held in Demat Form:

Beneficial owners should enclose:

- Form of Acceptance cum Acknowledgement duly completed & signed in accordance with the instructions contained therein, by all the beneficial owners whose names appear in the beneficiary account, as per the records of the respective depositories.
- Photocopy of the delivery instruction in "Off-market" mode or counterfoil of the delivery instruction in "Off- market" mode, duly acknowledged by DP in favour of the Special Depository Account (please see below) before the close of the business hours on 13.06.2014

7.3 The Registrar to the Offer, Purva Sharegistry (India) Pvt. Ltd has opened a Special Depository Account with R R S Shares & Stock Brokers Private Limited (Registered with CDSL). The details of the Special Depository Account are as follows: -
Shareholders having their beneficiary account in the NSDL have to use inter depository delivery instruction for the purpose of crediting their equity shares in favour of the Special Depository Account with CDSL:

DP NAME	R R S Shares & Stock Brokers Private Limited
DP ID	12029000
CLIENT ID	00036523
ACCOUNT NAME	PSIPL ESCROW A/C - MEENAKSHI OPEN OFFER
DEPOSITORY	CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED

7.4 For each delivery instruction, the beneficial owner should submit a separate Form of Acceptance cum Acknowledgement. In the case of Demat shares, the shareholders are advised to ensure that their shares are credited in favour of special depository account, before the closure of the Offer. The Form of Acceptance cum Acknowledgement of such Demat Shares not credited in favour of the Special Depository Account before the closure of the Offer is liable to be rejected.

7.5 The Share Certificate(s), Share Transfer Form, Form of Acceptance cum Acknowledgement and other documents, if any should be sent only to the Registrar to the Offer, as mentioned above. They should not be sent to the Manager to the Offer or the Acquirer or the PAC or the Target Company.

7.6 In case of non-receipt of the Letter of Offer, the eligible persons may obtain a copy of the same from Registrar to the Offer or Manager to the Offer on providing suitable documentary evidence of acquisition of shares of MEL. The Public Announcement, Detailed Public Statement, LOF, Form of Acceptance Cum Acknowledgement will be available on SEBI website at ***www.sebi.gov.in***, from the Offer opening date. The eligible persons can download these documents from the SEBI's website & apply using the same. Alternatively, they may send their consent to participate in the Offer, to the Registrar to the Offer, on a plain paper stating the name & address of the first holder, name(s) & address(s) of joint holders, if any, registered folio no, share certificate no., distinctive nos., no. of the shares held, no. of the shares offered along with documents as mentioned above so as to reach the Registrar to the Offer on or before closure to the Offer i.e. 13.06.2014. Unregistered owners should not sign the transfer deeds & the transfer deed should be valid. In case of Beneficial Owners, they may send their applications in writing to the Registrar to the Offer, on a plain paper stating their name, address, no. of shares held, no. of shares offered, DP name, DP ID No., beneficiary account number and a photocopy of the delivery instructions in "Off-market" mode or counterfoil of the delivery instructions in "Off-market" mode, duly acknowledged by DP in favour of Special Depository Account, so as to reach the Registrar to the Offer, on or before the closure of the Offer, i.e. 13.06.2014.

7.7 Applications in respect of equity shares of the Target Company that are subject matter of litigation wherein the shareholders of the Target Company may be prohibited from transferring the equity shares during the pendency of the said litigation are liable to be rejected if the directions/ orders regarding these equity shares are not received together with the equity shares tendered under the Offer. The Letter of Offer in some of these cases, wherever possible, will be forwarded to the concerned statutory authorities for further action by such authorities.

7.8 While tendering the equity shares under the Offer, NRIs / foreign shareholders will be required to submit the previous RBI Approvals (specific or general) that they would have been required to submit to acquire the equity shares of the Target Company. In case the previous RBI approvals are not submitted, Acquirer alongwith PAC reserves the right to reject such equity shares tendered. While tendering shares under the Offer, NRI / foreign shareholders will be required to submit a Tax Clearance Certificate from the Income Tax authorities, indicating the amount of tax to be deducted by the Acquirer / PAC under the Income Tax Act, 1961 ('Income Tax Act'), before remitting the consideration. In case the aforesaid Tax Clearance certificate is not submitted, Acquirer / PAC will arrange to deduct tax at the rate as may be applicable to the category of the shareholder under the Income Tax Act, on the entire consideration amount payable to such shareholder.

7.9 As per the provisions of Section 196D (2) of the Income Tax Act, no deduction of tax at source shall be made from any income by way of capital gains arising from the transfer of securities referred to in Section 115AD of the Income Tax Act payable to a Foreign Institutional Investor ('FII') as defined in Section 115AD of the Income Tax Act.

7.10 No indemnity is needed from the unregistered shareholders.

7.11 The Acquirer alongwith PAC shall complete all procedures relating to the Offer including payment of consideration to the shareholders by 27.06.2014. In case of delay in receipt of any statutory approval, SEBI may, if satisfied that delay receipt of the requisite approvals was not due to any willful default or neglect of the Acquirer / PAC or failure of the Acquirer / PAC to diligently pursue the application for the approval, grant extension of time for the purpose, subject to the Acquirer / PAC agreeing to pay interest to the shareholders as directed by SEBI, in terms of regulation 18(11) of the SEBI (SAST) Regulations.

7.12 Payment of consideration will be made by crossed account payee cheques /demand drafts / pay orders / through ECS mode of payment and will be sent by registered post, to those shareholders / unregistered owners & at their sole risk, whose shares/ share certificates & other documents are found in order & accepted by Acquirer in part or in full except in case of joint holders, cheques / demand drafts/ pay orders/ECS Credit, in the name of first holder. It is advised that shareholders provide bank details in the Form of Acceptance cum Acknowledgement, so that same can be incorporated in the cheques/ demand drafts/ pay orders. In order to get payment through ECS mode shareholders are requested to provide their Bank Details like Account Number, Name of the Bank and its address, IFSC Code of Bank etc.

7.13 In case the shares tendered in the Offer by the shareholders are more than the shares to be acquired under the Offer, the acquisition of shares from each shareholder will be on proportionate basis which would be determined in consultant with the Manager to the Offer so as to ensure that the basis of acceptance is decided in a fair and equitable manner. Provided that the acquisition of the equity shares from the shareholders of MEL shall not be less than the minimum marketable lot. The rejected Applications/ Documents will be sent by Registered Post.

7.14 Unaccepted share certificates, transfer forms & other documents, if any, will be returned by registered 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 DP as per the details furnished by the beneficial owners.

7.15 The Registrar to the Offer will hold in trust the Share Certificates, shares lying in credit of the Special Depository Account, Form of Acceptance cum Acknowledgement, if any, and the Transfer Form/s on behalf of the shareholders of MEL who have accepted the Offer, till the Cheques/Drafts/ECS credit for the consideration and/or the unaccepted shares/share certificates are dispatched/returned/credited.

7.16 In case any person has lodged shares of MEL for transfer & such transfer has not yet been effected, the concerned person may apply as per the instructions in Para 7.6 above together with the acknowledgement of lodgment shares for transfer. Such persons should also instruct MEL to send the transferred share certificate(s) directly to the Registrar to the Offer. The applicant should ensure that the certificate(s) reached the Registrar to the Offer on or before the Offer closing date.

7.17 In case any person has tendered his physical shares in MEL for dematerialization and such dematerialization has not yet been effected, the concerned shareholder may apply in the Offer as per instructions mentioned above together with a photocopy of the completed dematerialization request form acknowledged by shareholders DP. Such shareholders should ensure the credit of the shares to the Special Depository Account on or before the Offer closing date.

7.18 In case the shareholder has already sold his Shares, he may kindly forward this Offer document to the transferee or to the broker through whom the shares were sold. In case the shares were sold directly ("Off-market"), this document may be forwarded to the purchaser of the shares.

8. DOCUMENTS FOR INSPECTION:

Copies of the following documents will be available for inspection at the Registered office of the Manager to the Offer, M/s. VC Corporate Advisors Private Limited at 31, Ganesh Chandra Avenue, 2nd Floor, Suite No –2C, Kolkata-700 013 on any working day between 10.00 a.m. and 2.00 p.m. during the period the Offer is open i.e., from 02.06.2014 to 13.06.2014.

i) Memorandum & Articles of Association of AMPL and MEL along with the Certificate of Incorporation.

ii) Audited Annual Reports for the financial years ended 31.03.2011, 31.03.2012, 31.03.2013 and Un-audited Certified Financials of ABHL for the nine months ended 31.12.2013.

iii) Audited Annual Reports for the financial years ended 31.03.2011, 31.03.2012, 31.03.2013 and Un-audited Certified Financials of MEL for the nine months ended 31.12.2013.

iv) Copy of the letter received from HDFC Bank Limited dated 15.03.2014 confirming the required amount kept in the escrow account and marked lien in favour of Manager to Offer.

v) Certificate dated 12.03.2014 from Mr. Nikunj Kanodia, Proprietor of M/s. N. Kanodia & Co., Chartered Accountant (Firm Registration No.- 327668E and Membership No. 069995), having office at 43, Dobson Road, Howrah- 711 101, Mobile No.- +91 98314 61795, Email: nikunjkanodia@hotmail.com, that sufficient resources in the form of liquid securities and other financial commitments is available with the Acquirer and PAC to implement the "Offer" in full.

vi) Certificate dated 12.03.2014 from Mr. Nikunj Kanodia, Proprietor of M/s. N. Kanodia & Co., Chartered Accountant (Firm Registration No.- 327668E and Membership No. 069995), having office at 43, Dobson Road, Howrah- 711 101, Mobile No.- +91 98314 61795, Email: nikunjkanodia@hotmail.com, relating to the fair value of the equity shares of the Target Company.

vii) Copy of the Memorandum of Understanding between the Acquirer, PAC & the Manager to the Offer, dated 12.03.2014.

viii) Copy of the Public Announcement dated 12.03.2014, published copy of the Detailed Public Statement dated 20.03.2014

ix) Copy of the recommendations to be made by the Committee of Independent Directors of the Target Company and Corrigendum to Detailed Public Statement and Offer Opening Public Announcement.

x) Copy of SEBI Observation letter no. CFD/DCR/13385/2014 dated 09.05.2014

9. DECLARATION BY THE ACQUIRER AND PAC:

The Acquirer including its Board of Directors, and PAC, accept full responsibility jointly and severally for the information contained in the LOF and also for the obligations of the Acquirer and PAC laid down in the SEBI (SAST) Regulations and subsequent amendments made thereof and the Acquirer and PAC would be responsible for ensuring compliance with the SEBI (SAST) Regulations.

ON BEHALF OF ACQUIRER AND PAC:

For Acquirer- **Anurodh Merchandise Private Limited**	**PAC**
Director	**Mr. S. G. F. Melkhasingh**

Place: Kolkata
Date: 23.05.2014

Attached: Form of Acceptance cum Acknowledgement

FORM OF ACCEPTANCE CUM ACKNOWLEDGEMENT

To,
PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED.
9, Shiv Shakti Industrial Estate,
J.R. Boricha Marg, Opp. Kasturba Hospital,
Lower Parel (East),
Mumbai- 400 011

Date:

OFFER	
Opens on	02.06.2014
Closes on	13.06.2014

Dear Sir,

Subject: **<u>Open Offer by M/s. Anurodh Merchandise Private Limited ('Acquirer') alongwith Mr. S. G. F. Melkhasingh ('Person Acting in Concert' / 'PAC') to the shareholders of M/s. Meenakshi Enterprises Limited ('Target Company' or 'MEL') to acquire from them 32,24,000 equity shares of Rs. 10/- each representing 26.00% of the total equity and voting share capital of MEL @ Rs. 12/- per fully paid-up equity share.</u>**

I/We refer to the Letter of Offer dated 23.05.2014 for acquiring the equity shares held by us in Meenakshi Enterprises Limited.

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

<u>FOR EQUITY SHARES HELD IN PHYSICAL FORM</u>
I/We, accept the Offer and enclose the original share certificate(s) and duly signed transfer deed(s) in respect of my/our Shares as detailed below.

Sr. No.	Ledger Folio No.	Certificate No(s).	Distinctive No(s).		No. of shares
			From	To	
Total number of equity shares					

I/We note and understand that the original share certificate(s) and valid share transfer deed will be held in trust for me/us by the Registrar to the Offer until the time the Acquirer/ PAC gives the purchase consideration as mentioned in the Letter of Offer.
I/We also note and understand that the Acquirer/ PAC will pay the purchase consideration only after verification of the documents and signatures.

I/We note and understand that the Shares would reside with the Registrar to the Offer until the time the Acquirer / PAC accepts the Shares Certificates and makes the payment of purchase consideration as mentioned in the LOF.
I/We confirm that the equity shares of Meenakshi Enterprises Limited, which are being tendered herewith by me/us under this Offer, are free from liens, charges and encumbrances of any kind whatsoever.

I/We authorize the Acquirer / PAC 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 Acquirer / PAC to return to me/us, equity share certificate(s) in respect of which the offer is not found valid/not accepted.

I/We authorise the Acquirer/ PAC and the Registrar to the Offer and the Manager to the Offer to send by Registered Post as may be applicable at my/our risk, the draft /cheque/ warrant, 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.

--**Tear along this line** --

<u>Acknowledgement slip</u>

Ledger Folio No. ____________ DP ID ________________ Client ID ______________ Received from ______________________________ ___________an application for sale of __________Equity Share(s) of M/s. Meenakshi Enterprises Limited together with ________ share certificate(s) bearing Certificate Numbers _________________________ and _______transfer deed(s)/ photocopy of Off market delivery instruction duly acknowledged by the DP.

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

Date of receipt **Signature of the official**

I/We authorize the Acquirer/ PAC 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 Acquirer/ PAC 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 Acquirer/ PAC 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 Names (s) of the holders	**Address& Telephone No.**	**Signature**
First/Sole Holder			
Joint Holder 1			
Joint Holder 2			
Joint Holder 3			

Note: In case of joint holdings all must sign. Enclose duly attested power of attorney if any person apart from the shareholder has signed acceptance form or transfer deed(s). A corporation must affix its common seal and enclose necessary certified corporate authorizations. Non-resident shareholders with repatriable benefits must enclose appropriate documentation.

Place:
Date:

Bank Details

So as to avoid fraudulent encashment in transit, and also to enable payment through ECS the shareholder(s) may, at their option, provide details of bank account of the first / sole shareholder and the consideration cheque or demand draft will be drawn accordingly.

I / We permit the Acquirer/ PAC or the Manager to the Offer to make the payment of Consideration through Electronic Clearance Service (ECS) of the Reserve Bank of India based on the Bank Account Details provided below and a photo copy of cheque is enclosed.

Savings/Current/(Others; please specify) : ____
Name of the Bank Branch: ____
Account Number: _______________________ IFSC Code of Bank___________________________________
The Permanent Account Number (PAN No.) allotted under Income Tax Act, 1961 is as below:

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

INSTRUCTIONS

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

ii. The Form of Acceptance cum Acknowledgement should be filled-up in English only.

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

iv. Mode of tendering the Equity Shares Pursuant to the Offer:

(i) The acceptance of the Offer made by the Acquirer/ PAC is entirely at the discretion of the equity shareholder of MEL.

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