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 Multifarious Trading & Agencies Limited**.** If you require any clarifications about the action to be taken, you may consult your stockbroker or investment consultant or Manager or Registrar to the Offer. In case you have recently sold your Shares in the Company, please hand over this Letter of Offer and the accompanying Form of Acceptance-cum-Acknowledgement, Form of Withdrawal and Transfer Deed to the Member of the Stock Exchange through whom the said sale was affected.

Kernel Tech Networks Private Limited
(hereinafter referred to as the "Acquirer" or "KTNPL")

A Private Limited Company incorporated on May 25, 2000 under the provisions of the Companies Act, 1956.
Registered office: Block A- 1, Parle Colony C.H.S. Saharkar Road, Vile Parle (East), Mumbai 400057.
Tel no: + 91 -22-6741 8813 , Fax No: + 91-22- 6741 8812

MAKES A CASH OFFER AT RS. 100/- (RUPEES HUNDRED ONLY)
PER FULLY PAID UP EQUITY SHARES

TO ACQUIRE

30,000 (Thirty Thousand only) equity shares of face value of Rs. 10/- each (Rupees Ten only), representing 20% of the expanded Subscribed Equity Share Capital

of

Multifarious Trading & Agencies Limited
(hereinafter referred to as the "Target" or "MTAL")

A Public Limited Company incorporated on September 05, 1981 under the provisions of the Companies Act, 1956
Registered Office: 477, Chandrachowk , 3rd Lane Sheth Mooljee Jaitha Cloth Market ,
Sheikh Memon Street, Mumbai 400002
Tel no: + 91 -22-22407340

Note:

1. This Open Offer ("Offer") is being made in compliance with Regulation 10, 11(2) and 12 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereof (hereinafter referred to as "Regulations" or "SEBI (SAST) Regulations").
2. The Offer is subject to receiving the necessary approval(s), if any, from the Reserve Bank of India, under the Foreign Exchange Management Act, 1999 and subsequent amendments thereto, for acquiring shares tendered by non-resident shareholders. In case of acceptances from Non-Resident shareholders, the Acquirer would after the closure of the Offer, make the requisite applications to RBI to obtain its approval for transfer of such shares of the Target to the Acquirer. There are no other 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.
3. If there is any upward revision in the Offer Price/Size at any time up to seven working days prior to the date of closure of the Offer viz. May 08, 2010 or withdrawal of the Offer in terms of the Regulations, the same would also be informed by way of a Public Announcement in the same newspapers where the original Public Announcement dated February 16, 2010 had appeared. Such revised Offer Price would be payable for all the shares tendered any time during the Offer & accepted under the 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 upto May 05, 2010 i.e. three working days prior to the closure of the Offer.
5. The Offer is not subject to a minimum level of acceptance by the shareholders of the Target.
6. No Competitive bid has been announced as on the date of this Letter of Offer.
7. The Procedure for acceptance is set out in Para 8 of this Letter of Offer. A Form of Acceptance and a Form of Withdrawal is enclosed with this Letter of Offer. The Public Announcement and Letter of Offer (including Form of Acceptance cum Acknowledgement and Form of Withdrawal) would also be available at SEBI's website www.sebi.gov.in.
8. All further correspondence, if any, should be addressed to the Manager to the Offer or the Registrar to the Offer, as shown below:

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
SOBHAGYA CAPITAL OPTIONS LIMITED **SEBI Regn. No.**: MB/INM000008571 **Regd. Off.:** B-206, Okhla Industrial Area, Phase- I, New Delhi- 110020. **Tel. No.:** +91 11 40777000 **Fax No.:** +91 11 2681 9439, 40777069 **Contact Person:** Mr. Amit Kumar / Ms. Surabhi Chaddha **Email id:** mtal.openoffer@sobhagyacapital.com **Website:** www.sobhagyacapital.com	**MONDKAR COMPUTERS PRIVATE LIMITED** **SEBI Regn. No.:** INR000004082 **Office:** 25, Shakil Niwas, Opp SatyaSaiBaba Temple, Mahakali Caves Road, Andheri (East) Mumbai 400093 **Tel No.:** +91 22 2820 7201- 03 - 04 - 05 **Fax No.:** +91 22 28207207 **Contact Person:** Mr. Ravi Utekar **Email id.:** info@mondkarcomputers.com **Website:** www.mondkarcomputers.com

A schedule of some of the major activities relating to the offer is given below:

Activity	Original Schedule		Revised Schedule	
	Date	Day	Date	Day
Public Announcement ("**PA**")Date	February 16, 2010	Tuesday	February 16, 2010	Tuesday
Specified Date	February 26, 2010	Friday	February 26, 2010	Friday
Last date for a competitive bid (if any)	March 09, 2010	Tuesday	March 09, 2010	Tuesday
Last Date by which individual Letter of Offer will be dispatched to the shareholders	April 02, 2010	Friday	April 14, 2010	Wednesday
Date of Opening of Offer	April 12, 2010	Monday	April 19, 2010	Monday
Last date for revising the Offer Price/Number of Shares	April 22, 2010	Thursday	April 29, 2010	Thursday
Last date for withdrawal of acceptances by the shareholders	April 28, 2010	Wednesday	May 05, 2010	Wednesday
Date of Closure of Offer	May 01, 2010	Saturday	May 08, 2010	Saturday
Last date of communicating the rejection/acceptance and payment of consideration for the acquired shares	May 15, 2010	Saturday	May 22, 2010	Saturday

SPECIFIED DATE:

Specified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent. All the owners (registered or unregistered) of Equity Shares of the Target, (except the Acquirer and the Seller) anytime before the closure of the Offer, are eligible to participate in the Offer.

Risk Factors relating to the transaction, the proposed Offer and probable risks involved in associating with the Acquirer:

A. RELATING TO THE OFFER

The Offer involves an offer to acquire up to 20% of the Voting Capital that will constitute the share capital of the Target from the Eligible Persons for the Offer. In the case of over subscription in the Offer, as per the SEBI (SAST) Regulations, acceptance would be determined on a proportionate basis and hence there is no certainty that all the shares tendered by the shareholders in the Offer will be accepted.

In the event that (a) a statutory and regulatory approval is not received in a timely manner, (b) there is any litigation leading to a "stay" of the Offer, or (c) SEBI instructing the Acquirer not to proceed with the Offer, and 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 shareholders of the Target whose Shares have been accepted in the Offer as well as the return of shares not accepted by the Acquirer may be delayed.

The Shares tendered in the Offer will be held in trust by the Registrar to the Offer until the completion of the Offer formalities. During such period, there may be fluctuations in the market price of the equity shares of the Target. Accordingly, the Acquirer makes no assurance with respect to the market price of the shares both during the Offer Period and upon the completion of the Offer, and disclaims any responsibility with respect to any decision by any shareholder of the Target on whether to participate or not to participate in the Offer.

B. IN ASSOCIATION WITH THE ACQUIRER

The Acquirer makes no assurance with respect to the financial performance of the Target. They also make no assurance with respect to the market price of the Shares upon the completion of the Offer, and disclaim any responsibility with respect to any decision by the Shareholders on whether or not to participate in the Offer. The Acquirer do not accept any responsibility for statements made otherwise than in the Letter of Offer / Public Announcement and anyone placing reliance on any other sources of information (not released by the Acquirer) would be doing so at his / her / its own risk.

C. RISK IN THE TRANSACTION

The Share Purchase Agreement (SPA) dated February 11, 2010 contains a clause that it is subject to the provisions of SEBI (SAST) Regulations and in case of non-compliance with any of the provisions of the Regulations, the Seller or the Acquirer shall not act upon the agreement for such sale.

The risk factors set forth above pertain to the Offer and are not in relation to the present or future business operations of the Target 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 are advised to consult their stockbroker or investment consultant, if any, for analyzing all the risks with respect to their participation in the Offer.

CURRENCY OF PRESENTATION

In this Letter of offer, all references to "Rs." are to the reference of Indian National Rupees ("INR"). Throughout this Letter of Offer all figures are expressed in Rs. unless otherwise specifically stated. In this Letter of Offer, any discrepancy in any table between the total and the sums of the amounts listed are due to rounding off.

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ABBREVIATIONS/ DEFINITIONS:

Acquirer	Kernel Tech Networks Private Limited
BSE	Bombay Stock Exchange Limited
CDSL	Central Depository Services (India) Limited
DP	Depository Participant
EGM	Extra Ordinary General Meeting
Eligible Persons	All Shareholders of Multifarious Trading & Agencies Limited (registered or unregistered) who own shares any time prior to the Closure of the Offer, except the Acquirer and Parties to the SPA
FEMA	Foreign Exchange Management Act, 1999
FII	Foreign Institutional Investors
Form of Acceptance	The Form of Application cum Acknowledgement, which is enclosed with this Letter of Offer
ICDR	SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009
Income Tax Act	Income Tax Act 1961 , India
LOO	Letter of Offer
Manager/ Manager to the Offer/ SCOL	Sobhagya Capital Options Limited
NSDL	National Security Depositories Limited
Offer	Cash offer being made by the Acquirer to the Shareholders of the Target to acquire upto 30,000 fully paid up equity shares
Offer Price	Rs. 100/- (Rupees One Hundred Only) per share for each fully paid up equity share payable in cash by cheque / Demand Draft
PA/ Public Announcement	Public Announcement of the Offer issued in newspapers on February 16, 2010 by Manager to the Offer, on behalf of the Acquirer.
RBI	Reserve Bank of India
Registrar / Registrar to the Offer	Mondkar Computers Private Limited
Rs./ INR	Indian Rupees, the legal currency of India
SEBI (SAST) Regulations/ The Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares & Takeover) Regulations, 1997 and subsequent amendments thereof
SEBI	Securities and Exchange Board Of India
SEBI Act	Securities and Exchange Board Of India Act, 1992
SEBI (ICDR) Regulations	SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009
Share (s)	Fully paid up equity shares with one vote per equity share of Multifarious Trading & Agencies Limited having face value of Rs. 10 each
Shareholders	Shareholders of Multifarious Trading & Agencies Limited
Specified Date	February 26, 2010
SPA/ Agreement	Share Purchase Agreement, dated February 11, 2010
Target / MTAL	Multifarious Trading & Agencies Limited

1. DISCLAIMER CLAUSE

"IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF THE 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 MULTIFARIOUS TRADING & AGENCIES LIMITED TO TAKE AN INFORMED DECISION WITH REGARD TO THE OFFER. THE SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR FINANCIAL SOUNDNESS OF THE ACQUIRER, OR THE COMPANY WHOSE SHARES/CONTROL IS PROPOSED TO BE ACQUIRED OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE LETTER OF OFFER. IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE ACQUIRER 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 ACQUIRER DULY DISCHARGES THEIR RESPONSIBILITY ADEQUATELY. IN THIS BEHALF, AND TOWARDS THIS PURPOSE, THE MANAGER TO THE OFFER SOBHAGYA CAPITAL OPTIONS LIMITED HAS SUBMITTED A DUE DILIGENCE CERTIFICATE DATED FEBRUARY 22, 2010 TO SEBI IN ACCORDANCE WITH THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES & TAKEOVER) REGULATIONS, 1997 AND SUBSEQUENT AMENDMENT (S) 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."

2. DETAILS OF THE OFFER

2.1 BACKGROUND OF THE OFFER

2.1.1 This Open Offer is being made pursuant to the Regulations 10, 11(2) and 12 and other applicable provisions in compliance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 1997 and subsequent amendments thereof for substantial acquisition of Shares and control over the Target.

2.1.2 This Offer is being made by Kernel Tech Networks Private Limited, having its registered office at Block A-1, Parle Colony C.H.S. Saharkar Road, Vile Parle (East), Mumbai 400057 to the equity shareholders of Multifarious Trading & Agencies Limited, having its registered office at 477, Chandrachowk 3rd Lane, Sheth Mooljee Jaitha Cloth Market, Sheikh Memon Street, Mumbai 400002. There are no person(s) acting in concert ("PACs") with the Acquirer for the purpose of this Offer.

2.1.3 The Board of Directors of the Target at its meeting held on February 11, 2010 have issued and allotted 1,00,000 equity shares of Rs.10/- each fully paid up at a premium of Rs.90/- on preferential basis to the Acquirer ('Preferential Issue') in accordance with Guidelines for Preferential Issues contained in Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and subsequent amendments thereto and in accordance with the relevant regulatory approvals, as applicable, for the Preferential Issue. The Equity Shares issued on preferential basis are subject to "lock-in" as per the above-mentioned SEBI (ICDR) Regulations.

2.1.4 The Preferential Issue was duly authorized by the Board of Directors of the Target at its meeting held on December 14, 2009 and by the Shareholders by way of a special resolution passed under Section 81(1A) of the Companies Act, 1956 and other applicable provisions, at the duly convened Extra Ordinary General Meeting ("EGM") of the Target held on January 5, 2010. The Target has also received "in-principle" approval from the Bombay Stock Exchange Limited ("BSE") vides their letter no. DCS/PREF/SR/PRE/1550/09-10 dated January 28, 2010 for the aforesaid Preferential Issue. Pursuant to Preferential Issue the Acquirer have acquired 66.67% of the expanded subscribed Equity Share Capital of the Target.

2.1.5 The subscribed and paid up Equity Share Capital of the Target prior to the Preferential Issue was Rs. 5,00,000/- (Rupees Five Lac Only) consisting of 50,000 fully paid up equity shares of Rs. 10/- each. Post Preferential Issue, the subscribed and paid up Equity Share Capital of the Target is Rs. 15,00,000/- (Rupees Fifteen Lac Only) consisting of 1,50,000 fully paid up equity shares of Rs. 10/- each.

2.1.6 Simultaneously, the Acquirer has also entered into a Share Purchase Agreement dated February 11, 2010 ("SPA" or "Agreement") with Mr. Rajnikant ChandraKumar Jaitha ("Seller") who is one of the promoter of the Target for the acquisition of 10,000 fully paid up equity shares of Rs. 10/- each representing 6.67% of the expanded subscribed equity shares capital of the Target (i.e. Post preferential Issue) at a price of Rs. 20/- (Rupees Twenty Only) per equity share aggregating to Rs. 2,00,000/- (Rupees Two Lac Only) as detailed herein below:

S. No.	Name of the Seller	Address	Number of Shares	% of total Paid up Share Capital (Post Preferential Issue)
1.	Mr. Rajnikant Chandra Kumar Jaitha	10, Koregaon Road Pune 411001	10,000	6.67

The salient features of the SPA are:

a. The Acquirer shall deliver to the seller demand draft /cheque for an amount of Rs. 1,00,000/- (Rupees One Lac Only) being 50% of the purchase consideration for sale of the said 10,000 equity shares. The remaining amount of Rs. 1,00,000/- (Rupees One Lac Only) (50%) shall be paid after the completion of the Open Offer process.

b. The negotiated price for the purpose of this Agreement is Rs. 20/- (Rupees Twenty only) per fully paid up equity share aggregating to Rs. 2,00,000/- (Rupees Two Lakhs only) arrived on the basis of negotiation and which could be the minimum offer price under Regulation 20 of SEBI (SAST) Regulations.

c. That the sale of shares under this SPA shall be completed on or before the expiry of 2(Two) working days of certification by the Merchant Banker that all the formalities under the SEBI (SAST) Regulations 1997 and subsequent amendments thereto, for the Offer have been duly completed.

d. That pursuant to the Agreement, the Acquirer shall be required to make a Public Offer to the Shareholders of the Target in compliance with the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 1997, the sellers' shares can be transferred in favor of the Acquirer only after the completion of the Public Offer formalities and after obtaining no objection letter from Merchant Banker to the Offer appointed for this purpose.

e. The Acquirer (after taking into account the equity shares of the Target purchased by the Acquirer pursuant to the Public Offer) will have an option to reduce the number of shares to be acquired under this SPA to such extent so as to maintain the minimum specified public shareholding in the Target as specified in the Listing Agreement with the stock exchanges for the purpose of listing on continuous basis.

f. That the Seller agrees to abide by its obligations as contained in the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 1997, as amended from time to time.

g. That the Acquirer has represented and the Seller believes that the Acquirer has adequate financial resources to acquire shares from the remaining shareholders as per the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 1997.

h. That in case of non compliance of any provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 1997, the Agreement for such sale shall not be acted upon by the Seller or the Acquirer.

i. That for 390 (Three Hundred Ninety) equity shares remained with the seller after selling 10,000 (Ten thousand) equity shares under this SPA, the seller will first offer these shares to the Acquirer and the seller is authorized to sell these shares to any person other than the Acquirer only if there is a refusal of the same from the Acquirer. That no price/compensation either directly or indirectly has been/ is being given to the sellers (ie those selling shares under the SPA) by the Acquirer apart from the Offer Price.

j. The Acquirer shall have the right to reconstitute the Board of Directors of the Target and take charge of the management and control of the Target Company only after completion of the Offer.

2.1.7 Prior to the Preferential Issue and SPA, the Acquirer did not hold any Equity Shares in the Target.

2.1.8 As on the date of the Letter of Offer, the Acquirer does not hold any equity shares in the Target, except 1,00,000 equity shares allotted to the Acquirer, pursuant to the Preferential Issue. Pursuant to the Preferential Issue and SPA the Acquirer shall be holding 1,10,000 equity shares constituting 73.33% of the expanded equity share capital of the Target. Other than the above, the Acquirer has not been allotted any Equity Shares in the Target by way of allotment in a Public or Rights Issue during the 26-week period prior to the date of PA.

2.1.9 As a result of the allotment under the Preferential Issue and the proposed acquisition under SPA, the shareholding of the Acquirer exceed 15% of the expanded Equity Share Capital of the Target resulting in triggering of the Regulations and proposed acquisition of shares under SPA results in acquisition of shares beyond 55% of the expanded equity share capital of the Target resulting in triggering of Regulations and hence this Offer is being made pursuant to and in terms of the Regulations.

2.1.10 The proposed change in management control is not only by virtue of the SPA but also with the Preferential Issue of equity shares which is allotted to the Acquirer. However as on date there has not been any change in management control of the Target.

2.1.11 The Acquirer shall also have a right to reconstitute the Board of Directors of the Target and appoint their own nominee Directors as Directors / Chairman of the Target after completion of the Offer.

2.1.12 The Acquirer is making an Open Offer to the public shareholders (i.e. Shareholders other than the Acquirer and Seller) of the Target to acquire upto 30,000 (Thirty Thousand) equity shares representing 20% of the expanded Subscribed Equity Share capital of the Target at a price of Rs. 100/- (Rupees One Hundred Only) per share (hereinafter referred to as the "Offer Price").

2.1.13 The Offer is not conditional to any minimum level of acceptance. The Acquirer will acquire upto 30,000 equity shares of the Target that are tendered in valid form in accordance with the terms and conditions set out here in the Letter of Offer.

2.1.14 The Acquirer, the Target and the Seller have not been prohibited by SEBI from dealing in securities in terms of any directions issued u/s 11B of the SEBI Act or under any of the Regulation made under the SEBI Act.

2.1.15 As on date, the Manager to the Offer – Sobhagya Capital Options Limited does not hold any Shares in the Target. They declare and undertake that they shall not deal in the Shares of the Target during the period commencing from the date of there appointment as Manager to the Offer till the expiry of 15 days from the date of Closure of the Offer.

2.2 DETAILS OF THE PROPOSED OFFER

2.2.1 The Public Announcement (PA) was made by the Acquirer on February 16, 2010 (Tuesday) as per Regulation 15(1) of the SEBI (SAST) Regulations in the following newspapers:

Newspaper	Language	Editions
Business Standard	English	All editions
Business Standard	Hindi	All editions
Navshakti	Marathi	Mumbai

The Public Announcement is available on the SEBI's website: www.sebi.gov.in

2.2.2 The Offer to the equity Shareholders of M/s. Multifarious Trading & Agencies Limited is to acquire upto 30,000 fully paid up Equity Shares representing 20% of the expanded Subscribed Equity Share Capital of M/s. Multifarious Trading & Agencies Limited at a price of Rs. 100/- (Rupees One Hundred only) per Share (hereinafter referred to as the "Offer Price"). The payment to the Shareholders whose Shares have been accepted shall be in cash.

2.2.3 All the Equity Shares of the Target are fully paid up and there are no partly paid up Equity Shares in the Target.

2.2.4 The Acquirer has not entered into any separate non-compete Agreement with the Seller.

2.2.5 All Shares tendered shall be free from lien, charges and encumbrances of any kind, whatsoever.

2.2.6 The Acquirer has not acquired any Shares of the Target after the date of PA till the date of this Letter of Offer.

2.2.7 Competitive Bid: There is no competitive bid in the Offer.

2.3 OBJECT OF THE ACQUISITION / OFFER

2.3.1 The Board of Directors of the Target on February 11, 2010 have issued and allotted Preferential Shares i.e. 1,00,000 equity shares of Rs. 10/- each fully paid up, of the Target at a price of Rs. 100/- (including premium of Rs. 90/-) per share representing 66.67% of the expanded Paid Up Share Capital to the Acquirer. Also on the same day, the Acquirer has entered into an SPA to acquire 10,000 Equity Shares of Rs.10/- each of the Target, representing 6.67% of the expanded paid up Share Capital of the Target and therefore provisions of Regulations 10, 11(2) and 12 of the Regulations have been attracted. This acquisition is thus a substantial acquisition of Shares along with the voting rights in the Target, which will enable the Acquirer to gain control of the Target. The Acquirer is making an Offer to acquire upto 30,000 fully paid Equity Shares of Rs. 10/- each being 20% of the expanded paid up Equity Share capital of the Target in order to comply with the provisions of the Regulations.

2.3.2 The completion of the Preferential Allotment, the Offer and the acquisition of additional shares under SPA will result in a substantial acquisition of shares and voting rights by the Acquirer in the Target accompanied with a change of control in the Target. This Letter of Offer for the Offer is therefore being issued in accordance with provisions of Regulations 10, 11(2) and 12 of the Regulations.

2.3.3 The Acquirer proposes to control and manage the Target for value addition and wealth accretion for its shareholders by exploiting various business opportunities.

2.3.4 The Acquirer undertakes that it has no plan to sell, dispose off or otherwise encumber any assets of the Target in the next two years except in the ordinary course of business of the Target.

2.3.5 Other than in the ordinary course of business, the Acquirer undertakes that it will not sell, dispose off or otherwise encumber any substantial asset of the Target except with the prior approval of the shareholders of the Target and in accordance with and subject to the applicable laws, permissions and consents, if any.

3. BACKGROUND OF THE ACQUIRER

3.1 Information about the Acquirer : Kernel Tech Networks Private Limited (KTNPL)

3.1.1 KTNPL is a Private Limited Company with its registered office at Block A 1 Parle Colony, C.H.S., Saharkar Road, Vile Parle (East), Mumbai Maharashtra- 400057, Tel no: + 91 -22- 6741 8813 , Fax No: + 91-22- 6741 8812. KTNPL does not have any subsidiary as on the date of this Letter of Offer.

3.1.2 KTNPL was incorporated on May 25, 2000 under the Companies Act, 1956 in the state of Maharashtra with main objects "… to carry on the business as computer software consultants and render technical and professional services in the field of internet, website hosting & designing, domain name registration, total internet solutions, networking, E- Commerce, bulletin board services, to act as internet service providers, to deal and provide services in field of systems software development including developing and trading in software packages, tailor made software packages, multimedia, to render maintenance and service for both computer hardware and software and to train personnel for this purpose, to carry on computer services of all kinds including rent out of computers and software equipments , offer and perform data processing services, to set up a databank for management and statistical information, to set up a training center to educate and train students and people in the field of computer programming languages and to grant such diplomas of recognition's as the company may prescribe from time to time".

3.1.3 The Equity shares of KTNPL are not listed on any Stock Exchange.

3.1.4 There is no relationship between the Acquirer and the Target.

3.1.5 The Acquirer has duly complied with the compliances under Chapter II of the Regulations, wherever applicable.

3.1.6 The promoters of the company are Mr. Vijay Khetan, Mr. Anuj Khetan and Mrs. Meena Khetan.

3.1.7 The Shareholding Pattern of the Acquirer as on date is as follows

Name of the Shareholder	No. of equity shares held	Percentage (in %)
Promoters	10,000	16.67
Public and others	50,000	83.33
Total	**60,000**	**100**

3.1.8 Brief details of the Board of Directors of KTNPL are as follows:-

S. No.	Name of the Director (Designation)	Residential Address	Nature of experience	Date of Appointment	Qualification
1.	Ms. Komal Deshmukh (Director)	265, Balkrishna Niwas, 2/43, Lakhamshi Nappo Road, Matunga, Mumbai- 400 019	Over 5 years in secretarial Compliances and Audit	October 01, 2009	B.Com, CS, LL.B
2.	Ms. Narmada Tulaskar (Director)	Maniyar, Jijamata Road, Pump House, Andheri East, Mumbai 400093	Over 3 years of experience in Admin, Accounts and Event Management	October 02, 2009	B.Com
3.	Mrs. Meena Khetan (Director)	78, Khetan Bhavan J. B, Nagar, Andheri (East), Mumbai 400059	Experience of three years in administration related work.	January 08, 2010	H.Sc.

None of the above mentioned directors are on the board of the Target.

3.1.9 As on the date of this Letter of Offer, the paid-up share capital of the Acquirer consists of 60,000 (Sixty Thousand Only) fully paid up equity shares of nominal value of Rs. 10/- each aggregating to Rs. 6,00,000 (Rupees Six Lakh Only) and there are no partly paid up equity shares in the Acquirer.

3.1.10 The un-audited results for the 9 months period ended December 31, 2009 and audited financial results of KTNPL for last three financial years as certified by M/s. G.S. Doot & Co., Chartered Accountants (Mr. Gaorishankar Doot: Proprietor, Membership No.: 40446) are as below:

		(Figures In Rupees)		
Profit & Loss Statement	**9 Months period ending (Un- audited)**	**12 Months period ending March 31,**		
	December 31, 2009	**2009**	**2008**	**2007**
Income from Operations	6,75,000	6,75,000	6,00,000	6,00,000
Other Income	40,152	4,652	0	13,851
Total Income	**7,15,152**	**6,79,652**	**6,00,000**	**6,13,851**
Total Expenditure	1,02,898	83,648	1,04,971	4,20,695
Profit before Depreciation, Interest & Tax	**6,12,254**	**5,96,004**	**4,95,029**	**1,93,156**
Interest/ Deferred Tax Asset	0	(53,371)	3,54,362	0
Depreciation	3,68,590	5,17,319	6,17,887	0
Profit before Tax	**2,43,664**	**78,685**	**2,31,504**	**1,93,156**
Provision for Tax	0	7,625	700	21,973
Profit After Tax	**243,664**	**17,689**	**2,30,804**	**1,71,183**
Profit After Tax	**17,689**	**2,30,804**	**1,71,183**	

Balance Sheet Statement	9 Months period ending (Un- audited)	12 Months period ending March 31		(*Figures in Rupees*)
	December 31, 2009	2009	2008	2007
Sources of Funds:				
Equity Share Capital	1,00,000	1,00,000	1,00,000	1,00,000
Reserves & Surplus (excluding Revaluation Reserve)	0	0	0	0
Secured Loan	0	0	0	0
Unsecured Loan	0	0	0	1,20,00,000
Current Liabilities	1,15,00,000	1,15,37,625	1,16,67,030	1,08,821
Total	**1,16,00,000**	**1,16,37,625**	**1,17,67,030**	**1,22,08,821**
Uses of Funds:				
Net Fixed Assets	94,60,472	98,29,062	1,03,46,381	1,09,64,268
Investments	6,00,000	3,75,000	0	0
Current Assets	9,69,876	6,20,247	5,33,364	4,73,556
Miscellaneous Expenses not written off	2,68,661	5,12,325	5,32,923	7,70,998
Deferred Tax Assets	3,00,991	3,00,991	3,54,362	0
Total	**1,16,00,000**	**1,16,37,625**	**1,17,67,030**	**1,22,08,821**

Other Financial Data	9 months period ending (Un- audited)	12 Months period ending March 31		
	December 31, 2009	2009	2008	2007
Net Worth (in Rs.)	(1,68,661)	(4,12,325)	(4,32,923)	(6,70,997)
Dividend (in %)	0	0	0	0
Earning Per Share (in Rs. per share)	24.37	1.77	23.08	17.12
Return on Net worth (in %)	-	-	-	-
Book Value (in Rs. per share)	(16.87)	(41.23)	(43.29)	(67.10)
Book Value (in Rs. per share)	(16.87)	(41.23)	(43.29)	(67.10)

(Source: Certificate received from M/s G.S. Doot & Co. Chartered Accountants dated February 12, 2010)

3.1.11 **Reasons for change in total income and Profit after Tax**

Financial Year 2008-09 vis-à-vis Financial Year 2007-08:

The Total Income of the Acquirer increased to Rs. 679,652 during the financial year 2008-09 compared to Rs. 600,000 during the financial year 2007-08. The Company has earned a net profit before depreciation, interest and tax of Rs. 596,004 in FY 2008-09 as compared to Rs. 4,21,688 as earned during the FY 2007-08. Vast difference in 'deferred tax asset' created change in profit after tax for the FY 07-08 and FY 08-09.

Financial Year 2007-08 vis-à-vis Financial Year 2006-07:

The Total Income of the Acquirer decreased to Rs. 600,000 during the financial year 2007-08 as compared to Rs. 613,851 during the financial year 2006-07. The reduction in expenses in FY 07-08 resulted in improvement in profitability in FY 07-08 as compared to the profitability in FY 06-07.

3.1.12 There is no contingent liability of the Acquirer.

3.1.13 There has been no change in the Accounting Policies of the Acquirer during last three years except accounting treatment for claiming depreciation

3.1.14 The Acquirer has not promoted any other company.

3.1.15 **Significant Accounting Policies**

a. Basis of preparation of Financial Statements

The financial statements prepared under the historical cost convention, on accrual basis, in accordance with applicable mandatory accounting standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 1956.

b. Revenue and Recognition

Income from license fee is recognized on accrual basis in accordance with the terms of agreement with the licensee; dividend is accounted on Cash basis.

c. Use of Estimates

The preparation of Financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Differences between actual results and estimates are recognized in the period in which the results are known/ materialized.

d. Fixed Assets

Fixed asset is stated at cost of acquisition or construction after reducing accumulated depreciation. Cost includes purchase price and all other attributable costs of bringing the assets to working condition for intended use.

e. Depreciation

Depreciation is provided on Office premises as per the written down method @5% pa at rates provided in schedule XIV of the Companies Act 1956 on pro- rata basis from the date assets have been put to use.

f. Impairment

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/ external factors. An Impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.

After impairment, depreciation is provided on the revised carrying amount of the assets over its remaining useful life.

g. Investments

Investment to be held for more than the year is classified as long term investments. Long term investments are stated at cost less provision for diminution in value, if such diminution is other than temporary.

h. Retirement Benefits

The Company does not have any employee also not completed five years of operations.

i. Miscellaneous Expenditur

The Preliminary expenses were written off fully during the year.

j. Taxation

Income tax expenses comprises of Current Tax, Fringe Benefit Tax and Deferred Tax Charge or Credit. Provision for Current Tax is made on the assessable income at the Tax rate applicable to the relevant assessment year.

Provision for Fringe Benefit Tax is made on the fringe benefits provided/ deemed to have been provided during the period at the rates and the values applicable to the relevant assessment year.

Deferred Tax is recognized, subject to the consideration of prudence, on timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

k. Provisions & Contingent Liabilities

A provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimates can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance Sheet date. These are reviewed at each Balance Sheet Date and adjusted to reflect the current best estimates.

All known liabilities are provided for and liabilities which are material, and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent and disclosed by way of Notes on Accounts.

l. Notes on accounts

a In the opinion of the management, there is no contingent liability and adequate provisions have been made for all known liabilities, except interest and penalty as may arise.

b Sundry creditors, debtors, advances and Deposits are subject to confirmation.

c In the absence of necessary information with the company, relating to the registration status of suppliers under the Micro, Small and Medium Enterprises Development Act, 2006, the information required under the said act could not be complied and disclosed.

d The company has provided for Rs. 53, 371/- (Rs. 354,362/-) for reversal Deferred Tax Assets.

e The company had purchased the property from Krishna Developers Private Limited in September

2004, which is an Industrial Park approved and notified under section 80 IA (4) (iii) (a) of the Income Tax Act, 1961 vide Notification (Industrial Park applications (SIA) Registration No. 31/ SIA/ IP/ 04 dated 14.10. 2004) under Industrial Park Scheme 2002, notified by Ministry of Commerce & Industry, Department of Industrial Policy & Prominent Secretariat for Industrial Assistance Investment Promotion & Infrastructure Development Cell vide S.O. No. 354 (E) dated 01.04. 2002) and approved vide letter dated 05.01. 2007 by the above Department.

f Annexure to Auditors Report is not applicable hence not given.

g Previous year figures have been regrouped, rearranged and reclassified to correspond with the current year figure, wherever considered necessary.

h Additional information pursuant to part IV of Schedule VI to the Companies Act 1956.

3.2 DISCLOSURE IN TERMS OF REGULATION 16 (IX)

3.2.1 The Acquirer does not have any plans to dispose off or otherwise encumber any assets of the Target in the next two years except in the ordinary course of business of the Target and except to the extent required for the purpose of restructuring and / or rationalization of operations, assets, investments, liabilities or otherwise of the Target for commercial reasons and operational efficiencies.

3.2.2 Other than in the ordinary course of business, the Acquirer undertakes that they will not sell, dispose off or otherwise encumber any substantial asset of the Target except with the prior approval of the shareholders of the Target and in accordance with and subject to the applicable laws, permissions and consents, if any.

3.3 FUTURE PLANS OF THE ACQUIRER WITH REGARD TO THE TARGET

3.3.1 The Acquirer proposes to control and manage the Target for value addition and wealth accretion for its shareholders by exploiting various business opportunities.

3.3.2 The Acquirer is in the process of finalizing specific future plans for the Target, the Acquirer would like to grow the business of the Target but details of the path of such expansion will be chalked out over time.

4. DISCLOSURE IN TERMS OF REGULATION 21(2)

In the event, pursuant to this Offer or otherwise, the public shareholding in the Target falls below 25% of its outstanding Equity Share Capital, the Acquirer will, in accordance with Regulation 21(2) of the Regulations, facilitate the Target to raise the level of public shareholding to the level specified for continuous listing in the Listing Agreement with the stock exchange within the specified time and in accordance with the prescribed procedure under amended Clause 40A(viii) of the Listing Agreement and in compliance with the Regulations.

5. BACKGROUND OF THE TARGET: INFORMATION ABOUT THE TARGET MULTIFARIOUS TRADING & AGENCIES LIMITED (MTAL)

5.1 Registered Office:

The Registered Office of M/s. Multifarious Trading & Agencies Limited is situated at 477, Chandrachowk , 3rd Lane, Sheth Mooljee Jaitha Cloth Market, Sheikh Memon Street, Mumbai 400002, Tel no.: + 91 -22-22407340**.**

5.2 Brief History and Main Areas of Operations

MTAL was incorporated on September 05, 1981 under the Companies Act, 1956 in the state of Maharashatra. The Certificate of Incorporation bearing No L51900MH1981PLC025151 was obtained from the Registrar of the Companies, Maharashtra. Later, the Company had received the Certificate for Commencement of Business bearing No. 25151 from the Registrar of the Company, Maharashtra, on September 05, 1981. The Company was incorporated with main objects of carrying on the business as merchants, traders, distributors, commission agents, buying agents, selling agents, brokers, adatias, buyers, sellers, importers, exporters, dealers in collectors and to import export buy sell barter, exchange, advance upon or otherwise trade and deal in dyes, chemicals , textiles auxiliary materials machinery , equipments , components, spare- parts, goods, produce, articles and merchandise as wholesalers , retailers or on commission basis or for brokerage. The Company had come out with its maiden public issue during July 1982 with the main objects of funding the Working Capital requirements.

5.3 Equity Share Capital structure of the Target:

Issued and Paid up Equity share Capital	No. of shares/ voting rights (Face value Rs. 10 per share)	% of Equity shares/ Voting rights
Fully paid up Equity shares	1,50,000	100%
Partly paid up Equity shares	Nil	Nil
Total paid up Equity shares	1,50,000	100%
Total voting rights in Target	1,50,000	100%

The Authorized Share Capital of the Target is Rs. 1,00,00,000 (Rupees One crore Only) divided into 10,00,000 (Ten lakhs Only) equity shares of Rs.10/- each. As on date, the issued & paid-up share capital is Rs. 15,00,000 (Rupees

Fifteen Lac Only) divided into 1,50,000 (One Lakh Fifty Thousand Only) equity shares of Rs. 10/- each. There are no partly paid up shares in the Target. There are no outstanding instruments (debentures/warrants/ FCDs /PCDs) etc. convertible into equity shares on any later date. Except 1,00,000 shares issued on preferential basis for which listing application is submitted, the shares are listed at Bombay Stock Exchange Limited (BSE). The scrip code of MTAL shares at BSE is "504392". There are 1,00,000 shares under lock-in period as on date. The Target is yet to establish connectivity with National Depository Services Limited (NSDL) and Central Depository Services Limited (CDSL). The equity shares of the target are traded in Physical mode only, with the lot size of 50 equity shares.

5.4 Details of Share Capital history of the Target are as follows:

Date Of Allotment	No. & percentage of Shares issued	Cumulative paid-up capital (Rs.)	Mode of Allotment	Identity of allottees	Status of Compliance
September 05, 1981	7 (100%)	70	Cash	Subscribers to the Memorandum of Association	Complied with
September 01, 1982	49,993 (99.99 %)	5,00,000	Cash	Promoters: 19,993 shares Others: 30,000 shares	Complied with
February 11, 2010	1,00,000 (66.67%)	15,00,000	Cash	Allotted to Acquirer	Complied with
Total	**1,50,000**	**15,00,000**			

5.5 The Target is listed on Bombay Stock Exchange Limited, Mumbai (BSE) only. The Shares of the Company have not been suspended any time from BSE since its listing.

5.6 Currently only 50,000 Equity Shares of the Target have been listed on BSE. The Company has allotted 1,00,000 Equity Shares on Preferential basis on February 11, 2010 after receiving "in-principle" approval from the BSE vide its letter no. DCS/PREF/SR/PRE/1550/09-10 dated January 28, 2010. The Target has made listing application on February 11, 2010 to BSE for listing of preferential Issue shares. The approval for the same is awaited.

5.7 As per our verification and confirmation received from the Target, we state that the Target has not fully complied with the listing requirements of the concerned Stock Exchange. Further the Target has received letters from the Bombay Stock Exchange dated April 20, 2006, October 31, 2006 and January 21, 2009 with respect to various issues of non compliance related to Clause 40A of Listing Agreement. The Target has belatedly complied with Clause 40A of Listing Agreement and has communicated the same to the Bombay Stock Exchange vide letters dated 15th December 2009, 14th January 2010 Except issuing the notices as referred above, no punitive action has been taken by BSE against the Target. Letter as referred in 5.6 was however issued by BSE to the Target as an in-principle approval for Preferential allotment made by the Target.

5.8 There is no outstanding instrument in the nature of warrants / fully convertible debentures / partly convertible debentures, etc. convertible into Equity Shares on any later date. There are no partly paid up shares in the Target. There are 1,00,000 equity shares under lock-in period as per SEBI (ICDR) Regulations. Out of which 30,000 equity shares, are under lock-in for a period of three years and 70,000 equity shares are under lock–in for a period of, one year from the date of allotment.

5.9 The Target and the Promoters of the Target, have complied with the applicable provisions of SEBI (SAST) Regulations including Chapter II of the Regulations and other statutory requirements as applicable except the delays mentioned below:

a. By the Target

S. No.	Regulation/ Sub- Regulation	Due date for compliance as mentioned in the Regulation	Actual date of compliance	Delay, if any (in No. of Days) Col. 4 - Col. 3	Remarks
1	2	3	4	5	6
1.	6(2)	20.05.1997	27.07.2007	3719	
2.	6(4)	20.05.1997	27.07.2007	3719	
3.	8(3)	30.04.1998	27.07.2007	3375	
4.	8(3)	30.04.1999	27.07.2007	3010	
5.	8(3)	30.04.2000	27.07.2007	2644	
6.	8(3)	30.04.2001	27.07.2007	2279	
7.	8(3)	30.04.2002	27.07.2007	1914	
8.	8(3)	30.04.2003	27.07.2007	1549	
9.	8(3)	30.04.2004	12.04.2004	-	

S. No.	Regulation/ Sub- Regulation	Due date for compliance as mentioned in the Regulation	Actual date of compliance	Delay, if any (in No. of Days) Col. 4 - Col. 3	Remarks
10.	8(3)	30.04.2005	05.09.2005	128	
11.	8(3)	30.04.2006	18.04.2006	-	
12.	8(3)	30.04.2007	10.04.2007		
13.	8(3)	30.04.2008	07.04.2008		
14.	8(3)	30.04.2009	09.04.2009		
15.	7(3)	9.10.2009	18.11.2009	40	
16.	7(3)	30.10.2009	20.11.2009	21	
17.	7(3)	16.10.2009	16.11.2009	31	
18.	7(3)	23.10.2009	17.11.2009	25	
19.	7(3)	30.10.2009	20.11.2009	20	
20.	7(3)	17.12.2009	14.12.2009	-	

b. **By the Promoter and Promoter Group**

S. No.	Regulation/ Sub-Regulation	Due date for compliance as mentioned in the Regulation	Actual date of compliance	Delay, if any (in No. of Days) Col. 4- Col. 3	Remarks
1	2	3	4	5	6
1.	6(1)	20.04.1997	25.07.2007	3748	
2.	6(3)	20.04.1997	25.07.2007	3748	
3.	8(1)	21.04.1998	25.07.2007	3382	
4.	8(2)	21.04.1998	25.07.2007	3382	
5.	8(1)	21.04.1999	25.07.2007	3017	
6.	8(2)	21.04.1999	25.07.2007	3017	
7.	8(1)	21.04.2000	25.07.2007	2651	
8.	8(2)	21.04.2000	25.07.2007	2651	
9.	8(1)	21.04.2001	25.07.2007	2286	
10.	8(2)	21.04.2001	25.07.2007	2286	
11.	8(1)	21.04.2002	25.07.2007	1921	
12.	8(2)	21.04.2002	25.07.2007	1921	
13.	8(1)	21.04.2003	25.07.2007	1556	
14.	8(2)	21.04.2003	25.07.2007	1556	
15.	8(1)	21.04.2004	10.04.2004	-	
16.	8(2)	21.04.2004	10.04.2004	-	
17.	8(1)	21.04.2005	03.09.2005	-	
18.	8(2)	21.04.2005	03.09.2005	-	
19.	8(1)	21.04.2006	15.04.2006	-	
20.	8(2)	21.04.2006	15.04.2006	-	
21.	8(1)	21.04.2007	08.04.2007	-	
22.	8(2)	21.04.2007	08.04.2007	-	
23.	8(1)	21.04.2008	03.04.2008	-	
24.	8(2)	21.04.2008	03.04.2008	-	
25.	8(1)	21.04.2009	05.04.2009	-	
26.	8(2)	21.04.2009	05.04.2009	-	
27.	7(1A)	04.10.2009	17.11.2009	44	
28.	7(1A)	11.10.2009	17.11.2009	37	
29.	7(1A)	18.10.2009	13.11.2009	26	
30.	7(1A)	26.10.2009	16.11.2009	21	
31.	7(1A)	25.10.2009	18.11.2009	24	
32.	7(1A)	12.12.2009	14.12.2009	2	

5.10 SEBI may initiate suitable action against the Target and the Promoters for the delay in compliances of Chapter II of the Regulations.

5.11 Composition of the Board of Directors:

S. No.	Name (Designation)	Residential Address	Qualification	Nature of Experience	Date of Appointment
1.	Mr. Rajnikant Jaitha (Director)	Krishna Kunj, 10, Koregaon Road, Pune 411002 Maharashtra	Science Graduate	40 years of experience in narrow elastics industry	November 06, 1982
2.	Mr. Manish Jaitha (Director)	Krishna Kunj, 10, Koregaon Road, Pune 411002 Maharashtra	Commerce Graduate	20 years of experience in narrow elastics industry	June 20, 1988
3.	Mr. Sanjay Jaitha (Director)	Krishna Kunj, 10, Koregaon Road, Pune 411002 Maharashtra	Commerce Graduate	20 years of experience in national and international marketing in narrow elastics	June 29, 1985
4.	Mr. Ratish Tagde (Director)	Bldg. No. 6A, Flat No. 72, Kalpatru Estate Jogeshwari Vikhroli Link Road , Andheri (E) Mumbai 400093 Maharashtra India	B.Com, CS, LL.B	22 years of experience in the field of corporate restructuring, secretarial Audit and compliances Advisory in mergers and acquisitions and Corporate actions.	October 13, 2009
5.	Mr. Neeraj Goenka (Director)	301, Mangal aarti, Opp. Ram Mandri, Ram mandri road, Bhayandar, West Mumbai 401101	B.Com	8 years of experience in Finance and Accounts	October 13, 2009

No Director representing the Acquirer is on the board of the Target as on the date of Letter of Offer. Compliance of Regulation 22(9) of the Regulations is therefore not applicable in this case.

5.12 There has not been any merger / demerger or spin-off in the Target during the past 3 years.

5.13 The un-audited results for the 9 months period ended December 31, 2009 and audited financial results of the Target for last three financial years as certified by M/s. B.S. Mehta & Co. Chartered Accountants (Mr. D.I. Shah, Partner, Membership No.: F- 37326) are as below:

(Figures in Rupees)

Profit & Loss Statement	9 months period ended 31.12.2009 (un-audited)	2009 (Audited)	2008 (Audited)	2007 (Audited)
Income from Operations	1,000	51,212	55,771	63,133
Other Income	-	7,103,434	684	-
Total Income	**1,000**	**7,154, 646**	**56,455**	**63,133**
Total Expenditure	64,000	50,693	64,653	58,841
Profit before Depreciation, Interest & Tax	**(63,000)**	**71,03,953**	**(8,198)**	**4,292**
Depreciation	-	-	-	-
Interest	-	-	-	-
Profit before Tax	**(63,000)**	**71,03,953**	**(8,198)**	**4,292**
Provision for Tax	-	16,31,853	0	2,000
Profit After Tax	**(63,000)**	**54,72,100**	**(8,198)**	**2,292**

(*Figures in rupees*)				
Balance Sheet Statement	**9 Months period ending 31.12.2009 (un-audited)**	**2009 (Audited)**	**2008 (Audited)**	**2007 (Audited)**
Sources of Funds:				
Paid up Share Capital	5,00,000	5,00,000	5,00,000	5,00,000
Reserves & Surplus (Excluding Revaluation Reserve)	3,57,969	3,57,969	7,05,992	7,13,738
Current Liabilities	-	-	-	-
Total	**8,57,969**	**8,57,969**	**12,05,992**	**12,13,738**
Uses of Funds:				
Net Fixed Assets	-	-	-	-
Investments	-	-	3,80,796	4,97,996
Net Current Assets	**8,57,969**	857,969	825,196	715,742
Miscellaneous Expenses not written off	-	-	-	-
Total	**8,57,969**	**8,57,969**	**12,05,992**	**12,13,738**

Other Financial Data	**9 Months period ending 31.12.2009 (un-audited)**	**2009 (Audited)**	**2008 (Audited)**	**2007 (Audited)**
Net Worth (in Rs.)	8,57,969	8,57,969	12,05,992	12,13,738
Dividend (in %)	-	95	0	0
Earning per Share (in Rs.)	(1.26)	109.44	(0.16)	0.05
Return on Net worth (in %)	(7.34)	637.80*	(0.68)	(0.19)
Book Value Per Share (in Rs.)	17.16	17.16	24.12	24.27

**on account of Profit on Sale of Investment. However, without considering the same, the return on net worth (in %) is (0.23)*

(Source: Certificate received from M/s B.S. Mehta & Co. Chartered Accountants dated February 12, 2010)

5.14 Reasons for fall / rise in the total income and PAT in the relevant year

Financial Year 2008-09 vis-à-vis Financial Year 2007-08:

The Total Income of the Target was Rs. 7,154,646 during the financial year 2008-09 compared to Rs. 56,455 during the financial year 2007-08. This increase in the total income was substantially contributed by the sale of investments in un-quoted shares. The above mentioned sale on investments in un-quoted shares led to the net profit of Rs. 5,472,100 during the financial year 2008-09 as against the net loss of (Rs. 8,198) during the financial year 2007-08.

Financial Year 2007-08 vis-à-vis Financial Year 2006-07:

The Total Income of the Target decreased to Rs. 56,455 during the financial year 2007-08 compared to Rs. 63,133 in 2006-07. The Company has incurred net loss of (Rs. 8,198) after taxes as against a net profit of (Rs. 2,292) during the financial year 2006-07. The Company was not in operations during this period.

5.15 Pre and Post Offer Shareholding Pattern of the Target is and shall be as follows:

Shareholders' Category	**Shareholding & Voting Rights Prior to the Preferential Issue & SPA (A)**		**Shares/ Voting Rights agreed to be acquired from Preferential Issue & SPA (B)**		**Shares/ Voting Rights to be acquired in Open Offer(assuming full acceptance) (C)**		**Shareholding/ Voting rights after the Preferential Issue, SPA and Offer (A)+ (B)+(C)=(D)**	
	No.	**%**	**No.**	**%**	**No.**	**%**	**No.**	**%**
1. Promoter Group					-	-		
a) Parties to the SPA Seller- Rajnikant Chandra Kumar Jaitha	10,390	20.78	(-) 10,000	(-) 6.67	-	-	390	0.26
b) Promoters other than (a) above#	27,110	54.22	-	-	(-) 27,110	(-) 18.07	-	-
Total 1 (a)+(b)	**37,500**	**75.00**	**(-) 10,000**	**(-) 6.67**	**(-) 27,110**	**(-) 18.07**	**390**	**0.26**

Shareholders' Category	Shareholding & Voting Rights Prior to the Preferential Issue & SPA (A)		Shares/ Voting Rights agreed to be acquired from Preferential Issue & SPA (B)		Shares/ Voting Rights to be acquired in Open Offer(assuming full acceptance) (C)		Shareholding/ Voting rights after the Preferential Issue, SPA and Offer (A)+ (B)+(C)=(D)	
	No.	%	No.	%	No.	%	No.	%
2. Acquirer							1,40,000	93.33
a) Through Preferential Allotment	-	-	1,00,000	66.67				
b) Through SPA	-	-	10,000	6.67				
c) Through Open Offer	-	-	-	-	30,000	20.00		
Total 2. (a+b+c)	**-**	**-**	**1,10,000**	**73.34**	**30,000**	**20.00**	**1,40,000**	**93.33**
3. Public Shareholding	12,500	25.00	-	-	(-) 2890	(-) 1.93	9610	6.41
Total 3	**12,500**	**25.00**	**-**	**-**	**(-) 2890**	**(-) 1.93**	**9610**	**6.41**
Grand Total (1+2+3)	**50,000**	**100.00**	**1,00,000**	**66.67**	**-**	**-**	**150000**	**100.00**

The present Promoters part of 1(b) above stated under Promoter group category are eligible to participate under the Open Offer in view of the change of control of the target subsequent to the Open Offer. The Post Offer Shareholding of the said current promoter/ promoter group remaining if any will be forming part of the public shareholding.

5.16 Details of changes in shareholding of the Promoters in past period:

Shareholdings			Purchase/ Acquisition		Sale/ Transfer		Cumulative Shareholdings			Status of Compliance with SAST Regulations
Date	No. of shares held	%	No. of shares	%	No. of shares	%	As on	No. of shares	%	
1.9.1982	-	-	19993	39.99	-	-	1.9.1982	19993	39.99	N.A.
1.9.1982	19993	39.99	18987	37.97	-	-	3.2.1983	38980	77.96	N.A.
3.2.1983	38980	77.96	2570	5.14	-	-	27.2.1984	41550	83.10	N.A.
27.2.1984	41550	83.1	5300	10.60	-	-	7.7.1993	46850	93.70	N.A.
7.7.1993	46850	93.70	200	0.40	-	-	15.9.1993	47050	94.10	N.A.
15.9.1993	47050	94.10	500	1.00	-	-	25.9.1993	47550	95.10	N.A.
25.9.1993	47550	95.10	2300	4.60	-	-	1.3.1995	49850	99.70	N.A.
1.3.1995	49850	99.70	150	0.03	-	-	30.5.1996	50000	100.00	N.A.
30.5.1996	50000	100.00	-	-	2500	5.00	3.10.2009	47500	95.00	Not duly complied (Refer point 5.9 of this Letter of Offer)
3.10.2009	47500	95.00	-	-	500	1.00	10.10.2009	47000	94.00	
10.10.2009	47000	94.00	-	-	4500	9.00	17.10.2009	42500	85.00	
17.10.2009	42500	85.00	-	-	4500	9.00	24.10.2009	38000	76.00	
24.10.2009	38000	76.00	-	-	500	1.00	10.12.2009	37500	75.00	

5.17 Status of corporate Governance and pending Litigations

Since the post preferential allotment paid up capital of the Target is only Rs. 150.00 Lac, the compliance with corporate governance is not applicable to the Target. There are no litigations by and against the Target.

5.18 Details of Compliance Officer

D.V.Thite
Multifarious Trading & Agencies Limited
477, Chandrachowk , 3rd Lane Sheth Mooljee
Jaitha Cloth Market , Sheikh Memon Street,
Mumbai 400002.
Tel No.: + 91 -22-22407340.

6. OFFER PRICE AND FINANCIAL ARRANGEMENTS

6.1 Justification of Offer Price

6.1.1 The shares of the Target are presently listed on the Bombay Stock Exchange Limited (BSE). The Equity Shares are held in physical mode and placed in "T" Group on BSE.

6.1.2 The shares of the Target are infrequently traded on the BSE in terms of explanation (i) to Regulation 20(5) of the Regulations. The equity shares of the Target are infrequently traded on BSE within the meaning of Regulation 20(5) of the Regulations during the six calendar months prior to the month in which the PA is made.

The details are mentioned here below:

Name of the Stock Exchange	Total number of shares traded during the 6 calendar months prior to the month in which PA was made	Total Number of Listed Shares	Annualized Trading Turnover (in terms of % to Total Listed Shares)
BSE	-	50,000	-

(Source: Website of BSE: www.bseindia.com)

6.1.3 The Offer Price of Rs. 100/- per Share has been determined in terms of Regulation 20(5) of the Regulations applicable to infrequently traded Shares.

(a)	Negotiated price under the Share Purchase Agreement	**Rs. 20/- per share**
(b)	Highest price paid by the Acquirer for acquisitions, if any, including by way of allotment in a Public or Rights or Preferential Issue, during the 26 week period prior to the date of the Public Announcement.(Preferential Allotment price per share)	**Rs. 100/- per share**
(c)	**Other Parameters as at*:**	**March 31, 2009**
I	Book Value (Per Share)	Rs.16.48/-
II	Earning capitalization method (Per Share)	(0.065)
III	Weighted Earning Per Share	(0.03)

**Note: M/s B.S. Mehta & Co., Chartered Accountants, (Partner: Mr. Divyesh I. Shah, Membership No: 37326), the statutory auditors of the company have certified vide their certificate dated February 12, 2010 that the fair value per equity share of the Target is Rs. 16.48 considering the Book Value, Earning Capitalization and Weighted Earning per Share.*

In view of the parameters considered and presented in table above, in the opinion of the Acquirer and Manager to the Offer, the Offer Price of Rs.100/- (Rupees One hundred Only) per share being the highest of the prices mentioned above is justified in terms of provisions of Regulation 20(5) of the Regulations.

6.1.4 **Non-compete Fee**

The Acquirer has not entered into any agreement for payment of non-compete fee and has not made payment of any non compete fees.

6.1.5 Based on the above and in the opinion of the Manager to the Offer and the Acquirer, the Offer Price is justified as per the Regulation 20(5) of the Regulations.

6.1.6 The Acquirer shall not acquire any Shares in the target during the Offer Period except in compliance with the Regulations and the details of such acquisitions shall be disclosed to the Stock Exchange and to the Manager within 24 hours thereof in terms of Regulation 22(17) of the Regulations.

6.1.7 If the Acquirer acquire shares after the original PA and upto seven working days prior to closure of the offer at a price higher than the Offer Price, then the highest price paid for such acquisitions shall be payable for all the acceptances received under the Offer. Any such revision in the Offer Price shall be notified by advertisement in the same newspapers in which the PA has appeared.

6.2 Financial Arrangements

6.2.1 The Acquirer has adequate financial resources and has made firm financial arrangements for the implementation of the Offer in full out of their own sources/ net worth and no borrowings from any Bank and/ or Financial Institutions are envisaged. Mr. Gaorishankar Doot (Membership No. 40446), Proprietor of M/s G.S. Doot & Co., Chartered Accountants, having office at Room No. 52, 4th Floor Vasant Wadi, 413- F, Kalbadevi Road, Mumbai 400002 Phone no: +91 022 22708701, email: cagsdoot@yahoo.com vide their certificate dated February 12, 2010 has certified that sufficient resources are available with the Acquirer for fulfilling the obligations under this "Offer".

6.2.2 The maximum consideration payable by the Acquirer assuming full acceptance of the Offer would be Rs. 30,00,000 (Rupees Thirty Lakhs Only). In accordance with Regulation 28 of the Regulations, the Acquirer has opened an Escrow Account in the name of ESCROW ACCOUNT- MULTIFARIOUS TRADING & AGENCIES LIMITED- OPEN OFFER with IndusInd Bank Limited, Fort, Mumbai (herein after referred to as the "Escrow Banker") and made therein a cash deposit of Rs. 30,00,000 (Rupees Thirty Lac only) being 100% of the consideration payable in the Offer. The Acquirer has further deposited Rs.1,00,000/- (Rupees One Lac Only) in the Escrow Account being the balance amount of Share Purchase Agreement to be paid to the Seller after the completion of the Open Offer process.

6.2.3 Sobhagya Capital Options Limited, the Manager to the Offer is authorized to operate the above mentioned Escrow Account to the exclusion of all others and to instruct the Escrow Banker to issue cheques/ pay orders/ demand drafts, if required in accordance with the Regulations.

6.2.4 Based on the aforesaid financial arrangements and based on the confirmations received from the Escrow Banker and the Chartered Accountant, the Manager to the Offer is satisfied about the ability of the Acquirer to implement the Offer in accordance with the 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.

7. TERMS AND CONDITIONS OF THE OFFER

7.1 OPERATIONAL TERMS AND CONDITIONS

7.1.1 The Offer is being made in compliance with the provisions of Regulations 10, 11(2) and 12 and other applicable provisions of the Regulations for the purpose of substantial acquisition of Equity Shares accompanied with change in control and Management of the Target.

7.1.2 The acceptance of the Offer is entirely at the discretion of the equity Shareholders of the Target and each Shareholder (except the Acquirer and the Seller) of the Target holding fully paid-up Equity Shares to whom this Offer is being made is free to offer his shareholding in the Target, in whole or in part while accepting the Offer.

7.1.3 Accidental omission to dispatch this Letter of Offer or any further communication to any person to whom this Offer is made or the non-receipt of this Letter of Offer by any such person shall not invalidate the Offer in any way.

7.1.4 The instructions, authorizations and provisions contained in the Form of Acceptance and Form of Withdrawal constitute an integral part of the terms of this Offer.

7.1.5 The acceptance of the Offer must be unconditional and should be sent in the attached Form of Acceptance along with the other documents duly filled in and signed by the applicant shareholder(s) which should be received by the Registrar to the Offer at the collection centre mentioned in para 8.1 under "Procedure for Acceptance and Settlement" on or before May 08, 2010. If any change or modification is made in the Form of Acceptance, the same is liable to be rejected.

7.1.6 The Offer is not subject to any minimum level of acceptance. The Acquirer will acquire all the fully paid up Equity Shares of the Target that are validly tendered and accepted in terms of this Offer upto 30,000 fully paid-up Equity Shares of Rs. 10 each representing 20% of the expanded paid up capital of the Target. Thus, the Acquirer will proceed with the Offer even if they are unable to obtain acceptance to the full extent of the Equity Shares of the Target for which this Offer is made.

7.1.7 All Shares tendered under this Offer should be free from any charge, lien or encumbrances of any kind whatsoever.

7.1.8 The Acquirer will not be responsible in any manner for any loss of equity Share certificate(s) and Offer acceptance documents during transit. The equity shareholders of the Target are advised to adequately safeguard their interest in this regard.

7.1.9 Shareholders who have accepted the Offer by tendering the requisite documents, in terms of the Public Announcement / Letter of Offer, can withdraw the same upto three working days prior to the date of Closure of the Offer i.e. up to May 08, 2010.

7.1.10 If the aggregate of the valid responses to the Offer exceeds 30,000 fully paid up Equity Shares, then the Acquirer shall accept the valid applications received on a proportionate basis in accordance with Regulation 21(6) of the Regulations in such a way that acquisition from a shareholder shall not be less than the market lot or the entire holding, if it is less than the market lot. The Equity Shares of the Target are traded in Physical mode only, with the lot size of 50 equity share.

7.1.11 The Acquirer, in terms of Regulation 27 of the Regulations will not proceed with the Offer in the event of any applicable statutory approval is refused. Any such withdrawal from the Offer by the Acquirer will be notified in the form of a Public Announcement in the same newspapers in which the PA has appeared.

7.2 LOCKED IN SHARES

There are 1,00,000 Equity Shares of the Target that are under "lock-in" as per SEBI (ICDR) Regulations which belongs to the Acquirer.

7.3 ELIGIBILITY FOR ACCEPTING THE OFFER

The Offer is made to all the equity shareholders (except the Acquirer and the Seller) of the Target whether registered or not who own the fully paid Shares anytime prior to the Closure of the Offer. However, the Letter of Offer is being mailed to those Shareholders whose names appear on the Register of Members of the Target at the close of business hours on the Specified Date i.e. February 26, 2010. Shareholders (except the Acquirer and the Seller) holding fully paid Shares of the Target any time prior to the Closure of the Offer are eligible to tender their Shares in terms of this Offer.

7.4 STATUTORY APPROVALS

7.4.1 The Offer is subject to the Acquirer obtaining the approval(s) from Reserve Bank of India (RBI), if any, under the Foreign Exchange Management Act, 1999 ("FEMA").

7.4.2 As on date of this Letter of Offer, there are no other statutory approvals and / or consents required. 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.

7.4.3 In case of delay in receipt of any statutory approval, SEBI has the power to grant an extension of the time required for payment under the Offer provided that the Acquirer agree to pay interest in accordance with Regulation 22(12) of the Regulations. Further, if the delay occurs due to the willful default or neglect or inaction of Acquirer in obtaining the requisite approvals, the amount lying in the Escrow Account shall be liable to be forfeited and dealt in the manner provided in Regulation 28(12)(e) of the Regulations, apart from the Acquirer being liable for penalty as provided in the Regulations.

7.4.4 No approval is required from any bank or financial institution for this Offer.

8. PROCEDURE FOR ACCEPTANCE AND SETTLEMENT

8.1 The Shareholder(s) of the Target 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 at the following address:

MONDKAR COMPUTERS PRIVATE LIMITED
(Contact Person:- Mr. Ravi Utekar)
25, Shakil Niwas, Opp. Satyasaibaba Temple,
Mahakali Caves road, Andheri East
Mumbai 400093
Phone No:+ 91 -22- 28207201/03/04/05
Fax: + 91 – 22- 28207207
E-mail: info@mondkarcomputers.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. May 08, 2010. Shareholders may send their acceptances by hand accordingly:

Working Days	Timings	Mode of Delivery
Monday – Saturday	11.00 a.m. to 5.00 p.m	Hand Delivery

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

8.2 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.

8.2.1 **For Equity Shares held in physical form:**

(i) Registered shareholders should enclose:

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

(ii) Unregistered owners should enclose:

- **Form of Acceptance cum Acknowledgement** duly completed and 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.

8.3 The Share Certificate(s), Share Transfer Form, Form of Acceptance, Form of Withdrawal 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 Target.**

8.4 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 the Target. The Public Announcement, LOO, Form of Acceptance Cum Acknowledgement and Form of Withdrawal 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 and 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. May 08, 2010. Unregistered owners should not sign the transfer deeds & the transfer deed should be valid.

8.5 Non resident shareholders should also enclose copy of permission received from RBI for the shares held by them in the Target and 'no objection' certificate / tax clearance certificate from the Income Tax authorities under Income Tax Act, 1961, indicating the amount of tax to be deducted by the Acquirer before remitting the consideration. In case the aforesaid 'no-objection' certificate is not submitted, the Acquirer will arrange to deduct tax at the maximum marginal rate as may be applicable to the shareholder, on the entire consideration amount payable.

8.6 The Acquirer shall complete all procedures relating to the Offer including payment of consideration to the shareholders by May 22, 2010. In case of delay due to non-receipt of the statutory approvals within time, SEBI has a power to grant extension of time to the Acquirer for payment of consideration to shareholders subject to the Acquirer agreeing to pay interest to the shareholders for delay in payment of consideration beyond May 22, 2010.

8.7 The payment of consideration for the applications so accepted in the Offer, if any, shall be given within 15 days from the date of closure of the Offer. Credit for the consideration will be paid to the shareholders who have tendered shares in the Open Offer, by Crossed account payee cheques, pay order and demand drafts. It is desirable that the shareholders provide bank details in the Form of Acceptance-cum-Acknowledgement, so that the same can be incorporated in the cheque / demand draft / pay order.

8.8 In case the shares tendered in the Offer are more than the shares to be acquired under the Offer, the acquisition of shares from each shareholder will be in accordance with Regulation 21(6) of the Regulations, on a proportionate basis. The marketable lot of the Target is 50(Fifty) Equity Shares.

8.9 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.

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

8.11 In case any person has lodged shares of the Target for transfer & such transfer has not yet been effected, the concerned person may apply as per the instructions in Para 8.4 above together with the acknowledgement of lodgment shares for transfer. Such persons should also instruct the target 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.

8.12 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.

8.13 The shareholders, who are desirous of withdrawing their acceptances tendered in the Offer, can do so upto three working days prior to the date of closure of the Offer, i.e. on or before May 08, 2010 in terms of Regulation 22(5A) of the Regulations.

8.14 The withdrawal option can be exercised by submitting the document as per the instruction below, so as to reach the Registrar to the Offer on or before May 05, 2010. The withdrawal option can be exercised by submitting the form of withdrawal.

8.15 In case of non-receipt of the Form of Withdrawal, the withdrawal option can be exercised by making an application on plain paper along with the following details: In case of physical shares: Name, address, distinctive numbers, folio nos., number of shares tendered/ withdrawn.

8.16 The shares withdrawn by the shareholders, if any would be returned by registered post, in case of physical shares.

9. DOCUMENTS FOR INSPECTION

The following documents will be available for inspection to the Shareholders of the Target at the Office of Sobhagya Capital Options Limited at B 206, Okhla Industrial Area Phase I New Delhi 110020 on Monday to Friday except bank holidays till the Offer Closing date (i.e. May 08, 2010) from 11.00 a.m. to 4.00 p.m**.**

9.1 Certificate of Incorporation, Memorandum and Articles of Association of M/s. Multifarious Trading & Agencies Limited.

9.2 Certificate by G.S. Doot & Co. Chartered Accountant (Membership No. 40446) having office at Room No. 52, 4th Floor, Vasant wadi, 413-F , Kalbadevi Road Mumbai 400002 that the Acquirer have adequate resources to fulfill the total obligation of the Offer.

9.3 Audited Accounts of M/s. Multifarious Trading & Agencies Limited for the financial years ended 31st March 2007, 31st March 2008 and 31st March 2009.

9.4 Letter from the Escrow Bank dated February 15, 2010 confirming cash deposit of Rs. 30,00,000 made in ESCROW ACCOUNT- MULTIFARIOUS TRADING & AGENCIES LIMITED- OPEN OFFER and lien marked in favour to the Manager to the Offer.

9.5 Certificate from the statutory auditor of the Acquirer, M/s G.S. Doot & Co. Chartered Accountant (Membership No. 40446) certifying the financial data of the Acquirer for the period of 9 months ending December 2009 along with 12 months period ended March for 2009, 2008 and 2007.

9.6 Certificate from the statutory auditor of the Target, M/s B.S. Mehta & Co. Chartered Accountant (Membership No. F-37326) certifying the financial data of the Target for the period of 9 months ending December 2009 along with 12 months period ended March for 2009, 2008 and 2007.

9.7 Share Purchase Agreement between the Acquirer and the Seller.

9.8 Certified True copy of the EGM notice of the Target and resolution passed u/s 81(1A) of the Companies Act, 1956 by the shareholders of the Target.

9.9 Certified true copy of the resolution of Board of Directors of the Target dated February 11, 2010 allotting shares to Kernel Tech Networks Private Limited on preferential basis.

9.10 Certified true copy of the prior in-principle approval received from BSE vides their letter no. DCS/PREF/SR/PRE/1550/09-10 dated January 28, 2010 for the issuance of the preferential issue shares.

9.11 Valuation Certificate dated December 12, 2009 given by M/s B.S. Mehta & Co., Chartered Accountants, (Partner : Mr. Divyesh I. Shah, Membership No: 37326), the statutory auditors of the company, in terms of the SEBI (ICDR) Regulations applicable on Preferential Issue.

9.12 A copy of the Public Announcement published on February 16, 2010.

9.13 Memorandum of Understanding between the Acquirer and Sobhagya Capital Options Limited.

9.14 Certificate from IndusInd Bank Limited, Fort, Mumbai the “Escrow Banker” confirming the deposit of additional amount of Rs.1,00,000/- being the balance 50% of the purchase consideration to be paid as per Share Purchase Agreement.

9.15 The valuation certificate from M/s B.S. Mehta & Co., Chartered Accountants, dated February 12, 2010 in respect of Offer Price determination.

10. DECLARATION

The Acquirer and its Directors accept full responsibility for the information contained in this Letter of Offer and also for their obligations as laid down in Regulation 22(6) of the Regulations. The Acquirer is responsible for ensuring compliance with the Takeover Regulations.

By order of the Board,

For, Kernel Tech Networks Private Limited (“the Acquirer”)

Sd/-
Komal Deshmukh
(Director)

Dated: April 09, 2010
Place: Mumbai

Enclosed: Form of Acceptance-cum- Acknowledgement and Form of withdrawal

FORM OF ACCEPTANCE CUM ACKNOWLEDGEMENT

From:

Name:

Address:

Tel. No.

Fax No.

E-mail:

To,
M/s Kernel Tech Networks Private Limited
C/o Mondkar Computers Private Limited.
25 Shakil Niwas, Opp Satyasaibaba Temple,
Mahakali Caves Road, Andheri (East), Mumbai – 400093

Date:

OFFER	**OFFER**
Opens on	April 19, 2010
Closes on	May 08, 2010
Last date of Withdrawal	May 05, 2010

Dear Sir,

Subject: Open Offer by M/s Kernel Tech Networks Private Limited having Registered Office at Block A- 1 Parle Colony, C.H.S., Saharkar Road, Vile Parle (East) , Mumbai, Maharashtra 400057 Tel no: + 91 -22-6741 8813 , Fax No: + 91-22- 6741 8812 (hereinafter referred to as the "Acquirer" or "KTNPL") to the shareholders of Multifarious Trading & Agencies Limited (the "Target" or "MTAL") to acquire from them 30,000 equity shares of Rs. 10/- each aggregating 20% of the Paid up Equity & voting share capital of MTAL @ Rs. 100/- per fully paid up equity share.

I/We refer to the Letter of Offer dated April 09, 2010 for acquiring the equity shares held by me / us in **Multifarious Trading & Agencies Limited**.

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

<u>SHARES 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
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 gives the purchase consideration as mentioned in the Letter of Offer.

I/We also note and understand that the Acquirer will pay the purchase consideration only after verification of the documents and signatures.

I/We note and understand that the Shares would reside in the special account opened for the purpose of this Offer until the time the Acquirer accepts the Shares and makes the payment of purchase consideration as mentioned in the Letter of Offer.

I/We confirm that the equity shares of MULTIFARIOUS TRADING & AGENCIES 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 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 to return to me/us, equity share certificate(s) in respect of which the offer is not found valid/not accepted.

I/We authorize the Acquirer and the Registrar to the Offer and the Manager to the Offer to send by Registered Post/UCP as may be applicable at my/our risk, the demand draft, cheque and pay order 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.

I/We authorize the Acquirer 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 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 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	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 Demand draft/ Cheques/ Pay orders 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 or the Manager to the Offer to make the payment of Consideration through Demand draft/ Cheques/ Pay orders 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 ____

.... Tear along this line...

Acknowledgement slip

Ledger Folio No.______________Received from____ an application for sale of_________________Equity Share(s) of MULTIFARIOUS TRADING & AGENCIES LIMITED together with_______________ _______________share certificate(s) bearing Certificate Numbers_______________and ____________________________ transfer deed(s).

Note: 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**

FORM OF WITHDRAWAL

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

From:

Name:

Address:

Tel. No.

Fax No.

E-mail:

OFFER	**OFFER**
Opens on	April 19, 2010
Closes on	May 08, 2010
Last date of Withdrawal	May 05, 2010

To,
M/s Kernel Tech Networks Private Limited
C/o Mondkar Computers Private Limited
25 Shakil Niwas, Opp Satyasaibaba Temple,
Mahakali Caves Road, Andheri (East),
Mumbai – 400093

Dear Sir,

Subject: **Open Offer by M/s Kernel Tech Networks Private Limited having Registered Office at Block A- 1 Parle Colony, C.H.S., Saharkar Road, Vile Parle (East) , Mumbai, Maharashtra 400057 Tel no: + 91 -22-6741 8813 , Fax No: + 91-22- 6741 8812 (hereinafter referred to as "Acquirer" or "KTNPL") to the shareholders of Multifarious Trading & Agencies Limited (the "Target " or "MTAL") to acquire from them 30,000 equity shares of Rs. 10/- each aggregating 20% of the paid up Equity & voting share capital of MTAL @ Rs. 10/- per fully paid up equity share.**

I/We refer to the Letter of Offer dated April 09, 2010 for acquiring the equity shares held by me/us in MULTIFARIOUS TRADING & AGENCIES LIMITED.

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

I/We, hereby consent unconditionally and irrevocably to withdraw my/our shares from the Offer and I/We further authorize the Acquirer to return to me/us, the tendered equity share certificate(s)/ share(s) at my/our sole risk.

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

I/We note that this Form of Withdrawal should reach the Registrar to the Offer before the last date of withdrawal i.e. May 05, 2010.

I/We note that the Acquirer/Manager to the Offer/ Registrar to the Offer shall not be liable for any postal delay / loss in transit of the shares held in physical form.

I/We also note and understand that the Acquirer will return the original share certificate(s), share transfer deed(s) and shares only on completion of verification of the documents and signatures.

SHARE HELD IN PHYSICAL FOR

The particulars of tendered original share certificate(s) and duly signed transfer deed(s) are detailed below:

Sr. No.	**Ledger folio No**	**Certificate No.**	**Distinctive No**		**No. of Shares**
			From	**To**	
Total no. of shares					

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

Yours faithfully,

Signed and Delivered

	Full Names (s) of the holders	**Address**	**Signature**
First/Sole Holder			
Joint Holder 1			
Joint Holder 2			
Joint Holder 3			

Note: In case of joint holdings, all shareholders must sign. A corporate body must sign under its official name. The withdrawal option can be exercised by submitting the Form of Withdrawal, duly signed and completed, along with the copy of acknowledgement slip issued at the time of submission of the Form of Acceptance cum Acknowledgement. Applicants are requested to clearly mark the envelope with the words "MULTIFARIOUS TRADING & AGENCIES LIMITED Open Offer" while sending the documents to the Registrar to the Offer. All future correspondence, if any, should be sent to the Registrar to the Offer, Mondkar Computers Pvt. Ltd. (unit: MULTIFARIOUS TRADING & AGENCIES LIMITED), at their aforesaid address.

Place: Date:

....TEAR HERE..

ACKNOWLEDGEMENT RECEIPT

Received Form of Withdrawal from Mr./ Mrs./Ms.________________________________Folio No.______________________

Number of shares tendered____________________________Number of share withdrawn____________________________

Stamp of Registrar **Signature of official** **Date of Receipt**

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