THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This Letter of Offer (LOF) is sent to you as a shareholder(s) of **Neelkanth Technologies Limited ("Target Company" / "TC").** If you require any clarification(s) about the action to be taken, you may consult your stock broker or investment consultant or Manager to the Offer/ Registrar to the Offer. In case you have recently sold your Shares in the Target Company, please hand over this LOF and the accompanying Form of Acceptance cum Acknowledgement and Transfer Deed to the Member of Stock Exchange through whom the sale was effected.

OPEN OFFER by Mr. Harpreet Singh Kalra, residing at H. No. 2649, Sector 69, Mohali- 160071; Tel +91-9316098500; **Mr. Sanjay Dhir**, residing at H. No. 1042, Sector 36-C, Chandigarh- 160036; Tel :+91-9316312040; **Mr. Sanjeev Kumar**, residing at H. No. 2629, Sector 70, Mohali- 160071; Tel : +91-9316113587 and **Mr. Satish Kumar**, residing at H. No. 1102, Sector 44-B, Chandigarh- 160047; Tel : +91-9872633936 (hereinafter referred to as "**Acquirers**") **AND Preet Remedies Private Limited** [CIN: U24230CH2005PTC027954] having its registered office at Plot No. 194-195, 3rd floor, Industrial Area Phase II, Chandigarh – 160002; Tel: +91-9316098500; ; email: preetremedies@gmail.com (hereinafter referred to as "**PAC**")

to the existing shareholders of **NEELKANTH TECHNOLOGIES LIMITED** [CIN: L65920CH1993PLC033112]

Regd Office: Plot No. 194-195, 3rd Floor, Industrial Area, Phase II, Ram Darbar, Chandigarh - 160002;

Tel: 0172-4651105; e-mail : zenlabsindia@gmail.com

TO ACQUIRE 16,12,004 Equity Shares of Rs.10/- each, representing in aggregate 26% of the fully diluted post-preferential voting Equity Share Capital of the Target Company, for cash at a price of Rs. 10/- per Equity Share.

Notes:

1. The Offer is being made by the Acquirers alongwith PAC, pursuant to the Regulations 3(1), (2) and 4 of Securities and Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 (**SEBI SAST Regulations**)
2. This Offer is not conditional to any minimum level of acceptance.
3. This is not a competing offer.
4. There are no statutory approvals required to acquire equity shares that are tendered pursuant to this Open Offer. The Open Offer would be subject to all the statutory approvals that may become applicable at a later date before the completion of the Open Offer.
5. The Acquirers alongwith PAC may revise the Offer Price at anytime upto 3 working days prior to the opening of the tendering period of the Offer. Any upward revision/withdrawal, if any, of the Offer would be informed by way of another Announcement in the same newspapers and editions in which the original Detailed Public Statement had appeared. Consideration at the same rate will be paid by the Acquirers for all equity shares tendered anytime during the Offer.
6. **There was no competing offer**
7. A copy of the public announcement, detailed public statement and the LOF (including Form of Acceptance-cum-Acknowledgement) are also available on Securities and Exchange Board of India's (SEBI) website: www.sebi.gov.in.

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
ARIHANT capital markets ltd. **Merchant Banking Division** SEBI REGN NO.: INM 000011070 #1011, Solitaire Corporate Park, Guru Hargovindji Road, Chakala, Andheri (E), Mumbai – 400 093 Tel : 022-42254800; Fax : 022-42254880 Email: mbd@arihantcapital.com **Contact Persons: Mr. Amol Kshirsagar / Mr. Satish Kumar P.**	**Bigshare Services Private Limited** SEBI Registration No: INR000001383 E/2, Ansa Industrial Esatte, Saki Vihar Road, Andheri (E),Mumbai-400072 Tel: 022-40430200; Fax: 022-28475207 Website: www.bigshareonline.com E-Mail: openoffer@bigshareonline.com **Contact Person : Vipin Gupta**

The Schedule of activities is as follows:

Activity	Day & Date
Public Announcement Date	Monday, November 9, 2015
Detailed Public Statement Date	Wednesday, November 18, 2015
Filing of draft Letter of Offer with SEBI	Thursday, November 26, 2015
Last date for competing offer	Thursday, December 10, 2015
SEBI observations on draft LOF	Thursday, December 17, 2015
Identified Date (Identified date is only for the purpose of determining the shareholders to whom the LOF shall be sent)	Monday, December 21, 2015
Date by which LOF will be despatched to the shareholders	Wednesday, December 30, 2015
Last date by which the Board of TC shall give its recommendation	Monday, January 4, 2016
Issue Opening Advertisement Date	Tuesday, January 5, 2016
Date of commencement of tendering period (open date)	Wednesday, January 6, 2016
Date of expiry of tendering period (closure date)	Tuesday, January 19, 2016
Date by which all requirements including payment of consideration would be completed	Wednesday, February 3, 2016

RISK FACTORS

Risk Factors relating to the proposed Offer

1. In the event that either (a) the regulatory approvals are not received in a timely manner; (b) there is any litigation leading to a stay on this offer, or (c) SEBI instructs the Acquirer to comply with certain conditions before proceeding with the offer, then the offer procedure may be delayed beyond the schedule of activities indicated in this Letter of Offer. Consequently, the payment of consideration to the public shareholders of the Target Company, whose shares have been accepted in the offer as well as the return of shares not accepted by the Acquirers, may be delayed. In case of delay in receipt of any statutory approval, SEBI has the power to grant extension of time to the Acquirers for payment of consideration to the public shareholders of the Target Company who have accepted the Offer within such period, subject to the Acquirer alongwith PAC agreeing to pay interest for the delayed period if directed by SEBI in terms of Regulation 18(11) of the SEBI SAST Regulations
2. **As per Regulation 18(9) of SEBI SAST Regulations, 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.**
3. In the event of over-subscription to the Offer, the acceptance will be on a proportionate basis.
4. The tendered shares and the documents would be held in trust by the Registrar to the Offer until the completion of Offer formalities and during this period, shareholders who have tendered their shares in the Offer will not be able to trade in the shares on the Stock Exchanges or take advantage of upward movement in the share price, if any. Accordingly, the Acquirers/PAC make no assurance with respect to any decision by the shareholders on whether or not to participate in the offer.
5. The Acquirers/PAC and the Manager to the Offer accept no responsibility for statements made otherwise than in the Letter of Offer (LOF)/ Detailed Public Statement (DPS)/Public Announcement (PA) and anyone placing reliance on any other sources of information (not released by the Acquirer/PAC) would be doing so at his / her / its own risk.

Probable risks involved in associating with the Acquirers

1. The Acquirers/PAC make no assurance with respect to the financial performance of the Target Company after completion of Open Offer and disclaims any responsibility with respect to any decision by the Shareholders on whether or not to participate in the Offer.
2. The Acquirers/PAC make no assurance with respect to its investment/divestment decisions relating to its proposed shareholding in the Target Company.
3. The Acquirers/PAC do not provide any assurance with respect to the market price of the Equity Shares of the Target Company before, during or after the Offer.

The risk factors set forth above, pertain to the Offer and associating with the Acquirers/PAC, and are not in relation to the present or future business or operations of the Target Company or any other related matters, and are neither exhaustive nor intended to constitute a complete analysis of the risks involved in participation or otherwise by a shareholder in the Offer. Shareholders of the Target Company are advised to consult their stockbrokers or investment consultants, if any, for analysing all the risks with respect to their participation in the Offer

TABLE OF CONTENTS

1. DEFINITIONS/ABBREVIATIONS

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

1.	Acquirers	Mr. Harpreet Singh Kalra, Mr. Sanjay Dhir, Mr. Sanjeev Kumar and Mr. Satish Kumar
2.	Book Value	Book Value of each Equity Share as on the date referred to
3.	BSE	BSE Limited
4.	DPS/ Detailed Public Statement	Announcement of this Offer published on behalf of the Acquirers/PAC to the Shareholders of the Target Company on November 18, 2015 in Business Standard, English and Hindi (all editions), Mumbai Lakshwadeep (Mumbai) and Rozana Spokesman (Chandigarh)
5.	Eligible Person(s) for the Offer	All owners (registered or unregistered) of Shares of Target Company (other than the Promoters, Acquirers/PAC and deemed PACs) anytime before the closure of the Offer
6.	EPS	Earnings per Equity Share
7.	FOA/Form of Acceptance	Form Of Acceptance Cum Acknowledgement
8.	Identified Date	Being the date for the purpose of determining the names of the Shareholders to whom the Letter of Offer will be sent
9.	Letter of Offer / LOF	This Letter of Offer
10.	Maximum Consideration	Total consideration payable by the Acquirers/PAC under this Offer assuming full acceptance by Eligible Person(s) for the Offer, amounting to Rs. 1,61,20,040/- (Rupees One Crore Sixty One lakhs Twenty Thousand Forty only)
11.	Merchant Banker/ Manager to the Offer	Arihant Capital Markets Limited
12.	NAV	Net Asset Value per Equity Share
13.	NRI(s)	Non Resident Indians and persons of Indian origin residing abroad
14.	Offer	Open Offer being made by the Acquirers alongwith PAC for acquisition of 16,12,004 Equity Shares to the public shareholders, representing 26% of the fully diluted post preferential allotment paid up voting equity share capital of the Target Company at the Offer Price payable in cash.
15.	Offer Price	Rs. 10/- per Equity Share

16.	PAC	Person acting in concert in this case being Preet Remedies Private Limited
17.	Public Announcement or PA	Public Announcement filed on November 9, 2015 with BSE Limited and Neelkanth Technologies Limited and on November 10, 2015 with SEBI
18.	PAT	Profit after Tax
19.	PBDIT	Profit Before Depreciation, Interest and Tax
20.	PBT	Profit Before Tax
21.	RBI	Reserve Bank of India
22.	Registrar to the Offer	Bigshare Services Private Limited
23.	SEBI SAST Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 as amended till date
24.	SEBI	Securities and Exchange Board of India
25.	Share(s)	Fully paid-up Equity Shares of face value of Rs. 10/- each of the Target Company
26.	Shareholders	Shareholders of the Target Company
27.	Target Company/ the Company	Company whose Equity Shares are proposed to be acquired viz. Neelkanth Technologies Limited
28.	Tendering Period	Period within which shareholders may tender their shares in acceptance of this open offer i.e. from January 6, 2016 to January 19, 2016

2. DISCLAIMER CLAUSE

IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF DRAFT LETTER OF OFFER WITH SECURITIES AND EXCHANGE BOARD OF INDIA (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 NEELKANTH TECHNOLOGIES LIMITED TO TAKE AN INFORMED DECISION WITH REGARD TO THE OFFER. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR FINANCIAL SOUNDNESS OF THE ACQUIRER(S), PACs 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 ACQUIRERS ARE PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THIS LETTER OF OFFER, THE MERCHANT BANKER IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT THE ACQUIRERS DULY DISCHARGE THEIR RESPONSIBILITY ADEQUATELY. IN THIS BEHALF, AND TOWARDS THIS PURPOSE, THE MANAGER TO THE OFFER M/S. ARIHANT CAPITAL MARKETS LIMITED HAS SUBMITTED A DUE DILIGENCE CERTIFICATE DATED NOVEMBER 26, 2015 TO SEBI IN ACCORDANCE WITH THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENT(S) THEREOF. THE FILING OF THE LETTER OF OFFER DOES NOT, HOWEVER, ABSOLVE THE ACQUIRERS/PAC FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY CLEARANCES AS MAYBE REQUIRED FOR THE PURPOSE OF THE OFFER.

3. DETAILS OF THE OFFER

3.1 Background of the Offer

3.1.1 This Open Offer is being made by Mr. Harpreet Singh Kalra, Mr. Sanjay Dhir, Mr. Sanjeev Kumar, and Mr. Satish Kumar (collectively referred to as the "Acquirers") alongwith Preet Remedies Private Limited, PAC. The Acquirers presently do not hold any Equity Shares in the Target Company. The PAC holds 16,12,650 Equity Shares constituting 44.58% of the present paid-up share capital.

3.1.2 The Open Offer is triggered pursuant to the Resolution passed at the meeting of the Board of Directors of the Target Company held on November 9, 2015 for issue of Equity Shares on preferential basis under Section 62 and other applicable provisions of the Companies Act, 2013 and in terms of SEBI (ICDR) Regulations 2009, subject to regulatory approvals.

3.1.3 The Board of Directors of the Target Company, at their meeting held on November 9, 2015 approved and entered into a Memorandum of Understanding envisaging takeover of the business of Zenlabs India, a partnership firm engaged in the business of pharmaceuticals. In consideration of this business takeover, the Board of Directors of the Target Company have proposed to issue, subject to necessary statutory and regulatory approvals, 25,82,514 Equity Shares of Rs. 10/- each at par (for consideration other than cash) collectively to Mr. Harpreet Singh Kalra Mr. Sanjay Dhir, Mr. Sanjeev Kumar and Mr. Satish Kumar, the Acquirers, who are the partners of Zenlabs India, for consideration other than cash.

3.1.4 The Board of Directors of the Target Company, in their meeting held on November 9, 2015, have approved issue of Equity Shares on preferential basis for consideration other than cash, subject to such approvals as may be required and also subject to the provisions of SEBI ICDR Regulations, as under

Name of the proposed allottee	No. of Equity Shares	% of fully diluted post-preferential capital
Mr. Harpreet Singh Kalra	7,31,626	11.80%
Mr. Sanjay Dhir	7,31,884	11.80%
Mr. Sanjeev Kumar	7,31,626	11.80%
Mr. Satish Kumar	3,87,378	6.25%
Total	**25,82,514**	**41.65%**

The pre and post-preferential allotment capital of the Target Company would be as under:

	Equity Shares (Nos)	**Nominal Value (Rs.)**
Existing	36,17,500	3,61,75,000
Proposed Preferential allotment	25,82,514	2,58,25,140
Fully diluted Equity	**62,00,014**	**6,20,00,140**

3.1.5 The Board of Directors of the Target Company have convened an Extra-ordinary General Meeting (EGM) of its shareholders on December 5, 2015 to be held at the Registered Office of the Target Company for, inter-alia, approving the aforesaid proposal.

3.1.6 This offer to acquire 16,12,004 Equity Shares of face value of Rs.10/- each at a price of Rs. 10/- per Equity Share, representing 26% of the fully diluted post preferential allotment voting Equity Share capital of the Target Company is being made in terms of Regulation 3(1) & (2) and 4 of SEBI SAST Regulations for the purpose of substantial acquisition of Equity Shares and voting rights of the Target Company. While there is no change of control of management, the Acquirers who are also the natural persons behind the existing Promoter viz. Preet Remedies Private Limited, will become direct shareholders (within promoter group) of the Target Company pursuant to the proposed preferential allotment.

3.1.7 M/s Preet Remedies Private Limited, existing promoters of the Target Company is the person acting in concert (PAC) with the Acquirers in respect of this Open Offer within the meaning of Regulation 2(1)(q) of the SEBI SAST Regulations.

3.1.8 The Target Company, the Acquirers and the PAC have not been prohibited by SEBI from dealing in securities, in terms of directions issued pursuant to Section 11B of the SEBI Act, 1992 or under any of the Regulations made under the SEBI Act.

3.1.9 The Board of the Target Company has in accordance with Regulation 26(6) of the SEBI SAST Regulations, constituted a committee of independent directors who would provide its written reasoned recommendation on the Offer to the Shareholders of the Target Company. In accordance with Regulation 26(7), the committee of independent directors of the Target Company shall provide their reasoned recommendations on this open offer to its shareholders and the Target Company shall in accordance with Regulation 26(6), cause to publish such recommendation atleast two working days before the commencement of the tendering period, in the same newspapers where the DPS of the Offer was published.

3.2 Details of the proposed Offer

3.2.1 A detailed public statement, as per Regulation 14 (3) of the SEBI SAST Regulations, was made in the following Newspapers, on November 9, 2015 :

Newspaper	Language of the Newspapers	Editions
Business Standard	English and Hindi	All
Rozana Spokesman	Punjabi	Chandigarh
Mumbai Lakshadweep	Marathi	Mumbai

Copy of the detailed public statement is also available at SEBI's website: www.sebi.gov.in

3.2.2 The Acquirers alongwith PAC are making an open offer in terms of Regulation 3(1) & (2) and 4 of the SEBI SAST Regulations as aforesaid, to the public equity shareholders of the Target Company to acquire up to 16,12,004 Equity Shares of Rs. 10/- each representing 26% of the fully diluted post preferential allotment paid up equity voting share capital of the Target Company, at a price of Rs 10/- per Share ("Offer Price") payable in cash subject to the terms and conditions set out in the Public Announcement, DPS and this Letter of Offer

3.2.3 The Offer price is Rs. 10/- per Equity Share. There are no partly paid up shares.

3.2.4 There is no differential pricing for the shares proposed to be acquired under the open offer.

3.2.5 This is not a competing offer.

3.2.6 The Offer is not subject to any minimum level of acceptance from the shareholders i.e. it is not a conditional offer and the Acquirers/PAC will be obliged to acquire all the equity shares tendered in response to the Offer, subject to a maximum of 16,12,004 Equity Shares that are tendered in the valid form in terms of the Offer subject to the terms and conditions mentioned in the DPS and the Letter of Offer ("LOF") to be mailed to the shareholders of the Target Company.

3.2.7 All the shares to be tendered in the Open Offer shall be free from lien, charge and encumbrances of any kind whatsoever.

3.2.8 There was no competing offer.

3.2.9 The Acquirers and the PAC have not purchased any Shares of the Target Company after the date of Public Announcement (PA).

3.3 Object and Purpose of Acquisition/offer and Future Plans

3.3.1 The Acquirers are the natural persons behind Preet Remedies Private Limited, the promoter of the Target Company (and also PAC to this offer) and as such have indirect control of the Target Company. The Acquirers upon completion of the present open offer, intend to continue in the Target Company the pharmaceutical business which is being taken over from Zenlabs India, the partnership firm.

3.3.2 The Acquirers/PAC do not currently have any plans to dispose off or otherwise encumber any assets of the Target Company in the succeeding two years from the date of closure of the Offer, except in the ordinary course of business. The Acquirers/PAC undertake that they shall not sell, dispose of or otherwise encumber any substantial assets of the Target Company except with the prior approval of the Shareholders in compliance with Regulation 25(2) of the SEBI SAST Regulations, 2011.

4 BACKGROUND OF THE ACQUIRERS/PAC

The Offer is being made by Mr. Harpreet Singh Kalra, Mr. Sanjay Dhir, Mr. Sanjeev Kumar and Mr. Satish Kumar with Preet Remedies Private Limited as the PAC.

4.1 <u>Mr. Harpreet Singh Kalra (Acquirer 1) [PAN : ABEPK4363P]</u>

4.1.1 Mr. Harpreet Singh Kalra, aged about 47 years, is residing at H. No. 2649, Sector 69, Mohali- 160071; Tel +91-9316098500. Mr. Kalra, a matriculate, is the main promoter-Director of Preet Remedies Private Limited, the promoter of the Target Company and PAC with the Acquirers for the purpose of the present Open Offer. Mr. Kalra has over 18 years of administrative experience of managing personnel department and is associated with the Target Company since 2008.

Besides, he also has promotional interest in the following companies / ventures :

Serial	Name of the concern	Position held
1	Quadriga Biotech Private Limited	Director
2	Zenlabs India Private Limited	
3	Quixotic Healthcare	Partner
4	Zenlabs India	
5	Precision Polymers	
6	Preet Packaging Solutions	
7	Preet Plastic Industries	Proprietor

4.1.2 As on date, Mr. Kalra does not hold any position in the Board of Directors of any listed company and also does not hold any whole-time directorship in any of the companies. He was the Director of the Target Company and has resigned from the Directorship w.e.f. November 9, 2015.

4.1.3 Save for the allotment of Equity Shares proposed on preferential basis, Mr. Kalra does not not presently hold any Equity Shares in the Target Company and has not held any Equity Shares in the Target Company in the past. In view of this, compliances of applicable provisions of SEBI SAST Regulations, 1997 / 2011 are not applicable.

4.1.4 Mr. Himanshu Kansal, Partner, M/s Navneet & Company, Chartered Accountants, having their office at H. No. 1598, 1st floor, Sector 22-B, Chandigarh – 160 022 (Membership No. 524387; Firm Regn. No. 016128N), Tel: 9780139944; email:kansal.himanshu1@gmail.com, has certified vide their certificate dated November 9, 2015 that the net worth of Mr. Harpreet Singh Kalra as on March 31, 2015 is Rs. 6,49,21,986/- (Rupees Six Crore Forty Nine Lakhs Twenty One Thousand Nine Hundred Eighty Six only) and that he has sufficient liquid assets as on date to fulfill the monetary obligations under this Open Offer.

4.2 Mr. Sanjay Dhir (Acquirer 2) [PAN : AFFPD9015E]

4.2.1 Mr. Sanjay Dhir, aged about 44 years, is residing at H. No. 1042, Sector 36-C, Chandigarh – 160036, Tel +91-9316312040. Mr. Dhir holds Bachelor of Pharmacy Degree (B Pharm) and has done MBA in Marketing. Mr. Dhir is associated with the Pharma Industry for over 20 years and is having wide experience in the field of marketing of products. Mr. Dhir is one of the promoter-directors of Preet Remedies Private Limited. Besides, he also has promotional interest in the following companies / ventures :

Serial	Name of the concern	Position held
1	Hexford Laboratories Private Limited	Director
2	Zenlabs India Private Limited	
3	Oasis Pharma & Phytomolecules Private Limited	Managing Director
4	Zenlabs India	Partner

4.2.2 Mr. Dhir does not hold any position in the Board of Directors of any listed company. He is the Managing Director of Oasis Pharma & Phytomolecules Private Limited. Save for this, he does not hold any whole-time directorship in any of the Companies. Mrs. Him Jyoti, wife of Mr. Sanjay Dhir, is on the Board of the Target Company.

4.2.3 Save for the allotment of Equity Shares proposed on preferential basis, Mr. Dhir does not presently hold any Equity Shares in the Target Company and has not held any Equity Shares in the Target Company in the past. In view of this, compliances of applicable provisions of SEBI SAST Regulations, 1997 / 2011 are not applicable.

4.2.4 Mr. Himanshu Kansal, Partner, M/s Navneet & Company, Chartered Accountants, having their office at H. No. 1598, 1st floor, Sector 22-B, Chandigarh – 160 022 (Membership No. 524387; Firm Regn. No. 016128N), Tel: 9780139944; email:kansal.himanshu1@gmail.com, has certified vide their certificate dated November 9, 2015 that the net worth of Mr. Sanjay Dhir as on March 31, 2015 is Rs. 1,14,31,877/- (Rupees One Crore Fourteen Lakhs Thirty One Thousand Eight Hundred Seventy Seven only) and that he has sufficient liquid assets as on date to fulfill his part of the monetary obligations under this Open.

4.3 <u>Mr. Sanjeev Kumar (Acquirer 3) [PAN : ACSPK6038N]</u>

4.3.1 Mr. Sanjeev Kumar, aged about 46 years, is residing at H. No. 2629, Sector 70, Mohali - 160071, Tel +91-9316113587. Mr. Sanjeev holds Diploma in Pharmacy (D Pharmacy). Mr. Sanjeev is associated with the Pharma Industry for last 20 years and is experienced in production of Pharmaceutical formulations. Mr. Sanjeev is one of the promoter-directors of Preet Remedies Private Limited. Besides, he also has promotional interest in the following companies / ventures :

<table>
<tr><th>Serial</th><th>Name of the concern</th><th>Position held</th></tr>
<tr><td>1</td><td>Ultrachiron Pharmaceuticals Private Limited</td><td>Managing Director</td></tr>
<tr><td>2</td><td>Quixotic Pharma Private Limited</td><td rowspan="5">Director</td></tr>
<tr><td>3</td><td>Ultrachiron Healthcare Private Limited</td></tr>
<tr><td>4</td><td>Zenlabs India Private Limited</td></tr>
<tr><td>5</td><td>Oasis Pharma and Phytomolecules Private Limited</td></tr>
<tr><td>6</td><td>Quadriga Biotech Private Limited</td></tr>
<tr><td>7</td><td>Quixotic Healthcare</td><td rowspan="4">Partner</td></tr>
<tr><td>8</td><td>Zenlabs India</td></tr>
<tr><td>9</td><td>Shiva Traders</td></tr>
<tr><td>10</td><td>Ess Ess Gels</td></tr>
</table>

4.3.2 Mr Sanjeev Kumar is the Managing Director of the Target Company. Except for the directorship held in the Target Company, Mr. Sanjeev does not hold any position in the Board of Directors of any listed company He is the Managing Director of the Target Company and also Ultrachiron Pharmaceuticals Private Limited. Apart from this, Mr. Sanjeev does not hold any whole-time directorship in any of the Companies

4.3.3 Save for the allotment of Equity Shares proposed on preferential basis, Mr. Sanjeev does not presently hold any Equity Shares in the Target Company and has not held any Equity Shares in the Target Company in the past. In view of this, compliances of applicable provisions of SEBI SAST Regulations, 1997 / 2011 are not applicable.

4.3.4 Mr. Himanshu Kansal, Partner, M/s Navneet & Company, Chartered Accountants, having their office at H. No. 1598, 1st floor, Sector 22-B, Chandigarh – 160 022 (Membership No. 524387; Firm Regn. No. 016128N), Tel: 9780139944; email:kansal.himanshu1@gmail.com, has certified vide their certificate dated November 9, 2015 that the net worth of Mr. Sanjeev Kumar as on March 31, 2015 is Rs. 10,79,69,394/- (Rupees Ten Crore Seventy Nine Lakhs Sixty Nine Thousand Three Hundred Ninety Four only) and that he has sufficient liquid assets as on date to fulfill the monetary obligations under this Open Offer

4.4 Mr. Satish Kumar (Acquirer 4) [PAN : AAQPK2914F]

4.4.1 Mr. Satish Kumar, aged about 57 years, is residing at H. No. 1102, Sector 44-B, Chandigarh – 160047, Tel +91-9872633936. Mr. Satish, an under-graduate, is associated with the Pharma Industry for last over 25 years, mainly in the area of Purchases. Mr. Satish is one of the promoter-directors of Preet Remedies Private Limited. Besides, he also has promotional interest in the following companies / ventures :

Serial	Name of the concern	Position held
1	SMD Chemi-Pharma Private Limited	Director
2	Quixotic Pharma Private Limited	
3	Hexford Laboratories Private Limited	
4	Quadriga Biotech Private Limited	
5	Oasis Pharma And Phytomolecules Private Limited	
6	Zenlabs India Private Limited	
7	Quixotic Healthcare	Partner
8	Zenlabs India	
9	Shiva Traders	
10	Ess Ess Gels	

4.4.2 Mr Satish Kumar is on the Board of the Target Company. Except for this, Mr. Satish does not hold any position in the Board of Directors of any other listed company. He is the CFO of the Target Company. Save for this, Mr. Satish does not hold any whole-time directorship in any of the Companies

4.4.3 Save for the allotment of Equity Shares proposed on preferential basis, Mr. Satish does not presently hold any Equity Shares in the Target Company and has not held any Equity Shares in the Target Company in the past. In view of this, compliances of applicable provisions of SEBI SAST Regulations, 1997 / 2011 are not applicable.

4.4.4Mr. Himanshu Kansal, Partner, M/s Navneet & Company, Chartered Accountants, having their office at H. No. 1598, 1st floor, Sector 22-B, Chandigarh – 160 022 (Membership No. 524387; Firm Regn. No. 016128N), Tel: 9780139944; email:kansal.himanshu1@gmail.com, has certified vide their certificate dated November 9, 2015 that the net worth of Mr. Satish Kumar as on March 31, 2015 is Rs. 2,43,09,303/- (Rupees Two Crore Forty Three Lakhs Nine Thousand Three Hundred Three only) and that he has sufficient liquid assets as on date to fulfill the monetary obligations under this Open Offer

4.5 Preet Remedies Private Limited (PAC) [PAN AADCP4799B]

4.5.1 Preet Remedies Private Limited (PRPL) was incorporated on February 10, 2005 with the Registrar of Companies, Punjab, Himachal Pradesh and Chandigarh at Jalandhar. The registered office of PRPL is situated at Plot No. 194-195, 3rd floor, Industrial Area, Phase II, Chandigarh - 160002; Tel: +91-9316098500; e-mail: preetremedies@gmail.com

4.5.2 PRPL is promoted by Mr. Sanjeev Kumar, Mr. Satish Kumar, Mr. Harpreet Singh Kalra and Mr. Sanjay Dhir (all being Acquirers to the present Open Offer) alongwith Mr. Swapan Chakraborty

4.5.3 Mr. Chakraborty, aged 53 years, has done B.Pharma and holds Post Graduate Diploma in Chemical Process Instrumentation and Control.. He has about 25 years of experience mainly in the field of production of pharmaceutical formulations. Mr Chakraborty does not hold any position in the Target Company

4.5.4 PRPL was incorporated with the main object of carrying on business of manufacturers, producers, import/export and sellers of all kinds of pharmaceutical products. The manufacturing unit of PRPL is situated at Plot No. 183, HPSIDC Industrial Area, Baddi – 173205.

4.5.5 PRPL is the promoter of the Target Company and does not belong to any business group

4.5.6 The paid-up capital of PRPL as on date is Rs. 3,00,00,000/- divided into 30,00,000 Equity Shares of Rs.10/- each held as under:

Sr. No	Shareholders	No. of Equity Shares	% of shareholding
1.	Mr. Sanjeev Kumar	8,52,000	28.40
2.	Mr. Harpreet Singh Kalra	4,52,000	15.07
3.	Mr. Sanjay Dhir	4,00,000	13.33
4.	Mr. Satish Kumar	4,44,000	14.80
5.	Mrs. Himjyoti	4,52,000	15.07
6.	Mr. Jasbir Singh Kalra	4,00,000	13.33
	Total	**30,00,000**	**100.00**

Shareholding pattern of PRPL

Sr. No	Shareholders	No. of Equity Shares	% of shareholding
1	Promoters & associates	30,00,000	100.00
2.	FII/Mutual Funds/FIs/Banks	-	-
3.	Public	-	-
	Total	**30,00,000**	**100.00**

4.5.7 The details of Board of Directors of PRPL are :

Name & DIN	Address	Date of Appointment	Qualification	Experience
Mr. Sanjeev Kumar DIN : 01154896	H. No. 2629, Sector 70, Mohali – 160071	15/03/2005	Diploma in Pharmacy	About 20 years experience in the field of production of pharmaceutical formulations
Mr. Satish Kumar DIN : 00763060	H. No. 1102, Sector 44-B, Chandigarh – 160047	06/12/2006	Under-graduate	Associated with the Pharma Industry for last over 25 years, mainly in the area of Purchases
Mr. Harpreet Singh Kalra DIN : 00834180	H. No. 2649, Sector 69, Mohali- 160071	10/02/2005	Matriculate	Over 18 years of experience in the administrative field of managing personnel department
Mr. Sanjay Dhir DIN : 02452461	H. No. 1042, Sector 36-C, Chandigarh – 160036	01/05/2009	B.Pharma & MBA	Associated with the Pharma Industry for over 20 years and is having wide experience in the field of marketing of products.
Mr. Swapan Chakraborty DIN : 07184333	46/2, Satyen Roy Branch Road, Behala, Kolkata – 700034	14/05/2015	B.Pharma & PG Diploma in Chemical Process	Associated with the Pharma Industry for about25 years and is having experience in the field production of pharmaceutical formulations

Mr. Sanjeev Kumar and Mr. Satish Kumar are also on the Board of the Target Company. Further, Mrs Him Jyoti, wife of Mr. Sanjay Dhir (one of the Directors of PRPL), is also on the Board of the Target Company.

4.5.8 Preet Remedies Private Limited is not listed on any Stock Exchange.

4.5.9 PRPL is the promoter of the Target Company and presently holds 16,12,650 Equity Shares constituting 44.58% of the present paid-up capital in the Target Company. These Shares were acquired by PRPL as under :

Particulars	Shares / % of the present capital	Compliance status with SEBI SAST Regulations, 1997 / 2011
Acquired on various dates	1,50,800 (4.17%)	Not applicable
Acquired under Share Purchase Agreement (SPA) dated March 7, 2008 from erstwhile promoters of the Target Company	13,41,150 (37.07%)	Complied with Regulation 10 & 12 of the SEBI SAST Regulations, 1997
Shares acquired under Open Offer made during July 2008	83,300 (2.30%)	
During FY 2009-10	33,900 (0.94%)	Not applicable
During FY 2010-11	3,500 (0.10%)	Not applicable

4.5.10 Mr. Himanshu Kansal, Partner, M/s Navneet & Company, Chartered Accountants, having their office at H. No. 1598, 1st floor, Sector 22-B, Chandigarh – 160 022 (Membership No. 524387; Firm Regn. No. 016128N), Tel: 9780139944; email:kansal.himanshu1@gmail.com, has certified vide their certificate dated November 9, 2015 that the net worth of Preet Remedies Private Limited as on March 31, 2015 is Rs. 17,20,85,642/- (Rupees Seventeen Crore Twenty Lakhs Eighty Five Thousand Six Hundred Forty Two only) and that they have sufficient liquid assets as on date to fulfill the monetary obligations under this Open Offer

4.5.11 Brief audited financial data of PRPL for the last 3 financial years and certified financials for the period ended September 30, 2015 are given hereunder :

Profit & Loss Statement

(Rs. in lakhs)

Particulars	30/09/2015	31/03/2015	31/03/2014	31/03/2013
Income from operations	2,590.86	6,051.76	5,735.62	3,988.92
Other Income	8.40	19.08	16.43	15.13
Total Income	2,599.26	6,070.84	5,752.05	4,004.05
Total Expenditure	2,712.41	5,846.40	5,522.10	3,779.90
Extraordinary Items	-	-	-	-
PBDIT	(113.15)	224.44	229.95	224.15
Depreciation	-	101.89	74.34	76.37
Interest	30.11	70.00	85.27	110.64
PBT	(143.26)	52.55	70.34	37.14
Current Tax	-	22.38	13.47	9.56
Deferred Tax	-	(10.18)	(1.70)	3.32
Tax in respect of earlier year	-	-	9.35	3.88
PAT	(143.26)	40.35	49.22	20.38

Balance Sheet Statement

(Rs. in lakhs)

Particulars	30/09/2015	31/03/2015	31/03/2014	31/03/2013
EQUITY AND LIABILITIES				
Shareholders' funds				
- Share Capital	300.00	300.00	300.00	300.00
- Reserves & Surplus (excluding revaluation reserves)	1,293.84	1,437.10	1,408.61	1,359.40
- Share application pending allotment				
Networth	**1,593.84**	**1,737.10**	**1,708.61**	**1,659.40**
Non current Liabilities				
- Long term borrowings	19.45	19.45	38.89	29.18
- Deferred tax liabilities (net)				
- Other long term liabilities				
- Long term provisions				
Sub-total – Non-current liabilities	**19.45**	**19.45**	**38.89**	**29.18**
Current Liabilities				
- Short-term borrowings	475.85	656.84	622.55	648.36
- Trade payables	1,411.62	1,607.86	1,623.60	1,122.48
- Other current liabilities	56.43	79.98	116.90	223.24
- Short-term provisions	14.31	19.55	6.43	7.27
Sub-total – Current liabilities	**1,958.21**	**2,364.23**	**2,369.47**	**2,001.35**
TOTAL – EQUITY & LIABILITIES	**3,571.50**	**4,120.78**	**4,116.98**	**3,689.93**

ASSETS				
Non-current Assets				
Fixed Assets	369.10	453.14	550.27	538.63
Non-current investments	439.23	442.98	383.97	398.97
Deferred Tax Assets (net)	16.25	16.24	6.06	4.36
Long-term loans and advances	151.14	149.83	154.08	167.52
Other non-current assets	-	-	-	-
Sub-total – Non-current assets	**975.72**	**1,062.19**	**1,094.38**	**1109.48**
Current Assets				
Current investments	-	-	-	-
Inventories	518.89	667.33	605.00	822.71
Trade receivables	1,822.88	1,975.28	1,991.24	1,422.34
Cash and cash equivalents	223.06	380.65	373.26	254.01
Short term loans and advances	13.59	10.58	7.93	4.77
Other Current Assets	17.36	24.74	45.17	76.62
Sub-total – Current assets	**2,595.78**	**3,058.59**	**3,022.60**	**2,580.45**
TOTAL – ASSETS	**3,571.50**	**4,120.78**	**4,116.98**	**3,689.93**

Other financial data

	30/09/2015	31/03/2015	31/03/2014	31/03/2013
Dividend (%)	-	-	-	-
Earnings Per Share (Rs.)	-	1.35	1.64	0.68
Return on Networth (%)	-	2.32	2.88	1.23
Book Value per Share (Rs.)	53.13	57.90	56.95	55.31

Contingent Liabilities – there are no contingent liabilities as on March 31, 2015 and September 30, 2015.

4.6 The Acquirers are the natural persons behind Preet Remedies Private Limited, the promoter of the Target Company and as such are deemed to belong to the promoter group.

4.7 The interest of the Acquirers and the PAC in the Target Company as on date are given below :

Name	Nature of interest in the Target Company		
	Sharheholding	Directorship	Others
Mr. Sanjeev Kumar	Nil	Managing Director	Nil
Mr. Satish Kumar	Nil	CFO, Director	Nil
Mr. Harpreet Singh Kalra	Nil	-	Nil
Mr. Sanjay Dhir	Nil	-	Nil
Preet Remedies Private Limited	16,12,650	-	Promoter

Mrs. Him Jyoti Dhir, wife of Mr. Sanjay Dhir, is on the Board of Directors of the Target Company.

4.8 The Acquirers and the PAC have not been prohibited by the Securities and Exchange Board of India (hereinafter referred to as “SEBI”) from dealing in securities, in terms of directions issued under Section 11B of the Securities and Exchange Board of India Act, 1992 (hereinafter referred to as “SEBI Act”) or under any of the Regulations made under the SEBI Act.

5. BACKGROUND OF THE TARGET COMPANY

5.1 Share Capital Structure of the Target Company

Paid-up Equity Shares	No. of Shares/voting rights	% of shares/voting rights
Fully paid-up Equity Shares	36,17,500	100.00
Partly paid-up Equity Shares	Nil	-
Total paid-up Equity Shares	36,17,500	100.00
Total voting rights	36,17,500	100.00

5.2 All the shares of the Target Company are listed and permitted for trading on BSE. They are not suspended for trading.

5.3 There are no outstanding convertible instruments / partly-paid up Equity Shares in the Target Company.

5.4 Composition of the Board of Directors :

Name	DIN	Designation
Mr. Sanjeev Kumar	01154896	Managing Director
Mr. Satish Kumar	00763060	Executive Director (CFO)
Mrs. Him Jyoti Dhir	02398927	Non-executive Director
Mr. Narang Singh	02483894	Independent Non-executive Director
Mr. Pawan Sharma	02512690	Independent Non-executive Director
Mr. Ashok Kumar Gupta	07330108	Independent Non-executive Director

Mr. Sanjeev Kumar and Mr. Satish Kumar are promoters of Preet Remedies Private Limited, a PAC and the promoter of the Target Company. Mrs. Him Jyoti Dhir is the wife of Mr. Sanjay Dhir, one of the Acquirers and also a promoter of PRPL. Apart from this, none of the Directors of the Target Company represents the Acquirers

5.5 The Target Company was incorporated as Shri Lakhavi Financial Services Limited under the Companies Act, 1956 on July 20, 1993 with the Registrar of Companies, Maharashtra at Mumbai. It received Certificate of Commencement of Business on August 11, 1993. The name of the Target Company was then changed to Shri Lakhavi Infotech Limited for which, a fresh Certificate of Incorporation consequent to change of name was obtained on July 11, 2000. Subsequently, the target Company's name was changed to Neelkanth Technologies Limited and a fresh Certificate of Incorporation was obtained on April 27, 2007. Upon incorporation, the Target Company's registered office was situated at Mumbai. The Target Company shifted its registered office to Chandigarh during the year 2011. The registered office of the Target Company is presently situated at Plot No. 194-195, 3rd Floor, Industrial Area, Phase II, Ram Darbar, Chandigarh – 160002.

5.6 The Target Company was originally promoted by Mr. Arvind Bohra, Mrs Sangeeta Bohra and Mr. Praful Bohra. Later during the year 2008, there was change in the ownership and management of the Target Company.

Preet Remedies Private Limited acquired controlling interest in the Target Company. In compliance with the Regulations 10 and 12 of the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 1997, PRPL made Open Offer to the then shareholders of the Target Company during July 2008.

There have been no merger/de-merger / spin off during the last 3 years involving the Target Company.

5.7 Financial Highlights of the Target Company

The brief audited financial details of the Target Company for the last 3 Financial Years are as under :

Profit & Loss Statement

(Rs. in lakhs)

Particulars	31/03/2015	31/03/2014	31/03/2013
Income from operations	-	-	-
Other Income	-	0.10	10.28
Total Income	-	0.10	10.28
Total Expenditure	5.10	4.38	15.10
PBDIT	(5.10)	(4.28)	(4.82)
Depreciation	0.92	1.36	1.69
Interest	-	-	-
PBT	(6.02)	(5.64)	(6.51)
Provision for Tax	0.62	-	-
PAT	(6.64)	(5.64)	(6.51)

Balance Sheet Statement

(Rs. in lakhs)

Particulars	31/03/2015	31/03/2014	31/03/2013
EQUITY AND LIABILITIES			
Shareholders' funds			
Share Capital	361.75	361.75	361.75
Reserves & Surplus	(165.31)	(156.81)	(151.17)
Networth	**196.44**	**204.94**	**210.58**
Noncurrent Liabilities			
Deferred tax liabilities (net)	0.68	0.68	0.68
Sub-total – Non-current liabilities	**0.68**	**0.68**	**0.68**
Current Liabilities			
Short-term borrowings	2.50		
Trade payables	174.39	174.39	174.19
Short-term provisions	0.22	0.17	0.17
Sub-total – Current liabilities	**177.11**	**174.56**	**174.36**
TOTAL – EQUITY & LIABILITIES	**374.23**	**380.18**	**385.62**

ASSETS			
Non-current Assets			
Fixed Assets	5.99	8.77	10.14
Long-term loans and advances	-	-	-
Sub-total – Non-current assets	**5.99**	**8.77**	**10.14**
Current Assets			
Inventories	125.10	125.10	125.10
Trade receivables	48.16	48.31	48.31
Cash and cash equivalents	4.55	3.40	7.52
Short term loans and advances	187.38	187.38	187.38
Other Current Assets	3.05	7.22	7.17
Sub-total – Current assets	**368.24**	**371.41**	**375.48**
TOTAL – ASSETS	**374.23**	**380.18**	**385.62**

Other Financial Data

	31/03/2015	31/03/2014	31/03/2013
Dividend (%)	-	-	-
Earnings Per Share (Rs.)	-	-	-
Return on Networth (%)	-	-	-
Book Value per Share (Rs.)	5.43	5.67	5.82

Unaudited financial results of the Target Company, for the six months period ended September 30, 2015 are as under (*based on financials as filed with BSE and Limited Review by the Statutory Auditors*)

Particulars	(Rs. in lakhs)
Income from operations	-
Other Income	-
Total Income	-
Total Expenditure	3.61
PBDIT	(3.61)
Depreciation	0.44
Interest/finance cost	-
PBT	(4.05)
Provision for Tax	-
(Loss) / Profit After Tax	-
Share Capital	361.75

5.8 Pre and Post - Offer Share holding pattern of the Target Company shall be as follows:

Category of the shareholder	Shareholding prior to the acquisition and offer (A)		Shares agreed to be acquired which triggered off the Regulation (B)		Shares to be acquired in open offer (Assuming full Acceptance) (C)		Shareholding after the acquisition and offer pursuant to the Regulations i.e. (A)+(B)+(C)=(D)		Remarks
	Nos	%	Nos	% #	Nos	% #	Nos	% #	
(1) Promoter Group (also being PAC)									
Preet Remedies Private Limited	16,12,650	44.58	-	-					
Total (1)	**16,12,650**	**44.58**	-	-					
(2) Acquirers									
Mr. Sanjeev Kumar	-	-	7,31,626	11.80					
Mr. Satish Kumar	-	-	3,87,378	6.25					
Mr. Harpreet Singh Kalra	-	-	7,31,626	11.80					
Mr. Sanjay Dhir	-	-	7,31,884	11.80					
			25,82,514	41.65					
Total (2)	-	-	**25,82,514**	**41.65**					
COMBINED HOLDING OF (1) AND (2)	1,612,650	44.58	**25,82,514**	**41.65**	**16,12,004**	**26.00**	**58,07,168**	**93.66**	Refer Note 1
(3) Parties to agreement other than 1 & 2	-	-	-	-	-	-	-	-	
Total (3)	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	
(4) Public									
a)FIs/MFs/FII/Banks	-	-	-	-					
b) Others	20,04,850	55.42	-	-					
Total (4)	**20,04,850**	**55.42**	**-**	**-**	**(16,12,004)**	**(26.00)**	**3,92,846**	**6.34**	
Total (1+2+3+4)	**36,17,500**	**100.00**	**25,82,514**	**41.65**	**-**	**-**	**62,00,014**	**100.00**	

on fully diluted post-preferential allotment

<u>Notes</u>

1. After the present Open Offer, the shareholding of PRPL and the Acquirers would be clubbed and classified as "Promoters / Promoter Group"
2. The actual Post-Offer Shareholding of Public would depend on the response and acceptance of the shareholders to this Open Offer.
3. As on September 30, 2015, there were about 700 shareholders in the Target Company.

5.9 Upon completion of this Offer, assuming full acceptance, the public shareholding in the Target Company will fall below the minimum public shareholding requirement as per the Securities Contract (Regulations) Rules as amended and the Listing Agreement entered into between the Target Company and the Stock Exchange. However, the Acquirers/PAC undertake to take necessary steps to facilitate compliances of the Target Company with the relevant provisions of the Listing Agreement within the period mentioned therein.

6. OFFER PRICE AND FINANCIAL ARRANGEMENTS

6.1 Offer price

6.1.1 The shares of the Target Company are listed on BSE. Its Scrip Code is 530697

6.1.2 The annual trading turnover of Shares of Neelkanth Technologies Limited during the preceding 12 calendar months prior to the month in which PA was made, i.e. during the months from November 2014 to October 2015 is given below :

Name of stock Exchange	Total no. of share traded during the 12 calendar months prior to the month in which PA was made.	Total No. of listed Shares	Annual Trading turnover (in terms of % to total listed shares)
BSE	**1,601**	**36,17,500**	**0.04%**

Based on parameters set out in Regulation 2(j) of SEBI SAST Regulations, the Equity Shares of the Target Company are infrequently traded.

6.1.3 Justification of offer price:

The offer price of Rs. 10/- per Equity Share of the Target Company has been determined after considering the following in terms of Regulations 8(1) and 8(2) of the SEBI SAST Regulations:

PARTICULARS	Price (Rs.)
1. Negotiated price (preferential allotment price proposed)	10.00
2. Volume weighted average price paid/payable for acquisitions during the 52 weeks preceding the date of public announcement	N.A.
3. Highest price paid/payable for acquisition during the 26 weeks preceding the date of public announcement	N.A.
4. Volume weighted average market price of shares for a period of 60 trading days immediately preceding the date of public announcement	8.23
5. Highest of the above	10.00
6. Offer Price	10.00

6.1.4 The Manager to the Offer, Arihant Capital Markets Limited does not hold any Equity Shares in the Target Company on its own account, as at the date of LOF. The Manager to the Offer further declare and undertake that they will not deal on their own account in the Equity Shares of the Target Company during the Offer Period.

6.2 Financial arrangements:

6.2.1 Assuming full acceptance, the total fund requirements for this Offer is Rs. 1,61,20,040/- (Rupees One Crore Sixty One Lakhs Twenty Thousand Forty only).

6.2.2 In accordance with Regulation 17 of the SEBI SAST Regulations, the Acquirers / PAC have deposited Rs. 1,62,00,000/- (Rupees One Crore Sixty Two Lakhs only) by way of cash, being over 100% of the entire amount of the consideration (assuming full acceptance by the shareholders) in an Escrow Account with Bank of India, Sector 35 Branch, Chandigarh, with exclusive authority to operate the account in favour of Arihant Capital Markets Ltd., the Manager to the Offer. The Acquirers / PAC have duly empowered the Managers to the Offer to realise the value of the Escrow Account in terms of Regulation 21(1) of the SEBI SAST Regulations

6.2.3 The Acquirers/PAC have adequate resources to meet the financial requirements of the Offer. The fund requirements will be met from existing sources/Net Worth. No separate borrowings from Indian Banks / Financial Institutions or sources such as NRIs are envisaged by the Acquirers/PAC. The Acquirers/PAC hereby declare and confirm that they have adequate and firm financial resources to fulfill the total financial obligation under the Offer

6.2.4 Mr. Himanshu Kansal, Partner, M/s Navneet & Company, Chartered Accountants, having their office at H. No. 1598, 1st floor, Sector 22-B, Chandigarh – 160 022 (Membership No. 524387; Firm Regn. No. 016128N), Tel: 9780139944; email:kansal.himanshu1@gmail.com has certified vide their certificate dated November 9, 2015 that the net worth of Mr. Harpreet Singh Kalra, Mr. Sanjay Dhir, Sanjeev Kumar, Mr. Satish Kumar and Preet Remedies Private Limited as on March 31, 2015 is Rs. 6,49,21,986/- (Rupees Six Crore Forty Nine lakhs Twenty One Thousand Nine Hundred Eighty Six only); Rs. 1,14,31,877/- (Rupees One Crore Fourteen Lakhs Thirty One Thousand Eight Hundred Seventy Seven only); Rs. 10,79,69,394/- (Rupees Ten Crore Seventy Nine Lakhs Sixty Nine Thousand Three Hundred Ninety Four only); Rs. 2,43,09,303/- (Rupees Two Crore Forty Three Lakhs Nine Thousand Three Hundred Three only) and Rs. 17,20,85,642/- (Rupees Seventeen Crore Twenty Lakhs Eighty Five Thousand Six Hundred Forty Two only), respectively, and that they have sufficient liquid assets as on date to fulfill the monetary obligation under this Open Offer.

6.2.5 Based on the above and in the light of the escrow arrangement, the Manager to the Offer is satisfied that firm arrangements have been put in place by the Acquirers/PAC to fulfill their obligations through verifiable means in relation to the Offer in accordance with the SEBI SAST Regulations.

7. TERMS AND CONDITIONS OF THE OFFER

7.1 **Operational terms and conditions :**

7.1.1 The Offer is not subject to any minimum level of acceptances from shareholders.

7.1.2 The Letter of Offer along with Form of Acceptance cum Acknowledgement will be mailed to all those shareholder(s) of the Target Company (except the Acquirers, PAC / deemed PACs) whose name appear on the Register of Members and to the beneficial owners of the shares of the Target Company whose names appear on the beneficial records of the Depository Participant, at the close of business hours on December 21, 2015 (“Identified Date”).

7.1.3 The Offer is subject to the terms and conditions set out in this Letter of Offer, the Form of Acceptance, the PA, the DPS and any other Public Announcements that may be issued with respect to the Offer.

7.1.4 The LOF along with the Form of Acceptance cum acknowledgement would also be available at SEBI's website, www.sebi.gov.in, and shareholders can also apply by downloading such forms from the website.

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

7.1.6 The acceptance of the Offer must be unconditional and should be on the enclosed Form of Acceptance-cum-Acknowledgement sent along with the other documents duly filled in and signed by the applicant shareholder(s).

7.1.7 Any equity shares that are subject matter of litigation or are held in abeyance due to pending court cases/attachment orders/ restriction from other statutory authorities wherein the shareholder may be precluded from transferring the equity shares during pendency of the said litigation are liable to be rejected if directions/orders regarding these equity shares are not received together with the equity shares tendered under the Offer.

7.2 Locked in shares – There are no locked-in shares held by the public shareholders to whom this open offer is being made.

7.3 **Persons eligible to participate in the Offer**

Except the Acquirers/PAC, deemed PACs and the Promoters of the Target Company, all the registered shareholders of the Target Company and unregistered shareholders who own the Equity Shares of the Target Company any time prior to the Closure of Offer, including the beneficial owners of the shares held in dematerialised form, are eligible to participate in the Offer.

7.4 **Statutory and Other Approvals**

7.4.1 Non-resident equity shareholders who wish to tender their equity shares in the Target Company in this Offer will be required to submit all the applicable Reserve Bank of India (hereinafter referred to as "**RBI**") approvals (specific or general) that they would have obtained for acquiring, the equity shares of the Target Company. In the event such RBI approvals are not submitted, the Acquirers/PAC reserve the sole the right to reject the equity shares tendered in the Offer. This Open Offer is subject to receipt of the requisite RBI approvals, if any, for acquisition of equity shares by the Acquirers/PAC from NRIs and OCBs.

7.4.2 As on the date of this detailed public statement, no statutory approvals, except as mentioned above, are required by the Acquirers/PAC to acquire the Equity Shares that are tendered pursuant to the Offer. However, the Offer would be subject to all statutory approvals that may become applicable at a later date.

7.4.3 In terms of Regulation 18(11) of the SEBI SAST Regulations, in the case of non-receipt of statutory approvals, SEBI has the power to grant extension of time for the purpose of making payment subject to, the Acquirers/PAC agreeing to pay interest to the Shareholders as may be directed by the SEBI.

8 PROCEDURE FOR ACCEPTANCE AND SETTLEMENT

8.1 The Open Offer will be implemented by the Acquirers/PAC through Stock Exchange Mechanism made available by BSE in the form of separate window (Acquisition Window) as provided under the SEBI SAST Regulations and Circular CIR/CFD/POLICY/CELL/1/2015 dated April 13, 2015 issued by SEBI.

8.2 BSE shall be the Designated Stock Exchange for the purpose of tendering Shares in the Open Offer.

8.3 The facility for acquisition of shares through Stock Exchange mechanism pursuant to Offer shall be available on the Stock Exchange in the form of a separate window (Acquisition Window).

8.4 The Acquirers alongwith PAC have appointed Arihant Capital Markets Limited ("Buying Broker") for the Open Offer through whom the purchases and settlement of Open Offer shall be made during the tendering period. The Contact details of the buying broker are as mentioned below:

Arihant Capital Markets Limited
#1011, Solitaire Corporate Park,
Guru Hargovindji Marg, Chakala,
Andheri (E), Mumbai – 400 093
Tel : 022-42254800; Fax : 022-42254880
Email: mbd@arihantcapital.com
Contact Persons: Mr. Amol Kshirsagar

8.5 All Shareholders who desire to tender their Shares under the Open Offer would have to approach their respective stock brokers ("Selling Broker"), during the normal trading hours of the secondary market during tendering period.

8.6 Separate Acquisition window will be provided by the stock exchange to facilitate placing of sell orders. The Selling Members can enter orders for demat Shares as well as physical Shares.

8.7 The cumulative quantity tendered shall be displayed on the exchange website throughout the trading session at specific intervals by the stock exchange during tendering period.

8.8 Procedure for tendering Equity Shares held in Dematerialised Form:

i. The Equity Shareholders who are holding the Equity Shares in demat form and who desire to tender their Equity Shares in this Offer shall approach their broker /Selling Member indicating details of Shares they wish to tender in Open Offer.
ii. The seller Member would be required to transfer the number of Equity Shares by using the settlement number and the procedure prescribed by the Clearing Corporation of India Ltd. (Clearing Corporation) for the transfer of Equity Shares to the Special

Account of the Clearing corporation before placing the bids/order and the same shall be validated at the time of order entry. The details of the Special Account of Clearing Corporation shall be informed in the issue opening circular that will be issued by BSE /Clearing Corporation.

iii. Shareholders will have to submit Delivery Instruction Slips ("DIS") duly filled in specifying market type as "Open Offer" and execution date alongwith other details to their respective broker so that Shares can be tendered in Open Offer.

iv. For Custodian participant order for demat Equity Shares early pay-in is mandatory prior to confirmation of order by the custodian. The Cutodians shall either confirm or reject orders not later than the close of trading hours on the last day of the offer period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed Custodian Participant orders, order modification shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.

v. Upon placing the bid, the seller member(s) shall provide Transaction Registration slip ("TRS") generated by the Exchange Bidding System to the shareholder. TRS will contain details of order submitted like Bid ID No., DP ID, Client ID, No of Shares tendered etc.

vi. In case of receipt of Shares in the special account of the Clearing Corporation and a valid bid in the exchange bidding system, the Open Offer shall be deemed to have been accepted, for demat Shareholders.

vii. The Eligible Persons will have to ensure that they keep the DP Account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Open Offer.

8.9 Procedure for tendering Equity Shares held in Physical Form:

i. The Equity Shareholders who are holding the Equity Shares in physical form and who wish to tender their Equity Shares in this Offer shall approach Selling Member and submit complete set of documents for verification procedure as mentioned below:
   (a) Form of Acceptance duly completed and signed in accordance with the instructions contained therein by sole/joint shareholders whose name(s) appears on the share certificate(s) and in the same order and as per the specimen signature lodged with the Target Company;
   (b) Original share certificate(s)
   (c) Valid share transfer deed(s) duly signed as transferor(s) by the sole/joint shareholder(s) in the same order and as per specimen signatures lodged with the Target Company and duly witnessed at the appropriate place.
   (d) Self attested PAN Card copy (in case of Joint holders, PAN card copy of all transferors)
   (e) Any other relevant document such as Power of Attorney, corporate authorization (including board resolution/ specimen signature)
   (f) Self attested copy of address proof such as valid Adhar Card, Voter ID, Passport

ii. The Seller Member(s) should place bids on the Exchange Platform with relevant details as mentioned on physical share certificate(s). The Seller Member(s) to print the Transaction Registration Slip (TRS) generated by the Exchange Bidding System. TRS will contain the details of order submitted like Folio No., Certificate No. Dist. Nos., No. of shares etc.

iii. The Seller Member/ Investor has to deliver the shares & documents along with TRS to the RTA. Physical Share Certificates to reach RTA within 2 days of bidding by Seller Member.
iv. Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the Physical Shares in Open Offer shall be subject to verification by RTA. On receipt of the confirmation from RTA the bid will be accepted else rejected and accordingly the same will be depicted on the exchange platform.
v. In case any person has submitted Equity Shares in physical form for dematerialisation, such Equity Shareholders should ensure that the process of getting the Equity Shares dematerialised is completed well in time so that they can participate in the Open Offer before Closing Date.

8.10 Procedure for tendering the shares in case of non receipt of Letter of Offer:

Persons who have acquired Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the Letter of Offer, may also participate in this Offer.

In case the Equity Shares are in dematerialised form: An Eligible Person may participate in the Offer by approaching their broker / Selling Member and tender Shares in the Open Offer as per the procedure mentioned in point 8.8 above

In case the Equity Shares are in physical form: An Eligible Person may participate in the Offer by confirming their consent to participate in this Offer on the terms and conditions of this Offer as set out in the PA, this DPS and the Letter of Offer. They can participate by submitting an application on plain paper giving details regarding their shareholding and relevant documents mentioned in paragraph 8.9 of this Letter of Offer to the selling broker. Equity Shareholders must ensure that the Tender Form, along with the TRS and requisite documents (as mentioned in paragraph 8.9 of this Letter of Offer) should reach the Registrar of the Company before 5:00 PM on the Closing Date. If the signature(s) of the Equity Shareholders provided in the plain paper application differs from the specimen signature(s) recorded with the Registrar of the Company or are not in the same order (although attested), such applications are liable to be rejected under this Open Offer. Alternatively, such holders of Equity Shares may also apply on the form of acceptance-cum-acknowledgement in relation to this Offer annexed to the Letter of Offer, which may be obtained from the SEBI website (www.sebi.gov.in) or from Registrar to the Offer.

8.11 Settlement Process

i. On closure of the Offer reconciliation for acceptances shall be conducted by the Manager to the Offer and the Registrar to the Offer and the final list shall be provided to the Stock Exchanges to facilitate settlement on the basis of Shares transferred to the account of clearing Corporation.
ii. The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.
iii. The payment will be made to the Buying Broker for settlement. For Equity Shares accepted under the Open Offer, the Seller Member / Custodian Participant will receive

funds payout in their settlement bank account. The Seller Members / Custodian Participants would pay the consideration to their respective clients.

iv. Trading Members should use the settlement number to be provided by the Clearing Corporation to transfer the Shares in favour of Clearing Corporation.

v. Excess demat shares or unaccepted demat Shares, if any, tendered by the Shareholders would be returned to the respective Seller Members by Clearing Corporation as part of the exchange payout process. In case of Custodian Participant orders, excess demat shares or unaccepted demat Shares, if any, will be returned to the respective Custodian Participant. The Seller Members / Custodian Participants would return these unaccepted shares to their respective clients on whose behalf the bids have been placed.

vi. Physical Shares, to the extent tendered but not accepted, will be returned back to the Shareholders directly by RTA.

vii. Every Seller Member, who puts in a valid bid on behalf of an eligible Person, would issue a contract note & pay the consideration for the Equity Shares accepted under the Open Offer and return the balance unaccepted demat Equity Shares to their respective clients. Buying Broker would also issue a contract note to the Acquirers for the Equity Shares accepted under the Open Offer.

viii. Shareholders who intend to participate in the Offer should consult their respective Seller Member for payment to them of any cost, charges and expenses (including brokerage) that may be levied by the Seller Member upon the Selling Shareholders for tendering Equity Shares in the Offer (secondary market transaction) . The consideration received by the selling Shareholders from their respective Seller Member, in respect of accepted Equity Shares, could be net of such costs, charges and expenses (including brokerage) and the Acquirers accept no responsibility to bear or pay such additional cost, charges and expenses((including brokerage) incurred solely by the selling shareholder.

8.12 Equity shares that are subject to any charge, lien or encumbrance are liable to be rejected except where 'no objection certificate' from lenders is attached with the Form of Acceptance.

8.13 The Letter of Offer along with the Form of Acceptance cum Acknowledgement would also be available at SEBI's website, www.sebi.gov.in, and shareholders can also apply by downloading such forms from the said website.

8.14 The Letter of Offer along with Form of Acceptance will be dispatched to all the eligible shareholders of the Target Company. In case of non receipt of the Letter of Offer, such eligible shareholders of the Target Company may download the same from the SEBI website (www.sebi.gov.in) or obtain a copy of the same from the Registrar to the Offer on providing suitable documentary evidence of holding of the equity shares of the Target Company

8.15 In case of delay in receipt of any statutory approval(s), SEBI has the power to grant extension of time to Acquirers for payment of consideration to the shareholders of the Target Company who have accepted the Open Offer within such period, subject to Acquirers agreeing to pay interest for the delayed period if directed by SEBI in terms of Regulation 18 (11) of the SEBI (SAST) Regulations, 2011.

9. MATERIAL DOCUMENTS FOR INSPECTION

Copies of the following documents are regarded as material documents and are available for inspection at 1011, Solitaire Corporate Park, 1st floor, Building No. 10, Guru Hargovindji Marg, Chakala, Andheri (E), Mumbai – 400 093, the Corporate Office of Arihant Capital Markets Limited, the Manager to the Offer. The documents can be inspected during normal business hours (11.00 A.M. to 3.00 P.M.) on all working days (except Saturdays and Sundays and Public/Bank Holidays) from the date of opening of the Offer up till the date of closure of the Offer.

a) Copy of certificates dated November 9, 2015 issued by Mr. Himanshu Kansal, Partner of M/s Navneet & Company, Chartered Accountants certifying the net worth Mr. Harpreet Singh Kalra, Mr. Sanjay Dhir, Mr. Sanjeev Kumar, Mr. Satish Kumar and Preet Remedies Private Limited and adequacy of liquid resources to fulfil the monetary obligations under the Open Offer.

b) Copy of Resolution passed by the Board of Directors of the Target Company on November 9, 2015 approving issue of Equity Shares on preferential basis

c) Copy of Notice dated November 9, 2015 convening Extraordinary General Meeting of the shareholders of the Target Company

d) Annual Reports of the Target Company for the financial years 2012–13, 2013-14 and 2014-15

e) Copy of Certificate of Incorproation, Memorandum and Articles of Association of PRPL

f) Annual Reports of the PRPL for the financial years 2012-13, 2013-14 and 2014-15

g) Copy of letter dated November 9, 2015 issued by Bank of India in respect of the Escrow Account opened in terms of the SEBI SAST Regulations

h) Copy of Memorandum of Understanding (MOU) dated November 9, 2015 executed between the Acquirers and the Managers to the Offer

i) A copy of Public Announcement dated November 9, 2015

j) Copy of Detailed Public Statement dated November 18, 2015

k) SEBI observation Letter dated __________ bearing reference No. __________

10. DECLARATION

1. In terms of Regulation 25(3) of the SEBI SAST Regulations, the Acquirers accept full responsibility for the information contained in the Letter of Offer, Form of Acceptance, Public Announcement and Detailed Public Statement and also for ensuring compliance with the SEBI SAST Regulations.

2. The Manager to the Offer hereby states that the person signing this Letter of Offer is the Acquirer and is also duly and legally authorised by the Board of Directors of the PRPL (PAC) to sign this Letter of Offer.

Signed by the Acquirers

SANJEEV KUMAR	SATISH KUMAR	HARPREET SINGH KALRA	SANJAY DHIR

Signed by the PAC
For Preet Remedies Private Limited

Director

Date: November 26, 2015

Encl.:

1. Form of Acceptance cum Acknowledgement
2. Share Transfer Form

For Equity Shareholders holding shares in ***DEMATERIALISED*** *form*

Tender Form

OFFER OPENS ON	************
OFFER CLOSES ON	************

For Registrar / collection centre use		
Inward No.	Date	Stamp

Status (*please tick appropriate box*)					
	Individual		FII		Insurance Co.
	Foreign Co.		NRI/OCB		FVCI
	Body Corporate		Bank / FI		Pension / PF
	VCF		Partnership/LLP		Others (*specify*)

To,
Harpreet Singh Kalra, Sanjay Dhir, Sanjeev Kumar, Satish Kumar ("Acquirers")
Preet Remedies Pvt Ltd ("PAC")
Chandigarh

Dear Sirs,

Sub: Open Offer for acquisition of upto 16,12,004 Equity Shares of Rs. 10/- each of Neelkanth Technologies Limited (Target Company) at a price of Rs. 10/- per Equity Share

1. I / We (having read and understood the Letter of Offer issued by the Acquirers) hereby tender / Offer my / our Equity Shares in response to the Open Offer on the terms and conditions set Out below and in the Letter of Offer.
2. Details of Equity Shares held and tendered / offered under the Offer :

	In figures	**In words**
Equity Shares held as on Identified Date (***********, 2015**)		
Number of Equity Shares Offered under the Open Offer		

3. I / We authorize you to buy Equity Shares offered (as mentioned above) and to issue instruction(s) to the Registrar to transfer the same in your name(s).
4. I / We hereby warrant that the Equity Shares comprised in this Tender Offer are offered under Open Offer free from all liens, equitable interest, charges and encumbrance.
5. I / We declare that there are no restraints/injunctions or other covenants of any nature which limits/restricts in any manner my/our right to tender Equity Shares under the Open Offer and that I/We am are legally entitled to tender the Equity Shares.
6. I/We agree that the Company will pay the Offer Price as per the Stock Exchange mechanism.
7. I/We agree to receive, at my own risk, the invalid/unaccepted Equity Shares under the Open Offer in the demat account from where I / We have tendered the Equity Shares in the Open Offer.
8. Details of Account with Depository Participant (DP):

Name of the Depository (tick whichever is applicable)		NSDL		CDSL
Name of the Depository Participant				
DP ID No				
Client ID				

9. Equity Shareholders Details:

<table>
<tr><td></td><td>1st/Sole holder</td><td colspan="2">Joint Holder 1</td><td colspan="2">Joint Holder 2</td><td>Joint Holder 3</td></tr>
<tr><td>Full Name(s)</td><td></td><td colspan="2"></td><td colspan="2"></td><td></td></tr>
<tr><td>PAN</td><td></td><td colspan="2"></td><td colspan="2"></td><td></td></tr>
<tr><td>Address of the 1st/ sole holder</td><td colspan="6"></td></tr>
<tr><td>Telephone of 1st / sole holder</td><td colspan="2"></td><td colspan="2">e-mail id of 1st / sole holder</td><td colspan="2"></td></tr>
<tr><td colspan="7"></td></tr>
<tr><td>Signature(s) *</td><td></td><td colspan="2"></td><td colspan="2"></td><td></td></tr>
</table>

***** *corporate must also affix rubber stamp and sign*

INSTRUCTIONS

1. This Offer will open on ************ and close on ************
2. This Tender form has to be read along with the Letter of Offer and is subject to the terms and conditions mentioned in the Letter of Offer and this Tender Form.
3. Shareholders who desire to tender their equity shares in the electronic form under the Open Offer would have to do so through their respective selling member by indicating the details of equity shares they intend to tender under the Open offer.
4. The Shareholders will have to ensure that they keep the DP Account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Open Offer as may be decided by the Company / Registrar to the Offer, in accordance with the SEBI SAST Regulations.
5. All documents sent by Eligible Persons will be at their own risk. Eligible Persons are advised to safeguard adequately their interests in this regard.

*(For Equity Shareholders holding shares in **PHYSICAL** form)*

Tender Form

OFFER OPENS ON	************
OFFER CLOSES ON	************

For Registrar / collection centre use		
Inward No.	Date	Stamp

Status (*please tick appropriate box*)					
	Individual		FII		Insurance Co.
	Foreign Co.		NRI/OCB		FVCI
	Body Corporate		Bank / FI		Pension / PF
	VCF		Partnership/LLP		Others (*specify*)

To,
Harpreet Singh Kalra, Sanjay Dhir, Sanjeev Kumar, Satish Kumar & Preet Remedies Pvt Ltd
Chandigarh

Dear Sirs,

Sub: Open Offer for acquisition of upto 16,12,004 Equity Shares of Rs. 10/- each of Neelkanth Technologies Limited (Target Company) at a price of Rs. 10/- per Equity Share

1. I / We (having read and understood the Letter of Offer issued by the Acquirers) hereby tender / Offer my / our Equity Shares in response to the Open Offer on the terms and conditions set Out below and in the Letter of Offer.
2. Details of Equity Shares held and tendered offered:

	In figures	**In words**
Equity Shares held as on Identified Date (***********, 2015**)		
Number of Equity Shares Offered under the Open Offer		

3. I / We authorize you to buy Equity Shares offered (as mentioned above) and to issue instruction(s) to the Registrar to transfer the same in your name(s).
4. I / We hereby warrant that the Equity Shares comprised in this Tender Offer are offered under Open Offer free from all liens, equitable interest, charges and encumbrance.
5. I / We declare that there are no restraints/injunctions or other covenants of any nature which limits/restricts in any manner my/our right to tender Equity Shares under the Open Offer and that I/We am are legally entitled to tender the Equity Shares.
6. I/We agree that the Company will pay the Offer Price only after due verification of the validity of the documents and that the consideration may be paid as per SEBI notified Stock Exchange mechanism.
7. Details of Share Certificate(s) enclosed:

Serial	Folio No.	Share Certificate No.	Distinctive Nos.		No. of Shares
			From	To	
1					
2					
3					
Total					

In case the number of folios and share certificates enclosed exceed 3 nos., Please attach a separate sheet giving details in the same format as above

8. Details of other Documents (duly attested) (Please √ as appropriate, if applicable) enclosed:

	Power of Attorney		Previous RBI approvals for acquiring the Equity Shares of Neelkanth Technologies Limited hereby tendered in the Open

			Offer
	Death Certificate		Succession Certificate
	Self attested copy of PAN		Corporate authorisations
	Others (please specify)		

9. Equity Shareholders Details:

	1st/Sole holder	Joint Holder 1	Joint Holder 2	Joint Holder 3
Full Name(s)				
PAN				
Address of the 1st/ sole holder				
Telephone of 1st / sole holder		e-mail id of 1st / sole holder		
Signature(s) *****				

***** *corporate must also affix rubber stamp and sign*

<u>INSTRUCTIONS</u>

1. This Offer will open on ************ and close on ************
2. This Tender Form has to be read along with the Letter of Offer and is subject to the terms and conditions mentioned in the Letter of Offer and this Tender Form.
3. Eligible Persons who wish to tender their Equity Shares in response to this Open Offer should submit the following documents to the selling member, who in turn would deliver the said documents along with the Transaction Registration Slip (TRS) to the RTA:
   a) The relevant Tender Form duly signed (by all Equity Shareholders in case shares are in joint names) in the same order in which they hold the shares.
   b) Original share certificates.
   c) Copy of the Permanent Account Number (PAN) Card.
   d) Transfer deed (Form SH-4) duly signed (by all Equity Shareholders in case shares are in joint names) in the same order in which they hold the shares.
   e) A self attested copy of address proof consisting of any one of the following documents i.e., valid Aadhaar Card, Voter Identity Card, Passport or driving license.
4. Eligible Persons should also provide all relevant documents in addition to above documents which may include (but not limited to):
   a) Duly attested Power of Attorney if any person other than the Eligible Persons has signed the relevant Tender / Offer Form.
   b) Notarized copy of death certificate / succession certificate / probated/Will, as applicable in case any Eligible Person has deceased.
   c) Necessary corporate authorisations, such as Board Resolution / Specimen Signature etc., in case of Companies.
5. All documents / remittances sent by or to Eligible Persons will be at their own risk and the Eligible Persons are advised to adequately safeguard their interests in this regard.
6. All documents as mentioned above shall be enclosed with the valid Tender Form otherwise the shares will be liable for rejection. The shares shall be liable for rejection on the following grounds amongst others:
   a) If any other company share certificates are enclosed with the Tender Form instead of the share certificate of the Company;
   b) Non-submission of Notarized copy of death certificate / succession certificate / probated/Will, as applicable in case any Eligible Person has deceased.
   c) If the Eligible Person(s) bid the shares but the Registrar does not receive the share certificate; or
   d) In case the signature in the Tender Form and Form SH-4 doesn't match as per the specimen signature recorded with Company / Registrar.