THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

OPEN OFFER
By
Smt. Sarayu Somaiya ('Acquirer')
residing at 113, Jupiter Apts, Cuffe Parade, Mumbai-400 005 and having office at 304 Maker Chambers V, 221 Nariman Point, Mumbai–400 021; Tel. No: 022-22042891; Fax: 022- 22884834.

to acquire upto 3,66,200 equity shares of Rs. 10/- each representing 20% of the voting capital at a price of Rs. 10/- per share, of

NEEMTEK ORGANIC PRODUCTS LIMITED (NOPL)
Regd. Off.: Unit No. 307, Solaris Premises II, Opp. L & T Gate No. 6, Saki Vihar Road, Powai, Andheri (East), Mumbai– 400 072; Tel: 022-28572937; Fax: 022-28572956.

These shares will be acquired in cash, in accordance with regulation 20 (2)(a) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereof (hereinafter referred to as 'Regulations').

This Offer is being made in compliance with regulation 10 & 12 and other provisions of Chapter III and in compliance with the Regulations.

The Offer is subject to the receipt of necessary approval(s), if any, from Reserve Bank of India under Foreign Exchange Management Act, 1999 and subsequent amendments there to for acquiring equity shares tendered by Non Resident Shareholders, if any. There are no other statutory approvals or approvals from the lenders required, for the acquisition of equity shares tendered pursuant to this Offer.

Shareholders who have accepted the Offer by tendering the requisite documents, in terms of the Public Announcement / Letter of Offer, can withdraw the same up to three working days prior to the date of Closure of the Offer i.e. on or before July 5, 2007.

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 i.e. June 29, 2007 or withdrawal of the Offer in terms of the regulation, the same would also be informed by way of a Public Announcement in the same newspapers where the original Public Announcement had appeared. Such revised Offer Price would be payable for all the shares tendered any time during the Offer & accepted under the Offer.

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

There was no Competitive Bid.

As the Offer Price cannot be revised during 7 working days prior to the Closing date of the Offers/ Bids, it would, therefore, be in the interest of the shareholders to wait till the commencement of that period to know the final Offer Price of each bid and tender their acceptance accordingly.

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

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
ASHIKA CAPITAL LIMITED 1008, 10th Floor, Raheja Centre, 214, Nariman Point, Mumbai-400021. Tel:022-66111700; Fax:022-66111710 E-Mail: mbd@ashikagroup.com **Contact Person: Mr. Narendra Kumar Gamini**	**Mondkar Computers Pvt. Ltd.,** 21, Shakil Niwas, Mahakali Caves Road, Andheri (East), Mumbai 400 093; Tel.:022-28366620; Fax:022-28262920; E-mail: info@mondkarcomputers.com **Contact Person: Mr. Devanand Dalvi**

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

Activities	Original Date & Day	Revised Date & Day
Public Announcement	April 12, 2007 (Thursday)	April 12, 2007 (Thursday)
Specified Date (for the purpose of determining the name of shareholders to whom the Letter of Offer will be sent)	April 21, 2007 (Friday)	April 21, 2007 (Saturday)
Last Date for a Competitive Bid, if any	May 3, 2007 (Thursday)	May 3, 2007 (Thursday)
Corrigendum to Public Announcement	June 12, 2007 (Tuesday)	June 12, 2007 (Tuesday)
Date by which the Letter Of Offer to be Despatched to shareholders	May 21, 2007 (Monday)	June 14, 2007 (Thursday)
Date of Opening of the Offer	May 31, 2007 (Thursday)	June 21, 2007 (Thursday)
Last date for revising the Offer Price/ Number of Shares	June 8, 2007 (Friday)	June 29, 2007 (Friday)
Last date for Withdrawal of Acceptance by Shareholders	June 14, 2007(Thursday)	July 5, 2007 (Thursday)
Date of Closing of the Offer	June 19, 2007 (Tuesday)	July 10, 2007 (Tuesday)
Date by which communicating rejection/acceptance and despatch of Cheques/Demand Drafts towards payment of consideration to be completed	July 4, 2007 (Wednesday)	July 25, 2007 (Wednesday)

RISK FACTORS:

Relating to the Transaction:

1. The Share Purchase Agreement(s) (Agreement) contains a clause that it is subject to the provisions of the Regulations and in case of non-compliance with any of the provisions of the Regulations, the Agreement(s) for such sale shall not be acted upon by the Sellers or the Acquirer.

Relating to the Offer:

2. The Offer involves an offer to acquire upto 3,66,200 equity shares of Rs. 10/- each representing 20% of voting capital of NOPL from its shareholders. In case of oversubscription in the Offer, as per the Regulations, acceptance would be determined on proportionate basis and hence there is no certainty that all the shares tendered by the shareholders in the Offer will be accepted.

3. The Shares tendered in the Offer in demat form will lie to the credit of a designated escrow account and the shares tendered in physical form will lie with the Registrar to the Offer, till the completion of the Offer formalities. 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 the shareholders on whether or not to participate in the Offer.

Relating to the Acquirer:

4. The Acquirer makes no assurance with respect to the future financial performance of the Target Company or with respect to their investment/divestment relating to their proposed shareholding in the Target Company.

5. The Acquirer's experience is not related to the main areas of operations of the Target Company.

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

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1. ABBREVIATIONS / DEFINITIONS

Acquirer	Smt. Sarayu Somaiya
BSE	Bombay Stock Exchange Limited, Mumbai
Eligible Persons for the Offer	All owners of shares registered or unregistered of NOPL (who own shares at any time prior to the Closure of the Offer) except Parties to the Agreement(s)
FEMA	Foreign Exchange Management Act, 1999
Form of Acceptance	Form of Acceptance cum Acknowledgement
Form of Withdrawal	Form of Withdrawal cum Acknowledgement
LOO or Letter of Offer	Offer Document
Manager to the Offer	Ashika Capital Limited
Negotiated Price	Rs. 10.00 per share
Non-Promoter Sellers	M/s. Rosswin Pharmaceuticals Pvt. Limited., M/s. Indiaco Capital Pvt. Ltd., Ms. Asha Girish Babu
Offer	Cash Offer being made by the Acquirer to acquire upto 3,66,200 Equity Shares of Rs. 10/- each representing 20% of voting capital of NOPL
Offer Price	Rs. 10.00 per share
PA / Public Announcement	Announcement of the Offer made by Acquirer on April 12, 2007 and June 12, 2007
Promoter Sellers	M/s. Inga Management & Investment Pvt. Ltd.
Purchase Consideration	Total consideration payable by the Acquirer to all the sellers
NOPL/Target Company	Neemtek Organic Products Limited
RBI	Reserve Bank of India
Registrar to the Offer / Registrar	Mondkar Computers Pvt. Ltd.
SEBI	Securities and Exchange Board of India
SEBI (SAST) Regulations or Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 1997 and subsequent amendments thereof
Specified Date	Date for the purpose of determining the names of Shareholders, as appearing in the Register of Members of NOPL, to whom the Letter of Offer should be sent, i.e. April 21, 2007

CURRENCY OF PRESENTATION

In this Letter of Offer, all references to “Rs.” are to Indian Rupees. In this Letter of Offer, any discrepancy in any table between the total and sums of the amount listed are due to rounding off.

2. DISCLAIMER CLAUSE

IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF 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 LETTER OF OFFER HAS BEEN SUBMITTED TO SEBI FOR A LIMITED PURPOSE OF OVERSEEEING WHETHER THE DISCLOSURES CONTAINED THEREIN ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE THE SHAREHOLDERS OF NEEMTEK ORGANIC PRODUCTS LIMITED TO TAKE AN INFORMED DECISION WITH REGARD TO THE OFFER. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR FINANCIAL SOUNDNESS OF THE ACQUIRER OR THE COMPANY WHOSE SHARES/CONTROL IS PROPOSED TO BE ACQUIRED OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE LETTER OF OFFER. IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE THE ACQUIRER IS 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 HER RESPONSIBILITY ADEQUATELY. IN THIS BEHALF, AND TOWARDS THIS PURPOSE, THE MANAGER TO THE OFFER ASHIKA CAPITAL LIMITED HAS SUBMITTED A DUE DILIGENCE CERTIFICATE DATED APRIL 18, 2007 TO SEBI IN ACCORDANCE WITH THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVER) REGULATIONS 1997 AND SUBSEQUENT AMENDEMENT(S) THEREOF. THE FILING OF THE LETTER OF OFFER DOES NOT, HOWEVER, ABSOLVE THE ACQUIRER FROM THE REQUIREMENT OF OBTAINING SUCH A STATUTORY CLEARANCES AS MAYBE REQUIRED FOR THE PURPOSE OF THE OFFER.

3. DETAILS OF THE OFFER

3.1. Background of the Offer

(a) This Offer is being made by **Smt. Sarayu Somaiya** (Acquirer), pursuant to regulation 10 & 12 and other provisions of Chapter III and in compliance with the Regulations.

(b) The Acquirer has entered into 4 Share Purchase Agreement(s) (hereinafter referred to as 'Agreements') on April 10, 2007 independently with each of the Sellers for the acquisition of 12,78,530 (Transaction Shares) fully paid up equity shares of Rs.10/- each, representing 69.83% of the equity share capital of the Target Company at a price of Rs. 10/- per equity share, payable in cash. The details of the Transaction Shares are as under:

S. No.	Name of the Seller (s)	No. of Shares	% of Voting Capital	Negotiated Price (Rs.)
A.	**Promoter Group:**			
1.	M/s. Inga Management & Investment P Ltd 3/12, Seema Society, N Dutta Marg Andheri (W), Mumbai – 400053.	8,46,070	46.21	Rs. 10.00 per share (Rupees Ten only)
	Sub-Total (A)	**8,46,070**	**46.21**	
B.	**Non-Promoter Group:**			
1.	M/s. Rosswin Pharmaceuticals Pvt. Ltd. 710 GIDC Estate, Chhtral, Gujarat 382729.	2,40,000	13.11	
2.	M/s. Indiaco Capital Pvt. Ltd. Surya Plaza, 214 Navipeth, LBS Road, Pune – 411030.	1,42,460	7.78	
3.	Ms. Asha Girish Babu B Wing, 206 Goregaon Link Road, Opp.Inorbit Mall, Goregaon (West) Mumbai – 400 090.	50,000	2.73	
	Sub-Total (B)	**4,32,460**	**23.62**	
	GRAND TOTAL (A+B)	**12,78,530**	**69.83**	

(c) Some of the main features of the Agreement(s) are mentioned below:

i. The Sellers have agreed to sell to the Acquirer 12,78,530 Equity Shares aggregating to 69.83% of voting capital of the Company, at a price of Rs.10.00 per share, and the Acquirer has agreed to purchase the said transaction shares.

ii. That the shares under Agreement(s) are free from all charges, encumbrances or liens and are not subject to any lock in period.

iii. That out of the Transaction Shares 2,90,000 shares are held in physical form and 9,88,530 shares are held in Demat form by the sellers.
iv. The actual delivery/transfer of the Shares in physical and Demat form will be completed only upon the completion of formalities under the Regulations.
v. The payment of aggregate purchase consideration of Rs.1,27,85,300(Rupees One Crore Twenty Seven Lakhs Eighty Five Thousand Three Hundred) is as below:

S. No.	Name of the Seller (s)	Cheque /DD No. dated 10/4/2007	Paid- Pre Offer (Rs.)	Payable- Post Offer (Rs.)
1.	M/s. Inga Management & Investment P Ltd	478966	42,30,350	42,30,350
2.	M/s. Rosswin Pharmaceuticals Pvt. Ltd.	478967/69	24,00,000	Nil
3.	M/s. Indiaco Capital Pvt. Ltd.	004641	14,24,600	Nil
4.	Ms. Asha Girish Babu	478970	5,00,000	Nil
	Total		**85,54,950**	**42,30,350**

vi. That the Sellers agree to abide by their obligations as contained in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 1997, as amended from time-to-time.
vii. That the Acquirer shall comply with all the requirements of the Regulations. In case of non-compliance of any provisions of the Regulations, the agreement(s) for such sale will not be acted upon by the Sellers or the Acquirer.

(d) The proposed change in control is consequent to the Agreement(s) whose salient features are described in 3.1 (c) above.

(e) The Acquirer, the Sellers and the Target Company have not been prohibited by SEBI from dealing in securities, in terms of direction under Section 11B of the SEBI Act or under any of the Regulations made under SEBI Act.

(f) After completion of all formalities relating to the acquisition and after complying with formalities required by the Regulations, the Board of Directors might be reconstituted to include nominee(s) of Acquirer.

(g) The Acquirer does not hold any Equity Shares of NOPL as on date of PA. The Acquirer has not acquired either directly or through any other person any Shares of NOPL during 12 months preceding the date of PA and the date of this Letter of Offer.

(h) Irrespective of the outcome of the Agreement(s), the Acquirer would complete the Offer formalities under the Regulations.

3.2. Details of the Proposed Offer

(a) The Acquirer made a Public Announcement of the Offer, which was published in all Editions of **Business Standard** (English), **Pratahkal** (Hindi) and **Lakshadeep** (Marathi) on April 12, 2007 in compliance with regulation 15 (1) of the Regulations. A Corrigendum to PA was also published in the above Newspapers on June 12, 2007. The Public Announcement as well as Corrigendum to PA is also available on SEBI's website at www.sebi.gov.in.

(b) The Acquirer proposes to acquire 3,66,200 Equity Shares of Rs. 10/- each, from the existing shareholders of NOPL (other than parties to the Agreement(s)), at a price of Rs. 10.00 per share ("Offer Price") representing 20% of its voting capital, payable in cash.

(c) The Offer is not subject to any minimum level of acceptances. The Acquirer will acquire all Equity Shares of NOPL that are tendered in terms of this Offer up to a maximum of 3,66,200 Equity Shares.

(d) For the purpose of this Offer, there is no Person Acting in Concert as per the provisions of the Regulation 2(1)(e) of the Regulations.

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

(f) The Acquirer has not acquired any shares of NOPL after the date of Public Announcement and up to the date of this Letter of Offer.

3.3. Object of the Offer

(a) The Offer to the shareholders of NOPL, as explained above, is made pursuant to regulations 10 & 12 of the Regulations for substantial acquisition of 12,78,530 equity shares accompanied by change in the control / management.

(b) The Acquirer intends to invest, incubate in corporate opportunities and also provide extensive insight and support on the development of the said business. The Acquirer will suitably strengthen the Company with set human resource capital as well as financial capital and intends to help grow the existing business of the Target Company. While the acquirer will impart support systems in the financial/human resources aspects for the existing business, they reserve the right to modify the present structure of the business in a manner which is useful to the larger interests of the shareholders. Any change in the structure that may be effected will be in accordance with the laws applicable. The acquirer will review various options available to use the existing structure of the corporate as also converge the long term plans of building multiple revenue streams under the existing corporate structure.

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

4. BACKGROUND OF THE ACQUIRER

4.1. Information about Acquirer:

Smt. Sarayu Somaiya, wife of Shri Rasik Somaiya aged about 63 years is a resident of 113, Jupiter Apts., Cuffe Parade, Mumbai – 400005 and having office at 304, Maker Chamber V, 221, Nariman Point, Mumbai-400 021. Tel. No: 022-22042891; Fax: 022- 22884834. Smt Sarayu Somaiya completed her Bachelor of Education in the year 1968 from Gujarat University and Master of Arts in the year 1989 from SNDT University. Smt.Sarayu Somaiya has successfully promoted number of companies having wide business interests. She has developed a pool of human talent who have demonstrated excellence in the management of various businesses. She has demonstrated her capability of leading various teams to a well structured growth driven company. She is on the Board of the companies whose details are disclosed below at point 4.4. She is not a member of the Board of Directors of any listed company.

Her Net worth as on 04.04.2007 is Rs. 517.20 lakhs as certified by Mr. Deepak Kanabar, (Membership No: 41157) Proprietor of M/s. D N Kanabar & Co., Chartered Accountants, having Office at 404, Maker Chambers V, Nariman Point, Mumbai-400021; Tel. No. 022-66356695/66356696; Fax No.:022-2202 0228 vide certificate dated 05.04.2007.

4.2. The Acquirer has promoted 8 entities which are engaged in various business as mentioned below. However, none of these entities are participating/interested in this Offer.

4.3. The compliances under Chapter II of SEBI (SAST) Regulations, 1997 is not applicable to the Acquirer since she does not hold any shares of NOPL except those agreed to be acquired in terms of Agreement(s).

4.4. The details of the companies promoted by the Acquirer are as under:

Span Capital Services Private Limited, incorporated on 9th December 1994 under the Companies Act 1956, is engaged in the business of Investments & Trading in securities. The Registered office of the company is situated at 304, Maker Chambers V, Nariman Point, Mumbai-400 021.The Authorised Capital of the company is Rs.200 Lakhs divided into 20,00,000 equity shares of Rs.10/- each. The Company is not a Sick Industrial Company. The shares of the company are not listed on any stock exchange.

Brief financials based on Audited Accounts for the last three years are given below:

(Amount – Rs. In Lacs)

Particulars	31.03.2007	31.03.2006	31.03.2005
Equity Share Capital	37.21	37.21	37.21
Reserves & Surplus (excluding Revaluation reserves)	540.70	543.43	546.13
Total Income	21.37	65.27	122.40
Profit After Tax (PAT)	(2.73)	(2.70)	2.71
Earnings Per Share (EPS) in Rs.	(0.73)	(0.73)	0.73
Net Asset Value (NAV) per share in Rs. (Equity shares of Rs.10/- each)	155.32	156.06	156.78

Source: Audited financial statements

India Technology Investments Private Limited was originally incorporated on 13th November 1992 under the Companies Act 1956 in the name and style of 'Fine Link Finance & Investment Company Private Limited'. Subsequently the name was changed to the present name with effect from 25th January 2000. The company is presently engaged in the business of Investment in securities. The Registered office of the company is situated at 304, Maker Chambers V, Nariman Point, Mumbai-400 021.The Authorised Capital of the company is Rs.500 Lakhs divided into 50,00,000 equity shares of Rs.10/- each. The Company is not a Sick Industrial Company. The shares of the company are not listed on any stock exchange.

Brief financials based on Audited Accounts for the last three years are given below:

(Amount - Rs. in Lacs)

Particulars	31.03.2007	31.03.2006	31.03.2005
Equity Share Capital	320.00	320.00	320.00
Reserves & Surplus (excluding Revaluation reserves)	110.99	99.37	24.80
Total Income	13.89	73.30	2.55
Profit After Tax (PAT)	11.62	74.57	0.65
Earnings Per Share (EPS) in Rs.	0.36	2.33	0.02
Net Asset Value (NAV) per share in Rs. (Equity shares of Rs.10/- each)	13.47	13.11	10.77

Source: Audited financial statements

Toral Finance & Trading Private Limited incorporated on 21st June 1990 under the Companies Act 1956 with the object of Investments in Securities. The Registered office of the company is situated at 304, Maker Chambers V, Nariman Point, Mumbai-400 021.The Authorised Capital of the company is Rs.100 Lakhs divided into 10,00,000 equity shares of Rs.10/- each. The Company is not a Sick Industrial Company. The shares of the company are not listed on any stock exchange.

Brief financials based on Audited Accounts for the last three years are given below:

(Amount - Rs. in Lacs)

Particulars	31.03.2007	31.03.2006	31.03.2005
Equity Share Capital	57.00	57.00	57.00
Reserves (excluding revaluation reserves)	0.10	0.10	0.10
Profit & Loss Debit Balance	(2.49)	(2.30)	(2.14)
Total Income	Nil	Nil	Nil
Profit After Tax (PAT)	(0.18)	(0.17)	(0.45)
Earnings Per Share (EPS) in Rs.	(0.03)	(0.03)	(0.08)
Net Asset Value (NAV) per share in Rs. (Equity shares of Rs.10/- each)	9.58	9.61	9.64

Source: Audited financial statements

Ganesh Keshav Securities Private Limited, incorporated on 16th Dec 1999 under the Companies Act 1956, is engaged in the business of Investment & Trading in Securities. The Registered office of the company is situated at 602, Maker Bhavan No. III, 21 New Marine Lines, Mumbai-400 020. The Authorised Capital of the company is Rs. 100 Lakhs divided into 10,00,000 equity shares of Rs.10/- each. The Company is not a Sick Industrial Company. The shares of the company are not listed on any stock exchange. The company is registered with SEBI as a member of Inter Connected Stock Exchange of (I) Ltd. with the Registration Number INB241086835 and Saurashtra Kutch Stock Exchange Ltd. as with the Registration Number INB181086837. It is also registered as a Sub Broker to ISE Securities & Services Ltd., member of Bombay Stock Exchange Limited, Mumbai (BSE) with the Registration Number INS013463836/01-10777. The said registrations are valid as on date.

Brief financials for the last three years are given below:

(Amount - Rs. in Lacs)

Particulars	31.03.2007	31.03.2006	31.03.2005
Equity Share Capital	78.43	78.43	78.43
Reserves (excluding revaluation reserves)	154.23	151.10	99.63
Total Income	542.07	604.67	494.35
Profit After Tax (PAT)	4.91	53.24	50.03
Dividend including Dividend Tax	1.79	1.77	4.42
Earnings Per Share (EPS) in Rs.	0.63	6.79	6.38
Net Asset Value (NAV) per share in Rs. (Equity shares of Rs.10/- each)	29.66	29.27	22.70

Source: Audited financial statements

Indian Market Watch.com Private Limited incorporated on 11th Jan 2000 under the Companies Act 1956 with the object of running a Portal. The Registered office of the company is situated at 304, Maker Chambers V, Nariman Point, Mumbai-400 021. The Authorised Capital of the company is Rs. 50.00 Lakhs divided into 5,00,000 equity shares of Rs.10/- each. The Company is not a Sick Industrial Company. The shares of the company are not listed on any stock exchange.

Brief financials based on Audited Accounts for the last three years are given below:

(Amount - Rs. in Lacs)

Particulars	31.03.2007	31.03.2006	31.03.2005
Equity Share Capital	50.00	50.00	50.00
Share Application Money	0.02	0.02	0.07
Profit & Loss Debit balance	(48.63)	(48.34)	(48.09)
Total Income	Nil	Nil	Nil
Profit After Tax (PAT)	(0.30)	(0.24)	(0.51)
Earnings Per Share (EPS) in Rs.	(0.06)	(0.05)	(0.10)
Net Asset Value (NAV) per share in Rs. (Equity shares of Rs.10/- each)	0.27	0.33	0.38

Source: Audited financial statements

Netesoft India Limited incorporated on 18th Jan 2000 under the Companies Act 1956 with the object of doing Software business. The Commencement of business certificate was obtained on 27th Jan 2000. The Registered office of the company is situated at 401/402/405/406, Bldg. No.2, Sector –1, Millenium Business Park, Mahape, Navi Mumbai-400 710. The Authorised Capital of the company is Rs. 500.00 Lakhs divided into 50,00,000 equity shares of Rs.10/- each. The Company is not a Sick Industrial Company. The shares of the company are not listed on any stock exchange. The website of the company is www.netesoft.com.

Brief financials based on Audited Accounts for the last three years are given below:

(Amount - Rs. in Lacs)

Particulars	*31.03.2007 (Un-audited)	31.03.2006 (Audited)	31.03.2005 (Audited)
Equity Share Capital	75.07	75.07	75.07
Reserves (excluding revaluation reserves)	720.87	355.04	161.56
Total Income	570.25	311.24	86.78
Profit After Tax (PAT)	374.39	197.71	30.98

Dividend including Dividend Tax	8.56	4.22	8.45
Earnings Per Share (EPS) in Rs.	49.87	26.34	4.13
Net Asset Value (NAV) per share in Rs. (Equity shares of Rs.10/- each)	106.03	57.30	31.52

Source: Audited financial statements

* Un-audited but certified by the Statutory Auditor of the company

Soft Circuit.com (India) Pvt. Limited incorporated on 22nd May 2000 under the Companies Act 1956 with the object of doing Software business. The Registered office of the company is situated at 416, Maker Bhavan No. III, 21 New Marine Lines, Mumbai-400 020. The Authorised Capital of the company is Rs. 50.00 Lakhs divided into 5,00,000 equity shares of Rs.10/- each. The Company is not a Sick Industrial Company. The shares of the company are not listed on any stock exchange.

Brief financials based on Audited Accounts for the last three years are given below:

(Amount - Rs. in Lacs)

Particulars	31.03.2007	31.03.2006	31.03.2005
Equity Share Capital	20.00	20.00	1.02
Share Application Money	38.07	23.57	19.50
Profit & Loss Debit Balance	(9.95)	(4.96)	(1.05)
Total Income	0.16	0.00	0.00
Profit After Tax (PAT)	(5.23)	(3.49)	(0.37)
Earnings Per Share (EPS) in Rs.	(2.61)	(1.75)	(3.60)
Net Asset Value (NAV) per share in Rs. (Equity shares of Rs.10/- each)	5.02	7.52	(0.32)

Source: Audited financial statements

India Internet Investments Private Limited incorporated on 21st June 2000 under the Companies Act 1956 with the object of carrying on Investments in Securities. The Registered office of the company is situated at 304, Maker Chambers V, Nariman Point, Mumbai-400 021. The Authorised Capital of the company is Rs. 70.00 Lakhs divided into 7,00,000 equity shares of Rs.10/- each. The Company is not a Sick Industrial Company. The shares of the company are not listed on any stock exchange.

Brief financials based on Audited Accounts for the last three years are given below:

(Amount - Rs. in Lacs)

Particulars	31.03.2007	31.03.2006	31.03.2005
Equity Share Capital	59.82	59.82	59.82
Share Application Money	2.00	1.50	1.00
Profit & Loss Debit Balance	(18.56)	(15.06)	(11.88)
Total Income	--	--	--
Profit After Tax (PAT)	(3.79)	(3.35)	(3.48)
Earnings Per Share (EPS) in Rs.	(0.63)	(0.56)	(0.58)
Net Asset Value (NAV) per share in Rs. (Equity shares of Rs.10/- each)	6.90	7.48	8.01

Source: Audited financial statements

4.5. Disclosures in terms of regulation 16(ix) of the Regulations:

a. The Acquirer intends to invest, incubate in corporate opportunities and also provide extensive insight and support on the development of the existing business of the Target Company. The Acquirer will suitably strengthen the Target Company with set human resource capital as well as financial capital and intends to help grow the existing business of the Target Company. While the acquirer will impart support systems in the financial/human resources aspects for the existing business, they reserve the right to modify the present structure of the business in a manner which is useful to the larger interests of the shareholders. Any change in the structure that may be effected will be in accordance with the laws applicable. The acquirer will review various options available to use the existing structure of the corporate as also converge the long term plans of building multiple revenue streams under the existing corporate structure.

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

5. DISCLOSURE IN TERMS OF REGULATION 21(2)

In the event, pursuant to this Offer, the public shareholding in the Target Company falls below 25% of its outstanding equity share capital, the Acquirer will, in accordance with Regulation 21(2) of the SEBI (SAST) Regulations, 1997, facilitate the Target Company to raise the level of public shareholding to the level specified for continuous listing in the Listing Agreement with the stock exchanges 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.

6. BACKGROUND OF THE TARGET COMPANY- NOPL

6.1. Brief History and Main Areas of Operations:

a. NOPL having its Registered Office at Unit No. 307, Solaris Premises II, Opp. L & T Gate No. 6, Saki Vihar Road, Powai, Andheri (East), Mumbai – 400 072; Tel: 022-28572937; Fax: 022-28572956, was originally incorporated on 22.09.1983 in the name and style of 'Ishwar Textiles Limited', under the Companies Act, 1956 in the State of Maharashtra and Certificate of Commencement of Business was obtained on 30.09.1983. The name was subsequently changed to 'Neemtek Organic Products Limited' with effect from 21.10.2003.

b. The Authorised Share Capital of the company is Rs. 300.00 Lakhs divided into 25,00,000 Equity Shares of Rs.10/- each and 50,000 4% Cumulative Redeemable Non Convertible Preference Shares of Rs. 100/- each. The Issued and Subscribed Share Capital is Rs. 183.10 Lakhs comprising of 18,31,000 fully paid-up Equity Shares of Rs.10/- each. There are no partly paid-up Equity Shares.

c. At the time of public issue, the Main Objects of the company were to carry on manufacturing and trading of textiles, fabrics, silks, yarns, threads, cottons etc. The Main objects of the company were subsequently changed in the year 2001 to carry on the business of Printing. Thereafter, the Main Objects of the company were further changed in the year 2003 to carry on the business of organic products including neem derived products and other natural and herbal products derived from organic inputs and the name of the company was consequently changed to the present name i.e. 'Neemtek Organic Products Limited'. The company has obtained all the necessary approvals under the Companies Act 1956 and completed all the required formalities.

d. NOPL is presently engaged in the manufacturing, marketing, import and export of all organic products including neem derived products such as fertilizers, pesticides, other organic products, granulated products and other natural and herbal products derived from organic inputs. The manufacturing facility of the company is located at Plot No. 1/273 A, MBT Road, Yeranthangal Village, Katpadi Taluk, Vellore District, Tamil Nadu- 632 519.

e. The Equity Shares of NOPL are presently listed on BSE.

f. The present promoters acquired 40,000 equity shares representing 16.33% of the paid-up equity share capital of Target Company at a price of Rs. 10/- per share through an Agreement dated 12.07.2003 and made an Open Offer for acquisition of upto 49,000 equity shares representing 20% of equity share capital at a price of Rs. 10/- per share in terms of SEBI (SAST) Regulations, 1997. All the formalities of the Open Offer have been complied with. The present promoter (Inga Management & Investment P Ltd) is engaged primarily in the areas of management and investment advisory services.

g. The company came out with the Rights Issue in November 2004 of 14.70 Lakhs equity shares of Rs.10 each for cash at par aggregating to Rs. 147.00 Lakhs in the ratio of Six equity shares for Every One equity share held (i.e. 6:1). The objects of the issue was to meet the working capital requirement and to provide the necessary start up capital required to tieup the manufacturing arrangement.

6.2. Share Capital Structure of NOPL:

Paid-up Equity Shares	No. of Shares/Voting Rights	% Shares/Voting Rights
Fully Paid-up Equity shares	18,31,000/18,31,000	100%/ 100%
Partly Paid-up Equity shares	Nil/Nil	Nil/Nil
Total paid-up Equity shares	18,31,000/18,31,000	100%/ 100%

6.3. Current Capital Structure of the Company:

Date of Allotment	No and % of Shares issued		Cumulative Paid-Up Capital (Rs.)	Mode of Allotment	Identity of Allottees	Status of Compliance
	No.	%				
22.09.1983	1400	0.076	14,000	Subscription to Memorandum	Subscribers to Memorandum	Complied
16.01.1984	2,43,600	13.304	24,50,000	Public Issue	Promoters & Others	Complied
03.02.2005	14,70,000	80.284	1,71,50,000	Rights Issue	Promoters & Others	Complied
12.09.2005	1,16,000	6.335	1,83,10,000	Preferential Allotment	Duke LLC Special Opportunities Fund	Complied
TOTAL	**18,31,000**	**100.00**	**1,83,10,000**			

6.4. There are no outstanding instruments in the nature of warrants / fully convertible debentures / partly convertible debentures etc. which are convertible into equity shares at any later date.

6.5. The Target Company has been complying with the applicable clauses of the Listing Agreement entered into with the Stock Exchange and no punitive action was taken against the company by the stock exchange. The target company has paid up to date Listing Fees to the stock exchange and the Company has addressed all investor's complaints as and when received and there is no pending complaint as on date.

6.6. Present Composition of the Board of Directors of NOPL:

As on date of PA [April 12, 2007], the Directors on the Board of NOPL were:

S. No.	Name & Designation	Address	Qualification	Experience	Date of Appointment
1.	Ms. Salisha Chandra Director	Flat III-A, Kalpak Gulistan, Perry Cross Road, Bandra (West), Mumbai – 400 050.	B.Sc., MBA	Having more than decade experience in the field of financial services specifically in risk management.	01.10.2004
2.	Mr. Prem Rajani Director	11, Palekar Chambers, Behind Metro Cinema, Mumbai-400002.	LL.B.	Founder and Partner of Rajani Associates, which is a law firm, specialized in various branches of law. He has more than 15 years experience having worked with leading advocates and solicitors.Area of expertise is in Corporate Law and related Matters	20.02.2004
3.	Mr. Ajay Sanghavi Director	192-7, 1st Floor, Pushp Kunj, Station Road, Wadala, Mumbai – 400038.	BE, MBA	Having 20 years industrial experience in the field of finance, general administration and turnaround strategy	30.01.2006

None of the above Directors are representing the Acquirer.

6.7. There has been no merger / de-merger or spin off involving NOPL since the Company's listing.

6.8. The Target company has made the necessary disclosures under 6(2), 6(4) and 8(3) of the Regulations for the year 1997-2002 to the Bombay Stock Exchange Limited, Mumbai (BSE) vide their letter dated July 4, 2002. Later on, the Target Company has received a Show Cause Notice from SEBI, vide letter no A&E/587/03 dated November 28, 2003, under Rule 4 of SEBI (Procedure for holing inquiry and imposing penalties by Adjudicating Officer) Rules, 1995 for the delay in compliance with the necessary disclosures under Chapter II of the Regulations. The Target Company has filed their reply with SEBI vide their letter dated December 10, 2003. Thereafter, the Target Company has received a letter no A&E/SVK/192/04 dated January 29, 2004 along with the Order dated January 28, 2004 passed by the Adjudicating & Enquiry Officer imposing a penalty of Rs. 1,00,000/- (Rupees One Lakh only). The Target Company has paid the said penalty through Demand Draft vide their letter dated February 23, 2004. The present Promoters/Sellers have complied with the applicable provisions of Chapter II compliances of the Regulations. Except the Promoters/Sellers, there are no other major shareholders who are holding 15% or more voting capital of the Target Company.

6.9. Financial Information:

Brief audited financials of NOPL for the last 3 Years and certified financial results for the period ended 31.12.2006 are as follows:

Profit & Loss Statement (Rs. in Lakhs)

For the Year/period ended	31.12.2006	31.03.2006	31.03.2005	31.03.2004
Income:				
Sales	64.68	40.90	0.76	4.80
Other Income	-	6.91	0.55	0.96
Increase/(Decrease) in Stock	28.77	(0.43)	(0.49)	2.56
Total Income	**93.45**	**47.38**	**0.82**	**8.32**
Total Expenditure	104.48	79.88	23.46	16.05
Profit/(Loss) before Interest, Dep.& Tax	(11.03)	(32.50)	(22.64)	(7.73)
Depreciation	4.09	3.04	0.28	0.07
Interest & Fin. Expenses	0.79	5.72	2.45	-
Profit/(Loss) before Tax	**(15.91)**	**(41.26)**	**(25.37)**	**(7.80)**
Prior period Expenses	0.01	-	0.27	-
Excess/Short Provision	(0.09)			
Provision for Deferred Tax/FBT	0.33	0.49	-	-
Profit/(Loss) after Tax	**(16.16)**	**(41.75)**	**(25.64)**	**(7.80)**

Balance Sheet (Rs. in Lakhs)

As at	31.12.2006	31.03.2006	31.03.2005	31.03.2004
Sources of Funds:				
Share Capital	183.10	183.10	171.50	24.50
Reserves & Surplus	27.34	27.34	4.14	4.14
Profit & Loss A/c (Debit Balance)	(87.22)	(71.05)	(29.31)	(3.67)
Networth	**123.22**	**139.39**	**146.33**	**24.97**
Secured Loans	-	-	-	-
Unsecured Loans	30.00	-	-	54.00
Total	**153.22**	**139.39**	**146.33**	**78.97**
Application of Funds:				
Net Fixed Assets	34.93	35.94	1.49	0.75
Technological work in Progress	25.00	25.00	25.00	
Trial run Expenses	7.89	7.89	-	
Net Current Assets	75.26	57.04	101.81	76.48
Misc. Exp. (not written off)	10.14	13.52	18.03	1.74
Total	**153.22**	**139.39**	**146.33**	**78.97**

Other Financial Data

For year ended	31.12.2006	31.03.2006	31.03.2005	31.03.2004
Dividend (%)	Nil	Nil	Nil	Ni
EPS (Rs.)	(0.89)	(2.35)	(5.09)	(2.98)
Return on Networth (%)	(14.37)	(33.17)	(19.98)	(33.57)
Book Value per share (Rs.)	6.18	6.87	7.48	9.48

Source: Annual Reports and certified financials

Networth = Equity Share Capital + Reserves and Surplus -Misc. Expenses – Profit & Loss Account (debit balance)
EPS = Profit after Tax / No. of shares outstanding
Return on Net Worth = Profit after Tax / Net Worth
Book Value per Share = Net Worth / No. of shares outstanding

Review of Operations of 2004-05 over 2003-04

NOPL aimed to be a major player in the organic products industry with a basket of products targeted at the agricultural/ herbal pharma and FMCG industries. With this end in view, NOPL commenced work on developing neem extract which is a core ingredient for some of these products. A facility was identified in South India which the company planned to use for the manufacture of neem extract. However, the owners of this facility faced some internal issues and further dependence on this unit may have compromised the interest of the company. As such, the company decided to put up its own facility for the manufacture of the core input at Vellore in Tamil Nadu.

In financial terms, the capitalization was completed in February 2005 and full fledged work on the new site commenced thereafter.

Review of Operations of 2005-06 over 2004-05

During 2004-05, NOPL completed the capitalization for its project and took steps towards identifying a new geographic area for the Neem extract manufacturing facility. This was done and during the year, NOPL successfully completed the civil and mechanical work for the commissioning of its plant at Vellore for the manufacture of Neem extract. The trial run for this plant commenced in the last quarter of FY 05-06. As such, the benefit of this plant could not be felt during this year. However, organic manure, which is an outsourced product was sold during the year and all efforts were made to carry out research and development activities for the products.

During the year, increase in sale is mainly due to commencement of sale of organic manure, which is an outsourced product. The increase in net loss was primarily on account of dependence on trading of the outsourced product and commercial production being under trail run.

Review of Operations of 2006-07 over 2005-06

During 2005-06, NOPL successfully completed the trial run for its Neem extract plant. During 2006-07, the company has started selling its products namely, Neem extract and organic manure, both of which are currently targeted at the agricultural sector. Concept selling in this industry is a time consuming activity and it needs to be persisted with for some more time before the company can go on to the next phase of growth. For the nine months period ended December 31, 2006, the company recorded a total income of Rs. 93.45 Lakhs on which it posted a loss of Rs. 15.91 Lakhs.

During the year, increase in sales was due to commencement of manufacturing and sale of their neem products in addition to sale of organic manure. The net loss is also reduced during the year as NOPL started earning profits from the products manufactured though it was not sufficient enough to absorb all the costs.

6.10. Pre and Post-Offer Shareholding Pattern of NOPL (Based on Voting Capital):

Shareholders' Category	Shareholding & Voting Rights prior to the Agreement(s)/ Acquisition and Offer		Shares / Voting Rights agreed to be Acquired which triggered off the Regulations		Shares/ Voting Rights to be Acquired in Open Offer (Assuming full acceptances)		Shareholding / Voting Rights after the Acquisition and Offer	
	(A)		(B)		(C)		(A)+(B)+(C)=(D)	
	No.	%	No.	%	No.	%	No.	%
1. Promoter Group								
a) Parties to Agreement	8,76,070	47.85	(8,46,070)	(46.21)	Nil	Nil	30,000	1.64
b) Promoters other than (a) above	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total (a+b)	**8,76,070**	**47.85**	**(8,46,070)**	**(46.21)**	**Nil**	**Nil**	**Nil***	**Nil***
2. Acquirers								
Smt. Sarayu Somaiya	Nil	Nil	12,78,530	69.83	3,66,200	20.00	16,44,730	89.83
Total (a+b)	**Nil**	**Nil**	**12,78,530**	**69.83**	**3,66,200**	**20.00**	**16,44,730**	**89.83**
3. Parties to Agreement other than (1) (a) & (2)	4,32,460	23.62	(4,32,460)	(23.62)	Nil	Nil	Nil	Nil
4. Public (Other than parties to Agreement(s), Acquirer)								
a. FIs/MFs/FIIs/Banks, SFIs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b. Others	5,22,470	28.53	Nil	Nil	(3,66,200)	(20.00)	1,86,270	10.17
Total (a+b)	**5,22,470**	**28.53**	**Nil**	**Nil**	**(3,66,200)**	**(20.00)**	**1,86,270**	**10.17**
GRAND TOTAL (1+2+3+4)	**18,31,000**	**100.00**	**Nil**	**Nil**	**Nil**	**Nil**	**18,31,000**	**100.00**

***The holding of erstwhile Promoter Group will be included in the public category after the completion of Offer formalities.

6.11. There are 194 Equity Shareholders under Public category as on 31.03.2007.

6.12. The Corporate Governance norms are not applicable to the company since the paid-up capital of the company is below Rs. 3.00 Crores.

6.13. Name and Contact details of the Compliance Officer:
Mr. K. Venkatramani, CS & CFO
Unit No. 307, Solaris Premises II, Opp. L & T Gate No. 6, Saki Vihar Road,
Powai, Andheri (East), Mumbai–400 072; Tel: 022-28572937; Fax: 022-28572956.

6.14. The changes in the holdings of the present Promoters Group is as under:

Year	No. of Shares Acquired (% of outstanding voting capital)	No. of Shares Sold (% of outstanding voting capital)	Cumulative No. of Shares (% of outstanding voting capital)	Status of Compliance
2003-04 (Through Agreement & Open Offer)	89,000 (36.33)	-	89,000 (36.33)	Complied
2004-05 (Subscription through Rights Issue)	9,37,070 (54.64)	-	10,26,070 (59.83)	Complied*
2006-07	-	1,50,000 (8.19)	876,070 (47.85)	Complied

*Exempted under 3 (1) (b) of the Regulations, since there is no change in control of the management of the company and made the necessary disclosures in the Letter of Offer about the intention of the promoter / persons in control to acquire additional shares beyond the entitlement incase of under-subscription in the issue. However the report under 3(4) has been filed with SEBI on May 29, 2007. SEBI may take appropriate action for the non-compliance or delay in compliance of the same.

7. OFFER PRICE AND FINANCIAL ARRANGEMENTS

7.1. Justification of Offer Price:

1. The shares of NOPL are listed only at Bombay Stock Exchange Limited, Mumbai (BSE) and are not traded on any Stock Exchange(s) under Permitted Category.

2. The annualized trading turnover during the preceding 6 calendar months prior to the month in which PA is made i.e. October 2006 to March 2007 (both Inclusive) at the Stock Exchange(s) is as under: -

Name of Stock Exchange	Total No. of Shares traded during 6 calendar months prior to the month in which PA was made.	Total No. of listed Shares	Annualized Trading turnover (in terms of % to total listed shares)
BSE	8,207	18,31,000	0.45

(Source: www.bseindia.com)

3. Based on the information available, the shares of NOPL are deemed to be infrequently traded in terms of Explanation (i) to regulation 20(5) of the Regulations and hence, the Offer Price has been determined taking into account the following parameters:

a.	Negotiated price under the SPA(s)	Rs. 10/-	
b.	Highest price paid by Acquirer for acquisition including by way of allotment in a public or rights Issue, if any, during the twenty six weeks period prior to the date of Public announcement	Not Applicable	
c.	Other Parameters	**For the year ended 31.03.2006**	**For the period ended 31.12.2006**
	Book Value per Share (Rs.)	6.87	6.18
	Return on Networth (%)	(33.17)	(14.37)
	Earning Per Share (annualized) (Rs.)	(2.35)	(0.89)

4. In view of the above, the Offer Price of Rs. 10/- per share under the proposed open offer is justified in terms of regulation 20(5) of the Regulations.

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

6. The Acquirer has not entered into any non-compete agreement.

7.2. Financial Arrangements:

1. The total fund requirement for the Offer assuming full acceptance of the Offer would be Rs. 36,62,000/- (Rupees Thirty Six Lakhs Sixty Two Thousand only) (i.e. 3,66,200 fully paid up equity shares of Rs. 10/- each at a price of Rs. 10/- per share).

2. In accordance with the provisions of regulation 28 of the Regulations, the Acquirer has created an escrow in the form of cash deposit of Rs. 9,25,000/- (Rs. Nine lakhs twenty five thousand only) in Account Number 0600350036476 with HDFC Bank Limited, Address: Maneckji Wadia Building, Ground Floor, Nanik Motwane Marg, Fort, Mumbai – 400 023 Tel No.: 022-66573535; Fax: 022-22705520 (Escrow Account). The amount placed in the Escrow Account is more than 25% of the maximum consideration payable under the offer. The Manager to the Offer is authorised to operate and realise the value of the Escrow Account in terms of the Regulations and accordingly HDFC Bank Limited have issued a Letter dated April 11 2007 in favour of Manager to the Offer confirming the same.

3. The Acquirer has adequate financial resources and has made firm financial arrangement for the implementation of the Offer in full out of its own sources / networth and no borrowings from Banks/ Financial Institutions is envisaged. Shri Deepak Kanabar (Membership No 41157) Proprietor of M/s. D. N. Kanabar & Co., Chartered Accountants, having office at 404, Maker Chambers V, 221, Nariman Point, Mumbai-4000021; Tel No. 022-56356695/96; Fax. 022-22020228, vide certificate dated April 10, 2007 have confirmed that the Acquirer has adequate resources to implement the Offer in full.

4. Based on the above, the Manager to the Offer is satisfied that the Acquirer has the ability to implement the Offer in accordance with the Regulations and firm arrangements for funds for payment through verifiable means are in place to fulfill the Offer obligations.

8. TERMS AND CONDITIONS OF THE OFFER

1. This Offer is being made to all the equity shareholders of NOPL (other than the Acquirer and the Sellers) whose names appear on the Register of Members of NOPL or on the beneficial record of the respective depositories, at the close of business hours on April 21, 2007 (the "Specified date") and to also those persons, who own the equity shares at any time prior to closure of the Offer, but are not registered shareholders.

2. The Letter of Offer, specifying the detailed terms and conditions, together with the Form of Acceptance-cum- Acknowledgement ("Form of Acceptance"), Form of Withdrawal and Transfer Deed (for shareholders holding equity shares in the physical form only) is being mailed to those shareholders of NOPL whose names appear on the Register of Members of NOPL and to the Beneficial Owners of the Equity Shares of NOPL whose names appear as beneficiaries on the record of the respective Depositories, at the close of business hours on April 21, 2007 (the "Specified Date"). Owners of equity shares at any time prior to the closure of the Offer but not registered as shareholder(s) are also eligible to participate in the Offer. No Letter of Offer together with a Form of Acceptance-cum-Acknowledgement will be mailed to the Acquirer and the Seller(s).

3. All owners of equity shares, registered or unregistered, except the parties to the Agreement(s) are eligible to participate in the Offer anytime before closure of the Offer.

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

the Open Offer in any manner whatsoever. A copy of the letter of offer (including Form of Acceptance) is expected to be available on SEBI's Website (http://www.sebi.gov.in) during the period the offer is open and may also be downloaded from the website for participating in the Offer.

5. None of the shares of NOPL are under lock-in.

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

7. To the best of knowledge and belief of the Acquirer, as on the date there are no other statutory approvals or approvals from the lenders required, for the acquisition of equity shares tendered pursuant to this Offer. If any other statutory approvals are required or become applicable, the Offer would be subject to the receipt of such other statutory approvals.

8. In case of delay in receipt of any approval, SEBI has the power to grant an extension of the time required for payment under the Offer provided that the Acquirer agrees to pay interest in accordance with regulation 22(12) of the Regulations. Further, if delay occurs on account of willful default by the Acquirer in obtaining the requisite approvals, regulations 22(13) of the Regulations will also become applicable.

9. In case the number of shares validly tendered in the Offer by the shareholders of NOPL are more than the shares to be acquired under the Offer (i.e. 3,66,200 Equity shares) then the Acquirers will accept shares on a proportionate basis subject to a minimum of 100 Shares or the entire holding if less than 100 shares, in case of physical mode, from each shareholder accepting this Offer, as per the provisions of the Regulations. Incase, the equity shares of NOPL are surrendered in dematerialized mode, minimum marketable lot is one (1) equity share only. The rejected applications/ documents will be sent by Registered Post.

10. Equity Shares tendered in the Offer by the shareholders of NOPL shall be free from lien, charges and encumbrances of any kind whatsoever.

11. Equity Shares, that are the subject matter of litigation or are held in abeyance due to pending court cases, such that the shareholder(s) of NOPL may be precluded from transferring the Equity Shares during pendency of the said litigation, are liable to be rejected unless directions/orders regarding the free transferability of such Equity Shares are received together with the Equity Shares tendered under the Offer prior to the date of closure of the Offer.

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

13. The consideration to those shareholders whose Shares or share certificates and /or other documents are found complete, valid and in order and accepted by Acquirers in part or in full will be made within 15 Days from the date of closing of the Offer. The Acquirer undertakes to pay interest pursuant to regulation 22(12) to the shareholders for the delay, if any, in payment of consideration. The consideration will be paid by crossed account payee cheques/demand drafts. Such considerations in excess of Rs. 1500/- or unaccepted Share Certificate(s), transfer deed(s) and other documents, if any, will be returned by Registered Post/Speed Post at the shareholders'/unregistered owners' sole risk to the sole/first shareholder/unregistered owner.

Equity Shares held in dematerialised form, to the extent not accepted, will be credited back to the beneficial owners' depository account with the respective depository participant as per the details furnished by the beneficial owner in the Form of Acceptance or otherwise. All despatches involving payment of a value upto Rs.1,500/- will be made under certificate of posting at the shareholders sole risk.

14. The instructions and provisions contained in the Form of Acceptance-cum-Acknowledgement and Form of Withdrawal constitute an integral part of the terms of this Offer.

9. PROCEDURE FOR ACCEPTANCE AND SETTLEMENT OF OFFER

1. Shareholders who hold the shares of NOPL and wish to tender their equity shares pursuant to the Offer will be required to submit the Form of Acceptance, original Share Certificate(s) and Transfer Deed(s) duly signed, Photocopy of the delivery instruction in "Off-market" mode or counterfoil of the delivery instruction in "Off- market" mode, duly acknowledged by DP in favour of the special depository account to the Registrars to the Offer, **Mondkar Computers Pvt. Limited** at their office mentioned below, so as to reach on or before the closure of the Offer, i.e. July 10, 2007 (Tuesday), in accordance with the instructions specified in the Letter of Offer and the Form of Acceptance.

Name & Address	Contact Person	Mode of Delivery
MONDKAR COMPUTERS PVT. LIMITED 21, Shakil Niwas, Mahakali Caves Road, Andheri (East), Mumbai 400 093. Tel.:022-28366620; Fax:022-28262920	**Mr. Devanand Dalvi**	Hand Delivery Registered Post / Speed Post

The documents can be tendered at any of the above centre between Monday to Friday from 10.30 am to 1.00 pm and 2.00 pm to 4.00 pm and on Saturdays from 10.00 am to 2.00 pm. The Registrars to the Offer will be closed on Sundays and other Public Holidays.

The equity shareholders who cannot hand deliver their documents at the address referred to above may send the same by registered post/ speed post, at their own risk, to the Registrar to the Offer at their office at Mumbai, so as to reach their office on or before the closure of the Offer i.e. July 10, 2007 (Tuesday).

2. Shareholders are advised to ensure that the Form of Acceptance cum Acknowledgement and other relevant documents are complete in all respects; otherwise the same is liable to be rejected. In the case of demated shares, the shareholders are advised to ensure that their shares are credited in favour of the special depository account before the closure of the Offer. The Form of Acceptance cum Acknowledgement of such demated shares not credited in favour of the special depository account before the closure of the Offer will be rejected.

3. Shareholders who wish to tender their shares under this offer should enclose the following documents duly completed:

a) For Equity Shares held in Physical Form:

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 on the Share Certificate(s).
- **Original Share Certificate(s).**
- Valid share Transfer Deed / 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 NOPL and duly witnessed at the appropriate place.

Unregistered Shareholders should enclose:

- **Form of Acceptance-cum-Acknowledgement** duly completed and signed in accordance with the instructions contained therein, or application on plain paper.
- **Original share certificate(s).**
- **Original broker contract note.**
- **Valid share Transfer Deed / Form(s)** as received from market.

The details of buyer should be left blank failing which, the same will be invalid under the Offer. Unregistered shareholders should not sign the transfer deed. The transfer deed should be valid for transfer. No indemnity is required from unregistered shareholders.

Notwithstanding that the signature(s) of the transferor(s) has/have been attested, if the signature(s) of the transferor(s) differs from the Specimen signature(s) recorded with NOPL or are not in the same order, such shares are liable to be rejected under the open offer even if the Offer has been accepted by bonafide owner of such shares.

b) For Equity shares held in Demat form: -

The Registrar to the Offer has opened a Special Depository Account with HDFC Bank Limited, (Registered with NSDL), styled "MCPL Escrow Account - NOPL Open Offer", whose details are as under: -

DP Name:	HDFC Bank Limited
DP ID Number:	IN 301151
Client ID Number:	22052020
ISIN	INE 706D01018
Market	'Off-market'
Depository:	National Securities Depository Ltd.

Shareholders having their beneficiary account in CDSL have to use Inter depository delivery instruction slip for the purpose of crediting their shares in favour of the Special Depository Account.

Beneficial Owners should enclose:

- **Form of Acceptance-cum-Acknowledgement** duly completed and signed in accordance with the instructions contained therein, by all the beneficial owners whose names appear in the beneficiary account, as per the records of the respective depository
- **Photocopy of the delivery instruction** in "Off-market" mode or counterfoil of the delivery instruction in "Off-market" mode, duly acknowledged by DP in favour of the special depository account.

For each delivery instruction, the beneficial owner should submit a separate Form of Acceptance. All beneficial owners maintaining accounts with CDSL are required to fill in an additional inter depository slip, maintained with the DP while giving instructions to their respective DPs.

In case of non receipt of the aforesaid documents, but receipt of the shares in the special depository account, the Offer shall be deemed to be accepted. The Form of Acceptance-cum-Acknowledgement for which corresponding shares have not been credited to the special depository account as on the date of closure of the Offer will be rejected.

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

5. The share certificate(s), share transfer form, Form of Acceptance-cum-Acknowledgement and other documents, if any should be sent only to the Registrar to the Offer, at the address

mentioned above. **They should not be sent to the Manager to the Offer or the Acquirer or the Target Company.** The above-mentioned documents can be sent to the Registrar to the Offer on all days except Sundays and public holidays.

6. In case of unregistered owners or shareholders who have not received the Letter of Offer, they may send their consent to the Registrar to the Offer, on a plain paper stating the Name, Address, Number of Shares held, Number of Shares offered, along with the documents as mentioned above, so as to reach the Registrar to the Offer on or before the closure of the Offer, or in the case of beneficial owners, they may send the application in writing to the Registrar to the Offer, on a plain paper stating the Name, Address, Number of Shares held, Number of Shares offered, DP name, DP ID, beneficiary account number and a photocopy of the delivery instruction in "off-market" mode or counterfoil of the delivery instruction in the "off-market" mode, duly acknowledged by the DP, in favour of the aforesaid special depository account, so as to reach the Registrar to the Offer, on or before the closure of the Offer. No indemnity is required from the unregistered owners.

   Unregistered owners should not sign the transfer deed and the transfer deed should be valid for transfer.

   Shareholders of NOPL who have sent their equity shares for transfer should submit, Form of Acceptance duly completed and signed, copy of the letter sent to NOPL (for transfer of said shares) and acknowledgement received thereon and valid share transfer form. Shareholders who have sent their physical shares for dematerialisation should submit their form of acceptance as applicable along with the copy of the demat request form (DRF) duly acknowledged by their DP. However they have to ensure that the corresponding credit of the dematerialized shares is received in the escrow depository account on or before closure of the Offer.

   The eligible persons can write to the Manager to the Offer requesting for the Letter of Offer and Form of Acceptance cum Acknowledgement and fill up the same in accordance with the instructions given therein, so as to reach the Registrar to the Offer, on or before the Closure of the Offer.

   Alternatively, the Letter of Offer and Form of Acceptance cum Acknowledgement will be available on SEBI's website at www.sebi.gov.in from the date of opening of the Offer. The eligible persons can download the Form of Acceptance cum Acknowledgement from the SEBI's website and apply in the same.

7. Non resident shareholders should also enclose copy of permission received from RBI for the shares held by them in NOPL 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. The equity shareholders, who are desirous of withdrawing their acceptances tendered in the Offer, can do so upto three working days prior to the date of the Closure of the Offer i.e. on or before July 5, 2007 (Thursday). The withdrawal option can be exercised by submitting the 'Form of Withdrawal' (separately enclosed with Letter of Offer) to the Registrar to the Offer, so as to reach them on or before July 5, 2007 (Thursday). In case of non-receipt of 'Form of Withdrawal', the withdrawal option can be exercised by making an application on plain paper along with the following details:
   a) **In case of Physical Shares:** Name, Address, distinctive numbers, folio nos., number of shares tendered/withdrawn, and
   b) **In case of Dematerialised Shares:** Name, Address, number of shares tendered/withdrawn, DP name, DP ID, Beneficiary account number and a photocopy of the delivery instruction in "Off-market" mode or counterfoil of the delivery instruction in "Off-market" mode, duly acknowledged by the DP in favour of the Special Depository Account.

Shares [Physical /Dematerialised form] withdrawn by the shareholders would be returned by the Registered post.

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

9. Unaccepted Share Certificate(s), 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. Shares held in demat form to the extent not accepted will be credited back to the beneficial owners' depository account with the respective depository participant as per the details furnished by the beneficial owner in the Form of Acceptance cum Acknowledgement.

10. The Registrar to the Offer will hold in trust the Shares / Share Certificates, Transfer Deed(s), Shares lying in credit of the special depository account, Form of Acceptance cum Acknowledgement, if any, and the transfer form(s) on behalf of the shareholders of the Target Company who have accepted the Offer, till the cheques / drafts for the consideration and / or the unaccepted shares / share certificates are despatched / returned.

10. DOCUMENTS FOR INSPECTION

Copies of the following documents will be available for inspection at the office of the Manager to the Offer, **Ashika Capital Limited**, 1008, 10th Floor, Raheja Centre, 214, Nariman Point, Mumbai-400021, on any working day between 10.00a.m to 2.00p.m during the period the Offer is open i.e., from June 21, 2007 (Thursday) to July 10, 2007 (Tuesday):

i) Copies of 4 Share Purchase Agreement (s) executed between Acquirer & Sellers dated April 10, 2007, which triggered off the Offer.
ii) Memorandum & Articles of Association of NOPL along with Certificate of Incorporation.
iii) Audited results of NOPL for the financial years ended 31.03.2004, 31.03.2005, 31.03.2006 and certified results for the period ended 31.12.2006.
iv) Copy of Letter of Offer dated 9.11.2004 related to the Rights Issue of NOPL.
v) Memorandum & Articles of Association alongwith Certificate of Incorporation and Audited Annual Reports for the relevant years of the companies promoted by the Acquirer.
vi) Chartered Accountant's Certificate dated April 5, 2007 certifying the Net worth of Smt. Sarayu Somaiya (Acquirer).
vii) Chartered Accountant's Certificate dated 10.04.2007 certifying the adequacy of financial resources with Acquirer to fulfill the Open Offer obligations.
viii) Letter from HDFC Bank Ltd. dated April 11, 2007 confirming the amount kept in an escrow account and empowering the Manager to the Offer in accordance with the Regulations.
ix) Copy of confirmation regarding opening of Special Depository Account in the name and Style of "MCPL ESCROW ACCOUNT - NOPL OPEN OFFER".
x) Published copies of the Public Announcement made on April 12, 2007 and Corrigendum to PA made on June 12, 2007.
xi) Copy of the Letter No. CFD/DCR/HB/TO/95691/07 dated June 8, 2007 from SEBI in terms of Provisions of regulation 18(2).
xii) Other relevant documents such as:
    a. Copy of the Memorandum of Understanding between the Acquirer & the Manager to the Offer dated April 10, 2007.
    b. Copy of the consent letter dated April 10, 2007 received from Mondkar Computers Pvt. Ltd., the Registrar to the Offer.
    c. Copies of undertakings from Target Company and the Acquirer.

11. DECLARATION BY THE ACQUIRER

The Acquirer accepts full responsibility for the information contained in PA made in this regard, Letter of Offer and also for ensuring compliance with the Regulations.

The Manager to the Offer hereby states that the person signing this Letter of Offer is the Acquirer.

Place: Mumbai
Date: June 12, 2007.

Sarayu Somaiya (Acquirer)

Attached: Form of Acceptance cum Acknowledgement and Withdrawal

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THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT

Date:

From:

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

To
MONDKAR COMPUTERS PVT. LIMITED
21, Shakil Niwas, Mahakali Caves Road,
Andheri (East), Mumbai 400 093.

Dear Sir,

Sub: Open Offer to acquire upto 3,66,200 Equity Shares of Rs. 10/- each at a price of Rs. 10/- per share, representing 20% of voting capital of NOPL by Smt. Sarayu Somaiya ('Acquirer')

I/We refer to the Letter of Offer dated June 12, 2007 for acquiring the equity shares held by me/us in **Neemtek Organic Products Limited**. I/We, the undersigned have read the Letter of Offer and understood their contents and unconditionally accept the terms and conditions as mentioned therein.

For Shares held in Physical Form:
I/We hereby irrevocably & unconditionally 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:

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

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

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

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

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

I/We have executed an off-market transaction for crediting the shares via

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

to the Special Depository Account named “MCPL Escrow Account – NOPL Open Offer” with the following particulars:

DP Name:	HDFC Bank Limited
DP ID Number:	IN 301151
Client ID Number:	22052020
ISIN	INE 706D01018
Market	‘Off-market’
Depository:	National Securities Depository Ltd.

I/We note and understand that the shares would lie in the special depository account until the time the Acquirer dispatches 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 confirm that the equity shares of, **Neemtek Organic Products Limited** which are being tendered herewith by me/us under this Offer, are free from liens, charges and encumbrances of any kind whatsoever.

Non - resident shareholders should enclose No objection Certificate / Tax Clearance Certificate from the income tax authorities under the Income Tax Act, 1961 indicating the amount of tax to be deducted by the Acquirer before remitting the consideration otherwise tax will be deducted at the maximum marginal rate as may be applicable to the category of shareholder on the consideration payable by the Acquirer.

I/We authorize the Acquirer to accept the shares so offered which it 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, share certificate(s)/ shares in respect of which the Offer is not found valid/not accepted without specifying the reasons thereof.

I/We authorize the Acquirer and the Registrar to the Offer and the Manager to the Offer to send by Registered Post/UPC as may be applicable at my/our risk, the draft/cheque, in full and final settlement of the amount due to me/us and/or other documents or papers or correspondence to the sole/first holder at the address mentioned below

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 NAME (S)	**SIGNATURE (S)**
First/sole Holder		
Joint Holder 1		
Joint Holder 2		
Joint Holder 3		

Address of First/Sole Shareholder: ____
____

Place: ________________   Date: ____________________

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

So as to avoid fraudulent encashment in transit, the shareholder(s) may provide details of bank account of the first/sole shareholder and the cheque or demand draft for the consideration will be drawn accordingly.
Name of the Bank: ______________________________ Branch: _____________________
Account Number: ___________________ Savings/Current/Others(please specify)___________

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S. No. **MONDKAR COMPUTERS PVT. LIMITED (Acknowledgement Slip)**

21, Shakil Niwas, Mahakali Caves Road, Andheri (East), Mumbai 400 093.
Tel.:022-28366620; Fax:022-28262920; E-mail: info@mondkarcomputers.com

Received from Mr./Ms/Smt.:___________________________________

Address:____

Folio Number__________ DP ID ___________Client ID_________

Signature of the Official Date of receipt	Stamp of Registrar to the Offer

Number of Share Certificates Enclosed _____________
Certificate Numbers _________
Total Number of Shares Enclosed: ______

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

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

FORM OF WITHDRAWAL

You have an 'OPTION TO WITHDRAW' the acceptance tendered in response to the Offer any time upto three working days prior to the date of closure of Offer i.e. on or before July 5, 2007 (Thursday). In case you wish to withdraw your acceptance please use this form.	**OFFER SCHEDULE**	
	Offer Opens on	**: June 21, 2007 (Thursday)**
	Last Date of Withdrawal	**: July 5, 2007 (Monday)**
	Offer Closes on	**: July 10, 2007 (Tuesday)**

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

From:

Tel.: Fax: E-mail:

To
MONDKAR COMPUTERS PVT. LIMITED
21, Shakil Niwas, Mahakali Caves Road,
Andheri (East), Mumbai 400 093.

Dear Sir,

Sub: Open Offer to acquire upto 3,66,200 Equity Shares of Rs. 10/- each at a price of Rs. 10/- per share, representing 20% of voting capital of NOPL by Smt. Sarayu Somaiya ('Acquirer')

I/We refer to the Letter of Offer dated June 12, 2007 for acquiring the equity shares held by me/us in **Neemtek Organic Products 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, 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 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 on or before the last date of withdrawal i.e. **July 5, 2007 (Thursday)**.

I / We note 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 and also for the non-receipt of shares held in the dematerialized form in the DP account due to inaccurate / incomplete particulars/ instructions.

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

For Shares held in Physical Form:
The particulars of tendered original Share Certificate(s) and duly signed Transfer Deed(s) are detailed below:

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

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

For Shares held in Demat Form:
I / We hold the shares in dematerialized form and had executed an off-market transaction for crediting the shares to the 'MCPL Escrow Account - NOPL Open Offer' as per the following particulars:

DP Name:	HDFC Bank
DP ID Number:	IN 301151
Client ID Number:	22052020
ISIN	INE 706D01018
Market	'Off-market'
Depository:	National Securities Depository Ltd.

Please find enclosed a photocopy of the depository delivery instruction(s) duly acknowledged by DP. The particulars of the account from which my / our shares have been tendered are as follows:

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

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

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

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

Yours faithfully,
Signed and Delivered:

	Full Name of the Shareholders	Address	Signature
First/sole Holder			
Joint Holder 1			
Joint Holder 2			
Joint Holder 3			

Address of First/Sole Shareholder:____

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

Place:__________________ Date:____________________

INSTRUCTIONS

1. In case of shares held in joint names, names should be filled up in the same order in the Form and in the transfer deed(s) as the order in which they hold shares in **Neemtek Organic Products Limited**, and should be duly witnessed. This order cannot be changed or altered nor can any new name be added for the purpose of the Offer.
2. In case where the signature is subscribed by thumb impression, the same shall be verified and attested by a Magistrate, Notary Public or Special Executive Magistrate or a similar authority holding a Public Office and authorized to use the seal of his office.

3. In case of bodies corporate, certified copies of appropriate authorization (including Board/shareholder resolutions, as applicable) authorizing the sale of shares along with specimen signatures duly attested by a bank must be annexed. The common seal should also be affixed.

4. Shareholders should enclose the following:-
Registered Shareholders should enclose:
- Duly signed and completed Form of Withdrawal.
- Copy of the Form of Acceptance cum Acknowledgement/ Plain paper application submitted and the Acknowledgement slip.
- In case of partial withdrawal, Valid Share Transfer form(s) duly signed as transferors by all registered shareholders (in case of joint holdings) in the same order and as per specimen signatures registered with Target Company and duly witnessed at the appropriate place.

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

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S. No. **MONDKAR COMPUTERS PVT. LIMITED** **(Acknowledgement Slip)**

21, Shakil Niwas, Mahakali Caves Road, Andheri (East), Mumbai 400 093.
Tel.:022-28366620; Fax:022-28262920; E-mail: info@mondkarcomputers.com

Received Form of Withdrawal from Mr. / Ms. / Smt..: ____

Address: ____
____

Folio Number_________ DP ID ___________Client ID_________

Number of Shares tendered ___________

Number of Shares withdrawn __________________

Signature of the Official Date of receipt	Stamp of Registrar to the Offer

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PRINTED MATTER

BOOK POST

To

If undelivered, please return to:
MONDKAR COMPUTERS PVT. LTD.,
21, Shakil Niwas, Mahakali Caves Road,
Andheri (East), Mumbai 400 093.
Tel.:022-28366620; Fax:022-28262920.
E-mail: info@mondkarcomputers.com