THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This Letter of Offer **('LoF')** is sent to you as a Shareholder(s) of Nylofils India Limited **('Target Company')**. If you require any clarifications about the action to be taken, you may consult your stockbroker or investment consultant or Manager to the Offer or Registrar to the Offer. In case you have recently sold your shares in the Target Company, please hand over this Letter of Offer and the accompanying Form of Acceptance-cum-Acknowledgement and Transfer Deed(s) to the Members of Stock Exchange through whom the said sale was affected.

OPEN OFFER BY

Mr. Raghuveer Sakuru ('Acquirer 1')

Residing at Plot#78, Sai Durga Enclave, Agrahara Village, Yelahanka, Bengaluru-560 064
Contact No.: +91 90081 58811**, E-Mail:** sakuruuraghuvveer@gmail.com

AND

Mrs. Anita Sakuru ('Acquirer 2')

Residing at Plot#78, Sai Durga Enclave, Agrahara Village, Yelahanka, Bengaluru-560 064
Contact No.: +91 90081 58822, **E-Mail:** saniithha@gmail.com

to the existing shareholders of

NYLOFILS INDIA LIMITED ('NIL'/'Target Company')
(*CIN*: *L05005AP1992PLC013697*)
Registered Office: 46-11-29/1, Danavaipeta, Opp. Rajahmundry Hospital, Rajahmundry-533 103, Andhra Pradesh.
Tel. No.: +91 883 3290404, **Fax No.:** +91 883 2460896, **E-Mail:** info@nylofils.com
Website: www.nylofils.com

To acquire upto 14,26,300 fully paid-up Equity Shares of ₹10 each representing 26% of the Share Capital and 28.31% of the Voting Capital of the Target Company at a price of ₹3.60 (Rupees Three and Paise Sixty only) per fully paid-up Equity Share **('Offer Price')**, payable in cash

- This Offer is being made by the Acquirers pursuant to Regulation 3(1) and 4 of SEBI (SAST) Regulations 2011.
- This Offer is not conditional upon any minimum level of acceptance by the shareholder(s) of the Target Company.
- As on date of this Letter of Offer, there are no statutory approvals required to acquire equity shares that are validly tendered pursuant to this Open Offer. However, the Open Offer would be subject to all the statutory approvals that may become applicable at a later date but before the completion of the Open Offer.
- If there is any upward revision in the Offer Price/Offer Size at any time up to three (3) working days prior to commencement of the Tendering Period i.e. up to September 08, 2015 (Tuesday) in terms of the SEBI (SAST) Regulations, 2011, the same would also be informed by way of an announcement in the same newspapers where the Detailed Public Statement **('DPS')** was published. Such revised Offer Price would be payable to all the shareholders, who have validly tendered their shares anytime during the Tendering Period to the extent their shares have been verified and accepted under the Offer, by the Acquirers. If the Offer is withdrawn pursuant to Regulation 23 of the SEBI (SAST) Regulations, 2011, the same would be communicated within two (2) working days by an announcement in the same newspapers in which the DPS had been published.
- **There was no Competitive Bid.**
- A copy of the Public Announcement **('PA')**, Detailed Public Statement **('DPS')** and this Letter of Offer **('LoF')** (including Form of Acceptance cum Acknowledgment) are also available on the website of Securities and Exchange Board of India **('SEBI')** at www.sebi.gov.in.

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
Mark Corporate Advisors Private Limited *CIN:U67190MH2008PTC181996* 404/1, The Summit Business Bay, Sant Janabai Road (Service Lane), Off W. E. Highway, Vile Parle (East), Mumbai-400 057 **Telefax.:**+91 22 2612 3207/08 **E-Mail:** openoffer@markcorporateadvisors.com **Contact Person:** Mr. Manish Gaur **SEBI Reg. No.:** INM000012128	**System Support Services** 89, Andheri-Kurla Road, (Next to Logitech Park, Above McDonalds), Sakinaka, Andheri (E), Mumbai-400 072. **Tel No.:** +91 22 2850 0835 **Fax No.:** +91 22 2850 1438 **E-Mail:** sysss72@yahoo.com/ zoebsss@hotmail.com **Contact Person :** Mr. Mahendra Mehta/ Mr. Zoeb Sutarwala **SEBI Reg. No.:** INR00000502

Offer Opens on:	September 11, 2015 (Friday)	**Offer Closes on:**	September 28, 2015 (Monday)

SCHEDULE OF ACTIVITIES PERTAINING TO THE OFFER:

Nature of Activity	Original Day & Date	Revised Day & Date
Date of the PA	Wednesday, May 27, 2015	Wednesday, May 27, 2015
Date of publishing the Detailed Public Statement	Wednesday, June 03, 2015	Wednesday, June 03, 2015
Last date for filing of Draft Letter of Offer with SEBI	Wednesday, June 10, 2015	Wednesday, June 10, 2015
Last date of a competing offer	Wednesday, June 24, 2015	Wednesday, June 24, 2015
Latest date by which SEBI's observations will be received	Wednesday, July 01, 2015	Wednesday, August 26, 2015
Identified Date*	Friday, July 03, 2015	Friday, August 28, 2015
Last date by which the Letter of Offer will be dispatched to the Shareholders' (*Except the Acquirers and the Selling Shareholders*) as on the identified date	Friday, July 10, 2015	Friday, September 04, 2015
Last Date for revising the Offer Price/number of shares	Tuesday, July 14, 2015	Tuesday, September 08, 2015
Last date by which the recommendation of the committee of Independent Directors of the Target Company will be given and published	Wednesday, July 15, 2015	Wednesday, September 09, 2015
Date of public announcement for Opening the Offer	Thursday, July 16, 2015	Thursday, September 10, 2015
Date of Commencement of the Tendering Period (Offer opening date)	Friday, July 17, 2015	Friday, September 11, 2015
Date of Closing of the Tendering Period (Offer closing date)	Thursday, July 30, 2015	Monday, September 28, 2015
Last date for communicating Rejection/acceptance and payment of consideration for accepted equity shares or equity share certificate/return of unaccepted share certificates/credit of unaccepted shares to demat account	Thursday, August 13, 2015	Tuesday, October 13, 2015

**Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer will be sent. It is clarified that all the shareholders (registered or unregistered) of the Target Company (except the Acquirers and the Selling Shareholders/Sellers) are eligible to participate in this Offer any time during the tendering period of the Offer.*

RISK FACTORS:

Given below are the risks related to the proposed Offer and those associated with the Acquirers:

Relating to the Proposed Offer:

1) This Offer is not subject to the receipt of any statutory approvals. However, in case of any such applicability on a later date and therefore, in the event that either the statutory approvals or regulatory approvals, if any, are not received in a timely manner or there is any litigation to stay the Offer, or SEBI instructs the Acquirers not to proceed with the Offer, then the Offer process may be delayed beyond the schedule of activities indicated in this Letter of Offer. Consequently, the payment of consideration to the public shareholders of 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 Acquirers agreeing to pay interest for the delayed period, if directed by SEBI, in terms of Regulation 18(11) of the SEBI (SAST) Regulations.

2) In case of over-subscription in the Offer, as per the SEBI (SAST) Regulations, acceptance would be determined on a proportionate basis and hence there is no certainty that all the shares tendered by the shareholders in the Offer will be accepted.

3) The Registrar to the Offer will hold in trust the dematerialized shares credited to the Demat Escrow Account, Share Certificates, Form of Acceptance, if any, and the Transfer Deed(s) on behalf of the shareholders of the Target Company who have accepted the Offer, till the completion of the Offer formalities.

4) Shareholders who tender the Equity Shares in acceptance of the Offer shall not be entitled to withdraw their shares, even if the acceptance of equity shares under this Offer and despatch of consideration are delayed.

Relating to the Acquirers:

1) The Acquirers makes no assurance with respect to the financial performance of the Target Company and their investment/divestment decisions relating to their proposed shareholding in the Target Company.

2) The Acquirers cannot provide any assurance with respect to the market price of the Equity Shares of the Target Company before, during or after the Offer and expressly disclaims any responsibility or obligation of any kind (except as required by applicable law) with respect to any decision by any Shareholder on whether to participate or not to participate in the Offer.

3) The Acquirers and the Manager to the Offer accepts no responsibility for the statements made otherwise than in the Public Announcement(PA)/Detailed Public Statement (DPS)/Letter of Offer (LoF) and anyone placing reliance on any other sources of information, not released by the Acquirers, would be doing so at his / her / its own risk.

The risk factors set forth above pertain to the Offer and do not relate to the present or future business or operations of the Target Company or any other matters and are neither exhaustive nor intended to constitute a complete or comprehensive analysis of the risks involved in or associated with the participation by any Shareholder in the Offer. Each Shareholder of the Target Company is hereby advised to consult with legal, financial, tax, investment or other advisors and consultants of their choosing, if any, for further risks with respect to each such Shareholder's participation in the Offer.

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1. ABBREVIATIONS/DEFINITIONS

Acquirer 1	Mr. Raghuveer Sakuru
Acquirer 2	Mrs. Anita Sakuru
ASE	Ahmedabad Stock Exchange Limited, Ahmedabad
BSE	BSE Limited, Mumbai
CDSL	Central Depository Services (India) Limited
Companies Act	Companies Act, 1956, as amended or modified from time to time and the Companies Act, 2013
CP	Conditions Precedent
DP	Depository Participant
DPS / Detailed Public Statement	Detailed Public Statement relating to the Offer published on June 03, 2015 (Wednesday)
Eligible Persons for the Offer	All owners (registered or unregistered) of Equity Shares of the Target Company who own the shares at any time before the Closure of the Offer (*except the Acquirers and the Selling Shareholders/Sellers*).
Equity Shares	Fully paid-up Equity Shares of the Target Company of the face value of ₹10 (Rupees Ten only) each
Escrow Account	Shall have the meaning given to it in paragraph 6.2 (2) of this Letter of Offer
Escrow Amount	Shall have the meaning given to it in paragraph 6.2 (2) of this Letter of Offer
Escrow Bank	IndusInd Bank Limited
FEMA	Foreign Exchange Management Act, 1999, as amended from time to time
FII	Foreign Institutional Investor registered with SEBI
Form of Acceptance	Form of Acceptance cum Acknowledgement, accompanying with this Letter of Offer
Identified Date	August 28, 2015 (Friday) i.e. date falling on the tenth (10th) Working Day prior to the commencement of Tendering Period, for the purposes of determining the Public Shareholders to whom this Letter of Offer shall be sent
IFSC	Indian Financial System Code
Income Tax Act	Income Tax Act, 1961, as amended from time to time
₹/ INR / Rs.	Indian Rupees, the legal currency of India
Letter of Offer/LoF	This Letter of Offer dated August 31,2015
Manager / Manager to the Offer	Mark Corporate Advisors Private Limited
MICR	Magnetic Ink Character Recognition
NA/N.A.	Not Applicable
NECS	National Electronic Clearing System
NEFT	National Electronic Funds Transfer
Non-Resident Shareholder(s)	Persons resident outside India as defined under FEMA, holding Equity Shares of the Target Company
NRI	Non-Resident Indian
OCBs	Overseas Corporate Bodies
Offer period	Period from the date of entering into an agreement, to acquire Shares, Voting Rights in, or control over a Target Company requiring a Public Announcement, or the date of Public Announcement, and the date on which the payment of consideration to Shareholders who have accepted the Open Offer is made, or the date on which the Open Offer is withdrawn.
Offer/Open Offer	The Open Offer is made by the Acquirers to the Public Shareholders to acquire upto 14,26,300 Equity Shares, representing 26% of the Share Capital and 28.31% of the Voting Capital of the Target Company
Offer Price	₹3.60 (Rupees Three and Paise Sixty only) per fully paid-up Equity Share
Offer Size	Upto 14,26,300 fully paid-up Equity Shares representing 26% of the Share Capital and 28.31% of the Voting Capital of the Target

	Company at a price of ₹3.60 (Rupees Three and Paise Sixty only) per equity share, aggregating to ₹51,34,680 (Rupees Fifty One Lacs Thirty Four Thousand Six Hundred Eighty only)
PA / Public Announcement	Public Announcement of the Offer issued by the Manager to the Offer, on behalf of the Acquirers on May 27, 2015 (Wednesday)
Promoters	Promoter and Promoter Group of Nylofils India Limited as per Clause 35 of the Listing Agreement entered with the Stock Exchange
Public Shareholder(s)	The Equity Shareholder(s) of The Target Company other than the Acquirers and the Selling Shareholders/Sellers
RBI	Reserve Bank of India
Registrar / Registrar to the Offer	System Support Services
RTGS	Real Time Gross Settlement
Sale Shares	23,09,255 fully paid-up Equity Shares of ₹10 each
SEBI	Securities and Exchange Board of India
SEBI Act	Securities and Exchange Board of India Act, 1992, as amended or modified from time to time
SEBI (SAST) Regulations, 2011/ SEBI (SAST) Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and subsequent amendments thereof
Sellers/Selling Shareholders	Promoter/Promoter Group of the Target Company
Share Capital	54,85,500 Equity Shares of ₹10 each.
SPA	Share Purchase Agreement entered on May 27, 2015
Stock Exchange(s)	BSE Limited, Mumbai ('BSE') and Ahmedabad Stock Exchange Limited, Ahmedabad ('ASE')
Target Company/NIL	Nylofils India Limited
Tendering Period	Period within which Shareholders of the Target Company may tender their Equity Shares in acceptance to the Offer, i.e. the period between and including September 11, 2015 (Friday) and September 28, 2015 (Monday)
Voting Capital	Paid-up Equity Share Capital of ₹503.74 Lakhs comprising of 45,89,238 Equity Shares of ₹10 each fully paid up and 8,96,262 Equity Shares partly paid up of ₹10 each (paid-up to the extent of ₹5.00 per share).

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 OVERSEEING WHETHER THE DISCLOSURES CONTAINED THEREIN ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE SHAREHOLDERS OF NYLOFILS INDIA LIMITED TO TAKE AN INFORMED DECISION WITH REGARD TO THE OFFER. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR FINANCIAL SOUNDNESS OF THE ACQUIRERS OR THE COMPANY WHOSE SHARES AND 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 MANAGER TO THE OFFER IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT ACQUIRERS DULY DISCHARGE THEIR RESPONSIBILITY ADEQUATELY. IN THIS BEHALF, AND TOWARDS THIS PURPOSE, THE MANAGER TO THE OFFER, MARK CORPORATE ADVISORS PRIVATE LIMITED HAS SUBMITTED A DUE DILIGENCE CERTIFICATE DATED JUNE 09, 2015 (TUESDAY) TO SEBI IN ACCORDANCE WITH THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENT(S) THEREOF. THE FILING OF THIS LETTER OF OFFER DOES NOT, HOWEVER, ABSOLVE THE ACQUIRERS FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE OFFER.

3. DETAILS OF THE OFFER

3.1 BACKGROUND OF THE OFFER

3.1.1. This Open Offer is being made by Mr. Raghuveer Sakuru (‘Acquirer 1’) and Mrs. Anita Sakuru (‘Acquirer 2’) (hereinafter collectively referred to as ‘Acquirers’) to the Equity shareholders of Nylofils India Limited (hereinafter referred to as ‘NIL’/‘Target Company’) pursuant to and in compliance with regulation 3(1) and 4 of SEBI (SAST) Regulations, 2011 to acquire upto 14,26,300 fully paid-up Equity Shares of ₹10 each representing 26% of the Share Capital and 28.31% of the Voting Capital of the Target Company (‘Offer Size’) at a price of ₹3.60 (Rupees Three and Paise Sixty only) per Equity Share (‘Offer Price’), payable in cash, subject to the terms and conditions set out in the PA, DPS and the LoF that will be sent to the public shareholders of the Target Company.

3.1.2. The Acquirers have entered into a Share Purchase Agreement (‘SPA’) with the existing Promoters/Sellers for the entire Shareholding held by them i.e. 23,09,255 Equity Shares representing 42.10% of the Share Capital and 45.84% of the Voting Capital.

3.1.3. Following are the details regarding the transactions which triggered the Open Offer:

Pursuant to the Share Purchase Agreement ('SPA') entered between the Acquirers and the Promoter/Promoter Group of the of the Target Company dated May 27, 2015, the Acquirers have agreed to purchase entire Promoter/Promoter Group holding i.e. 23,09,255 fully paid-up Equity Shares representing 42.10% of the Share Capital and 45.84% of the Voting Capital of ₹10 each at ₹3.60 (Rupees Three and Paise Sixty only) per Equity Share. The details of the same are as under:

Sr. No.	Name, PAN & Address	Part of Promoter Group (Yes/ No)	Details of Shares/Voting Rights held by the Selling Shareholders					
			Pre Transaction			Post Transaction		
			No of Shares	% of Share Capital	% of Voting Capital	No of Shares	% of Share Capital	% of Voting Capital
1)	**Mr. Venkateshwara Rao Vetcha** *PAN*: ABGPV2170B *Address*: 9-15-1, Jillavari Lane,	Yes	8,45,852	15.42%	16.79%	Nil	Nil	Nil

Sr. No.	Name, PAN & Address	Part of Promoter Group (Yes/ No)	Details of Shares/Voting Rights held by the Selling Shareholders					
			Pre Transaction			Post Transaction		
			No of Shares	% of Share Capital	% of Voting Capital	No of Shares	% of Share Capital	% of Voting Capital
	Gunduvari Street, Rajahmundry-533 101							
2)	**Mrs. Kali Kumari Vetcha** *PAN*: ADSPV1478Q *Address*: 46-11-29/1, Danavaipeta, Opp. Rajahmundry Hospital, Rajahmundry-533 103	Yes	9,19,819	16.77%	18.26%	Nil	Nil	Nil
3)	**Mr. K L Prasad** *PAN*: AEJPK1660F *Address*: 9-15-1, Jillavari Lane, Gunduvari Street, Rajahmundry-533 101	Yes	33,050	0.60%	0.66%	Nil	Nil	Nil
4)	**Mrs. K V Ratnamala** *PAN*: ATXPK2243J *Address*: 9-15-1, Jillavari Lane, Gunduvari Street, Rajahmundry-533 101	Yes	1,22,334	2.23%	2.43%	Nil	Nil	Nil
5)	**Mr. V Ramalingayya Vetcha** *PAN*: AOAPV5158C *Address*: 9-15-1, Jillavari Lane, Gunduvari Street, Rajahmundry-533 101	Yes	500	0.01%	0.01%	Nil	Nil	Nil
6)	**Mr. Lakshman Kumar Vetcha** *PAN*: ACVPL6594P *Address*: 46-11-29/1, Danavaipeta, Opp. Rajahmundry Hospital, Rajahmundry-533 103	Yes	3,87,700	7.07%	7.69%	Nil	Nil	Nil
	TOTAL		**23,09,255**	**42.10%**	**45.84%**	**Nil**	**Nil**	**Nil**

3.1.4. Out of the above mentioned 23,09,255 fully paid-up Equity Shares, which the Acquirers have agreed to acquire through SPA, 21,53,371 Equity shares is transferred to a Demat Escrow Account namely 'M/s NIL-SELLING SHAREHOLDERS ACCOUNT-OPERATED BY-MCAPL', opened with SW Capital Private Limited, whose operating authority rests with the Manager to the Offer and the remaining 1,55,884 Equity shares which are in physical mode is in the custody of the Manager to the Offer.

3.1.5. The salient features of the Share Purchase Agreement ('SPA') are as under:

(a) The Sellers shall sell to the Acquirers and the Acquirers shall, subject to the fulfillment of the conditions specified in the SPA, and relying on the several representations and undertakings of the Sellers hereinafter contained, purchase the Sale Shares, free from all encumbrances and defects for the Purchase Price and on the terms and conditions hereinafter contained.

(b) The Purchase Price for the Sale Shares shall be at the rate of ₹3.60 (Rupees Three and Paise Sixty only) per share. The Acquirers shall pay the Purchase Consideration relatable to the Sale Shares acquired by such Acquirers.

(c) An earnest money deposit of ₹20,00,000 (Rupees Twenty lakhs only) will be paid for the Sale of Shares at the time of execution of the Share Purchase Agreement. The consideration after adjusting the earnest money deposit would be paid upon the completion of the Takeover formalities/payment of consideration to the shareholders who have surrendered their shares in the Open Offer.

(d) *Compliance with Takeover Regulations*:

(i) The sale and purchase of the Sale Shares shall be subject to compliance with the provisions of the Takeover Regulations.

(ii) The Sellers shall cause the Company to comply with the provisions of the Takeover Regulations.

(iii) The Acquirers/Sellers undertake that if the public shareholding in the Company fall below the limit specified in Listing Agreement with Stock Exchange for the purpose of listing on continuous basis, pursuant to the Agreements and Open Offer, the Acquirers will maintain the minimum specified public shareholding in the Company.

(e) *Due Diligence*

(i) The Acquirers have, prior to execution hereof, carried out a financial and legal due diligence with respect to the Company based on information/documents supplied by the Sellers to the Acquirers and have relied upon the accounts of the Company upto FY ending March 31, 2015.

(ii) The Acquirers shall be entitled to any additional information that the Acquirers may require in relation to the Company pursuant to any further clarifications required in view of the due diligence carried out by the Acquirers.

(iii) The Sellers shall ensure that the Acquirers and their authorized representatives are permitted access to the books, accounts, papers, records and documents of the Target Company and that the Acquirers and their authorized representatives shall be entitled to copies of and extracts from the books, accounts, papers, records and documents of the Company.

3.1.6. The Proposed change in control of the Target Company is not through any Scheme of Arrangement.

3.1.7. The Acquirers may propose either themselves to be a Director on the Board or nominate someone representing them to be a Director on the Board after the completion of Open Offer formalities as prescribed under SEBI (SAST) Regulation, 2011.

3.1.8. The Acquirers have not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of SEBI Act or under any other regulations made under the SEBI Act.

3.1.9. As per Regulations 26(6) and 26(7) of SEBI (SAST) Regulations, the Board of the Target Company is required to constitute a committee of Independent Directors who would provide its written reasoned recommendation on the Offer to the Shareholders of the Target Company and such recommendations shall be published at least two working days before the commencement of the Tendering Period i.e. September 09, 2015 Wednesday) in the same newspaper where the DPS was published. A copy whereof shall be sent to SEBI, BSE, ASE and Manager to the Offer and in case of a competing offer/s to the Manager/s to the Open Offer for every competing offer.

3.1.10. No other persons/individuals/entities are acting in concert with the Acquirers for the purpose of this Offer in terms of Regulation 2 (1) (q) of the SEBI (SAST) Regulations.

3.2 DETAILS OF THE PROPOSED OFFER

3.2.1 The PA announcing the Open Offer, under Regulation 3(1) and 4 read with Regulation 13, 14 and 15 of the SEBI (SAST) Regulations, 2011 was made on May 27, 2015 (Wednesday) and was sent to BSE Ltd, Mumbai (‘BSE’) and Ahmedabad Stock Exchange Limited, Ahmedabad (‘ASE’) and the Registered Office of the Target Company on May 27, 2015 and was also filed with SEBI, Mumbai on May 28, 2015.

3.2.2 In accordance with Regulations 13(4) and 14(3) of the SEBI (SAST) Regulations, the DPS was published on June 03, 2015 (Wednesday) in the following newspapers:

Publication	Language	Edition(s)
Financial Express	English	All Editions
Jansatta	Hindi	All Editions
Mumbai Lakshadweep	Marathi	Mumbai Edition
Visakha Samacharam	Telgu	Rajahmundry Edition

The Public Announcement and Detailed Public Statement are also available on the website of SEBI at www.sebi.gov.in.

3.2.3 Simultaneously with the publication of DPS in the newspapers, a copy of the DPS was filed through the Manager to the Offer with SEBI, BSE, ASE and sent to the Target Company at its Registered Office.

3.2.4 The Offer is being made by the Acquirers to the public shareholders of the Target Company, to acquire upto 14,26,300 Equity Shares representing 26% of the Share Capital and 28.31% of the Voting Capital of the Target Company at a price of ₹3.60 (Rupees Three and Paise Sixty only) per Equity Share ('Offer Price') aggregating to ₹51,34,680 (Rupees Fifty One Lakhs Thirty four Thousand and Six Hundred Eighty only), payable in cash subject to the terms and conditions set out in the PA, DPS and the LoF.

3.2.5 There are 8,96,262 partly paid-up Equity Shares of ₹10 each (paid-up to the extent of ₹5.00 per share). The amount which is to be received by the Target Company on partly paid-up Equity Shares is ₹5.00 per Equity Share excluding the interest (*interest is waived off by the Target Company*) and the Offer Price is ₹3.60 which is lower than the amount of calls-in-arrears and hence no price can be offered to the partly paid-up Equity Shareholders in terms of Regulation 8(13) of SEBI (SAST) regulations, 2011.

3.2.6 This is not a Competing Offer in terms of Regulation 20 of the SEBI (SAST) Regulations.

3.2.7 The Offer is unconditional and not subject to any minimum level of acceptance from the shareholders. In terms of Regulation 19(1) of the SEBI (SAST) Regulations, the Acquirers will accept those Equity Shares of the Target Company which are tendered in valid form in terms of this Offer upto a maximum of 14,26,300 Equity Shares representing 26% of the Share Capital and 28.31% of the Voting Capital of the Target Company.

3.2.8 The Acquirers have not acquired any shares of the Target Company after the date of PA i.e. May 27, 2015 (Wednesday) up to the date of this LoF.

3.2.9 As on date, the Manager to the Offer, Mark Corporate Advisors Private Limited does not hold any Equity Shares in the Target Company. The Manager to the Offer further declares and undertakes that they will not deal on their own account in the Equity Shares of the Target Company during the Offer Period as per Regulation 27(6) of the SEBI (SAST) Regulations.

3.2.10 The Equity Shares of the Target Company acquired by the Acquirers shall be free from all liens, charges and encumbrances together with all rights attached thereto, including the right to all dividends, bonus and rights offer declared hereafter.

3.2.11 As per clause 40A of the Listing Agreement read with Rule 19A of the Securities Contract (Regulation) Rules, 1957, as amended ('SCRR'), the Target Company is required to maintain at least 25% Public Shareholding, on continuous basis for listing. Pursuant to completion of this Offer, assuming full acceptance, the public shareholding in the Target Company will not fall below the minimum public shareholding requirement as per SCRR as amended and the Listing Agreement..

3.3 OBJECT OF THE OFFER

3.3.1 This Offer is being made to the public shareholders of Target Company pursuant to and in compliance with regulation 3(1) and 4 of the SEBI (SAST) Regulations.

3.3.2 The object of acquisition is to acquire substantial shares/voting rights accompanied by control over the Target Company. At present, the Acquirers does not have any plans to make major changes to the existing line of business of the Target Company except in the ordinary course of business. The Acquirers may expand the existing business of the Target Company. However, the Acquirers may diversify into new businesses with the prior approval of the Shareholders. The Acquirers may reorganize the present Capital structure of the Company and also further strengthen the Board.

3.3.3 The Acquirers does not have any plans to alienate any significant assets of the Target Company whether by way of sale, lease, encumbrance or otherwise for a period of two years except in the ordinary course of business of the Target Company. The Target Company's future policy for disposal of its assets, if any, for two years from the completion of Offer will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders through Special Resolution passed by way of postal ballot in terms of regulation 25(2) of SEBI (SAST) Regulations, 2011.

4. BACKGROUND OF THE ACQUIRERS:

4.1 Information about Mr. Raghuveer Sakuru ("Acquirer 1")

4.1.1. **Mr. Raghuveer Sakuru ('Acquirer 1'),** S/o Late Pandu Ranga Rao Sakuru, aged 48 years, is registered under Overseas Citizen of India, holding passport of U.S.A, presently residing at Plot#78, Sai Durga Enclave, Agrahara Village, Yelahanka, Bengaluru-560 064, Contact No.: +91 90081 58811, Email: sakuruuraghuveer@gmail.com is a Bachelor of Technology in Mechanical Engineering from Jawaharlal Nehru Technological University, Hyderabad. His Permanent Account Number (PAN) is AWTPS0833N.

4.1.2. Acquirer 1 has worked with few Companies engaged in Information Technology in USA for about 12 years before returning to India in the year 2003. He joined Indian operation of Kenexa Inc., USA i.e. Kenexa Technologies Private Limited in the year 2003 and resigned from that as Managing Director in the year 2013. He has an overall experience of about 24 years in the field of Information Technology and related services.

4.1.3. Acquirer 1 is not part of any group.

4.1.4. As on date, Acquirer 1 does not hold any Equity shares in the Target Company.

4.1.5. Acquirer 1 has not been prohibited by SEBI from dealing in securities, in terms of directions issued under section 11B of the SEBI Act or any other regulations made under the SEBI Act.

4.1.6. The Net Worth of Mr. Raghuveer Sakuru is ₹205.00 Lakhs (Rupees Two Hundred and Five Lakhs only) as on May 27, 2015 as certified vide certificate dated May 27, 2015 issued by Mr. Srinivasachary (Membership No. 029390), partner of M/s Raghavachari & Co., Chartered Accountants (FRN: 003317S) having office at 6-3-596/48/5, Venkataramana Colony, Khairatabad, Hyderabad-500 004 Tel. No.: +91 40 2332 3250, Fax No: +91 40 2331 0597, Email: rav_co@yahoo.co.uk.

4.1.7. The major entities promoted/controlled/managed by Mr. Raghuveer Sakuru are as under:

Sr. No.	Name of the Company	Current Designation
1)	Green Mangoes Cinema Private Limited	Director
2)	Ekham Mobile Technologies Private Limited	Director
3)	Anjay Infratech Private Limited	Director
4)	Shri Bhrugu Realtors Private Limited	Director

Note: *None of the above entities are listed on any Stock Exchanges*.

4.2 Information about Mrs. Anita Sakuru ("Acquirer 2"):

4.2.1. **Mrs. Anita Sakuru ('Acquirer 2')**, w/o Mr. Raghuveer Sakuru, aged 45 years, residing at Plot#78, Sai Durga Enclave, Agrahara Village, Yelahanka, Bengaluru-560 064, Contact No.: +91 90081 58822, Email: saniithha@gmail.com is a post graduate (M.Sc. Hons) from BITS, Pilani. Her Permanent Account Number (PAN) is AWTPS0832P.

4.2.2. Acquirer 2 has mainly worked with Kenexa Corporation, USA for about 7 years before returning to India in the year 2003. She joined Indian operation of Kenexa Inc., USA i.e. Kenexa Technologies Private Limited in the year 2003 and resigned as Director in the year 2013. She has an overall experience of about 2 decades in the field of Information Technology and related services.

4.2.3. Acquirer 2 is not part of any group.

4.2.4. As on date, Acquirer 2 does not hold any Equity Shares in the Target Company.

4.2.5. Acquirer 2 has not been prohibited by SEBI from dealing in securities, in terms of directions issued under section 11B of the SEBI Act or any other regulations made under the SEBI Act.

4.2.6. The Net Worth of Mrs. Anita Sakuru is ₹2924.00 Lakhs (Rupees Two Thousand Nine Hundred and Twenty Four Lakhs only) as on May 27, 2015 as certified vide certificate dated May 27, 2015 issued by Mr. Srinivasachary (Membership No. 029390) partner of M/s Raghavachari & Co., Chartered Accountants (FRN: 003317S) having office at 36-3-596/48/5, Venkataramana Colony, Khairatabad, Hyderabad-500 004 Tel. No.: +91 40 2332 3250, Fax No: +91 40 2331 0597, Email: rav_co@yahoo.co.uk.

4.2.7. The major entities promoted/controlled/managed by Mrs. Anita Sakuru are as under:

Sr. No.	Name of the Company	Current Designation
1)	Green Mangoes Cinema Private Limited	Director
2)	Ekham Mobile Technologies Private Limited	Director
3)	Anjay Infratech Private Limited	Director
4)	Shri Bhrugu Realtors Private Limited	Director
5)	Vanalaxmi Agro Farms Private Limited	Director

Note: *None of the above entities are listed on any Stock Exchanges*.

4.3 The Acquirers does not hold any Equity Shares/Voting Rights of the Target Company as on the date of the PA. However:

The Acquirers and the Sellers (Promoter/Promoter Group of the Target Company) have entered into a Share Purchase Agreement ('SPA') on May 27, 2015, pursuant to which, the Acquirers have agreed to acquire from the Sellers 23,09,255 Equity Shares, representing 42.10% of the Share Capital and 45.84% of the Voting Capital.

4.4 The Acquirers will be the Promoters of the Company, after completing all the Open Offer formalities pursuant to SEBI (SAST) Regulations, 2011.

4.5 The provisions of Chapter II of the SEBI (SAST) Regulations, 1997 and Chapter V of the SEBI (SAST) Regulations, 2011 are not applicable to the Acquirers with respect to the Target Company since the Acquirers have not acquired any Equity Shares of the Target Company prior to the date of SPA.

4.6 Mr. Raghuveer Sakuru ('Acquirer 1') is husband of Mrs. Anita Sakuru ('Acquirer 2').

4.7 The Acquirers have not acquired any Equity Share of the Target Company during the twelve (12) months period prior to the Public Announcement.

4.8 Neither the Acquirers nor any of the Company, with which the Acquirers are associated, are in Securities related business and registered with SEBI as a Market Intermediary.

4.9 None of the entities promoted or controlled or managed by the Acquirers as mentioned above under point no. 4.1.7 and point no. 4.2.7 of the LoF are either participating or Acting in Concert in the Open Offer.

4.10 As on date, the Acquirers do not have any interest in the Target Company. Further, there are no Directors representing the Acquirers on the Board of the Target Company.

5. BACKGROUND OF THE TARGET COMPANY–NYLOFILS INDIA LIMITED

5.1 The Target Company, Nylofils India Limited, bearing CIN L05005AP1992PLC013697 was incorporated on January 13, 1992 in the name of 'United Fish-Nets Private Limited' in Andhra Pradesh pursuant to the provisions of the Companies Act, 1956. Subsequently, the name was changed to 'United Fish-Nets Limited' and a fresh certificate of incorporation was obtained on July 20, 1993. Further, the name was changed to 'Nylofils India Limited' and a fresh certificate of incorporation was obtained on February 28, 1996. There has been no change in the name of the Company during the last three years.

5.2 The Registered Office of the Target Company is situated at 46-11-29/1, Danavaipeta, Opp. Rajahmundry Hospital, Rajahmundry-533 103, Andhra Pradesh..

5.3 The Target Company is engaged in the business of manufacturing of monofilament yarns and fishing nets but presently it is not carrying on any business activity.

5.4 The Authorized Share Capital of the Target Company is ₹6,00,00,000 comprising of 60,00,000 Equity shares of ₹10 each. The paid-up Equity Share Capital of the Target Company is ₹503.74 Lakhs, comprising of 45,89,238 Equity Shares of ₹10 each fully paid up and 8,96,262 Equity Shares partly paid up of ₹10 each (paid-up to the extent of ₹5.00 per share).

5.5 The Target Company came out with the Initial Public Offering in the FY 1994-1995 for 45,82,900 Equity Shares of ₹10 each at par aggregating to ₹458.29 Lakhs. Out of which 4,82,900 Equity Shares were reserved for Promoter/Promoter Group and the balance 41,00,000 Equity Shares were offered to Public.

5.6 As on date, the Promoter/Promoter Group holds in aggregate 23,09,255 Equity Shares representing 42.10% of the Share Capital and 45.84% of the Voting Capital of the Target Company.

5.7 Share Capital Structure:

The Equity Share Capital structure of the Target Company is as follows:

Paid-up Shares	No. of Equity Shares/ Voting Rights	% of Equity Shares/ Voting Rights
Fully Paid-up Equity Shares	45,89,238/45,89,238	83.66%/91.10%
Partly Paid-up Equity Shares	8,96,262/4,48,131	16.34%/8.90%
Total Paid-up Equity Shares	54,85,500/50,37,369	100%/100%

5.8 The Promoter/Promoter Group of the Target Company has complied with Chapter II of SEBI (SAST) Regulations, 1997 and Chapter V of the SEBI (SAST) Regulations, 2011 but there is a delay of 27 days in case of acquisitions made on April 25, 2015. SEBI may initiate appropriate actions against them for such non-compliance in terms of SEBI (SAST) Regulations and provisions of the SEBI Act.

5.9 The Target Company has delayed in compliance with Chapter II of SEBI (SAST) Regulations, 1997. SEBI may initiate appropriate actions against it for such non-compliance in terms of SEBI (SAST) Regulations and provisions of the SEBI Act.

5.10 The Equity shares of the Target Company are listed on BSE Limited, Mumbai ("BSE") and Ahmedabad Stock Exchange Limited, Ahmedabad ('ASE'). The Equity Shares of the Target Company are not frequently traded within the meaning of explanation provided in Regulation 2(j) of the SEBI (SAST) Regulations, 2011. The ISIN of the Target Company is INE432N01010.

5.11 The Trading in the Equity shares of the Target Company was suspended on BSE for non-compliance of various clauses of the Listing Agreement which was later revoked by BSE Limited w.e.f. May 25, 2012. As on date, the Target Company is fully compliant with the listing requirements and there has not been any non-listing of Equity shares on any of the Stock Exchanges.

5.12 There are currently no outstanding convertible instruments to be converted into Equity Shares of the Target Company at a future date. There has been no merger/ de-merger or spin off in the Target Company during the past three years.

5.13 Details of the Board of Directors of the Target Company:

As on the date, the Directors representing the Board of the Target Company are:

Sr. No.	Name of the Director, DIN, PAN & Designation	Address of the Director	Date of Appointment	Experience	No of Shares held in the TC
1.	**Mrs. Kali Kumari Vetcha** *DIN*: 03398160 *PAN*: ADSPV1478Q	46-11-29/1, Danavaipeta, Opp. Rajahmundry Hospital, Rajahmundry-533	March 31, 2010	5 years of experience in the field of fish nets business	8,45,852

Sr. No.	Name of the Director, DIN, PAN & Designation	Address of the Director	Date of Appointment	Experience	No of Shares held in the TC
	Designation: Managing Director	103			
2.	**Mr. Venkateswara Rao Vetcha** *DIN*: 03294204 PAN: ABGPV2170B *Designation*: Whole Time Director	9-15-1, Jillavari Lane, Gunduvari Street, Rajahmundry-533 101	January 29, 2000	28 years of experience in the field of fish nets business	9,19,819
3.	**Mr. Singmasetty Kishore** *DIN*: 03608495 *PAN*: DBKPS5086J *Designation*: Independent Director	4-62/2, Bandaru, Nakapalle, Nakkapalli Mandal, Visakhapatnam-531 081	January 30, 2010	5 years of experience in the field of fish nets business	Nil
4.	**Mr. Mallikharjuna Rao Yerrapragada** *DIN*: 00905266 *PAN*: AEFPY6813E *Designation*: Independent Director	25-6-11/1, Ganjan Vari Street, Kakinada-533 004	January 01, 2015	10 years of experience in the Secretarial and Administrative Department	Nil

5.14 The key financial information of the Target Company based on the certified provisional financials for the financial year ended March 31, 2015 and Audited Financial Statements for the financial year ended March 31, 2014, March 31, 2013 and March 31, 2012 are as follows:

<u>*Profit & Loss Statement*</u>:

(*Amount in Lakhs*)

Particulars	FY ended 2014-2015	FY ended 2013-2014	FY ended 2012-2013	FY ended 2011-2012
	(Provisional)	(Audited)	(Audited)	(Audited)
Income from Operations	-	-	-	19.57
Other Income	-	-	-	0.60
Total Income	**-**	**-**	**-**	**20.17**
Total Expenditure	2.83	2.51	3.33	20.31
Profit Before Depreciation, Interest & Tax	(2.83)	(2.51)	(3.33)	(0.14)
Interest & Bank charges	-	-	-	-
Depreciation	0.01	0.01	0.01	0.01
Exceptional Item	-	-	(7.30)	(13.71)
Profit before Tax	**(2.84)**	**(2.52)**	**(10.64)**	**(13.86)**
Tax Expenses	-	-	-	-
Profit after Tax	**(2.84)**	**(2.52)**	**(10.64)**	**(13.86)**

Balance Sheet Statement:

(*Amount in Lakhs*)

Particulars	As at March 31, 2015	As at March 31, 2014	As at March 31, 2013	As at March 31, 2012
	(Provisional)	(Audited)	(Audited)	(Audited)
Sources of Funds:				
Paid up Share Capital	503.74	503.74	503.74	503.74
Reserves & Surplus (Excluding Revaluation Reserve)	(530.95)	(528.11)	(525.58)	(514.95)
Less : Miscellaneous Expenditure	-	-	-	-
NET WORTH	**(27.21)**	**(24.37)**	**(21.85)**	**(11.21)**
Non-Current Liabilities	-	-	-	-
Current liabilities	53.97	51.11	48.59	55.96
TOTAL	**26.76**	**26.74**	**26.74**	**44.75**
Uses of Funds:				
Non-Current Assets	12.03	12.04	12.06	12.06
Current Assets	14.72	14.70	14.68	32.68
TOTAL	**26.76**	**26.74**	**26.74**	**44.75**

Other Financial Data:

(*Amount in Lakhs, except EPS*)

Particulars	FY ended 2014-2015	FY ended 2013-2014	FY ended 2012-2013	FY ended 2011-2012
	(Provisional)	(Audited)	(Audited)	(Audited)
Total Revenue	-	-	-	20.17
Net Profit/Loss	(2.84)	(2.52)	(10.64)	(13.86)
Paid-up Capital	503.74	503.74	503.74	503.74
Earnings Per Share (Basic) (In ₹)	Negative	Negative	Negative	Negative
Earnings Per Share (Diluted) (In ₹)	Negative	Negative	Negative	Negative
Net Worth	**(27.21)**	**(24.37)**	**(21.85)**	**(11.21)**

(Source: Certified Provisional Financials for financial year ended March 31, 2015 and Annual Reports for the financial year ended March 31, 2014 and March 31, 2013 and March 31, 2012).

5.15Pre and Post-Offer Shareholding Pattern of the Target Company as on date of LoF are as follows:

Shareholders' Category	Equity Shareholding & Voting Rights prior to the agreement/ acquisition and offer		Equity Shares/Voting Rights agreed to be acquired which triggered off the Regulations		Equity Shares/ Voting Rights to be acquired in open offer (Assuming full acceptances)		Equity Shareholding/ Voting Rights After The Acquisition And Offer	
	(A)		(B)		(C)		(A)+(B)+(C)=(D)	
	No.	% of Voting Capital	No.	% of Voting Capital	No.	% of Voting Capital	No.	% of Voting Capital
1) Promoter/ Promoter Group								
a) Parties to the Agreement:								
i.) Mr. Venkateshwara Rao Vetcha	8,45,852	16.79	(8,45,852)	(16.79)	Nil	Nil	Nil	Nil
ii.) Mrs. Kali Kumari Vetcha	9,19,819	18.26	(9,19,819)	(18.26)	Nil	Nil	Nil	Nil
iii.) Mr. K L Prasad	33,050	0.66	(33,050)	(0.66)	Nil	Nil	Nil	Nil
iv.) Mrs. K V Ratnamala	1,22,334	2.43	(1,22,334)	(2.43)				
v.) Mr. V Ramalingayya Vetcha	500	0.01	(500)	(0.01)				
vi.) Mr. Lakshman Kumar Vetcha	3,87,700	7.69	(3,87,700)	(7.69)				
vii.) Promoters other than (a) above	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total 1 (a+b)	**23,09,255**	**45.84**	**(23,09,255)**	**(45.84)**	**Nil**	**Nil**	**Nil**	**Nil**
2) Acquirers:								
a) Acquirer 1	Nil	Nil	11,54,628	22.92	7,13,150	14.16	18,67,778	37.08
b) Acquirer 2	Nil	Nil	11,54,627	22.92	7,13,150	14.15	18,67,777	37.07

Shareholders' Category	Equity Shareholding & Voting Rights prior to the agreement/ acquisition and offer		Equity Shares/Voting Rights agreed to be acquired which triggered off the Regulations		Equity Shares/ Voting Rights to be acquired in open offer (Assuming full acceptances)		Equity Shareholding/ Voting Rights After The Acquisition And Offer	
	(A)		(B)		(C)		(A)+(B)+(C)=(D)	
	No.	% of Voting Capital	No.	% of Voting Capital	No.	% of Voting Capital	No.	% of Voting Capital
Total 2 (a+b+c+d)	**Nil**	**Nil**	**23,09,255**	**45.84**	**14,26,300**	**28.31**	**37,35,555**	**74.15**
3) Parties to agreement other than 1(a) & 2	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
4) Public (other than parties to agreement and Acquirers)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
a) FIs/MFs/FIIs/ Banks, FIs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Others	27,28,114	54.16	Nil	Nil	(14,26,300)	(28.31)	13,01,814	25.85
Total 4 (a+b)	**27,28,114**	**54.16**	Nil	Nil	**(14,26,300)**	**(28.31)**	**13,01,814**	**25.85**
GRAND TOTAL (1+2+3+4)	**50,37,369**	**100.00**	**Nil**	**Nil**	**Nil**	**Nil**	**50,37,369**	**100.00**

Note: Total Number of Public Shareholders as on date is 2635.

5.16 Details of the Compliance Officer:

Mr. Venkateswara Rao Vetcha
46-11-29/1, Danavaipeta,
Opp. Rajahmundry Hospital,
Rajahmundry-533 103
Andhra Pradesh
Tel. No.: +91 883 3290404
Fax No.: +91 883 2460896
E-mail: info@nylofils.com

6. OFFER PRICE AND FINANCIAL ARRANGEMENTS

6.1 JUSTIFICATION OF OFFER PRICE

6.1.1 The Equity Shares of the Target Company are presently listed on BSE Ltd (BSE) having a scrip code as 521054 and Ahmedabad Stock Exchange Limited having a scrip code as 62821. The Equity Shares of the Target Company are presently traded on BSE Ltd (BSE). The Equity Shares of the Target company are not frequently traded on BSE during the twelve (12) calendar months preceding the month in which PA was made as set out under Regulation 2(1) (j) of SEBI (SAST) Regulations.

6.1.2 The annualized trading turnover of the equity shares of the Target Company during Twelve calendar months preceding the month of PA (May'2014-April'2015) on the Stock Exchange on which the equity shares of the Target Company is frequently traded is detailed below:

Name of the Stock Exchange	Total Number of shares traded during the preceding 12 calendar months prior to the month of PA	Total No. of Equity Shares listed	Annualized trading turnover (as % of total number of listed shares
BSE Ltd	100	54,85,500	Negligible

(*Source*: *www.bseindia.com*)

6.1.3 The Offer Price of ₹3.60 (Rupees Three and Paise Sixty only) is justified in terms of Regulation 8(2) of the SEBI (SAST) Regulations on the basis of the following:

Sr. No.	Particulars		Amount (In. ₹)
a)	Negotiated Price as per SPA	:	3.60
b)	The volume-weighted average price paid or payable for acquisition whether by the Acquirers, during 52 weeks preceding the date of PA	:	Not Applicable

Sr. No.	Particulars		Amount (In. ₹)	
c)	The highest price paid or payable for any acquisition, whether by the Acquirers, during 26 weeks preceding the date of the PA	:	Not Applicable	
d)	The volume-weighted average market price of Equity shares of the Target Company for a period of sixty trading days immediately preceding the date of public announcement as traded on BSE, being the Stock Exchange where the maximum volume of trading in the shares of the Target Company are recorded during such period , the shares being infrequently traded	:	Nil	
e)	**Other Financial Parameters as at:**		**FY 2014-2015**	**FY 2013-2014**
			(Provisional)	**(Audited)**
	(i.) Return on Net Worth	:	Negative	Negative
	(ii.) Book Value Per Share	:	Negative	Negative
	(iii.) Earnings Per Share (Diluted)	:	Negative	Negative

Note: The Trading data has been taken from BSE's website www.bseindia.com.

The Fair Value of the Target Company is ₹2.15 (Rupees Two and Paise Fifteen only) per share as certified vide Valuation Report dated May 27, 2015 issued by Mr. R Srinivasu (Membership No. 224033) partner of M/s S V P & Co., Chartered Accountants (FRN: 014048S) having office at G-2 (102) at H. No. 6-3-1104/1, Priya Apartments, Somajiguda, Hyderabad-500 082 Tel. No.: +91 40 2341 0145, Email: info@svpandco.com.

The Fair Price of ₹2.15 per share have been determined taking into account the methodology adopted under Hindustan Lever Employees Union vs Hindustan Lever Ltd case.

6.1.4 As per Regulation 8(13) of SEBI (SAST) Regulations, 2011 the Offer Price for the Partly paid-up Equity Shares shall be computed as the difference between the Offer Price and the amount due towards calls-in-arrears including calls remaining unpaid.

However, the amount which is to be received by the Target Company on partly paid-up Equity Shares is ₹5.00 per Equity Share excluding the interest (*interest is waived off by the Target Company*) and the Offer Price is ₹3.60 which is lower than the amount of calls-in-arrears and hence no price can be offered to the partly paid-up Equity Shareholders in terms of Regulation 8(13) of SEBI (SAST) regulations, 2011.

6.1.5 In view of the parameters considered and presented above and in the opinion of the Acquirers and Manager to the Offer, the Offer Price of ₹3.60 (Rupees Three and Paise Sixty only) per Equity Share is justified in terms of Regulation 8 (2) of the SEBI (SAST) Regulations.

6.1.6 There have been no corporate actions in the Target Company warranting adjustment of relevant price parameters.

6.1.7 In the event of further acquisition of Equity Shares of the Target Company by the Acquirers during the Offer Period, at a price higher than the Offer Price, then the Offer Price will stand revised equal to or more than the highest price paid for such acquisition in terms of regulation 8(8) of the SEBI (SAST) Regulations. However, the Acquirers will not be acquiring any Equity Shares of the Target Company after the third working day prior to the commencement of the Tendering Period and until the expiry of the Tendering Period.

6.1.8 If the Acquirers acquire Equity Shares of the Target Company during the period of twenty-six (26) weeks after the Tendering Period at a price higher than the Offer Price, then they will pay the difference between the highest acquisition price and the Offer Price, to all shareholders whose shares have been accepted in Offer within sixty (60) days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under another open offer under the SEBI (SAST) Regulations, or pursuant to SEBI (Delisting of Equity Shares) Regulations, 2009, or open market purchases made in the ordinary course on the Stock Exchanges, not being negotiated acquisition of Equity Shares whether by way of bulk deals, block deals or in any other form.

6.1.9 As on date, there is no revision in Open Offer Price or Open Offer Size. In case of any revision in the Open Offer Price or Open Offer Size, the Acquirers are permitted to revise the Offer Price upward at any time up to 3 working days prior to the commencement of the Tendering Period in accordance with Regulation 18(4) of the SEBI (SAST) Regulations. If there is any such upward revision in the Offer Price by the Acquirers or in the case of withdrawal of Offer, the same would be informed by way of the Public Announcement in the same newspapers where the original Detailed Public Statement has appeared. Such revision in the Offer Price would be payable by the Acquirers for all the shares validly tendered in the Offer.

6.1.10 In the event that the number of Equity Shares validly tendered by the Public Shareholders of the Target Company under the Offer is higher than the Offer Size, the Equity Shares received from the public shareholders shall be accepted on a proportionate basis, in consultation with the Manager to the Offer.

6.2 DETAILS OF FIRM FINANCIAL ARRANGEMENTS

6.2.1 The total funds required for implementation of the Offer (assuming full acceptance), i.e., for the acquisition of 14,26,300 Equity Shares at a price of ₹3.60 (Rupees Three and Paise Sixty only) per Equity Share is ₹51,34,680 (Rupees Fifty One Lakhs Thirty Four Thousand Six Hundred and Eighty only) **('Maximum Consideration')**.

6.2.2 In accordance with regulation 17(4) of SEBI (SAST) Regulations, 2011, the Acquirers have opened a Cash Escrow Account under the name and style of 'NIL Open Offer Cash Escrow Account' **('Escrow Account')** with IndusInd Bank Limited, Premises No. 61, Sonawala Building, Mumbai Samachar Marg, Fort, Mumbai-400 001 **('Escrow Banker')** bearing account number 201000017979 and deposited an amount of ₹25.00 Lakhs (Rupees Twenty Five Lakhs only), in cash, being more than 25% of the Maximum Consideration on May 30, 2015. The Acquirers have authorized the Manager to the Offer to operate and realize the value of the Escrow Account in terms of SEBI (SAST) Regulations, 2011. The cash deposit in the Escrow Account has been confirmed vide certificate dated June 01, 2015 issued by the Escrow Banker.

6.2.3 The Acquirers have empowered the Manager to the Offer i.e. Mark Corporate Advisors Private Limited to operate and to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations.

6.2.4 The Acquirers have adequate financial resources and have made firm financial arrangements for implementation of the Open Offer. No funds are borrowed from banks or financial institutions for the purpose of this Offer by the Acquirers. Mr. Srinivasachary (Membership No. 029390), partner of M/s Raghavachari & Co., Chartered Accountants (FRN: 003317S) having office at 36-3-596/48/5, Venkataramana Colony, Khairatabad, Hyderabad-500 004 Tel. No.: +91 40 2332 3250, Fax No: +91 40 2331 0597, Email: rav_co@yahoo.co.uk, has confirmed and certified that the Acquirers have sufficient resources for fulfilling the obligations under this 'Offer' in full.

6.2.5 Based on the above, the Manager to the Offer is satisfied about the ability of the Acquirers and to implement the offer in accordance with the SEBI (SAST) Regulations. Further, the Manager to the Offer confirms that the funds / money are in place to fulfill the Open Offer obligations.

6.2.6 In case of any upward revision in the Offer Price or the Offer Size, the value of the Escrow Amount shall be computed on the revised consideration calculated at such revised Offer Price or Offer Size and any additional amounts required will be funded via cash in the Escrow Account by the Acquirers prior to effecting such revision, in terms of Regulation 17(2) of the SEBI (SAST) Regulations.

7. TERMS AND CONDITIONS OF THE OFFER

7.1 OPERATIONAL TERMS AND CONDITIONS

7.1.1 This Offer is not conditional upon any minimum level of acceptance by the shareholder(s) of the Target Company.

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

7.1.3 The Letter of Offer together with the Form of Acceptance and Transfer Deed (for Shareholders holding Equity Shares in the physical form) is being mailed to those Shareholders of the Target Company whose names appear on the Register of Members of the Target Company and to the Beneficial Owners of the Equity Shares of the Target Company whose names appear as beneficiaries on the beneficial record of the respective depositories, at the close of business on the Identified Date i.e. August 28, 2015 (Friday). Owners of Equity Shares who are not registered as Shareholder(s) are also eligible to participate in the Offer at any time prior to the Date of Closure of the Offer.

7.1.4 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.

7.1.5 Eligible persons can write to the Registrar / 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 Date of Closure of the Offer i.e. September 28, 2015 (Monday). Alternatively, the Letter of Offer along with the Form of Acceptance cum acknowledgement would also be available on the website of SEBI, www.sebi.gov.in, and shareholders can also apply by downloading such forms from the website.

7.1.6 This Offer is subject to receipt of the statutory and other approvals as mentioned under paragraph 'Statutory Approvals' of this Letter of Offer. In terms of Regulation 23(1) of the Regulations, if the statutory approvals are refused, the Offer would stand withdrawn.

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

7.1.8 The Public Shareholders who tender their Equity Shares under the Open Offer shall ensure that the Equity Shares are free and clear from all liens, charges and encumbrances and together with all rights attached thereto, including the rights to all dividends, bonus and rights declared thereafter.

7.1.9 The Acquirers will not be responsible in any manner for any loss of equity share certificate(s) and Offer acceptance documents during transit. The Public Shareholders are advised to adequately safeguard their interest in this regard.

7.1.10 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 the free transferability of such equity shares tendered under the Offer are not received prior to the date of Closing of the Offer.

7.1.11 Incomplete acceptances, including non-submissions of necessary enclosures, if any, are liable to be rejected. Further, in case the documents/forms submitted are incomplete and/or if they have any defect or modifications, the acceptance is liable to be rejected.

7.1.12 In terms of Regulation 18(9) of the SEBI (SAST) Regulations, the Public Shareholders who tender their Equity Shares in acceptance of the Open Offer shall not be entitled to withdraw such acceptance.

7.2 LOCKED-IN SHARES

As on date, the Target Company does not have any Equity Shares under lock-in period.

7.3 ELIGIBILITY FOR ACCEPTING THE OFFER

All the shareholders (registered or unregistered) of the Target Company (except the Acquirers and the Selling shareholder) who own Shares any time before the Date of Closure of the Offer, i.e. September 28, 2015 (Monday) is eligible to participate in the Offer. The Shareholders who are holding partly paid-up equity shares will be eligible to participate in the Offer only upon making the equity shares fully paid-up i.e. after paying the amount due on allotment along with the interest, if any.

7.4 STATUTORY APPROVALS

7.4.1 As of date, to the best of the knowledge of the Acquirers, there are no statutory approvals required to implement the Offer. However, in case of any regulatory or statutory approval being required at a later date before the closure of the Offer, the Offer shall be subject to all such approvals and the Acquirers shall make the necessary applications for such approval.

7.4.2 As on date, no statutory approvals other than as stated above are required to be obtained for the purpose of this Offer.

7.4.3 If any statutory or other approvals are required or become applicable prior to completion of the Offer, the Offer would also be subject to the receipt of such statutory or other approvals. The Acquirers will not proceed with the Offer in the event that such statutory or other approvals becoming applicable prior to completion of the Offer are finally refused in terms of regulation 23 of SEBI (SAST) Regulations, 2011. In the event of withdrawal, a public announcement will be made within two working days of such withdrawal, in the same newspapers in which this DPS has been published.

7.4.4 In case of delay in receipt of any statutory approvals becoming applicable prior to completion of the Offer, 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 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. Provided where the statutory approvals 5extend to some but not all equity shareholders, the Acquirers have the option to make payment to such shareholders in respect of whom no statutory approvals are required in order to complete this Open Offer. Further, in case the delay occurs on account of willful default by the Acquirers in obtaining any statutory approvals in time, the amount lying in the Escrow Account will be liable to be forfeited and dealt with in the manner provided in clause (e) of sub-regulation (10) of Regulation 17 of SEBI (SAST) Regulations, 2011.

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

8. PROCEDURE FOR ACCEPTANCE AND SETTLEMENT OF OFFER

8.1 The Acquirers have appointed System Support Services as the Registrar to the Offer.

8.2 The Registrar would be accepting the documents by Hand Delivery/Regd. Post/Speed Post/Courier at the following specified centre:

Name & Address	Contact Person	Mode of Delivery
System Support Services 89, Andheri-Kurla Road, (Next to Logitech Park, Above McDonalds), Sakinaka, Andheri (E), Mumbai-400 072, **Tel No.:** +91 22 2850 0835 **Fax No.:** +91 22 2850 1438 **Email:** sysss72@yahoo.com/zoebsss@hotmail.com **SEBI Registration Number:** INR00000502	Mr. Mahendra Mehta / Mr. Zoeb Sutarwala	Hand Delivery / Registered Post / Speed Post / Courier

8.3 Shareholders who wish to tender their equity shares pursuant to the Offer will be required to submit the duly completed Form of Acceptance cum acknowledgement, original Share Certificate(s), valid Transfer Deed(s) duly signed and witnessed and other documents as may be specified in the Letter of Offer, to the Registrar to the Offer either by Registered Post/Speed Post/Courier, at their own risk or by hand delivery so as to reach on or before the closing of the business hours on the Date of Closure of the Offer i.e. September 28, 2015 (Monday). The documents can be tendered at the above address as per the schedule and mode mentioned in the table given below:

Mode of Tendering	Day*	Timing
By Hand Delivery	All Working Days (Monday-Friday)	11:00 AM to 1:00 PM & 2:00 PM to 5:00 PM
	Saturdays	11:00 AM to 2:00 PM
By Registered Post / Speed Post / Courier	All Working Days (Monday-Friday)	10:00 AM to 5:00 PM
	Saturdays	10:00 AM to 2:00 PM

* *Hand Delivery and Post / Courier will not be accepted on Sundays and Public Holidays*.

8.4 The Target Company is presently having connectivity with Central Depository Services (India) Limited (‘CDSL’).

8.5 The Registrar to the Offer, System Support Services, has opened a Depository Escrow Account with SW Capital Private Limited for receiving equity shares during the Tendering Period from eligible shareholders who hold equity shares in demat form.

8.6 The beneficial owners and shareholders holding shares in the dematerialized form, will be required to send their Form of Acceptance and other documents as may be specified in the Letter of Offer to the Registrar to the Offer either by Registered Post / Courier, at their own risk, or by Hand Delivery on weekdays, so as to reach to the Registrar to the Offer, on or before the Date of Closure of the Offer, i.e. September 28, 2015 (Monday) along with a photocopy of the delivery instructions in "Off-market" mode or counterfoil of the delivery instructions in "Off-market" mode, duly acknowledged by the depository participant ("DP"), in favour of “**M/s Nylofils India Limited-Open Offer Account-Operated by-System Support Services” ("Depository Escrow Account")** filled in as per the instructions given below:

Account Name	**:**	M/s Nylofils India Limited-Open Offer Account-Operated by-System Support Services
DP Name	**:**	SW Capital Private Limited
DP ID	**:**	12036300
Client ID	**:**	00089961
ISIN	**:**	INE432N01010
Market	**:**	Off-Market
Depository	**:**	Central Depository Services (I) Limited

8.7 Form of Acceptance, Share Certificate(s), Share Transfer Form(s), and other documents, if any should be sent only to the Registrar to the Offer, at the address mentioned above and should not be sent to the Manager to the Offer or the Acquirers or the Target Company.

8.8 In case (a) shareholders who have not received the Letter of Offer, (b) unregistered shareholders (c) owner of the shares who have sent the shares to the Target Company for transfer, a consent to the Registrar to the Open Offer on plain paper, stating the name, addresses, number of shares held, distinctive numbers, folio numbers, number of shares offered along with the documents to prove their title to such shares such as broker note, succession certificate, original share certificate and valid share transfer deeds (one per folio), duly signed by such shareholders (in case of joint holdings in the same order as per the specimen signatures lodged with the Target Company), and witnessed (if possible) by the notary public or a bank manager or the member of the stock exchange with membership number, as the case may be, shall need to be provided so as to reach the Registrar to the Offer on or before 5.00 p.m. upto the Date of Closure of the Offer i.e. September 28, 2015 (Monday). Such shareholders can also obtain the Letter of Offer from the Registrar to the Offer by giving an application in writing to that effect.

8.9 In case of non-receipt of the Letter of Offer and holding the shares in demat form, may send the application in writing to the Registrar to the Offer, on a plain paper stating the Name & Address of the First Holder, Name(s) & Address(es) of Joint Holder(s) if any, 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 ‘Off-market’ mode, duly acknowledged by the DP, in favour of the special depository account, so as to reach the Registrar to the Offer, on or before the Date of Closure of the Offer i.e. September 28, 2015 (Monday).

8.10 The Shareholders of the Target Company who have sent their Equity Shares for transfer should submit, Form of Acceptance duly completed and signed, copy of the letter sent to the Target Company (for transfer of said shares) and acknowledgement received thereon and valid share transfer form.

8.11 The Shareholders who have sent the shares for dematerialization need to ensure that the process of getting shares dematerialized is completed well in time so that the credit in the depository account should be received on or before the closing of the business hours on the Date of Closure of Offer i.e. September 28, 2015 (Monday), else the Form of Acceptance, in respect of dematerialized Equity Shares not credited to the special depository account, is liable to be rejected.

8.12 No indemnity is needed from unregistered shareholders.

8.13 Where the number of Equity Shares surrendered by the shareholders are more than the Equity Shares agreed to be acquired by the Acquirers, the Acquirers will accept the offers received from the shareholders on a proportionate basis, in consultation with the Manager to the Offer, taking care to ensure that the basis of acceptance is decided in a fair and equitable manner and does not result in non-marketable lots, provided that acquisition of Equity Shares from a shareholder shall not be less than the minimum marketable lot or the entire holding if it is less than the marketable lot. The marketable lot of the Target Company is 100 (One Hundred only) Shares in case of physical mode and 1 (One) share in case of Demat Mode.

8.14 In case of delay in receipt of any statutory approval(s), 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 Acquirers agreeing to pay interest for the delayed period if directed by SEBI in terms of Regulation 18 (11) of the SEBI (SAST) Regulations.

8.15 The consideration to those shareholders whose shares have been accepted will be made through a crossed Demand Draft/Pay Order or through Direct Credit (‘DC’), National Electronic Funds Transfer (‘NEFT’), Real Time Gross Settlement (‘RTGS’), National Electronic Clearing Services (‘NECS’), at specified centres where clearing houses are managed by the Reserve Bank of India within 10 working days of the expiry of the tendering period. Shareholders who opt for receiving consideration through DC/NEFT/RTGS/NECS are requested to give the authorization for the same in the Form of Acceptance and enclose a photocopy of cheque along with the Form of Acceptance.

8.16 Such payments through account payee cheques/demand drafts will be sent by registered post, at the shareholders’ registered / unregistered owners’ sole risk to the sole/ first shareholder/ unregistered owner.

8.17 For those shareholders, who have opted for physical mode of payment and shareholders whose payment consideration is not credited by electronic mode due to technical error or incomplete/ incorrect bank account details, payment consideration will be made by crossed account payee Cheques/Demand Drafts. Such considerations in excess of ₹1,500/- 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. The Acquirers are required to deduct tax at source, as may be applicable. All dispatches involving payment of a value upto ₹1,500 will be made under certificate of posting at the shareholders sole risk.

8.18 For all other applicants, including those applicants whose payment consideration is not credited by NECS/Direct Credit due to technical errors or incomplete/incorrect bank account details or due to unavoidable reasons, payment consideration will be dispatched through Speed Post/Registered Post. Such payment consideration will be made by cheques, pay orders or demand drafts payable at par at places where the address of the shareholder is registered.

8.19 The bank account details for NEFT/RTGS/NECS will be directly taken from the depositories’ database or from the details as mentioned by the shareholders in the Form of Acceptance.

8.20 Unaccepted share certificate(s) , transfer deed(s) and other documents, if any, will be returned by registered post, at the shareholders’ registered / unregistered owners’ sole risk to the sole/ first shareholder/ unregistered owner. Equity Shares held in dematerialized 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. It will be the responsibility of the shareholders to ensure that the unaccepted shares are accepted by their respective DP’s when transferred by the Registrar to the Offer.

8.21 The Registrar to the Offer will hold in trust the Equity Shares and share certificate(s), Form of Acceptance, and the transfer deed(s) on behalf of the shareholders of Target Company who have accepted the Offer, until the cheques / drafts for the consideration and / or the unaccepted Equity Shares / share certificates are dispatched / returned.

9. DOCUMENTS FOR INSPECTION

Copies of the following documents will be available for inspection to the shareholders of Target Company at the office of the Manager to the Offer, Mark Corporate Advisors Private Limited at 404/1, The Summit Business Bay, Sant Janabai Road (Service Lane), Off Western Express Highway, Vile Parle (East), Mumbai- 400 057, on any day (except Saturdays, Sundays and Public Holidays) between 10.30 AM to 2.00 PM from the Date of Opening of the Offer till the Date of Closure of the Offer:

1) Certificate of Incorporation, Memorandum and Articles of Association of the Target Company.

2) Certified Provisional Financials for the financial year ended March 31, 2015 and Annual Reports for the financial years ended March 31, 2014, March 31, 2013 and March 31, 2012 of the Target Company.

3) Chartered Accountants' Certificate dated May 27, 2015, issued by Mr. Srinivasachary (Membership No. 029390), partner of M/s Raghavachari & Co., Chartered Accountants (FRN: 003317S) certifying the Net worth of the Acquirers as on May 27, 2015.

4) Chartered Accountants' Certificate dated May 27, 2015, issued by Mr. Srinivasachary (Membership No. 029390), partner of M/s Raghavachari & Co., Chartered Accountants (FRN: 003317S) certifying that the Acquirers have firm and adequate financial resources to meet the financial obligations under the Open Offer.

5) Memorandum of Understanding between Lead Manager i.e. Mark Corporate Advisors Private Limited and the Acquirers.

6) Share Purchase Agreement ('SPA') dated May 27, 2015.

7) Valuation Report dated May 27, 2015 issued by Mr. R Srinivasu (Membership No. 224033) partner of M/s S V P & Co., Chartered Accountants (FRN: 014048S)

8) Letter from IndusInd Bank Limited dated June 01, 2015 confirming the balance of ₹25,00,000 in the Cash Escrow Account.

9) Copy of Client Master regarding the opening of Escrow Demat Depository Account for the purpose of the Open Offer.

10) Due Diligence Certificate dated June 09, 2015 submitted to SEBI by Mark Corporate Advisors Private Limited, Manager to the Offer.

11) Specific Power of Attorney duly signed by Mr. Raghuveer Sakuru ('Acquirer 1') in favour of Mrs. Anita Sakuru to act on his behalf for this Open Offer.

12) Specific Power of Attorney duly signed by Mrs. Kali Kumari Vetcha, Mr. K L Prasad, Mrs. K V Ratnamala, Mr. V Ramalingayya Vetcha Mr. Lakshman Kumar Vetcha in favour of Mr. Venkateswara Rao Vetcha to act on their behalf for this Open Offer.

13) Undertaking from the Acquirers for unconditional payment of the consideration within 10 working days from the last date of the tendering period to all the Shareholders of the Target Company whose applications are accepted in the Open Offer.

14) Undertaking from the Acquirers with regard to Responsibility under Regulation 2(o) and Regulation 7(4) of SEBI (SAST) Regulations.

15) Copies of the Public Announcement ('PA') dated May 27, 2015 (Wednesday) & a published copy of the Detailed Public Statement ('DPS') which appeared in the newspapers on June 03, 2015 (Wednesday).

16) Published copy of the recommendation made by the Target Company's Board of Independent Directors as required in terms of Regulation 26(7) of SEBI (SAST) Regulations.

17) Copy of the Observation Letter no CFD/DCR2/OW/RK/24271/2015 dated August 26, 2015 received from SEBI.

10. DECLARATION BY THE ACQUIRERS

The Acquirers, accept full responsibility, jointly and severally, for the information contained in this Letter of Offer, including the Form of Acceptance cum Acknowledgement and also for ensuring the compliance with the obligations of the Acquirers as laid down in the SEBI (SAST) Regulations.

We, the Acquirers, have made all reasonable inquiries, accept responsibility jointly and severally, and confirm that this Letter of Offer is in compliance with the SEBI (SAST) Regulations, 2011, and that it contains all information with regard to the Offer, which is material in the context of the issue, that the information contained in this Letter of Offer are true and correct in all material respects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

The Manager to the Offer hereby states that the person(s) signing this Letter of Offer are the Acquirers

Acquirer 1 **Raghuveer Sakuru** (*Signed by duly constituted Power of Attorney holder Mrs. Anita Sakuru*)	**Acquirer 2** **Anita Sakuru**
Sd/-	**Sd/-**

Date: August 31, 2015

Enclosures:

1) Form of Acceptance cum Acknowledgement

2) Blank Share Transfer Deed(s) (in case of shares held in physical mode)

FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT
THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

*(Please send this Form with enclosures to Registrar to the Offer, **System Support Services**, at their address given in the Letter of Offer as per the mode of delivery mentioned in the Letter of Offer)*

OFFER OPENS ON	**:**	September 11, 2015 (Friday)
OFFER CLOSES ON	**:**	September 28, 2015 (Monday)

From:
Folio No. /DP ID No. /Client ID No.:
Name:
Address:

Tel No: **E-mail:** **Fax No:**

To
System Support Services
89, Andheri-Kurla Road, (Next to Logitech Park, Above McDonalds),
Sakinaka, Andheri (E),
Mumbai-400 072

Dear Sir,

Sub: **Open Offer to acquire upto 14,26,300 fully paid-up Equity Shares of ₹10 each representing 26% of the Share Capital and 28.31% of the Voting Capital of Nylofils India Limited ('NIL'/'Target Company') at a price of ₹3.60 (Rupees Three and Paise Sixty only) per equity share by Mr. Raghuveer Sakuru ("Acquirer 1") and Mrs. Anita Sakuru ("Acquirer 2") (hereinafter collectively referred to as "Acquirers").**

I/We refer to the Letter of Offer dated August 31, 2015 for acquiring the Equity Shares held by me/us in **Nylofils India Limited**. I/We, the undersigned have read the Letter of Offer and understood its contents including the terms and conditions as mentioned therein:

FOR EQUITY SHARES HELD IN PHYSICAL FORM

I/We hold the following Equity Shares and accept the Offer and enclose the original Share Certificate(s) and duly signed Transfer Deed(s) in respect of my/our Equity Shares as detailed below:

Sr. No.	Regd. Folio Number	Share Certificate Number	Distinctive Numbers		Number of Equity Shares
			From	To	
1.					
2.					
3.					
Total No. of Shares					

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

I / We note and understand that the shares/ Original Share Certificate(s) and Transfer Deed(s) will be held by the Registrar to the Offer in trust for me / us till the date the Acquirers makes payment of consideration as mentioned in the Letter of Offer or the date by which Original Share Certificate(s), Transfer Deed(s) and other documents are dispatched to the shareholders, as the case may be. I/We also note and understand that the Acquirers will pay the purchase consideration only after verification of the documents and signatures.

FOR EQUITY SHARES HELD IN DEMAT FORM

I / We, holding the equity 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 CDSL

To the Special Depository Account named '**M/s Nylofils India Limited-Open Offer Account-Operated by-System Support Services'** with the following particulars:

Account Name	**:**	M/s Nylofils India Limited-Open Offer Account-Operated by-System Support Services
DP Name	**:**	SW Capital Private Limited
DP ID	**:**	12036300
Client ID	**:**	00089961
ISIN	**:**	INE432N01010
Market	**:**	Off-Market
Depository	**:**	Central Depository Services (I) Limited

I/We note and understand that the Shares would lie in the Special Depository Account until the time the Acquirers dispatch the purchase consideration as mentioned in the Letter of Offer. I/We also note and understand that the Acquirers will pay the purchase consideration only after verification of the documents and signatures.

I/We confirm that the Equity Shares of the Target Company, which are being tendered herewith by me/us under this Open Offer, are free from liens, charges and encumbrances of any kind whatsoever and such Shares, when acquired by the Acquirers will be acquired free and clear from all liens, charges and encumbrances and together with all rights attached thereto, including the rights to all dividends, bonus and rights declared thereafter.

I/We confirm that there are no taxes or other claims pending against me/us which may affect the legality of the transfer of Equity Shares of the Target Company, under the Income Tax Act, 1961. I/We are not debarred from dealing in Equity Shares of the Target Company.

I/We authorize the Acquirers to accept the Equity Shares so offered or such lesser number of Equity Shares that the Acquirers may decide to accept in consultation with the Manager to the Offer/Registrar to the Offer and in terms of the Letter of Offer. I further authorize the Acquirers to return to me/us, equity share certificate(s) in respect of which the Offer is not found/not accepted, without specifying the reason thereof.

I/We authorize the Acquirers and the Registrar to the Offer and the Manager to the Offer to send by Registered Post/Speed Post 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. In case I/we have tendered Shares in dematerialised form, I/we authorize the Acquirers and the Registrar to the Open Offer and the Manager to the Open Offer to use my/our details regarding address and bank account details as obtained from depository participant for the purpose of mailing the aforementioned instruments.

The Permanent Account Number (PAN) allotted under the Income Tax Act, 1961 is as under:

	1st Holder	**2nd Holder**	**3rd Holder**
PAN			

I/We authorise the Acquirers to send payment consideration by electronic mode or physical mode as per the option selected. In cases where the payment consideration is to be paid in physical mode, the cheque / demand draft / pay order, in settlement of the amount and excess share certificate(s), if any, will be sent by registered post / speed post to the sole/first holder at the address given hereunder and if full address is not given below, the same will be forwarded at the address registered with the Target Company.

Please indicate the preferred mode of receiving the payment consideration. (Please tick)

Electronic Mode: ☐ or **Physical Mode:** ☐

So as to avoid fraudulent encashment in transit, the shareholder(s) are requested to kindly provide the following bank details of the first/ sole shareholder and the consideration will be payable by way of Electronic Mode/ cheque / demand draft / pay order will be drawn accordingly.

In order to receive payment consideration through Electronic mode, the shareholders are requested to compulsorily provide their following bank details:

Name of the Bank	**:**	
Branch/Address	**:**	
Account No.	**:**	
Account Type (Savings/Current/ Others (please specify)	**:**	
IFSC	**:**	
MICR Code (9 Digits)	**:**	

For Equity Shares that are tendered in demat form, the bank account details as contained from the beneficiary position provided by the depository will be considered for the purpose of payment of Open Offer consideration through electronic means and the draft / warrant / cheque, if required, may be issued with the bank particulars mentioned herein above.

Yours faithfully,

Signed & Delivered:

Particulars	Full Name	Signature
First / Sole Holder		
Second Holder		
Third Holder		

Note: *In case of joint holdings, all must sign. Bodies Corporate must affix its common seal and attach herewith the necessary Board Resolution*.

Place: Date:

=================================Tear along this line=================================

ACKNOWLEDGEMENT SLIP
SYSTEM SUPPORT SERVICES
(Unit-Nylofils India Limited-Open Offer)
Address: 89, Andheri-Kurla Road, (Next to Logitech Park, Above McDonalds), Sakinaka, Andheri (E), Mumbai-400 072
Tel No.:+91 22 2850 0835, **Fax No.:**+91 22 2850 1438, **E-Mail:** sysss72@yahoo.com/ zoebsss@hotmail.com

Received from Mr. / Ms. / Smt. ____

Address: ____

Form of Acceptance-cum-Acknowledgement for __________ Shares along with:

☐ **Physical Shares:** _______ Share Certificate(s) along with _________ number of Transfer Deed(s) under Folio Number (s) ________________

☐ **Demat Shares:** Copy of delivery instruction from DP ID _____________ Client ID __________________

(Tick whichever is applicable)

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

All future correspondence, if any, should be addressed to the Registrar to the Open Offer at their address quoting your Folio No. / DP ID and Client ID.

Orient Press Ltd.