LETTER OF OFFER

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

This Letter of Offer is sent to you as Shareholder(s) of **Omega Interactive Technologies Limited.** If you require any clarification about the action to be taken, you may consult your Stock Broker or Investment consultant or Manager to the Offer/Registrar to the Offer. In case you have sold your Equity 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.

SMT. RENU SONI
residing at 202, Om Viraj, V.P. Road, Pali Ram Road, Andheri (West), Mumbai 400 058
Tel No. (022) 26256714, E mail ID:renumsoni@gmail.com
&
SMT. KANCHAN SONI
residing at 504, Om Viraj, V.P. Road, Pali Ram Road, Andheri (West)Mumbai 400 058
Tel No. (022)2625 6715, Email id: kanchanhsoni@gmail.com

(hereinafter referred to as "the Acquirers")

MAKES A CASH OFFER AT RS. 7/25 (RUPEES SEVEN PAISE TWENTY FIVE ONLY)
PER FULLY PAID EQUITY SHARE
to acquire
10,00,000 Equity Shares of Rs. 10/- each, representing 20 % of the
Paid Up and Voting Equity Share Capital of
the Target Company
OMEGA INTERACTIVE TECHNOLOGIES LIMITED
Regd. Office: 1/1, Ramdas Building, 456, Kalbadevi Road, Mumbai 400 002
Tel. No. (022) 6637 9273, Fax No. (022) 6651 9003, E-mail ID: oitlnet@yahoo.co.in

Notes:

- This Offer is made pursuant to and in compliance with Regulations 10 & 12 of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations 1997 and subsequent amendments thereof.
- This Offer is not conditional on any minimum level of acceptance.
- This is not a competitive bid.
- There has been no revision of Offer price, till the date of this Letter of Offer
- As on the date of this Letter of Offer, no Statutory approvals are required to acquire the Equity Shares that are tendered pursuant to this Offer. However, the Offer would be subject to all Statutory approvals that may become applicable at a later date.
- **Shareholders who have accepted the offer by tendering the requisite documents in terms of the Public announcement / Letter of Offer, can withdraw the same upto 3 working days prior to the date of closure of the Offer. The Last date for such withdrawal is Wednesday, February 17, 2010.**
- The Acquirers can revise the Offer Price upto 7 working days prior to the date of closure of the Offer. The last date for such revision is Wednesday, February 10, 2010. Any upward revision or withdrawal of the Offer would be informed by way of a Public Announcement in the same Newspapers where the original Public Announcement had appeared.
- **Consideration at the same rate will be paid for all Equity Shares tendered anytime during the Offer period**.
- Details of Competitive bids , if any : **There is no competitive bid**
- **If there is a competitive bid; the public offers under all the subsisting bids will close on the same date. 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 Shareholders to wait till the commencement of that period to know the final offer price of each bid and tender their acceptance accordingly**
- The Registration of all the Intermediaries associated with the Offer, viz. Fedex Securities Ltd, Manager to the Offer and Sharex Dynamic (India) Pvt. Ltd. Registrar to the Offer are valid and no action has been initiated by SEBI or any other Government body against them.
- A copy of this Letter of Offer (including the Form of Acceptance and Acknowledgement, Form of Withdrawal), the Public Announcement and Corrigendum to the Public Announcement are available on SEBI's website: www.sebi.gov.in

MERCHANT BANKER TO THE OFFER	REGISTRARS TO THE OFFER
FEDEX SECURITIES LIMITED SEBI Regn. No. INM 000010163 3rd Floor, Jay Chambers Service Road, Adj. Western Express Highway Vile Parle (East), Mumbai 400 057 Tel. Nos. (022) 26136460/61 Fax No. (022) 2618 6966 E Mail: fedex@vsnl.com **Contact Person: Mr. R. Ramakrishnan**	**SHAREX DYNAMIC (INDIA) PVT.LTD.** SEBI Regn. No. INR000002102 17/B, Dena Bank Bldg, 2nd Floor Horniman Circle Fort, Mumbai-400001 Tel. Nos. (022) 22702485 / 22641376 Fax. No. (022) 22641349 Email : sharexindia@vsnl.com **Contact Person: Shri. B S Baliga**

The Schedule of activities is as follows:

Activity	As per original PA	Revised
Public Announcement (PA)	Wednesday, September 30, 2009	Wednesday, September 30, 2009
Corrigendum to PA		Monday, January 25, 2010
Specified date	Friday, October 23, 2009	Friday, October 23, 2009
Last date for a competitive bid	Wednesday, October 21, 2009	Wednesday, October 21, 2009
Date by which Letter of Offer will be dispatched to Shareholders	Friday, November 13, 2009	Friday, January 29, 2010
Offer opening date	Friday, November 20, 2009	Wednesday, February 03, 2010
Last date for revision of Offer price/number of shares.	Monday, November 30, 2009	Wednesday, February 10, 2010
Last date for withdrawal by Shareholders	Friday, December 04, 2009	Wednesday, February 17, 2010
Offer closing date	Wednesday, December 09, 2009	Monday, February 22, 2010
Date by which acceptance /rejection would be intimated and the corresponding payment for the acquired Shares and/or the Share Certificate for the rejected Shares will be despatched	Thursday, December 24, 2009	Tuesday, March 09, 2010

Specified date is only for the purpose of determining the names of the Shareholders as on such date, to whom the Letter of Offer would be sent and all owners (registered or unregistered) of Shares of OMEGA INTERACTIVE TECHNOLOGIES LIMITED anytime before the closure of the Offer, are eligible to participate in the Offer.

Risk Factors relating to the transaction and probable risks involved in associating with the Acquirers

A. Relating to the transaction

1. The Acquirers propose to take control of the Target Company. The likely changes in control of the Target Company in favor of the Acquirers shall be subject to successful completion of the Open Offer formalities, including despatch of consideration for the Shares accepted. The same will also be subject to compliance with regulation 23(6) of the Regulations.

B. Relating to the Target Company

1 The Reserve Bank of India, has informed that the Target Company is registered with them as a non-deposit accepting NBFC as per asset-income criteria. RBI has also commented that the Target Company has not been responding to RBI's communications seeking further clarification/ information in this regard and RBI has stated that this is a major supervisory concern. RBI also informs that further action against the Target Company is contemplated by them.

C. Relating to the proposed Offer

1. The Shares tendered in the Offer will be held in trust for the Acquirer by the Registrar to the Offer till completion of the Offer formalities and the Shareholders will not be able to trade in such tendered Shares. The Acquirer/PAC make no assurance with respect to the market price of the Shares that would prevail both during the Offer period and after completion of the Offer and disclaim any responsibility with respect to any decision by the Shareholders on whether or not to participate in the Offer

2. As on date of this Letter of Offer no Statutory approvals are required to acquire the Equity Shares that are tendered pursuant to the Offer. However, the Offer would be subject to all Statutory approvals that may become applicable at a later date. The despatch of consideration can be delayed beyond 15 days from date of closure of Offer, in case any statutory approval which becomes so applicable on a later date is not received. In terms of Regulation 22(12) of the Regulations, in the case of non-receipt of statutory approvals, SEBI has the power to grant extension of time for the purpose of making payment, subject to, the Acquirers agreeing to pay interest to the Shareholders for delay beyond 15 days from date of closure of Offer.

D. Probable Risks in associating with the Acquirers

1. Association of the Acquirers with OITL/taking control of OITL by the Acquirers do not warrant any assurance with respect to the future financial performance of OITL.

2. The Acquirers do not have any experience in the activities carried out by the Target Company/ its Main Objects.

3. Among the Companies/ventures promoted/presently controlled by the Acquirers,(a) Malvern Trading Private Ltd has been returning losses in the last three years and has negative net worth & (b) Karishma Commodities & Derivatives Limited has returned net losses in the last three years.

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DEFINITIONS/ABBREVIATIONS

1	OITL/Target Company	Company whose Equity Shares are proposed to be acquired viz. Omega Interactive Technologies Ltd
2	Acquirers	Smt. Renu Soni & Smt. Kanchan Soni who are offering to acquire Shares through this Offer
3	PAC/Person acting in Concert	Person who is acting in concert with the Acquirers in connection with the open Offer, in this case none.
4	RBI	Reserve Bank of India
5	SEBI/Board	Securities and Exchange Board of India
6	Merchant Banker/ Manager to the Offer	Fedex Securities Limited
7	Registrar to the Offer	Sharex Dynamic (India) Pvt. Ltd
8	PA/ Public Announcement	Announcement of the Offer made on behalf of the Acquirers, published in the dailies on Wednesday, September 30, 2009.
9	Corrigendum/Corrigendum to PA	Corrigendum to the Public Announcement made on Monday, January 25, 2010
10	Offer	Cash offer being made by the Acquirers to the Shareholders of the Target Company, to acquire upto 10,00,000 Equity Shares at a price of Rs.7/25 per Equity Share.
11	Shares	Equity Shares
12	EPS	Earnings Per Equity Share, for the period under reference and annualized
13	Book Value	Book Value of each Equity Share as on the date referred to
14	Regulations/Takeover Regulations/ SEBI(SAST) Regulations	SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 1997 as amended till date
15	NAV	Net Asset Value per Equity Share
16	Persons not eligible to participate in the Offer	Parties to the Agreement, promoter group Shareholders of the Target Company & the Acquirers
17	Persons eligible to participate in the Offer	All Equity Shareholders of the Target Company, other than the Acquirers, parties to the Agreement and promoter group Shareholders of the Target Company. Both registered and unregistered Shareholders can participate in the Offer
18	BSE	Bombay Stock Exchange Ltd
19	CSE	The Cochin Stock Exchange Ltd
20	RNW	Return on Net Worth
21	FIIs	Foreign Institutional Investors
22	NRIs	Non Resident Indians and persons of Indian origin residing abroad
23	FIs	Financial Institutions
24	PAT	Profit After Tax
25	Share Purchase Agreement/ Agreement/SPA	Share Purchase Agreement entered into between the Acquirers and present promoters of the Target Company
26	PE Ratio	Price Earnings Ratio
27	CDSL	Central Depository Services (India) Ltd
28	NSDL	National Securities Depository Limited
29	NBFC	Non Banking Finance Company

1. DISCLAIMER CLAUSE

"IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF DRAFT LETTER OF OFFER WITH SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED, VETTED OR APPROVED BY SEBI. THE DRAFT LETTER OF OFFER HAS BEEN SUBMITTED TO SEBI FOR A LIMITED PURPOSE OF OVERSEEING WHETHER THE DISCLOSURES CONTAINED THEREIN ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE THE SHAREHOLDERS OF OMEGA INTERCATIVE TECHNOLOGIES LIMITED (OITL), THE TARGET COMPANY, TO TAKE AN INFORMED DECISION WITH REGARD TO THE OFFER. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF THE ACQUIRERS 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 ACQUIRERS ARE PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THIS LETTER OF OFFER, THE MERCHANT BANKER IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT THE ACQUIRERS DULY DISCHARGE THEIR RESPONSIBILITY ADEQUATELY. IN THIS BEHALF, AND TOWARDS THIS PURPOSE, THE MERCHANT BANKER (MANAGER) TO THE OFFER M/S. FEDEX SECURITIES LIMITED HAS SUBMITTED A DUE DILIGENCE CERTIFICATE DATED OCTOBER 08, 2009 TO SEBI IN ACCORDANCE WITH THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 1997 AND SUBSEQUENT AMENDMENT (S) THEREOF. THE FILING OF THE 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."

2. DETAILS OF THE OFFER

2.1 Background of the Offer

2.1.1. This Offer is in compliance with Regulations 10 & 12 of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations 1997 and subsequent amendments thereof (hereinafter referred to as the "Regulations").

2.1.2. Smt. Renu Soni residing at 202, Om Viraj, V.P. Road, Pali Ram Road, Andheri (West), Mumbai 400 058(Tel No. (022) 26256714, E mail ID:renumsoni@gmail.com) & Smt. Kanchan Soni residing at 504, Om Viraj, V.P. Road, Pali Ram Road, Andheri (West)Mumbai 400 058 (Tel No. (022)2625 6715, Email id: kanchanhsoni@gmail.com) (hereinafter referred to as "the Acquirers") are making an Open Offer to the public Shareholders (i.e. Shareholders other than the Acquirers, promoter group Shareholders of OITL and parties to the Agreement) of Omega Interactive Technologies Limited ("OITL", "the Target Company") to acquire 10,00,000 Equity Shares of Rs. 10/- each representing 20% of issued, subscribed, paid up and voting Capital of OITL. The Offer is at a price of Rs. 7/25 (Rupees Seven & Paise Twenty five only) per Equity Share fully paid up ("the Offer Price"), payable in cash ("the Offer"), subject to the terms and conditions mentioned hereinafter. There are no partly paid Shares.

2.1.3. There are no Persons acting in Concert (PAC) with the Acquirers.

2.1.4. The Acquirers presently do not hold any Equity Shares of OITL. However, Smt. Renu Soni and Smt. Kanchan Soni had on 25-09-2009 acquired controlling interest in Malvern Trading Private Limited, a Company promoted by the present promoters of OITL and a promoter group Company which holds 6,97,400 Equity Shares in OITL, constituting 13.95% of the paid up and listed Capital, thus acquiring indirectly 13.95% of the listed capital of OITL.

2.1.5. The Acquirers have entered into Share Purchase Agreement ("Agreement"), on 25-09-2009 with Shri. A. George Thomas, residing at 5, Ashoka Apartments, 28th Road, TPS- 111, Bandra West, Mumbai 400 050, (Tel No. (022) 2640 6698, Fax No. (022) 66519003, E Mail Id: oitlnet@yahoo.co.in) and Shri. Dharam Vakharia, residing at 3, Bungalows, J.V. Road, Ghatkopar, Mumbai 400 086 (Tel No. (022) 2510 6234, Fax No. (022) 66519003, E Mail Id: oitlnet@yahoo.co.in) promoters/promoter group shareholders of OITL to acquire 1,52,700 Equity Shares, each fully paid up, representing 3.054% of the present voting capital of the Target Company, at a price of Rs.6/-(Rupees Six only) per Share for cash consideration. This Agreement has necessitated the Open Offer in terms of Regulation 10 and 12 of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations 1997. The Offer is subject to the provisions of the Companies Act 1956, SEBI (SAST) Regulations as amended and listing agreement of the Target Company with the Stock Exchanges and other applicable Laws and Regulations in force.

2.1.6. The major terms and conditions of the Agreement is as follows:

(i) The Acquirers, through a Merchant Banker, shall ensure compliance of SEBI Regulations (Defined as "SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 1997 as amended")

(ii) Within seven working days of issuance of a Certificate by the Merchant Banker certifying the fulfillment of all obligations by the Acquirers of the SEBI Regulations, Delivery instructions to the Depository Participant shall be delivered to the DP for transfer of the Shares in favor of the Acquirers.

(iii) Within seven working days of the issuance of Certificate of completion of formalities of SEBI Regulations by the Merchant Banker under Regulation 23(6) of Takeover Regulations, the promoters of the Target Company shall secure the resignation of the Directors representing the promoter group from the Board of the Target Company and in places thereof shall ensure the appointment of nominees of the Acquirers. The said change in Board in favor of Acquirers/ Transfer of control in favor of Acquirers shall be subject to compliance with Regulation 22(7) of Takeover Regulations.

(iv) In case of non-compliance with any of the provisions of the Takeover Regulations, the Agreement for acquisition of Shares and change in control shall not be acted upon by the sellers or the Acquirers.

(v) The consideration for the Equity Shares have already been paid by Cheque payable at Mumbai.

(vi) The sellers shall keep the Acquirers indemnified for any liability pertaining to the period prior to completion of the Takeover of the Target Company, subject to a maximum of Rs.5 Lacs.

2.1.7. The Acquirers, the Target Company, its promoters/Directors and the sellers under the Share Purchase Agreement have not been prohibited by SEBI from dealing in securities, in terms of direction issued u/s 11B of SEBI Act or under any of the regulations made under the SEBI Act. No other action has been taken against them by SEBI.

2.1.8. Among the Acquirers, Smt. Renu Soni is a Director in the Target Company and thus represent the Acquirers. She shall recuse herself and not participate in any matter(s) concerning or 'relating' to the offer including any preparatory steps leading to the offer.

2.1.9. Subject to satisfaction of the provisions under the Companies Act, 1956 and /or any other Law or Regulation(s), the Acquirers intend to make changes in the management of OITL. It is proposed to induct new Directors on the Board of OITL, in place of the Directors representing the present promoters. The names of such persons who will be so inducted have not been decided yet. The change in Board in favor of the Acquirers shall be subject to compliance with Regulation 22(7) of SEBI Regulations. The Transfer of Shares under the Agreement and change in control in favor of Acquirers shall be subject to Reg. 23(6) of the Regulations.

2.1.10. If the number of Equity Shares offered by the Shareholders are more than the Offer size, then the acquisition from each Shareholder will be as per Regulation 21 (6) of the SEBI (SAST) Regulations, on proportionate basis.

2.2 Details of the proposed Offer

2.2.1. A Public Announcement, as per Regulation 15 (1) of the Regulations, was made in all editions of one English national daily with wide circulation, one Hindi national daily with wide circulation and one Marati daily published at Mumbai, the place where the Registered Office of the Target Company is situated. A Corrigendum to the Public Announcement was also made . The details of Public Announcement and Corrigendum to the Public Announcement are given below:

Newspaper	Language	Editions	Date of PA	Date of Corrigendum
Business Standard (covers all editions)	English	Mumbai, Delhi, Kolkata, Bangalore, Chennai, Hyderabad, Lucknow, Bhubaneshwar, Chandigarh, Kochi, Pune & Ahmedabad editions	Wednesday, September 30, 2009	Monday, January 25, 2010
Business Standard - Hindi (covers all editions)	Hindi	Mumbai, Delhi, Kolkata, Patna, Lucknow, Bhopal & Chandigarh editions	Wednesday, September 30, 2009	Monday, January 25, 2010
Apla Mahanagar	Marati	Mumbai	Wednesday, September 30, 2009	Monday, January 25, 2010

The Public Announcement and Corrigendum to PA are also available at SEBI's Website: www.sebi.gov.in

2.2.2 The Offer is to acquire 10,00,000 Equity Shares of Rs. 10/- each, representing 20% of the paid up and voting Equity Capital of OITL.

2.2.3 The consideration will be paid in Cash. There is no differential price since entire consideration is payable in cash.

2.2.4 The Offer price is Rs. 7/25 (Rupees Seven Paise Twenty Five only) per each fully paid up Equity Share. There are no partly paid Equity Shares.

2.2.5 This is not a competitive bid.

2.2.6 This Offer is not conditional on any minimum level of acceptance.

2.2.7 The Acquirers do not hold any Equity Shares in OITL. However, the Acquirers had on 25-09-2009 acquired controlling interest in Malvern Trading Private Limited, a Company promoted by the present promoters of OITL and a promoter group Company which holds 6,97,400 Equity Shares in OITL, constituting 13.95% of the paid up and listed Capital, thus indirectly holding 13.95% of the paid up, voting & listed capital of OITL.

2.2.8 Details of competitive bids, if any : **There is no competitive bid**

2.2.9 Fedex Securities Limited, Manager to the Offer does not hold any Equity Shares in the Target Company. In compliance with Reg. 24(5A), they 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 fifteen days from the date of closure of the Offer.

2.2.10 The Acquirers have not acquired any Equity Share of OITL after the date of PA. In the event of any further acquisition of Equity Shares from the date of P.A. till 7 days prior to date of closure of the Offer by the Acquirers at a price higher than the

Offer Price, then the Offer price will be revised upwards to be equal to or more than the highest price paid for such acquisition. However, they shall not be acquiring any Equity Shares of OITL during the period of 7 working days prior to the date of closure of the Offer.

3. OBJECT AND PURPOSE OF ACQUISITION AND FUTURE PLANS OF THE ACQUIRERS WITH RESPECT TO OITL

3.1 The objects of the acquisition are substantial acquisition of Shares of OITL and taking control of OITL. The Acquirers are proposing to takeover control from present promoters.

3.2 Barring unforeseen circumstances, the Acquirers are confident of ensuring sustained growth. OITL is presently engaged in IT and IT enabled services. Mykindasite International Private Limited (MIPL), its wholly owned Subsidiary wherein there is significant investment, presently do not have any activity. OITL has not been performing well for several years. The level of activity of OITL is insignificant. The Subsidiary is incurring losses. The Acquirers propose to continue with the existing activities. The Acquirers propose to induct experienced hands from the IT and IT enabled sectors and thoroughly revamp the business operations. The Acquirers are confident of utilizing their contacts to revive OITL and ensure steady business and growth.

3.3 The Offer will result in change in control of OITL. Subject to satisfaction of the provisions under the Companies Act, 1956 and/or any other Regulation(s), the Acquirers intend to make changes in the management of OITL. One of the Acquirers is already on the Board of Directors of OITL. It is proposed to induct new Directors representing the Acquirers on the Board of OITL but the Acquirers are yet to decide on the name of the persons who will be so inducted to the Board. The likely changes in the management/taking control of the Target Company by the Acquirers shall be subject to successful completion of the Open Offer formalities, including despatch of consideration for the Shares accepted and shall be subject to compliance with Regulation 23(6) of the Regulations.

3.4 The likely changes in the management/taking control by the Acquirers shall be subject to successful completion of the Open Offer formalities, including despatch of consideration for the Shares accepted and shall be subject to compliance with Regulation 23(6) of the Regulations.

3.5 The Acquirers do not have any plans to dispose off or otherwise encumber any assets of OITL in the succeeding two years from the date of closure of the Offer, except in the ordinary course of business as may be permissible. They undertake that they shall not sell, dispose off or otherwise encumber any substantial assets of the Target Company except with the prior approval of the shareholders. The Acquirers undertake that compliance with Regulation 16(ix) of the Regulations will be ensured and prior approval of the Shareholders shall be obtained in case any proposal results in selling, disposing of or otherwise encumbering any substantial assets of the Target Company.

3.6 There is no potential conflict of interest between the Target Company and the Acquirers/other Companies/ventures promoted by the Acquirers.

4. BACKGROUND OF THE ACQUIRERS

4.1.1 The Acquirers are Smt. Renu Soni & Smt. Kanchan Soni , Individuals

4.1.2 Smt. Renu Soni, W/o. Maheshkumar Soni, B.A. aged 39 years residing at 202, Om Viraj, V P Road, Pali Ram Road, Andheri (West), Mumbai 400 058(Tel No. (022) 26256714, E mail ID:renumsoni@gmail.com) is a housewife and is experienced in Investments and trading in Shares and Securities. She had been investing/trading in the Stock markets since the year 2000. Other than this, she does not have any experience. She is a Director in Karan Corporate Services Pvt. Ltd. & Malvern Trading Private Ltd

4.1.3 Smt. Kanchan Soni, W/o. Shri. Hari Narayan Soni aged 29 years, residing at 504, Om Viraj, V P Road, Pali Ram Road, Andheri (West), Mumbai 400 058(Tel No. (022)2625 6715, Email id: kanchanhsoni@gmail.com) is an undergraduate and has experience in Investments and trading in Shares and Securities. She had been investing/trading in the Stock markets since the year 2004. Other than this, she does not have any experience. She is a Director in Malvern Trading Private Limited.

4.1.4 There are no persons acting in concert with the Acquirers (PACs) for this Offer

4.1.5 Smt. Renu Soni is Sister in Law of Smt. Kanchan Soni's first cousin.

4.1.6 There is no agreement by the Acquirers with any other person/entity, in connection with this Offer. The entire Shares proposed to be acquired under this Offer will be acquired by the Acquirers and no other person/entity proposes to take part in the acquisition. Out of the 1,52,700 Equity Shares under the Share Purchase Agreement, 76100 Equity Shares will be acquired by Smt. Renu Soni and balance 76,600 Equity Shares by Smt. Kanchan Soni. The quantum of Shares that will be acquired by each of the Acquirers from out of the Open Offer has not been decided yet.

4.1.7 As per Certificates dated 12-09-2009, from Shri. Alok K Saksena (Membership No.35170), Chartered Accountants, Laxmi Building, 1st Floor, Sir P M Road, Mumbai 400 001(Tel. No. (022) 6626 1600, Fax No. (022) 6626 1617, Email ID: dsaoffice@gmail.com), the Net worth of Smt. Renu Soni as on 11-09-2009 is Rs. 112.45 Lacs & that of Smt. Kanchan Soni Rs.46.00 Lacs.

4.1.8 Shri. Alok K Saksena (Membership No.35170), Chartered Accountants, Laxmi Building, 1st Floor, Sir P M Road, Mumbai 400 001(Tel. No. (022) 6626 1600, Fax No. (022) 6626 1617, Email ID: dsaoffice@gmail.com) has, vide his Certificate dated 12-09-2009 certified that the Acquirers have adequate liquid resources to meet the funds requirements of the Offer.

4.1.9 The liquid resources available with the Acquirers to meet the funds requirements for the Offer, for the Shares being acquired through SPA and expenses of this Offer are balance in Savings/Current account Rs. 3.49 Lacs, Quoted Investments Rs. 106.64 Lacs and other liquid resources such as PPF, Cash on hand Rs. 3.65 Lacs. The total liquid resources are Rs. 113.78 Lacs.

4.1.10 The applicable provision under Reg. 7(1) of Chapter II of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 1997 have been complied with by the Acquirers at the time of acquisition of 100% Shareholding of Malvern Trading Company Private Ltd, on 25-09-2009 which holds 6,97,400 Equity Shares constituting 13.95% in OITL.

4.1.11 The Acquirers have not promoted any listed Company nor have control over any listed Company. Smt. Renu Soni is a promoter of Karishma Commodities & Derivatives Ltd, an unlisted Company engaged in trading in Shares, commodities and Investments. Both the Acquirers are at present in control of Malvern Trading Private Ltd, acquired by them on 25-09-2009 , which at present do not have any activity.

4.1.12 Among the Acquirers, Smt. Renu Soni is on the Board of Directors of OITL, a listed Company & the Target Company in this Offer. She is a Director in two private unlisted Companies, Karan Corporate Services Pvt. Ltd. & Malvern Trading Private Ltd. Smt. Kanchan Soni is not on the Board of Directors of any listed Company. She is on the Board of Directors of Malvern Trading Private Limited, an unlisted Company.

4.1.13 The Acquirers do not belong to any Group.

4.1.14 Smt. Renu Soni, one of the Acquirers is a Director in the Target Company and thus represent the Acquirers. She shall recuse herself and not participate in any matter(s) concerning or 'relating' to the offer including any preparatory steps leading to the offer.

4.1.15 There is no pending litigation against the Acquirers or ventures/Companies promoted by them or in which they are Directors.

4.1.16 No action has been taken by SEBI or Stock Exchanges against the Acquirers or ventures promoted by them or in which they are Directors.

4.1.17 The Acquirers/Companies or ventures promoted by them or in which they have substantial interest or in which they are Directors are not registered with SEBI as a market intermediary.

4.1.18 The appointment of the Acquirers/their nominees on the Board of Directors of the Target Company shall be subject to compliance with Regulation 22(7) of SEBI Regulations. The Transfer of Shares under the Agreement and change in control in favor of Acquirers shall be subject to Reg. 23(6) of the Regulations.

4.2.1. BRIEF DETAILS OF THE ACQUIRERS AS ON DATE OF PUBLIC ANNOUNCEMENT ARE TABULATED BELOW:

Contact details	**Relationship, if any, with any other Acquirer**	**Net Worth as certified by Chartered Accountant**	**Companies in which is a full time Director**
Smt. Renu Soni 202, Om Viraj V.P. Road, Pali Ram Road Andheri (West) Mumbai 400 058 Tel No. (022) 26256714 E mail ID:renumsoni@gmail.com	Sister in Law of Cousin of Smt. Kanchan Soni	Rs.112.45 Lacs as on 11-09-2009 (Certificate dated 12-09-2009)	**Listed** Omega Interactive Technologies Limited **Unlisted** Malvern Trading Private Limited Karan Corporate Services Pvt. Ltd
Smt. Kanchan Soni 504, Om Viraj V.P. Road, Pali Ram Road Andheri (West) Mumbai 400 058 Tel No. (022)2625 6715 Email id: kanchansoni@gmail.com	Smt. Renu Soni is Sister in Law of Smt. Kanchan Soni's Cousin	Rs.46 Lacs as on 11-09-2009 (Certificate dated 12-09-2009)	**Listed** NIL **Unlisted** Malvern Trading Private Limited

4.2.2. The Acquirers have not promoted any listed Company nor have control over any listed Company.

4.2.3. BRIEF DETAILS OF VENTURES/UNLISTED COMPANIES PROMOTED BY THE ACQUIRERS

(i) Name of the Company : Karishma Commodities & Derivatives Limited

Date of Incorporation : 29-02-1996

Name of Directors : Shri. Pawan Kumar Soni

: Smt. Vijay Laxmi P. Soni

: Shri Mahesh Kumar Soni

Nature of activities : Share Trading & Investments

Brief financials based on Audited Accounts since incorporation till date of last audit are given below:

(Rs. in Lacs)

Details (Year ended 31st March)	2009	2008	2007
Paid Up Equity Capital	30.31	21.42	21.42
Share Application Money	0.00	2.50	0.00
Reserves & Surplus (Negative figures in brackets) (Net of Misc. expenses not written off)	18.31	39.19	50.47
Total Income	26.83	152.52	131.01
Profit after Tax ((Loss in brackets)	(56.44)	(11.35)	(24.86)
Earnings per Share per Rs.10/- paid up (in Rs.) (Negative figure in brackets)	(26.08)	(5.30)	(12.87)
Net Asset Value per Share of Rs.10/- each (Rs.)	16.04	28.30	33.56

The Company is not a Sick Industrial Company.

(ii) Name of the Company : Malvern Trading Private Limited

(Took over by the Acquirers on 25-09-2009)

Date of Incorporation : 02-02-1994

Name of Directors : Smt. Renu Soni

Smt. Kanchan Soni

Nature of activities : Trading – Presently no activity.

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

(Rs. in Lacs)

Details (Year ended 31st March)	2009	2008	2007
Paid Up Equity Capital	1.00	1.00	1.00
Share Application Money	0.00	0.00	0.00
Reserves & Surplus (Negative figures in brackets) (Net of Misc. expenses not written off)	(275.73)	(275.66)	(275.70)
Total Income	0.00	0.00	0.01
Profit after Tax (Loss in Brackets)	(0.07)	(0.51)	(0.55)
Earnings per Share per Rs.10/- paid up (in Rs.) (Negative figures in brackets)	(0.70)	(5.07)	(5.50)
Net Asset Value per Share of Rs.10/- each (Rs.) (Negative figures in brackets)	(2747.31)	(2741.54)	(2747.02)

The Company is not a Sick Industrial Company.

4.3 OBJECT AND PURPOSE OF ACQUISITION AND FUTURE PLANS OF THE ACQUIRERS WITH RESPECT TO OITL

4.3.1 The objects of the acquisition are substantial acquisition of Shares of OITL and taking control of OITL. The Acquirers are proposing to takeover control from present promoters.

4.3.2 Barring unforeseen circumstances, the Acquirers are confident of ensuring sustained growth. OITL is presently engaged in IT and IT enabled services. MIPL, its wholly owned Subsidiary wherein there is significant investment, presently do not have any activity. OITL has not been performing well for several years. The level of activity of OITL is insignificant and has been returning losses. The Subsidiary too is incurring losses. The Acquirers propose to continue with the existing activities. The Acquirers propose to induct experienced hands from the IT and IT enabled sectors and thoroughly revamp the business operations. The Acquirers are confident of utilizing their contacts to revive OITL and ensure steady business and growth.

4.3.3 The Offer will result in change in control of OITL. Subject to satisfaction of the provisions under the Companies Act, 1956 and/or any other Regulation(s), the Acquirers intend to make changes in the management of OITL. It is proposed to induct new Directors representing the Acquirers on the Board of OITL but the Acquirers are yet to decide on the name of the persons who will be so inducted to the Board. The likely changes in the management/taking control by the Acquirers shall be subject to successful completion of the Open Offer formalities, including despatch of consideration for the Shares accepted and shall be subject to compliance with Regulation 23(6) of the Regulations.

4.3.4 The likely changes in the management of OITL/taking control by the Acquirers shall be subject to successful completion of the Open Offer formalities, including despatch of consideration for the Shares accepted and shall be subject to compliance with Regulation 23(6) of the Regulations.

4.3.5 The Acquirers do not have any plans to dispose off or otherwise encumber any assets of OITL in the succeeding two years from the date of closure of the Offer, except in the ordinary course of business as may be permissible. They undertake that they shall not sell, dispose off or otherwise encumber any substantial assets of the Target Company except with the prior approval of the shareholders. The Acquirers undertake that compliance with Regulation 16(ix) of the Regulations will be ensured and prior approval of the Shareholders shall be obtained in case any proposal results in selling, disposing of or otherwise encumbering any substantial assets of the Target Company.

4.3.6 There is no potential conflict of interest between the Target Company and the Acquirers as well as other Companies/ventures promoted by the Acquirers.

5. COMPLIANCE WITH REGULATION 21(2) & CLAUSE 40A OF THE LISTING AGREEMENT

The acquisition of 20% of the paid up and voting capital of the Target Company by the Acquirers under this Offer together with the Equity Shares being acquired from the present promoter group Shareholders through the Share Purchase Agreement will not result in public shareholding falling below the level required for continued Listing. Assuming full acceptance under this Offer, the post offer holding of the Public shall be 62.998% of the paid up and voting Capital. If consequent to the Shares already held by Malvern Trading Private Ltd, a Company which is in control of the Acquirers, Equity Shares being acquired through the Agreement, this Offer and any further acquisitions by the Acquirers during the Offer Period/revision of Offer size, the public holding falls below the level required for continued listing, then the Acquirers /Target Company will comply with the relevant provisions of Clause 40A of the listing agreement in this regard, within the time limits stipulated therein. The Acquirers undertake and declare that they do not have any intention to delist the Equity Shares of the Target Company for a period of three years succeeding this Open Offer.

6 BACKGROUND OF THE TARGET COMPANY

6.1.1 Omega Interactive Technologies Limited (OITL) was originally incorporated under the Companies Act, 1956 as a private limited Company , vide registration no. 11-77214, in the name and style “Fiduciary Capital & Financial Services Private Limited” on 22.03.1994, at Mumbai, Maharashtra State. Pursuant to Special Resolution adopted by members, the Company was converted public and fresh certificate obtained from Registrar of Companies, Mumbai on 02-09-1994. OITL made its initial public offer of Equity Shares in November 1994 and got its Equity Shares listed at CSE & BSE. The name was further changed to “Omega Interactive Technologies Ltd” pursuant to Special Resolution adopted by members in their Annual General Meeting held on 12-08-1998 and fresh certificate consequent to change of name was issued by Registrar of Companies, Mumbai on 20-08-1998.

6.1.2 The Registered Office of OITL is at 1/1, Ramdas Building, 456, Kalbadevi Road, Mumbai 400 002 (Tel. No. (022) 6637 9273, Fax No. (022) 6651 9003, E-mail ID: oitlnet @yahoo.co.in)

6.1.3 OITL does not have any other offices.

6.1.4 OITL is promoted by Shri. George Thomas and Shri. Dharam Vakharia.

6.1.5 The Fixed Assets held by OITL are Furniture and Fixtures, Computers, Office Equipments and Motor vehicles.

6.1.6 The Directors of OITL are Shri. George Thomas (Chairman and Managing Director), Shri. Dharam Vakharia (Whole time Director), Smt. Renu Soni (Non executive, Independent), Shri. Krishan Kumar Rathi (Non Executive, Independent) and Shri. Rajesh Navathe (Non Executive, Independent).

6.1.7 The Authorized Capital of OITL is Rs. 510 Lacs, divided into 51,00,000 Equity Shares of Rs. 10/- each .The paid up Equity Share Capital is 50,00,000 Equity Shares of Rs. 10/- each aggregating Rs. 500.00 Lacs. All the outstanding Equity Shares are fully paid up. All the Equity Shares are listed and admitted for trading. There are no outstanding Warrants, Options or instruments convertible into Equity Shares at a later stage. No Equity Shares are subject to lock in.

6.1.8 As on date of this Public Announcement, the promoters/persons in control hold 2,05,000 Equity Shares, constituting 4.10% of the voting Capital.

6.1.9 OITL has signed agreements with NSDL and CDSL for offering Shares in dematerialized form. The ISIN Number is INE 113B01011. The Marketable lot for the Shares of OITL for the purpose of this Offer shall be 1 (one only).

6.1.10 OITL has, as its main objects, “to carry on the business of merchant banking in all its aspects, whether by way of public offer or otherwise, of shares, stock, debentures, bonds units, participation certificates, deposits etc. To act as financial consultants, as agents of and as dealers for business, advisors and counselors for investment in capital markets, to underwrite or sub underwrite security offerings, , manage portfolio investments , to provide financial and investment assistance , to negotiate loans of every description, to discount or arrange and negotiate international export credits, import credits etc., to give advice on offers, takeover bids, acquisitions, amalgamations etc., to provide all types of financial services, consultancy services etc.” The members of OITL, vide Special Resolution dated 25-05-1998 resolved to amend the Objects incidental to the attainment of Main Objects by including activities relating to Information Technology and related activities, IT Enabled services, Computers and peripherals, Computer education, training etc.“

6.1.11 OITL was originally engaged in activities of a Non Banking Finance Company such as lending, Investments, Corporate advisory services etc. The Company is registered with Reserve Bank of India as a non deposit taking NBFC vide Certificate of Registration No. 13.00062 issued by RBI on 24-02-1998. The Company is at present not carrying on any NBFC activity but has not deregistered itself from RBI. The Company was also registered with SEBI as a Merchant Banker. No warning was issued against the Target Company or penalty imposed or any action initiated against them by SEBI during the time the Target Company was registered with SEBI as a Merchant Banker/Market Intermediary. There are no pending actions against them by SEBI. No other action was initiated against them by SEBI.

6.1.12 Presently, OITL is engaged in activities relating to Information Technology and IT enabled services, executes jobs in the space of content generation and verification etc., which were commenced in the year 1998-99. However, the activity is at a very low level & OITL had not been performing well.

6.1.13 OITL has one wholly owned Subsidiary Company, Mykindasite International Private Limited (MIPL), incorporated on 23-12-1999 in the name and style “Omega Portals Private Limited” in the State of Maharashtra. The name of the Company was changed to MIPL on 24-07-2001. MIPL was incorporated with the object of setting up an Educational Portal but does not have any activity now. As per audited results for the year ended 31.3.2009, MIPL had a gross income of Rs. Nil, gross expenses of Rs. 40.41 Lacs of which Rs. 0.15 Lacs is administrative expenses and Rs. 40.26 Lacs is depreciation charges. The Net Loss for the year was Rs. 40.41 Lacs. As on 31.3.2009, the Paid Up capital is Rs. 500.02 Lacs and accumulated losses Rs. 560.75 Lacs.

6.1.14 OITL has not declared Dividend in the last 3 years.

6.1.15 Smt. Renu Soni one of the Director of OITL is one of the Acquirers in this Offer and thus represent the Acquirers. She shall recuse herself and not participate in any matter(s) concerning or ‘relating’ to the offer including any preparatory steps leading to the offer.

6.1.16 The Marketable lot for the Shares of OITL for the purpose of this Offer is 1 (One only).

6.1.17 The Equity Shares of OITL are listed at BSE and CSE. The Shares are not admitted as a permitted security at any other Stock Exchange. All the outstanding issued Equity Shares of OITL are listed and admitted for trading. There are no partly paid Equity Shares or outstanding warrants or options or similar instruments, convertible into Equity Shares at a later stage. No Shares are subject to lock in.

6.1.18 OITL has no arrears of listing fee to BSE. As regards CSE, the listing fee has not been paid for last several years. No action is taken by BSE or SEBI against OITL, its promoters or Directors.

6.1.19 OITL is complying with Clause 49 of the Listing Agreement.

6.1.20 OITL has been paying listing fee regularly to BSE and there are no arrears of listing fee to BSE. Listing fee to CSE has not been paid for last several years. The filing of returns under Chapter II of SEBI (SAST) Regulations viz. Reg. 6(2) & 6(4) for 1997 was filed late, on 27.05.1997 and under Reg. 8(3) for 1998 was filed late on 27.05.1998. Returns under Reg. 8(3) for the years 1999 to 2009 were filed in time. For non compliance with filing requirements under Reg. 6(2) & 6(4) in the year 1997 and Reg. 8(3) in the year 1998 by the Target Company, SEBI may initiate suitable action in terms of the Regulations and provisions of the SEBI Act. The promoters of OITL have filed returns under Reg. 6(1) and 6(3) for the year 1997 & Reg. 8(1) & 8(2) for the years 1998 to 2009 in time. SEBI, had, vide reference No. CFD/DCR/RC/TO/13060/04 dated July 23, 2004, sent a letter to OITL for non filing of returns under Reg. 6(2) & 6(4) for 1997 and 8(3) for 1998 and 2000, suggesting penalty of Rs. 1.00 Lac on consent terms. In reply, vide letter dated August 3, 2004, OITL has, inter alia, stated that it has complied with the filing requirements for the said years and has sought a lenient view.

6.1.21 OITL is not a Sick Company and is not referred to BIFR.

6.1.22 There has not been any merger or demerger or spin off of activity in the preceding 3 years.

6.1.23 OITL has no overdue liabilities to Banks/FIs or Deposit holders.

6.1.24 There are no pending litigations against OITL.

6.1.25 OITL was registered with Reserve Bank of India as a Non Banking Finance Company (NBFC) vide Certificate of Registration No. 13.00062 issued by RBI on 24-02-1998. However, OITL discontinued NBFC activities but deregistration with RBI is apparently not done. OITL was also registered with SEBI as a Merchant Banker, but at present , OITL is not registered with SEBI as a Market Intermediary.

6.1.26 The Compliance Officer of OITL is Shri. Dharam Vakharia, Wholetime Director (Tel No. (022) (Tel No. (022) 2510 6234, Fax No. (022) 66519003, E Mail Id: oitlnet@yahoo.co.in) who will be available at the Registered Office address of OITL and shall attend to all investor grievances.

6.2 Equity Share Capital History

6.2.1 Equity Share Capital Structure of OITL as on Wednesday, September 30, 2009 the date of Public Announcement

Paid up Equity Shares of OITL	No. of Shares	% of Shares	Voting Rights	% of voting rights.
Fully paid up Equity Shares	50,00,000	100	50,00,000	100
Partly paid up Equity Shares	0	0	0	0
Total paid up Equity Shares	50,00,000	100	50,00,000	100
Total voting rights in Target Company	50,00,000	100	50,00,000	100

6.2.2 Build Up of Current Capital

6.2.2.1. Build up of Current Paid up Capital

Date allotment	No. and % of of Shares Issued	Cumulative paid up capital (Rs.)	Mode of allotment	Identity of allottees (e.g.- promoters /others	Status of compliance With SEBI (SAST) Regulations other Regulations under SEBI Act 1992 and other Statutory provisions.
On Incorporation	20 (0.004% of current capital)	200	Signatories to the Memorandum , for cash	Signatories to the Memorandum being the promoters,	Provisions of Companies Act, complied with. SEBI(SAST) Regulations as well as other Regulations/provisions under SEBI Act, not applicable
03-06-1994	10,10,000 (20.20% of current capital)	1,01,00,200	Allotted to promoters, friends, relatives & associates for cash	Promoters, friends, relatives & associates.	Provisions of Companies Act, complied with; SEBI(SAST) Regulations as well as other Regulations / provisions under SEBI Act, not applicable
01-08-1994	580 (0.0116% of current capital)	1,01,06,000	Allotted to promoters, friends, relatives & associates for cash	Promoters, friends, relatives & associates.	Provisions of Companies Act, complied with. SEBI Clarifications on Public Issue complied with
Allotted as part of the public issue in November 1994	14,89,400 (29,788% of current capital)	2,50,00,000	Allotted to promoters, friends, relatives & associates for cash	Promoters friends, relatives & associates.	Provisions of Companies Act, complied with. SEBI Clarifications on Public Issue complied with
Allotted consequent to public issue in November 1994	15,00,000 (30% of the current paid up Capital)	4,00,00,000	Allotted to Indian Public, Mutual Funds, Indian Financial Institutions	Public	Provisions of Companies Act, complied with. SEBI Clarifications on Public Issue complied with
26-07-1999	10,00,000 Equity Shares at a premium of Rs. 30 per Share (20% of the current paid up Capital)	5,00,00,000	Preferential allotment to OCBs	Public Overseas Corporate Bodies	Provisions of Companies Act, complied with. Preferential allotment guidelines complied with. SEBI (SAST) Regulations not applicable to preferential issues at that time. The allottees have complied with filing requirements under Reg 7(1) The Target Company has filed under Reg. 7(3) in time.

6.2.2.2. Change in holding of present promoters/persons in control and position of Compliance

Date of allotment /acquisition/ Sale	No. of Shares Issued/ acquired / sold/ reduced	Cumulative Shareholding (No. of Shares)	Mode of allotment/ Acquisition/ Sale	Identity of allottees /acquirers (e.g.-promoters /others	Status of compliance with SEBI (SAST) Regulations other Regulations under SEBI Act 1992 & other statutory requirements, as applicable
Data prior to 20-02-1997 not available. Holding as on 31-03-1997	10,36,300 (25.91 % of then paid up and listed Capital)	10,36,300 (25.91% of then paid up and listed Capital)	Allotments on incorporation and subsequently for cash	Promoters and promoter group Shareholders	SEBI Clarifications on Public Issue complied with at the time of Public Issue. Provisions under Companies Act, complied with.
11-03-1999	Sold 3,00,000 Equity Shares (7.50 % of then paid up and listed Capital)	7,36,300 (18.41 % of then paid up and listed Capital)	Market Sales	Promoter group Shareholder Malvern Trading Pvt. Ltd	Not reported under Insider Trading Regulations. No other SEBI Regulations/Statutes applicable
19-03-1999	Acquired 4,600 Equity Shares (0.115 % of then paid up and listed Capital)	7,40,900 (18.522 % of then paid up and listed Capital)	Market Acquisitions	Promoter Group Shareholder Smt. Parul Dharam Vakharia	Acquisitions within the limits under Reg. 11(1). No other SEBI Regulations/Statutes applicable
09-04-1999	Acquired 3,100 Equity Shares (0.0775 % of then paid up and listed Capital)	7,44,000 (18.60 % of then paid up and listed Capital)	Market Acquisitions	Promoter Group Shareholder Smt. Deepa George	Acquisitions within the limits under Reg. 11(1). No other SEBI Regulations/Statutes applicable.
27-05-1999	Acquired 400 Equity Shares (0.01 % of the then paid up and listed Capital)	7,44,400 (18.61 % of then paid up and listed	Market Acquisitions	Promoter Group Shareholder Shri. James Thomas	Filing under Reg. 7(1A) not applicable. Acquisitions within the limits under Reg. 11(1). No other SEBI Regulations/Statutes applicable
17-06-1999	Acquired 1,15,700 Shares (2.89 % of then paid up and listed Capital)	8,60,100 (21.502 % of then paid up and listed Capital)	Market Acquisitions	Promoters Shri. Dharam Vakharia & Shri. George Thomas	Filing under Reg. 7(1A) done in time. Acquisitions within the limits under Reg. 11(1) Not reported under Insider Trading Regulations. No other SEBI Regulations/Statutes applicable
17-06-1999	Acquired 36,300 Equity Shares (0.908 % of the then paid up and listed Capital)	8,96,400 (22.41 % of the then paid up and listed Capital)	Market Acquisitions	Promoters Shri. Dharam Vakharia & Shri. George Thomas	Filing under Reg. 7(1A) done in time. Acquisitions within the limits under Reg. 11(1). No other SEBI Regulations/Statutes applicable
14-02-2000	Sold 2,200 Equity Shares (0.044% of the present paid up and listed Capital)	8,94,200 (17.88% of the present paid up and listed Capital)	Market Sales	Promoter Group Shareholder Shri. Joseph Thomas	No SEBI Regulations/Statutes applicable
18-02-2000	Sold 1,000 Equity Shares (0.02 % of the present paid up and listed Capital)	8,93,200 (17.864 % of the present paid up and listed Capital)	Market Sales	Promoter Group Shareholder Shri. Joseph Thomas	No SEBI Regulations/Statutes applicable

Date of allotment /acquisition/ Sale	No. of Shares Issued/ acquired / sold/ reduced	Cumulative Shareholding (No. of Shares)	Mode of allotment/ Acquisition/ Sale	Identity of allottees /acquirers (e.g.-promoters /others	Status of compliance with SEBI (SAST) Regulations other Regulations under SEBI Act 1992 & other statutory requirements, as applicable
06-03-2000	Sold 2,500 Equity Shares (0.05 % of the present paid up and listed Capital)	8,90,700 (17.814% of the present paid up and listed Capital)	Market Sales	Promoter Group Shareholder Smt. Shirley Thomas	No SEBI Regulations/Statutes applicable
07-03-2000	Sold 2,000 Equity Shares (0.04 % of the present paid up and listed Capital)	8,88,700 (17.774 % of the present paid up and listed Capital)	Market Sales	Promoter Group Shareholder Smt. Shirley Thomas	No SEBI Regulations/Statutes applicable
15-03-2000	Sold 1,500 Equity Shares (0.03 % of the present paid up and listed Capital)	8,87,200 (17.744% of the present paid up and listed Capital)	Market Sales	Promoter Group Shareholder Smt. Shirley Thomas	No SEBI Regulations/Statutes applicable
01-06-2000	Sold 100 Equity Shares (0.002 % of the present paid up and listed Capital)	8,87,100 (17.742 % of the present paid up and listed Capital)	Market Sales	Promoter Group Shareholder Smt. Shirley Thomas	No SEBI Regulations/Statutes applicable
27-07-2000	Acquired 500 Equity Shares (0.01 % of the present paid up and listed Capital)	8,87,600 (17.752 % of the present paid up and listed Capital)	Market Acquisitions	Promoter Shri. Dharam Vakharia	Acquisitions within the limits under Reg. 11(1). No other SEBI Regulations/Statutes applicable
07-11-2000	Acquired 7,00 Equity Shares (0.014 % of the present paid up and listed Capital)	8,88,300 (17.766 % of the present paid up and listed Capital)	Market Acquisitions	Promoter Group Shareholder Shri. James Thomas	Acquisitions within the limits under Reg. 11(1). No other SEBI Regulations/Statutes applicable
27-11-2000	Acquired 200 Equity Shares (0.004 % of the present paid up and listed Capital)	8,88,500 (17.770 % of the present paid up and listed Capital)	Market Acquisitions	Promoter Group Shareholder Shri. Prafulla Chand Vakharia jointly with another	Acquisitions within the limits under Reg. 11(1). No other SEBI Regulations/Statutes applicable
18-12-2000	Acquired 3,100 Equity Shares (0.062 % of the present paid up and listed Capital)	8,91,600 (17.832% of the present paid up and listed Capital)	Market Acquisitions	Promoter Group Shareholder Smt. Deepa George	Acquisitions within the limits under Reg. 11(1). No other SEBI Regulations/Statutes applicable
22-01-2001	Acquired 500 Equity Shares (0.01 % of the present paid up and listed Capital)	8,92,100 (17.842% of the present paid up and listed Capital)	Market Acquisitions	Promoter Group Shareholder Smt. Renu Yogesh Punjani	Acquisitions within the limits under Reg. 11(1). No other SEBI Regulations/Statutes applicable
Financial Year 2000 - 01	Included 1000 Shares (0.02% of the present paid up and listed Capital)	8,93,100 (17.862 % of the present paid up and listed Capital)	Prior holding	Holding of Smt. Angleen Malik, included in promoter holding upon her joining the Board.	No SEBI Regulations/Statutes applicable

Date of allotment /acquisition/ Sale	No. of Shares Issued/ acquired / sold/ reduced	Cumulative Shareholding (No. of Shares)	Mode of allotment/ Acquisition/ Sale	Identity of allottees /acquirers (e.g.-promoters /others	Status of compliance with SEBI (SAST) Regulations other Regulations under SEBI Act 1992 & other statutory requirements, as applicable
26-09-2001	Acquired 500 Equity Shares (0.01 % of the present paid up and listed Capital)	8,93,600 (17.872% of the present paid up and listed Capital)	Market Acquisitions	Promoter Group Shareholder Smt. Renu Yogesh Punjani	Acquisitions within the limits under Reg. 11(1). No other SEBI Regulations/Statutes applicable
05-12-2001	Acquired 300 (0.006 % of the present paid up and listed Capital)	8,93,900 (17.878 % of the present paid up and listed Capital)	Market Acquisitions	Promoter Group Shareholders Pr. Ch. Dwarakdas Vakharia & Pr. Vakharia jointly with Pr. Vakharia	Filing under Reg. 7(1A) not applicable Acquisitions within the limits under Reg. 11(1). No other SEBI Regulations/Statutes applicable
Financial Year 2001 - 02	Included 2500 Shares (0.05 % of the present paid up and listed Capital)	8,96,400 (17.928 % of the present paid up and listed Capital)	Prior holding included	Holding of Smt. Santra Parvey, Wife of then Director Robert Parvey included.	Filing under Reg. 7(1A) not applicable No other SEBI Regulations/Statutes applicable
04-06-2002	Acquired 2,500 Equity Shares (0.05 % of the present paid up and listed Capital)	8,98,900 (17.978 % of the present paid up and listed Capital)	Market Acquisitions	Promoter Group Shareholder Smt. Deepa George	Filing under Reg. 7(1A) not applicable. Acquisitions within the limits under Reg. 11(1). No other SEBI Regulations/Statutes applicable
08-01-2003	Acquired 2,500 Equity Shares (0.05 % of the present paid up and listed Capital)	9,01,400 (18.028 % of the present paid up and listed Capital)	Market Acquisitions	Promoter Group Shareholder Smt. Parul Dharam Vakharia	Filing under Reg. 7(1A) not applicable. Acquisitions within the limits under Reg. 11(1). No other SEBI Regulations/Statutes applicable
Financial Year 2002 - 03	Removed 1000 Shares (0.02 % of the present paid up and listed Capital)	9,00,400 (18.008 % of the present paid up and listed Capital)	Removal from promoter group holding	Holding of Smt. Angleen Malik removed on her ceasing to be a Director	Filing under Reg. 7(1A) not applicable No other SEBI Regulations/Statutes applicable
21-08-2003	Acquired 2,500 Equity Shares (0.05 % of the present paid up and listed Capital)	9,02,900 (18.058 % of the present paid up and listed Capital)	Market Acquisitions	Promoter Group Shareholder Smt. Deepa George	Filing under Reg. 7(1A) not applicable. Acquisitions within the limits under Reg. 11(1). No other SEBI Regulations/Statutes applicable
09-12-2003	Acquired 2,500 Equity Shares (0.05 % of the present paid up and listed Capital)	9,05,400 (18.108 % of the present paid up and listed Capital)	Market Acquisitions	Promoter Group Shareholder Smt. Parul Dharam Vakharia	Filing under Reg. 7(1A) not applicable. Acquisitions within the limits under Reg. 11(1). No other SEBI Regulations/Statutes applicable

Date of allotment /acquisition/ Sale	No. of Shares Issued/ acquired / sold/ reduced	Cumulative Shareholding (No. of Shares)	Mode of allotment/ Acquisition/ Sale	Identity of allottees /acquirers (e.g.-promoters /others	Status of compliance with SEBI (SAST) Regulations other Regulations under SEBI Act 1992 & other statutory requirements, as applicable
16-12-2003	Acquired 300 Equity Shares (0.006 % of the present paid up and listed Capital)	9,05,700 (18.114 % of the present paid up and listed Capital)	Market Acquisitions	Promoter Group Shareholder Shri. Manoharlal	Filing under Reg. 7(1A) not applicable. Acquisitions within the limits under Reg. 11(1). No other SEBI Regulations/Statutes applicable
28-01-2004	Sold 500 (0.01 % of the present paid up and listed Capital)	9,05,200 (18.104 % of the present paid up and listed Capital)	Market Sale	Promoter Group Shareholders Smt. Renu Yogesh Punjani	Filing under Reg. 7(1A) not applicable No other SEBI Regulations/Statutes applicable
Financial Year 2003 - 04	Removed 2500 (0.05 % of the present paid up and listed Capital)	9,02,700 (18.054 % of the present paid up and listed Capital)	Removal	Holding of Smt. Santra Parvey removed on her husband ceasing to be a Director	Filing under Reg. 7(1A) not applicable No other SEBI Regulations/Statutes applicable
21-09-2005	13,000 Shares. Inter se transfer among promoters (0.26 % of the present paid up and listed Capital)	9,02,700 (18.054 % of the present paid up and listed Capital)	Inter se transfers	Among relatives of Promoters Smt. Shirley Thomas to Shri. James Thomas	Filing under Reg. 7(1A) not applicable. Within the limits under Reg. 11(1). No other SEBI Regulations/Statutes applicable
28-10-2005	300 Shares. Inter se transfer among promoters (0.006 % of the present paid up and listed Capital)	9,02,700 (18.054 % of the present paid up and listed Capital)	Inter se transfers	Among relatives of Promoters Shr. Pr. Ch. Dwarakdas Vakharia to Shri. Prafulla Dwarakdas Vakhria	Filing under Reg. 7(1A) not applicable. Within the limits under Reg. 11(1). No other SEBI Regulations/Statutes applicable
14-04-2006	Sold 300 Equity Shares (0.006 % of the present paid up and listed Capital)	9,02,400 (18.048% of the present paid up and listed Capital)	Market Acquisitions	Promoter Group Shareholder Shri. Manoharlal Manchandani	Filing under Reg. 7(1A) not applicable. No other SEBI Regulations/Statutes applicable
25-09-2009	6,97,400 (13.948 % of the present paid up and listed Capital) Indirect sale being holding Company sold to the Acquirers)	2,05,000 (4.10 % of the present paid up and listed Capital)	Promoters have sold the holding Company	Promoter Group. Shares of Malvern Trading Pvt. Ltd sold to the Acquirers	Filing under Reg. 7(1A) made in time. Acquirers have filed under Reg. 7(1) in time.

Note: The Company had erroneously included holding of new Directors or their relatives in promoter group holding as and when they joined and removed their holdings as and when the respective Director ceased to be a Director. Such Directors were not promoters or part of the promoter group. Such inclusions/exclusions have been done in FYs 2000-2001, FY 2001-02, FY 2002-03 & FY 2003-04 as indicated above.

6.3 There are no outstanding warrants or options or similar instruments, convertible into Equity Shares at a later date.

6.4 All the present issued Equity Shares of OITL are listed and admitted for trading at the Stock Exchanges.

6.5 No action has been taken by SEBI or Stock Exchanges against the Target Company and its promoters/Directors.

6.6.1 Board of Directors as on Wednesday, September 30, 2009, the date of PA

Name	Date of appointment	Residential Address	Designation
Shri. George A Thomas	On incorporation	5, Ashoka Apartments 28^{th} Road, TPS- 111 Bandra West, Mumbai 400 050, Tel No. (022) 2640 6698 Fax No.(022) 66519003 E Mail Id: oitlnet@yahoo.co.in	Chairman & Managing Director
Shri. Dharam Vakharia	On incorporation	3 Bungalows J.V. Road, Ghatkopar (West) Mumbai 400 086 Tel No. (022) 2510 6234 Fax No. (022) 66519003 E Mail Id: oitlnet@yahoo.co.in	Wholetime Director
Smt. Renu Soni	24-09-2009	202, Om Viraj V.P. Road, Pali Ram Road Andheri (West), Mumbai 400 058 Tel No. (022) 26256714 E mail ID:renumsoni@gmail.com	Director (Non Executive, Independent)
Shri. Rajesh Nawathe	24-09-2009	C-202, Vishal C . H. S Sir M.V.Road, Andheri (West), Mumbai 400 069 Cell No: 9867899922	Director (Non Executive, Independent)
Shri. Krishnakumar Rathi	24-09-2009	A-302 Ship Tower , 3^{rd} Floor, T. Junction, Off P.B Marg, Lower Parel, Mumbai – 400 013 Tel No: (022) 2261 8667 Email Id : ishwrdas@vsnl.com	Director (Non Executive, Independent)

6.6.2 Experience, Qualification etc. of the Board of Directors

Name	Age, Qualification, Occupation	Experience, in brief
Shri. George A Thomas	Age: 48 years Qualification: Post Graduate in Business management with specialization in Finance Occupation: Business	About 23 years in Finance. Prior to promoting the Company, was with Lloyds Finance Ltd, handling Finance, Investments and Merchant banking activities. Promoted ITL in 1994 which initially was an NBFC and a Merchant Banker. Since Target Company commenced activities in Information Technology sector, looking after General Administration, Finance, marketing etc. in the Company
Shri. Dharam Vakharia	Age: 45 years Qualification: Post Graduate in Business Management Occupation: Business	Mr. Vakharia has commenced his career in corporate banking with the Bank of Credit and Commerce International. During the course of his career he had extensive interaction with Indian Companies and bank and forged close association with leading brokerage house and institutional investors.
Smt. Renu Soni	Age: 39 years Qualification: B.A. Occupation: Housewife	About 15 years experience in Investments.
Shri. Rajesh Nawathe	Age: 48 Years Qualification: M. Com Occupation: Business	He has wide knowledge in areas of accounting , Finance, HR, Import, Export, etc. and having DIEM and DMM Certificate to his credit. He has more than 19 years of experience in Instrumentation Industry.
Shri. Krishnakumar Rathi	Age: 50 Years Qualification: B Com Occupation: Business	About 17 Years of Experience in clearing and forwarding. He is also a director in Ishwardas Clearing Agency Private Limited.

6.6.3 There has been the following change in Board of Directors in the last three years.

Name	Date of change	Nature of change
Shri. Vidur Raj Bhalla	24-09-2009	Resigned
Shri. Manoharlal Manchandani	24-09-2009	Resigned
Shri. Devraj Shetty	24-09-2009	Resigned
Smt. Renu Soni	24-09-2009	Appointed as Director
Shri. Rajesh Nawathe	24-09-2009	Appointed as Director
Shri. Krishnakumar Rathi	24-09-2009	Appointed as Director

6.7 There has not been any mergers/demergers involving the Target Company nor was there any spin off of activity during the last three years. There has been change of name since Incorporation.

6.8 The name of the Target Company at the time of Incorporation was ""Fiduciary Capital & Financial Services Private Limited". Pursuant to Special Resolution adopted by members, the Company was converted public and fresh certificate obtained from Registrar of Companies, Mumbai on 02-09-1994. The name was further changed to "Omega Interactive Technologies Ltd" pursuant to Special Resolution adopted by members in their Annual General Meeting held on 12-08-1998 and fresh certificate consequent to change of name was issued by Registrar of Companies, Mumbai on 20-08-1998.

6.9 Brief Audited Financial data of OITL (Standalone) for the last three years are given hereunder:

(Rs. In Lacs)

Profit & Loss Statement	**31.03.2009**	**31.03.2008**	**31.03.2007**
Income from Main Operations	1.03	1.30	2.80
Interest Income	0.00	0.00	0.07
Total Income	**1.03**	**1.30**	**2.87**
Expenditure			
Operating & Administrative Expenses	1.35	1.54	2.29
Profit before Depreciation, Interest and Tax (Loss in brackets)	(0.32)	(0.24)	0.51
Depreciation	0.38	0.79	1.15
Interest & Fin charges	0.00	0.00	0.00
Profit Before Tax (Loss in brackets)	(0.70)	(1.03)	(0.57)
Less: Provision for Taxes	0.00	0.00	0.00
Profit After Tax/Loss for the year	(0.70)	(1.03)	(0.57)
Balance Sheet Statement	**31.03.2009**	**31.03.2008**	**31.03.2007**
Sources of funds			
Paid up Equity Share Capital	500.00	500.00	500.00
Reserves & Surplus	158.83	159.53	160.55
Net Worth	**658.83**	**659.53**	**660.55**
Total Source of funds	**658.83**	**659.53**	**660.55**
Uses of funds			
Net Fixed Assets	1.22	2.28	3.06
Investments	25.13	25.13	25.13
Net Current Assets	632.48	632.12	632.36
Total	**658.83**	**659.53**	**660.55**
Other Financial Data	**31.03.2009**	**31.03.2008**	**31.03.2007**
Dividend (%)	NIL	NIL	NIL
Earnings per Share (Rs.) Fully diluted. (Negative figure in brackets)	(0.014)	(0.021)	(0.011)
Return on Net Worth (%) (Profit after Tax X100/Net Worth) (Negative figure in brackets)	(0.11)	(0.16)	(0.09)
Book Value Per Share (Rs.) (Net Worth/No. of Shares)	13.18	13.19	13.21

Notes:

- There is no change in accounting policies during the above period
- There is no Revaluation Reserve
- There is no significant rise or fall in Total Income and PAT during the above period
- The Investments is in Subsidiary Company Mykindasite International Private Limited. The same is shown net of write offs/ provisions made prior to 2007.
- **Significant Accounting policies as on 31-03-2009, date of last audit:**
  a. Financial Statements are prepared in accordance with generally accepted accounting principles as well as the requirements under the Companies Act, 1956.
  b. The company follows mercantile system of accounting and Income and Expenditure are accounted on accrual basis.
  c. Fixed Assets are stated at cost less depreciation. Depreciation is provided on Written Down Value method at the rates specified in Companies Act.
- There are no significant qualifications by Auditors as on 31.03.2009.
- Except for Income Tax demand of Rs. 5.48 Lacs which is contested by the Company, there are no contingent liabilities which are considered material and having an impact on financials.

6.10 Brief Audited Financial data of Mykindasite International Private Limited, Subsidiary Company of OITL (Standalone) for the last three years are given hereunder:

(Rs. In Lacs)

Profit & Loss Statement	**31.03.2009**	**31.03.2008**	**31.03.2007**
Income from Main Operations	0.00	0.00	0.00
other Income	0.00	0.00	0.00
Total Income	0.00	0.00	0.00
Expenditure			
Administrative Expenses	0.15	0.05	0.08
Profit before Depreciation, Interest and Tax (Loss in brackets)	(0.15)	(0.06)	(0.08)
Depreciation	40.26	40.35	40.50
Interest & Fin charges	0.00	0.00	0.00
Profit Before Tax (Loss in brackets)	(40.41)	(40.41)	(40.58)
Less: Provision for Taxes	0.00	0.00	0.00
Profit After Tax/Loss for the year	(40.41)	(40.41)	(40.58)
Balance Sheet Statement	**31.03.2009**	**31.03.2008**	**31.03.2007**
Sources of funds			
Paid up Equity Share Capital	500.02	500.02	500.02
Less: Accumulated Losses	560.75	520.34	479.94
Net Worth			
(Negative figure in brackets)	(60.73)	(20.32)	20.08
Unsecured Loans	100.95	100.84	100.8\
Total Source of funds	**40.22**	**80.52**	**120.90**
Uses of funds			
Net Fixed Assets	40.43	80.69	121.04
Investments	0.00	0.00	0.00
Net Current Assets (Negative figure in brackets)	(0.21)	(0.17)	(0.14)
Total	**40.22**	**80.52**	**120.90**
Other Financial Data	**31.03.2009**	**31.03.2008**	**31.03.200**
Dividend (%)	NIL	NIL	NIL
Earnings per Share (Rs.) Fully diluted. (Negative figure in brackets)	(0.81)	(0.81)	(0.81)
Return on Net Worth (%) (Profit after Tax X100/Net Worth) (Negative figure in brackets)	____	_____	(202.09)
Book Value Per Share (Rs.) (Net Worth/No. of Shares) Negative figure in brackets)	(1.21)	(0.41)	0.40

Notes:

- The return on Net Worth in the years 2007-08 & 2008-09 not given as Net Profit as well as Net worth are negative
- There is no change in accounting policies during the above period
- There is no Revaluation Reserve
- There is no significant rise or fall in Total Income and PAT during the above period
- **Significant Accounting policies as on 31-03-2009, date of last audit:**
  a. Financial Statements are prepared in accordance with generally accepted accounting principles as well as the requirements under the Companies Act, 1956.
  b. The company follows mercantile system of accounting and Income and Expenditure are accounted on accrual basis.
  c. Fixed Assets are stated at cost less depreciation. Depreciation on tangible assets is provided on Written Down Value method at the rates specified in Companies Act. Depreciation on Intangible Assets is provided @ 20% on Goodwill and 10% on Portal Content, on Straight Line Method.
- There are no significant qualifications by Auditors as on 31.03.2009.
- There are no contingent liabilities which are considered material and having an impact on financials.

6.11. Pre and Post- Offer Share holding pattern of OITL shall be as follows:

Shareholders' category	Shareholding prior to the agreement/ Acquisition and offer. (A)		Shares to be acquired which triggered off the Regulations (B)		Shares to be Acquired in Open Offer (Assuming full acceptances) (C)		Share holding after the acquisition and Offer. (D)	
	No	%	No	%	No	%	No	%
1.Promoter group								
Parties to the Agreement								
Shri. George Thomas	76,100	1.52	0	0	0	0	0	0
Shri. Dharam Vakharia	76,600	1.53	0	0	0	0	0	0
Other than parties to the Agreement	52,300	1.05					52,300	1.05
Total (1)	**2,05,000**	**4.10**	**0**	**0**	**0**	**0**	**52,300**	**1.05**
2.a. Acquirers								
Smt. Renu Soni	0	0	76,100	1.52	} 10,00,000	20	11,52,700	23.05
Smt. Kanchan Soni	0	0	76,600	1.53	}			
Total of Acquirers (2.a)	**0**	**0**	**1,52,700**	**3.05**	**10,00,000**	**20**	**11,52,700**	**23.05**
2.b PACs (As per the Regulations) Malvern Trading Pvt. Ltd	**6,97,400**	**13.95**	**0**	**0**	**0**	**0**	**6,97,400**	**13.95**
Total of Acquirers & PAC (2)	**6,97,400**	**13.95**	**1,52,700**	**3.05**	**10,00,000**	**20**	**18,50,100**	**37.00**
3 Public Holding								
a. Indian Public	38,06,950	76.14	0	0	0	0	30,97,600	61.95
b. FIIs/FIs/Mutual Funds/Banks	900	0.01						
c. NRIs/OCBs	1,39,750	2.80						
d. Foreign Corp. bodies	1,50,000	3.00						
Total Public (3) (a+b+c+d)	**40,97,600**	**81.95**	**0**	**0**	**0**	**0**	**30,97,600**	**61.95**
Total (1+2+3)	**50,00,000**	**100**					**50,00,000**	**100**

Notes:

a. There are no partly paid Equity Shares.

b. There are no warrants, options or convertible instruments, convertible at a later stage.

c. No Shares are subject to lock in.

d. Post Offer, the residual holding of current promoter group will be clubbed with Public holding

e. The Acquirers have not acquired any Shares from the date of the Public Announcement till date of this Letter of Offer.

f. The number of Shareholders under Public Category, i.e. under 3 above, on the Specified Date is 4484

7. OFFER PRICE AND FINANCIAL ARRANGEMENTS

7.1 **Justification of Offer price**

7.1.1 The Equity Shares of OITL are listed at The Bombay Stock Exchange Ltd. (BSE) and The Cochin Stock Exchange Ltd (CSE). The Shares are not admitted as permitted Security in any other Stock Exchange.

7.1.2 The annualized trading turnover of Shares of OITL, at the Stock Exchanges during the preceding 6 calendar months prior to the month in which Public Announcement was made (i.e. during the months March 2009 to August 2009) is given hereunder:

The trading data is given below:

Name of stock exchange(s)	Total no. of Shares traded during the 6 calendar months prior to the month in which the P A was made.	Total No. of listed Shares	Annualized Trading turnover (in terms of % to total listed Shares)
The Bombay Stock Exchange Ltd (BSE)	1,88,486	50,00,000	7.54
The Cochin Stock Exchange Ltd (CSE)	0	50,00,000	0.00

The trading volume data in respect of BSE has been taken from the BSE's website www.bseindia.com. There had not been any trading of Equity Shares at CSE during the above period

The Equity Shares are thus not infrequently traded in terms of Regulation 20 (5), explanation (i) at BSE and infrequently traded at CSE

7.1.3 Since the Equity Shares of the Target Company is not infrequently traded as per explanation (i) to Regulation 20(5) at the BSE during the 6 calendar months preceding the month in which the Public Announcement is made, the Offer price has been justified, taking into account, the following parameters, as set out under Regulations 20(4).

1	Negotiated price paid by the Acquirers or persons acting in concert with them under any Agreement referred to in sub regulation (1) of Regulation 14.	Rs. 6.00
2	Highest price paid by the Acquirers for acquisition including by way of allotment in a Public or Rights issue, if any, during the twenty-six week period prior to the date of PA. (In this case, indirect acquisition)	Rs. 4.15
3	The price at which any preferential allotment of Equity Shares is made to the Acquirers in the 26 weeks preceding the date of Public Announcement.	N.A.
4	The average of the weekly high and low of the closing prices at BSE in the 26 weeks preceding the date of Public Announcement.	Rs. 5.19
5	The average of the daily high and low of the traded prices at BSE in the 2 weeks preceding the date of Public Announcement	Rs. 3.89
6	**Offer Price**	**Rs. 7.25**

7.1.3.1 Trading data at Bombay Stock Exchange Limited (BSE)

a. The Weekly High and Low of the closing prices of the Equity Shares of OITL at the Bombay Stock Exchange Limited during the 26 Weeks preceding the date of the Public Announcement is as under:

(Price in Rs.)

Week Nos.	Week ended	High	Low	Average	Volume
1	07-Apr-09		NO TRADING DURING THE WEEK		
2	14-Apr-09	2.64	2.64	2.64	5
3	21-Apr-09	3.19	2.77	2.98	305
4	28-Apr-09	3.85	3.34	3.60	10752
5	05-May-09	4.45	4.04	4.25	15111
6	12-May-09	5.13	4.64	4.89	18650
7	19-May-09	5.80	5.35	5.58	14859
8	26-May-09	6.75	6.01	6.38	19541
9	02-Jun-09	7.58	6.98	7.28	39436
10	09-Jun-09	6.96	5.99	6.48	17881
11	16-Jun-09	5.99	5.73	5.86	11025
12	23-Jun-09	5.23	4.98	5.11	5986
13	30-Jun-09	5.99	5.27	5.63	10465
14	07-Jul-09	6.30	5.95	6.13	1402
15	14-Jul-09	6.35	6.04	6.20	250
16	21-Jul-09	6.50	5.75	6.13	425
17	28-Jul-09	6.30	6.30	6.30	100
18	04-Aug-09	5.99	5.80	5.90	900
19	11-Aug-09	6.37	5.52	5.95	1300
20	18-Aug-09	6.06	5.74	5.90	2359
21	25-Aug-09	5.90	5.61	5.76	4104
22	01-Sep-09	5.33	4.58	4.96	3494
23	08-Sep-09	4.36	3.96	4.16	16707
24	15-Sep-09	4.16	3.84	4.00	2998
25	22-Sep-09	4.15	3.95	4.05	7339
26	29-Sep-09	3.99	3.62	3.81	18407
	Total	**135.32**	**124.40**	**129.86**	**223801**
Average Price			**5.1944**	**5.19**	

b. The daily High and Low of the traded prices of OITL at the Bombay Stock Exchange Limited in the two Weeks preceding the date of the Public Announcement is as under:

(Price in Rs.)

Sl. No.	Date	High	Low	Average	Volume
1	Wednesday, September 16, 2009	4.00	3.70	3.85	440
2	Thursday, September 17, 2009	4.15	4.10	4.13	349
3	Friday, September 18, 2009	4.10	3.95	4.03	550
4	Monday, September 21, 2009			NO TRADING	
5	Tuesday, September 22, 2009	4.00	3.85	3.93	6000
6	Wednesday, September 23, 2009	4.16	3.78	3.97	1300
7	Thursday, September 24, 2009	3.62	3.61	3.62	800
8	Friday, September 25, 2009	3.80	3.65	3.73	1345
9	Monday, September 28, 2009			NO TRADING	
10	Tuesday, September 29, 2009	3.99	3.80	3.90	14962
	Total	**31.82**	**30.44**	**31.13**	**25746.00**
	Average Price	**3.8913**	**3.89**		

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

7.1.3.2 Since the Equity Shares of the Target Company has been infrequently traded as per explanation (i) to Regulation 20(5) at CSE during the 6 calendar months preceding the month in which the Public Announcement is made, the Offer price has been justified, taking into account, the following parameters, as set out under Regulations 20(5)©:

1	Negotiated price paid by the Acquirers under the any Agreement referred to in sub regulation (1) of Regulation 14.	Rs. 6.00
2	Highest price paid by the Acquirers for acquisition including by way of allotment in a Public or Rights issue, if any, during the twenty-six week period prior to the date of Public Announcement. (In this case, Indirect acquisition)	Rs. 4.15
3	Price paid by the Acquirers under any Preferential allotment made to them any time during the twenty six weeks preceding the date of PA	N.A.
4	Book Value of the Equity Shares as on 31.03.2009 (audited)	Rs. 13.18
5	Earnings Per Share (EPS) as on 31.03.2009	Rs. -0.14
6	Return on Net Worth during the preceding Financial year ended 31.03.2009 (based on Audited results)	-0.11%
7	Fair Value as per formula in Supreme Court decision in HLL vs. Employees' case	Rs. 7.05
8	**Offer Price**	**Rs. 7.25**

(**Source of Information:** (a) Audited Accounts as on 31.03.2009 published by OITL (b)Share Purchase Agreement dated 25th September 2009 (c) Valuation report of Malvern Trading Private Ltd (d) Trading data from BSE Website www.bseindia.com)

7.1.4. This is not an indirect acquisition/control.

7.1.5 Non Compete Fee: There is no non-compete agreement for payment to any person.

7.1.6 The Offer price is justified in terms of Regulation 20 (11) of the Regulations. In the opinion of the Manager to the Offer and the Acquirers, the Offer price is justified. The Offer price of Rs. 7/25 per Equity Share (fully paid up) is higher than the price being paid for acquisition under the Share Purchase Agreement, the price considered (as per valuation) for the acquisition by the Acquirers of a holding Company and is also higher than the average of the weekly high and low of the closing prices as quoted at BSE, during the 26 weeks preceding the date of the Public Announcement and also higher than the average of the daily high and low of the traded prices at BSE during the 2 weeks preceding the date of the Public Announcement. With respect to CSE where the Equity Shares of the Target Company is infrequently traded, the Offer price is justified considering the various parameters such as the Book Value of Equity Shares, EPS, Return on Net Worth, Fair Value arrived at based on the parameters set out in Supreme Court decision in HLL vs. Employees case etc. There are no partly paid Equity Shares

7.1.7 In the event of any further acquisition of Equity Shares by the Acquirers upto 7 working days prior to the closure of the Offer at a price higher than the Offer price, then the Offer price will be revised upwards to be equal to or more than the highest price paid for such acquisition. However, the Acquirers shall not be acquiring any Equity Shares of OITL during the period of 7 working days, prior to the date of closure of the Offer.

7.2 Financial arrangements

7.2.1 The Acquirers have adequate resources to meet the financial requirements of the Offer. The funds requirements will be met from own sources/Net Worth and no borrowings from Banks/FIs/others or Foreign sources such as NRIs is envisaged.

7.2.2 Assuming full acceptance, the total funds requirements to meet this Offer is Rs. 72,50,000/- (Rupees Seventy Two Lacs fifty thousand only)

7.2.3 In accordance with Regulation 28 of the SEBI (SAST) Regulations, the Acquirers have created an Escrow Account in the form of Bank Deposits for Rs.18,15,000/- (Rupees Eighteen Lacs Fifteen Thousand only), which was more than 25% of the consideration payable under the Offer, and the requisite funds were deposited with Axis Bank Ltd, New Marine Lines, Mumbai MH Court Chambers, 35, Sir Vithaldas Thakeray Marg, New Marine Lines, Mumbai 400 020 on September 26, 2009 and lien has been marked on the said account in favor of Fedex Securities Ltd., Manager to the Offer. The said Deposit has been renewed on 26.12.2009 with enhancement to Rs. 18.326 Lacs. Further Deposits of Rs. 26.00 Lacs in the name of Fedex Securities Ltd A/c. Smt. Renu Soni & for Rs. 28.18 Lacs in the name Fedex Securities Ltd A/c. Smt. Kanchan Soni has been created on 08-01-2010 with the same Bank. The Total Deposit held in Escrow as on 08-01-2010 is Rs. 72.506 Lacs which is more than 100% of the consideration payable to the Public Shareholders under this Open Offer. Lien has been noted in favour of Fedex Securities Ltd, Manager to the Offer in all the Deposits.

7.2.4 The Acquirers have authorized Fedex Securities Ltd., Managers to the Offer to realize the value of the Escrow Account in terms of the Regulations.

7.2.5 As per Certificates dated 12-09-2009, from Shri. Alok K Saksena (Membership No.35170), Chartered Accountants, Laxmi Building, 1st Floor, Sir P M Road, Mumbai 400 001(Tel. No. (022) 6626 1600, Fax No. (022) 6626 1617, Email ID: dsaoffice@gmail.com), the Net worth of Smt. Renu Soni as on 11-09-2009 is Rs. 112.45 Lacs & that of Smt. Kanchan Soni Rs.46.00 Lacs.

7.2.6 Shri. Alok K Saksena (Membership No.35170), Chartered Accountants, Laxmi Building, 1st Floor, Sir P M Road, Mumbai 400 001(Tel. No. (022) 6626 1600, Fax No. (022) 6626 1617, Email ID: dsaoffice@gmail.com) has, vide his Certificate dated 12-09-2009 certified that the Acquirers have adequate liquid resources to meet the funds requirements of the Offer.

7.2.7 The liquid resources available with the Acquirers to meet the funds requirements for the Offer, for the Shares being acquired through SPA and expenses of this Offer are balance in Savings/Current account Rs. 3.49 Lacs, Quoted Investments Rs. 106.64 Lacs and other liquid resources such as PPF, Cash on hand Rs. 3.65 Lacs. The total liquid resources is Rs. 113.78 Lacs.

7.2.8 The liquid resources available with the Acquirers are sufficient to meet the cost of Acquisition of Shares through the Agreement, the Open Offer and expenses thereof.

7.2.9 Fedex Securities Limited, Manager to the Offer certify and confirm that firm arrangements for funds and money for payment through verifiable means are in place to fulfill the Offer obligations.

8. TERMS AND CONDITIONS OF THE OFFER

8.1

a. This Offer will open on Wednesday , February 3, 2010 and will close on Monday, February 22, 2010. The Equity Shares offered under this Offer should be free from all liens, charges, equitable interests, encumbrances and are to be offered together with, if any, of all rights of dividends, bonuses or rights from now on and hereafter.

b. This is not a conditional Offer and there is no stipulation on any minimum level of acceptance.

c. The Specified date for this Offer is Friday, October 23, 2009.

d. Specified date is only for the purpose of determining the names of the Shareholders /Beneficial Owners as on such date, to whom the Letter of Offer would be sent and all owners (registered or unregistered) of Shares of OITL anytime before the closure of the Offer are eligible to participate in the Offer.

e. The Acquirers will comply with the Takeover Regulations and complete the Offer formalities irrespective of the compliance or fulfillment or outcome of the Share Purchase Agreement and its related conditions.

f. In case of non-compliance with any of the provisions of the Takeover Regulations, the Share Purchase Agreement shall not be acted upon by the Sellers or the Acquirers.

g. OITL has signed agreements with NSDL and CDSL for offering Shares in dematerialized form. The ISIN Number is INE 113B01011.

h. The Marketable lot for the Shares of OITL for the purpose of this Offer shall be 1(one only).

8.2 Locked in Shares: There are no Equity Shares, which are subject to Lock in.

8.3. Eligibility for accepting the Offer

8.3.1 The Letter of Offer shall be mailed to all Equity Shareholders/Beneficial Owners holding Equity Shares in dematerialized form (except the present promoters, parties to the agreement and the Acquirers) whose names appear in register of Target Company as on Friday, October 23, 2009, the Specified Date.

8.3.2 This Offer is also open to persons who own Equity Shares in OITL but are not registered Shareholders as on the "Specified date".

8.3.3 All Equity Shareholders/Beneficial Owners (except the present promoters, parties to the Agreement and the Acquirers) who own Equity Shares of Target Company anytime before the closure of the Offer are eligible to participate in the Offer.

8.3.4 The Form of acceptance and other documents required to be submitted, herewith, will be accepted by Registrar to the Offer, M/s. Sharex Dynamic (India) Pvt. Ltd., 17/B, Dena Bank Building, 2nd Floor, Horniman Circle, Fort, Mumbai 400 001 (Tel. Nos. (022) 22702485 / 22641376, Fax. No. (022) 22641349, Email: sharexindia@vsnl.com) (**Contact person: Shri. B S Baliga**) between 10 a.m. to 4 p.m. on working days and between 10. a.m. to 2 p.m. on Saturdays, during the period the Offer is open.

8.3.5 The Public Announcement, Corrigendum to the Public Announcement, the Letter of Offer, the Form of Acceptance and Form of Withdrawal will also be available on the **SEBI website: www.sebi.gov.in**. In case of non-receipt of the Letter of Offer, all Shareholders including unregistered Shareholders, if they so desire, may download the Letter of Offer, the Form of Acceptance or Form of Withdrawal from the SEBI website for applying in the Offer or to withdraw from the Offer.

8.3.6 Unregistered Shareholders, those who hold in street name and those who apply in plain paper will not be required to provide any indemnity. They may follow the same procedure mentioned above for registered Shareholders.

8.3.7 Unregistered Shareholders may follow the same procedure mentioned above for registered Shareholders.

8.3.8 The acceptance of this Offer by the Equity Shareholders of OITL must be absolute and unqualified. Any acceptance to this Offer which is conditional or incomplete in any respect will be rejected without assigning any reason whatsoever.

8.3.9 The acceptance of this Offer is entirely at the discretion of the Equity Shareholders of OITL.

8.3.10 The Acquirers, Manager to the Offer or Registrar to the Offer accept no responsibility for any loss of Equity Share Certificates, Offer Acceptance Forms, Withdrawal Form, Share Transfer Deed etc. during transit and the Equity Shareholders of OITL are advised to adequately safeguard their interest in this regard.

8.3.11 The acceptance of Shares tendered in the Offer will be made by the Acquirers in consultation with the Manager to the Offer.

8.3.12 The instructions, authorizations and provisions contained in the Form of Acceptance and Form of Withdrawal constitute part of the terms of the Offer.

8.3.13 The Manager to the Offer shall submit a final report to SEBI within 45 days of closure of the Offer in accordance with Regulation 24 (7) of the Regulations.

8.3.14 For any assistance please contact Fedex Securities Limited, Manager to the Offer or the Acquirers or the Registrar to the Offer.

8.4 Statutory Approvals :

8.4.1 As on the date of this Letter of Offer, no statutory approvals are required for the Offer/to acquire the Equity Shares that are tendered pursuant to the Offer. However, the Offer would be subject to all statutory approvals that may become applicable at a later date.

8.4.2 Barring unforeseen circumstances, the Acquirers would endeavor to obtain all the approvals within 15 days from the date of closure of the Offer. In terms of Regulation 22(12) of the Regulations, in the case of non-receipt of statutory approvals, SEBI has the power to grant extension of time for the purpose of making payment, subject to, the Acquirers agreeing to pay interest to the Shareholders for delay beyond 15 days from the date of closure of Offer. In case the Acquirers fail to obtain requisite Statutory approvals in time, on account of any willful default or neglect or inaction or no-action, then action in terms of Regulation 22(13) will be initiated by SEBI.

8.4.3 No approval is required to be obtained from Banks/Financial Institutions for the Offer.

8.4.4 OITL was registered with Reserve Bank of India as a Non Banking Finance Company (NBFC). However, OITL discontinued NBFC activities but deregistration with RBI is apparently not done. In view of this, the acquisition of Shares and taking control by the Acquirers is subject to regulations by Reserve Bank of India governing Non Banking Finance Companies (NBFCs). Reserve Bank of India has , vide circulars DNBS (PD) CC No. 11/02.01/99-2000 dated November 15, 1999, paragraph A (5) (iii) Of Circular DNBS (PD) CC No. 12/02.01/99-2000 dated January 13, 2000 and paragraph 2(ii) of Circular DNBS (PD) CC No. 63/02.02/2005-06 and circular DNBS (PD) CC No. 81 /03.02.02/ 2006-07, stipulates that change in management of NBFCs and transfer of Shares to a new promoter shall be subject to the Acquirer and the Company making a public announcement and that the transfer of Shares and change in management shall not be effected earlier than 30 days from the date of such Public announcement. The Acquirers undertake that they shall comply with the stipulation of making a public announcement as aforesaid, jointly with the Target Company and undertakes that they transfer to themselves the Equity Shares covered under the Share Purchase Agreement as well as open offer only after 30 days of such Public Announcement. The Acquirers also undertake that they or their nominees shall not take control of the Board of Directors of OITL before expiry of 30 days from the date of the aforesaid public announcement. Further, OITL has not been complying with the various stipulations by RBI governing NBFCs and had not been filing returns as stipulated by RBI. In view of this, the continuance of registration as an NBFC by RBI is not likely. However, the Acquirers do not intend to carry out any NBFC activities in OITL and proposes to get OITL deregistered with RBI, if not already done.

9. PROCEDURE FOR ACCEPTANCE AND SETTLEMENT

ACCEPTANCE OF THE OFFER

9.1.1 Name and Address of the persons (Registrars to the Offer) to whom the Equity Shares along with documents required to be submitted therewith, should be sent.

Registrars to the Offer	Working days and timings	Mode of delivery
SHAREX DYNAMIC (INDIA) PVT.LTD. SEBI Regn. No. INR000002102 17/B, Dena Bank Bldg, 2nd Floor Horniman Circle Fort, Mumbai-400001 Tel. Nos. (022) 22702485 / 22641376 Fax. No. (022) 22641349 Email : sharexindia@vsnl.com **Contact Person: Shri. B S Baliga**	Monday to Friday 11.00 a. m. to 4.00 p.m. **Saturday** 11.00 a. m. to 2.00 p m	By Post/Courier/ Hand delivery

9.1.2 Shareholders holding Shares in physical form and wishing to tender their Equity Shares will be required to send their form of acceptance, original Share certificates and transfer deeds to the Registrar to the Offer: M/s. Sharex Dynamic (India) Pvt. Ltd., 17/B, Dena Bank Building, 2nd Floor, Horniman Circle, Fort, Mumbai 400 001 (Tel. Nos. (022) 22702485 / 22641376, Fax. No. (022) 22641349, Email ID: sharexindia@vsnl.com) (**Contact person: Shri. B S Baliga**)either by hand delivery or by Registered Post, to reach them on or before the closure of the Offer, i.e. Monday, February 22, 2010 in accordance with the instructions specified in the Letter of Offer and in the Form of Acceptance. In case the Share Certificate(s) and Transfer Deeds are lodged with OITL /its Share Transfer Agent for transfer and have not been received back, then the acceptance shall be accompanied by (i) The Share Transfer Deed(s) and (ii) The acknowledgement of the lodgment with, or receipt issued by OITL/its transfer agents for the Share Certificate(s) so lodged. Where the Transfer Deeds are signed by a constituted Attorney, a certified copy of the Power of Attorney shall also be lodged. In the case of body corporate/limited Companies, certified copy of the Memorandum & Articles of Association and copy of the Board Resolution authorizing the signatory, shall also be sent.

9.1.3 Beneficial owners (holders of shares in Dematerialized Form) who wish to tender their shares will be required to send their Form of Acceptance-cum-acknowledgement along with a photocopy of the delivery instructions in “Off –market” mode or counterfoil of the delivery instruction in “Off –market” mode, duly acknowledged by the Depository Participant (DP) in favor of a Special Depository account opened by the Registrar to the Offer, in accordance with instructions specified in this Letter of Offer and in the Form of Acceptance-cum-acknowledgement. The details of the Special Depository Account is given below:

DP Name	ARCADIA SHARE & STOCK BROKERS PRIVATE LIMITED
DP ID	12034400
Client Name	OITL OPEN OFFER OPERATED BY SHAREX DYNAMIC (INDIA) PVT. LTD
Client Id	00588582

For the attention of Beneficial Owners holding Shares in dematerialized form: Please note that the above account is maintained with Central Depository Service (India) Limited (CDSL)

9.1.4 Shareholders having their beneficiary account with National Securities Depository Limited (NSDL) must use the inter depository delivery instruction slip for the purpose of crediting their shares in favor of the Special Depository Account with CDSL.

9.1.5 The Acceptance Form along with Share Certificates/copy of delivery instruction to DP and other relevant documents shall be sent to the Registrars only. The same shall not be sent to the Acquirers, Target Company or Manager to the Offer.

9.2. Procedure for acceptance of the Offer by unregistered Shareholders/owners of Shares who have sent them for transfer or those who did not receive the Letter of Offer

9.2.1. Accidental omission to despatch the Letter of Offer to any person will not invalidate the Offer in any way.

9.2.2 In case of non-receipt of the letter of Offer, the eligible person(s), holding Equity Shares of OITL in physical form, may send his/her/their consent on plain paper stating the name, address, number of Shares held, distinctive numbers, certificate numbers and the number of Equity Shares offered along with the Share certificates, duly signed transfer forms and other required documents to the Registrar to the Offer so as to reach them on or before the date of closure of the Offer.

9.2.3 In case of non receipt of the Letter of Offer, beneficial owners holding Equity Shares in dematerialized form, may send their applications 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 photocopy of the delivery instruction in “Off-market”, or counterfoil of the delivery instruction in “Off-market” mode, duly acknowledged by the DP, in favor of the Special Depository account, so as to reach the Registrar to the Offer on or before the date of closure of the Offer.

9.2.4 In case the Share Certificate(s) and Transfer Deeds are lodged with OITL /its Share Transfer Agent for transfer and have not been received back, then the acceptance shall be accompanied by (i) The Share Transfer Deed(s) and (ii) The acknowledgement of the lodgment with, or receipt issued by OITL /its Share Transfer Agent, for the Share Certificate(s) so lodged. Where the Transfer Deeds are signed by a constituted Attorney, a certified copy of the Power of Attorney shall also be lodged. In the case of body corporate/limited Companies, certified copy of Memorandum & Articles of Association shall also be sent.

9.2.5 Unregistered owners holding Equity Shares in physical Form should enclose

a. Form of Acceptance-cum-acknowledgement duly completed and signed in accordance with instructions contained therein, by all Shareholders whose names appear on the Share certificates.
b. Original Share Certificates.
c. Original broker contract note of a registered broker of a recognized Stock Exchange
d. Valid Share transfer form as received from the market. The details of the buyer should be left blank. If the details of buyer are filled in, the tender will not be valid under the Offer. All other requirements for valid transfer will be pre-conditions for acceptance.

9.3 The Acquirers shall accept all valid fully paid up Shares tendered (except those which are withdrawn, within the date specified for withdrawal).

9.4 If the number of Equity Shares offered by the Shareholders are more than the Offer size, then the acquisition from each Shareholder will be as per Regulation 21 (6) of the SEBI (SAST) Regulations, on proportionate basis and 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. It will also be ensured that the acceptance from a Shareholder is not less than marketable lot or the entire holding, if it is less than the marketable lot.. The market lot for OITL’s Shares is 1(one only).

9.5 In terms of Regulation 22(12) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 1997, in case of non receipt of statutory approvals, SEBI has the power to grant extension of time beyond 15 days from the date of closure of offer, for the purpose of making payment, subject to, the Acquirer agreeing to pay interest to the Shareholders for delay beyond 15 days from date of closure of the Offer.

9.6 The Equity Shares Certificate(s) and the transfer form (s) or Shares transferred to the Special Depository Account together with the Acceptance Form submitted by the acceptors of the Offer, will be held by the Registrars in trust for the acceptors of the Offer until the Acquirer pays the Offer Price.

9.7 In case of acceptance on proportionate basis/or rejection for any reason, the unaccepted Share Certificates, Transfer deeds and other documents, if any, will be returned by Registered Post at the Share holder’s / unregistered holder’s sole risk as per the details furnished in the form of acceptance-cum-acknowledgement. Shares held in demat form to the extent not accepted will be returned to the beneficial owner to the credit of the beneficial owner’s DP Account with the respective DP as per the details furnished by the beneficial owner(s) in the form of acceptance cum acknowledgement.

9.8 Shareholders who are desirous of withdrawing their acceptances tendered in the Offer can do so upto three working days prior to the date of closure of the Offer, in terms of Regulation 22(5A).

9.9 The Withdrawal option can be exercised by submitting the Form of Withdrawal attached to the Letter of Offer duly filled in, with relevant particulars, so as to reach the Registrar to the Offer on or before Wednesday, February 17, 2010.

9.10 The Withdrawal option can also be exercised by making an application on plain paper along with the following details:

a. Name, Address, Distinctive numbers, Folio nos., No. of Shares tendered/ withdrawn, if held in physical form
b. Name, Address, DP Name, DP ID, Beneficiary Account/Client ID No. of the Account from where Shares were tendered, photocopy of the delivery instruction in “ Off Market Mode” duly acknowledged by the DP in favor of the Special Depository Account in the name of

Registrar and number of Shares tendered /withdrawn.

9.11 The Shares withdrawn by Shareholders, which are in physical form will be returned by Registered Post. Shares tendered in dematerialized form and withdrawn will be returned by credit to the beneficial owner's DP Account with the respective DP as per the details furnished by the beneficial owner in the form of acceptance cum acknowledgement.

9.12 SETTLEMENT/ PAYMENT OF CONSIDERATION

9.12.1 The Acquirers shall arrange to pay the consideration on or before Tuesday, March 09, 2010.

9.12.2 Consideration for Equity Shares accepted will be paid as given hereinafter: Acceptors of this Offer, having their Bank accounts at any of the Centres where Clearing Houses are managed by the Reserve Bank of India (RBI) will get payment of consideration through Electronic Credit Service (ECS), except where the acceptor is otherwise disclosed as eligible to get payments through direct credit or Real Time Gross Settlement (RTGS). In case of other applicants, the consideration of value up to Rs. 1,500/- will be despatched "Under Certificate of Posting" and those of Rs. 1,500 and above by Registered Post or Speed Post, by Demand Drafts/Banker's Pay Order. Applicants to whom payments are made through Electronic transfer of funds will be sent a letter (Payment advice) "Under Certificate of Posting" intimating them about the mode of credit/payment within 15 days from the date of closure of the Offer. The Registrars to the Offer shall ensure despatch of Consideration/payment advice, if any, "Under Certificate of Posting" or Registered Post or Speed Post or Electronic Clearing Service or Direct Credit or RTGS, only in the name of the Sole or First shareholder and all communication will be addressed to the person whose name appears on Acceptance Form within 15 days of the date of Closure of the Offer and adequate funds for making payments as per the mode(s) disclosed above shall be made available to the Registrar by the Acquirer. Tax at applicable rate(s) will be deducted, in those cases where Tax Deduction at Source (TDS) is applicable.

9.12.3 In terms of Regulation 22(12) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 1997, in the case of non receipt of statutory approvals, SEBI has the power to grant extension of time for the purpose of making payment subject to the Acquirers agreeing to pay interest to the Shareholders for delay beyond the last date mentioned for payment of consideration.

10. DOCUMENTS FOR INSPECTION

Copies of the following documents will be available for inspection at 202, Om Viraj, V.P. Road, Pali Ram Road, Andheri (West), Mumbai 400 058, the place of residence of Smt. Kanchan Soni, one of the Acquirers The documents can be inspected during normal business hours (10.00 A.M. to 5.00 P.M.) on all working days (except Saturdays and Sundays) during the period from the date of this Letter of Offer, till date of closure of the Offer.

1. Copy of Certificate dated 12-09-2009, from Shri. Alok K Saksena (Membership No.35170), Chartered Accountants, Laxmi Building, 1st Floor, Sir P M Road, Mumbai 400 001, certifying the Net worth of Smt. Renu Soni & Smt. Kanchan Soni, the Acquirers as on 11-09-2009
2. Copy of Certificates dated 12-09-2009 from Shri. Alok K Saksena (Membership No.35170), Chartered Accountants, Laxmi Building, 1st Floor, Sir P M Road, Mumbai 400 001 certifying the adequacy of liquid resources with the Acquirers to meet the funds requirements of the Offer.
3. Copies of Certificate of Incorporation of OITL, the Target Company.
4. Certified copy of Certificate of Incorporation consequent to change of name of OITL, dated 02-09-1994 & 28-08-1998, issued by Registrar of Companies, Maharashtra, Mumbai.
5. Audited Balance Sheet, Profit and Loss Account, Report of Auditors, Directors etc. of OITL as on 31.03.2007, 31.03.2008 and 31.03.2009
6. Audited Balance Sheet, Profit and Loss Account, Report of Auditors, Directors etc. of Mykindasite International Private Limited, subsidiary of OITL as on 31.03.2007, 31.03.2008 and 31.03.2009
7. Copy of Share Purchase Agreement dated September 25, 2009 between the Acquirers & present promoters of OITL for purchase of Shares and change in control of OITL.
8. Copies of Deposit Account Nos.(1)909040033020312 dated 26-12-2009 for Rs.14.14 Lacs (2) 909040033020312 dated 26-12-2009 for Rs. 4.18 Lacs (3) 910040032173192 for Rs. 26.00 Lacs dated 08-01-2010& (4) 910040032173752 dated 08-01-2010 for Rs. 18.18 Lacs, all with Axis Bank Ltd, Court Chambers, 35, Vithaldas Thakersay Marg, Mumbai 400 020 jointly in the name Fedex Securities Ltd and Acquirers, being Escrow Account created.
9. Copies of Letters dated 26th December 2009 & 8th January 2010 from Axis Bank Ltd, Court Chambers, 35, Vithaldas Thakersay Marg, Mumbai 400 020, certifying opening of Escrow Accounts and noting of lien in favour of Fedex Securities Ltd, Manager to the Offer.
10. Copy of Letter from the Acquirers, authorizing Fedex Securities Ltd, to realize the value of Escrow Account, in terms of the Regulations.
11. Audited Accounts/Certified Accounts, Memorandum & Articles of Association, Certificate of Incorporation & Certificate for Commencement of Business etc., as applicable, of all Companies/Ventures promoted by the Acquirers, details of which are given in this Letter of Offer.
12. Copy of valuation report from Alok K Saksena (Membership No. 35170), Desai Saksena & Associates, Chartered Accountants, Laxmi Building, 1st Floor, Sir P M Road, Mumbai 400 001, valuing Malvern Trading Pvt. Ltd, wherein value for the Equity Shares held by Malvern Trading Pvt. Ltd, is valued for the purpose of acquiring the said Company.
13. Published Copies of the Public Announcement made in newspapers on September 30, 2009.
14. Published Copies of the Corrigendum to the Public Announcement made in newspapers on January 25, 2010.
15. Copy of MOU dated September 26, 2009 between the Acquirers and Manager to the Offer.
16. Copy of MOU dated September 26, 2009 between the Acquirers and the Registrar to the Offer.
17. Client master Copy dated 07-10-2009 of Arcadia Share & Stock Brokers Pvt. Ltd, DP attached to CDSL, relating to Special Account Opened by Registrars to the Offer
18. Due Diligence Certificate dated October 08, 2009 submitted to SEBI by Fedex Securities Ltd., Manager to the Offer
19. SEBI Observation letter No. CFD/DCR/TO/SG/SKS/191544/2010 dated January 19, 2010.

11. DECLARATION

The Acquirers jointly and severally accepts full responsibility for the information contained in this Letter of Offer and Form of Acceptance. All information contained in this document is as on the date of the Public Announcement, unless stated otherwise.

The Acquirers shall be responsible for ensuring compliance of the Regulations.

The Acquirers

Renu Soni. | Kanchan

Smt. Renu Soni | **Smt. Kanchan Soni**

Place : Mumbai

Date : January 28, 2010

Encl.:

1. Form of Acceptance cum Acknowledgement
2. Form of Withdrawal
3. Share Transfer Deed

FORM OF ACCEPTANCE CUM ACKNOWLEDGEMENT

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

(Please send this Form with enclosures to the Registrars to the Offer)

Offer opens on	Wednesday, February 3,2010
Offer closes on	Monday, February 22, 2010

From:

Unique identification No. under MAPIN, if applicable __________

To

SHAREX DYNAMIC (INDIA) PVT.LTD.
UNIT: Omega Interactive Technologies Limited – Open Offer
17/B, Dena Bank Bldg, 2nd Floor
Horniman Circle, Fort
Mumbai-400001
Tel. Nos. (022) 22702485 / 22641376
Contact Person: Shri. B S Baliga

Dear Sir,

Sub: Open Offer to acquire 10,00,000 Equity Shares representing 20 % of the paid up and voting Equity Capital of Omega Interactive Technologies Limited

by Smt. Renu Soni & Smt. Kanchan Soni

I/We refer to the Letter of Offer dated January 28,2010 for acquiring the Equity Shares held by me/us in Omega Interactive Technologies 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, hold Equity Shares of Omega Interactive Technologies Limited in physical form, 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:

(In the case of Shares in Physical Form)

Sl. No	Ledger Folio No.	No. of Shares	Share Certificate Nos.	No. of Share Certificates	Distinctive Numbers	
					From	To

(In case of insufficient space, please attach a separate sheet.)

I/We confirm that the Equity Shares of **Omega Interactive Technologies Limited** which are being tendered herewith by me/us under this offer, are free from liens, charges and encumbrances of any kind whatsoever.

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

I/We hold the following Equity Shares of Omega Interactive Technologies Limited in Dematerialized Form and accept the Offer and enclose a photocopy of the Depository Delivery instruction(s) duly acknowledged by the DP in respect of my/our Equity Shares.

Tear Here

Acknowledgement Receipt

Received from Mr./Ms./M/s ________________________________ Form of acceptance cum acknowledgement in connection with open offer to Shareholders of **Omega Interactive Technologies Limited**

Ledger Folio No. ________________ No. of Share Certificates for ________________ Shares of **Omega Interactive Technologies Limited.**

Stamp of Registrar	In case of physical Shares, verify the number of Share certificates / number of Shares

Tear Here

I/We have done an Off market transaction for crediting the Shares to the Special Depository Account noted below:

DP Name	ARCADIA SHARE & STOCK BROKERS PRIVATE LIMITED
DP ID	12034400
Client Name	OITL OPEN OFFEROPERATED BY SHAREX DYNAMIC (INDIA) PVT. LTD
Client Id	00588582

For the attention of Beneficial Owners holding Shares in dematerialized form: Please note that the above account is maintained with Central Depository Service (India) Limited (CDSL)

I/We note and understand that the Shares transferred to the above Special Depository Account will be held in trust for me/us by the Registrar to the Offer until the time the Acquirer makes payment of the purchase consideration as mentioned in the Letter of Offer. I/We also note and understand that the Acquirer will pay the consideration only after verification of the documents and signatures.

I/We confirm that the Equity Shares of Omega Interactive Technologies Limited which are transferred by me/us under this offer, are free from liens, charges and encumbrances of any kind whatsoever. I/We authorize the Acquirer to accept the Shares so offered which they may decide to accept in consultation with the Manager to the Offer and in terms of the Letter of Offer and I/We further authorize the Acquirer to return to me/us, Equity Share certificate(s) in respect of which the offer is not found valid /not accepted, specifying the reasons thereof. I/We authorize the Acquirer or the Manager to the Offer or the Registrars to the Offer to send by registered post/under certificate of posting, the payment/payment advice as the case may be, in settlement of the amount to the sole/first holder at the address mentioned below:

Name	
Address	
Pin Code	

The permanent Account No. (PAN/GIR No.) Allotted under the Income Tax Act 1961 is as under

	PAN / GIR No.
1st Shareholder	
2nd Shareholder	
3rd Shareholder	
4th Shareholder	

Yours faithfully

Signed and delivered

	Full Name	Holder's Signature
Sole / First Holder		
Joint Holder 1		
Joint Holder 2		
Joint Holder 3		
Joint Holder 4		

Place : ____________________

Date : ____________________

So as to avoid fraudulent encashment in transit, and also to enable payment through ECS/RTGS etc, the applicants are requested to provide details of Bank account of the sole/first Shareholder .

Name of the Bank	
Full address of the Branch	
Nature of Account	
Account Number	
Payment through RTGS	
IFSC Code of the Branch	
MICR Code of the Branch	

— — — — — — — — — — — — — — — — — — *Tear Here* — — — — — — — — — — — — — — — — — —

Note : All future correspondence, if any, should be addressed to the Registrars to the Offer, at the following address:

SHAREX DYNAMIC (INDIA) PVT.LTD.

UNIT: Omega Interactive Technologies Limited– Open Offer

17/B, Dena Bank Bldg, 2nd Floor

Horniman Circle, Fort

Mumbai-400001

Tel. Nos. (022) 22702485 / 22641376

Contact Person: Shri. B S Baliga

FORM OF WITHDRAWAL

Offer opens on	Wednesday, February 3,2010
Offer closes on	Monday, February 22, 2010

From:

Unique identification No. under MAPIN, if applicable __________

To

SHAREX DYNAMIC (INDIA) PVT.LTD.
UNIT:Omega Interactive Technologies Limited – Open Offer
17/B, Dena Bank Bldg, 2nd Floor
Horniman Circle, Fort
Mumbai-400001
Tel. Nos. (022) 22702485 / 22641376
Contact Person: Shri. B S Baliga

Dear Sir,

Sub: Open Offer to acquire 10,00,000 Equity Shares representing 20 % of the paid up and voting Equity Capital of Omega Interactive Technologies Limited

by Smt. Renu Soni & Smt. Kanchan Soni

I/We refer to the Letter of Offer dated January 28, 2010 for acquiring the Equity Shares held by me/us in **Omega Interactive Technologies Limited**

I/We, hereby consent to unconditionally and irrevocably to withdraw my/our Shares from the Offer and I/We further authorize the Acquirer to return to me/us, the tendered Equity Shares 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 the Acquirer/Manager to the Offer/Registrar to the Offer shall not be liable for any postal delay /loss in transit of the Share Certificate(s) due to incomplete or inaccurate particulars.

I/We also note and understand that the Acquirer will return the original Share Certificate(s) , Share Transfer Deed(s) or credit back the Shares to my/our Beneficiary Account for Shares held in dematerialized form, only on completion of verification of the documents .

The particulars of Share Certificate(s) tendered and duly signed Transfer Deeds which are wished to be withdrawn from the Offer are as given below:

Sl. No	Ledger Folio No.	No. of Shares	Share Certificate Nos.	No. of Share Certificates	Distinctive Numbers	
					From	To

(In case of insufficient space, please attach a separate sheet.)

Tear Here

Acknowledgement Receipt

Received from Mr./Ms./M/s ______________________ Form of acceptance cum acknowledgement in connection with open offer to Shareholders of **Omega Interactive Technologies Limited**

Ledger Folio No. ____________No. of Share Certificates for ____________Shares of Omega Interactive Technologies Limited

Stamp of Registrar	In case of physical Shares, verify the number of Share certificates / number of Shares

Tear Here

The Shares held in Dematerialized Form were transferred to Special Depository account noted below

DP Name	ARCADIA SHARE & STOCK BROKERS PRIVATE LIMITED
DP ID	12034400
Client Name	OITL OPEN OFFEROPERATED BY SHAREX DYNAMIC (INDIA) PVT. LTD
Client Id	00588582

The Shares proposed to be withdrawn are as follows. I wish to withdraw the under noted Shares so transferred.

Sl. No	DP Name.	DP ID	Client ID	Name of beneficiary	No. of Shares

I/We confirm that the Equity Shares of Omega Interactive Technologies Limited, which were tendered by me/us under this offer, are free from liens, charges and encumbrances of any kind whatsoever.

Please find a photocopy of the Delivery instructions duly acknowledged by the DP.

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

Yours faithfully,

Signed and delivered

	Full Name	Holder's Signature
Sole / First Holder		
Joint Holder 1		
Joint Holder 2		
Joint Holder 3		
Joint Holder 4		

Place : ____________________

Date : ____________________

Tear Here

Note : All future correspondence, if any, should be addressed to the Registrars to the Offer, at the following address:

SHAREX DYNAMIC (INDIA) PVT.LTD.

UNIT: Omega Interactive Technologies Limited – Open Offer

17/B, Dena Bank Bldg, 2nd Floor

Horniman Circle, Fort, Mumbai-400001

Tel. Nos. (022) 22702485 / 22641376

Fax. No. (022) 22641349

Email : sharexindia@vsnl.com

Contact Person: Shri. B S Baliga