THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

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

OPEN OFFER by Arihant Premises Private Limited ("Acquirer")

Regd Off: 216, Shah & Nahar Industrial Estate, Dr. E. Moses Road, Worli, Mumbai - 400018; Tel : 022-61334517

e-mail : yogesh.vadhwana@lodhagroup.com

to the existing shareholders of **ROSELABS FINANCE LIMITED**

Registered Office : 111/952 Nirmal Apartment., Sola Road, Naranpura, Ahmedabad – 380064.

Tel Fax : 09619756246; e-mail : admin.roselabsfinance@gmail.com

to acquire

26,00,000 Equity Shares of Rs. 10/- each, representing in aggregate 26% of the Issued, Subscribed, Paid up and Voting Equity Share Capital of the Target Company, for cash at a price of Rs. 8.50 per Equity Share.

Notes:

1. The Offer is being made by the Acquirer pursuant to the Regulations 3(1) and 4 of Securities and Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 ("SEBI SAST Regulations").
2. This Offer is not conditional to any minimum level of acceptance.
3. This is not a competing offer.
4. There are no statutory approvals required to acquire equity shares that are tendered pursuant to this Open Offer. The Open Offer would be subject to all the statutory approvals that may become applicable at a later date before the completion of the Open Offer.
5. If there is any upward revision in the offer price or withdrawal by the Acquirer at any time prior to commencement of the last three working days before the commencement of the tendering period, you will be informed by way of another Announcement in the same newspapers and editions in which the Detailed Public Statement was published. The Acquirer shall pay such revised price for all shares validly tendered any time during the offer and accepted under the offer.
6. **There was no competing offer.**
7. A copy of the Public Announcement, Detailed Public Statement and the Letter of Offer (including Form of Acceptance-cum-Acknowledgement is also available on Securities and Exchange Board of India's (SEBI) website: www.sebi.gov.in.

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
ARIHANT capital markets ltd. **Merchant Banking Division** SEBI REGN NO.: INM 000011070 3rd Floor, Krishna Bhavan, 67, Nehru Road, Vile Parle (E),Mumbai- 400 057 Tel : 022-42254800/862; Fax : 022-42254880 Email: mbd@arihantcapital.com Website: www.arihantcapital.com **Contact Persons: Mr. Satish Kumar P / Mr. Sameer Purohit**	LINK INTIME INDIA PVT LTD **Link Intime India Pvt. Ltd** SEBI Regn. No.: INR 000004058 C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai - 400078. Tel : 022- 2596 7878; Fax : 022- 2596 0329 Email: roselabs.offer@linkintime.co.in Website: www.linkintime.co.in **Contact Person: Mr. Pravin Kasare**

The schedule of activities is as follows:

Activity	Original Schedule	Revised Schedule
Public Announcement Date	Thursday, February 21, 2013	Thursday, February 21, 2013
Detailed Public Statement Date	Thursday, February 28, 2013	Thursday, February 28, 2013
Filing of draft Letter of Offer with SEBI	Thursday, March 07, 2013	Thursday, March 07, 2013
Last date for competing offer	Thursday, March 21, 2013	Thursday, March 21, 2013
SEBI observations on draft LOF	Monday, April 01, 2013	Monday, April 29, 2013
Identified Date (Identified date is only for the purpose of determining the shareholders to whom the LOF shall be sent)	Wednesday, April 03, 2013	Thursday, May 02, 2013
Date by which LOF will be despatched to the shareholders	Wednesday, April 10, 2013	Thursday, May 09, 2013
Late date by which the Board of Target Company shall give its recommendation	Tuesday, April 16, 2013	Tuesday, May 14, 2013
Issue Opening Advertisement Date	Wednesday, April 17, 2013	Wednesday, May 15, 2013
Date of commencement of tendering period (open date)	Thursday, April 18, 2013	Thursday, May 16, 2013
Date of expiry of tendering period (closure date)	Monday, May 06, 2013	Wednesday, May 29, 2013
Date by which all requirements including payment of consideration would be completed	Monday, May 20, 2013	Wednesday, June 12, 2013

RISK FACTORS

Risk Factors relating to the transaction

1. The Share Purchase Agreement (SPA) dated February 21, 2013 contains a clause that it is subject to the provisions of SEBI SAST Regulations and in case of non-compliance with any of the provisions of the SEBI SAST Regulations, the Seller or the Acquirer shall not act upon the agreement for such sale.

Risk Factors relating to the proposed Offer

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

Probable risks involved in associating with the Acquirer

1. The Acquirer makes no assurance with respect to the financial performance of the Target Company after change of control of management and disclaims any responsibility with respect to any decision by the Shareholders on whether or not to participate in the Offer.
2. The Acquirer makes no assurance with respect to its investment/divestment decisions relating to its proposed shareholding in the Target Company.
3. The Acquirer does not provide any assurance with respect to the market price of the Equity Shares of the Target Company before, during or after the Offer.

General

1. The Target Company is not responding to Reserve Bank of India's letters relating to submission of documents / information viz. Statutory Auditors' Certificate, Balance Sheets for the years 2010-11 and 2011-12, latest company profile and details of creditors outstanding at Rs. 1,395.71 lakh. The target Company, therefore, is not regulatory compliant as per Reserve Bank of India

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

TABLE OF CONTENTS

1. DEFINITIONS/ABBREVIATIONS

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

1.	Acquirer/APPL	Arihant Premises Private Limited having registered office at 216, Shah & Nahar Industrial Estate, Dr. E. Moses Road, Worli, Mumbai – 400018.
2.	ASE	Ahmedabad Stock Exchange Limited
3.	Book Value	Book Value of each Equity Share as on the date referred to.
4.	BSE	Stock Exchange at Mumbai i.e. BSE Limited
5.	DPS/ Detailed Public Statement	Announcement of this Offer made on behalf of the Acquirer to the Shareholders of the Target Company published on February 28, 2013 in Financial Express (all editions), Jansatta (all editions), Navshakti (Mumbai) and Bindu (Ahmedabad)
6.	Eligible Person(s) for the Offer	All owners (registered or unregistered) of Shares of Target Company (other than the Acquirer and the Seller) anytime before the closure of the Offer.
7.	EPS	Earnings per Equity Share
8.	FOA/Form of Acceptance	Form Of Acceptance Cum Acknowledgement
9.	Identified Date	Being the date for the purpose of determining the names of the Shareholders to whom the Letter of Offer will be sent
10.	Letter of Offer / LOF	This Letter of Offer
11.	Merchant Banker/ Manager to the Offer	Arihant Capital Markets Limited
12.	NRI(s)	Non Resident Indians and persons of Indian origin residing abroad
13.	Offer	Open Offer being made by the Acquirer for acquisition of 26,00,000 equity Shares to the public shareholders, representing 26% of the paid up voting equity share capital of the Target Company at the Offer Price payable in cash.
14.	Public Announcement or PA	Public Announcement made on February 21, 2013 and submitted to Stock Exchanges where the Target Company is listed as well as to SEBI
15.	PAT	Profit after Tax
16.	Persons not eligible to participate in the Offer	Seller and Acquirer

17.	RBI	Reserve Bank of India
18.	Registrar to the Offer	Link Intime India Private Limited
19.	SEBI SAST Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 as amended till date
20.	SEBI/Board	Securities and Exchange Board of India
21.	Seller	Poonam Fast Foods Private Limited
22.	Share(s)	Fully paid-up Equity Shares of face value of Rs. 10 each of the Target Company
23.	Shareholders	Shareholders of the Target Company
24.	SPA	The Share Purchase Agreement dated February 21, 2013, entered into by the Acquirer with the Seller, for purchase of 57,64,181 Shares of the Target Company
25.	Total paid-up Capital / Equity Capital of the Target Company	Consisting of 1,00,00,000 (One Crore Only) fully paid up equity shares of Rs. 10/- each of the Target Company as on the date of this Letter of Offer
26.	Target Company/ the Company	Company whose equity shares are proposed to be acquired viz. Roselabs Finance Limited
27.	Tendering Period	Period within which shareholders may tender their shares in acceptance of this open offer i.e. from May 16, 2013 to May 29, 2013.

2. DISCLAIMER CLAUSE

IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF DRAFT LETTER OF OFFER WITH SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED, VETTED OR APPROVED BY SEBI. THE DRAFT LETTER OF OFFER HAS BEEN SUBMITTED TO SEBI FOR A LIMITED PURPOSE OF OVERSEEING WHETHER THE DISCLOSURES CONTAINED THEREIN ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE THE SHAREHOLDERS OF ROSELABS FINANCE LIMITED TO TAKE AN INFORMED DECISION WITH REGARD TO THE OFFER. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR FINANCIAL SOUNDNESS OF THE ACQUIRER(S), PACs OR THE COMPANY WHOSE SHARES/CONTROL IS PROPOSED TO BE ACQUIRED OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE LETTER OF OFFER. IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE ACQUIRER IS 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 ACQUIRER(S) DULY DISCHARGES ITS RESPONSIBILITY ADEQUATELY. IN THIS BEHALF, AND TOWARDS THIS PURPOSE, THE MANAGER TO THE OFFER M/S. ARIHANT CAPITAL MARKETS LIMITED HAS SUBMITTED A DUE DILIGENCE CERTIFICATE DATED MARCH 7, 2013 TO SEBI IN ACCORDANCE WITH THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENT (S) THEREOF. THE FILING OF THE LETTER OF OFFER DOES NOT, HOWEVER, ABSOLVE THE ACQUIRER FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY CLEARANCES AS MAYBE REQUIRED FOR THE PURPOSE OF THE OFFER.

3. DETAILS OF THE OFFER

3.1 Background of the Offer

3.1.1 This Offer to acquire 26,00,000 (Twenty Six Lacs Only) equity Shares of Rs.10 each representing 26% of the equity Share capital of the Target Company is being made in terms of Regulation 3(1) and 4 of SEBI SAST Regulations for the purpose of substantial acquisition of equity Shares and voting rights of the Target Company accompanied with the change in control and management as the aggregate equity stake of the Acquirer in the paid up equity share capital of the Target Company will be more than the stipulated threshold of 25% consequent to the acquisition of Shares by the Acquirer through the SPA dated February 21, 2013.

3.1.2 This Open Offer is being made by Arihant Premises Private Limited, incorporated on August 26, 1988 with the Registrar of Companies, Maharashtra, Mumbai, having its registered office at 216, Shah & Nahar Industrial Estate, Dr. E. Moses Road, Worli, Mumbai - 400018; Tel : 022-61334517; e-mail : yogesh.vadhwana@lodhagroup.com.

3.1.3 The Acquirer does not hold any equity share in the Target Company.

3.1.4 The Acquirer has entered into a SPA on February 21, 2013 with M/s Poonam Fast Foods Private Limited ("Seller"), promoter shareholder of the Target Company, to acquire 57,64,181 Equity Shares of face value Rs.10/- each fully paid-up representing 57.64% of the paid up and voting equity share capital at a price of Rs. 8.50 per fully paid up equity share ("Negotiated Price").

This agreement has necessitated the Open Offer in terms of Regulation 3(1) and 4 of the SEBI SAST Regulations. The total consideration for the shares being acquired under the SPA is Rs. 4,89,95,539/-.

The salient features of the SPA are:

1. The total consideration for 57,64,181 Equity shares ('Sale Shares') at the negotiated price of Rs. 8.50 per fully paid up equity share is Rs. 4,89,95,539/-.
2. The Seller shall deliver to the Acquirer the demat transfer slip duly filled and signed to be retained by the Acquirer as a security of the purchase price paid to the Seller.
3. The Seller and purchaser have agreed that on the completion date (i.e. date after payment of consideration to public shareholders under open offer), the Acquirer can forthwith deposit demat transfer slip for transfer of sale shares to the Acquirer.
4. The Seller shall not make any objection or counter to the Open Offer and shall render all assistance to the Acquirer in compliance of the applicable Laws.
5. The Seller confirms and declares that upon completion of all the Open Offer formalities, they would no longer be deemed to be the promoter of the company.
6. The SPA shall not be acted upon in case any of the provisions of the SEBI SAST Regulations are not complied with.

3.1.5 There is no person acting in concert (PAC) with the Acquirer within the meaning of Regulation 2(1)(q) of the SEBI SAST Regulations.

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

3.1.7 The Acquirer may, subsequent to the completion of this Open Offer or in accordance with Regulation 24(1) of the SEBI SAST Regulations, reconstitute the Board of Directors of the Company by appointing their representatives, as they may deem fit. As on date, the Acquirer has not decided on the names of persons who may be appointed on the Board of Directors of the Target Company.

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

3.2 Details of the proposed Offer

3.2.1 A detailed public statement, as per Regulation 14 (3) of the SEBI SAST Regulations, was made in the following Newspapers, on February 28, 2013 :

Newspaper	Language of the Newspapers	Editions
Financial Express	English	All
Jansatta	Hindi	All
Navshakti	Marathi	Mumbai
Bindu	Gujarati	Ahmedabad

Copy of the Detailed Public Statement is also available at SEBI's website: www.sebi.gov.in

3.2.2 The Acquirer is making an open offer in terms of Regulation 3(1) and 4 of the SEBI SAST Regulations as aforesaid, to the public equity shareholders of the Target Company to acquire up to 26,00,000 Equity Shares of Rs. 10/- each representing 26% of the paid up equity voting share capital of the Target Company, at a price of Rs. 8.50 per Share (“Offer Price”) payable in cash subject to the terms and conditions set out in the Public Announcement, DPS and this Letter of Offer.

3.2.3 The Offer price is Rs. 8.50 per Equity Share. There are no partly paid up shares.

3.2.4 There is no differential pricing for the shares proposed to be acquired under the Open Offer.

3.2.5 This is not a competing offer.

3.2.6 All the shares tendered shall be free from lien, charges and encumbrances of any kind, whatsoever.

3.2.7 The Offer is not subject to any minimum level of acceptance from the shareholders i.e. it is not a conditional offer and the Acquirer will be obliged to acquire all the equity shares tendered in response to the Offer, subject to a maximum of 26, 00,000 Equity Shares that are validly tendered in terms of the Offer subject to the terms and conditions mentioned in the DPS and the Letter of Offer ("LOF") to be mailed to the shareholders of the Target Company.

3.2.8 There was no competing offer.

3.2.9 The Acquirer has not purchased any Shares of the Target Company after the date of Public Announcement (PA).

3.3 Object and Purpose of Acquisition/offer and Future Plans

3.3.1 The Acquirer intends to gain control over the Target Company and make changes in the Board of Directors of the Target Company subsequent to the completion of this Open Offer or in accordance with Regulation 24(1) and other applicable provisions of SEBI SAST Regulations as it may deem fit.

3.3.2 The Acquirer proposes to continue the existing line of business in the Target Company and may undertake other business activities in future, subject to the approval of members of the Company and other necessary approvals.

3.3.3 The Acquirer does not currently have any plans to dispose off or otherwise encumber any assets of the Target Company in the succeeding two years from the date of closure of the Offer, except in ordinary course of business. The Acquirer undertakes that it shall not sell, dispose of or otherwise encumber any substantial assets of the Target Company except with the prior approval of the Shareholders.

4 BACKGROUND OF THE ACQUIRER

4.1 **Information about the Acquirer**

4.1.1 Arihant Premises Private Limited, the Acquirer, was incorporated on August 26, 1988 with the Registrar of Companies, Maharashtra, Mumbai. The registered office of the Acquirer is situated at 216, Shah & Nahar Industrial Estate, Dr. E. Moses Road, Worli, Mumbai - 400018; Tel : 022-61334517; e-mail : yogesh.vadhwana@lodhagroup.com. The Acquirer belongs to Lodha group.

4.1.2 Arihant Premises Private Limited has been promoted by Lodha Developers Private Limited which is promoted by Mr. Abhishek M. Lodha, Mr. Abhinandan M. Lodha and Mr. Mangal Prabhat Lodha alongwith Lodha Ruling Realtors Private Limited (LRRPL). LRRPL in turn is promoted by Mr. Abhishek M. Lodha, Mr. Abhinandan M. Lodha and Mr. Mangal Prabhat Lodha.

The Acquirer is in the business of construction and development of real estate. It has launched 2 real estate projects viz., 'Aristo' for construction of residential premises and "Boulevard" for construction of mall in the year 2009-10, at Majiwada, Thane, Maharashtra. The projects are in advanced stages of completion.

The paid-up Equity Share capital of the Acquirer is Rs. 1,00,000/- comprising of 1,000 Equity Shares of Rs. 100/- each fully paid held as under:

Sr. No	Shareholders	No. of Equity Shares	% of shareholding
1.	Lodha Developers Private Limited	999	99.90
2.	Sahajanand Hi-Tech Constructions Private Limited (Nominee of Lodha Developers Private Limited)	1	0.10
	Total	**1,000**	**100.00**

The Acquirer has also issued 4,000 Optionally Convertible Redeemable Preference Shares (OCRPS) of Rs. 100/- each aggregating to Rs. 4,00,000/- and the entire OCRPS is held by Lodha Developers Private Limited.

4.1.3 There are no persons acting in concert with the Acquirer.

4.1.4 The Acquirer does not hold any shares in the Target Company.

4.1.5 <u>Shareholding pattern of the Acquirer</u>

The paid-up Equity capital of the Acquirer is Rs. 1,00,000/- divided into 1,000 Equity Shares of Rs. 100/- each. The Equity shareholding pattern is as under:

Sr. No	Shareholders	No. of Equity Shares	% of shareholding
1	Promoters	1,000	100.00
2.	FII/Mutual Funds/FIs/Banks	-	-
3.	Public	-	-
	Total paid-up capital	1,000	100.00
	Total	**1,000**	**100.00**

4.1.6 Board of Directors of the Acquirer

The details of Board of Directors of the Acquirer are :

Name & DIN	Address	Date of Appointment	Date of Birth
Rameshchandra Madanlal Chechani DIN: 05179363	305 Bldg No. B Wing, Sec 2, Jesal Park Sagar Compd Bldg 3, Bhayander (E), Thane - 401105	15/01/2013	05/06/1964
Pankajkumar Rajendra Jain DIN : 05114230	Flat No. 301, 3rd floor, Tirupati Complex Society, Ram Mandir Road, Nr. Babhai Naka, Borivli (West), Mumbai – 400092	30/03/2012	01/07/1980

Mr. Rameshchandra M. Chechani is a qualified chartered accountant with over 22 years of experience in managing overall Accounts & Finance function with Systems & Controls, Statutory Compliances and other allied functions.

Pankaj Jain, chartered accountant by profession, is having 7 years experience, out of which 1 year is in audit and 6 years in accounts, MIS, Budget and SAP implementation in real estate sector.

None of the above Directors are on the Board of the Target Company.

4.1.7 Brief audited financial data of the Acquirer for the years ended March 2010 to March 2012 and for the period ended September 30, 2012 are given hereunder :

Profit & Loss Account

(Rs. in lacs)

Particulars	30/09/2012	31/03/2012	31/03/2011	31/03/2010
Income from operations	543.97	2,567.52	4,084.15	-
Other Income	-	1.03	-	0.28
Total Income	543.97	2,568.55	4,084.15	0.28
Total Expenditure	1,098.66	2,223.55	1,786.55	348.46
PBDIT	(554.69)	345.00	2,297.60	(348.18)
Depreciation	4.19	9.55	10.46	0.42
Interest	463.14	275.10	155.64	47.96
PBT	(1022.02)	60.35	2,131.50	(396.56)
Provision for Tax	332.42	46.79	741.36	(128.53)
PAT	(689.59)	13.56	1,390.14	(268.03)

Balance Sheet *(data prior to revision of Schedule VI of the Companies Act, 1956)*

(Rs. in lacs)

Particulars	31/03/2011	31/03/2010
Sources of Funds		
Paid-up Share Capital	5.00	1.00
Reserves & Surplus	874.26	-
Networth	879.26	1.00
Secured Loans	2,530.26	4,047.66
Unsecured Loans	3,054.13	3,630.12
Deferred Tax Liability (net)	2.73	-
Total	**6,466.38**	**7,678.78**
Uses of Funds		
Net Fixed Assets	352.60	285.20
Capital work-in-progress	3,388.98	2,586.73
Deferred Tax Assets	-	178.88
Investments	15.61	-
Net Current Assets	2,709.19	4,112.08
Profit & Loss A/c	-	515.89
Total	**6,466.38**	**7,678.78**

Balance sheet data for the FY 2011-12 and for the period ended September 30, 2012 *(as per revised Schedule VI of the Companies Act, 1956)*

(Rs. in lacs)

Particulars	30/09/2012	31/03/2012
EQUITY AND LIABILITIES		
1. Shareholders' funds		
a) Share Capital	5.00	5.00
b) Reserves & Surplus	198.22	887.82
Sub-total - Shareholders' funds	**203.22**	**892.82**
2. Non current Liabilities		
a) Long term borrowings	-	-
b) Deferred tax liabilities (net)	-	-
c) Other long term liabilities	82.00	60.60
d) Long term provisions	16.53	30.80
Sub-total – Non-current liabilities	**98.53**	**91.40**
3. Current Liabilities		
a) Short-term borrowings	6,052.61	6,151.81
b) Trade payables	520.31	225.38
c) Other current liabilities	1,953.45	709.34
d) Short-term provisions	78.34	78.48
Sub-total – Current liabilities	**8,604.71**	**7,165.01**
TOTAL – EQUITY AND LIABILITIES	**8,906.47**	**8,149.23**
ASSETS		
1. Non-current Assets		
a) Fixed Assets		
- Tangible assets	322.93	327.12
- Capital work-in-progress	5,175.29	4,550.50
b) Non-current investments	7.85	7.81
c) Deferred tax assets	339.19	6.76
d) Long-term loans and advances	64.21	24.15
Sub-total – Non-current assets	**5909.48**	**4,916.34**
2. Current Assets		
a) Inventories	2,558.12	2,493.37
b) Trade receivables	112.28	637.75
c) Cash and cash equivalents	258.81	68.11
d) Short-term loans and advances	67.77	33.66
Sub-total – Current assets	**2996.99**	**3,232.89**
TOTAL – ASSETS	**8906.47**	**8,149.23**

Other financial data

	30/09/2012	31/03/2012	31/03/2011	31/03/2010
Dividend (%)	-	-	-	-
Earnings Per Share (Rs.)	-	1,355.93	1,39,014.47	-
Return on Networth (%)	-	1.52	158.10	-
Book Value per Share (Rs.)	20,322.00	89,282.00	87,926.00	100.00

There are no contingent liabilities

4.1.8 Arihant Premises Private Limited is a private limited company and its shares are not listed on any stock exchange.

4.1.9 There are no pending litigations against the Acquirer in any court of law.

4.1.10 M/s B.B. Jain & Associates, Chartered Accountants, having their office at 301 Girnar Apartments, Off Mandpeshwar Road, Borivli (West), Mumbai – 400 092 (Membership No. 37357; Firm Registration No. 103889W), Tel no. 022-28905267; email : bbjainandassociates@yahoo.com, have certified vide certificate dated February 21, 2013 that the net worth of Arihant Premises Private Limited as on January 31, 2013 is Rs.11,90,75,379/- (Rupees Eleven Crore Ninety Lakhs Seventy Five Thousand Three Hundred Seventy Nine only) and that it has sufficient liquid resources to fulfill the obligation under this Open Offer.

5. BACKGROUND OF THE TARGET COMPANY

(The disclosure mentioned under this section has been sourced from information published by the Target Company or provided by the Target Company or publicly available sources)

5.1 Share Capital Structure of the Target Company

Paid-up Equity Shares	No. of Shares/voting rights	% of shares/voting rights
Fully paid-up Equity Shares	1,00,00,000	100.00
Partly paid-up Equity Shares	Nil	-
Total paid-up Equity Shares	1,00,00,000	100.00
Total voting rights	1,00,00,000	100.00

5.2 The shares of the Target Company are not suspended from trading.

5.3 All the shares of the Target Company are listed and permitted for trading on BSE and ASE. There was a delay in payment of Annual Listing fees to the ASE for the Financial Years 2009-10 to 2012-13. The cumulative listing fees, including arrears and interest was paid by the Target Company to ASE on February 21, 2013.

5.4 There are no outstanding convertible instruments / partly-paid up Equity Shares.

5.5 Composition of the Board of Directors

Name & DIN	Residential Address	Category
Samyak Chandrakant Veera DIN : 01587628	202 Horizon Villas Basseterre 2014 Saint Kitts And Nevis	Non-Executive, Non-Independent Director
Sagar Dhaku Gawde DIN : 02082205	Ta2, Baburav Chal Devepada, Shankarmadira Road Borivali (E) Mumbai – 400 066	Non-Executive, Non-Independent Director
Deependra Gupta DIN : 02087691	Flat No. B/303 3rd floor Shree Laxmi Narayan CHS, Jesal Park Bhayander (E), Mumbai – 401105	Executive Director
Prakash Bhat DIN: 00654992	K-401, 4th floor, Lokdarshan Bamandaya Pada Marol Military Road, Andheri (East), Mumbai -400059	Chairman, Independent Director
Santosh Kumar Ojha DIN:02494357	SFS Flat No. 69, PKT.I, Sector – 2, Dwarka, New Delhi- 110075	Independent Director

None of the Directors of the Target Company represent the Acquirer.

5.6 There have been no merger/de-merger / spin off during the last 3 years involving the Target Company. The Target Company was incorporated under the Companies Act, 1956 as Public Limited Company on January 4, 1995 with the Registrar of Companies, Gujarat and received Certificate of Commencement of Business on January 5, 1995. The Target Company's registered office is situated at 111/952 Nirmal Apt., Sola Road, Naranpura, Ahmedabad - 380064.

The Target Company was originally promoted by Mr. Pawankumar Agrawal, Mr. Sunil Shah and Smt. Rosy Devi Agrawal. Later during the year 2008, there was change in the management of the Target Company. M/s Poonam Fast Foods Private Limited acquired controlling interest in the Target Company. In compliance with the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 1997, they made Open Offer to the then shareholders of the Target Company during July 2008 to acquire 20% of the Share Capital.

The Target Company was incorporated to carry on business of providing various kinds of financial services including providing leasing finance and investment activities. It is a non deposit accepting NBFC registered with RBI (Ahmedabad). During the year 2005, the Target Company amended its main objects of the Memorandum of Association in compliance with Section 17 and 192A of the Companies Act, 1956 and included activities such as carrying on the business in the field of drug intermediates/dye-stuffs, spinning and weaving, chemicals etc. as part of its main objects. Presently the Target Company is engaged in business of non-banking financial activities.

5.7 **Financial Highlights of the Target Company**

The brief audited financial details of the Target Company for the preceding three financial years are as under:

Profit & Loss Account

(Rs. in lakhs)

Particulars	31/03/2012	31/03/2011	31/03/2010
Income from operations	163.22	-	-
Other Income	590.14	12.80	0.32
Increase / (decrease) in stock		1,389.40	-
Total Income	753.36	1,402.20	0.32
Total Expenditure	262.45	1,395.68	40.10
PBDIT	490.91	6.52	(39.78)
Depreciation	0.64	0.83	0.71
Interest	576.44	-	-
PBT	(86.17)	5.69	(40.49)
Provision for Tax	0.24	1.06	-
PAT	(86.41)	4.63	(40.49)

Balance Sheet *(data prior to revision of Schedule VI of the Companies Act, 1956)*

(Rs. in lakhs)

Particulars	31/03/2011	31/03/2010
Sources of Funds		
Share Capital	1,000.00	1,000.00
Reserves & Surplus	5.27	4.14
Networth	1,005.27	1,004.14
Secured Loans		
Unsecured Loans	1,981.80	650.58
Deferred Tax Liability	-	-
Total	**2,987.07**	**1,654.72**
Uses of Funds		
Net Fixed Assets	1.57	2.40
Investments	0.10	40.04
Net Current Assets	2,773.30	1,396.69
Miscellaneous Exp. not written off	-	-
Profit & Loss A/c	212.10	215.59
Total	**2,987.07**	**1,654.72**

Balance sheet data for the FY 2011-12 *(as per revised Schedule VI of the Companies Act, 1956)*

Particulars	31/03/2012
EQUITY AND LIABILITIES	
1. Shareholders' funds	
a) Share Capital	1,000.00
b) Reserves & Surplus	(293.24)
Sub-total - Shareholders' funds	**706.76**
2. Non current Liabilities	
a) Long term borrowings	-
b) Deferred tax liabilities (net)	0.25
c) Other long term liabilities	-
d) Long term provisions	-
Sub-total – Non-current liabilities	**0.25**
3. Current Liabilities	
a) Short-term borrowings	4,821.98
b) Trade payables	21.66
c) Other current liabilities	18.29
d) Short-term provisions	-
Sub-total – Current liabilities	**4,861.93**
TOTAL – EQUITY AND LIABILITIES	**5,568.93**
ASSETS	
1. Non-current Assets	
a) Fixed Assets	1.65
b) Non-current investments	-
c) Long-term loans and advances	229.50
Sub-total – Non-current assets	**231.15**
2. Current Assets	
a) Trade receivables	-
b) Current Investments	0.10
c) Inventories	1,157.71
d) Short Term Loans and Advances	3,869.03
e) Other Current Advances	205.99
f) Cash and cash equivalents	104.95
Sub-total – Current assets	**5,337.78**
TOTAL – ASSETS	**5,568.93**

Unaudited financial results as reviewed by the statutory auditors of the Target Company, for the quarter ended December 31, 2012 are as under (*based on financials as filed with BSE*) :

Particulars	(Rs. in lakhs)
Income from operations	29,269.59
Other Income	472.54
Total Income	29,742.13
Total Expenditure	29,204.86
PBDIT	537.27
Depreciation	0.45
Interest/finance cost	496.62
PBT	40.20
Provision for Tax	-
Deferred tax liability	-
PAT	40.20
Share Capital	1,000.00

Other Financial Data

Particulars	31/12/2012	31/03/2012	31/03/2011	31/03/2010
Dividend (%)	-	-	-	-
EPS (Rs.)	0.40	-	0.03	-
Return on Networth (%)	-	-	0.35	-
Book Value per Share (Rs.)	-	7.07	7.93	7.89

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

Share holders category	Shareholding prior to the acquisition and offer (A)		Shares agreed to be acquired which triggered off the Regulation (B)		Shares to be acquired in open offer (Assuming full Acceptance) (C)		Shareholding after the acquisition and offer pursuant to the Regulations i.e. (A)+(B)+(C)=(D)	
	No.	%	No.	%	No.	%	No.	%
(1) Promoter Group a. Parties to agreement								
Poonam Fast Foods P Ltd	57,64,181	57.64	(57,64,181)	(57.64)	-	-	-	-
	57,64,181	**57.64**	**(57,64,181)**	**(57.64)**	-	-	-	-
b. Other than parties to agreement	-	-	-	-	-	-	-	-
Total 1(a+b)	**57,64,181**	**57.64**	**(57,64,181)**	**(57.64)**	-	-	-	-
(2) Acquirer **a. Main Acquirer** Arihant Premises P Ltd	-	-	57,64,181	57.64	26,00,000	26.00	83,64,181	83.64
b. PACs	-	-		-		-	-	-
Total 2	**-**	**-**	**57,64,181**	**57.64**	**26,00,000**	**26.00**	**83,64,181**	**83.64**
(3) Parties to agreement other than 1(a) and 2	-	-	-	-	-	-	-	-
Total 3	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
(4) Public (other than parties to agreement / Acquirer)								
a) FIs/MFs/FII/Banks	-	-	**-**	**-**	**-**	**-**	**-**	**-**
b) Others								
i) Private & Corporate bodies	27,24,764	27.25	**-**	**-**	**-**	**-**	**-**	**-**
ii) NRIs/OCBs	-	-	**-**	**-**	**-**	**-**	**-**	**-**
iii) Indian Public	14,69,312	14.69	**-**	**-**	**-**	**-**	**-**	**-**
iv) Clearing members	41,743	0.42	**-**	**-**	**-**	**-**	**-**	**-**
Total 4 (a+b)	**42,35,819**	**42.36**	**-**	**-**	(26,00,000)	(26.00)	**16,35,819**	**16.36**
Grand Total (1+2+3+4)	**1,00,00,000**	**100.00**	-	-	-	-	**1,00,00,000**	**100.00**

Notes:

1. The actual Post-Offer Shareholding of Public would depend on the response and acceptance of the shareholders in this Open Offer.
2. As on the date of PA, there are 1,178 Shareholders under Public Category.
3. Pursuant to this offer the public shareholding may fall below 25% of its outstanding equity share capital. The Acquirer undertakes that it will, in accordance with Regulation 7(4) of SEBI SAST Regulations, facilitate the Target Company to raise the level of public shareholding to the level specified for continuous listing in the listing agreement with the stock exchanges within the specified time permitted under the Securities Contract (Regulation) Rules, 1957.

6. OFFER PRICE AND FINANCIAL ARRANGEMENTS

6.1 Justification of Offer price

6.1.1 This Open Offer is pursuant to direct acquisition.

6.1.2 The shares of the Target Company are listed on BSE and ASE.

6.1.3 The annualised trading turnover of Shares of Roselabs Finance Limited during the preceding 12 calendar months prior to the month in which PA was made, i.e. during the months from February 2012 to January 2013 is given below :

Name of stock Exchange	Total no. of share traded during the 12 calendar months prior to the month in which PA was made.	Total No. of listed Shares	Annualized Trading turnover (in terms of % to total listed shares)
BSE	1,98,917	1,00,00,000	1.99%

Based on the parameters set out in the Regulation 2(j) of SEBI SAST Regulations, the Equity Shares of the Target Company are deemed to be infrequently traded. As the equity Shares were infrequently traded, the Offer price has been determined taking into account the parameters as set out under Regulations 8(2)(e) viz. Book Value, EPS, Return on Net Worth, price paid by the Acquirer for acquisition through SPA etc.

6.1.4 The offer price of Rs. 8.50 per equity Share of the Target Company is justified taking into account the following parameters as set out under Regulations 8(1) and 8(2) of the SEBI SAST Regulations:

PARTICULARS	Price (Rs.)
1. Negotiated price	8.50
2. Volume weighted average price paid/payable for acquisitions during the 52 weeks preceding the date of PA	N.A.
3. Highest price paid/payable for acquisition during the 26 weeks preceding the date of PA	N.A.
4. Volume weighted average market price of shares for a period of 60 trading days immediately preceding the date of PA	6.14
5. Fair Value of Equity Shares determined in accordance with parameters of Regulation 8(2)(e) *	4.53
6. Highest of the above	8.50
7. Offer price	8.50

* As certified by M/s.B.B.Jain & Associates, Chartered Accountants, (Membership No. 37357, Regn. No.103889W) having their office at 301, Girnar Apartments, Off Mandpeshwar Road, Borivli (W), Mumbai – 400092, Tel .No. 022-28905267; email: bbjainandassociates@yahoo.com; vide certificate dated February 21, 2013.

6.1.6 The Manager to the Offer, Arihant Capital Markets Limited does not hold any Equity Shares in the Target Company as at the date of LOF. The Manager to the Offer further declares and undertakes that it will not deal on its own account in the equity Shares of the Target Company during the Offer Period.

6.2 Financial arrangements:

6.2.1 Assuming full acceptance, the total fund requirements to meet this Offer is Rs. 2,21,00,000/- (Rupees Two Crores Twenty One Lacs only)

6.2.2 In accordance with Regulation 17 of the SEBI SAST Regulations, the Acquirer has deposited Rs. 55,25,000 (Rupees Fifty Five Lacs Twenty Five Thousand only) by way of cash, being 25% of the entire amount of the consideration (assuming full acceptance by the shareholders) in an Escrow Account with Oriental Bank of Commerce, Churchgate Branch, Mumbai – 400020 with exclusive authority to operate the account in favour of Arihant Capital Markets Ltd., the Manager to the Offer. The Acquirer has duly empowered the Manager to the Offer to realise the value of the Escrow Account in terms of Regulation 21(1) of the SEBI SAST Regulations.

6.2.3 The Acquirer has adequate resources to meet the financial requirements of the Offer. The fund requirement is being met from own sources/Net Worth and no borrowings from Banks / FIs or Foreign sources such as NRIs or otherwise is envisaged by the Acquirer. The Acquirer hereby declares and confirms that it has adequate and firm financial resources to fulfill the total financial obligation under the Offer.

6.2.4 M/s B.B.Jain & Associates, Chartered Accountants, having their office at 301, Girnar Apartments, Off Mandpeshwar Road, Borivli (W), Mumbai – 400092 (Membership No. 37357; Firm Registration No. 103889W), Tel no. 022-28905267; email: bbjainandassociates@yahoo.com, has certified vide their certificate dated February 21, 2013 that the net worth of Arihant Premises Private Limited as on January 31,2013 is Rs. 11,90,75,379/- (Rupees Eleven Crore Ninety Lacs Seventy Five Thousand Three Hundred Seventy Nine Only) and that it has sufficient liquid resources to fulfill the obligation under this Open Offer.

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

7. TERMS AND CONDITIONS OF THE OFFER

7.1 **Operational terms and conditions**

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

7.1.2 The Letter of Offer along with Form of Acceptance cum Acknowledgement will be mailed to all those shareholder(s) of the Target Company (except the Acquirer and shareholders who are parties to SPA) whose name appear on the Register of Members and to the beneficial owners of the shares of the Target Company whose names appear on the beneficial records of the Depository Participant, at the close of business hours on May 2, 2013 ("Identified Date").

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

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

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

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

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

7.1.8 The Acquirer reserves the right to withdraw the Offer pursuant to Regulation 23 of the Regulations. Any such withdrawal will be notified in the form of an Announcement within 2 working days in the same newspapers in which the DPS had appeared.

7.2 **Locked in shares**: There are no locked in shares in the Target Company.

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

Registered shareholders of the Target Company and unregistered shareholders who own the equity Shares of the Target Company any time prior to the Closure of Offer, including the beneficial owners of the shares held in dematerialised form, except the parties to Share Purchase Agreement dated February 21, 2013 and parties deemed to be acting in concert with such parties, are eligible to participate in the Offer.

7.4 **Statutory and Other Approvals**

7.4.1 Non-resident equity shareholder(s) who wish to tender their equity shares of the Target Company in this Offer will be required to submit all the previous RBI approvals (specific or general) that they would have obtained for acquiring, the equity shares of the Target Company. In case previous RBI approvals are not submitted, the Acquirer reserves the right to reject the equity shares tendered in the Offer.

7.4.2 As on the date of Public Announcement, to the best of knowledge and belief of the Acquirer, no approvals from Bank/ Financial Institutions are required for the purpose of the Offer.

7.4.3 As on the date of this Letter of Offer, no other statutory approval is required to be obtained for the purpose of the Open Offer. If any other statutory approvals are required or become applicable, the offer would be subject to the receipt of such other statutory approvals. In terms of Regulation 23(1) of the SEBI SAST Regulations, the Acquirer will not proceed with the Offer in the event that such statutory approvals that are required are finally refused. The Open Offer would be subject to all other statutory approvals that may become applicable at a later date before the completion of the Open Offer.

7.4.4 In case of delay in receipt of any statutory approval, Regulation 18(11) of SEBI SAST Regulations will be adhered to, i.e. SEBI has power to grant extension of the time to the Acquirer or payment of consideration to the shareholder(s) subject to Acquirer agreeing to pay interest as directed by SEBI.

8 PROCEDURE FOR ACCEPTANCE AND SETTLEMENT

8.1 Shareholders who are holding fully paid equity shares and wish to tender their equity shares will be required to send their Form of Acceptance-cum-Acknowledgement, original Share Certificate(s) and blank transfer deed(s) duly signed to Link Intime India Private Limited, the Registrar to the Offer by Registered /Speed Post at the applicants sole risk so that the same are received on or before the Offer closing date, at the address given below, in accordance with the procedures as specified in this Letter of Offer and the Form of Acceptance cum Acknowledgement. **The relevant documents should NOT be sent to the Seller, Acquirer, the Target Company or the Managers to the Offer.**

All eligible owners of fully paid equity shares of the Target Company registered or unregistered including those holding shares in street names who wish to avail and accept the Offer can deliver the Form of Acceptance-cum-Acknowledgement along with all the relevant documents to the Registrar as per the following details on weekdays between 10.00 am to 1.00 pm and 2.00 pm to 4.00 pm (the centre will be closed on Saturday, Sunday and on public holidays) :

Name & Address	Contact Person & Contact Numbers	Mode of delivery
Link Intime India Pvt Ltd C-13, Panalal Silk Mills Compound, L B S Marg, Bhandup (W), Mumbai 400 078	Mr. Pravin Kasare Tel : 022-25967878 Fax : 022-25960329 e-mail: roselabs.offer@linkintime.co.in	Registered Post / Speed Post / Hand Delivery

8.2 The Registrar to the Offer, Link Intime India Private Limited has opened a special depository account with National Securities Depository Limited ("NSDL") for receiving equity shares during the offer from eligible shareholders who hold equity shares in demat form.

8.3 Shareholders holding equity shares in dematerialized form, will be required to send their Form of Acceptance cum Acknowledgement and other documents as may be specified in the Letter of Offer to the Registrar to the Offer either by Registered Post/Courier or by hand delivery so as to reach on or before the date of closing of the business hours on the date of closure of the Offer along with a photocopy of the delivery instructions in "Off market" mode or counterfoil of the delivery instructions in "Off-market" mode, duly acknowledged by the Depository Participant ("DP"), in favour of LIIPL **"LIIPL ROSELABS OPEN OFFER ESCROW DEMAT ACCOUNT"** filled in as per the instructions given below:

DP Name:	Ventura Securities Limited
DP ID:	IN303116
Client ID:	11137607
Depository:	National Securities Depository Limited

Note: Shareholders who wish to transfer their shares to the above mentioned escrow account from a demat account maintained with CDSL, should use "inter depository" delivery instruction slip.

8.4 **The shares and other relevant documents should not be sent to the Acquirer/ Target Company/ Manager to the Offer. The Acquirer and Manager to the Offer are not responsible for such shares sent to them and the same are liable to be returned to the sender at their own risk.**

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

8.5 In case of (a) shareholders who have not received the LOF, (b) unregistered shareholders, (c) owners of the shares holding in street names, (d) owner of the shares who have sent the shares to the Target Company for transfer, may send their consent to the Registrar to the Offer on plain paper, stating the name, address, number of shares held, distinctive numbers, folio numbers, number of shares offered along with the documents to prove their title to such shares such as broker note, succession certificate, original share certificate / original letter of allotment and valid share transfer deeds (one per folio), duly signed by such shareholders (in case of joint holdings in the same order as per the specimen signatures lodged with the Target Company), and witnessed (if possible) by the notary public or a bank manager or the member of the stock exchange with membership number, as the case may be, shall need to be provided so as to reach the Registrar to the Offer on or before the date of closing of the business hours on the date of closure of the Offer. Such shareholders can also obtain the LOF from the Registrar to the Open Offer by giving an application in writing to that effect.

8.6 In case of shareholders who have not received the LOF and holding equity shares in the dematerialized form may send their consent to the Registrar to the Offer on plain paper, stating the name, address, number of shares held, Depository name, Depository I.D., Client name, Client I.D., number of equity shares offered along with a photocopy of the original delivery instructions in "Off-market" mode or counterfoil of the delivery instruction in "Off-market" mode, duly acknowledged by the Depository Participant as specified in Para 8.3 above, so as to reach the Registrar to the Offer on or before the date of closing of the business hours on the date of closure of the Offer. Such equity shareholders can also obtain the LOF from the Registrar to the Offer by giving an application in writing.

8.7 Alternatively, such shareholders, if they so desire, may apply on the Form of Acceptance cum Acknowledgement obtained from SEBI's website (www.sebi.gov.in).

8.8 Shareholders who have sent their equity shares for dematerialization need to ensure that the process of getting shares dematerialized is completed well in time so that the credit in the Depository Escrow Account should be received on or before the date of closing of the business hours on the date of closure of the Offer, else the application would be rejected.

8.9 No indemnity is needed from unregistered shareholders.

8.10 Where the number of equity shares offered for sale by the shareholders are more than the equity shares agreed to be acquired by the Acquirer, the Acquirer will accept the offers received from the share holders on a proportionate basis, in consultation with the Manager to the Offer, taking care to ensure that the basis of acceptance is decided in a fair and equitable manner and does not result in non-marketable lots, provided that acquisition of equity shares from a shareholder shall not be less than the minimum marketable lot or the entire holding if it is less than the marketable lot.

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

8.12 The consideration to the shareholders whose shares have been accepted will be paid by crossed account payee cheques/ demand drafts/ Electronic Clearance Service (ECS)/RTGS/NEFT where applicable within ten working days from the offer closing date. Such payments through account payee cheques/demand drafts will be returned by registered post, at the shareholders' registered / unregistered owners' sole risk to the sole/ first shareholder/ unregistered owner.

8.13 Unaccepted share certificate(s) , transfer deed(s) and other documents, if any, will be returned by registered post, at the shareholders' registered / unregistered owners' sole risk to the sole/ first shareholder/ unregistered owner. Equity shares held in dematerialized form, to the extent not accepted, will be credited back to the beneficial owners' depository account with the respective depository participant as per the details furnished by the beneficial owner in the Form of Acceptance or otherwise. It will be the responsibility of the shareholders to ensure that the unaccepted shares are accepted by their respective DPs when transferred by the Registrar to the Offer.

8.14 The Registrars to the Offer will hold in trust the equity shares and share certificate(s), equity shares lying in credit of the Special Depository Account, Form of Acceptance, on behalf of the shareholders of Target Company who have accepted the Offer, until the cheques/ drafts for the consideration and/ or the unaccepted equity shares/ share certificates are dispatched/ returned.

9. MATERIAL DOCUMENTS FOR INSPECTION

Copies of the following documents are regarded as material documents and are available for inspection at 3rd Floor, Krishna Bhavan, 67, Nehru Road, Vile Parle (East), Mumbai – 400 057, the Corporate Office of Arihant Capital Markets Limited, the Manager to the Offer. 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 and Public/Bank Holidays) from the date of opening of the Offer up till the date of closure of the Offer.

a) Copy of Certificate of Incorporation, Memorandum of Association and Articles of Association of the Acquirer.

b) Copy of certificate dated February 21, 2013 issued by M/s B.B.Jain & Associates, Chartered Accountants certifying the net worth of the Acquirer and adequacy of liquid resources to fulfil the monetary obligations under the Open Offer.

c) Annual Reports of the Acquirer for the financial years 2009–10, 2010-11 and 2011-12 and certified financial statements for the period ended September 30, 2012

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

e) Annual Reports of the Target Company for the financial years 2009–10, 2010-11 and 2011-12 and certified financial statements for the period ended December 31, 2012

f) Copy of Share Purchase Agreement dated February 21, 2013 between the Acquirer and the Seller for acquisition of shares of the Target Company.

g) A copy of Public Announcement and published copy of Detailed Public Statement.

h) Document evidencing the opening of demat escrow account (Special Depository Account) by the Registrar to the Offer.

i) Letter dated February 25, 2013 issued by Oriental Bank of Commerce, the escrow banker, noting lien on the escrow account in favour of the Manager to the Offer

j) Power of Attorney dated February 21, 2013 authorising the Manager to the Offer to operate the Escrow account with Oriental Bank of Commerce

k) Due Diligence Certificate dated March 7, 2013 submitted to SEBI by Arihant Capital Markets Limited, Manager to the Offer.

l) Copy of Memorandum of Understanding dated February 21, 2013 between the Acquirer and the Manager to the Offer.

m) Copy of Memorandum of Understanding dated February 21, 2013 between the Acquirer, Manager to the Offer and the Registrar to the Offer.

n) SEBI Observation Letter bearing reference number CFD/DCR/TO/DV/OW/10159/2013 dated April 29, 2013.

10. DECLARATION

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

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

Signed by the Acquirer
For Arihant Premises Private Limited

Rameshchandra M. Chechani	**Pankajkumar R. Jain**
Director	**Director**

Place: Mumbai
Date: May 6, 2013

Encl.:

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

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	May 16, 2013
Offer closes on	May 29,2013

From:

Name:
Address:
Tel No.:__________________________________ ; Cell No.:_________________________________;
Fax No.:____________________ e-mail: ______________________________

To

Link Intime India Pvt Ltd, Address : C-13, Panalal Silk Mills Compound, L B S Marg, Bhandup (W), Mumbai - 400 078. SEBI Regn. No.: INR 000004058; Tel : 022 - 2596 7878; Fax : 022 - 2596 0329; e-mail : roselabs.offer@linkintime.co.in; website : www.linkintume.co.in; Contact Person : Mr. Pravin Kasare

Dear Sir,

Sub: Open Offer to the shareholders of Roselabs Finance Limited (the Target Company) for acquisition of 26,00,000 Equity Shares of Rs. 10 each representing 26% of equity share capital of the Target Company, for cash at a price of Rs. 8.50 per share by M/s Arihant Premises Private Limited (Acquirer).

I/We refer to the Letter of Offer dated May 6, 2013 for acquiring the Equity Shares held by me/us in Roselabs Finance 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 Shares in the 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	No. of Share Certificates (Quantity)	Share Certificate Nos.	Distinctive Numbers	
					From	To
TOTAL						

(In case of insufficient space, please attach a separate sheet and authenticate the sheet(s) by putting signature(s) on each sheet(s).)

I/We confirm that the Equity Shares of Roselabs Finance 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 make 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 Roselabs Finance 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, details of which are given below:

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

--**Tear Here**---

ACKNOWLEDGEMENT RECEIPT

Received from Mr./Ms./M/s_________________________________Form of Acceptance-cum-Acknowledgement in connection with open offer to Shareholders of Roselabs Finance Limited

Ledger Folio No.___________& _______No. of Share Certificates /Copy of Delivery instructions to DP for _________Shares of Roselabs Finance Limited

Stamp of Registrar	In case of physical Shares, verify the number of Share certificates / number of Shares	In case of dematerialized Shares, ensure that copy of the delivery instruction to the DP and duly acknowledged by the DP is submitted with the tender / offer form.

I/We have done an Off-Market transfer for crediting the Shares to the Special Depository Account noted below:

DP Name	Ventua Securities Limited	DP ID	IN303116
Client ID	11137607	A/c Name	LIIPL ROSELABS OPEN OFFER ESCROW DEMAT ACCOUNT

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 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 due verification of the documents.

I/We confirm that the Equity Shares of Roselabs Finance 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) or equity shares in demat form 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 Cheque, in settlement of the amount to the sole/first holder at the address mentioned below:

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

	PAN / GIR No.
Sole / First Holder	
Joint Holder 1	
Joint Holder 2	

Yours faithfully

I understand that I/We will not be allowed to withdraw the shares tendered under this Open Offer as per the extant SEBI SAST Regulations

Signed and delivered

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

Date: _____________

Place: _____________

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

To avoid fraudulent encashment in transit, the shareholder(s) may provide details of Bank Account of the First/sole shareholder and the consideration cheque or demand draft will be drawn accordingly.

Name of the Bank, Branch /Address	**Account No.**	**Savings /Current/ NRE/NRO /Other**

I/We want to receive the payment through ECS ☐ RTGS ☐ NEFT ☐

In case of ECS, 9-digit code number of the Bank & Branch (Appearing on the MICR Cheque issued by the Bank

In the case of RTGS/NEFT, 8 digit code number issued by the Bank

Address	**Phone / Fax Nos.**	**Contact Person /E-mail ID**
All future correspondence, if any, should be addressed to Registrar to the Offer		
Link Intime India Pvt Ltd, C-13, Panalal Silk Mills Compound, L B S Marg, Bhandup (W), Mumbai - 400 078. SEBI Regn. No.: INR 000004058	Tel. No:- 022 - 2596 7878 Fax No:- 022 - 2596 0329	Mr. Pravin Kasare Email : roselabs.offer@linkintime.co.in