DRAFT LETTER OF OFFER

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

OPEN OFFER BY

(1)Mr Inderjeet Singh Wadhwa (Acquirer)
Address: 26, Feroze Gandhi Road, Lajpat Nagar – III, New Delhi - 110024

(2) Mrs Neelam Wadhwa (Acquirer)
Address: 26, Feroze Gandhi Road, Lajpat Nagar – III, New Delhi - 110024

(3) Mr Mandeep Singh Wadhwa (PAC)
Address: 26, Feroze Gandhi Road, Lajpat Nagar – III, New Delhi - 110024

(4) Mrs Manjit Kaur Wadhwa (PAC)
Address: 26, Feroze Gandhi Road, Lajpat Nagar – III, New Delhi - 110024

(5) Mr Sumer Singh Wadhwa (PAC)
Address: 26, Feroze Gandhi Road, Lajpat Nagar – III, New Delhi – 110024

(6) Inderjeet Singh Wadhwa (HUF) (PAC) and
Address: 26, Feroze Gandhi Road, Lajpat Nagar – III, New Delhi - 110024

(7) M/s N S Properties Pvt Ltd (PAC)
Address: C – 128, Greater Kailash – 1, New Delhi - 110048

to the shareholders of

SEASONS TEXTILES LIMITED

Registered Office: D -29, Defence Colony, (Ground Floor) New Delhi – 110024.
Tel No: 011-47675000, Fax No. (011)-41805599

TO ACQUIRE

upto 1947478 equity shares of Rs. 10/- each representing 26% of the total equity/voting share capital of Target Company at a price of Rs 11/- (Rupees Eleven Only) per fully paid equity share payable in Cash.

Notes:

1.The Offer is being made by the Acquirers pursuant to the Regulations 3(1) 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. As on the date of this LOF, there are no statutory approvals required to be obtained by the Acquirers / PACs to acquire equity shares that may be tendered pursuant to this Open Offer. The Open Offer would be subject to all the statutory approvals that may become applicable at a later date before the completion of the Open Offer.

5. The Acquirers may revise the Offer Price at any time upto 3 working days prior to the opening of the tendering period of the Offer i.e. Monday, June 03, 2013. Any upward revision or withdrawal, if any, of the Offer would be informed by way of the Issue Opening Public Announcement in the same newspapers and editions in which the original Detailed Public Statement had appeared. Consideration at the same rate will be paid by the Acquirer for all equity shares tendered anytime during the Offer.
6. There is no Competing Offer (will be updated).
7. A copy of the public announcement, detailed public statement and the LOF (including Form of Acceptance-cum-Acknowledgement) are also available on Securities and Exchange Board of India (SEBI) website: www.sebi.gov.in

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
Manager to the Offer **D & A FINANCIAL SERVICES (P) LIMITED** 13, Community Centre, East of Kailash, New Delhi – 110065. Tel nos.: 011-26419079/ 26218274; Fax no.: 011 - 26219491; Email: dafspl@gmail.com **Contact Person: Mr. Priyaranjan**	TOWARDS EXCELLENCE **Registrar to the Offer** **Skyline Financial Services Pvt. Limited** **D-153 A, 1st Floor,** Okhla Industrial Area, Phase - I New Delhi - 110 020 Tel nos.: 011-64732681/64732688 Fax no.: 011 – 26812682 Email: virenr@skylinerta.com Contact person: **Mr. Virender kumar rana**
OFFER OPENS ON: (THURSDAY) JUNE 06, 2013	**OFFER CLOSES ON: (WEDNESDAY) JUNE 19, 2013**

SCHEDULE OF THE MAJOR ACTIVITIES OF THE OFFER

S. No	Activity	Days & Dates
1.	**Date of Public Announcement**	**Thursday, April 11, 2013**
2.	Date of Publication of Detailed Public Statement	Thursday, April 18, 2013
3.	Filing of the Draft letter of Offer to SEBI	Monday, April 29, 2013
4.	Last Date for a competitive offer(s)	Tuesday, May 14, 2013
5.	**Identified Date***	**Thursday, May 23, 2013**
6.	Date by which Final Letter of Offer will be dispatched to the shareholders	Thursday, May 30, 2013
7.	**Last Date for revising the Offer Price/ number of shares.**	**Monday, June 03, 2013**
8.	Date by which the committee of the independent directors of the Target Company shall give its recommendations.	Tuesday, June 04, 2013
9.	**Date of Publication of Offer Opening Public Announcement**	**Wednesday, June 05, 2013**
10.	**Date of commencement of Tendering Period (Offer Opening date)**	**Thursday, June 06, 2013**
11.	**Date of Expiry of Tendering Period (Offer Closing date)**	**Wednesday, June 19, 2013**
12.	Last Date of communicating rejection/acceptance and payment of consideration for applications accepted/ return of unaccepted share certificates/ credit of unaccepted Equity Shares to Demat Account.	Wednesday, July 03, 2013

RISK FACTORS

Risk Factors relating to the transaction

- To the best of knowledge of the Acquirers, no statutory approvals are required however, it will be subject to all statutory approvals that may become applicable at a later date. The Acquirer reserve the right to withdraw the Offer in accordance with Regulation 23 (1) (a) of the SEBI (SAST) Regulations in the event the requisite statutory approvals for the purpose of this Offer or those that may be necessary at a later date are refused.

- In the event that (a) the regulatory approvals are not received in a timely manner; or (b) there is any litigation to stay the offer; or (c) SEBI instructs the Acquirers not to proceed with the offer, then the offer proceeds may be delayed beyond the schedule of activities indicated in this Draft Letter of offer. Consequently, the payment of consideration to the public shareholders of STL, whose shares have been accepted in the offer as well as the return of shares not accepted by the Acquirers, may be delayed. The tendered equity shares and documents will be held by the Registrar to the Offer, until such time as the process of acceptance of such equity shares and the payment of consideration thereto is completed.

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

- The equity shares tendered in the Offer will be held in trust by the Registrar to the Offer until the completion of the Offer (in accordance with the Regulations and other applicable laws, rules and regulations), and the shareholders will not be able to trade, sell, transfer, exchange or otherwise dispose of such equity shares until the completion of the Offer or withdrawal of the Offer in accordance with Regulation 23 (1) of the SEBI (SAST) Regulations. During such period there may be fluctuations in the market price of the equity shares. Accordingly, the Acquirers do not make any assurance with respect to the market price of the equity shares at any time, whether during or upon or after the completion of the Offer, and disclaim any responsibility or obligation of any kind (except as required by applicable law) with respect to any decision by any shareholder on whether to participate or not to participate in the Offer.

- Shareholders should note that the Shareholders who tender the Equity Shares in acceptance of the Offer shall not be entitled to withdraw such acceptances during the Tendering Period.

- In the event of over-subscription to the offer, the acceptance will be on a proportionate basis and hence there is no certainty that all the shares tendered by the shareholders in the Offer will be accepted.

- The Acquirers and the Manager to the Offer accept no responsibility for statements made otherwise than in the Public Announcement, DPS or this Draft Letter of offer or in the advertisements or other materials issued by, or at the instance of the Acquirer and the Manager to the Offer, and anyone placing reliance on any other source of information, would be doing so at his/her/their own risk.

- This Offer is subject to completion risks as would be applicable to similar transactions.

Risk Factors relating to the proposed Offer

1. In the event that either (a) there is any litigation to stay the offer, or (b) SEBI instructs the Acquirers to comply with certain conditions before proceeding with the offer, then the offer procedure may be delayed beyond the schedule of activities indicated in this Letter of Offer. Consequently, the payment of consideration to the public shareholders of the Target Company, whose shares have been accepted in the offer as well as the return of shares not accepted by the Acquirers, may be delayed. In case of delay in receipt of any statutory approval, SEBI has the power to grant extension of time to the 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 Acquirers make no assurance with respect to any decision by the shareholders on whether or not to participate in the offer.

5. The Acquirers 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 Acquirers) would be doing so at his / her / its own risk.

Probable risks involved in associating with the Acquirers

1. The Acquirers make no assurance with respect to the financial performance of the Target Company and disclaim any responsibility with respect to any decision by the shareholders on whether or not to participate in the Offer.

2 The Acquirers make no assurance with respect to its investment/divestment decisions relating to its proposed shareholding in the Target Company.

3. The Acquirers and PACs do not provide any assurance with respect to the market price of the equity shares of the Target Company before, during or after the Offer.

The risk factors set forth above, pertain to the Offer and associating with the Acquirers, 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 analyzing all the risks with respect to their participation in the Offer.

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1. DEFINITIONS/ ABBREVIATIONS

1.	Acquirer or The Acquirers	Mr Inderjeet Singh Wadhwa and Mrs Neelam Wadhwa
2	Book Value per share	Net worth / Number of equity shares issued
3	BSE	Bombay Stock Exchange Limited
4	CSE	Calcutta Stock Exchange
5	EPS	Profit after tax / Number of equity shares issued
6	Form of Acceptance	Form of Acceptance cum Acknowledgement
7	LOO or Letter of Offer	Offer Document
8	Manager to the Offer or, Merchant Banker	D & A Financial Services (P) Limited
9	N.A.	Not Available
10	Negotiated Price	Up to maximum of Rs 3.65 /- (Rupees Three and Paisa Sixty Five Only) per fully paid up equity share/ voting share capital of face value of Rs 10/- each.
11	Offer or The Offer	Open Offer for acquisition of upto 1947478 equity shares ("Offer Shares") of Rs 10/- each representing 26% of the total paid up equity share capital of Target Company at a price of Rs 11 (Rupees Eleven Only) per fully paid equity share, payable in Cash.
12	Offer Price	Rs 11(Rupees Eleven Only) per share for fully paid equity shares of Rs 10/- each, payable in Cash.
13	PAC No. 1	Mr. Mandeep Singh Wadhwa

14	PAC No. 2	Mrs Manjit Kaur Wadhwa
15	PAC No. 3	Mr. Sumer Singh Wadhwa
16	PAC No. 4	Inderjeet Singh Wadhwa (HUF)
17	PAC No. 5	M/s N S Properties (P) Ltd
18	Persons eligible to participate in the Offer	Registered shareholders of Seasons Textiles Limited, and unregistered shareholders who own the equity shares of Seasons Textiles Limited any time prior to the Offer Closure other than the Acquirer and Parties to the Agreement.
19	Public Announcement or **"PA"**	Public Announcement submitted to stock exchanges where the Target Company was listed as well as to SEBI on April 11, 2013
20	Registrar or Registrar to the Offer	M/s Skyline Financial Services Private Limited
21	Return on Net Worth	(Profit After Tax/Net Worth) *100
22	SEBI	Securities and Exchange Board of India
23.	SEBI (SAST) Regulations, 2011 or Regulations or SEBI (SAST) Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto
24	SEBI Act	Securities and Exchange Board of India Act, 1992
25	Sellers	(a) Mrs Shilpa Saraf (b) M/s Rapid Credit and Holdings (P) Ltd (c) M/s Shridhar Financial Services Ltd (d) M/s Omex Holdings (P) Ltd and (e) M/s Abhinav Leasing and Finance Ltd
26	SPA	Share Purchase Agreement
27	Share(s)	Fully paid-up Equity Shares of face value of Rs 10 each of the Target Company
28	Shareholders	Shareholders of the Target Company
29	Target Company or STL	Seasons Textiles Limited
30	Total paid-up Capital / Equity Capital of the Target Company	Consisting of 7490300 fully paid up Equity Shares of Rs 10 each of the Target Company as on the date of this Letter of Offer
31	Target Company/ the Company	Company whose Equity Shares are proposed to be acquired viz. Seasons Textiles Limited
32	Tendering Period	Period within which shareholders may tender their shares in acceptance of this open offer i.e. from Thursday, June 06, 2013 to Wednesday, June 19, 2013
33	Working Day	Working Day of SEBI

2. DISCLAIMER CLAUSE

IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF DRAFT LETTER OF OFFER WITH SEBI SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED, VETTED OR APPROVED BY SEBI. THE 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 SEASONS TEXTILES LTD TO TAKE AN INFORMED DECISION WITH REGARD TO THE OFFER. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR FINANCIAL SOUNDNESS OF THE ACQUIRER, OR THE COMPANY WHOSE SHARES/CONTROL IS PROPOSED TO BE ACQUIRED OR FOR THE CORRECTNESS OF

THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE LETTER OF OFFER. IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE 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 ACQUIRER DULY DISCHARGE ITS RESPONSIBILITY ADEQUATELY. IN THIS BEHALF AND TOWARDS THIS PURPOSE, THE MERCHANT BANKER, D & A FINANCIAL SERVICES (P) LIMITED HAS SUBMITTED A DUE DILIGENCE CERTIFICATE DATED APRIL 25, 2013 TO SEBI IN ACCORDANCE WITH THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDEMENTS THEREOF. THE FILING OF THE LETTER OF OFFER DOES NOT, HOWEVER, ABSOLVE THE ACQUIRER FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE OFFER.

3. DETAILS OF THE OFFER

3.1 Background of the Offer

3.1.1 The Offer is being made under Regulation 3(1) of SEBI (SAST) Regulations and as a result of this Offer, the Acquirers alongwith PACs will have substantial acquisition of shares or voting rights of target company.

3.1.2 The Acquirers are in aggregate holds 1579842 equity shares representing 21.09% of the total voting share capital of Target Company.

3.1.3 The Acquirers, the Seller 1, Seller 2, Seller 3, Seller 4 and Seller 5 (together **" Sellers"**) have entered into the share purchase agreement on 11th April, 2013, pursuant to which and subjected to the satisfaction or waiver, if applicable, of the conditions contained in the SPA, the Sellers have agreed to sell, and the Acquirers have agreed to purchase in cash 1526550 equity shares representing 20.38% of the total issued and paid up equity share capital of the target company at an average price of Rs 3.53/- (Rupees Three and Paisa Fifty Three Only) per equity shares (the **"Sale Shares")** from the Sellers. The Sellers are shareholders and are the legal and beneficial owner of the shares held by them of the Target Company as detailed in below mentioned table and they do not form part of Promoters/ Promoter Group of the Target Company and are not in management control of the Target Company. The completion of acquisition of shares under the SPA shall be done in compliance with Regulation 22(1) of the Regulations.

(a) The Details of the Sellers are as under:

Sl. No	Name of Shareholders/Sellers	Address	No. of shares	% to the Paid up Capital	Sale price per equity shares (In Rs.)	Sale Consideration (In Rs)
1	Mrs Shilpa Saraf	B-81, 1st Floor, Surya Nagar, Ghaziabad, Uttar Pradesh	325000	4.34	3.40	1105000
2	M/s Rapid Credit and Holdings (P) Ltd	A-12, Mohan Co – operative Industrial Estate, Mathura Road, New Delhi – 110044	276550	3.69	3.50	967925
3	M/s Shridhar Financial Services Ltd	S-524, Vikas Marg, Shakarpur, Delhi - 110092	300000	4.01	3.50	1050000
4	M/s Omex Holdings (P) Ltd	17A/55, Triveni Plaza, Gurudwara Road, Karol Bagh, New Delhi – 110005	300000	4.01	3.60	1080000
5	M/s Abhinav Leasing and Finance Ltd	17A/55, Triveni Plaza, Gurudwara Road, Karol Bagh, New Delhi	325000	4.34	3.65	1186250

		– 110005				
	Total		**1526550**	**20.38**		**5389175**

3.1.4 The important features of the SPA are laid down as under:

a. In consideration of the purchase of the shares, the Acquirers shall pay total cash consideration of Rs 5389175/- (Rupees Fifty Three Lacs Eighty Nine Thousand One Hundred and Seventy Five only).

b. Against payment of the sale consideration, the Sellers as the legal and beneficial owners of the shares, shall sell, transfer, convey and deliver to the Acquirer and the Acquirer shall purchase and acquire from the sellers, shares free from all encumbrances, all rights, title and interests of the Sellers in the shares together with all accrued benefits, rights and obligations attaching thereto.

c. The Acquirers undertakes and covenant to take all steps and actions as may be necessary for compliance with the provisions of the Takeover Code. The sellers agree to provide the Acquirer with all necessary support, for complying with the provisions of the Takeover Code relating to Public Offer as are applicable to the transaction envisaged herein.

d. In the event the Acquirer fail to comply with the applicable provisions of the Takeover Code relating to the Public Offer, the SPA shall stand terminated and shall be null and void.

3.1.5 Neither the Acquirers, PACs, Sellers nor the Target Company have been prohibited by SEBI from dealing in securities, in terms of direction under Section 11B of the SEBI Act or under any of the Regulations made under the SEBI Act.

3.1.6 As on date, the Acquirers and PACs have not an intention to change the Board of Directors of the Target Company.

3.1.7 The Board of the Target Company shall, in accordance with Regulation 26(6) of the SEBI SAST Regulations, constitute a committee of independent directors who would provide its written reasoned recommendation on the Offer to the Shareholders of the Target Company. In accordance with Regulation 26(7), the committee of independent directors of the Target Company shall provide their reasoned recommendations on this open offer to its shareholders and the Target Company shall in accordance with Regulation 26(6), cause to publish such recommendation at least two working days before the commencement of the tendering period i.e. on or before Tuesday, June 04, 2013, 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 April 18, 2013:

Publication	**Editions**
Business Standard (English)	All Editions
Business Standard (Hindi)	All Editions
Lakshdeep (Marathi)	Mumbai Editions

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

3.2.2 The Acquirers along with PACs is making an Offer in terms of Regulation 3(1) of the SEBI (SAST) Regulations, 2011 to acquire 1947478 equity shares of Rs 10/- each fully paid up representing 26% of the share/voting capital of “STL” at a price of Rs 11/- (Rupees Eleven Only) per fully paid up equity share ("**Offer Price**") payable in cash subject to the terms and conditions set out in the Public Announcement, Detailed Public Statement and this Letter of Offer.

3.2.3 The Offer Price is Rs 11/-.As on date of this Letter of Offer, all the equity shares of the Target Company are fully paid up and there are no partly paid up equity shares in the Target Company. There are no outstanding convertible instruments (debentures/warrants/FCDs/PCDs) etc. into equity shares on any later date.

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 Acquirers will be obliged to acquire all the equity shares tendered in response to the Offer, subject to a maximum of 1947478 Equity Shares that are tendered in the valid form in terms of the Offer subject to the terms and conditions mentioned in the DPS and the Letter of Offer ("LOF") to be mailed to the shareholders of the Target Company.

3.2.8 The Acquirers and PACs have not acquired any shares of the target company from the date of public Announcement upto the date of this Draft Letter of Offer.

3.2.9 The Acquirers in aggregate holds 1579842 equity shares representing 21.09% of the total voting share capital of Target Company till the date of this Draft Letter of Offer.

3.2.10 The Acquirers at present have no intention to sell, dispose of or otherwise encumber any significant assets of STL in the succeeding two years, except in the ordinary course of business of STL. However STL's future policy for disposal of its assets, if any, will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders at a General Body Meeting of STL in terms of Regulation 25(2) of the Regulations.

3.2.11 The acquisition of 26% of the paid up equity share capital of target company under this offer together with the equity shares being acquired in terms of share purchase agreement and equity shares presently held by the acquirers will not result in public shareholding in STL being reduced below the minimum level required for the purpose of continuous listing under clause 40A of the Listing Agreement and Rule 19A of the Securities Contract Regulations/Rules, 1957 ("SCRR"). Assuming full acceptance under this offer, the post offer holdings of the acquirers alongwith PACs shall not go beyond the maximum permissible non public shareholding under SCRR and in case the holding of the acquirers goes beyond the limit due to further acquisitions, the acquirers hereby undertakes to reduce their shareholding to the level stipulated in the SCRR and within the time specified therein and through permitted routes available under the listing agreement including any other such routes as may be approved by SEBI from time to time.

3.3 Object of the Acquisition/ Offer

3.3.1 The Acquirers and PACs belongs to the Promoter/Promoter Group of Target Company and the acquirers have entered in to share purchase agreement with the sellers in order to consolidate their shareholdings in the target company and pursuant to this acquisition there would not be any change in control of the target company.

3.3.2 The acquirers will continue the existing line of business of Target Company.

4. BACKGROUND OF THE ACQUIRERS AND PACs

4.1 ACQUIRER NO.1 – MR INDERJEET SINGH WADHWA

4.1.1 Mr Inderjeet Singh Wadhwa, S/o of Late Shri Nanak Singh, aged about 53 years, is residing at 26, Feroze Gandhi Road, Lajpat Nagar - III, New Delhi – 110024. He is graduate from University of Delhi. He is having more than 27 years of working experience in the field of managing the textile business.

4.1.2 Mr. Raj Kumar Verma, Chartered Accountant (Membership No. 083093) proprietor of Raj Anirudh & Associates having office at 228, Sainik Vihar, Delhi-110034, Phone No- 011-27025699 has certified vide his certificate dated April 09, 2013 that the Net worth of Mr InderJeet Singh Wadhwa as on April 03, 2013 is Rs 261.66 lacs and further the letter also confirms that he has sufficient means to fulfill his part of obligations under this offer.

4.1.3 He is Managing Director in Seasons Textiles Ltd and Director in Seasons Furnishings Ltd and Seasons Design Institute Pvt Ltd and has not been prohibited by SEBI from dealing in securities in terms of section 11B of the Securities and Exchange Board of India Act, 1992, as amended **("SEBI Act")**.

4.1.4 Presently Mr Inderjeet Singh Wadhwa is holding 679800 number of equity shares in the Target Company (representing 9.08% of the paid up voting capital of the Target Company) and he has not acquired any shares in target company earlier through open offer. The provision of Chapter II of the SEBI (SAST) Regulations, 1997 as well as provisions of Chapter V of the SEBI (SAST) Regulations, 2011 are applicable to him and he has complied with provision of Chapter II of the SEBI (SAST) Regulations, 1997 as well as provisions of Chapter V of the SEBI (SAST) Regulations, 2011.

4.2 ACQUIRER NO.2 – MRS NEELAM WADHWA

4.2.1 Mrs Neelam Wadhwa, W/o of Mr Inderjeet Singh Wadhwa, aged about 51 years, is residing at 26, Feroze Gandhi Road, Lajpat Nagar - III, New Delhi – 110024. She has done Bachelor of Arts from Lady Shri Ram College, University of Delhi. She is working as Director of N.S Properties Pvt Ltd and also working as the Business Development Officer Export in Seasons Textiles Limited. She has versatile expertise in marketing and business development.

4.2.2 Mr Raj Kumar Verma, Chartered Accountant (Membership No. 083093) proprietor of Raj Anirudh & Associates having office at 228, Sainik Vihar, Delhi-110034, Phone No- 011-27025699 has certified vide his certificate dated April 09, 2013 that the Net worth of Mrs Neelam Wadhwa as on April 03, 2013 is Rs 272.34 lacs and further the letter also confirms that she has sufficient means to fulfill her part of obligations under this offer.

4.2.3 She is Director in N S Properties Pvt Ltd and has not been prohibited by SEBI from dealing in securities in terms of section 11B of the Securities and Exchange Board of India Act, 1992, as amended **("SEBI Act")**.

4.2.4 Presently Mrs Neelam Wadhwa is holding 900042 number of equity shares in the Target Company (representing 12.02% of the paid up voting capital of the Target Company) and she has not acquired any shares in target company earlier through open offer. The provision of Chapter II of the SEBI (SAST) Regulations, 1997 as well as provisions of Chapter V of the SEBI (SAST) Regulations, 2011 are applicable to her and she has complied with provision of Chapter II of the SEBI (SAST) Regulations, 1997 as well as provisions of Chapter V of the SEBI (SAST) Regulations, 2011.

4.3 PAC NO.1 – MR MANDEEP SINGH WADHWA

4.3.1 Mr Mandeep Singh Wadhwa, son of Lt Shri Nanak Singh Wadhwa, aged about 43 years, is residing at 26, Feroze Gandhi Road, Lajpat Nagar - III, New Delhi – 110024.He has done Bcom from Delhi University . He is having more than 22 years of working experience in the field of managing the business.

4.3.2 Mr Mandeep Singh Wadhwa is Managing Director in Seasons Furnishings Ltd and Director in Seasons Textiles Ltd, Seasons Design Institute Private Limited, Seasons Lifestyle Pvt Ltd and Shree Sidhi Vinayak Texcolours Private Limited.

4.3.4 Mr Mandeep Singh Wadhwa is brother of Mr Inderjeet Singh Wadhwa, the acquirer to the said offer.

4.3.3 Mr Mandeep Singh Wadhwa is holding 238500 number of equity shares in the Target Company (representing 3.18% of the paid up voting capital of the Target Company) and he has not acquired any shares in target company earlier through open offer. The provision of Chapter II of the SEBI (SAST) Regulations, 1997 as well as provisions of Chapter V of the SEBI (SAST) Regulations, 2011 are applicable to him and he has complied with provision of Chapter II of the SEBI (SAST) Regulations, 1997 as well as provisions of Chapter V of the SEBI (SAST) Regulations, 2011.

4.4 PAC NO.2 – MRS MANJIT KAUR WADHWA

4.4.1 Mrs Manjit kaur Wadhwa, W/o of Mr Mandeep Singh Wadhwa, aged about 37 years, is residing at 26, Feroze Gandhi Road, Lajpat Nagar –III, New Delhi-110024. She has done Fashion Designing from Polytechnic, Delhi and she is working as the Vice President of Seasons Furnishings Limited. She has approximately 2 years of working experience in fashion designing.

4.4.2 Mrs Manjit Kaur Wadhwa is holding directorship in Seasons Lifestyles Pvt Ltd and has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the Securities and Exchange Board of India Act, 1992, as amended, (**"SEBI Act"**).

4.4.3 Mrs Manjit Kaur Wadhwa is sister in law of Mr Inderjeet Singh Wadhwa, the acquirer to the said offer.

4.4.4 Mrs Manjit Kaur Wadhwa is holding 3100 number of equity shares in the Target Company (representing 0.04% of the paid up voting capital of the Target Company) and she has not acquired any shares in target company earlier through open offer. The provision of Chapter II of the SEBI (SAST) Regulations, 1997 as well as provisions of Chapter V of the SEBI (SAST) Regulations, 2011 are applicable to her and she has complied with provision of Chapter II of the SEBI (SAST) Regulations, 1997 as well as provisions of Chapter V of the SEBI (SAST) Regulations, 2011.

4.5 PAC NO.3 – MR SUMER SINGH WADHWA

4.5.1 Mr Sumer Singh Wadhwa, S/o of Mr Inderjeet Singh Wadhwa aged about 28 years, is residing at 26, Feroze Gandhi Road, Lajpat Nagar – III, New Delhi – 110024. He has done Bachelor of Business Administration in Marketing & Advertising from London College of Communications, London. He is having more than 6 years of working experience in the field of managing the textile business.

4.5.2 He is holding directorship in S9 Home Private Limited and He is a son of Mr Inderjeet Singh Wadhwa and has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the Securities and Exchange Board of India Act, 1992, as amended, (**"SEBI Act"**).

4.5.3 Mr Sumer Singh Wadhwa is holding 1800 number of equity shares in the Target Company (representing 0.02% of the paid up voting capital of the Target Company) and he has not acquired any shares in target company earlier through open offer. The provision of Chapter II of the SEBI (SAST) Regulations, 1997 as well as provisions of Chapter V of the SEBI (SAST) Regulations, 2011 are applicable to him and he has complied with provision of Chapter II of the SEBI (SAST) Regulations, 1997 as well as provisions of Chapter V of the SEBI (SAST) Regulations, 2011.

4.6 PAC NO.4 – INDERJEET SINGH WADHWA (HUF)

4.6.1 Inderjeet Singh Wadhwa (HUF) is the Hindu Undivided Family and incorporated on March 18, 1998. Mr Inderjeet Singh Wadhwa is the Karta of Inderjeet Singh Wadhwa (HUF).

4.6.2 Mr Inderjeet Singh Wadhwa, an acquirer to the said offer is the Karta of this HUF and has not been prohibited by SEBI from dealing in securities in terms of Section 11B of the Securities and Exchange Board of India Act, 1992, as amended, (**"SEBI Act"**).

4.6.3 Inderjeet Singh Wadhwa (HUF) held 9980 number of shares as on date in the target company and it has not acquired any shares in target company earlier through open offer. The provision of Chapter II of the SEBI (SAST) Regulations, 1997 as well as provisions of Chapter V of the SEBI (SAST) Regulations, 2011 are applicable to it and it has complied with provision of Chapter II of the SEBI (SAST) Regulations, 1997 as well as provisions of Chapter V of the SEBI (SAST) Regulations, 2011..

4.7 PAC NO.5 – M/S N S PROPERTIES PVT LTD

4.7.1 N S Properties Pvt Limited (hereinafter referred to as "NSP") is a private company incorporated with the Registrar of Companies, NCT of Delhi and Haryana vide its certificate of incorporation dated March 18, 1992 under the provisions of the Companies Act, 1956. At present the Registered Office of the Company is situated at C-128, Greater Kailash – I, New Delhi - 110048. Ph. No. 0120- 4690000, Fax No. 0120-4351485.

4.7.2 Presently the company is engaged in the business of building and developing commercial, residential, factory building etc, purchasing and developing industrial, commercial and residential land.

4.7.3 The Company belong to Seasons Group.

4.7.4 Company has not promoted any company.

4.7.5 Presently it holds 50 equity shares of the target company and it has not acquired any shares in target company earlier through open offer. The provision of Chapter II of the SEBI (SAST) Regulations, 1997 as well as provisions of Chapter V of the SEBI (SAST) Regulations, 2011 are applicable to it and it has complied with provision of Chapter II of the SEBI (SAST) Regulations, 1997 as well as provisions of Chapter V of the SEBI (SAST) Regulations, 2011..

4.7.6 As per declaration received, there is no litigations pending against the company.

4.7.7 The Shareholding Pattern of the Company as on 31.12.2012 is given as under:

S. No.	Name	No. of Shares	% of shareholding
1.	Promoters and Person Acting in Concert	1030	0.39%
2.	Mutual Funds/FIIs/ FIs/ Banks	Nil	NA
3.	Public and Others	265300	99.61
	TOTAL	**266330**	**100**

4.7.8 The details of Board of Directors of the NSP are given below:

SR No	Name	Designation	DIN	Date of Appointment	Qualification and Experience
(1)	Tej Kaur	Director	00050757	02/09/1994	Undergraduate and she is a housewife.
(2)	Neelam Wadhwa	Director	00050911	18/03/1992	Graduate and having more than 20 years of experience in Marketing and business development.

* None of the Directors above is on the Board of the Target Company, i.e Seasons Textiles Ltd.

4.7.9 Brief audited financial details for a period of last three year of the NSP are as below:

(In Rs.)

Profit & Loss Statement	Year Ended 31.03.2010	Year Ended 31.03.2011	Year Ended 31.03.2012	Nine months ended 31.12.2012
	(Audited)	(Audited)	(Audited)	(Un-audited)
Income from Operations	0.00	0.00	0.00	0.00
Other Income	607.00	0.00	0.00	0.00
Total Income	**607.00**	**0.00**	**0.00**	**0.00**
Total Expenditure	**23586.00**	**10842.00**	**31519.00**	**5847.00**
Profit before Depreciation, Interest and Tax	**-22979.00**	**-10842.00**	**-31519.00**	**-5847.00**
Depreciation	0.00	0.00	0.00	0.00
Interest	0.00	0.00	0.00	0.00
Profit before Tax	**-22979.00**	**-10842.00**	**-31519.00**	**-5847.00**
Provision for Tax	0.00	0.00	0.00	0.00
Profit after Tax	**-22979.00**	**-10842.00**	**-31519.00**	**-5847.00**
Balance Sheet Statement	**Year Ended 31.03.2010**	**Year Ended 31.03.2011**	**Year Ended 31.03.2012**	**Nine months ended 31.12.2012**
	(Audited)	**(Audited)**	**(Audited)**	**(Un-audited)**
Sources of Funds				
Paid up Share Capital	4402550.00	4402550.00	Separately provided as per Revised Schedule VI Format	Separately provided as per Revised Schedule VI Format
Reserves & Surplus (Excluding Revaluation Reserve)	0.00	0.00		
Networth	-4107128.00	-4115111.00		
Secured Loan	0.00	0.00		
Unsecured Loan	9820000.00	1220000.00		
Deferred Tax Liability	0.00	0.00		
Total	**14222550.00**	**5622550.00**		
Uses of Funds				
Net Fixed Assets	0.00	0.00		
Capital Work in Progress	0.00	0.00		
Investments	278702.00	278701.00		
Net Current Assets	5434170.00	-3173812.00		
Miscellaneous Expenses not written off	8509678.00	8517661.00		
Total	**14222550.00**	**5622550.00**		

Balance Sheet Statement	Year Ended 31.03.2012	Nine months ended 31.12.2012

	(Audited)	(Unaudited)
EQUITY AND LIABILITIES		
Shareholder's Fund		
Paid up Equity Share Capital	4283300.00	4283300.00
Reserves & Surplus (Excluding Revaluation Reserve)	-8552040.00	-8557887.00
Non Current Liabilities		
Long Term Borrowings	0.00	0.00
Deferred Tax Liabilities (Net)	0.00	0.00
Other Long Term Liabilities	0.00	0.00
Long Term Provisions	0.00	0.00
Current Liabilities		
Short Term Borrowings	0.00	0.00
Trade Payables	0.00	0.00
Other Current Liabilities	5409492.00	5888620.00
Short Term Provisions	0.00	0.00
Net worth	**-4268740.00**	**-4274587.00**
Total	**1140752.00**	**1614033.00**
ASSETS		
Non-Current Assets		
Fixed Assets	0.00	0.00
Tangible Assets	0.00	0.00
Intangible Assets	0.00	0.00
Capital work in progress	0.00	0.00
Non Current Investments	278701.00	278701.00
Long Term Loans and Advances	718000.00	718000.00
Other Non-Current Assets	0.00	0.00
Current Assets		
Inventories	0.00	0.00
Trade receivables	0.00	0.00
Cash and Cash equivalents	144051.00	617332.00
Short Term Loans and Advances	0.00	0.00
Other Current Assets	0.00	0.00
Total	**1140752.00**	**1614033.00**

Other Financial Data	Year Ended 31.03.2010	Year Ended 31.03.2011	Year Ended 31.03.2012	Nine months ended

				31.12.2012
	(Audited)	(Audited)	(Audited)	(Unaudited)
Dividend (%)	Nil	Nil	Nil	Nil
Earnings Per Share (In Rs.)	-0.5	-0.04	-0.12	-0.02
Book Value Per Share	-15.42	-15.45	-16.03	-16.05
Return on Networth (%)	0.56	0.26	0.74	0.14

* As Certified by Mr Rajkumar Verma, proprietor of M/S Raj Anirudh & .Associates, Chartered Accountants,(Membership No 083093), being statutory auditor of the company having their office at 228, Sainik Vihar, Delhi-110034, Phone No- 011-27025699 vide their Certificate dated April 16, 2013.

4.7.10 The shares of NSP are not listed on any stock exchange.

4.7.11 The Company NSP has not been prohibited by the Securities and Exchange Board of India (hereinafter referred to as "SEBI") from dealing in securities, in terms of directions issued under Section 11B of the Securities and Exchange Board of India Act, 1992 (hereinafter referred to as "SEBI Act") or under any of the Regulations made under the SEBI Act, 1992.

4.7.12 The Contingent Liabilities of NSP as on March 31, 2012 is Nil.

5. BACKGROUND OF THE TARGET COMPANY

SEASONS TEXTILES LTD (STL)

5.1 Share Capital Structure of the Target Company as on date are as under.

Paid up Equity Shares	No. of shares/ voting rights	% of Shares / voting rights
Fully paid-up equity shares	7490300	100.00
Partly paid-up equity shares	Nil	Nil
Total paid-up equity shares	7490300	100.00
Total voting rights in the Target Company	7490300	100.00

5.2 All the shares of the Target Company are listed and permitted for trading on Bombay Stock Exchange Limited (BSE). Out of 7490300 equity shares, only 5090300 equity shares are listed on the Calcutta Stock Exchange Limited (CSE) and the company is taking steps to list the remaining shares at the Calcutta Stock Exchange Limited. The trading in the shares of Target Company is not suspended at any of the stock exchanges.

5.3 There are no outstanding convertible instruments / partly-paid up equity shares in the target company.

5.4 The Composition of the Board of Directors of Target Company are as under.

Sr No	Name	DIN No	Date of Original Appointment	Residential Address	Designation
1.	Mr Inderjeet Singh Wadhwa	00007009	28.04.1986	26, Feroze Gandhi Road, Lajpat Nagar – III, New Delhi – 110024	Chairman and Managing director
2.	Mr Mandeep Singh Wadhwa	00007029	21.04.1992	26, Feroze Gandhi Road, Lajpat Nagar – III, New Delhi – 110024	Non-Executive Director
3.	Mr. Kailash Chandra Mehra	00128733	21.04.1992	44, DDA SFS Flats, Kailash Kunj, Greater Kailash –I, New Delhi – 110048	Non Executive Independent Director
4.	Dr. Pramod	01205247	06.08.1994	Flat 1027, Sector A, Pocket B	Non Executive

	Kumar Hari			& C, Vasant Kunj, New Delhi – 110070	Independent Director
5.	Dr. Bijoya Kumar Behera	01139185	31.07.2008	IV, A/IX/A-02, Old Campus IIT, Hauz Khas, New Delhi – 110016	Non Executive Independent Director

*Mr Inderjeet Singh Wadhwa is a acquirer and Mr Mandeep Singh Wadhwa is acting as a PACs for this offer and they confirm that they shall not participate in any deliberations of the board of directors of the target company or vote on any matter in relation to the open offer.

5.5 There have been no merger/de-merger / spin off during the last 3 years involving the Target Company. Seasons Textiles Limited (hereinafter referred to as “STL”).

5.6 Following Litigations are pending against the Target Company:

Sr. No.	Name of the Case Pending	Nature of Litigation	Current Status
1	Seasons Textiles Limited Vs Seasons & Royal Seasons	Trade Mark Act	Pending at Tis Hazari Court, New Delhi
2	Seasons Textiles Limited Vs Seasons & Praveen Jain	Contempt Petition	Pending at Tis Hazari Court, New Delhi

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. (Rs.In Lacs)

Profit & Loss Statement	**Year Ended 31.03.2010**	**Year Ended 31.03.2011**	**Year Ended 31.03.2012**	**Nine Months ended December 31, 2012**
	(Audited)	**(Audited)**	**(Audited)**	**(Un-audited)**
Income from Operations	3519.96	3647.98	3482.96	2492.43
Other Income	64.22	36.83	32.32	41.71
Total Income	**3584.18**	**3684.81**	**3515.28**	**2534.14**
Total Expenditure	**2929.78**	**3047.28**	**2864.35**	**2017.92**
Profit before Depreciation, Interest and Tax	**654.40**	**637.53**	**650.93**	**516.22**
Depreciation	223.41	233.79	235.51	178.68
Interest	338.42	313.38	339.13	277.69
Profit before Tax	**92.57**	**90.36**	**76.29**	**59.85**
Provision for Tax	45.15	39.03	6.61	(2.44)
Profit after Tax	**47.42**	**51.33**	**69.68**	**62.29**
Balance Sheet Statement	**Year Ended 31.03.2010**	**Year Ended 31.03.2011**	**Year Ended 31.03.2012**	**Nine Months ended December 31, 2012**
	(Audited)	**(Audited)**	**(Audited)**	**(Un – audited)**
Sources of Funds				
Paid up Share Capital	659.03	659.03	Separately provided as per Revised	Separately provided as per Revised Schedule
Reserves & Surplus (Excluding Revaluation Reserve)	1274.60	1325.93		

Net worth	1926.94	1984.96	Schedule VI Format	VI Format
Secured Loan	2256.83	2325.72		
Unsecured Loan	475.12	206.48		
Deferred Tax Liability	481.84	504.46		
Total	**5147.42**	**5021.62**		
Uses of Funds				
Net Fixed Assets	2958.85	2911.95		
Capital Work in Progress	142.53	168.06		
Investments	0.00	0.00		
Net Current Assets	2039.35	1941.61		
Miscellaneous Expenses not written off	6.69	0.00		
Total	**5147.42**	**5021.62**		

(Rs in Lacs)

Balance Sheet Statement	**Year Ended 31.03.2012 (Audited)**	**Nine Months ended December 31, 2012 (Unaudited)**
EQUITY AND LIABILITIES		
Shareholder's Fund		
Paid up Equity Share Capital	659.03	659.03
Reserves & Surplus (Excluding Revaluation Reserve)	1395.61	1457.90
Non-Current Liabilities		
Long Term Borrowings	897.34	859.13
Deferred Tax Liabilities (Net)	495.86	481.38
Other Long Term Liabilities	0.00	0.00
Long Term Provisions	0.00	0.00
Current Liabilities		
Short Term Borrowings	1063.40	863.89
Trade Payables	105.10	82.71
Other Current Liabilities	532.60	417.69
Short Term Provisions	18.02	32.85
Net worth	**2032.04**	**2087.43**
Total	**5166.96**	**4854.58**
ASSETS		
Non-Current Assets		
Tangible Assets	2605.27	2503.27
Intangible Assets	105.39	76.97
Capital work in progress	55.00	55.00
Non Current Investments	0.00	0.00
Long Term Loans and Advances	26.78	31.11
Other Non-Current Assets	22.60	29.50
Current Assets		
Inventories	1493.01	1371.97
Trade receivables	759.66	655.17
Cash and Cash equivalents	33.74	32.90
Short Term Loans and Advances	65.51	98.69
Other Current Assets	0.00	0.00
Total	**5166.96**	**4854.58**

Other Financial Data	**Year Ended 31.03.2010 (Audited)**	**Year Ended 31.03.2011 (Audited)**	**Year Ended 31.03.2012 (Audited)**	**Nine Months ended December 31, 2012 (Unaudited)**

Dividend (%)	Nil	Nil	Nil	Nil
Earnings Per Share (In Rs.)	0.72	0.78	1.06	0.95
Book Value Per Share	29.23	30.12	30.86	31.67
Return on Net worth	2.46	2.59	3.43	2.98

* As Certified by Mr Anuj Garg, Proprietor of M/S Anuj Garg & Co., Chartered Accountants,(Membership No 082422), being statutory auditor of the company having their office at 1748/55, Naiwala, Karolbagh, New Delhi - 110005 , Phone No.011-28754317, 28751011 vide their Certificate dated April 09, 2013.

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

Sr. No	**Shareholder Category**	**Shareholding & Voting rights prior to the Acquisition and Offer (A)**		**Shares/voting rights agreed to be acquired Which triggered off the Regulations (B)**		**Shares/Voting rights to be acquired in the open Offer (assuming full acceptance) (C)**		**Shareholding/Voting rights after the acquisition and Offer i.e (A+B+C)**	
		No.	%	No.	%	No.	%	No.	%
1	**a. <u>Parties to SPA</u>**								
	Mrs Shilpa Saraf	325000	4.34	(325000)	(4.34)	Nil	N.A	Nil	N.A
	M/s Rapid Credit and Holdings (P) Ltd	276550	3.69	(276550)	(3.69)	Nil	N.A	Nil	N.A
	M/s Shridhar Financial Services Ltd	300000	4.01	(300000)	(4.01)	Nil	N.A	Nil	N.A
	M/s Omex Holdings (P) Ltd	300000	4.01	(300000)	(4.01)	Nil	N.A	Nil	N.A
	M/s Abhinav Leasing and Finance Ltd	325000	4.34	(325000)	(4.34)	Nil	N.A	Nil	N.A
	Total 1(a)	**1526550**	**20.38**	**(1526550)**	**(20.38)**	Nil	N.A	Nil	N.A
2.	**(a) Acquirers**								
	Mr Inderjeet Singh Wadhwa	679800	9.08	1201550	16.04	1460610	19.50	3341960	44.62
	Mrs Neelam Wadhwa	900042	12.01	325000	4.34	486868	6.50	1711910	22.85
	(b) PACs								
	Mr Mandeep Singh Wadhwa	238500	3.18	Nil	Nil	Nil	NA	238500	3.18
	Mrs Manjit Kaur Wadhwa	3100	0.04	Nil	Nil	Nil	NA	3100	0.04
	Mr Sumer Singh Wadhwa	1800	0.02	Nil	Nil	Nil	NA	1800	0.02

	Inderjeet Singh Wadhwa (HUF)	9980	0.13	Nil	Nil	Nil	NA	9980	0.13
	M/s N S Properties (P) Ltd	50	0.0006	Nil	Nil	Nil	NA	50	0.0006
	Total 2(a)+(b)	**1833272**	**24.47**	**1526550**	**20.38**	**1947478**	**26.00**	**5307300**	**70.86**
3	**Parties to the Agreement other than 1 & 2**	**Nil**	**N.A**	**Nil**	**Nil**	**Nil**	**N.A**	**Nil**	**N.A**
4.	**Public (other than 1 to 3)** a. FIs/MFs/FIIs Banks/SFIs etc b. Bodies Corporate c. Indian Public d. NRI/OCB d. Any other	Nil 925899 2864933 297725 41921	N.A 12.36 38.25 3.97 0.56	Nil Nil Nil Nil Nil	N.A N.A N.A N.A N.A	(1947478)	(26%)	2183000	29.14
	Total 4	**4130478**	**55.14**	**Nil**	**N.A**				
	Grand Total (1 to 4)	**7490300**	**100.00**	**Nil**	**Nil**	**Nil**	**Nil**	**7490300**	**100.00**

Notes:
- The data within bracket indicates sale of equity shares.

6. OFFER PRICE AND FINANCIAL ARRANGEMENTS

6.1 Justification of Offer price

6.1.1 This Open Offer is pursuant to Direct Acquisition.

(a)The shares of the Target Company are listed on Bombay Stock Exchange (BSE) and Calcutta Stock Exchange (CSE). The Equity Shares on BSE are infrequently traded, in terms of the SEBI (SAST) Regulations. Its Scrip Code is 514264 at BSE.

(b) The annualized trading turnover of Shares of Seasons Textiles Limited during the preceding 12 calendar months prior to the month in which PA was made, i.e. during the months from April 2012 to March 2013 is given below :

Name of the Stock Exchange	Total number of equity shares traded during the 12 calendar months prior to the month of PA i.e April 2012 to March 2013	Total Number of Listed Shares	Annualized Trading turnover (as % of total weighted number of equity shares listed)
BSE	181981	7490300*	2.72#
CSE	Nil	5090300	Not Applicable

Source: www.bseindia.com

* Out of which 900000 equity shares were listed on February 21, 2013.

calculated after taking in to consideration weighted number of equity shares listed during this period

(b) Justification of Offer Price

The Offer Price of Rs 11/-(Rupees Eleven Only) per Offer Share is justified in terms of Regulations 8(2) of the SEBI (SAST) Regulations, being the highest of the following parameters:

	Details	Rupees
a.	The Negotiated Price (Maximum)	Rs 3.65
b.	The Volume Weighted average price paid or payable for acquisition, by the Acquirers or PACs	Rs 10.00

	during the fifty two weeks immediately preceding the date of PA	
c	The Highest Price paid or payable for any acquisition by the Acquirers or PAC during the twenty six weeks immediately preceding the date of the PA	Rs 10.00
d	The volume weighted average market price of Equity Shares of the Target Company for a period of sixty trading days immediately preceding the date of the PA as traded on Bombay Stock Exchange Limited, being the Stock Exchange where the maximum volume of trading in the shares of the Target Company are recorded during such period, the shares being frequently traded.	Not Applicable
e.	The price determined by taking into account valuation parameters including, book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies	Rs 10.84*

Note: The offer price would be revised in the event of any corporate action like bonus, splits etc: where the record date for effecting such corporate action falls within 3 Working Days prior to the commencement of the tendering period in the offer

Mr Raj Kumar Verma, Chartered Accountant (Membership No. 083093) proprietor of Raj Anirudh & Associates having office at 228, Sainik Vihar, Delhi-110034, Phone No- 011-27025699 has valued the equity shares of target company on the basis Net Asset Value, Profit earning Capacity Value and Market Value and calculated the fair value per share is Rs 10.84 per share.

The extracts of the report are as under.

- ✓ Net Asset Value (NAV): The Net Asset Value is Rs. 25.86 per share as per the latest audited annual accounts for the period ended 31.03.2012.
- ✓ Profit Earning Capacity Value (PECV): The average profit after tax for last 3 financial years ending as on 31.03.2012 as per audited annual accounts are Rs. 119.71 Lacs. Based on that, EPS of the Company comes to Rs 1.60 per share. Hence, the PECV of the company comes to Rs 0.24 per share.
- ✓ Market based value: For calculating per share value with reference to the Market Value, the last three years average of high/Low prices and preceding 12 months period of the company's share on the Bombay stock exchange has been considered and it comes to Rs 6.41 per share.

  Considering the Supreme Court's Decision in the case of Hindustan Lever Employees Union Vs. Hindustan Lever Limited (1995) reported at (83 Company Cases 30) wherein the Apex Court has opined that the fair value of a Listed Company could be assessed based on the following weights:

Method	Price Per Share (In Rs.)	Weight	Product
Net Asset Value	25.86	1	25.86
Price Earning Capacity Value	0.24	1	0.24
Market Value	6.41	1	6.41
Total			**32.51**
Per Share Value (In Rs.)			**10.84**

Therefore, in the case under reference, the fair value per share is Rs. 10.84 per share.

Therefore in view of above, the Offer Price of Rs 11/- per share is justified.

(c) As per Regulation 8(2)(c) of the SEBI (SAST) Regulations, highest price paid for an acquisition whether by the Acquirer or by the PAC, during the twenty six (26) weeks immediately preceding the date of the PA is Rs 10./-

(d) The offer price would be revised in the event of any corporate action like bonus, splits etc: where the record date for effecting such corporate action falls within 3 Working Days prior to the commencement of the tendering period in the offer.

(e) In case the Acquirers acquires or agrees to acquire whether by themselves or through PAC or with persons deemed to be acting in concert with them any shares or voting rights in the Target Company during the offer period, whether by subscription or purchase, at a price higher than the Offer Price, the Offer Price shall stand revised to the highest price paid or payable for any such acquisition and would be notified to the shareholders by way of an announcement in all the newspapers in which the DPS was made. Provided that no such acquisition shall be made after the third working day prior to the commencement of the tendering period and until the expiry of the tendering period.

(f) An upward revision to the Offer Price or to the Offer Size, if any, on account of competing offers or otherwise, may be done at any time prior to the commencement of the last 3 working days before the commencement of the tendering period of this Offer in accordance with Regulation 18(4) of the SEBI (SAST) Regulations. In the event of such revision, the Acquirer and the PAC shall (i) make further deposits into the Escrow Account and (ii) make a public announcement in the same newspapers in which the DPS has been published; and (iii) simultaneously with the issue of such announcement, inform BSE, CSE, SEBI and the Target Company at its registered office of such revision.

6.1.2 The Manager to the Offer, D & A Financial Services (P) Ltd does not hold any Equity Shares in the Target Company on their own account as at the date of LOF.

6.2 Financial arrangements:

6.2.1 Assuming full acceptance, the total fund requirements to meet this Offer is Rs 21422258/- (Rupees Two Crores Fourteen Lacs Twenty Two Thousand Two Hundred and Fifty Eight Only).

6.2.2 In accordance with Regulation 17(1) of the SEBI (SAST) Regulations, 2011, the Acquirers have open an Escrow Account with Indusind Bank having its branch office at Barakhamba Road, Connaught Place, New Delhi and has deposited Rs. 5400000/- (Rupees Fifty Four Lacs Only) being more than 25% of the total consideration payable to the shareholders under the Open Offer. And further disclose that the Merchant Banker has been empowered to operate the escrow account in accordance with the Regulations

6.2.3 The Acquirers have adequate resources to meet the financial requirements of the Offer. The Acquirers have made firm arrangement for the resources required to complete the Offer in accordance with the SEBI (SAST) Regulations, 2011. The acquisition will be financed through Internal / personal resources and no borrowings from banks / FIs etc., is being made.

6.2.4 The Acquirers have duly empowered M/s D & A Financial Services (P) Limited, Manager to the Offer, to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations, 2011.

6.2.5 In terms of Regulation 17(10)(e), in case of non-fulfilment of obligations by the Acquirers, the Manager to the Offer shall ensure realization of escrow amount by way of foreclosure of deposit.

6.2.6 Mr Raj Kumar Verma, Chartered Accountant (Membership No. 083093) proprietor of Raj Anirudh & Associates having office at 228, Sainik Vihar, Delhi-110034, Phone No- 011-27025699, have vide their certificate dated April 09, 2013, based on the information available, certified that the Acquirers have adequate resources and capability to meet their respective financial obligations under the Offer.

6.2.7 The Manager to the Offer, M/s D & A Financial Services (P) Limited, hereby confirms that firm arrangements for funds and money for payment through verifiable means are in place to fulfil the Offer obligations.

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 specifying the detailed terms and conditions of this offer along with the Form of Acceptance –cum-Acknowledgement ("**Form of Acceptance")** will be mailed to all the public shareholders whose name appeared on the register of members of the Target Company as at the close of business hours on Thursday, May 23, 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 along with the Form of Acceptance cum acknowledgement would also be available at SEBI's website, www.sebi.gov.in and shareholders can also apply by downloading such forms from the website

7.1.5 This Offer is subject to the receipt of the statutory and other approvals as mentioned in paragraph 7.4 of this LOF. In terms of Regulation 23(1) of the SEBI SAST Regulations, if the statutory approvals are refused, the Offer would stand withdrawn.

7.1.6 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.

7.1.7 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). Shareholders who have tendered shares in acceptance of the open offer shall not be entitled to withdraw such acceptance during the tendering period.

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

7.2 Locked in shares: 900042 equity shares held by Mrs Neelam Wadhwa are under lock-in under the provisions of SEBI (ICDR) Regulations, 2009.

7.3 Persons eligible to participate in the Offer

Person who have acquired Equity Shares but whose name do not appeared in the register of members of the target company as on Identified Date other than Acquirers, PACs, Sellers, or unregistered owners or those who have acquired Equity Shares after the Identified date, or those who have not receive the Letter of Offer, may also participate in this offer by submitting an application on plain paper giving details regarding their Offer as set out in the PA, DPS and this Letter of Offer, which may be obtained from the SEBI's Website (www.sebi.gov.in) or from Skyline Financial Services Pvt Ltd.

7.4 Statutory and Other Approvals

7.4.1 As on the date of Public Announcement, no approval will be required from any Bank/Financial Institutions for the purpose of this Offer, to the best of the knowledge of the Acquirer.

7.4.2 As on the date of Public Announcement, to the best of the Acquirer's knowledge, no other statutory approvals are required to be obtained for the purpose of this Offer.

7.4.3 The Offer would be subject to all other statutory approvals that may become applicable at a later date before the completion of Offer.

7.4.4 In case of a delay in receipt of any statutory approvals that become applicable to the offer, SEBI may if satisfied that such delay in the receipt of the requisite statutory approval was not attributable to any wilful default , failure or neglect on the part of the Acquirer and/or the Pac to diligently pursue such approval, and subject to such terms and conditions as may be specified by SEBI, including payment of interest in accordance with Regulation 18(11) of the SEBI (SAST) Regulations, 2011, permit the Acquirer and the PAC to delay commencement of the tendering period for the Offer pending receipt of such statutory approvals or grant extension of the time to the Acquirers and the PAC to make payment of the consideration to the public shareholders whose shares have been accepted in this offer.

7.4.5 In terms of Regulation 23(1) of the SEBI (SAST) Regulations, 2011, in the event that the approvals that become applicable after the date of DPS, are refused, the acquirers and PACs shall have the right to withdraw the offer. In the event of such a withdrawal of the offer, the acquirers and PACs (through the manager) within 2 workings days of a such withdrawal make a public announcement of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations, 2011.

8 PROCEDURE FOR ACCEPTANCE AND SETTLEMENT

8.1 Shareholders who are holding fully paid equity shares in physical form 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 **Skyline Financial Pvt Limited** the Registrar to the Offer by Registered 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, PACs, 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.

Name & Address	**Contact Person & Contact Numbers**	**Workings Days and timings**	**Mode of delivery**
Skyline Financial Services Pvt Ltd Address: D-153A, First Floor, Okhla Industrial Area, Phase-1, New delhi- 110020	Mr. Virender Kumar Rana Tel: 011-64732681/64732688 Fax: 011-26812682 Email id: virenr@skylinerta.com	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	Registered Post / Courier / Hand Delivery

8.2 In case of the Equity Shares held in dematerialized form, the Depository Participant ("DP") name, DP ID, account number together with a photocopy or counterfoil of the delivery instruction slip in "off-market" mode duly acknowledge by the DP for transferring the Equity Shares, as per the instruction given below:

Depository Participant Name	**K K Securities Limited**
DP ID	**IN300468**
Client ID	**10086472**
Account Name	**Skyline-STL-Open Offer Escrow Demat Account**
Depository	**National Securities Depository Limited (NSDL)**

It is the sole responsibility of the public shareholders to ensure credit of their respective Equity Shares in the depository account above, prior to the closure of the offer.

Shareholders having their beneficiary account in Central Depository Services (India) Limited ("CDSL") have to use inter-depository delivery instructions slip for the purpose of crediting their equity shares in favour of the special depository account with NSDL.

8.3 The shares and other relevant documents should not be sent to the Acquirers/PACs/ Target Company/ Manager to the Offer. The Acquirers, PACs 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.

8.4 In case of (a) shareholders who have not received the LOF, (b) unregistered shareholders, (c) owner of the shares who have sent the shares to the Target Company for transfer or holding shares in street name, 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 i.e. Wednesday, June 19, 2013**. Such shareholders can also obtain the LOF from the Registrar to the Open Offer by giving an application in writing to that effect.

8.5 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 8.2. 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 i.e. Wednesday, June 19, 2013.** Such equity shareholders can also obtain the LOF from the Registrar to the Offer by giving an application in writing.

8.6 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).

8.7 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 i.e. Wednesday, June 19, 2013**, else the application would be rejected.

8.8 No indemnity is needed from unregistered shareholders.

8.9 Where the number of equity shares offered for sale by the shareholders are more than the equity shares agreed to be acquired by the Acquirers, the Acquirers will accept the offers received from the 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.

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

8.11 The consideration to the shareholders whose shares have been accepted will be paid by crossed account payee cheques / Demand Drafts / National Electronic Clearance Service (NECS) / Direct Credit (DC) / Real Time Gross Settlement (RTGS) / National Electronic Funds Transfer (NEFT) where applicable within ten working days from the offer closing date i.e. by **June 03, 2013.** Such payments through account payee cheques / Demand Drafts or unaccepted share certificate(s), transfer deed(s) and other documents, if any, will be returned by Registered Post at the registered shareholders' / 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.

8.12 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.

8.13 The Registrar 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

8.14 Non-resident shareholders, who wish to tender their Equity Shares must submit the following Information along with the Form of Acceptance-cum-Acknowledgement:

a. Self-attested copy of PAN Card
b. Appropriate No Objection Certificate (NOC) or Tax Clearance Certificate (TCC) from the Income Tax Authorities under sections 195(3) or 197 of the Income Tax Act, for deduction of tax at a lower or nil rates. **In case the aforesaid No Objection Certificate / Tax Clearance Certificate is not submitted, the Acquirer will arrange to deduct tax at the maximum marginal rate as may be applicable to the category of the shareholder, on the entire consideration amount payable to such shareholder. The Acquirer will send the proof of having deducted and paid the tax along with the payment consideration.**
c. Tax Residency Certificate from Government of the Country or Specified Territory of which you are tax resident (containing the particulars as prescribed under the Income Tax Act)
d. Self attested declaration in respect of residential status, status of Shareholders (e.g. Individual, Firm, Company, FII, Trust, or any other-please specify)
e. In case of FII, FII Certificate(i.e. self attested declaration certifying that the investment in the Equity Shares has been made under the FII regime as per the SEBI (Foreign Institutional Investors) Regulations, 1995 and that the nature of income arising from the sale of Equity Shares as per the Income Tax Act is capital gains.
f. SEBI registration certificate for FII
g. RBI and other approval (s) obtained for acquiring the Equity Shares of the Target Company, if applicable.
h. In case of Non-resident equity shareholders, Foreigners, Foreign Companies and Foreign Institutional Investors, photocopies of the approval(s) by the Reserve Bank of India for acquiring and holding equity shares in STL.

9. MATERIAL DOCUMENTS FOR INSPECTION

9.1 Copies of the following documents are regarded as material documents and are available for inspection at 13, community Centre, East of Kailash, New Delhi - 110065, the Corporate Office of D & A Financial Services (P) Ltd, the Manager to the Offer. The documents can be inspected during normal business hours (11.00 A.M. to 3.00 P.M.) on all working days (except Saturdays and Sundays and Public/Bank Holidays) from the date of opening of the Offer up till the date of closure of the Offer.

9.2 Copy of Certificate of Incorporation of the Target Company issued pursuant to Companies Act, 1956 and Memorandum & Article of Association of the Target Company.

9.3 Copy of Certificate dated April 09, 2013, Certified by Mr Raj Kumar Verma, Chartered Accountant (Membership No. 083093) proprietor of Raj Anirudh & Associates, certifying the Net worth of the Acquirers.

9.4 Annual Reports of the Target Company for the financial years 2009–10, 2010-11 and 2011-12 and Certificate given by statutory auditor certifying the financials as on December 31, 2012.

9.5 Copy of letter from Indusind Bank Limited confirming the amount kept in escrow account .

9.6 Annual Reports of the N S Properties (P) Limited for the financial years 2009–10, 2010-11 and 2011-12 and Certificate given by statutory auditor certifying the financials as on December 31, 2012.

9.7 A Copy of Public Announcement, published copy of Detailed Public Statement, Issue opening advertisement and post Offer advertisement. .

9.8 A Copy of the recommendation [●] dated made by the Committee of Independent Directors of the Target Company.

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

9.9 SEBI Observation Letter dated [●] bearing reference number [●]

10. DECLARATION BY THE ACQUIRERS AND PAC's

(1) In terms of Regulation 25(3) of the SEBI SAST Regulations, We have made all reasonable inquiries, accept responsibility for, and confirm that this Letter of Offer contains all information with regard to the Offer, which is material in the context of the issue. Further we confirm that the information contained in the Public Announcement, Detailed Public Statement and this Letter of Offer is true and correct in all material respects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

The Acquirers & the PAC's are severally and jointly responsible for the information contained in this Letter of Offer and also for the obligations of the Acquirers as laid down in the SEBI (SAST) Regulations, 2011 and subsequent amendments made thereof. The Acquirers& the PAC's would be responsible for ensuring compliance with the concerned Regulations. All information contained in this Letter of Offer is as on date of the Public Announcement, unless stated otherwise.

We hereby declare and confirm that all the relevant provisions of Companies Act, 1956 and all the provisions of SEBI (SAST) Regulations, 2011 have been complied with and no statements in the Offer document is contrary to the provisions of Companies Act, 1956 and SEBI (Substantial Acquisition of Shares and Takeover) Regulations 2011.

Signed by the Acquirers

(Mr Inderjeet Singh Wadhwa)

(Mrs Neelam Wadhwa)

Place: New Delhi
Date: 25.04.2013

FORM OF ACCEPTANCE CUM ACKNOWLEDGEMENT
(All terms and expressions used herein shall have the same meaning as described thereto in the Letter of Offer)

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION (Please send this Form of Acceptance with enclosures to the Registrar to the Offer)		
OFFER OPENS ON	**:**	**June 06, 2013 (Thursday)**
OFFER CLOSES ON	**:**	**June 19, 2013 (Wednesday)**
Please read the Instructions overleaf before filling-in this Form of Acceptance		

From:

FOR OFFICE USE ONLY	
Acceptance Number	
Number of equity shares Offered	
Number of equity shares accepted	
Purchase consideration (Rs.)	
Cheque/Demand Draft/Pay Order No.	

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

To,
The Acquirers
C/o Skyline Financial Services Pvt. Limited
D-153 A, 1st Floor,
Okhla Industrial Area, Phase-I,
New delhi-110020

Dear Sir/s,

Sub: Open Offer to Acquire 1947478 fully paid up equity shares of Rs 10/- each representing 26% of the total share/voting capital of M/s Seasons Textiles Limited at a price of Rs 11/- per fully paid equity share of Rs 10/- each by Mr Inderjeet Singh Wadhwa and Mrs Neelam Wadhwa ("Acquirers") along with Mr Mandeep Singh Wadhwa, Mrs Manjit Kaur Wadhwa, Mr Sumer Singh Wadhwa, Inderjeet Singh Wadhwa (HUF) and M/s N.S Properties Pvt Ltd as the person acting in concert ("PAC")

I / we, refer to the Letter of Offer dated ________ for acquiring the equity shares held by me / us in **SEASONS TEXTILES 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, unconditionally Offer to sell to Mr Inderjeet Singh Wadhwa and Mrs Neelam Wadhwa (hereinafter collectively referred to as the "Acquirers") the following equity shares in **SEASONS TEXTILES LIMITED** (hereinafter referred to as "STL") held by me / us, at a price of Rs 11/- per fully paid-up equity share.

1. I/We enclose the original share certificate(s) and duly signed valid Transfer Deed(s) in respect of my / our equity shares as detailed below (please enclose additional sheet(s), if required).

Ledger Folio No……………………………. Number of share certificates attached……………….. Representing ……………………….. equity shares			
Number of equity shares held in STL		**Number of equity shares Offered**	
In figures	**In words**	**In figures**	**In words**

Sr. No.	**Share Certificate No.**	**Distinctive Nos.**		**No. of equity shares**
		From	**To**	
1				
2				
3				
Total no. of Equity Shares				

<u>For Equity Shares held in Demat form:</u>

2 I / We, holding equity shares in the dematerialized form, accept the Offer and enclose the photocopy of the Delivery Instruction in "Off-market" mode, duly acknowledged by my / our Depository Participant in respect of my/ our shares as detailed below:

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

I/We have done an off-market transaction for crediting the Equity Shares to the depository account with K K Securities Limited as the DP in NSDL styled 'Skyline-STL-Open Offer Escrow Demat Account' whose particulars are:

Depository Participant Name	**K K Securities Limited**
DP ID	**IN300468**
Client ID	**10086472**
Account Name	**Skyline-STL-Open Offer Escrow Demat Account**
Depository	**National Securities Depository Limited (NSDL)**

Public Shareholders having their beneficiary account with CDSL will have to use inter-depository slip for the purpose of crediting their Equity Shares in favour of the Special Depository Account with NSDL.

3 I / We confirm that the equity shares of STL which are being tendered herewith by me / us under the Offer are free from liens, charges and encumbrances of any kind whatsoever.

4 I / We authorize the Acquirers to accept the equity shares so offered or such lesser number of equity shares that the Acquirers may decide to accept in consultation with the Manager to the Offer and in terms of the said Letter of Offer and I / we further authorise the Acquirers to apply and obtain on our behalf split of share certificate(s) as may be deemed necessary by them for the said purpose. I further authorize the Acquirers to return to me / us, equity share certificate(s) in respect of which the Offer is not found / not accepted, specifying the reason thereof.

5 My / Our execution of this Form of Acceptance shall constitute my / our warranty that the equity shares comprised in this application are owned by me / us and are transferred by me / us free from all liens,

charges, claims of third parties and encumbrances. If any claim is made by any third party in respect of the said equity shares, I / we will hold the Acquirers, harmless and indemnified against any loss they or either of them may suffer in the event of the Acquirers acquiring these equity shares. I / We agree that the Acquirers may pay the Offer Price only after due verification of the document(s) and signature(s) and on obtaining the necessary approvals as mentioned in the said Letter of Offer.

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

7 I/We note and understand that the Shares would held in trust by the Registrar until the time the Acquirers makes payment of purchase consideration as mentioned in the Letter of Offer.

8 I/We undertake to execute such further document(s) and give such further assurance(s) as may be required or expedient to give effect to my / our agreeing to sell the said equity shares.

9 I / We irrevocably authorise the Acquirers to send by Registered Post at my / our risk, the Cheque(s) / Demand Draft(s) / Pay Order(s) in settlement of consideration payable and excess share certificate(s), if any, to the Sole / First holder at the address given hereunder and if full address is not given below the same will be forwarded at the address registered with STL:

Name and complete address of the Sole/ First holder (in case of member(s), address as registered with SEASONS TEXTILES LIMITED):
--

Place: ---------------- Date: ----------------- Tel. No(s). : ---------------- Fax No.: ------------------

So as to avoid fraudulent encashment in transit, the shareholder(s) holding Shares in physical mode may provide details of bank account of the first/sole shareholder and the consideration will be payable by way of ECS Mode/cheque or demand draft will be drawn accordingly.

Bank Account No.: --------------------------------

Type of Account: ---------------------------- *(Saving /Current /Other (please specify)*

Name of the Bank: ---

Name of the Branch and Address: --

MICR Code of Bank ____

IFCS Code of Bank____

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

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

Yours faithfully,

Signed and Delivered:

	FULL NAME (S) OF THE HOLDERS	SIGNATURE (S)
First/Sole Shareholder		
Joint Holder 1		
Joint Holder 2		

Note: *In case of joint holdings all the holders must sign. In case of body corporate, stamp of the Company should be affixed and necessary Board Resolution should be attached.*

INSTRUCTIONS

1 Please read the enclosed Letter of Offer carefully before filling-up this Form of Acceptance.
2 The Form of Acceptance should be filled-up in English only.
3 Signature(s) other than in English, Hindi, and thumb impressions must be attested by a Notary Public under his Official Seal.
4 **Mode of tendering the Equity Shares Pursuant to the Offer:**
   I. The acceptance of the Offer made by the Acquirer is entirely at the discretion of the equity shareholders of STL.
   II. Shareholders of STL to whom this Offer is being made, are free to Offer his / her / their shareholding in STL for sale to the Acquirer, in whole or part, while tendering his / her / their equity shares in the Offer.
5. Business Hours: Mondays to Friday : 10.30 AM to 5.00 PM
   Saturday : 10.30 AM to 1.30 PM
   Holidays : Sundays and Bank Holidays

ACKNOWLEDGEMENT SLIP

SHARES IN PHYSICAL FORM

Sub: Open Offer to Acquire 1947478 fully paid up equity shares of Rs 10/- each representing 26% of the total share/voting capital of M/s Seasons Textiles Limited at a price of Rs 11/- per fully paid equity share of Rs 10/- each by Mr Inderjeet Singh Wadhwa and Mrs Neelam Wadhwa ("Acquirers") along with Mr Mandeep Singh Wadhwa, Mrs Manjit Kaur Wadhwa, Mr Sumer Singh Wadhwa, Inderjeet Singh Wadhwa (HUF) and M/s N.S Properties Pvt Ltd as the person acting in concert ("PAC")

Received from Mr. / Ms. ……………………..…………………………………………….. Ledger Folio No/ ----------------Number of certificates enclosed..…………… under the Letter of Offer dated ____________________, Form of Acceptance, Transfer Deeds(s) and Original Share Certificate(s) as detailed hereunder:

Sr. No.	Share Certificate No.	Distinctive Nos.		No. of equity shares
		From	To	
1.				
2.				
3.				
Total no. of Equity Shares				

Stamp

Authorised Signatory
Date
Note: All future correspondence, if any, should be addressed to **Registrar to the Offer**

Skyline Financial Services Pvt. Limited
D-153 A, 1st Floor,
Okhla Industrial Area, Phase - I
New delhi-110020
Tel nos.: 011-64732681/64732688;
Fax no.: 011 - 26812682
Email: virenr@skylinerta.com
Contact person: **Mr. Virender kumar rana**

ACKNOWLEDGEMENT SLIP

SHARES IN DEMATERIALISE FORM

Sub: Open Offer to Acquire 1947478 fully paid up equity shares of Rs 10/- each representing 26% of the total share/voting capital of M/s Seasons Textiles Limited at a price of Rs 11/- per fully paid equity share of Rs 10/- each by Mr Inderjeet Singh Wadhwa and Mrs Neelam Wadhwa ("Acquirers") along with Mr Mandeep Singh Wadhwa, Mrs Manjit Kaur Wadhwa, Mr Sumer Singh Wadhwa, Inderjeet Singh Wadhwa (HUF) and M/s N.S Properties Pvt Ltd as the person acting in concert ("PAC")

Received from Mr. / Ms. ……………………....…………………………………………….. Ledger Folio No/ ----------------Number of certificates enclosed..……………. under the Letter of Offer dated ____________________, Form of Acceptance, Transfer Deeds(s) and Original Share Certificate(s) as detailed hereunder:

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

I/We have done an off-market transaction for crediting the Equity Shares to the depository account with K K Securities Limited as the DP in NSDL styled 'Skyline-STL-Open Offer Escrow Demat Account' whose particulars are:

Depository Participant Name	**K K Securities Limited**
DP ID	**IN300468**
Client ID	**10086472**
Account Name	**Skyline-STL-Open Offer Escrow Demat Account**
Depository	**National Securities Depository Limited (NSDL)**

Public Shareholders having their beneficiary account with CDSL will have to use inter-depository slip for the purpose of crediting their Equity Shares in favour of the Special Depository Account with NSDL.

Stamp

Authorised Signatory
Date
Note: All future correspondence, if any, should be addressed to **Registrar to the Offer**

Skyline Financial Services Pvt. Limited
D-153 A, 1st Floor,
Okhla Industrial Area, Phase - I
New delhi-110020
Tel nos.: 011-64732681/64732688;
Fax no.: 011 - 26812682
Email: virenr@skylinerta.com
Contact person: **Mr. Virender kumar rana**

INSTRUCTIONS

1. All queries pertaining to this Offer may be directed to the Registrar to the Offer.

2. **Shareholders holding registered Equity Shares in physical form** should submit the Form of Acceptance cum- Acknowledgement duly completed and signed in accordance with the instructions contained therein, by the holders of the Equity Shares, along with the original Equity Share certificate(s) and valid Equity Share transfer deed(s) duly signed as per the specimen signatures lodged with the Target Company and duly witnessed at the appropriate place. Please do not fill in any other details in the Equity Shares transfer deed(s).
3. **Shareholders holding Equity Shares in dematerialized form** should submit the Form of Acceptance-cum- Acknowledgement duly completed and signed in accordance with the instructions contained therein by all the beneficial holders of the Equity Shares, as per the records of the DP. The Form of Acceptance-cum- Acknowledgement has to be executed by the beneficial holder of the Equity Shares only.

4. **In case of Equity Shares held in joint names**, names should be filled up in the same order in the Form of Acceptance-cum-Acknowledgement and in the Equity Shares transfer deed(s) as the order in which they hold Equity Shares in the Target Company and should be duly witnessed. This order cannot be changed or altered nor can any new name be added for the purpose of accepting this Offer

5. **In case where the signature is subscribed by thumb impression**, the same shall be verified and attested by a Magistrate, Notary Public or Special Executive Magistrate or a similar authority holding a Public Office and authorized to use the seal of his office

6. **Persons who own physical Equity Shares but are not the registered holders** of such Equity Shares and who desire to accept this Offer, will have to communicate their acceptance in writing to the Registrar to the Offer on a plain paper stating the name, address, number of Equity Shares held, number of Equity Shares tendered, distinctive numbers, folio number or Form of Acceptance-cum-Acknowledgement duly completed and signed in accordance with the instructions contained therein together with the original contract note issued by the broker through whom they acquired the Equity Shares, the Equity Share certificate(s), valid Equity Share transfer deed(s) as received from the market, duly executed in favour of the unregistered owner as the proposed transferee(s), along with self-attested copy of PAN card of all the proposed transferee(s), an additional valid Equity Share transfer deed(s) duly signed by the unregistered owner as transferor(s) by the sole/joint Shareholder(s) in the same order and duly witnessed at the appropriate place. The details of buyer should be left blank failing which the same will be invalid under this Offer. The details of the buyer will be filled by the Acquirer, upon verification of the Form of Acceptance-cum- Acknowledgement and the same being found valid. All other requirements for valid transfer will be preconditions for valid acceptance. In case the Equity Share certificate(s) and Equity Shares transfer deed(s) are lodged with the Target Company/its transfer agents for transfer, then the Form of Acceptance-cum-Acknowledgement shall be accompanied by the acknowledgment of lodgment with, or receipt by, the Target Company/its transfer agents, of the Equity Share certificate(s) and Equity Shares transfer deed(s). Persons under this clause should submit their acceptance and necessary documents by registered post or in person to the Registrar to the Offer at their offices as mentioned below. The sole/first Shareholder may also mention particulars relating to savings account /current account / Non-Resident External (NRE) account / Non- Resident Ordinary account (NRO) / others (please specify) number and the name of the bank and branch with whom such account is held in the respective spaces allotted in the Form of Acceptance-cum- Acknowledgement, to enable the Registrar to the Offer to print the said details in the payment instrument after the name of the payee.

7. **Non-resident Shareholders** should enclose copy (ies) of permission received from the RBI to acquire Equity Shares held by them in the Target Company

8. NRIs, OCBs and other foreign Shareholders are required to furnish Bankers' Certificate certifying inward remittances of funds for acquisition of Equity Shares of the Target Company
9. **In case of bodies corporate**, certified copies of appropriate authorization (including board/shareholder resolutions, as applicable) authorizing the sale of Equity Shares along with specimen signatures duly attested by a bank must be annexed. The common seal of the body corporate should also be affixed

10. **All the Shareholders** should provide all relevant documents which are necessary to ensure transferability of the Equity Shares in respect of which the acceptance is being sent. Such documents may include (but not be limited to):

a) Duly attested death certificate and succession certificate (in case of single Shareholder) in case the original Shareholder has expired

b) Duly attested power of attorney if any person apart from the Shareholder has signed the Form of Acceptance-cum-Acknowledgement or Equity Shares transfer deed(s).

--TEAR ALONG THIS LINE---

<u>Note</u>: All future correspondence, if any, should be addressed to **Registrar to the Offer**

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