

DRAFT LETTER OF OFFER

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This Letter of Offer is sent to you as a Public Shareholder of Bloom Industries Limited. If you require any clarifications about the action to be taken, you may consult your stock broker or investment consultant or Manager to the Offer / Registrar to the Offer (as defined below). In case you have recently sold your equity shares of Bloom Industries Limited, please hand over this Letter Of Offer and the accompanying Form of Acceptance cum Acknowledgment and Transfer Deed(s) to the member of the stock exchange through whom the said sale was effected.

OPEN OFFER

BY

MR. RAJENDRA PRASAD GUPTA, MR. AKASH GUPTA, MR. VIKASH GUPTA

all of them residing at I/15, Civil Township, Rourkela-769004, Dist. Sundargarh, Odisha, **Tel. No.:** +91- 0661-2402287, Email ID: gupta.rp1949@gmail.com; akashgupta1974@hotmail.com; vikashgupta80@hotmail.com (respectively), (Mr. Rajendra Prasad Gupta, Mr. Akash Gupta and Mr. Vikash Gupta referred to as the "Acquirers").

TO ACQUIRE

Upto 12,23,600 equity shares of face value Rs. 10 each, representing 26.00% (twenty six percent) of the total voting equity paid up share capital on a fully diluted basis (excluding 6,44,000 forfeited shares which do not carry any voting rights)

OF

BLOOM INDUSTRIES LIMITED ("TARGET COMPANY"/"BIL")

Registered Office: 5, Devpark, Opp. Chandan Cinema, JVPD Scheme, Juhu, Vile-Parle (W), Mumbai - 400 049, Tel: 022- 26248864; Email ID: bloom1989@ymail.com; CIN: L27200MH1989PLC054774, at a price of Rs. 4.75 (rupees four and paise seventy five only) per fully paid up equity share of face value Rs. 10 each ("Offer Price"), payable in cash, pursuant to Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 including amendments thereto ("Takeover Regulations").

1. This Offer is being made by the Acquirers pursuant to regulation 3(1) and 4 of the Takeover Regulations for substantial acquisition of shares and voting rights accompanied with change in control and management of the Target Company.
2. As of the date of the Letter Of Offer, to the best of the knowledge of the Acquirers, there are no regulatory or statutory approvals required by the Acquirers for this Offer. If any statutory approval becomes applicable prior to the completion of the Offer, this Offer would also be subject to such other statutory approval(s).
3. This Offer is not subject to any minimum level of acceptance in terms of regulation 19(1) of the Takeover Regulations.
4. If there is any upward revision in the Offer Price by the Acquirers at any time prior to the commencement of the last three (3) Working days before the commencement of the Tendering Period, i.e., Wednesday, October 11, 2017 the same would be informed by way of a public announcement in the same newspapers where the original Detailed Public Statement ("DPS") has appeared. Such revision in the Offer Price would be payable by the Acquirers for all the shares validly tendered anytime during the Offer.
5. **There is no competitive bid as on the date of the Letter Of Offer.**
6. **This Offer is not a competing offer in terms of regulation 20 of the Takeover Regulations.**
7. A copy of the Public Announcement, DPS and the Letter of Offer (including Form of Acceptance cum Acknowledgment) is also available on the website of Securities and Exchange Board of India ("SEBI"), i.e., www.sebi.gov.in.

All future correspondence should be addressed to the Manager to the Offer / Registrar to the Offer at the following addresses:

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
 <p>PL CAPITAL MARKETS PVT. LTD. (CIN: U65190MH2007PTC169741) 3rd Floor, Sadhana House, 570, P.B.Marg, Worli, Mumbai - 400 018 Tel: +91 - 22 - 6632 2222; Fax: +91-22 -6632 2229; Website: www.plindia.com Email: bloomopenoffer@plindia.com Contact person: Mr. Bhavin Shah / Mr. Rohan Menon SEBI Registration No.: INM000011237 Validity Period: Permanent</p>	 <p>PURVA SHAREGISTRY (INDIA) PVT. LTD. (CIN: U67120MH1993PTC074079) 9, Shiv Shakti Ind. Estate, J. R. Boricha Marg, Lower Parel (E), Mumbai 400011 Tel: + 91-22-2301 6761; Fax: + 91-22-2301 2517 Website: www.purvashare.com E-mail: busicomp@gmail.com Contact Person: Mr. V.B. Shah SEBI Registration No.: INR000001112 Validity Period: Permanent</p>
OFFER OPENS ON: TUESDAY, OCTOBER 17, 2017	OFFER CLOSURES ON: WEDNESDAY, NOVEMBER 1, 2017

SCHEDULE OF ACTIVITIES OF THE OFFER

Activity	Date	Day
Date of Public Announcement	August 23, 2017	Wednesday
Date of publishing the DPS	August 31, 2017	Thursday
Last date of filing of the draft Letter Of Offer with SEBI	September 7, 2017	Thursday
Last date of public announcement for a competing Offer(s)	September 21, 2017	Thursday
Last date for receipt of comments from SEBI on the draft Letter Of Offer (in the event SEBI has not sought clarification or additional information from the Manager to the Offer)	September 28, 2017	Thursday
Identified Date*	October 3, 2017	Tuesday
Last date by which Letter Of Offer will be dispatched to the Public Shareholders whose name appears on the register of members on the Identified Date	October 10, 2017	Tuesday
Last date for Upward revision in Offer	October 11, 2017	Wednesday
Last date by which committee of independent directors of the Board of Directors of the Target Company shall give its recommendations / comments	October 12, 2017	Thursday
Date of publication of advertisement containing announcement of the schedule of activities of this Offer, status of statutory and other approvals, if any, and procedure for tendering acceptances	October 16, 2017	Monday
Date of commencement of Tendering Period ("Offer Opening Date")	October 17, 2017	Tuesday
Date of closure of Tendering Period ("Offer Closing date")	November 1, 2017	Wednesday
Last date for issue of post-Offer advertisement	November 8, 2017	Wednesday
Last date of completion of payment of consideration or refund of equity shares to the Public Shareholders of the Target Company whose equity shares have been rejected / accepted in this Offer	November 15, 2017	Wednesday

() Identified Date is only for the purpose of determining the names of the shareholders of the Target Company to whom the Letter Of Offer would be mailed. It is clarified that the Public Shareholders (registered or unregistered) of the Target Company are eligible to participate in this Offer at any time prior to the closure of the Tendering Period of this Offer.*

Note: Duly signed Form of Acceptance-cum-Acknowledgment/transfer deed(s) together with share certificate(s) (in case of physical shares) or copies of delivery instruction slips (in case of dematerialized shares) should be dispatched by registered post/courier or hand delivered to the Registrar to the Offer so as to reach on or before closure of the Tendering Period (i.e. before 5 PM on November 1, 2017).

RISK FACTORS

Given below are the risks related to the transaction, proposed Offer and those associated with the Acquirers.

(A) Relating to the transaction

- (1) This Offer is subject to the compliance of terms and conditions as mentioned under the share purchase agreement dated August 23, 2017 (as referred in para 3.1.5 of the Letter Of Offer). In terms of regulation 23(1)(c) of the Takeover Regulations, if such condition precedents and other conditions are not satisfactorily complied with, this Offer would stand withdrawn.

(B) Relating to the Offer

- (1) In the event that either (a) the statutory or regulatory approvals, if any, are not received in a timely manner; (b) there is any litigation leading to stay on the Offer by a court of competent jurisdiction; and/or (c) SEBI instructs the Acquirers not to proceed with the Offer, then the Offer process may be delayed beyond the schedule of activities indicated in the 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 or regulatory 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 Takeover Regulations.
- (2) In the event of over-subscription to the Offer, the acceptance will be on a proportionate basis and there is no certainty that all the equity shares tendered by the Public Shareholders in the Offer will be accepted.
- (3) Shareholders should note that the shareholders who have tendered their acceptance to the Offer are not entitled to withdraw such acceptance during Tendering Period, even if the acceptance of equity shares under the Offer and dispatch of consideration are delayed. The tendered shares and documents would be held by the Registrar to the Offer till such time as the process of acceptance of equity shares and the payment of consideration is completed.
- (4) The tendered equity shares in physical form with the related documents submitted therewith would be held in a trust by the Registrar to the Offer / Clearing Corporation (in case of dematerialised form) until the process of acceptance of equity shares tendered and payment of consideration to the Public Shareholders is completed.
- (5) The Manager to the Offer and / or the Acquirers accept no responsibility for statements made otherwise than in the Letter Of Offer / Detailed Public Statement / Public Announcement or in any advertisement or any materials issued by or at the instance of the Acquirers. Anyone placing reliance on any other source of information (not released by the Acquirers) would be doing so at his / her / its own risk.

(C) Associated with the Acquirers

- (1) The Acquirers make no assurance with respect to the financial performance of the Target Company and disclaims any responsibility with respect to any decision taken 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 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 and expressly disclaims any responsibility or obligation of any kind (except as required by the applicable law) with respect to any decision by any shareholder on whether to participate or not to participate in this Offer.

The risk factors set forth above, pertain to the transaction / Offer 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. Public 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

Acquirers	Mr. Rajendra Prasad Gupta, Mr. Akash Gupta and Mr. Vikash Gupta
ASE	Ahmedabad Stock Exchange Limited
Board of Directors	The board of directors of the Target Company
Book Value per Share	Net asset value per equity share (i.e. Net-worth/ Number of equity shares issued and outstanding)
BSE	BSE Limited
Buying Broker	Prabhudas Lilladher Private Limited, 3rd Floor, Sadhana House, 570, P.B. Marg, Behind Mahindra Tower, Worli, Mumbai – 400 018, Maharashtra
Clearing Corporation	Indian Clearing Corporation Limited
CSE	The Calcutta Stock Exchange Limited
CIN	Corporate Identification Number
CDSL	Central Depository Services (India) Limited
Companies Act , 1956	The Companies Act, 1956, as amended or replaced.
Companies Act , 2013	The Companies Act, 2013 to the extent notified by the MCA and in force as of the date of the Letter Of Offer.
Depositories	CDSL and NSDL
Detailed Public Statement / DPS	Detailed Public Statement made by the Acquirers which was published in the newspapers on Thursday, August 31, 2017.
DIN	Director Identification Number
DP	Depository Participant
DP ID	Depository Participant Identification
Draft Letter Of Offer/ DLOF	This Draft Letter Of Offer dated September 6, 2017.
DSE	Delhi Stock Exchange Limited
DTAA	Double Taxation Avoidance Agreement
Equity Shares / Shares	Fully paid-up equity share(s) of the Target Company, having a face value of Rs. 10 each
Escrow Account	Escrow account in the name and style of “Escrow Account Bloom Industries Open Offer” bearing Account number 2912048415 opened with Escrow Bank.
Escrow Agreement	Escrow agreement dated August 23, 2017 between the Acquirers, Escrow Bank and the Manager to the Offer.
Escrow Bank	Kotak Mahindra Bank Limited, Mittal Court, Nariman Point, Mumbai - 400021
FII	Foreign Institutional Investor
FIPB	Foreign Investment Promotion Board, Ministry of Finance, Government of India
FPI	Foreign Portfolio Investors
FVCI	Foreign Venture Capital Investor
FY	Financial Year
Identified date	Tuesday, October 3, 2017 i.e. the date falling on the 10th Working Day prior to the commencement of the tendering period, for the purpose of determining the Shareholders of the Target Company to whom the Letter Of Offer shall be sent.
JSE	Jaipur Stock Exchange Limited
KYC	Know Your Client
Letter Of Offer / LOF	The Letter Of Offer dated [●], 2017
Manager to the Offer/ Merchant Banker / PLCM	PL Capital Markets Private Limited, the Merchant Banker appointed by the Acquirers pursuant to Regulation 12 of the Takeover Regulations having registered office at 3rd Floor, Sadhana House, 570, P.B. Marg, Behind Mahindra Tower, Worli, Mumbai – 400018.
NRE	Non-Resident External

NRI	Non Resident Indian
NSDL	National Securities Depository Limited
OCB	Overseas Corporate Bodies
Offer / Open Offer	This Open Offer being made by the Acquirers to the Public Shareholders of the Target Company for acquiring upto 12,23,600 fully paid-up equity shares of face value of Rs. 10 each representing 26.00% (twenty six percent) of the total voting equity share capital on a fully diluted basis (excluding 6,44,000 forfeited shares which do not carry any voting rights) of the Target Company, expected as of the tenth (10th) Working day from the closure of the Tendering Period subject to the terms and conditions mentioned in the Letter of Offer, the PA and the DPS
Offer Opening Date	Tuesday, October 17, 2017
Offer Closing Date	Wednesday, November 1, 2017
Offer Price	Rs. 4.75 (rupees four and paisa seventy five only) per fully paid up equity share of face value Rs.10 each, payable in cash.
Offer Size	Under this Open Offer of acquisition of upto 12,23,600 fully paid up equity shares of face value Rs. 10 each at the rate of Rs. 4.75 per equity share aggregating to Rs. 58,12,100 (rupees fifty eight lacs twelve thousand one hundred only).
PAN	Permanent Account Number
PAT	Profit After Tax
Persons eligible to participate in the Offer	Registered shareholders of the Target Company, unregistered shareholders who own the equity shares of the Target Company at any time prior to the closure of Offer, including the beneficial owners of the shares held in dematerialized form, except the parties to share purchase agreement dated August 23, 2017
PIO	Persons of India Origin
Public Announcement/ PA	Public Announcement of the Open Offer made by the Manager to the Offer on behalf of the Acquirers on Wednesday, August 23, 2017 in accordance with Takeover Regulations
Public Shareholders / Shareholders	Shareholders of the Target Company, registered or unregistered, except, the parties to the SPA
QFI	Qualified Foreign Investor
RBI	Reserve Bank of India
Registrar or Registrar to the Offer	Purva Sharegistry (India) Private Limited, 9, Shiv Shakti Ind. Estt., J. R. Boricha Marg, Lower Parel (E), Mumbai 400011
INR / Rs / rupees	Indian Rupees
SEBI	Securities and Exchange Board of India
Takeover Regulations / SEBI (SAST) Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, including amendments thereto.
Sellers	Mr. Kamal Kumar Chaudhary, M/s. Kamal Kumar Chaudhary - HUF & Mrs. Alka Manish Narsaria, all being the promoters of the Target Company
Share Purchase Agreement / SPA	Share Purchase Agreement dated August 23, 2017 entered into between the Acquirers and Sellers
Target Company/ BIL/ Company	Bloom Industries Limited
Tendering Period	Period commencing from Tuesday, October 17,2017 to Wednesday, November 1, 2017
TRS	Transaction Registration Slip
Working Day(s)	A working day of SEBI, as defined in the SEBI (SAST) Regulations, 2011

Note: All terms beginning with a capital letter used in this Draft Letter Of Offer, but not otherwise defined herein, shall have the meaning ascribed thereto in the Takeover Regulations, unless specified otherwise.

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 TAKEOVER REGULATIONS. THIS REQUIREMENT IS TO FACILITATE THE SHAREHOLDERS OF BLOOM INDUSTRIES LIMITED TO TAKE AN INFORMED DECISION WITH REGARD TO THE OFFER. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR FINANCIAL SOUNDNESS OF THE ACQUIRERS OR THE COMPANY WHOSE SHARES / CONTROL IS PROPOSED TO BE ACQUIRED OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE LETTER OF OFFER. IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE ACQUIRERS ARE PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THE LETTER OF OFFER, THE MERCHANT BANKER IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT THE ACQUIRERS DULY DISCHARGE THEIR RESPONSIBILITY ADEQUATELY. IN THIS BEHALF, AND TOWARDS THIS PURPOSE, THE MERCHANT BANKER, PL CAPITAL MARKETS PRIVATE LIMITED, HAS SUBMITTED A DUE DILIGENCE CERTIFICATE DATED SEPTEMBER 6, 2017 TO SEBI IN ACCORDANCE WITH THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS 2011 AND SUBSEQUENT AMENDMENT(S) THEREOF. THE FILING OF THE LETTER OF OFFER DOES NOT, HOWEVER, ABSOLVE THE ACQUIRERS FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE OFFER.”

3. DETAILS OF THE OFFER

3.1. Background of the Offer

3.1.1 The Offer is a “Mandatory Offer” under regulations 3(1) and 4 of the Takeover Regulations pursuant to the substantial acquisition of shares, voting rights and control of and over the Target Company.

3.1.2 On August 23, 2017, the Acquirers entered into an SPA with Mr. Kamal Kumar Chaudhary, M/s. Kamal Kumar Chaudhary - HUF and Mrs. Alka Manish Narsaria (collectively referred to as the “Sellers”), being the promoters of the Target Company, to acquire 28,23,300 fully paid-up equity shares of face value of Rs. 10 each representing 59.99% of the total outstanding issued and fully paid-up equity share capital of the Target Company (“Sale Shares”) (excluding 6,44,000 forfeited shares which do not carry any voting rights). The total consideration payable by the Acquirers to the Sellers for the purchase of the Sale Shares is Rs 1,05,87,375 (rupees one crore five lacs eighty seven thousand three hundred and seventy five only) i.e. at the rate of Rs. 3.75 (rupees three and paisa seventy five only) per equity share. The consideration for the purchase of shares shall be paid in cash by the Acquirers. The acquisition will result in the change in control and management of the Target Company

The Acquirers have a total shareholding of 5,75,100 equity shares representing 12.22% of the total outstanding issued and fully paid up equity capital of the Target Company (excluding 6,44,000 forfeited shares which do not carry any voting rights) as on the date of SPA. Pursuant to the SPA, the Acquirers intend to acquire following equity shares from the Promoters:

Name of the Acquirers	Name of the Sellers	Number of equity shares to be acquired pursuant to the SPA	Number of equity shares for which acquisition completed	% of total outstanding issued and fully paid up equity capital of the Target Company *
Mr. Rajendra Prasad Gupta; Mr. Akash Gupta; and Mr. Vikash Gupta	Mr. Kamal Kumar Chaudhary	27,17,800	Nil	57.75
	M/s. Kamal Kumar Chaudhary - HUF	55,400	Nil	1.18
	Mrs. Alka Manish Narsaria	50,100	Nil	1.06

(*) Excluding 6,44,000 forfeited shares which do not carry any voting rights.

3.1.3 The Offer is not as a result of global acquisition resulting in indirect acquisition of Target Company. The acquisition of the Sale Shares by the Acquirers are subject to certain conditions precedent as provided in the SPA.

3.1.4 Mr. Kamal Kumar Chaudhary, M/s. Kamal Kumar Chaudhary - HUF & Mrs. Alka Manish Narsaria have not been prohibited by SEBI from dealing in securities. Further, apart from the obligations under the terms of the SPA, the Sellers do not have any other liabilities / obligations towards the Acquirers.

3.1.5 Some of the conditions precedent as mentioned in the SPA are as follows:

The Sellers shall have completed all of the following actions in a form and manner acceptable to the Acquirers:

- (a) The Target Company shall have procured a 'no objection' letter / certificate from:
 - (i) Kotak Mahindra Bank Limited, for release of the charge on 'KOMAC OH' crane;
 - (ii) Citibank Limited, for release of the charge on car of the Target Company;
 - (iii) State Bank of Bikaner and Jaipur, for release of the charge on goods and assets of the Target Company.
- (b) The Target Company shall have provided to the Acquirers, copies of the income tax return filed by the Target Company along with the assessment orders for (a) financial year 2016-17; and (b) earlier financial years;
- (c) The Target Company shall have provided to the Acquirers, assessment order(s) in respect of sales tax and value added tax ("VAT") of the Target Company for the period till surrender of their registration certificate to respective authorities;
- (d) The Target Company shall have provided to the Acquirers, approval letter from the appropriate governmental authority for cancellation / surrender of sales tax and VAT registrations of the Target Company;
- (e) The Target Company shall have provided to the Acquirers, approval letter from the appropriate governmental authority for cancellation / surrender of central excise registration of the Target Company;
- (f) The Target Company shall have provided to the Acquirers, assessment order in respect of the profession tax registration of the Target Company for the period ended March 31, 2017;
- (g) The Target Company shall have provided to the Acquirers, copy of the service tax return filed by the Target Company for the period ended March 31, 2017.
- (h) The Target Company shall have procured and provided to the Acquirers, consent and no objection certificate under section 281 of the (Indian) Income Tax Act, 1961 for the transaction contemplated as per the SPA.
- (i) The Sellers shall have ensured that the Target Company enables the Acquirers to complete the legal and financial due diligence review of the Target Company;
- (j) The representations and warranties as per the SPA of the Sellers and the Target Company being true, correct and not misleading in all material respects on the 'closing date';
- (k) The Sellers having clear and marketable title to the Sale Shares with the Acquirers acquiring good title thereto, free from all encumbrances, on the 'closing date'.

3.1.6 Subject to the Acquirers depositing cash of an amount equal to 100% of the Offer Size payable into the Escrow Account under the Open Offer (assuming full acceptance of the Open Offer) in accordance with the provisions of the regulation 22(2) of the Takeover Regulations, the Acquirers may after the expiry of 21 (twenty one) Working days from the date of issue of the DPS consummate the transaction. In compliance with which, the Acquirers may complete the acquisition of the Sale Shares from the Sellers either through the stock exchange by way of a bulk deal or block deal or by way of an off market transfer as may be mutually agreed upon by the parties.

3.1.7 There is no non- compete fee in the SPA.

3.1.8 There is no person acting in concert with the Acquirers for the purpose of this Open Offer.

3.1.9 There is no separate arrangement for the proposed change in control of the Target Company.

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

- 3.1.11 As on date of this Draft Letter Of Offer none of the person(s) forming part of the Board of Directors represent the Acquirers.
- 3.1.12 The recommendations of the committee of independent directors, as constituted by the Board of Directors on the Offer, will be published at least two Working days before the commencement of the Tendering Period, i.e., on Thursday, October 12, 2017 in the same newspapers where the DPS was published and simultaneously a copy of such recommendation will be sent to SEBI, BSE, DSE, CSE, ASE and JSE and to the Manager to the Offer.

3.2. Details of the proposed Offer

- 3.2.1 In accordance with regulations 14(1) and 14(2) of the Takeover Regulations, the Manager to the Offer, on behalf of the Acquirers, has submitted to SEBI, BSE Limited ("**BSE**"), Delhi Stock Exchange ("**DSE**"), Calcutta Stock Exchange ("**CSE**"), Jaipur Stock Exchange ("**JSE**") and Ahmedabad Stock Exchange ("**ASE**") and the Target Company a copy of the PA made on Wednesday, August 23, 2017 and the DPS made on Thursday, August 31, 2017, which was published in the following newspapers:

Publication	Language	Editions
Financial Express	English	All editions
Jansatta	Hindi	All editions
Mumbai Tarun Bharat	Marathi	Mumbai

Note: The PA and DPS are also available on the SEBI website at www.sebi.gov.in.

- 3.2.2 This Open Offer is made by the Acquirers in terms of the Takeover Regulations to the Public Shareholders of the Target Company (other than the parties to the SPA) to acquire upto 12,23,600 fully paid-up equity shares of face value of Rs. 10 each representing 26.00% (twenty six percent) of the total voting equity share capital on a fully diluted basis (excluding 6,44,000 forfeited shares which do not carry any voting rights) of the Target Company at a price of Rs. 4.75 (rupees four and paise seventy five only) per fully paid up equity share ("Offer Price"), payable in cash, subject to the terms and conditions set out in the PA, DPS and the Letter Of Offer. There are no partly up shares in the Target Company.
- 3.2.3 This Offer is not a competing offer in terms of regulation 20 of the Takeover Regulation and there have been no competing offers as of the date of this Draft Letter Of Offer.
- 3.2.4 This is not a conditional offer in terms of regulation 19 of the Takeover Regulations and is not subject to any minimum level of acceptance from the shareholders. The Acquirers will accept the equity shares of the Target Company which are tendered in valid form in terms of this Offer, i.e., upto 12,23,600 equity shares of face value of Rs. 10 each.
- 3.2.5 The Acquirers have not undertaken any transaction in the equity shares of Target Company after the date of the PA, i.e., Wednesday, August 23, 2017 and up to the date of this Draft Letter Of Offer.
- 3.2.6 There are no persons acting in concert in relation to this Offer and the equity shares tendered and accepted pursuant to the Offer will be acquired by the Acquirers only. The equity shares of the Target Company will be acquired by the Acquirers free from all liens, charges and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights declared thereafter.
- 3.2.7 Upon completion of the Offer, assuming full acceptances in the Offer and pursuant to the SPA, the Acquirers will hold 46,22,000 equity shares constituting 98.22% of the total outstanding issued and fully paid-up equity capital of the Target Company (excluding 6,44,000 forfeited shares which do not carry any voting rights). In terms of regulation 38 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI LODR Regulations"), the Target Company is required to maintain at least 25% public shareholding for listing on a continuous basis. In accordance with the SEBI LODR Regulations, the present Offer after considering the SPA and the Open Offer may result in the public shareholding of the Target Company falling below the minimum level required as per the SEBI LODR Regulations for the purpose of listing on a continuous basis. The Acquirers undertake to take necessary steps to facilitate compliance of the Target Company with the relevant provisions of the SEBI LODR Regulations and other applicable laws,

within the time period mentioned therein or in accordance with such other directions as may be provided by the stock exchange(s).

- 3.2.8 Further, the Acquirers shall not be eligible to make voluntary delisting offer under SEBI (Delisting of Equity Shares) Regulations, 2009, unless a period of twelve months have elapsed from the date of completion of the Offer period as per regulation 7(5) of the Takeover Regulations.
- 3.2.9 The Manager to the Offer does not hold any equity shares in the Target Company as on the date of the PA and / or DPS and / or Draft Letter Of Offer. The Manager to the Offer further declares and undertakes that it will not deal on its own account in the equity shares of the Target Company during the Offer period.

3.3. Objects of the acquisition / Offer

- 3.3.1 This Offer is being made pursuant to the SPA dated August 23, 2017 between the Acquirers and the Sellers whereby the Acquirers propose to acquire 28,23,300 equity shares representing 59.99% of the total outstanding issued and fully paid-up equity capital of the Target Company (excluding 6,44,000 forfeited shares which do not carry any voting rights) from the sellers.
- 3.3.2 The Acquirers have no plans to alienate any material assets of the Target Company whether by sale, lease, encumbrance or otherwise outside the ordinary course of business of the Target Company. In the event any substantial assets of the Target Company are proposed to be sold, disposed off or otherwise encumbered in the succeeding 2 (two) years from the date of closure of the Open Offer, the Acquirers undertake that they shall do so only upon receipt of prior approval of the shareholders of the Target Company through special resolution by way of a postal ballot in terms of proviso to regulation 25(2) of the Takeover Regulations and subject to applicable laws as may be required.
- 3.3.3 The object of acquisition is to acquire substantial shares/voting rights accompanied with change in management and control of the Target Company. The Acquirers reserve the right to modify the present structure of the business in a manner which is useful to the larger interest of the shareholders. Any change in the structure that may be carried out, will be in accordance with the laws applicable. The Acquirers may reorganize and/or streamline existing businesses or carry on additional businesses for commercial reasons and operational efficiencies.
- 3.3.4 The Acquirers intend to seek a reconstitution of the Board of Directors in compliance with regulation 24(1) of the Takeover Regulations.

4. BACKGROUND OF THE ACQUIRERS

There are three (3) individual acquirers, namely Mr. Rajendra Prasad Gupta, Mr. Akash Gupta and Mr. Vikash Gupta. Mr. Rajendra Prasad Gupta is the father of Mr. Akash Gupta and Mr. Vikash Gupta. The three of them do not belong to any group and there are no persons acting in concert with them for the present Offer.

4.1 Mr. Rajendra Prasad Gupta (“Acquirer 1”)

- 4.1.1 Acquirer 1 is the son of Late Mr. P. S. Gupta. He is 69 years of age and resides at I/15, Civil Township, Rourkela-769004, Dist. Sundargarh, Odisha. His email ID is: gupta.rp1949@gmail.com.
- 4.1.2 Acquirer 1 has obtained a degree in B.Sc. Engineering (Electrical). He has an experience of over 40 years in various capacities in the field of manufacturing cement and in iron & steel business.
- 4.1.3 As on the date of this DLOF, Acquirer 1 does not hold any position(s) on the board of directors of any other listed company, except, as director of Shiva Cement Limited.
- 4.1.4 Mr. Santosh Kumar Agarwalla of M/s. Santosh Agarwalla & Co, Chartered Accountants (M. No. 058403), having his office at AM - 44, Basanti Colony, Rourkela – 769 012, Odisha; Tel. No. 0661-2420150, has certified vide his certificate dated August 1, 2017 that the net-worth of Acquirer 1 as on July 31, 2017 is Rs. 827.36 lacs (rupees eight hundred and twenty seven lacs and thirty six thousand only) and he has immediate access to liquid assets (i.e., cash or bank balance or liquid marketable investments etc.) of at least a sum of Rs. 729.60 lacs (rupees seven hundred and twenty nine lacs and sixty thousand only) which can be used for the acquisition of shares of the Target Company under the Offer.
- 4.1.5 As on the date of this DLOF, Acquirer 1 holds 1,50,000 equity shares representing 3.19% of the total outstanding issued and fully paid up equity capital of the Target Company (excluding 6,44,000 forfeited shares which do not carry any voting rights). The details of the equity shares acquired by Acquirer 1 in the Target Company during the 12 months period prior to the date of the PA is as under:

Date of acquisition	No. of equity shares acquired	Cost per share (excluding brokerage, levies and taxes) (Rs.)
May 23, 2017	1,50,000	4.02

- 4.1.6 Acquirer 1 has sufficient resources to fulfil the obligation under this Offer.
- 4.1.7 Acquirer 1 is not on the list of ‘willful defaulters’ issued by any bank, financial institution, or consortium thereof in accordance with the guidelines on willful defaulters issued by SEBI.
- 4.1.8 Acquirer 1 has not been prohibited by SEBI from dealing in securities, in terms of direction issued under Section 11B of the Securities and Exchange Board of India Act, 1992 or under any of the Regulations made thereof.
4. 1.9 Apart from the equity shares held by Acquirer 1, he does not have any other interest in the Target Company.

- 4.1.10 In respect of the above, following disclosures were made by Acquirer 1, as per the provisions of Chapter V of the Takeover Regulations.

S. No.	Regulation/sub-regulation	Due date for compliance as mentioned in the regulation	Actual date of compliance	Delay, if any (in no. of days)	Status of compliance with Takeover Regulations
1	7(1) & 2	Not Applicable			
2	7(1A) & 2	Not Applicable			
3	29(1)	12/06/2017	17/06/2017	5	Complied
4	29(2)	04/07/2017	01/07/2017	0	Complied
5	29 (2)	28/08/2017	24/08/2017	0	Complied

4.2 Mr. Akash Gupta (“Acquirer 2”)

- 4.2.1 Acquirer 2 is the son of Mr. Rajendra Prasad Gupta. He is 43 years of age and resides at I/15, Civil Township, Rourkela-769004, Dist. Sundargarh, Odisha. His email ID is: akashgupta1974@hotmail.com.
- 4.2.2 Acquirer 2 has obtained a degree in B.Com and is a gold medallist. He has an experience of over 20 years in the field of manufacturing cement.
- 4.2.3 As on the date of this DLOF, Acquirer 2 does not hold any position on the board of directors of any listed company.
- 4.2.4 Mr. Santosh Kumar Agarwalla of M/s. Santosh Agarwalla & Co, Chartered Accountants (M. No. 058403), having his office at AM - 44, Basanti Colony, Rourkela – 769 012, Odisha; Tel. No. 0661-2420150, has certified vide his certificate dated August 1, 2017 that the net-worth of Acquirer 2 as on July 31, 2017 is Rs. 902.37 lacs (rupees nine hundred and two lacs and thirty seven thousand only) and he has immediate access to liquid assets (i.e., cash or bank balance or liquid marketable investments etc.) of at least a sum of Rs. 824.40 lacs (rupees eight hundred and twenty four lacs and forty thousand only) which can be used for the acquisition of shares of the Target Company under the Offer.
- 4.2.5 As on the date of this DLOF, Acquirer 2 holds 2,25,000 equity shares representing 4.78% of the total outstanding issued and fully paid up equity capital of the Target Company (excluding 6,44,000 forfeited shares which do not carry any voting rights). The details of the equity shares acquired by Acquirer 2 in the Target Company during the 12 months period prior to the date of PA is as under:

Date of acquisition	No. of equity shares acquired	Cost per share (excluding brokerage, levies and taxes) (Rs.)
June 8, 2017	1,50,000	4.05
June 30, 2017	50,000	4.68
June 30, 2017	25,000	4.24
	Maximum Price	4.68

- 4.2.6 Acquirer 2 has sufficient resources to fulfil the obligation under this Offer.
- 4.2.7 Acquirer 2 is not on the list of ‘willful defaulters’ issued by any bank, financial institution, or consortium thereof in accordance with the guidelines on willful defaulters issued by SEBI.
- 4.2.8 Acquirer 2 has not been prohibited by SEBI from dealing in securities, in terms of direction issued under Section 11B of the Securities and Exchange Board of India Act, 1992 or under any of the Regulations made thereof.
- 4.2.9 Apart from the equity shares held by Acquirer 2, he does not have any other interest in the Target Company.

4.2.10 In respect of the above, following disclosures were made by Acquirer 2, as per the provisions of Chapter V of the Takeover Regulations.

S. No.	Regulation/sub-regulation	Due date for compliance as mentioned in the regulation	Actual date of compliance	Delay, if any (in no. of days)	Status of compliance with Takeover Regulations
1	7(1) & 2	Not Applicable			
2	7(1A) & 2	Not Applicable			
3	29 (1)	12/06/2017	17/06/2017	5	Complied
4	29(2)	04/07/2017	01/07/2017	0	Complied
5	29(2)	28/08/2017	24/08/2017	0	Complied

4.3 Mr. Vikash Gupta (“Acquirer 3”)

4.3.1 Acquirer 3 is the son of Mr. Rajendra Prasad Gupta. He is 37 years of age and resides at I/15, Civil Township, Rourkela-769004, Dist. Sundargarh, Odisha. His email ID is: vikashgupta80@hotmail.com.

4.3.2 Acquirer 3 has obtained a degree in Bachelors of Business Management. He has an experience of over 12 years in the field of iron & steel.

4.3.3 As on the date of this DLOF, Acquirer 3 does not hold any position on the board of directors of any listed company.

4.3.4 Santosh Kumar Agarwalla of M/s. Santosh Agarwalla & Co, Chartered Accountants (M. No. 058403), having his office at AM - 44, Basanti Colony, Rourkela – 769 012, Odisha; Tel. No. 0661-2420150, has certified vide his certificate dated August 1, 2017 that the net-worth of Acquirer 3 as on July 31, 2017 is Rs. 542.25 lacs (rupees five hundred and forty two lacs and twenty five thousand only) and he has immediate access to liquid assets (i.e., cash or bank balance or liquid marketable investments etc.) of at least a sum of Rs. 456.83 lacs (rupees four hundred and fifty six lacs and eighty three thousand only) which can be used for the acquisition of shares of the Target Company under the Offer.

4.3.5 As on the date of this DLOF, Acquirer 3 holds 2,00,100 equity shares representing 4.25% of the total outstanding issued and fully paid up equity capital of the Target Company (excluding 6,44,000 forfeited shares which do not carry any voting rights). The details of the equity shares acquired by Acquirer 3 in the Target Company during the 12 months period prior to the date of the PA is as under:

Date of acquisition	No. of equity shares acquired	Cost per share (excluding brokerage, levies and taxes) (Rs.)
May 24, 2017	60,000	3.96
May 25, 2017	100	3.95
June 8, 2017	90,000	4.05
June 30, 2017	50,000	4.68
	Maximum Price	4.68

4.3.6 Acquirer 3 has sufficient resources to fulfil the obligation under this Offer.

4.3.7 Acquirer 3 is not on the list of ‘willful defaulters’ issued by any bank, financial institution, or consortium thereof in accordance with the guidelines on willful defaulters issued by SEBI.

4.3.8 Acquirer 3 has not been prohibited by SEBI from dealing in securities, in terms of direction issued under Section 11B of the Securities and Exchange Board of India Act, 1992 or under any of the Regulations made thereof.

4.3.9 Apart from the equity shares held by Acquirer 3, he does not have any other interest in the Target Company.

4.3.10 In respect of the above, following disclosures were made by Acquirer 3, as per the provisions of Chapter V of the Takeover Regulations.

S. No.	Regulation/sub-regulation	Due date for compliance as mentioned in the regulation	Actual date of compliance	Delay, if any (in no. of days)	Status of compliance with Takeover Regulations
1	7(1) & 2	Not Applicable			
2	7(1A) & 2	Not Applicable			
3	29 (1)	12/06/2017	17/06/2017	5	Complied
4	29(2)	04/07/2017	01/07/2017	0	Complied
5	29(2)	28/08/2017	24/08/2017	0	Complied

5. BACKGROUND OF THE TARGET COMPANY – BLOOM INDUSTRIES LIMITED

- 5.1 The Target Company was incorporated in the name of “Bakrewala Steels Private Limited” on December 27, 1989 in the State of Maharashtra under the Companies Act, 1956 as a Private Limited Company. On October 21, 1992, the Company was converted into a public limited company in the name of “Bakrewala Steels Limited”. On October 6, 1994, the name of the Target Company was changed to “Bloom Industries Limited”. There has been no change in the name of the Target Company during the last three years.
- 5.2 The registered office of the Target Company is situated at 5 Devpark, Opp. Chandan Cinema, JVPD Scheme, Juhu, Vile-Parle (W), Mumbai - 400 049. The corporate identification number (CIN) of the Target Company is L27200MH1989PLC054774. The present promoters of the Target Company are Mr. Kamal Kumar Chaudhary, Mrs. Alka Manish Narsaria and M/s. Kamal Kumar Chaudhary – HUF. All the present promoters of the Target Company, namely, Mr. Kamal Kumar Chaudhary, M/s Kamal Kumar Chaudhary - HUF and Mrs. Alka Manish Narsaria (the “Sellers” or the “Selling Shareholders”) are part of the ‘Sellers’ under the SPA.
- 5.3 The Target Company is engaged in the business of shearing, decoiling, cutting and slitting of hot rolled, cold rolled and galvanized coils on job work basis. The Target Company also earned income from warehousing activities. In January 2017, the Target Company sold its land, building and other assets situated at C-23/2, MIDC, Taloja, District Raigad, Maharashtra.
- 5.4 As on the date of this DLOF, the authorised share capital of the Target Company is Rs. 5,50,00,000 comprising of 54,95,000 equity shares of Rs. 10 each, aggregating to Rs 5,49,50,000 and 500 12% non-cumulative redeemable preference shares of Rs. 100 each, aggregating to Rs. 50,000. The paid up equity share capital of the Target Company pertaining to 47,06,000 fully paid up equity shares of face value Rs. 10 each is Rs. 4,70,60,000. Besides this, there are 6,44,000 forfeited equity shares of Rs. 10 each on which an aggregate of Rs 32,03,000 is the paid up amount. These forfeited equity shares do not carry any voting rights. Further, as on the date of this DLOF, there are no outstanding convertible instruments (i.e., warrants / fully convertible debentures / partly convertible debentures) issued by the Target Company. Additionally, there are no partly paid up shares or any equity shares under lock-in.
- 5.5 The ISIN of the Target Company is INE373E01015. The equity shares of the Target Company are listed on BSE (Scrip code 513422) and are not suspended from trading on the stock exchange. The equity shares of Target Company have not been suspended from trading on BSE at any time except with effect from July 6, 2005 due to penal action. The suspension was revoked on February 29, 2012. The equity shares of the Target Company are also listed on DSE, CSE, JSE and ASE. As per DSE’s website, the equity shares were suspended from January 9, 2002. As per CSE records the shares of the Target Company are not traded since 1997 and the shares are classified under Z category, i.e., to be delisted. No details are available for JSE & ASE. The Target Company has confirmed that no notice or any communication has been received by them from any of these (DSE, CSE, JSE and ASE) stock exchanges in the last 10 years. The equity shares of the Target Company are frequently traded on BSE.
- 5.6 All the promoters of the Target Company are also a part of the Sellers under the SPA.
- 5.7 The equity share capital structure of the Target Company as on the date of this DLOF is as follows:

Paid up equity shares of the Target Company	No. of Shares/voting rights	% of shares/voting rights
Fully paid up equity shares	47,06,000	100.00
Partly paid up equity shares	-	-
Total paid up equity shares	47,06,000	100.00
Total voting rights in TC	47,06,000	100.00

Note: The above is excluding 6,44,000 equity shares which are forfeited and do not carry any voting rights.

5.8 As on the date of this DLOF, the composition of the Board of Directors is as under:

Name	Designation	DIN	Address	Date of appointment/ re-appointment
Mr. Ashish Chaudhary	Managing Director (Non-Independent & Executive)	01823244	5, Dev Park, Opp. Chandan Cinema, JVPD Scheme, Juhu, Vile parle (West), Mumbai 400 049	August 7, 2016
Mr. Sharad Kumar Gupta	Whole Time Director (Non-Independent & Executive)	00844289	G-5, Regency Wing C, Opp. St. Francies School, Jesal Park, Bhayander (East) - 401105, District, Thane, Maharashtra	March 19, 2004
Mr. Rajesh Kumar Nagori	Director (Independent & Non-Executive)	01823273	864, Ram Nagar, Opp. Tiwari Bhawan, Shashtri Nagar Circle, Jaipur, Rajasthan	December 29, 2005
Mr. Vinod Kumar Jakhoria	Director (Independent & Non-Executive)	03250015	E -76, Jhotwara factory Area, Jhotwara, Jaipur - 302012, Rajasthan	September 24, 2010
Mrs. Sudarshini Chaudhary	Director (Non-Independent & Non Executive)	07084648	5, Dev Park, Opp. Chandan Cinema, JVPD Scheme, Juhu, Vile parle (West), Mumbai 400 049	January 13, 2015

5.9 As of the date of this Draft Letter Of Offer, none of the person(s) forming part of the Board of Directors are representing the Acquirers.

5.10 The Target Company has not been party to any scheme of amalgamation, restructuring, merger / de-merger and spin off during last 3 years except:

On December 3, 2016 the shareholders of the Target Company passed and approved the special resolution through postal ballot route to dispose of its land, building and other assets situated at C-23/2,MIDC, Talaja, District Raigad, Maharashtra. Consequently in January 2017, the Target Company sold its land, building and other assets situated at C-23/2,MIDC, Talaja, District Raigad, Maharashtra to Mr. Kamal Dolatram Sewda, proprietor of M/s Angel Steel Processing Unit for a consideration of Rs. 450.00 lacs.

- 5.11. Brief audited financials as extracted from the annual report(s) of the Target Company for the respective financial years ended March 31, 2017, March 31, 2016 & March 31, 2015 are as under:

Profit and loss statement			(Rs. In Lacs)
Particulars	March 31, 2017 (Audited)*	March 31, 2016 (Audited)	March 31,2015 (Audited)
Income from operations	19.12	29.15	22.31
Other Income	29.08	26.78	20.62
Miscellaneous Income written off	-	-	0.58
Total income	48.20	55.93	43.51
Total expenditure (excluding depreciation and interest)	38.48	35.48	33.75
Profit before depreciation interest and tax	9.72	20.45	9.76
Depreciation	8.22	10.95	10.89
Interest	0.13	0.02	0.24
Profit before tax (excluding exceptional items)	1.37	9.48	(1.37)
Exceptional items	267.53	0.00	(2.43)
Profit before tax (includes exceptional items)	268.90	9.48	(3.80)
Provision for tax	55.00	1.81	0.00
Profit after tax (includes exceptional items)	213.90	7.67	(3.80)

* Subject to shareholders' approval

Balance Sheet			(Rs. In Lacs)
Particulars	March 31, 2017 (Audited)*	March 31, 2016 (Audited)	March 31,2015 (Audited)
Sources of funds			
Paid up share capital	502.63	502.63	502.63
Reserves and surplus (excluding revaluation reserves)	132.37	(81.53)	(89.21)
Net-worth	635.00	421.10	413.42
Secured loans	-	-	-
Unsecured loans	-	-	-
Total	-	-	-
Uses of funds			
Net fixed assets	-	151.86	162.82
Other non-current assets	0.55	1.86	1.89
Investments	-	-	-
Net current assets	634.45	267.38	248.71
Total miscellaneous expenditure not written off	-	-	-
Total	635.00	421.10	413.42

* Subject to shareholders' approval

Other financial data			
Particulars	March 31, 2017 (Audited)*	March 31, 2016 (Audited)	March 31,2015 (Audited)
Dividend (%)	-	-	-
Earnings per share (Rs.)	4.55	0.16	(0.08)

* Subject to shareholders' approval

The Board of Directors in its meeting held on August 11, 2017 has approved the unaudited financial results of the Target Company for the quarter ended June 30, 2017. The limited review financials for the same is as under:

Particulars	(Rs. in Lacs)
	For the quarter ended June 30, 2017
Income	
Income from operations	-
Other operating income	7.14
Total income (1)	7.14
Total expenditure (2)	1.26
Profit/(Loss) from operations before other income, finance costs and exceptional items (3=1-2)	5.88
Other Income (4)	-
Profit/(loss) from ordinary activities before finance costs but before exceptional items (5 =3+4)	5.88
Finance cost (6)	-
Profit/(Loss) from ordinary activities after finance costs but before exceptional items (7=5-6)	5.88
Exceptional items (8)	-
Profit/(Loss) from ordinary activities before tax (9 =7+8)	5.88
Tax expenses (10)	-
Net profit/(Loss) from ordinary activities after tax (11= 9+10)	5.88
Extra ordinary Item (net of tax expense) (12)	-
Net profit /(loss) for the period (13 =11-12)	5.88
Paid up equity share capital (face value of Rs. 10/-each)	470.60
Reserve excluding revaluation reserve as per balance sheet of previous accounting years	-
Basic and Diluted EPS (not annualised) (Rs.)	0.12

(source: as filed with BSE)

5.12. Pre and post Offer shareholding pattern of the Target Company as on the date of this Draft Letter Of Offer (excluding 6,44,000 forfeited shares which do not carry any voting rights) is as under:

Shareholder's Category	Shareholding & voting rights prior to the agreement/ acquisition and Offer (A)		Shares /voting rights agreed to be acquired which triggered off the Regulations (B)		Shares/voting rights to be acquired in Open Offer (Assuming full acceptances) (C)		Share holding / voting rights after the acquisition and the Offer A+B+C =D	
	No.	%	No.	%	No.	%	No.*	%*
1. Promoter group								
a. Parties to the agreement, if any								
Mr. Kamal Kumar Chaudhary	27,17,800	57.75	(27,17,800)	(57.75)	NA	NA	-	-
M/s. Kamal Kumar Chaudhary - HUF	55,400	1.18	(55,400)	(1.18)	NA	NA	-	-
Mrs. Alka Manish Narsaria	50,100	1.06	(50,100)	(1.06)	NA	NA	-	-
b. Promoters other than (a) above	NA	NA	NA	NA	NA	NA	NA	NA
Total 1(a+b)	28,23,300	59.99	(28,23,300)	(59.99)	NA	NA	0	0.00
2. Acquirers								
a. Main acquirers								
Mr. Rajendra Prasad Gupta	1,50,000	3.19	12,23,300	25.99	12,23,600	26.00	46,22,000	98.22
Mr. Akash Gupta	2,25,000	4.78	8,00,000	17.00				
Mr. Vikash Gupta	2,00,100	4.25	8,00,000	17.00				
b. PACs	NA	NA	NA	NA	NA	NA	NA	NA
Total 2(a+b)	5,75,100	12.22	28,23,300	59.99	12,23,600	26.00	46,22,000	98.22
3. Parties to agreement other than (1) (a) & (2)	NA	NA	NA	NA	NA	NA	NA	NA
(4) Public (other than parties to the SPA)								
a. FIs/MFs/FIIs/Banks, SFIs (Indicate names)	NA	NA	NA	NA	NA	NA	NA	NA
b. Others	13,07,600	27.79	NA	NA	NA	NA	84,000	1.78
Total 4(a+b)	13,07,600	27.79	NA	NA	NA	NA	84,000	1.78
GRAND TOTAL(1+2+3+4)	4,706,000	100.00	2,823,300	59.99	1,223,600	26.00	4,706,000	100.00

* Assuming full acceptance under the Offer.

6. OFFER PRICE AND FINANCIAL ARRANGEMENTS

6.1. Justification of Offer Price

- 6.1.1. The equity shares of the Target Company are listed and traded on BSE (Scrip Code: 530885) and are frequently traded as per the Takeover Regulations. The annualized trading turnover of the equity shares traded during the twelve calendar months (i.e. August 1, 2016 to July 31, 2017) preceding the calendar month in which the PA was made i.e. August 2017, is given below:

S.No.	Name of the stock exchange	Total no. of equity shares traded during the 12 calendar months preceding August 2017	Total no. of equity shares listed (excluding 6,44,000 forfeited shares)	Traded turnover (in terms of % to the total listed equity shares)
1.	BSE Limited	6,25,600	47,06,000	13.29

- 6.1.2. The trading turnover of the equity shares traded during the twelve calendar months (i.e. August 1, 2016 to July 31, 2017) is more than 10.00% (ten percent) of total number of shares of the Target Company, therefore, the equity shares of the Target Company are frequently traded in terms of Regulation 2(1)(j) of the Takeover Regulations.

- 6.1.3. The Offer Price of Rs. 4.75 (rupees four and paise seventy five only) per fully paid up equity share of face value Rs. 10 of the Target Company is justified in terms of regulation 8(2) of the Takeover Regulations, being the highest of the following:

Particulars	Price (Rs.)
The highest negotiated price per fully paid up equity share of face value Rs. 10 of the Target Company for acquisition under the SPA attracting the obligation to make a PA of the Offer.	3.75
The volume-weighted average price paid or payable for acquisitions by the Acquirers during the fifty-two weeks immediately preceding the date of the PA.	4.15
The highest price paid or payable for any acquisition by the Acquirers during the twenty six weeks immediately preceding the date of the PA.	4.68
The volume-weighted average market price of equity shares for a period of sixty (60) trading days immediately preceding the date of the PA as traded on BSE, being the stock exchange where the equity shares of the Target Company are listed and traded.	4.27
The volume-weighted average market price of equity shares for a period of sixty (60) trading days (in which the equity shares of the Target Company actually traded) immediately preceding the date of the PA as traded on BSE, being the stock exchange where the equity shares of the Target Company are listed and traded.	4.17

- 6.1.4. The Offer Price of Rs. 4.75 (rupees four and paise seventy five only) is highest of all the above parameters as mentioned in the Takeover Regulations.

- 6.1.5. There has been no revision in the Offer Price since the date of the PA till the date of this DLOF. The Offer Price does not warrant any adjustments for corporate actions under regulation 8(9) of the Takeover Regulations.

- 6.1.6. In the event of further acquisition of equity shares of the Target Company by the Acquirers during the Offer period, by purchase of equity shares of the Target Company at a price higher than the Offer Price, then the Offer Price will be revised upwards to be equal to or more than the highest price paid for such acquisition in terms of regulation 8(8) of the Takeover Regulations. However, the Acquirers shall not be acquiring any equity share of the Target Company after the third Working day prior to the commencement of the Tendering Period and until the expiry of the Tendering Period.

- 6.1.7 The Acquirers may, in terms of regulation 18(4) of the Takeover Regulations, make upward revision of the Offer Price at any time prior to the commencement of the last 3 (three) Working days before the commencement of the Tendering Period. If there is any such upward revision in the Offer Price by the Acquirers or in case of withdrawal of the Offer, the same would be informed by way of a public announcement in the same newspapers where the DPS was published. Such revision in the Offer Price would be payable by the Acquirers for all the equity shares validly tendered at anytime during the Offer. In case of upward revision in the Offer Price, the value of the Escrow Account shall be computed on the revised consideration calculated at such 'revised' Offer Price and any additional amount required will be funded via cash in the Escrow Account by the Acquirers prior to effecting such revision, in terms of the regulation 17(2) of the Takeover Regulations. Simultaneously with the issue of the public announcement, the Acquirers will also inform the stock exchanges, SEBI and the Target Company at its registered office, of such revision in terms of regulation 18(5) of the Takeover Regulations.
- 6.1.8 If the Acquirers acquire equity shares of the Target Company during the period of twenty-six weeks after the Tendering Period at the price higher than the Offer price, then the Acquirers shall pay the difference between the highest acquisition price and the Offer price, to all the shareholders whose shares have been accepted in the Offer within 60 (sixty) days from the date of such acquisition. However, this shall not become applicable in the event that such acquisition is made under another open offer under the Takeover Regulations or pursuant to SEBI (Delisting of Equity Shares), Regulations, 2009 or through open market purchases made in the ordinary course on the stock exchange(s), not being negotiated acquisition of the shares of the Target Company in any form.

6.2 Financial Arrangement

- 6.2.1 The total funds required for the Offer (assuming full acceptances) i.e., for the acquisition of upto 12,23,600 equity shares from the Public Shareholders of the Target Company at an Offer Price of Rs. 4.75 (rupees four and paisa seventy five only) per fully paid up equity share of Rs. 10 each is Rs. 58,12,100 (rupees fifty eight lacs twelve thousand one hundred only) ("Maximum Consideration").
- 6.2.2 The Acquirers have adequate resources and have made firm financial arrangements for financing the acquisition of the equity shares under this Offer, in terms of regulation 25(1) of the Takeover Regulations. Mr. Santosh Kumar Agarwalla, (Membership no. 058403), M/s Santosh Agarwalla & Co., Chartered Accountants, having his office at AM - 44, Basanti Colony, Rourkela – 769 012, Odisha has vide certificate(s) dated August 1, 2017 certified that the Acquirers have adequate resources to meet the fund requirements for the acquisition of the equity shares of the Target Company under this Open Offer.
- 6.2.3 The Acquirers, the Manager to the Offer and Kotak Mahindra Bank Limited, a banking corporation incorporated under the laws of India, acting through its branch office at Mittal Court, Nariman Point, Mumbai, India, have entered into an escrow agreement on August 23, 2017, for the purpose of this Offer ("Escrow Agreement"). Pursuant to the Escrow Agreement and in compliance with regulation 17(1) of the Takeover Regulations, the Acquirers have opened an escrow account in the name and style as "Escrow Account Bloom Industries Open Offer" bearing account number 2912048415 ("Escrow Account"). The Acquirers have deposited Rs. 14,55,000 (rupees fourteen lacs fifty five thousand only) in cash in the Escrow Account, as certified by Kotak Mahindra Bank Limited vide letter dated August 28, 2017, which is more than 25% of the value of Maximum Consideration payable under the Offer (assuming full acceptances). The Manager to the Offer is duly authorized by the Acquirers to realize the value of the Escrow Account and operate the Escrow Account in terms of the Takeover Regulations.
- 6.2.4 Based on the above and in the light of the escrow arrangement, the Manager to the Offer is satisfied that firm arrangements have been put in place by the Acquirers to fulfill the Acquirers' obligations through verifiable means in relation to this Offer in accordance with the Takeover Regulations.

7 TERMS AND CONDITIONS OF THE OFFER

7.1 Operational terms and conditions

- 7.1.1 This Offer is not subject to any minimum level of acceptances in terms of regulation 19(1) of the Takeover Regulations from the shareholders of the Target Company and is not a competing offer in terms of regulation 20 of the Takeover Regulations.
- 7.1.2 The Letter Of Offer along with the Form of Acceptance shall be sent to all the equity shareholders of the Target Company, whose names appear in its register of members as on the Identified Date, i.e., Tuesday, October 3, 2017.
- 7.1.3 Accidental omission to dispatch the Letter Of Offer to any shareholder entitled to this Open Offer or non-receipt of Letter Of Offer by any shareholder entitled to this Open Offer shall not invalidate the Open Offer in any manner whatsoever.
- 7.1.4 This Offer is subject to terms and conditions set out in the Letter Of Offer, the Form of Acceptance cum Acknowledgment, the PA, the DPS and any other public announcements that may be issued with respect to this Offer.
- 7.1.5 The Letter Of Offer along with the Form of Acceptance cum Acknowledgement would also be available at SEBI's website (www.sebi.gov.in) and the shareholders can also apply by downloading such forms from the website.
- 7.1.6 This Offer is subject to the receipt of the statutory and other approvals as mentioned in paragraph 7.4 of the Letter Of Offer. In terms of regulation 23(1) of the Takeover Regulations, if the statutory approvals are refused, the Offer would stand withdrawn.
- 7.1.7 The acceptance of the Offer must be unconditional and should be on the enclosed Form of Acceptance cum Acknowledgment and sent along with the other documents duly filled in and signed by the applicant shareholder(s).
- 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 this Offer.
- 7.1.9 Shareholders who have accepted the Open Offer by tendering their shares and requisite documents in terms of the PA, the DPS and the Letter Of Offer are not entitled to withdraw such acceptance during the tendering period for the Open Offer.
- 7.1.10 The acceptance of the Open Offer is entirely at the discretion of the shareholders of the Target Company. The Acquirers will not be responsible for any loss of share certificate(s) and Open Offer acceptance documents during transit and the shareholders of the Target Company are advised to adequately safeguard their interest in this regard.
- 7.1.11 Incomplete acceptances, including non submission of necessary enclosures, if any, are liable to be rejected. Further, in case the documents/forms submitted are incomplete and/or if they have any defect or modifications, the acceptance is liable to be rejected.
- 7.1.12 The Acquirers, Manager to the Offer and/or the Registrar to the Offer accept no responsibility for any loss of equity share certificates, Offer acceptances forms, share transfer deed etc., during transit and the equity shareholders of the Target Company are advised to adequately safeguard their interest in this regard.

- 7.2 Locked in equity shares:** The Target Company has no shares which are locked-in.
- 7.3 Persons eligible to participate in the Offer:** Registered shareholders of the Target Company and unregistered shareholders who own the equity shares of the Target Company any time prior to the closure of the Tendering Period of the Offer, including the beneficial owners of the shares held in dematerialised form, except the parties to the SPA.
- 7.4 Statutory and other approvals:**
- 7.4.1 As of the date of this Draft Letter of Offer, to the best of the knowledge of Acquirers, there are no regulatory or statutory approvals required by the Acquirers for this Offer. If any other statutory approvals become applicable prior to completion of the Offer, the Offer would also be subject to such other statutory approvals. In terms of regulation 23 of the Takeover Regulations, the Acquirers will have the right not to proceed with the Offer in the event any of the statutory approvals that are required are refused.
- 7.4.2 The Acquirers do not require any approval(s) from financial institutions or banks for this Offer.
- 7.4.3 In case of delay in receipt of any statutory approval(s), SEBI has the power to grant an extension of time to the Acquirers for payment of consideration to shareholders of the Target Company, subject to the Acquirers agreeing to pay interest, if any, for the delayed period if directed by SEBI in terms of the regulation 18(11) of the Takeover Regulations. Further, if the delay occurs on account of the wilful default or neglect or inaction or non-action by the Acquirers in obtaining the requisite approval(s), the amount held in the escrow account shall be subject to forfeiture and be dealt with in the manner provided in regulation 17(10)(e) of the Takeover Regulations.

8 PROCEDURE FOR ACCEPTANCE AND SETTLEMENT OF THE OFFER

8.1 Details of procedure for acceptance and settlement in the Offer

- 8.1.1 All Public Shareholders, of the Target Company, except the parties to the SPA whether holding equity shares in dematerialized form or physical form, registered or unregistered, are eligible to participate in this Offer at anytime during the Tendering Period for this Offer.
- 8.1.2 Persons who have acquired equity shares but whose names do not appear in the register of members of the Target Company as on the Identified Date, or unregistered owners or those who have acquired equity shares after the Identified Date, or those who have not received the Letter Of Offer, may also participate in this Offer. No indemnity is needed from the unregistered shareholders.
- 8.1.3 The Open Offer will be implemented by the Acquirers through a stock exchange mechanism made available by the stock exchange in the form of a separate window (“Acquisition Window”) as provided under the SEBI (SAST) Regulations and SEBI circular CIR/CFD/POLICY/CELL/1/2015 dated April 13, 2015 read with SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016.
- 8.1.4 BSE Limited shall be the designated stock exchange for the purpose of tendering shares in the Open Offer.
- 8.1.5 For implementation of the Open Offer, the Acquirers have appointed Prabhudas Lilladher Private Limited (“Buying Broker”) as its broker for the Offer through whom the purchase and settlement of the equity shares under the Offer will be made. The contact details of the Buying Broker are, Prabhudas Lilladher Private Limited, 3rd Floor, Sadhana House, 570, P.B. Marg, Behind Mahindra Tower, Worli, Mumbai – 400 018, Maharashtra, contact person: Mr. Vijay Shah; Tel.: +91 22 6632 2222; Fax: +91 22 6632 2229; Email: vijayshah@plindia.com.
- 8.1.6 Separate Acquisition Window will be provided by BSE to facilitate placing of sell orders. The selling members can enter orders for demat shares as well as physical shares.
- 8.1.7 The cumulative quantity tendered shall be displayed on the stock exchange website throughout the trading session at specific intervals by the stock exchange during Tendering Period.
- 8.1.8 Shareholders can tender their shares only through a broker with whom the shareholder is registered as a client (KYC compliant).
- 8.1.9 In the event the Selling Broker of the Public Shareholder is not registered with BSE then that Public Shareholder can approach any BSE registered stock broker and can make a bid by using quick unique client code (UCC) facility through that BSE registered stock broker after submitting the details as may be required by that stock broker to be in compliance with applicable SEBI regulations. In case Public Shareholder is not able to bid using quick UCC facility through any other BSE registered stock broker then the Public Shareholder may approach the Buying Broker to bid by using quick UCC facility.
- 8.1.10 All shareholders who desire to tender their shares under the Open Offer would have to intimate their respective stock brokers (“Selling Broker”), during the normal trading hours of the secondary market.
- 8.1.11 The equity shares tendered in response to the Offer will be held in a trust by the Registrar to the Offer / Clearing Corporation until the completion of the Offer (in accordance with the Takeover 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 of the Takeover Regulations.

8.2 Procedure for tendering equity shares held in dematerialised form

- 8.2.1 Shareholders who are holding equity shares in demat form and who desire to tender their equity shares in the Offer shall approach their Selling Broker indicating to them, the details of equity shares they intend to tender in the Offer.
- 8.2.2 Shareholders shall submit delivery instruction slip (“DIS”) duly filled- in specifying market type as “Open Offer” and execution date along with all other details to their respective Selling Broker so that the shares can be tendered in the Open Offer.
- 8.2.3 The Selling Broker would be required to transfer the number of equity shares by using the settlement number and the procedure prescribed by the Clearing Corporation of India Ltd. (“Clearing Corporation”) for the transfer of the equity shares to the special account of the Clearing Corporation before placing the bids/ orders and the same shall be validated at the time of the order entry. The details of the special account of Clearing Corporation shall be informed in the Offer opening circular that will be issued by BSE/ Clearing Corporation.
- 8.2.4 The Selling Broker shall provide early pay-in of demat shares to the Clearing Corporation before placing the bids/orders and the same shall be validated at the time of order entry.
- 8.2.5 For custodian participant orders for demat equity shares, early pay-in is mandatory prior to confirmation of order by custodian. The custodian shall either confirm or reject the orders not later than the closing of trading hours on the last day of the date of closing of the Open Offer. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders, order modification shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.
- 8.2.6 The details of settlement number for early pay-in of shares shall be informed in the Offer opening circular that will be issued by BSE/ Clearing Corporation, before the opening of the Offer.
- 8.2.7 Upon placing the bid, the Selling Broker shall provide a TRS generated by the stock exchange bidding system to the shareholder. TRS will contain the details of order submitted like, bid ID number, application number, DP ID, client ID, number of equity shares tendered etc.
- 8.2.8 Shareholders shall also provide all relevant documents, which are necessary to ensure transferability of the equity shares in respect of the tender form to be sent. Such documents may include (but not be limited to):
- a) Duly attested power of attorney, if any person other than the shareholder has signed the tender form;
 - b) Duly attested death certificate and succession certificate/ legal heir ship certificate, in case any shareholder has expired; and
 - c) In case of companies, the necessary certified corporate authorizations (including board and/ or general meeting resolutions).
- 8.2.9 The shareholders will have to ensure that they keep their DP account active and unblocked to receive credit in case of return of equity shares due to rejection or due to prorated Offer.

The Public Shareholders holding shares in demat mode are not required to fill any Form of Acceptance-cum-Acknowledgement. Public Shareholders holding equity shares in physical mode will be required to fill the respective Form of Acceptance-cum-Acknowledgement. Public Shareholders holding equity shares in physical mode will be sent Form of Acceptance-cum-Acknowledgement along with the Letter Of Offer. Detailed procedure for tendering such equity shares will be included in the Form of Acceptance-cum-Acknowledgement. Form of Acceptance-cum-Acknowledgement may not be sent to the Public Shareholders holding equity shares in demat mode.

- 8.2.10 Registrar to the Offer shall provide details of order acceptance to Clearing Corporation within specified timelines. In the event that the number of equity shares (including demat shares and physical shares) validly tendered by the Public Shareholders under this Offer is more than the number of shares offered in this Offer, the Acquirers shall accept those equity shares validly tendered by the Public Shareholders on a proportionate basis in consultation with the Manager to the Offer, taking care to ensure that the basis of acceptance is decided in a fair and equitable manner and does not result in non-marketable lots, provided that acquisition of equity shares from a Public Shareholder(s) shall not be less than the minimum marketable lot.
- 8.2.11 Equity shares that are subject to any charge, lien or encumbrance are liable to be rejected in this Offer. Equity shares that are the subject of litigation, wherein the Public Shareholders may be prohibited from transferring their equity shares during the pendency of the said litigation, are liable to be rejected, if the directions/orders regarding these equity shares are not received together with the equity shares tendered in this Offer. The Letter Of Offer, wherever possible, may be forwarded to the concerned statutory authorities for further action by such authorities.

8.3 Public Shareholders who are holding equity shares in physical form

- 8.3.1 Equity shareholders who are holding equity shares in physical form and intend to participate in the Open Offer will be required to approach their Selling Broker along with the complete set of documents for verification procedures to be carried out including the (i) original share certificate(s), (ii) valid share transfer form(s) duly filled and signed by the transferors (i.e. by all registered shareholders in same order and as per the specimen signatures registered with the Target Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Target Company, (iii) self-attested copy of the shareholder's PAN Card (iv) the tender form (duly signed by all the equity shareholders in case equity shares are in joint names) the same order in which they hold shares (iv) any other relevant documents such as power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. In addition, if the address of the shareholder has undergone a change from the address registered in the register of members of the Target Company, the shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid aadhar card, voter ID card or passport.
- 8.3.2 Based on these documents, the concerned Selling Broker shall place the bid on behalf of the shareholders holding equity shares in physical form using the Acquisition Window of BSE. Upon placing the bid, the Selling Broker shall provide a TRS generated by the stock exchange bidding system to the shareholder. TRS will contain the details of the order submitted like folio number, certificate number, distinctive number, number of equity shares tendered etc.
- 8.3.3 The Selling Broker/shareholder has to deliver the Form of Acceptance with original share certificate(s) & documents (as mentioned in para 8.3.1) along with TRS either by hand delivery or through registered post or courier to the Registrar to the Offer within 2 (two) days of bidding by the Selling Broker at their own risk, to the address mentioned on the cover page of the Letter Of Offer. The envelope should be super-scribed as **"Bloom Industries Limited - Open Offer"**.
- 8.3.4 One copy of the TRS will be retained by the Registrar to the Offer and it will provide acknowledgement of the same to the Selling Broker /shareholder.
- 8.3.5 Shareholders holding equity shares in physical form should note that equity shares will not be accepted unless the complete set of documents is submitted. Acceptance of the equity shares for the Open Offer shall be subject to verification by the Registrar to the Offer. On receipt of confirmation from the Registrar to the Offer, the bid will be accepted or rejected and accordingly the same will be depicted on the stock exchange platform.

- 8.3.6 In case any shareholder has submitted equity shares in physical form for dematerialization, such equity shareholders should ensure that the process of getting the equity shares dematerialized is completed well in time so that they can participate in the Offer before the closing date.
- 8.3.7 Equity shareholders, being non-resident shareholders of equity shares (excluding FIIs) shall also enclose a copy of the permission received by them from the RBI, if applicable, to acquire the equity shares held by them.
- 8.3.8 In case the equity shares are held on repatriation basis, the non-resident shareholder shall obtain and enclose a letter from its authorized dealer/ bank confirming that at the time of acquiring the said equity shares, payment for the same was made by the non-resident shareholder from the appropriate account (e.g. non-resident rupee account) as specified by the RBI in its approval. In case the non-resident shareholder is not in a position to produce the said certificate, the equity shares would be deemed to have been acquired on non-repatriation basis and in that case the non-resident shareholder shall submit a consent letter addressed to the Acquirers allowing the Acquirers to make the payment on a non-repatriation basis in respect of the valid equity shares accepted under the Open Offer.
- 8.3.9 If any of the above stated documents, as applicable, are not enclosed along with the tender form, the equity shares tendered under the Open Offer are liable to be rejected.
- 8.3.10 On acceptance of physical equity shares by the Registrar to the Offer, the funds received from Buying Broker by the Clearing Corporation will be released to the Selling Broker(s) as per secondary market pay out mechanism.
- 8.3.11 Unaccepted equity shares shall be returned to the respective Public Shareholder(s) directly by the Registrar to the Offer.

8.4 Acceptance of shares

Registrar to the Offer shall provide the details of order acceptance to Clearing Corporation within the specified timelines. In the event that the number of equity shares (including demat shares and physical shares) validly tendered by the Public Shareholders under this Offer is more than the number of Offer shares, the Acquirers shall accept those equity shares validly tendered by the Public Shareholders on a proportionate basis in consultation with the Manager, 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 Public Shareholder shall not be less than the minimum marketable lot, or the entire holding if it is less than the marketable lot.

8.5 Procedure for tendering the shares in case of non-receipt of Letter Of Offer

- 8.5.1 Persons who have acquired equity shares but whose names do not appear in the register of members of the Target Company on the Identified Date, or unregistered owners or those who have acquired equity shares after the Identified Date, or those who have not received the Letter Of Offer, may also participate in this Offer.
- 8.5.2 A shareholder may participate in the Offer by approaching their Selling Broker and tender shares in the Open Offer as per the procedure mentioned in the Letter Of Offer or in the relevant acceptance form.
- 8.5.3 The Letter Of Offer will be dispatched as per para 7.1.2, however, in case of non-receipt of the Letter Of Offer, such shareholders of the Target Company may download the same from the SEBI website (www.sebi.gov.in) or obtain a copy of the same from the Registrar to the Offer on providing suitable documentary evidence of holding of the equity shares of the Target Company.

8.6 Settlement process

- 8.6.1 On closure of the Offer, reconciliation for acceptances shall be conducted by the Registrar to the Offer and Manager to the Offer and the final list shall be provided to the stock exchange to facilitate settlement on the basis of shares transferred to the Clearing Corporation.
- 8.6.2 The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market and as per mechanism provided by BSE.
- 8.6.3 Transfer of shares of shareholders under the Offer would be made by the Selling Brokers with the use of the settlement number to be provided by the Clearing Corporation to transfer the shares in favour of Clearing Corporation. After such transfer of shares, the Clearing Corporation will be allowed to utilize the shares towards the settlement obligations under this Offer. Further, the consideration for the accepted shares in the Offer and shares tendered but not accepted under such offer would be credited to the shareholders' bank and demat accounts, respectively.
- 8.6.4 Once the basis of acceptance is finalised, the Clearing Corporation would facilitate clearing and settlement of trades by transferring the required number of shares to the account of the Buyer Broker.
- 8.6.5 In case of partial or non-acceptance of orders or excess pay-in, demat shares shall be released to the securities pool account of the Selling Broker, post which, the Selling Broker would then issue contract notes for the shares accepted.
- 8.6.6 Any excess physical shares, to the extent tendered but not accepted, will be returned to the shareholder(s) by the Registrar to the Offer.

8.7 Settlement of funds / payment consideration

- 8.7.1 The settlement of fund obligation for demat and physical equity shares shall be effected through Clearing Corporation / existing settlement accounts of the Selling Broker.
- 8.7.2 In case of demat shareholders, Clearing Corporation will make direct funds payout to respective eligible shareholder's bank account as provided by the depository system. If the shareholders' bank account details are not available or if the fund transfer instructions gets rejected by the RBI/ bank, due to any issue, then such funds will be transferred to the concerned Selling Brokers' settlement bank account for onward transfer to their respective clients.
- 8.7.3 In case of certain shareholder types viz. NRI, foreign etc. (where there are specific RBI and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-out would be given to their respective Selling Broker's settlement accounts for releasing the same to the respective shareholder's account. For this purpose, the shareholder type details would be collected from the Registrar to the Offer.
- 8.7.4 In case of physical shareholders, the funds received from Buying Broker by the Clearing Corporation will be released to the Selling Broker(s) as per secondary market pay-out mechanism.
- 8.7.5 Shareholders who intend to participate in the Offer should consult their respective Selling Broker for payment to them of any cost, charges and expenses (including brokerage) that may be levied by the Selling Broker upon the selling shareholders for tendering equity shares in the Offer (secondary market transaction). The Acquirers accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the selling shareholder.

8.7.6 Where the number of equity shares tendered by the shareholders are more than the equity shares agreed to be acquired by the Acquirers, the Acquirers will accept the offers received from the shareholders on a proportionate basis, in consultation with the Manager to the Offer, taking care to ensure that the basis of acceptance is decided in a fair and equitable manner.

8.7.7 In case of delay in receipt of any statutory approval(s), SEBI has the power to grant an extension of time to the Acquirers for payment of consideration to shareholders of the Target Company, subject to the Acquirers agreeing to pay interest, if any, for the delayed period if directed by SEBI in terms of the regulation 18(11) of the Takeover Regulations.

8.8 Compliance with tax requirements

8.8.1 NRIs/ OCBs/ FIIs

- (a) In case no objection certificate or tax clearance certificate is not submitted, the Acquirers will 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(s). The Acquirers will send the proof of having deducted and paid the tax along with the payment consideration.
- (b) In case of shares being acquired by the Acquirers and they being responsible for paying to non-residents (including FIIs/OCBs) any income by way of interest, the Acquirers are required to deduct tax at source (including, in the case of non-residents, surcharge and education cess as applicable).
- (c) All other taxes as may be applicable including tax deducted at source or withholding tax as per Income Tax Act 1961 will be deducted at the time of making payment to the successful shareholders. For claiming any lesser tax deduction/ withholding tax all necessary documents to be provided well in advance before making payments to successful shareholders. In the absence of the same the tax deduction/ withholding tax will be deducted at maximum marginal rate.

8.8.2 Resident Shareholder:

The Acquirers shall not deduct tax on the consideration payable to resident shareholders pursuant to the Offer.

SHAREHOLDERS ARE ADVISED TO CONSULT THEIR TAX ADVISORS FOR TAX TREATMENT ARISING OUT OF THE PROPOSED OPEN OFFER AND APPROPRIATE COURSE OF ACTION THAT THEY SHOULD TAKE. THE ACQUIRERS DO NOT ACCEPT NOR HOLD ANY RESPONSIBILITY FOR ANY TAX LIABILITY ARISING TO ANY SHAREHOLDER AS A REASON OF THIS OFFER.

9 DOCUMENTS FOR INSPECTION

The following documents are regarded as material documents and are available for inspection at the office of the Manager to the Offer at PL Capital Markets Pvt. Ltd., 3rd floor, Sadhana House, 570 P. B. Marg, Worli, Mumbai – 400018 from 11.00 a.m. to 4.00 p.m. on any Working day, except Saturdays, Sundays and holidays until the closure of the Tendering Period of the Offer.

- 9.1 Certificates dated August 1, 2017 for all the Acquirers, issued by Mr. Santosh Kumar Agarwalla of M/s. Santosh Agarwalla & Co, Chartered Accountants certifying the adequacy of resources with the Acquirers to fulfill their Open Offer financial obligations.
- 9.2 Certificates dated August 1, 2017 issued by Mr. Santosh Kumar Agarwalla of M/s. Santosh Agarwalla & Co, Chartered Accountants certifying:
 - (a) Net worth of Mr. Rajendra Prasad Gupta;
 - (b) Net worth of Mr. Akash Gupta; and
 - (c) Net worth of Mr. Vikash Gupta.
- 9.3 Copy of the SPA dated August 23, 2017 executed between the Acquirers and Sellers.
- 9.4 Undertaking from the Acquirers stating full responsibility for all the information contained in the PA, DPS and the Letter Of Offer.
- 9.5 Copies of annual reports of the Target Company for FY2017, FY2016 and FY2015.
- 9.6 Copy of Escrow Agreement dated August 23, 2017 and Certificate dated August 28, 2017 from Kotak Mahindra Bank Limited confirming the amount has been kept by the Acquirers in the Escrow Account.
- 9.7 Copy of PA dated August 23, 2017 and a copy of the DPS published on August 31, 2017.
- 9.8 Copy of the recommendation made by the committee of independent directors of the Board of Directors of the Target Company.
- 9.9 Copy of SEBI comments letter no. [●] dated [●].

10 DECLARATION BY THE ACQUIRERS

The Acquirers, severally and jointly, accept full responsibility for the information contained in the Letter Of Offer (except for the information regarding the Target Company which has been compiled from the publicly available information and information provided by the Target Company) and also for the obligations laid down in the Takeover Regulations. The Acquirers would be responsible for ensuring compliance with the Takeover Regulations and other applicable laws.

Sd/-
Rajendra Prasad Gupta

Sd/-
Akash Gupta

Sd/-
Vikash Gupta

Place: Rourkela

Date: September 6, 2017

FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION
(Please send this Form with TRS generated by Selling Broker and enclosures to Registrar to the Offer, Purva Sharegistry (India) Pvt. Ltd., at their address given in the Letter Of Offer as per the mode of delivery mentioned in the Letter Of Offer)

Name:

Tendering Period of the Offer	
Offer Opens On	Tuesday, October 17, 2017
Offer Closes On	Wednesday, November 1, 2017

Address:

Tel:

E-mail:

To, Purva Sharegistry (India) Pvt. Ltd. 9, Shiv Shakti Ind. Estt., J. R. Boricha Marg, Lower Parel (E), Mumbai - 400011 Tel : +91-22-2301 2518/ 8261 Email: busicomp@gmail.com	Status of the Public Shareholder (Please tick whichever is applicable)			
	<input type="checkbox"/> Individual	<input type="checkbox"/> Company	<input type="checkbox"/> FII / FPI - Corporate	<input type="checkbox"/> FII / FPI - Others
	<input type="checkbox"/> QFI	<input type="checkbox"/> FVCI	<input type="checkbox"/> Partnership / Proprietorship firm /	<input type="checkbox"/> Private Equity Fund
	<input type="checkbox"/> Pension / Provident Fund	<input type="checkbox"/> Sovereign Wealth Fund	<input type="checkbox"/> Foreign Trust	<input type="checkbox"/> Financial Institution
	<input type="checkbox"/> NRIs / PIOs - repatriable	<input type="checkbox"/> NRIs / PIOs - non-repatriable	<input type="checkbox"/> Insurance Company	<input type="checkbox"/> OCB
<input type="checkbox"/> Domestic Trust	<input type="checkbox"/> Banks	<input type="checkbox"/> Association of person / Body of individual	<input type="checkbox"/> Any others, please specify: _____	

Dear Sir / Madam,

OPEN OFFER FOR ACQUISITION OF UPTO 12,23,600 EQUITY SHARES OF BLOOM INDUSTRIES LIMITED ("TARGET COMPANY") TO THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY BY MR. RAJENDRA PRASAD GUPTA, MR. AKASH GUPTA & MR. VIKASH GUPTA ("ACQUIRERS").

I / We refer to the Letter Of Offer dated [] for acquiring the equity shares held by me / us in Bloom Industries Limited. Capitalised terms not defined here shall have the meanings ascribed to them under the Letter Of Offer.

I / We, the undersigned, have read the Public Announcement, the Detailed Public Statement, and the Letter Of Offer and understood its contents and unconditionally accepted the terms and conditions as mentioned therein.

FOR EQUITY SHARES HELD IN PHYSICAL FORM

I / We, holding the equity shares in physical form, accept the Offer and enclose the original share certificate(s) and duly stamped and signed share transfer form(s) in respect of my / our equity shares as detailed below:

Sr. No.	Folio Number	Certificate Number	Distinctive Numbers		Number of equity shares
			From	To	

Please attach additional sheets of paper and authenticate the same if the space is insufficient.

I / We confirm that the equity shares which are being tendered herewith by me / us under this Offer, are free from liens, charges, equitable interests and encumbrances and are being tendered together with all rights attached thereto, including all rights to dividends, bonuses and rights offers, if any, declared hereafter and that I / We have obtained all necessary consents to sell the equity shares on the foregoing basis.

I / We also note and understand that the obligation on the Acquirers to pay the purchase consideration arises only after verification of the certificate(s), documents and signatures submitted along with this Form of Acceptance-cum-Acknowledgment by the Public Shareholders.

I/We declare that there are no restraints/injunctions or other order(s) of any nature which limits/restricts in any manner my/our right to tender equity shares for Open Offer and that I/we am/are legally entitled to tender the equity shares for the Open Offer. I/We declare that regulatory approvals, if applicable, for holding the equity shares and/or for tendering the equity shares in this Open Offer have been enclosed herewith.

I / We confirm that there are no tax or other claims pending against us which may affect the legality of the transfer of equity shares under the Income Tax Act, 1961. I / We are not debarred from dealing in equity shares.

I / We confirm that in case the Acquirers are of the view that the information / documents provided by the Public Shareholder(s) is inaccurate or incomplete or insufficient, then the tax may be deducted at source at the applicable maximum marginal rate on the entire consideration paid to the Public Shareholder(s).

I / We confirm that in the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided / to be provided by me / us, I / we will indemnify the Acquirers for such income tax demand (including interest, penalty, etc.) and provide the Acquirers with all information / documents that may be necessary and co-operate in any proceedings before any income tax / appellate authority.

I / We note and understand that the original share certificate(s) and duly stamped and signed share transfer form will be held in trust for me / us by the Registrar to the Offer until the time the Acquirers pay the purchase consideration as mentioned in the Letter Of Offer. I / We also note and understand that the Acquirers will pay the purchase consideration only after verification of the documents and signatures.

I/We authorise the Acquirers to accept the equity shares so offered or such lesser number of equity shares which they may decide to accept in consultation with the Manager to the Offer and the Registrar to the Offer and in terms of the Letter Of Offer and I/we further authorize the Acquirers to return to me/us, share certificate(s) in respect of which the Open Offer is not found valid/not accepted without specifying the reasons thereof.

I / We authorize the Acquirers or the Registrar to the Offer to send by speed post / registered post / or through electronic mode, as may be applicable, at my / our risk, documents or papers or correspondence to the sole / first holder at the address mentioned above.

I / We authorize the Registrar to the Offer to split / consolidate the share certificates comprising the equity shares that are not acquired to be returned to me / us and for the aforesaid purposes the Registrar to the Offer is hereby authorized to do all such things and execute such documents as may be found necessary and expedient for the purpose.

I / We note and understand that for equity shares accepted under the Offer, the funds received from Buying Broker by the Clearing Corporation will be released to the Selling Broker as per secondary market pay out mechanism.

PUBLIC SHAREHOLDERS ARE REQUESTED TO NOTE THAT THE FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT / EQUITY SHARES THAT ARE RECEIVED BY THE REGISTRAR TO THE OFFER AFTER THE CLOSE OF TWO DAYS POST THE CLOSURE OF THE TENDERING PERIOD i.e. WEDNESDAY, NOVEMBER 1, 2017 SHALL NOT BE ACCEPTED UNDER ANY CIRCUMSTANCES AND HENCE ARE LIABLE TO BE REJECTED.

For All Public Shareholders

I/ We, Confirm that our residential status for the purpose of tax is:

Resident Non- Resident, if yes please state country of tax residency: _____

I/We, confirm that our status is:

- Individual Company FII/FPI Corporate FII/FPI – Others QFI FVCI
- Partnership /Proprietorship Firm Pension/Provident Fund Foreign Trust NRI/PIOs Repatriable
- NRI/PIOs Non- Repatriable Insurance Company OCB Domestic Trust
- Banks Association of Person/Body of Individual Any Other Please specify _____

I / We, have enclosed the following documents:

- Self-attested copy of PAN card
- No objection certificate / Tax clearance certificate from income tax authorities for deduction of tax at lower rate, wherever applicable
- Duly attested power of attorney if any person apart from the Public Shareholder has signed the application form and / or share transfer form(s)
- Corporate authorization in case of companies, along with board resolution and specimen signatures of authorised signatories, death certificate / succession certificate if the original Public Shareholder is deceased

Additional confirmations and enclosures from resident Public Shareholders

I / We, have enclosed the following documents:

- Self-declaration form in Form 15G / Form 15H, if applicable to be obtained in duplicate copy (applicable only for interest payment, if any)
- Self-attested copy of PAN card
- Self-attested declaration in respect of residential status, status of Public Shareholders (e.g. individual, firm, company, trust, or any other - please specify)
- No objection certificate / tax clearance certificate from income tax authorities for deduction of tax at lower rate (applicable only for interest payment, if any)
- For mutual funds / banks / notified Institutions under Section 194A(3)(iii) of the Income Tax Act, 1961, copy of relevant registration or notification (applicable only for interest payment, if any).
- Other documents and information as mentioned under para 8.8 – ‘Compliance with tax requirements’ in the Letter Of Offer

Additional confirmations and enclosures for FII / FPI Public Shareholders

I / We, confirm that the equity shares of the Target Company are held by me / us on (select whichever is applicable):

- Investment / capital account and income arising from sale of shares is in the nature of capital gain
- Trade account and the income arising from sale of shares is in the nature of business income
- Any other (please specify) _____

(Note: In case the equity shares are held on a trade account, kindly enclose a certificate obtained from Indian tax authorities under section 195(3) or 197 of the Income Tax Act, 1961, specifying the rate at which tax shall be deducted. In the absence of such a certificate tax will be deducted at the maximum marginal rate, applicable to the category to which such FII / FPI belongs, on the entire consideration payable).

Declaration for treaty benefits (please ✓ the box if applicable):

I / We confirm that I / we am / are tax resident/s of _____ having tax identification number / Unique number provided by the Government as _____ and satisfy all conditions to claim benefits under DTAA entered into by India and the country of which I am / we are tax resident/s.

(Note: If this box is not ticked, tax will be deducted without considering treaty benefits at the maximum marginal rate applicable to the category to which such FII / FPI belongs).

In order to avail benefit of lower rate of tax deduction under the DTAA, if any, kindly enclose a tax residence certificate stating that you are a tax resident of your country of residence / incorporation and that you do not have a permanent establishment in India in terms of the DTAA entered into between India and your country of residence, along with Form 10F as prescribed in terms of Section 90(5) of the Income Tax Act, 1961. In case there is a permanent establishment in India, kindly enclose a certificate from Indian tax authorities, specifying the rate of tax to be deducted failing which tax will be deducted at the maximum marginal rate.

I / We, have enclosed self-attested copies of the following documents:

- SEBI Registration Certificate for FIIs / FPI Self-attested copy of PAN card
- RBI approval for acquiring equity shares of Bloom Industries Limited tendered herein, if applicable
- Self-declaration for no permanent establishment in India or no business connection in India
- Tax residency certificate from government of the country or specified territory of which you are tax resident
- No objection certificate / tax clearance certificate from income tax authorities, for deduction of tax at a lower rate / NIL rate on income from sale of shares and interest income, if any, wherever applicable
- Form 10F as prescribed in terms of Section 90(5) of the Income Tax Act, 1961 (also refer to Part VIII - Tax Provisions of the Letter Of Offer)
- Other documents and information as mentioned in Para 8.8 - 'Compliance with tax requirements'.
- FII / FPI Certificate (self-attested declaration certifying the nature of income arising from the sale of equity shares, whether capital gains)

Additional confirmations and enclosures for other Non-resident Public Shareholders (except FIIs / FPI)

I / We, confirm that the equity shares tendered by me / us are held on (select whichever is applicable):

- Repatriable basis Non-Repatriable basis

I / We, confirm that the tax deduction on account of equity shares of Target Company held by me / us is to be deducted on

- Long-term capital gains (equity shares are held by me / us for more than 12 (twelve) months)
- Short-term capital gains (equity shares are held by me / us for 12 (twelve) months or less)
- Trade Account
- Any other (please specify)

(Note: For determination of the nature and period of holding, kindly enclose a proof for date of purchase such as demat account statement or brokers note. In case the equity shares are held on trade account, kindly enclose a certificate obtained from Indian tax authorities under section 195(3) or 197 of the Income Tax Act, 1961, specifying the rate at which tax shall be deducted. In the absence of such a certificate tax will be deducted at the applicable tax rate, applicable to the category to which such non-resident shareholders other than FII / FPI belongs, on the entire consideration payable)

Declaration for treaty benefits (please ✓ if applicable):

- I / We confirm that I / we is / are tax resident/s of _____ having tax identification number / unique number provided by the government as _____ and satisfy all conditions to claim benefits under DTAA entered into by India and the country of which I am / we are tax resident/s.

(Note: If this box is not ticked, tax will be deducted without considering treaty benefits at the maximum marginal rate applicable to the category to which such Public Shareholder belongs.)

In order to avail benefit of lower rate of tax deduction under the DTAA, if any, kindly enclose a tax residence certificate stating that you are a tax resident of your country of residence / incorporation and that you do not have a permanent establishment in India in terms of the DTAA entered into between India and your country of residence, along with such other documents and information as prescribed in terms of Section 90(5) of the Income Tax Act, 1961. In case there is a permanent establishment in India, kindly enclose a certificate from Indian tax authorities, specifying the rate of tax to be deducted failing which tax will be deducted at the applicable tax rate.

I / We, have enclosed the following documents (select whichever is applicable):

- Self-declaration for no permanent establishment in India or no business connection in India
- Self-attested copy of PAN card
- Tax residency certificate from government of the country or specified territory of which you are tax resident
- No objection certificate / tax clearance certificate from income tax authorities, for deduction of tax at a lower rate / NIL rate on income from sale of shares and interest income, if any, wherever applicable
- Copy of RBI / FIPB approval, if any, for acquiring equity shares of Target Company hereby tendered in the Offer and RBI approval evidencing the nature of shareholding, i.e. repatriable or non-repatriable basis, if applicable
- Proof for period of holding of equity shares such as demat account statement or brokers note
- Such other documents and information as prescribed in terms of Section 90(5) of the Income Tax Act, 1961 (also refer para 8.8 – ‘Compliance with tax requirements’ in the Letter Of Offer)
- Other documents and information as mentioned under para 8.8 – ‘Compliance with tax requirements’ in the Letter Of Offer.
- Copy of RBI approval for OCBs tendering their equity shares in the Offer. Also mention the source of funds for initial acquisition of equity shares and the nature of the holding of equity shares (repatriable / non-repatriable basis).
- Copy of RBI approval (For NRI Public Shareholders tendering their equity shares in the Offer held on a non-repatriable basis)
- if any, permitting consideration to be credited to a NRE bank account.

Yours faithfully

Signed and delivered

	Full Name(s) of the holders	PAN	Signature
First / Sole Holder			
Joint Holder 1			
Joint Holder 2			
Joint Holder 3			

Note: In case of joint holdings, all holders must sign. In case of body corporate, the company seal should be affixed and necessary board resolutions should be attached.

Place: _____ Date: _____

-----Tear along this line -----

Acknowledgement Slip (To be filled in by the Public Shareholder)
Bloom Industries Limited - Open Offer

Sr. No. _____

Received from Mr. / Ms. /M/s.

Address:

Kindly confirm if the above is the same as the address in the country of residence:

Yes No

If no, please provide the address in the country of residence:

Physical shares: Folio No. _____

Form of Acceptance-cum-Acknowledgement along
with (Please put tick mark in the box whichever is
applicable):

- TRS No.
- Physical shares: No. of shares: _____
- No. of certificates enclosed: _____
- Share transfer form
- Other documents, please specify _____

Stamp of Registrar to the Offer

Date of Receipt _____ Signature of Official _____

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

Purva Sharegistry (India) Pvt. Ltd.
9, Shiv Shakti Ind. Estt., J. R. Boricha Marg,
Lower Parel (E), Mumbai 400011
Tel: + 91-22-2301 6761: **Fax:** + 91-22-2301 2517
E-mail: busicomp@gmail.com