LETTER OF OFFER

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This Letter of Offer is sent to you as a Shareholder(s) of Shree Rang Mark Travels Limited. If you require any clarifications about the action to be taken, you may consult your stockbroker or investment consultant or Manager or Registrar to the Offer. In case you have recently sold your Shares in the Company, please hand over this Letter of Offer and the accompanying Form of Acceptance-cum-acknowledgement and Transfer Deed to the Member of the Stock Exchange through whom the said sale was effected.

OPEN OFFER

Pursuant to Regulations 3 and 4 and applicable provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and amendments thereto.

BY

MR. SHIB NARAYAN DAS

Dharsa, Mansatala PO, GIP Colony, Howrah - 711321

Tel. No. +91 9830500590; Email: shibnarayandas10@gmail.com

(Hereinafter referred as "Acquirer")

TO THE SHAREHOLDERS OF SHREE RANG MARK TRAVELS LIMITED

(Hereinafter referred as "SRMTL" or "the Target Company" or "TC" or "the Company")

Having the **Registered Office** at 214, Anil Kunj, Paldi Circle, Paldi, Ahmedabad - 380006, Gujarat

Corporate Office: 11, Radhamandir Building, 213, Sir Bhalchandra Road, Matunga (E), Mumbai,

Tele Fax : +91-22-24143502; Email id: shreerangmark@gmail.com

TO ACQUIRE

Up to 17,17,924 Fully Paid-up Equity Shares of Rs.5/- each, representing in aggregate 26% of the Paid up and Voting Equity Share Capital of SRMTL, for cash, at a price of Rs.5.50/- (Rupees Five and Fifty Paise only) per Fully Paid-up Equity Share ("Offer Price")

1. This Offer is being made pursuant to the Regulations 3 & 4 of SEBI (Substantial Acquisition of Shares & Takeover) Regulations, 2011 and subsequent amendments thereof.
2. This Offer is not conditional upon any minimum level of acceptance by the shareholders of the Target Company.
3. No Statutory approvals are required to be obtained for the purpose of this offer.
4. **This offer is not a competing offer**.
5. **There has been no competing offer or revision of Offer Price as on date of this Letter of Offer**.
6. Shareholders who have tendered shares in acceptance of the Open Offer by tendering the requisite documents, in terms of the Public Announcement / Detailed Public Statement/Letter of Offer, shall not be entitled to withdraw such acceptance during the tendering period.
7. If there is any upward revision in the Offer Price by the Acquirer at any time prior to commencement of the last three working days before the commencement of the tendering period viz., Thursday, 24th May 2012 you will be informed by way of another Announcement in the same newspapers in which the detailed Public Statement pursuant to Public Announcement was published. The Acquirer shall pay such revised price for all shares validly tendered any time during the Offer and accepted under the Offer or if the Offer is withdrawn pursuant to Regulation 23, the same would be communicated within two working days by an Announcement in the same newspapers in which the Detailed Public Statement was appeared.
8. A copy of the Public Announcement, detailed Public Statement and the Letter of Offer (including Form of Acceptance-cum-Acknowledgement) are also available on SEBI's Website: www.sebi.gov.in.
9. All correspondence relating to this offer, if any, should be addressed to the Registrar to the Offer, viz. **Sharepro Services (India) Pvt. Ltd**.

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
COMFORT **Comfort Securities Limited** SEBI Registration No. INM00001132 8A-301, Hetal Arch, S V Road, Malad (W), Mumbai - 400064 Tel. No: +91-22-28449765/28449766 Fax No. +91-22-28892527 Contact Person: Mr. Sarthak Vijlani Email: sarthak@comfortsecurities.co.in Website: www.comfortsecurities.co.in	**Sharepro Services (India) Private Limited** SEBI Registration No. INR 000001476 13AB, Samhita Warehousing Complex Sakinaka Telephone Exchange Lane, Off: Andheri Kurla Road, Sakinaka, Andheri (E) Mumbai - 400072 Tel. No. +91-22-67720300/400 Fax No. +91-22-28508927 E-mail: offer@shareproservices.com Web: www.shareproservices.com Contact Person: Subhash Dhingreja / Anand Moolya

OFFER OPENS ON: WEDNESDAY, 30^{TH} MAY, 2012	OFFER CLOSES ON: TUESDAY, 12^{TH} JUNE 2012

SCHEDULE OF THE MAJOR ACTIVITIES OF THE OFFER

Sr. No.	Activity	Original Date & Day	Revised Date & Day
1	Date of Public Announcement	07.03.2012 & Wednesday	07.03.2012 & Wednesday
2	Opening of Escrow Account	12.03.2012 & Monday	12.03.2012 & Monday
3	Publication of Detailed Public Statement (DPS) in newspapers	15.03.2012 & Thursday	15.03.2012 & Thursday
4	Submission of Detailed Public Statement to BSE, ASE, VSE, Target Company & SEBI	16.03.2012 & Friday	16.03.2012 & Friday
5	Filing of Draft Offer Document with SEBI along with soft copies of Public Announcement and Detailed Public Statement	22.03.2012 & Thursday	22.03.2012 & Thursday
6	Last Date for a competing Offer	10.04.2012 & Tuesday	10.04.2012 & Tuesday
7	Receipt of Comments from SEBI on Draft Letter of Offer	17.04.2012 & Tuesday	15.05.2012 & Tuesday
8	Identified Date*	19.04.2012 & Thursday	16.05.2012 & Wednesday
9	Date by which Letter of Offer will be dispatched to the Shareholders	26.04.2012 & Thursday	23.05.2012 & Wednesday
10	Last date for revising the Offer Price	27.04.2012 & Friday	24.05.2012 & Thursday
11	Last date by which Board of Target Company shall give its recommendations	27.04.2012 & Friday	24.05.2012 & Thursday
12	Advertisement of Schedule of activities for open Offer, status of statutory and other approvals in newspapers and sending to SEBI, Stock Exchanges and Target Company	02.05.2012 & Wednesday	29.05.2012 & Tuesday
13	Date of Commencement of tendering period (Offer Opening Date)	04.05.2012 & Friday	30.05.2012 & Wednesday
14	Date of Expiry of tendering period (Offer Closing Date)	17.05.2012 & Thursday	12.06.2012 & Tuesday
15	Date of communicating the rejection/ acceptance and payment of consideration for the acquired shares	31.05.2012 & Thursday	26.06.2012 & Tuesday
16	Final Report from Merchant Banker	07.06.2012 & Thursday	03.07.2012 & Tuesday

**** "Identified Date" is only for the purpose of determining the names of the Shareholders as on such date to whom the Letter of Offer would be sent. All owners (registered or unregistered) of equity shares of the Target Company (except the Acquirer and Sellers) are eligible to participate in the Offer any time before the closure of the Offer.***

Note: Duly Signed Application and Transfer Deed(s) together with share certificate(s) should be dispatched by Registered Post / Courier or hand delivered to the Registrar to the Offer at above address to arrive not later than 6.00 p.m. on Thursday, 12th June 2012.

RISK FACTORS

A. RELATING TO THE OFFER

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

1) The Offer involves an offer to acquire up to 26% of the Paid Up Equity Share Capital of SRMTL from the Eligible Persons for the Offer. In the case of over subscription in the Offer, acceptance would be determined on a proportionate basis and hence there is no certainty that all the shares tendered by the shareholders in the Offer will be accepted.

2) In the event that (a) there is any litigation leading to a "stay" of the Offer, or (c) SEBI instructing the Acquirer not to proceed with the Offer, and then the Offer process may be delayed beyond the schedule of activities indicated in this Letter of Offer. Consequently, the payment of consideration to the shareholders of SRMTL whose Shares has been accepted in the Offer as well as the return of Shares not accepted by the Acquirer may be delayed. In case of the delay, due to non-receipt of statutory approvals, as per Regulation 18(11) of the SEBI (SAST) Regulations, 2011, SEBI may, if satisfied that the non-receipt of approvals was not due to wilful default or negligence or failure to diligently pursue such approvals on the part of the Acquirer, grant an extension for the purpose of completion of the Offer subject to the Acquirer paying interest to the shareholders for the delay, as may be specified by SEBI.

3) Shareholders should note that shareholders who have tendered shares in acceptance of the Open Offer shall not be entitled to withdraw such acceptance during the tendering period even if the acceptance of Shares under the Offer and dispatch of consideration gets delayed. The tendered shares and documents would be held by the Registrar to the Offer, till such time as the process of acceptance of tenders and the payment of consideration is completed.

4) The Offer is subject to the receipt of statutory and regulatory approvals by the Acquirer, and wherever applicable, by the Target Company, in connection with the Offer. The Acquirer may not to be able to proceed with the Offer in the event the approvals are not received in terms of Regulation 23 of the SEBI (SAST) Regulations, 2011. Delay, if any, in the receipt of these approvals may delay completion of the Offer.

5) The Shares tendered in the Offer will be held in trust by the Registrar to the Offer until the completion of the Offer formalities. During such period, there may be fluctuations in the market price of the equity shares of SRMTL. Accordingly, the Acquirer makes no assurance with respect to the market price of the shares both during the Offer Period and upon the completion of the Offer, and disclaims any responsibility with respect to any decision by any shareholder of SRMTL on whether to participate or not to participate in the Offer.

B. IN ASSOCIATION WITH THE ACQUIRER

The Acquirer makes no assurance with respect to the financial performance of the Target Company. They also make no assurance with respect to the market price of the Shares upon the completion of the Offer, and disclaim any responsibility with respect to any decision by the Shareholders on whether or not to participate in the Offer.

The Acquirer does not accept any responsibility for statements made otherwise than in the Letter of Offer / Public Announcement/ Detailed Public Statement, and anyone placing reliance on any other sources of information (not released by the Acquirer) would be doing so at his / her / its own risk.

C. RISK IN THE TRANSACTION

The Share Purchase Agreement (SPA) dated 7^{th} March 2012 contains a clause that it is subject to the provisions of SEBI (SAST) Regulations and in case of non-compliance with any of the provisions of the Regulations, the Sellers or the Acquirer shall not act upon the agreement for such sale.

The Acquirer makes no assurance with respect to the market price of the Shares both during the Offer period and upon the completion of the Offer, and disclaims any responsibility with respect to any decision by any Shareholder on whether to participate or not to participate in the Offer.

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1. DEFINITIONS

1.	Acquirer or The Acquirer	Mr. Shib Narayan Das
2.	Acquisition Agreement or SPA	Share Purchase Agreement dated 7th March 2012 for purchase of 18,47,060 paid up Equity Shares of Shree Rang Mark Travels Limited of Rs. 5/- each, representing up to 27.95% of total paid up capital of SRMTL from the following Sellers by Acquirer at a price of Rs. 3.50/- each per fully paid up Share. a. Mr. Smita Ketan Trivedi b. Mr. Lekha ketan Trivedi c. Mr. Parth Ketan Trivedi. d. Mr. Rajuben S Upadhyay e. Ms. Charulataben P Trivedi f. Ms. Neha P Trivedi g. Mr. Jitesh P Trivedi h. Ms. Kaushika P Trivedi i. Mr. Anandgiri J Trivedi j. Mr. Jyotindra R Trivedi k. Mr. Kalpesh Trivedi l. Ms Trupti G Trivedi m. Ms. Kalpana Trivedi
3.	ASE	Ahmedabad Stock Exchange Limited
4.	BSE	Bombay Stock Exchange Limited, Mumbai
5.	B.Com	Bachelor in Commerce
6.	Detailed Public Statement or DPS	Public Statement of the Open Offer made by The Acquirer, which appeared in the newspapers on 15th March 2012
7.	Effective Date	The date of certificate by the Merchant banker after filing the final Report with SEBI under SEBI (SAST) Regulations
8.	EGM	Extra Ordinary General Meeting
9.	EPS	Earnings Per Share which is Profit After Tax / No. of Equity Shares.
10.	FCA	Fellow Chartered Accountant
11.	FEMA	Foreign Exchange Management Act, 1999 including related rules and regulations
12.	Form of Acceptance or FOA	Form of Acceptance cum Acknowledgement
13.	HDFC	HDFC Bank Limited
14.	Identified Date	Wednesday, 16th May 2012
15.	Listing Agreement	Listing agreement as entered by the Target Company with the Stock Exchanges
16.	LoO, or Letter of Offer	This Offer Document
17.	Manager to the Offer or, Merchant Banker	Comfort Securities Limited
18.	Negotiated Price	Rs. 3.50/-(Rupees Three and Fifty Paise Only) per fully paid-up Equity Share of face value of Rs. 5/- each.
19.	Net Asset Value/ Book Value per Share	(Equity Capital + Free Reserve excluding of Revaluation reserve – Debit balance in Profit & Loss a/c – Misc expenditure not written off) / No. of Equity Shares.
20.	Offer/Open Offer/ The Offer	Offer to acquire up to 17,17,924 Equity Shares of Rs. 5/- each representing 26.00 % of the total paid up equity share capital of the Target Company, to be acquired by the Acquirer, at a price of Rs. 5.50/- per Equity share payable in cash
21.	Offer Price	Rs. 5.50/-(Rupees Five and Fifty Paise Only) per fully paid up Share of Rs. 5/- each payable in cash.

22.	PA	Public Announcement
23.	PAC/PACs	Person(s) Acting in Concert
24.	Persons eligible to participate in the Offer/ Shareholders	Registered shareholders of Shree Rang Mark Travels Limited, and unregistered shareholders who own the Shares of Shree Rang Mark Travels Limited on or before the last date of tendering period is eligible to participate in the offer.
25.	Promoter/ Promoter Group	Mr. Smita Ketan Trivedi Mr. Lekha ketan Trivedi Mr. Parth Ketan Trivedi Mr. Rajuben S Upadhyay Ms. Charulataben P Trivedi Ms. Neha P Trivedi Mr. Jitesh P Trivedi Ms. Kaushika P Trivedi Mr. Anandgiri J Trivedi Mr. Jyotindra R Trivedi Mr. Kalpesh Trivedi Ms Trupti G Trivedi Ms. Kalpana Trivedi
26.	Public Shareholding	The Shares held by Shareholders other than those classified as the promoters of the Company in the latest shareholding pattern filed with the stock exchange
27.	RBI	Reserve Bank of India
28.	Registrar or Registrar to the Offer	Sharepro Services (India) Private Limited
29.	Return on Net worth	(Profit after Tax)/ (Equity Capital + Free Reserve excluding of Revaluation reserve– Debit balance in Profit & Loss a/c – Misc. expenditure not written off) *100
30.	SEBI	Securities and Exchange Board of India
31.	SEBI (SAST) Regulations / the Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
32.	SEBI Act	Securities and Exchange Board of India Act, 1992.
33.	Sellers	Mr. Smita Ketan Trivedi Mr. Lekha ketan Trivedi Mr. Parth Ketan Trivedi. Mr. Rajuben S Upadhyay Ms. Charulataben P Trivedi Ms. Neha P Trivedi Mr. Jitesh P Trivedi Ms. Kaushika P Trivedi Mr. Anandgiri J Trivedi Mr. Jyotindra R Trivedi Mr. Kalpesh Trivedi Ms Trupti G Trivedi Ms. Kalpana Trivedi
34.	Shares	Equity shares of Rs. 5/- (Rupees Five only) each of the Target Company
35.	SRMTL/Target Company/ TC	Shree Rang Mark Travels Limited
36.	VSE	Vadodara Stock Exchange

CURRENCY OF PRESENTATION

In this Letter of Offer, all references to “Rs.” are to the reference of Indian National Rupees (“INR”). Throughout this Letter of Offer, all figures have been expressed in “Lacs” unless otherwise specifically stated. In this Letter of Offer, any discrepancy in any table between the total and sums of the amount listed are due to rounding off.

2. DISCLAIMER CLAUSE

“IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF LETTER OF OFFER WITH SEBI SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED, VETTED OR APPROVED BY SEBI. THE LETTER OF OFFER HAS BEEN SUBMITTED TO SEBI FOR A LIMITED PURPOSE OF OVERSEEING WHETHER THE DISCLOSURES CONTAINED THEREIN ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE THE SHAREHOLDERS OF SHREE RANG MARK TRAVELS LIMITED TO TAKE AN INFORMED DECISION WITH REGARD TO THE OFFER. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR FINANCIAL SOUNDNESS OF THE ACQUIRER, OR THE COMPANY WHOSE SHARES/CONTROL IS PROPOSED TO BE ACQUIRED OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE LETTER OF OFFER. IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE ACQUIRER ARE PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THIS LETTER OF OFFER, THE MANAGER TO THE OFFER IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT ACQUIRER DULY DISCHARGES THEIR RESPONSIBILITY ADEQUATELY. IN THIS BEHALF, AND TOWARDS THIS PURPOSE, THE MERCHANT BANKER TO THE OFFER, COMFORT SECURITIES LIMITED HAS SUBMITTED A DUE DILIGENCE CERTIFICATE DATED 21.03.2012 TO SEBI IN ACCORDANCE WITH THE SEBI (SUBSTANTIAL

ACQUISITION OF SHARES & TAKEOVERS) REGULATIONS, 2011. THE FILING OF THE LETTER OF OFFER DOES NOT, HOWEVER, ABSOLVE THE ACQUIRER FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE OFFER."

3. DETAILS OF THE OFFER

3.1 Background of the Offer

3.1.1 This Open Offer ("Offer") is being made by **Mr. Shib Narayan Das (Acquirer),** under the offer to the Equity Shareholders of **M/s. Shree Rang Mark Travels Limited** ***("SRMTL" or the "Target Company")*** a company incorporated and duly registered under the Companies Act, 1956, and having its Registered office at 214, Anil Kunj, Paldi Circle, Paldi, Ahmedabad - 380006, Gujarat Tele-Fax: +91-022-24143502; Email id: shreerangmark@gmail.com pursuant to the Regulation 3 and Regulation 4 and in compliance with the SEBI (SAST) Regulations, 2011. As on 6th March 2012 the Acquirer was holding 16,28,600 equity shares constituting 24.65% of the Target Company and Acquirer further acquired 60,000 equity shares of the Target Company through off market transfer on 7th March 2012 and by acquiring these shares the Acquirer has triggered the Open offer on 7th March 2012 and further the Acquirer has also entered into a Share Purchase Agreement ("**SPA**") with the Promoters of Target Company (hereinafter referred to as the "**Sellers**"), on Wednesday, 7th March, 2012 wherein it is proposed that he shall purchase 18,47,060 fully paid up equity shares of the Target Company bearing a face value of Rs. 5/- each ("**Sale Shares**"), which amounts to 27.95 % of the total paid-up equity share capital of the Target Company as on 7th March 2012. The said sale is proposed to be executed at a price of Rs. 3.50/- per fully paid-up equity share ("**Negotiated Price**"), aggregating to Rs. 64,64,710/- (Rupees Sixty Four Lacs Sixty Four Thousand Seven Hundred and Ten only) ("**Purchase Consideration**") payable in cash. Consequent upon acquiring the shares pursuant to the execution of SPA & acquisition of equity shares from off market transfer the post shareholding & voting rights of the Acquirer would come to 53.51% of the total paid up equity shares of the Target Company. Pursuant to the acquisition of equity shares and consequent changes in control of the Target Company contemplated under the SPA, this mandatory Open Offer is being made by the Acquirer in compliance with Regulation 3, 4 and other applicable provisions of SEBI (SAST) Regulations, 2011 as amended the Acquirer proposes to do a substantial acquisition of shares of SRMTL and also to takeover the management control of SRMTL.

3.1.2 The Acquirer hereby makes this Offer to the Shareholders of the Target Company (other than the parties to the SPA) to acquire up to 17,17,924 fully paid up Equity Shares ("Shares") of the Target Company of Rs. 5/- each, representing in aggregate 26.00% of the paid up Equity Share Capital and voting capital at a price of Rs. 5.50/- (Rupees Five and Fifty Paise only) per share ("Offer Price") payable in cash subject to the terms and conditions mentioned in the DPS and in this Letter of Offer.

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

3.1.4 The Acquirer has entered into a SPA with Sellers on 7th March 2012 for the purchase of 18,47,060 Equity Shares of the Target Company bearing a face value of Rs. 5/- each ("**Sale Shares**"), of the total paid-up equity share capital and management control of **Shree Rang Mark Travels Limited**, which represents up to 27.95% of the total paid-up equity share capital of SRMTL at a price of Rs. 3.50/- (Rupees Three and Fifty Paise Only) per fully paid up Share (Negotiated Price) payable through cash. The total consideration payable in cash for the proposed acquisition will be Rs. 64,64,710/- (Rupees Sixty Four Lakhs Sixty Four Thousand Seven Hundred and ten Only). The Sellers belongs to the Promoter group of the Target Company. Consequent upon acquisition of 16,88,600 equity shares i.e. 25.56% of the Paid up capital of the target company from off-market transfer and entering into SPA for acquiring further shares of the Target Company, the post shareholding & voting rights of the Acquirer would come to 53.51% of the total paid up equity shares of the Target Company. Pursuant to the acquisition of equity shares and consequent changes in control of the Target Company contemplated under the SPA, this mandatory Open Offer is being made by the Acquirer in compliance with Regulation 3, 4 and other applicable provisions of SEBI (SAST) Regulations, 2011 as amended.

3.1.5 The details of the Sellers are as under:

Sr. No.	Name & Address of Sellers	Tel. No.	Fax No.	No. Of Shares sold	% of Paid up capital of Target Company
1.	Mr. Smita Ketan Trivedi **Add**: A/9, Hiranagar Society, Near Akshar Chowk, Old Padra Road, Baroda - 390020	022-24143502	--	1,07,600	1.63
2.	Mr. Lekha ketan Trivedi **Add:** A/9, Hiranagar Society, Near Akshar Chowk, Old Padra Road, Baroda – 390020	022-24143502	--	2,07,600	3.14
3.	Mr. Parth Ketan Trivedi **Add:** A/9, Hiranagar Society, Near Akshar Chowk, Old Padra Road, Baroda - 390020	022-24143502	--	6,81,600	10.32
4.	**Mr.** Rajuben S Upadhyay **Add:** 11, Suilam Society, Vastrapur, SBI Society, Thakoarvas, Ahmadabad - 380052	022-24143502	--	1,06,200	1.61
5.	Ms. Charulataben P Trivedi **Add:** A/9, Hiranagar Society, Near Akshar Chowk, Old Padra Road,	022-24143502	--	42,800	0.65

Sr. No.	Name & Address of Sellers	Tel. No.	Fax No.	No. Of Shares sold	% of Paid up capital of Target Company
	Baroda - 390020				
6.	Ms. Neha P Trivedi **Add:** A/9, Hiranagar Society, Near Akshar Chowk, Old Padra Road, Baroda - 390020	022-24143502	--	6,01,400	9.10
7.	Mr. Jitesh P Trivedi **Add:** A/9, Hiranagar Society, Near Akshar Chowk, Old Padra Road, Baroda - 390020	022-24143502	--	47,060	0.71
8.	Ms. Kaushika P Trivedi **Add:** A/9, Hiranagar Society, Near Akshar Chowk, Old Padra Road, Baroda - 390020	022-24143502	--	19,800	0.30
9.	Mr. Anandgiri J Trivedi **Add:** A/9, Hiranagar Society, Near Akshar Chowk, Old Padra Road, Baroda - 390020	022-24143502	--	8,000	0.12
10.	Mr. Jyotindra R Trivedi **Add:** A/9, Hiranagar Society, Near Akshar Chowk, Old Padra Road, Baroda - 390020	022-24143502	--	19,800	0.30
11.	Mr. Kalpesh Trivedi **Add:** A/9, Hiranagar Society, Near Akshar Chowk, Old Padra Road, Baroda - 390020	022-24143502	--	4,800	0.07
12.	Ms. Trupti G Trivedi **Add:** A/9, Hiranagar Society, Near Akshar Chowk, Old Padra Road, Baroda - 390020	022-24143502	--	200	-
13.	Ms. Kalpana Trivedi **Add:** A/9, Hiranagar Society, Near Akshar Chowk, Old Padra Road, Baroda – 390020	022-24143502	--	200	-
	Total		--	**18,47,060**	**27.95**

3.1.6 The salient features of the SPA dated 7th March, 2012 are as under:

3.1.6.1 The SPA is subject to compliance of provisions of SEBI (SAST) Regulations and in case of non compliance with the provisions of SEBI (SAST) Regulations this SPA shall not be acted upon.

3.1.6.2 The obligations of the Sellers and the Acquirer under the SPA are subject to the satisfaction of, or, if applicable, waiver of the following conditions precedent:

- The SPA is subject to the compliances of provisions of SEBI (SAST) Regulations and in case of non compliances with the provisions of SEBI (SAST) Regulations, this SPA shall not be acted upon.
- This agreement shall be binding on the parties, their heirs, legal representatives, executors and successors.
- That the Sale Shares under the SPA are free from all charges, encumbrances or liens;
- The Sellers shall hand over to the Acquirer the original certificates relating to the Sale Shares together with transfer deeds duly executed by the Seller after the completion of sale.
- The Acquirer would make the of the payment of the toal consideration towards purchase of 18,47,060 Equity Shares after the completion of all the required compliances as contemplated in the SEBI (SAST) Regulations.
- The Acquirer/Sellers agrees to diligently provide all information within his power and possession to give true and proper disclosures to SEBI, Stock Exchanges and to the shareholders
- All costs and expenses (including stamp duty on the agreement) shall be borne and paid by the acquirer.

3.1.7 Upon completion of this Open Offer in terms of the SEBI (SAST) Regulations, the change of control of Target Company shall be effected.

3.1.8 The Acquirer, Sellers and the Target Company have not been prohibited by SEBI from dealing in securities, in terms of direction issued under Section 11B of the SEBI Act or under any of the Regulations made under the SEBI Act.

3.1.9 Mr. Shib Narayan Das is the only Acquirer in this Offer and there are no other Person acting in Concert (PAC's) with the Acquirer in respect of this Offer.

3.1.10 The Shares of the Target Company are listed at ASE, BSE and VSE.

3.1.11 As per the Stock Exchanges latest filings made with the BSE, the Sellers are the Promoters of the Target Company.

3.1.12 The Acquirer has acquired 16,88,600 equity shares/voting rights which representing 25.56 % of the fully paid equity shares of the Target Company during the twelve (12) months period preceding the date of this Public Announcement. The Acquirer has acquired 16,88,600 fully paid equity shares for total consideration of Rs. 54,30,090/- (Rupees Fifty four Lakhs Thirty thousand Ninety only) through off-market transfer, for which the highest price paid is Rs. 5.00/- (Rupees Five Only) per equity share.

3.1.13 The Acquirer holds 16,88,600 fully paid equity shares in the Target Company as of the date of Public Announcement as provided in paragraph 3.1.12 above and has complied the chapter V of SEBI (SAST) Regulations, 2011.

3.1.14 The Manager to the Open Offer i.e. Comfort Securities Limited does not hold any Shares in the Target Company as on the date of appointment as Manager to the Open Offer. They declare and undertake that they shall not deal on their own account in the Shares of the Target Company during the Offer Period as per Regulation 27(6) of the SEBI (SAST) Regulations.

3.1.15 The Acquirer intends to assume control over the Target Company & make changes in the Board of Directors of the Target Company subsequent to the completion of this Open Offer in accordance hereof. The Acquirer i.e Mr. Shib Narayan Das will be the proposed director after the Open offer.

3.1.16 There is no non-compete arrangement and/or agreement between the Acquirer and the Sellers.

3.1.17 The Board of the Target Company will come out with a recommendation for the Offer before the date of Commencement of the Offer.

3.2 Details of the Proposed Offer

3.2.1 The Acquirer has made a Detailed Public Statement pursuant to Public Announcement on 15th March 2012 in the following newspapers in accordance with the Regulation 14 (3) and pursuant to Regulation 3 and 4 of SEBI (SAST)

Name of the Newspaper	Language	Editions
The Financial Express	English	All Editions
Jansatta	Hindi	All Editions
The Financial Express	Gujarati	Ahmedabad
Prahar	Marathi	Mumbai

Regulations.

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

3.2.2 The Acquirer is making this Open Offer under the SEBI (SAST) Regulations, to acquire up to 17,17,924 Shares of Rs. 5/- each representing up to 26.00 % of the total Paid up equity share capital from the Shareholders of SRMTL on the terms and subject to the conditions set out in this Letter of Offer, at a price of Rs. 5.50/- per equity share (Rupees Five and Fifty Paise only) payable in cash. These Shares are to be acquired by the Acquirer, free from all liens, charges and encumbrances and together with all voting rights attached thereto, including the right to all dividends, bonus and rights offer declared hereafter.

3.2.3 There are no partly paid up Shares in the Target Company.

3.2.4 The Offer is not subject to any minimum level of acceptances from the Shareholders i.e. it is not a conditional offer.

3.2.5 The Offer is not as a result of any exercise regarding global acquisition which culminates in the indirect acquisition of control over, or acquisition of equity shares or voting rights in, the Target Company.

3.2.6 The Acquirer has not acquired any Shares in the Target Company after the date of PA i.e. 7th March 2012, up to the date of Letter of Offer.

3.2.7 The Offer is subject to the terms and conditions set out herein and the PA and the DPS made by the Acquirer from time to time in this regard.

3.3 Object of the Offer:

3.3.1 The Offer is being made pursuant to acquisition of 16,88,600 equity shares through off market transfer and signing of the SPA as provided in Para 3.1.4 above and is being made in accordance with Regulations 3 and 4 of the SEBI (SAST) Regulations, 2011.

3.3.2 The Offer to the Shareholders of SRMTL is for the purpose of acquiring up to 26.00% of the total paid up capital. After the proposed Offer, the Acquirer will achieve substantial acquisition of Shares and voting rights, accompanied with effective management control over the Target Company.

3.3.3 The Acquirer intends to continue the existing business of the Target Company and may diversify its business activities in future with prior approval of shareholders. The main purpose of takeover is to expand the Company's business activities in the same line through exercising the effective management and control over the Target Company. The Acquirer intends to make certain business tie-ups to expand the current line of activities of the Target Company. Further, family leisure and hospitality industry would be one of the lines of diversification as envisaged by the Acquirer. However, no firm decision in this regard has been taken or proposes so far.

3.3.4 The Acquirer intends to seek a reconstitution of the Board of Directors of the Target Company after successful completion of the Open Offer.

4. BACKGROUND OF THE ACQUIRER

MR. SHIB NARAYAN DAS

4.1 Mr. Shib Narayan Das, aged 34 years, S/o Bhasan Chandra Das is residing at Dharsa, Mansatala PO, GIP Colony, Howrah - 711321 Tel. No. +91 9830500590; Email: shibnarayandas10@gmail.com

4.2 Mr. Shib Narayan Das is Matriculate by qualification

4.3 Mr. Shib Narayan Das is having experience of almost five (5) years in administration and management activities in Silicon group of companies an also have experience as chief editor in Bengali daily.

4.4 Mr. Shib Narayan Das is holding a Permanent Account Number (PAN) AGBPD7440C.

4.5 The Networth of Mr. Shib Narayan Das as on 03rd March, 2012 is Rs. 173.87 Lacs and the same is certified by Mr. Vibhor Kala (Membership No. 143553) Partner of M/s. Garg & Associates, Chartered Accountants having his office at 40, First floor, Bapu Bazar, Udaipur-313001 (Raj.) Tel. No. +91-294-2412415; Email: reg411@rediffmail.com.

4.6 Mr. Shib Narayan Das has not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992, as amended (the "SEBI Act") or under any other Regulation made under the SEBI Act.

4.7 Mr. Shib Narayan Das has not promoted any other company and he does not hold any directorship in other companies.

4.8 Mr. Shib Narayan Das is not related to the Target Company, its Directors and Promoters in any manner whatsoever except the fact Mr. Shib Narayan Das holds 16,88,600 equity shares constituting 25.56 % of the fully paid equity shares of the Target Company and has signed SPA dated 7th March 2012 with the promoters of Target Company to acquire 18,47,060 equity shares constituting 27.95 % of the fully paid equity shares of the Target Company.

4.9 The Acquirer has acquired 16,88,600 equity shares/voting rights which representing 25.56 % of the fully paid equity shares of the Target Company during the twelve (12) months period preceding the date of this Public Announcement. The Acquirer has acquired 16,88,600 fully paid equity shares for total consideration of Rs. 54,30,090/- through off-market transfer, for which the highest price paid is Rs. 5.00/- per equity share.

4.10 The Acquirer holds 16,88,600 fully paid equity shares in the Target Company as of the date of this Public Announcement as provided in paragraph 1.9 above and he complied the chapter V of SEBI (SAST) Regulations, 2011

4.11. Other details about acquirer

4.11.1 As per Regulation 17 of SEBI (SAST) Regulations, Acquirer has opened an Escrow Account bearing no. **00600350105016** with the Escrow Agent, i.e. HDFC Bank Limited, having address at 2nd Floor, Maneckji Wadia Building, Nanik Motwani Marg, Fort, Mumbai 400 001 and has deposited a cash of Rs. 24,00,000/- (Rupees Twenty Four Lakhs Only), being more than 25% of the amount required for the Open Offer.

4.11.2 The Acquirer has adequate resources to meet the financial requirements of the Open Offer. No funds are being borrowed from any bank or financial institution for the purpose of this Open Offer by the Acquirer. As per certificate dated 7th March 2012 from M/s Garg & Associates, Chartered Accountants. (Mr. Vibhor Kala (Membership No. 143553) and Firm Regn No. 000185C), having its head office at 40, First floor, Bapu Bazar: Udaipur-313001 (Raj.) Tel. No. +91-294-2412415; Email: cavibhorkala@gmail.com, the Net Worth of Mr. Shib Narayan Das is Rs. 173.87 Lacs.

4.11.3 As per the Regulation 25(2) of the SEBI (SAST) Regulations, the Acquirer do not have any plans to alienate any material assets of the Target Company or otherwise sale, lease, encumber any assets of the Target Company in the next 2 (two) years, except in the ordinary course of business of the Company. Other than in the ordinary course of business, the Acquirer undertakes that it shall not alienate whether by sale, lease or encumber any material assets of the Target Company except with the prior approval of shareholders.

4.11.4. The Acquirer intends to continue the existing business of the Target Company and may diversify its business activities in future with prior approval of shareholders. The main purpose of takeover is to expand the Company's business activities in the same line through exercising the effective management and control over the Target Company. The Acquirer intends to make certain business tie-ups to expand the current line of activities of the Target Company. Further, family leisure and hospitality industry would be one of the lines of diversification as envisaged by the Acquirer. However, no firm decision in this regard has been taken or proposes so far.

4.11.5. Pursuant to this offer, the public shareholding in the Target Company may reduce to less than the minimum public shareholding required as per the Securities Contracts (Regulation) Rules, 1957 as amended and Listing Agreement. The Acquirer undertakes that if the public shareholding is reduced to below such minimum level they will take necessary steps to facilitate compliances of the Target Company with the relevant provisions of the Listing Agreement and other provisions of applicable laws, within the time period mentioned therein.

5. BACKGROUND OF THE TARGET COMPANY

5.1 SRMTL was originally incorporated on 24th February 1994 with the Registrar of Companies, Gujarat, Dadra & Nagar Haveli, as Shree Rang Fincap Limited vide Certificate of Incorporation No. 21382 and received the Certificate of Commencement on 28th February 1994. Thereafter the name of the Company was changed from Shree Rang Fincap Limited to Shree Rang Mark Travels Limited and obtained the fresh certificate of incorporation consequent to change of name from Registrar of Companies, Gujarat on 17th September 1999. Presently the Registered Office of the company is situated at 214, Anil Kunj, Paldi Circle, Paldi, Ahmedabad – 380006, Gujarat and Corporate Office at 11, Radhamandir Building, 213, Sir Bhalchandra Road, Matunga (E), Mumbai, Tele Fax : +91-022-24143502; Email: shreerangmark@gmail.com

5.2 The Sellers are the current Promoters of SRMTL and collectively holds 27.95% of the total paid up Equity Share Capital of SRMTL.

5.3 SRMTL is into the business of tours & travels but currently due to the sluggish market conditions, the Company could not carry out operations in the recent past.

5.4 The authorized share capital of SRMTL as on date of PA is Rs. 3,50,00,000 (Rupees Three Crores Fifty Lacs Only), comprising of 70,00,000 Equity Shares bearing a face value of Rs 5/- (Rupees Five only) each. As on date of PA Paid-up Equity Share capital of the SRMTL is Rs. 3,30,37,000/- (Rupees Three Crore Thirty Lacs Thirty Seven Thousand Only) divided into 66,07,400 Equity Shares of Rs. 5/- each.

Paid up Equity Shares of SRMTL	No. of Equity Shares/ Voting rights	% of Shares / voting rights
Fully paid-up Equity Shares	66,07,400	100.00
Partly paid-up Equity Shares	NIL	NIL
Total Equity Shares	66,07,400	100.00
Total Voting Rights in the Target Company	66,07,400	100.00

5.5 The current capital structure of the Company has been build up since inception, are as under:

Date of allotment	No. of shares issued	No. of shares issued in % (of then capital)	Face Value	Cumulative paid up capital (in Rs.)	Mode of Acquisition (Memorandum/IPO/FPO/Market Purchase/Preferential Allotment/Rights Issue/Bonus Shares/Inter-se-transfer etc.,)	Identity of allottees (whether promoters or public, in case both separate figures to be given)	Status of Compliance
24.02.1994	70	100.00	10	700	Memorandum	Promoters	Provisions of Companies Act, 1956 & other provisions of applicable laws complied with. SEBI(SAST) and other SEBI Regulations not applicable
28.07.1994	1500	95.54	10	15700	Further Allotment	Promoters	Provisions of Companies Act, 1956 & other provisions of applicable laws complied with. SEBI(SAST) and other SEBI Regulations not applicable
20.02.1995	529500	99.72	10	5310700	Further Allotment	Promoters	Provisions of Companies Act, 1956 & other provisions of applicable laws complied with. SEBI(SAST) and other SEBI Regulations not applicable
27.07.1995*	458930	83.92	10	33037000	Initial Public Offer	Promoters	Provisions of Companies Act, 1956 & other provisions of applicable

Date of allotment	No. of shares issued	No. of shares issued in % (of then capital)	Face Value	Cumulative paid up capital (in Rs.)	Mode of Acquisition (Memorandum/IPO/FPO/Market Purchase/Preferential Allotment/Rights Issue/Bonus Shares/Inter-se-transfer etc.,)	Identity of allottees (whether promoters or public, in case both separate figures to be given)	Status of Compliance
	2313700					Public	laws complied with. SEBI(SAST) and other SEBI Regulations not applicable
17.08.2010	6607400	-	5	33037000	Sub division of the shares from Rs. 10/- to Rs. 5/- per equity share	--	--

* IPO Opening date

5.6 The Equity Shares of the SRMTL are listed on ASE, BSE and VSE and are not suspended for trading by ASE, BSE and VSE. The Equity shares of the company were suspended from BSE in the year 2002 due to non compliances of the listing agreement. Thereafter in the year 2009 the company suspension has been revoked by the BSE.

5.7 There are no partly paid-up Shares in the Company.

5.8 There are no outstanding convertible instruments / warrants.

5.9 As on date, the Company has complied with the requirements of the Listing Agreement with BSE as on date and further no penal action is initiated by the BSE, ASE & VSE where the Equity Shares of the Company are listed.

5.10 The composition of the board of directors of SRMTL as the date of P.A i.e. 7th March 2012 is as follows:

Sr. No.	Name of Director	Designation	Residential Address	Date of Appointment	Qualification	DIN No.	Experience in years
1	Vaibhav Malsane Govind	Director	Pl No. 1, Ecchamani, Peth Road, Karn, RTO, Panchavati, Nasik, 422003,	01/03/2011	B.Com	01733953	Having 7 years of experience in the field of Tours and Travels
2	Mayur M Shinde	Director	Maya Co-Op. Soc., Vasant Market Flat No. 1, Nashik, 422005,	20/09/2009	B.Com	02409317	8 years experience in the field of tours and travels and in finance
3	Vikas S Malekar	Whole time Director	Plot No 6, Shivkranti Society, Peth Road Makhmalabad, Nashik, 422003,	20/09/2009	B.Com	02558051	8 years experience in the field of tours and travel

5.11 The Shareholding pattern of the SRMTL, as on the date of PA is as follows:

Shareholder Category	Number Of Equity Shares Of The Target Company	Percentage of Equity Share Capital (%)
Promoter	18,47,060	27.95
Public	47,60,340	72.05
Total	**66,07,400**	**100.00**

5.12 There has been sub division of the face value of the Equity shares of the company from Rs. 10/- to Rs. 5/- through the Postal Ballot held on 17th August 2010 and SRTML filed the required compliances with the statutory authorities and further there has been no merger, de-merger during the past three years in SRMTL. There are no pending litigations against SRMTL.

5.13 Audited financial information of SRMTL for the financial year ended on March 31, 2009, 2010, 2011 and Un-audited financial information for the quarter ended 31st December 2011 is given below:

(Rs. in Lacs)

Profit & Loss Statement	Year Ended 31.03.2009 (Audited)	Year Ended 31.03.2010 (Audited)	Year Ended 31.03.2011 (Audited)	Quarter Ended 31.12.2011 (Un-Audited & Certified)
Income from Operations	5.18	--	--	--
Other Income	--	12.48	--	--
Total Income	5.18	12.48	--	--
Total Expenditure (Excl Depreciation and Interest)	1.31	3.49	0.79	--
Profit (Loss) before Depreciation, Interest and Tax	3.87	8.99	(0.79)	--
Depreciation	1.06	1.00	0.89	--
Interest	--	--	--	--
Profit / (Loss) before Tax	2.81	7.99	(1.68)	--

Profit & Loss Statement	Year Ended 31.03.2009 (Audited)	Year Ended 31.03.2010 (Audited)	Year Ended 31.03.2011 (Audited)	Quarter Ended 31.12.2011 (Un-Audited & Certified)
Provision for Tax (including prior period taxes)	0.50	2.69	--	--
Deferred Tax	--	--	--	--
Profit /(Loss) after Tax	2.31	5.30	(1.68)	--

(Rs. in Lacs)

Balance Sheet Statement	Year Ended 31.03.2009 (Audited)	Year Ended 31.03.2010 (Audited)	Year Ended 31.03.2011 (Audited)	Quarter Ended 31.12.2011 (Un-Audited & Certified)
Sources of Funds				
Paid up Share Capital	330.37	330.37	330.37	330.37
Reserves & Surplus (Excluding Revaluation Reserve)	3.47	8.77	7.09	7.09
Secured Loan	--	--	--	--
Unsecured Loan	--	--	--	--
Current Liabilities	0.69	3.37	3.37	3.37
Deferred Tax Liability	--	--	--	--
TOTAL	**334.53**	**342.51**	**340.83**	**340.83**
Uses of Funds				
Net Fixed Assets	22.09	20.99	20.11	20.11
Deferred Tax Asset (net)	--	--	--	--
Investments	--	---	--	--
Current Assets, Loans and Advances	312.44	321.52	320.73	320.73
Miscellaneous Expenses not written off/ Preliminary Expenses				
Profit & Loss A/c (Dr. Bal)	---	--	--	--
TOTAL	**334.53**	**342.51**	**340.83**	**340.83**

Other Financial Data	Year Ended 31.03.2009 (Audited)	Year Ended 31.03.2010 (Audited)	Year Ended 31.03.2011 (Audited)	Quarter Ended 31.12.2011 (Un-Audited & Certified)
Net Worth (Rs.)	333.84	339.15	337.46	337.46
Dividend (%)	--	--	--	--
Earnings per Share (Rs.)	0.07	0.16	(0.03)	--
Return on Networth (%)	0.69%	1.56%	--	--
Book Value Per Share	10.11	10.27	5.11*	5.11*

There is no contingent liabilities for the year ended 31st March, 2011 as well as on the date of this Letter of Offer.

Reason for fall/rise in total income and profit after tax are as follows:

FY 2008-09 Compared to 2009-2010

During the financial year 2009-10, the company has earned non-recurring income to the tune of Rs. 12.48 Lacs whereas in the fiscal 2009 there was total income from operations accounted for Rs. 5.18 Lacs. The profits after tax in the financial year 2009-10 has increased to Rs. 5.30 Lacs from Rs. 2.31 Lacs in the financial year 2008-09 registering an increase of 129.44%.

FY 2009-2010 Compared to 2010-2011

The Company has not been able to carry out any operations in the financial year 2010-11, and hence there is no income accrued/received in the fiscal 2011, resulting into steep decrease in the total income and consequently there is decrease in the administrative expenditure. The company has booked a net loss after tax of Rs. 1.68 Lacs in the financial year 2010-11 as compared to net profits after tax of Rs. 5.30 Lacs in financial year 2009-10.

5.14 **Pre- and Post-Offer shareholding pattern of the SRMTL is as per the following table:**

Sr. No.	Shareholder category	Shareholding & voting rights prior to the agreement/acquisition and offer (A)		Shares/voting rights acquired through off-market transfers (B)		Shares/voting rights acquired Through Share Purchase Agreement (C)		Shares/Voting rights to be acquired in the open offer (assuming full acceptance) (D)		Shareholding/voting rights after the acquisition and Offer	
		No.	%	No.	%	No.	%	No.	%	No.	%
1.	**Promoter Group**										
	a. Parties to agreement	18,47,060	27.95	Nil	Nil	(18,47,060)[1]	(27.95)	Nil	Nil	Nil	Nil

Sr. No.	Shareholder category	Shareholding & voting rights prior to the agreement/acquisition and offer (A)		Shares/voting rights acquired through off-market transfers (B)		Shares/voting rights acquired Through Share Purchase Agreement (C)		Shares/Voting rights to be acquired in the open offer (assuming full acceptance) (D)		Shareholding/voting rights after the acquisition and Offer	
	b. Promoters other than (a) above	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Total 1 (a+b)	**18,47,060**	**27.95**	Nil	Nil	(18,47,060)[1]	(27.95)	**Nil**	**Nil**	**Nil**	**Nil**
2.	**Acquirer**										
	Shib Narayan Das	16,28,600	24.65	60,000	0.91	18,47,060	27.95	17,17,924	26.00	52,53,584	79.51
	Total	**16,28,600**	**24.65**	**60,000**	**0.91**	**18,47,060**	**27.95**	**17,17,924**	**26.00**	**52,53,584**	**79.51**
3.	Parties to agreement other than (1) (a) & 2	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
4.	Parties (other than parties to agreement, acquirers & PACs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	a. FIs/ MFs/ FIIs/ Bank	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	b. Others	31,31,740	47.40	(60,000)	(0.91)	Nil	Nil	(17,17,924)	(26.00)	13,53,816	20.49
Total no. of shareholders i.e. 774 in "Public Category"											
	Total	**66,07,400**	**100.00**	**Nil**	**Nil**	**Nil**	**Nil**	**Nil**	**Nil**	**66,07,400**	**100.00**

Notes:

[1] *The data within bracket indicates sale of Equity Shares.*

5.15 The number of Shareholders in SRMTL in public category is 785 as on date of PA. There are no NRI Shareholders in the Company.

5.16 The Company is not a sick Company.

5.17 There is change in shareholding of Promoters group. The details of change in shareholding of Promoters as per reporting u/r. 8(3) of the SEBI (SAST) Regulations, 1997 filed with the Stock Exchange since 1997 to 07th March, 2012 (Date of Public Announcement) are as under.

Year ended 31st March	Opening Balance (No. of Shares)	Opening % holding promoter group	Net purchase/ (sale)	Mode of Acquisiton/sale	Closing holding promoter group (No. of Shares)	Closing % holding promoter group	Increase/decrease in percentage holding (+/- %)	Compliance
1997	1298100	39.29	-	NA	1298100	39.29	-	NA
1998	1298100	39.29	-	NA	1298100	39.29	-	NA
1999	1298100	39.29	-	NA	1298100	39.29	-	NA
2000	1298100	39.29	-	NA	1298100	39.29	-	NA
2001	1298100	39.29	-	NA	1298100	39.29	-	NA
2002	1298100	39.29	-	NA	1298100	39.29	-	NA
2003	1298100	39.29	-	NA	1298100	39.29	-	NA
2004	1298100	39.29	-	NA	1298100	39.29	-	NA
2005	1298100	39.29	-	NA	1298100	39.29	-	NA
2006	1298100	39.29	-	NA	1298100	39.29	-	NA
2007	1298100	39.29	-	NA	1298100	39.29	-	NA
2008	1298100	39.29	-	NA	1298100	39.29	-	NA
2009	1298100	39.29	-	NA	1298100	39.29	-	NA
2010	1298100	39.29	-	NA	1298100	39.29	-	NA
2011	1298100	39.29	(374,570)	Off Market	923530	27.95	11.34	Complied
	923530	27.95	-	NA	1847060*	27.95	-	NA

** The Share capital of the TC has been subdivided on 17.08.2010 from Rs. 10/- to Rs. 5/- per equity share.*

5.18 Status of corporate governance compliances by SRMTL: -

As per the Annual Report for the Financial year 2010-2011, the Target Company has complied with the norms of the SEBI Guidelines on Corporate Governance as enumerated in Clause 49 of the Listing agreements with Stock Exchanges.

The Company has filed the latest Corporate Governance report with the Stock Exchange as on 31st December, 2011. The details are as follows:

Name of the Company : Shree Rang Mark Travels Limited
Quarter ending on : 31st December 2011

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
I Board of Directors	49 I	Yes	---
(A) Composition of Board	49(IA)	Yes	---
(B) Non-executive Directors' compensation & disclosures	49 (IB)	Yes	---
(C) Independent Director	49 (IC)	Yes	---
(D) Board Procedure	49 (ID)	Yes	---
(E) Code of Conduct	49(IE)	Yes	---
(F) Term of office of non-executive directors	49(IF)	Yes	---
II. Audit Committee	49 (II)	Yes	---
(A)Qualified & Independent Audit Committee	49 (IIA)	Yes	---
(B)Meeting of Audit Committee	49 (IIB)	Yes	---
(C)Powers of Audit Committee	49 (IIC)	Yes	---
(D)Role of Audit Committee	49 (IID)	Yes	---
(E)Review of Information by Audit Committee	49 (IIE)	Yes	---
III. Audit Reports and Audit Qualifications	49 (III)	Yes	---
IV. Whistle Blower Policy	49 (IV)	-	---
V. Subsidiary Companies	49(V)	NA	---
VI. Disclosures of contingent Liabilities	49(VI)	Yes	---
VII. Disclosures	49(VII)	Yes	---
(A)Basis of related party transactions	49 (VII A)	Yes	---
(B) Board Disclosures	49 (VII B)	Yes	---
(D)Proceeds from public offerings	49 (VII C)	Yes	---
(E)Remuneration of Directors	49 (VII D)	Yes	---
(F)Management	49 (VII E)	Yes	---
(G)Shareholders	49 (VII F)	Yes	---
VIII. CEO/CFO Certification	49 (VIII)	Yes	---
IX. Report on Corporate Governance	49 (IX)	Yes	Disclosure has been made in Annual Report for the year ended 31.03.2011
X. Compliance	49 (X)	Yes	Disclosure has been made in Annual Report for the year ended 31.03.2011

5.19 Mr. Santosh R Kamankar is the Compliance Officer of the Company, his address is B-5, Goldcoin Apartment, Makhamalabad Naka, Panchavati, Nasik-422003, Tel No.: +91-9011002100, Email : santosh.kamankar@gmail.com

5.20 Status of compliances by SRMTL under Regulations 6(2), 6(4) and 8(3) of SEBI (SAST) Regulations, 1997: -

Sr. No.	Regulations/Sub Regulations	Due Date for compliance as mentioned in the regulation	Actual Date of Compliance	Delay, if any (in no. of days)
1	6(2)	20-May-1997	30-Sep-2009	4517
2	6(4)	20-May-1997	30-Sep-2009	4517
3	8(3)	30-Apr-1998	30-Sep-2009	4172
4	8(3)	30-Apr-1999	30-Sep-2009	3807
5	8(3)	30-Apr-2000	30-Sep-2009	3441
6	8(3)	30-Apr-2001	30-Sep-2009	3076
7	8(3)	30-Apr-2002	30-Sep-2009	2711
8	8(3)	30-Apr-2003	30-Sep-2009	2346
9	8(3)	30-Apr-2004	30-Sep-2009	1980
10	8(3)	30-Apr-2005	30-Sep-2009	1615
11	8(3)	30-Apr-2006	30-Sep-2009	1250
12	8(3)	30-Apr-2007	30-Sep-2009	885
13	8(3)	30-Apr-2008	30-Sep-2009	519
14	8(3)	30-Apr-2009	30-Sep-2009	154

The Target Company has complied with provisions of the Regulations 6(2), 6(4) and 8(3) of SEBI (SAST) Regulations, 1997 with certain delays as mentioned above in the table, suitable actions may be initiated against the Target Company for the aforementioned delays in compliance of Chapter II Regulations.

6 OFFER PRICE AND FINANCIAL ARRANGEMENTS

6.1 Justification of Offer Price

6.1.1 The Equity Shares of the Target Company are listed on the Ahemadabad Stock Exchange Limited (ASE), Bombay Stock Exchange Limited, Mumbai (BSE) and Vadodara Stock Exchange (VSE). The shares are placed under **Group 'B'** having a Scrip Code of **"531149"** & Scrip Id: **SRANGMARK** on the BSE

6.1.2 The equity shares of the Target Company are infrequently traded within the meaning of explanation provided in Regulation 2(j) of the SEBI (SAST) Regulations on BSE.

The annualized trading turnover of the equity shares of the Target Company on BSE during Twelve calendar months of PA (March, 2011 – February, 2012) is as given below:

Name of the Stock Exchange	Total number of equity shares traded during the preceding 12 months prior to the month of PA	Total Number Equity Shares listed	Annualized Trading Turnover (as % of total Listed Equity Shares)
BSE	1,52,697	66,07,400	2.31
ASE	----	66,07,400	----
VSE	----	66,07,400	----

Source: www.bseindia.com

6.1.3 The Offer Price of Rs. 5.50/- (Rupees Five and Fifty Paise only) is justified in terms of Regulation 8 (2) of the SEBI (SAST) Regulations on the basis of the following:

SR. NO.	PARTICULARS	PRICE (IN RS. PER SHARE)	
(a)	Price paid for acquisition of 60,000 shares which triggered the open offer	5.00	
(b)	Negotiated price under the Shares Purchase Agreement	3.50	
(c)	The volume- weighted average price paid or payable for acquisitions by the acquirer during 52 weeks immediately preceding the date of PA.	3.22	
(d)	Highest price paid or payable for acquisitions by the acquirer during 26 weeks immediately preceding the date of PA.	5.00	
(e)	the volume-weighted average market price of shares for a period of sixty trading days immediately preceding the date of the public announcement as traded on the stock exchange where the maximum volume of trading in the shares of the target company are recorded during such period. (in case of frequently traded shares only)	Not Applicable	
(f)	Other Financial Parameters as at:	**31.03.2011**	**31.12.2011**
	(i) Return on Net Worth (%)	(0.49)	-
	(ii) Book Value Per Share	5.11	5.11
	(iii) Earning Per Share	(0.02)	-

In view of the parameters considered and presented in table above, in the opinion of the Acquirer and Manager to the Offer, the Offer Price of Rs. 5.50/- (Rupees Five and Fifty Paise Only) per share being the highest of the prices mentioned above is justified in terms of Regulation 8 of the SEBI (SAST) Regulations, 2011.

The Fair Value of SRMTL, is Rs. 5.10/- (Rupees Five and Ten Paise Only) as certified vide Valuation certificate dated 18th February 2012, by Mr. N K Khetan (Membership No. 044687) of M/s. Jain Khetan Agarwal & Associates, Chartered Accountants having its office situated at 205 & 102, Dimple Arcade Annexe, Asha Nagar, Thakur Complex, Kandivali (E), Mumbai – 400101 Tel. No. 022-6679 7335, 2854 8273, Fax : 022-2854 8273; Email ID: jkaa@rediffmail.com, Website: www.jaikhetanagarwal.com

6.2 Financial Arrangements

6.2.1 Assuming full acceptance under the offer, the maximum consideration payable by the Acquirer under the offer would be Rs. 94,48,582/- (Rupees Ninety Four Lacs Forty Eight Thousand Five Hundred and Eighty Two Only) ("maximum consideration") i.e. consideration payable for acquisition of 17,17,924 equity shares of the target Company at offer price of Rs. 5.50/- per Equity Share.

6.2.2 The Acquirer has adequate resources to meet the financial requirements of the Open Offer. No funds are being borrowed from any bank or financial institution for the purpose of this Open Offer by the Acquirer.

6.2.3 Assuming the full acceptance of 26% i.e. acquisition of 17,17,924 equity shares of the target Company, the total requirement of funds for the Open Offer is Rs. 94,48,582/- (Rupees Ninety Four lacs Forty Eight Thousand Five Hundred and Eighty Two Only). In compliance of Regulation 17 of SEBI (SAST) Regulations, the Acquirer has opened an Escrow Account bearing no. **00600350105016** with the Escrow Agent, i.e. HDFC Bank Limited, having address at 2nd floor, Maneckji Wadia Building, Nanik Motwani Marg, Fort, Mumbai 400 001, and have deposited cash of Rs. 24,00,000/-. (Rupees Twenty Four Lakhs Only), being more than 25% of the total amount required for the Open Offer. The Acquirer has duly empowered M/s Comfort Securities Limited, Manager to the Offer, to instruct the bank to issue demand draft or to make payment of the amounts to the shareholders who tendered their shares in the open offer and realise the value of the escrow account in terms of Regulation 17(5) of the SEBI (SAST) Regulations, 2011.

6.2.4 The Acquirer has duly empowered M/s Comfort Securities Limited, Manager to the Offer, to instruct the bank to issue a banker's cheque or demand draft or to make payment of the amounts lying to the credit of the escrow account, in accordance with requirements under Regulation 17(5) of Takeover Regulations.

6.2.5 The Manager to the Offer, M/s Comfort Securities Limited, hereby confirms that firm arrangements for funds and money for payment through verifiable means are in place to fulfil the Offer obligation under the SEBI (SAST) Regulations.

6.2.6 M/s. Garg & Associates, Chartered Accountant. (Partner: Mr. Vibhor Kala, Membership No. 143553 and Firm Regn No. 000185C), having its head office at 40, First floor, Bapu Bazar, Udaipur- 313001 (Raj). Tel: +91-294-2412415, Email Id : cavibhorkala@gmail.com certified that the total Net Worth of Acquirer as on 3rd March 2012 is Rs. 173.87 Lacs and Acquirer has sufficient means to fulfil the obligations under this open offer.

6.2.7 The Manager to the Offer, M/s. Comfort Securities Limited, hereby confirms that the Acquirer is capable to implement the Offer obligations in accordance with the SEBI (SAST) Regulations.

7 TERMS AND CONDITIONS OF THE OFFER

7.1 Persons eligible to participate in the Offer

7.1.1 Registered Shareholders of SRMTL and unregistered Shareholders who own the Equity Shares of SRMTL on or before the last date of tendering period, other than the parties to the SPA, i.e. the Acquirer and Sellers.

7.1.2 No shares of SRMTL are under lock-in requirements as per SEBI Regulations.

7.2 Statutory Approvals

7.2.1 NRI/OCB Shareholders who wish to tender their Shares in the Offer will be required to submit all the previous RBI approvals (Specific and general) that they would have obtained for acquiring the Shares of Target Company. In case the previous RBI approvals are not being submitted, the Acquirer reserves the right to reject the Shares tendered in the Offer.

7.2.2 No approval from any bank or financial institutions is required for the purpose of this Offer.

7.2.3 As on the date of PA, no other statutory approvals are required to be obtained for the purpose of this Offer.

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

7.2.5 In case of delay in receipt of any statutory approval, Regulation 18(11) of SEBI (SAST) Regulations, 2011, will be adhered to, i.e. SEBI have power to grant extension of time to Acquirer for payment of consideration to Shareholders subject to Acquirer agreeing to pay interest for delayed period as directed by SEBI.

7.2.6 The Acquirer shall complete all procedures relating to the Open Offer including payment of consideration to the shareholders who have accepted the open offer within 10 working days from the last date of the tendering period.

8 PROCEDURE FOR ACCEPTANCE AND SETTLEMENT

8.1.1 The Acquirer has appointed Sharepro Services (India) Private Ltd as the Registrar to the Offer.

8.1.2 All eligible Equity Shareholders of fully paid Equity Shares of SRMTL, registered or unregistered who wish to avail and accept the Offer will be required to communicate their acceptance along with all relevant documents in the form and manner specified in the LOO/FOA at below mentioned collection centre on or before closure of the Offer i.e. Tuesday, 12th June, 2012. The documents shall be tendered at below mentioned collection centre on all working days i.e. from Monday to Friday between 10.00 a.m. to 6.00 p.m. and on Saturday from 10.00 a.m. to 2.00 p.m. The centre will be closed on Sundays and Public holidays.

Address of Collection Centre	Name of the Contact Person, Tel. No., Fax No. and Email	Mode of Delivery
Sharepro Services (India) Private Limited SEBI Registration No. INR 000001476 13AB, Samhita Warehousing Complex Sakinaka Telephone Exchange Lane, Off: Andheri Kurla Road, Sakinaka, Andheri (E) Mumbai – 400072	Mr. Subhash Dhingreja / Anand Moolya Tel. No. +91-22-67720300/400 Fax No. +91-22-28508927 E-mail: offer@shareproservices.com Web: www.shareproservices.com	Hand Delivery / Registered Post

Shareholders are advised to ensure that the Form of Acceptance cum Acknowledgement and other documents are complete in all respects; otherwise the same are liable to be rejected. In the case of demat shares, the shareholders are advised to ensure that their shares are credited in favour of the Special Depository Account before the closure of the Offer. The Form of Acceptance cum Acknowledgement of such demat shares, not credited in favour of the special depository account before the closure of the Offer, will be rejected.

8.1.3 Shareholders should send all the relevant documents mentioned herein.

Documents to be delivered

i. For Equity shares held in physical form:

Registered Shareholders should enclose:

- Form of Acceptance cum Acknowledgement duly completed and signed in accordance with the instructions contained therein, by all shareholders whose names appear on the share certificates.
- Original Share Certificate(s).
- Valid Share Transfer form(s) duly signed as transferors by all registered shareholders (in case of joint holdings) in the same order and as per specimen signatures registered with SRMTL and duly witnessed at the appropriate place. A blank Share Transfer form is enclosed along with this LOO.
- Self attested copy of the PAN card.

Unregistered owners should enclose:

- Form of Acceptance cum Acknowledgement duly completed and signed in accordance with the instructions contained therein.
- Original Share Certificate(s).
- Original Broker Contract Note.
- Valid Share Transfer form(s) as received from the market.
- Self attested copy of the PAN card of all the proposed transferees.

The details of buyer should be left blank failing which the same will be invalid under the Offer. The details of buyer will be filled upon verification of the Form of Acceptance and the same being found valid. All other requirements for valid transfer will be preconditions for valid acceptance.

ii. For Equity shares held in demat form:

Beneficial owners should enclose:

- Form of Acceptance cum Acknowledgement duly completed and signed in accordance with the instructions contained therein, as per the records of the Depository Participant (DP).
- Photocopy of the delivery instruction in "Off-market" mode or counterfoil of the delivery instruction in "Off-market" mode, duly acknowledged by the DP.
- For each Delivery Instruction, the beneficial owner should submit separate Form of Acceptance.
- The Beneficial Owners who hold shares in demat form are required to execute a trade by tendering the Delivery Instruction for debiting their Beneficiary Account with the concerned DP and crediting the Special Depository Account. The credit in the Special Depository Account should be received on or before 6.00 pm as on the date of closure of the Offer, i.e., Tuesday, 12th June, 2012.
- The Delivery Instructions to be given to the DP should be in "Off-Market" mode only. A special depository account has been opened, details thereof are as under:

Account Name	"Shree Rang Mark Travels Ltd – Open Offer Account"
Depository	Central Depository Services India Limited (CDSL),
DP Name	Comfort Securities Limited
DP ID Number	12053700
Client ID Number	00022316
Mode	Off Market

Shareholders having their beneficiary account with National Securities Depository Limited (NSDL), have to use inter-depository delivery instruction slip for the purpose of crediting their Equity Shares in favour of the above mentioned Special Depository Account with CDSL. In case of non-receipt of the aforesaid documents, but receipt of the shares in the Special Depository Escrow Account, the Acquirer may deem the Offer to have been accepted by the shareholder.

Applicants may send their documents only by Registered Post, at their own risk, if not hand delivered at the designated collection centre, to the Registrar at the addresses as mentioned here-in-above during business hours indicated above other than on holidays. Please note that the Share Certificates/Delivery Instruction Slip and other documents in relation to the acceptance of the Offer should not be sent to the Acquirer or the Target Company. Such documents should not be sent to the Manager to the Offer.

8.1.4 In case of non-receipt of the Letter of Offer, Shareholders may obtain a copy of the same by writing to the Registrar to the Offer at either of the collection centres mentioned at 8.1.2 marking the envelope "Shree Rang Mark Travels Limited-Open Offer". Alternatively, eligible Shareholders may send their acceptance to the Registrar to the Offer, on a plain paper stating their name, address, folio nos., distinctive nos. no. of Shares held, No. of Shares tendered, along with documents as mentioned at para 8.1.3 so as to reach the Registrar to the Offer on or before 6.00 p.m. on the Closure of the Offer i.e. Tuesday, 12th June 2012 or in case of beneficial owners they may send their application in writing to the Registrar to the Offer, on a plain paper stating acceptance of the Offer with Name; Address; Number of Shares held; Number of shares offered; DP name; DP ID; Beneficiary Account Number and a photocopy of the delivery instruction in "Off-market" mode or counterfoil of the delivery instruction in "Off-market" mode, duly acknowledged by the DP, in favour of the Special Depository Account, or the eligible persons can write to the Manager to the Offer requesting for the LOO and Form of Acceptance cum Acknowledgement and fill up the same in accordance with the instructions given therein, so as to reach the Registrar to the Offer, on or before the close of the Offer, i.e., not later than Tuesday, 12th June 2012**.** Unregistered owners should not sign the transfer deed and the transfer deed should be valid for transfer. Alternatively, the LoO and Form of Acceptance cum Acknowledgement will be available on SEBI's website (www.sebi.gov.in), from the date of Opening of the Offer. The eligible persons can download the Form of Acceptance cum Acknowledgement from the SEBI's website and apply using the same.

8.1.5 No Indemnity is needed from Unregistered Shareholders.

8.2 If the aggregate of the valid responses to the Offer exceeds 17,17,924 fully paid up Equity Shares, then the Acquirer shall accept the valid applications received on a proportionate basis in such a way that acquisition from a shareholder shall not be less than the market lot or the entire holding, if it is less than the market lot. The marketable lot of SRMTL is 1 **(One) Equity Share**.

8.3 In case of delay in receipt of any statutory approval, Regulation 18(11) of SEBI (SAST) Regulations, 2011, will be adhered to, i.e. SEBI have power to grant extension of time to Acquirer for payment of consideration to Shareholders of SRMTL, subject to Acquirer agreeing to pay interest for delayed period as directed by SEBI. If the delay in payment consideration is not due to the above reasons, then the amount held in the Escrow Account shall be subject to forfeiture as per Regulation 17(9) and dealt in the manner provided in Regulation 17(10) of the SEBI (SAST) Regulations, 2011.

8.4 Unaccepted share certificates, transfer deeds and other documents, if any, will be returned by registered post at the shareholders' sole risk to the sole/ first shareholder. Unaccepted shares held in dematerialised form will be credited back to the beneficial owners' DP account with the respective depository participant as per the details furnished by the beneficial owner in the Form of Acceptance. It will be the responsibility of the shareholders to ensure that the unaccepted shares are accepted by their respective depository participants when transferred by the Registrar to the Offer.

8.5 The Registrar to the Offer will hold in trust the shares/share certificates, shares lying in the credit of the Special Depository Account, Form of Acceptance cum Acknowledgment, if any, and the transfer form(s) on behalf of the shareholders of the Target Company who have accepted the Offer, till the cheques/drafts for the consideration and/ or the unaccepted shares/ share certificates are despatched/ returned.

8.6 Payment of consideration for the applications accepted in the Offer shall be made within 10 days from the last date of the tendering period. Credit for the consideration will be given to the shareholders whose Equity Shares have been accepted in the Open Offer by ECS, or crossed account payee cheques/pay orders/demand drafts, RTGS and NEFT.

8.7 Shareholders who have sent their shares for dematerialization need to ensure that the process of getting shares dematerialized is completed well in time so that the credit in the Special Depository Account is received on or before the date of Closure of the Offer, i.e., not later than Tuesday, 12th June 2012 else the application would be rejected.

8.8 The consideration received by the shareholders for Equity Shares accepted in the Offer will be subject to the capital gains tax / deduction of tax at source applicable as per the Income Tax Act, 1961. Further, the securities transaction tax will not be applicable on Equity Shares accepted in this Offer.

8.9 Dispatches involving payment of a value in excess of Rs. 1,500/- will be made by registered post/speed post at the shareholder's sole risk. In the case shareholders residing in any of the centres specified by the SEBI and have opted an option to get payment consideration through electronic transfer of funds by using ECS (Electronic Clearing Service), Direct Credit, RTGS (Real Time Gross Settlement) or NEFT (National Electronic Funds Transfer), as is for the time being permitted by the Reserve Bank of India should provide all the necessary Bank details including MICR code or RTGS code or IFSC code in Form of Acceptance-cum-Acknowledgement and the payment intimation will be sent to the sole / first named shareholder of SRMTL whose equity shares are accepted by the Acquirer at his address registered with SRMTL. Rejected documents will be sent by registered post/speed post. All other despatches will be made by ordinary post at the shareholder's sole risk. All cheques / demand drafts will be crossed Account Payee and will be drawn in the name of the first holder, in case of joint holder(s). In case of unregistered owners of shares, payment will be made in the name of the person stated in the contract note. It will be desirable if the shareholders provide bank account details in the Form of Acceptance-cum-Acknowledgement for incorporation in the cheque / demand draft.

8.10 Non Resident Shareholders

8.10.1 Non-Resident Shareholders may tender their Shares in accordance with the Procedure mentioned at 8.3 (as applicable) above. In case the RBI approvals are not submitted, the Acquirer reserves the right to reject such equity shares.

8.10.2 While tendering the shares under the Offer, NRIs / OCBs / foreign shareholders will be required to submit the previous RBI Approvals (specific or general) that they would have been required to submit to acquire the shares of the Target Company. In case the previous RBI approvals are not submitted, Acquirer reserves the right to reject such shares tendered.

8.10.3 While tendering shares under the Offer, NRIs / OCBs / foreign shareholders will be required to submit a Tax Clearance Certificate from the Income Tax authorities, indicating the amount of tax to be deducted by Acquirer under the Income Tax Act, 1961 (the "Income Tax Act"), before remitting the consideration. In case the aforesaid Tax Clearance certificate is not submitted, Acquirer will arrange to deduct tax at the rate as may be applicable to the category of the shareholder under the Income Tax Act, on the entire consideration amount payable to such shareholder.

8.10.4 The above documents should not be sent to the Acquirer or to SRMTL or to the Manager to the Offer. The same should be sent to the Registrar to the Offer only at the collection centres given above in 8.1.3.

8.11 General

a. The Form of Acceptance and instructions contained therein are integral part of this LoO.

b. Neither the Acquirer nor the Manager nor the Registrar nor the Target Company will be responsible for any loss in transit or delay in receipt of the completed Form of SRMTL.

c. The Offer Price is denominated and payable in Indian Rupees only.

d. All the communication in connection with the Form of Acceptance should be addressed to the Registrar to the Offer as mentioned above, with full name of the sole/first applicant, folio number, Number of Equity Shares tendered, date of lodgement of the Form of Acceptance and other relevant particulars.

e. If there is any upward revision in the Offer Price by the Acquirer at any prior to commencement of the last three working days before the commencement of the tendering period viz., Thursday, 24th May 2012 the same would be informed by way of another Public Announcement in the same newspapers in which the detailed Public Statement pursuant to Public Announcement was published as per Regulation 18(7) of SEBI (SAST) Regulations, 2011.

f. If there is Competing Offer:

- The Public Offers under all the subsisting bids shall close on the same date.
- The Offer Price can be revised at any time prior to the commencement of the last three working days before the commencement of the tendering period to know the final Offer Price of each bid and tender their acceptance accordingly.

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 Comfort Securities Limited, A-301, Hetal Arch, Opp Natraj Market, S. V. Road, Malad (West), Mumbai – 400 064 from 10.30 a.m. to 1.00 p.m. on any working day, except Saturdays, Sundays and Holidays until the closure of the Offer.

9.1 Certificate of Incorporation, Memorandum and Articles of Association of Shree Rang Mark Travels Limited.

9.2 M/s. Garg & Associates, Chartered Accountants., certifying the Net worth of Acquirer as on 03/03/2012.

9.3 Annual Reports of SRMTL for years ended on March 31, 2009, 2010 and 2011

9.4 Certificate from HDFC Bank Limited having office at 2nd floor, Maneckji Wadia Building, Nanik Motwani Marg, Fort, Mumbai-400001 confirming the amount kept in Escrow Account opened as per SEBI (SAST) Regulation.

9.5 A copy of the Share Purchase Agreement between the Acquirer and the Sellers dated 7th March, 2012 for Acquisition of upto 18,47,060 (27.95%) which triggered the Open Offer.

9.6 Copy of Public Announcement dated 7th March 2012.

9.7 Published copy of the Detailed Public Statement, which appeared in the newspapers on 15th March 2012 for acquisition of 17,17,924 Equity Shares.

9.8 Copy of Recommendation made by SRMTL Board of Directors dated 21st May 2012

9.9 Observation letter no CFD/DCR/AKD/SG/OW/10587/2012 dated May 14, 2012 on the draft Letter of Offer filed with the Securities and Exchange Board of India.

9.10 Memorandum of Understanding between Lead managers i.e. Comfort Securities Limited. & Acquirer.

9.11 Undertaking from the Acquirer, stating full responsibility for all information contained in the P.A., Detailed Public Statement and the Letter of Offer.

9.12 Certificate from Statutory Auditors for financial data audited for the purpose of Open Offer of SRMTL, the Target Company.

9.13 Undertaking from the Acquirer that if they acquire any shares of the target company during the Offer Period, they shall inform Stock Exchange, the Target Company and the Manager to the Offer within 24 hours as per Regulation 18(6) of SEBI (SAST) Regulations, 2011.

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

9.15 Undertaking from the Acquirer with regard to merger/de-merger, spin-off during the past three years.

10. DECLARATION BY THE ACQUIRER

10.1 The Acquirer i.e. Mr. Shib Narayan Das accept full responsibility for the information contained in this Letter of Offer and also accept responsibility for the obligations of the Acquirer laid down in the SEBI (SAST) Regulations. All the information contained in this document is as on date of the Public Announcement, unless stated otherwise.

10.2 I have made all reasonable inquiries, accept responsibility for, and confirm that this Letter of Offer contains all information with regard to the Offer, which is material in the context of the issue, that the information contained in this Letter of Offer is true and correct in all material respects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

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

Mr. Shib Narayan Das

Place: Kolkata
Date: 21.05.2012

ENCLOSURES:

1. Form of Acceptance cum Acknowledgement
2. Blank Share Transfer Deed(s) in the case of shares held in physical mode.

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

(Please send this Form with enclosures to Sharepro Services (India) Pvt. Ltd, Registrar to the Offer at their address given overleaf)

FORM OF ACCEPTANCE – CUM – ACKNOWLEDGEMENT

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

OFFER OPENS ON : WEDNESDAY, 30TH MAY, 2012
OFFER CLOSES ON : TUESDAY,12TH JUNE 2012

FOR OFFICE USE ONLY	
Acceptance Number:	
Number of Equity Shares offered:	
Number of Equity Shares accepted:	
Purchase Consideration (Rs.):	
Cheque/ Demand Draft/Pay Order No/ECS:	

PLEASE READ THE INSTRUCTIONS OVERLEAF BEFORE FILLING-IN THIS FORM OF ACCEPTANCE

From: -

Name:

Address:

Status: Resident/ Non Resident

Folio No.:	Sr. No:	No of Shares Held:
Tel. No:	Fax No:	E-Mail:

To,
Mr. Shib Narayan Das
C/o Sharepro Services (India) Private Limited
SEBI Registration No. INR 000001476
13AB, Samhita Warehousing Complex
Sakinaka Telephone Exchange Lane,
Off: Andheri Kurla Road,
Sakinaka, Andheri (E) Mumbai - 400072

Dear Sir,

Sub.: Cash Offer for purchase of 17,17,924 (Seventeen Lakhs Seventeen Thousand Nine Hundred and Twenty Four Only) Equity Shares of Shree Rang Mark Travels Limited at a price of Rs. 5.50/- (Rupees Five and Fifty Paise Only) per Share under SEBI (SAST) Regulations, 2011.

I/We refer to the Letter of Offer dated 21.05.2012 for acquiring the Equity Shares held by me/us in SRMTL.

I/We, the undersigned, have read the Letter of Offer, Detailed Public Statement and understood their contents including the terms and conditions and procedure as mentioned therein.

FOR SHARES HELD IN PHYSICAL FORM

I/We, hold the following shares in physical form and accept the Offer and enclose the original Share certificate (s) and duly signed share transfer deed (s) in respect of my/our Shares as detailed below:

Sr. No.	**Certificate No.**	**Distinctive No(s)**		**No. of Equity Shares**
		From	**To**	
Total Number of Equity Shares				

(Please attach authenticates additional sheets, if required)

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

I/We note and understand that the original share certificate(s) and the valid share transfer deed(s) will be held in trust for me/us by the Registrar to the Offer until the time the Acquirer makes payment of the purchase consideration as mentioned in the Letter of Offer.

I/We also note and understand that the Acquirer will pay the consideration only after verification of the documents and signatures.

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

My / Our execution of this Form of Acceptance shall constitute my / our warranty that the equity shares comprised in this application are owned by me / us and are transferred by me / us free from all liens, charges, claims of third parties and encumbrances. If any claim is made by any third party in respect of the said equity shares, I / we will hold the Acquirer, harmless and indemnified against any loss they or either of them may suffer in the event of the Acquirer acquiring these equity shares. I / We agree that the Acquirer may pay the Offer Price only after due verification of the document(s) and signature(s) and on obtaining the necessary approvals as mentioned in the said Letter of Offer.

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

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

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

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

Name

Address

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

So as to avoid fraudulent encashment in transit, the shareholder(s) are requested to kindly provide the following bank details of the first/sole shareholder and the consideration will be payable by way of ECS Mode/ cheque or demand draft will be drawn accordingly. In case of shareholders holding Shares in electronic mode, bank particulars noted with the Depository Participant (DP) and forming part of the beneficial download will be incorporated in the cheque/demand draft. In case of any change in bank particulars recorded with the DP, new bank particulars duly attested by the DP should be furnished. In order to receive payment consideration through ECS mode, the shareholders are requested to compulsorily provide their following bank details:-

Bank Account No.: --
Type of Account: ------------------------------ (Savings / Current / Other (please specify))
Name of the Bank: --
Name of the Branch and Address: ---

MICR Code of Bank———--
IFSC Code of Bank--

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

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

Enclosure (Please tick)

- ❖ Power of Attorney, if any person apart from the shareholder, has signed the acceptance from or transfer deed(s)
- ❖ Duly attested Death certificate/succession certificate (in case of single shareholders) in case the original shareholders has expired
- ❖ RBI approval (for NRI/OCB/Foreign shareholders)
- ❖ Corporate Authorisation in case of companies along with Board resolutions and specimen signature of authorized signatory
- ❖ No objection certificate & Tax clearance certificate under Income Tax Act, 1961 (for NRI/OCB/Foreign shareholders)
- ❖ Other (please specify)

Yours faithfully,

Signed and Delivered:

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

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

INSTRUCTIONS

1. Please read the enclosed Letter of Offer carefully before filling-up this Form of Acceptance.
2. The Form of Acceptance should be filled-up in English only.
3. Signature(s) other than in English, Hindi, Gujarati, and thumb impressions must be attested by a Notary Public under his Official Seal.

Mode of tendering the Equity Shares Pursuant to the Offer:

I. The acceptance of the Offer made by the Acquirer is entirely at the discretion of the equity shareholder of SRMTL.

II. Shareholders of SRMTL to whom this Offer is being made, are free to offer his / her / their shareholding in SRMTL for sale to the Acquirer, in whole or part, while tendering his / her / their equity shares in the Offer.

Business Hours: Monday to Friday: 10.00 hours to 18.30 hours
Saturday: 10.00 to 14.00 hours
Holidays: Sundays, Public Holidays and Bank Holidays

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

For Future Correspondence, if any, should be addressed to Registrar to the Offer at the following address

Mr. Shib Narayan Das
C/o. Sharepro Services (India) Private Limited
SEBI Registration No. INR 000001476
13AB, Samhita Warehousing Complex
Sakinaka Telephone Exchange Lane,
Off: Andheri Kurla Road,
Sakinaka, Andheri (E) Mumbai - 400072
Tel. No. +91-22-67720300/400
Fax No. +91-22-28508927
E-mail: offer@shareproservices.com
Web: www.shareproservices.com
Contact Person: Subhash Dhingreja / Anand Moolya

ACKNOWLEDGEMENT SLIP

SHREE RANG MARK TRAVELS LIMITED - CASH OFFER

Folio No.: Serial No.

Received from Mr. / Ms. ____Address:_______________________

____Form of Acceptance for _____________________________________ Shares along with a copy of _______________________

________________________ Share Certificate(s) ___________________ Transfer Deed folio number (s)_____________

For accepting the Offer made by the Acquirer

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

INSTRUCTIONS

1. Shareholders should enclose the following:-.

For Equity shares held in physical form: -

Registered Shareholders should enclose:

- Form of Acceptance cum Acknowledgement duly completed and signed in accordance with the instructions contained therein, by all shareholders whose names appear on the share certificates.
- Original Share Certificate(s).
- Valid Share Transfer form(s) duly signed as transferors by all registered shareholders (in case of joint holdings) in the same order and as per specimen signatures registered with SRMTL and duly witnessed at the appropriate place. A blank Share Transfer form is enclosed along with this LoO.
- Self attested copy of the PAN card.

Unregistered owners should enclose:

- Form of Acceptance cum Acknowledgement duly completed and signed in accordance with the instructions contained therein.
- Original Share Certificate(s).
- Original Broker Contract Note.
- Valid Share Transfer form(s) as received from the market.
- Self attested copy of the PAN card of all the proposed transferees.

3. The share certificate(s), share transfer form(s) and the Form of Acceptance should be sent only to the Registrar to the Offer and not to the Manager to the Offer or the Acquirer or SRMTL.

4. Non resident shareholders/FII/OCB should enclose a copy of the permission received from RBI for the equity shares held by them in SRMTL. If, the shares are held under General Permission of RBI, the non resident shareholder should state that the shares are held under General Permission and whether on repatriable basis or non repatriable basis.

5. Non resident shareholders/FII should enclose No Objection certificate/ Tax Clearance certificate from the Income Tax Authorities under Income-Tax Act, 1961, indicating the tax to be deducted by the Acquirer before remittance of consideration otherwise tax will be deducted at marginal rate as may be applicable to the category of the shareholder on the consideration payable by the Acquirer.

6. Shareholders who wish to accept the Offer and tender their Equity Shares pursuant to this Offer will be required to communicate their acceptance along with all relevant documents in the form and manner specified in the LoO to the Registrar to the Offer on or before closure of the Offer i.e. Tuesday, 12th June, 2012**,** The documents shall be tendered at the above centre between **10.00 am to 6.00 pm from Monday to Friday and between 10.00 am to 2.00 pm on Saturday.** The centre will be closed on Sundays and Public holidays.

7. In order to avail Electronic Clearing Service ("ECS") for receipt of consideration, the attached ECS mandate form needs to be duly filled in and signed by the Sole/First Shareholder and submitted with the Form before the closure of the Offer.

8. Applicants may send their documents only by Registered Post/Courier, at their own risk, if not hand delivered at the designated collection centre, to the Registrar during business hours indicated above other than Sunday and public holidays.

THE SHAREHOLDERS ARE REQUESTED TO NOTE THAT THE FORM OF ACCEPTANCE/SHARES ARE RECEIVED BY THE REGISTRAR TO OFFER AFTER THE CLOSURE OF THE OFFER I.E 6.00 P.M ON TUESDAY, 12th JUNE 2012 SHALL NOT BE ACCEPTED UNDER ANY CIRCUMSTANCES AND HENCE LIABLE TO BE REJECTED.

MANDATE FORM
ELECTRONIC CLEARING SERVICE (CREDIT CLEARING)

Mr. Shib Narayan Das
Dharsa, Mansatala PO,
GIP Colony,
Howrah - 711321

Dear Sirs:
I am pleased to participate in the Electronic Clearing Services (ECS) introduced by Reserve Bank of India (RBI). The particulars of my

Bank Account to which the payment of Offer consideration may be electronically credited are as follows:

1. Name of Sole/First Holder of shares	____________________________________
2. Folio No.	____________________________________
3. Name of the Bank	____________________________________ ____________________________________
4. Branch address of Bank to which consideration Amount to be credited	____________________________________ ____________________________________ ____________________________________
5. 9-digit Code Number of the Bank and Branch appearing on the MICR cheque issued by your Bank. This is mentioned on the MICR band next to the cheque number. (Please attach blank “cancelled” cheque or a Xerox copy thereof).	
6. Account Type (tick one)	Savings Current Cash Credit
7. Ledger Folio of your Bank Account (If any, appearing on your cheque book)	--
8. Account No. (as appearing on your cheque book)	---

I hereby declare that the particulars given above are correct and complete. If the payment of Offer consideration is delayed or not effected at all for reasons of incomplete or incorrect information, I would not hold the Company responsible.

Date:

....
Signature of Sole/First Holder

In case the shareholder is not in a position to give blank “cancelled” cheque or a Xerox copy thereof, a certificate of the shareholder’s Bank may be furnished as under:

Certificate of the Shareholder’s Bank
(To be submitted only if blank “cancelled” cheque or a Xerox copy thereof is not enclosed)

Certified that the particulars furnished above are correct as per our records.

Bank’s Stamp:
Date:

Signature of the Authorized Official of the Bank