LETTER OF OFFER

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

OPEN OFFER ("Offer")
BY

Mr. Mohit Gupta,
F-7 Bhagwan Dass Nagar, East Punjabi Bagh, New Delhi-110026, Tel No.: 011-2831 3584,
Email Id: mohit18885@gmail.com

To acquire up to 13,00,000 equity shares of Rs. 10/- each at an Offer Price of Rs. 8.50 per equity share of Rs 10/- each payable in cash, representing 26% of the total paid up equity share capital/ voting share capital
Pursuant to Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereof
OF
SURNIDHI INVESTMENT LIMITED
Registered Office: 209, 18/12, W.E.A., Karol Bagh, New Delhi – 110005
Tele Fax No.: 011- 47041543; **Email Id:** surnidhiinvestmentltd@gmail.com

ATTENTION:

1. This Offer is being made by the Acquirer pursuant to Regulations 3(1) and 4 of the SEBI (SAST) Regulations.
2. As on date of this LOO, no statutory approvals are required, however, it will be subject to all statutory approvals that may become applicable at a later date as mentioned in Point 8.16.
3. **This Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of SEBI (SAST) Regulations and is not a competing offer in terms of the Regulation 20 of SEBI (SAST) Regulations**
4. Upward revision/withdrawal, if any, of the Offer would be informed by way of a Public Announcement in the same newspapers where the original Detailed Public Statement has appeared. Acquirer is permitted to revise the Offer Size and/or Offer Price upwards only at any time prior to the commencement of the last three working days before the commencement of the Tendering Period i.e. Monday, April 29, 2013. The same price will be payable by the Acquirer for all the shares tendered anytime during the Tendering Period.
5. **There is no competing offer as on the date of this Letter of Offer.**
6. **A copy of Public Announcement ("PA"), Detailed Public Statement ("DPS") and this Letter of Offer (LOO) along with Form of Acceptance cum Acknowledgement is also available on SEBI website: www.sebi.gov.in**

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
Chartered Capital and Investment Limited* Contact Person: Ms. Menka Jha SEBI Registration No. : INM000004018 418-C, "215 Atrium", Andheri Kurla Road, Andheri (East), Mumbai 400 093. Tel No.: 022- 6692 4111 Fax No.: 022- 6692 6222 Email: mumbai@charteredcapital.net	Alankit ASSIGNMENTS LIMITED **Alankit Assignments Limited** Contact Person: Mr. J.K.Singla SEBI Registration No. : INR000002532 205-208, Anakali Complex, Jhandewalan Extension, New Delhi – 110 055 Tel. No.: 011-4254 1234/2354 1234 Fax No.: 011- 2355 2001 Email: surinv.openoffer@alankit.com

**The renewal application for SEBI registration has been made before the due date and the same is still pending with SEBI. Hon'ble Securities Appellate Tribunal (SAT) has, in a separate matter, vide its order dated October 25, 2012, set aside the interim ex-parte order dated December 28, 2011 as well as confirmatory order dated September 7, 2012 of SEBI for prohibiting Chartered Capital and Investment Limited from taking up any new assignment or involvement in any new issue of capital including IPO, follow-on issue etc. from the securities market in any manner whatsoever.*

SCHEDULE OF THE MAJOR ACTIVITIES OF THE OFFER

Sr. No.	Activity	Original Schedule Day and Date	Revised Schedule Day and Date
1.	Date of Public Announcement (PA)	Thursday, February 14, 2013	Thursday, February 14, 2013
2.	**Date of publication of the Detailed Public Statement (DPS)**	**Friday, February 22, 2013**	**Friday, February 22, 2013**
3.	**Identified Date***	**Tuesday, March 26, 2013**	**Wednesday, April 10, 2013**
4.	Date by which Letter of offer (LOO) will be dispatched to the Shareholders	Thursday, April 04, 2013	Thursday, April 18, 2013
5.	Last date for upward revision of Offer Price and/or Offer Size	Friday, April 05, 2013	Monday, April 22, 2013
6.	Last date by which Board of Director of the Target Company shall give its recommendation	Tuesday, April 09, 2013	Thursday, April 25, 2013
7.	Offer opening Public Announcement	Wednesday, April 10, 2013	Friday, April 26, 2013
8.	**Date of commencement of Tendering Period (Offer opening Date)**	**Friday, April 12, 2013**	**Monday, April 29, 2013**
9.	**Date of closing of tendering period (Offer closing Date)**	**Monday, April 29, 2013**	**Monday, May 13, 2013**
10.	Date by which all requirements including payment of consideration would be completed	Tuesday, May 14, 2013	Monday, May 27, 2013

** Date falling on the 10th Working Day prior to the commencement of the Tendering Period, for the purposes of determining the Shareholders to whom the Letter of Offer shall be sent.*

RISK FACTORS

i. **Risk in association with the Transaction and Offer**

- **To the best of knowledge of the Acquirer, no statutory approvals are required however, it will be subject to all statutory approvals that may become applicable at a later date. The Acquirer reserve the right to withdraw the Offer in accordance with Regulation 23 (1) (a) of the SEBI (SAST) Regulations in the event the requisite statutory approvals for the purpose of this Offer or those that may be necessary at a later date are refused.**
- **In the event that (a) the regulatory approvals are not received in a timely manner; or (b) there is any litigation to stay the offer; or (c) SEBI instructs the Acquirer not to proceed with the offer, then the offer proceeds may be delayed beyond the schedule of activities indicated in this Letter of offer. Consequently, the payment of consideration to the public shareholders of SIL, whose shares have been accepted in the offer as well as the return of shares not accepted by the Acquirer, may be delayed. The tendered equity shares and documents will be held by the Registrar to the Offer, until such time as the process of acceptance of such equity shares and the payment of consideration thereto is completed.**
- **In case of delay in receipt of any statutory approval, SEBI has the power to grant extension of time to Acquirer for payment of consideration to the public shareholders of the Target Company who have accepted the Offer within such period, subject to Acquirer agreeing to pay interest for the delayed period if directed by SEBI in terms of Regulation 18(11) of the SEBI (SAST) Regulations.**
- **The equity shares tendered in the Offer will be held in trust by the Registrar to the Offer until the completion of the Offer (in accordance with the Regulations and other applicable laws, rules and regulations), and the shareholders will not be able to trade, sell, transfer, exchange or otherwise dispose of such equity shares until the completion of the Offer or withdrawal of the Offer in accordance with Regulation 23 (1) of the SEBI (SAST) Regulations. During such period there may be fluctuations in the market price of the equity shares. Accordingly, the Acquirer do not make any assurance with respect to the market price of the equity shares at any time, whether during or upon or after the completion of the Offer, and disclaim any responsibility or obligation of any kind (except as required by applicable law) with respect to any decision by any shareholder on whether to participate or not to participate in the Offer.**
- **Shareholders should note that the Shareholders who tender the Equity Shares in acceptance of the Offer shall not be entitled to withdraw such acceptances during the Tendering Period**
- **In the event of over-subscription to the offer, the acceptance will be on a proportionate basis and hence there is no certainty that all the shares tendered by the shareholders in the Offer will be accepted.**
- **The Acquirer and the Manager to the Offer accept no responsibility for statements made otherwise than in the Public Announcement, DPS or this Letter of offer or in the advertisements or other materials issued by, or at the instance of the Acquirer and the Manager to the Offer, and anyone placing reliance on any other source of information, would be doing so at his/her/their own risk.**
- **This Offer is subject to completion risks as would be applicable to similar transactions**

ii. **Risk in association with the Acquirer**

- **The Acquirer makes no assurance with respect to financial performance of the Target Company.**
- **The Acquirer makes no assurance with respect to its investment/divestment decisions relating to its proposed shareholding in the Target Company.**
- **The Acquirer makes no assurance of market price of shares of the Target Company during or after the offer**
- **The Acquirer has sufficient means to fulfil the financial obligation of this Open Offer through the internal resources only.**
- **The Acquirer and the Manager to the Offer accept no responsibility for statements made otherwise than in the Letter of Offer (LOO)/ Detailed Public Statement (DPS)/Public Announcement (PA) and anyone placing reliance on any other sources of information (not released by the Acquirer) would be doing so at his / her / its own risk**
- **The Acquirer does not accept the responsibility with respect to the information contained in PA or DPS or LOO that pertains to the Target Company and has been compiled from publicly available resources**

The risk factors set forth above, pertain to the offer and not in relation to the present or future business or operations of SIL or any other related matters, and are neither exhaustive nor intended to constitute a complete analysis of the risk involved in participation or otherwise by a shareholder in the offer. Shareholders of SIL are advised to consult their stockbrokers or investment consultants, if any for further risk with respect to their participation in the offer. Each Shareholder of the Target Company is hereby advised to consult with legal, financial, tax, investment or other advisors and consultants of their choice, if any, for further risks with respect to each such Shareholder's participation in the Offer and related transfer of Equity Shares of the Target Company to the Acquirer.

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1. DEFINITIONS / ABBREVIATIONS

Sr. No.	Term	Definition / Abbreviation
1.	Acquirer or The Acquirer	Mr. Mohit Gupta
2.	Board of Directors	Board of Directors of the Target Company
3.	Book Value Per Share	[Equity Capital + Free Reserve (excluding Revaluation Reserve) - Debit balance in Profit & Loss A/c – Misc expenditure not written off] / No. of Equity Shares
4.	CDSL	Central Depository Services (India) Limited
5.	Closure of the Tendering Period	Monday, May 13, 2013
6.	Depositories	CDSL and NSDL
7.	DLOO	Draft Letter of Offer filed with SEBI on Friday, March 01, 2013
8.	DPS or Detailed Public Statement	Detailed Public Statement appeared in the newspapers on Friday, February 22, 2013
9.	DSE/ Stock Exchange	Delhi Stock Exchange Limited
10.	Earnings Per Share / EPS	Profit After Tax available to Equity Shareholders / Weighted Average No. of Equity Shares
11.	Equity Capital	Fully paid up Equity shares of Rs. 10/- each of Target Company
12.	Form of Acceptance or FOA	Form of Acceptance - cum - Acknowledgement
13.	Identified Date	Wednesday, April 10, 2013
14.	Insider Trading Regulations	SEBI (Prohibition of Insider Trading) Regulations, 1992 and subsequent amendments thereof
15.	LOO or Letter of offer	The Letter of Offer dated **Wednesday, April 10, 2013,** including the Form of Acceptance-cum-Acknowledgement
16.	Manager to the Offer / Manager / Merchant Banker	Chartered Capital and Investment Limited
17.	SIL / Target Company	SURNIDHI INVESTMENT LIMITED
18.	Networth	Equity Capital + Free Reserve (excluding Revaluation Reserve) –Debit balance in Profit & Loss A/c – Misc expenditure not written off
19.	NSDL	National Securities Depository Limited
20.	Offer or The Offer or Open Offer	Offer for acquisition up to 13,00,000 equity shares of Rs. 10/- each of SIL representing up to 26% of equity share/ voting right of Target Company at a price of Rs. 8.50 per equity share of Rs 10/- each payable in cash.
21.	Offer Period	Period from the date of SPAs till payment of consideration to the Shareholders who will tender their shares in the open offer.
22.	Offer Price	Rs.8.50 per equity share of Rs 10/- each of the Target Company payable in cash
23.	PAC	Persons Acting in Concert
24.	PAN	Permanent Account Number
25.	Public Announcement or **"PA"**	Public Announcement of the Open Offer by the Acquirer, made as per SEBI (SAST) Regulations sent on Thursday, February 14, 2013 by Merchant Banker on behalf of Acquirer and sent to Delhi Stock Exchange Limited **("DSE")** and Target Company at its Registered Office and filed on Thursday, February 14, 2013 with Securities and Exchange Board of India **("SEBI").**
26.	RBI	Reserve Bank of India
27.	Registrar or Registrar to the Offer	Alankit Assignments Limited
28.	Return on Net worth	(Profit after Tax available for Equity Shareholders) / (Equity Capital + Free Reserves excluding Revaluation reserve – Debit balance in Profit & Loss A/c – Misc expenditure not written off)
29.	Rs. / Rupee	Indian Rupee
30.	SEBI	Securities and Exchange Board of India

31.	SEBI (SAST) Regulations, 2011 / Takeover Regulation/ SEBI (SAST) Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereof
32.	SEBI Act	Securities and Exchange Board of India Act, 1992
33.	SEBI (ICDR) Regulations	Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and subsequent amendment thereto
34.	Sellers	Parties to SPAs who are selling the shares under SPAs and are as mentioned under table on Point 3.1.3 as Sellers.
35.	Sellers's Equity Shares	5,25,700 (Five Lakhs Twenty Five Thousand Seven Hundred) equity shares of the Company of Rs.10/- each, which represent 48.34% of Target Company to be sold under SPA by Sellers.
36.	SCRR	Securities Contract (Regulation) Rules, 1957 and subsequent amendments thereto
37.	SPAs/ Acquisition Agreement/ Share Purchase Agreements	Share Purchase Agreements dated Thursday, February 14, 2013 to acquire 10,67,700 (Ten Lakhs Sixty Seven Thousand Seven Hundred) equity shares of Rs. 10/- each representing 21.35% of the total issued equity shares/voting capital.
38.	Tendering Period	Period commencing from Monday, April 29, 2013 and closing on Monday, May 13, 2013 (both days inclusive)
39.	Working Days	A working day of SEBI

Note: All terms beginning with a capital letter used in this Letter of Offer, and not specifically defined herein, shall have the same meanings ascribed to them in the SEBI (SAST) Regulations.

2. DISCLAIMER CLAUSE

IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF DRAFT LETTER OF OFFER WITH SEBI SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED, VETTED OR APPROVED BY SEBI. THE DRAFT LETTER OF OFFER HAS BEEN SUBMITTED TO SEBI FOR A LIMITED PURPOSE OF OVERSEEING WHETHER THE DISCLOSURES CONTAINED THEREIN ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE THE SHAREHOLDERS OF SURNIDHI INVESTMENT LIMITEDTO TAKE AN INFORMED DECISION WITH REGARD TO THE OFFER. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR FINANCIAL SOUNDNESS OF THE ACQUIRER, PERSONS ACTING IN CONCERT OR THE COMPANY WHOSE SHARES ARE 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 MERCHANT BANKER IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT ACQUIRER DULY DISCHARGES ITS RESPONSIBILITY ADEQUATELY. IN THIS BEHALF AND TOWARDS THIS PURPOSE, THE MERCHANT BANKER, CHARTERED CAPITAL AND INVESTMENT LIMITED HAS SUBMITTED A DUE DILIGENCE CERTIFICATE DATED THURSDAY, FEBRUARY 28, 2013 TO SEBI IN ACCORDANCE WITH THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDEMENTS THEREOF. THE FILING OF THE LETTER OF OFFER DOES NOT, HOWEVER, ABSOLVE THE ACQUIRER FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE OFFER.

3. DETAILS OF THE OFFER

3.1 Background of the Offer

3.1.1 This Open Offer is being made by Acquirer to the equity shareholders of Target Company in compliance with Regulations 3(1) and 4 of SEBI (SAST) Regulations for substantial acquisition of shares/voting rights and for having intention to control the Management of the Target Company.

3.1.2 Mr. Mohit Gupta, the Acquirer is holding 12,39,800 equity shares in the Target Company (representing 24.80% of the paid up voting equity capital of the Target Company). The Acquirer has not acquired any shares in Target Company in the last twelve months period prior to the date of Public Announcement apart from the shares proposed to be acquired pursuant to the Share Purchase Agreements.

3.1.3 The Acquirer has entered into 11 (Eleven) separate Share Purchase Agreements **("SPAs")** on Thursday, February 14, 2013 with Mr. Yash Kalra, Mr. Sanjeev Jain, Mr. Mahendra Singh Rawat, Mr. Sunil Srivastav, Mr. Deepak Srivastav, Ms. Anju Sabharwal, Ms. Shamma Maggo, Ms. Parveen Sethi, Mr. Naresh Sethi, Mr. Anil Khullar and Ms. Neelam Khullar (hereinafter collectively referred to as "Sellers"), to acquire 10,67,700 equity shares of Rs. 10/- each **("Sellers's Equity Shares")** of SIL, which represents 21.35% of the total issued equity share / voting capital of Target Company at a price of Rs. 2.00 (Rupees Two Only) per equity share of Rs 10/- each **("Negotiated Price")** at a total consideration of Rs. 21,35,400/- (Rupees Twenty One Lakhs Thirty Five Thousand Four Hundred Only) payable in cash, subject to the terms and conditions as contained in the Share Purchase Agreements. The Sellers are shareholders and are the legal and beneficial owner of the shares held by them of the Target Company as detailed in below mentioned table and they do not form part of Promoters/ Promoter Group of the Target Company and are not in management control of the Target Company.

The details of the Sellers are as under:

Sellers			
Name of the Seller*	**Residential Address**	**No. of Equity Shares held**	**% of total number of equity shares**
Mr. Yash Kalra	House No. 267, Sector-13, Hisar, Haryana-125005	99,300	1.99%
Mr. Sanjeev Jain	National Sales Agency, Shop No. 12, Apna Bazar, Gurgaon - 122001	1,00,000	2.00%
Mr. Mahendra Singh Rawat	80/10, G4, Vaisht Enclave, Burari, Delhi-110084	99,600	1.99%
Mr. Sunil Srivastav	S-61, School Block, Shakarpur, Delhi-110092	90,000	1.80%
Mr. Deepak Srivastav	2B/848, Vashundhara, Ghaziabad, UP -201012	1,00,000	2.00%
Ms. Anju Sabharwal	13C, M Type, Shalimar Appartment, Shalimar Garden Main, Ghaziabad - 201012	92,000	1.84%
Ms. Shamma Maggo	WA-61, Second Floor, Shakarpur, Delhi-110092	98,300	1.97%
Ms. Parveen Sethi	K-8, Glaxi Appartment, Vikas Puri, New Delhi-110018	90,000	1.80%
Mr. Naresh Sethi	K-8, Glaxi Appartment, Vikas Puri, New Delhi-110018	1,00,000	2.00%
Mr. Anil Khullar	281/B, J & K Pocket, Dilshad Garden, Delhi - 110095	98,500	1.97%
Ms. Neelam Khullar	281/B, J & K Pocket, Dilshad Garden, Delhi-110095	1,00,000	2.00%
Total		**10,67,700**	**21.35%**

* All the above Sellers are shareholders of the Target Company and do not form part of Promoters/ Promoter Group of the Target Company and they do not belong to any Group.

3.1.3.1 A summary of the salient features of the SPAs, which are all subject to detailed terms in the SPA, include the following:

(i) The parties to the agreement agree that in the event of non-compliance of any of the provisions of SEBI (SAST) Regulations, this agreement shall not be acted upon by any of the parties

(ii) On compliance of the Regulation 22 and other applicable Regulations and open offer by the Acquirer, the delivery of the Shares would be deemed to have taken effect in pursuance of this Agreement and that the payment made/to be made by the Acquirer to the Seller shall be appropriated by the Seller towards the payment of sale consideration of shares being the subject matter of this agreement.

(iii) After having executed this agreement, if it appears that the transaction as contained in this agreement was executed by means of any fraud, misrepresentation, concealment of facts, or whatsoever reason which may liable the contract to be terminated by the Acquirer, the Seller shall liable to pay the damages.

3.1.4 The Acquirer also intends to control the Management of the Target Company.

3.1.5 This Offer is being made by the Acquirer in compliance with Regulations 3(1) and 4 read with other applicable provisions of SEBI (SAST) Regulations.

3.1.6 Pursuant to Regulation 22 and other applicable regulation and pursuant to the transfer of the shares so acquired, the Acquirer shall be in a position to exercise the Management control of the Target Company and will make changes in the Board of Directors of the Target Company.

3.1.7 The Offer is not as a result of global acquisition resulting in indirect acquisition of the Target Company.

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

3.1.9 There is no other consideration/compensation, in cash or kind, whether directly or indirectly is being given to the Sellers apart from the consideration as stated in Point 3.1.3 above

3.1.10 The Acquirer intends to reconstitute the board of directors of the Target Company subsequent to the completion of this Offer in accordance with the Regulations, by appointing persons nominated by the Acquirer as additional directors on the board of the Target Company. As on date, the Acquirer has not decided on the names of persons who may be appointed on the Board the Target Company.

3.1.11 As per Regulations 26(6) and 26(7) of SEBI (SAST) Regulations, the Board of Director of the Target will constitute a committee of independent directors who would provide its written reasoned recommendation on the Offer to the Shareholders of the Target Company and such recommendations shall be published at least two working days before the commencement of the Tendering Period in the same newspaper where the DPS of the Offer was published.

3.2 Details of the Offer

3.2.1 The Acquirer has made DPS in the following newspapers, namely i) Business Standard (English) (all editions) and (ii) Business Standard (Hindi) (all editions) which appeared on Friday, February 22, 2013. The PA and the DPS are also available on the SEBI website at www.sebi.gov.in.

3.2.2 Acquirer is making this Open Offer in terms of Regulations 3(1) and 4 of SEBI (SAST) Regulations to acquire up to 13,00,000 equity shares of Rs. 10/- each representing 26% of the total equity share capital / voting capital subject to the terms and conditions set out in DPS and this Letter of Offer, at a price of Rs. 8.50 each (Rupees Eight and Paise Fifty Only) payable in cash. These equity shares which are to be acquired by the Acquirer should be free from liens, charges and encumbrances of any kind whatsoever.

3.2.3 This Offer is not subject to the receipt of the Statutory Approvals however it will be subject to fulfilment of conditions as may become applicable as mentioned in Point 8.16 of this Letter of Offer.

3.2.4 As of the date of this Letter of Offer, there are no: (i) partly paid-up shares of the Target Company; and (ii) outstanding convertible instruments (warrants/fully convertible debentures/partially convertible debentures) issued by the Target Company.

3.2.5 This Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.

3.2.6 This Offer is not subject to any minimum level of acceptance. Further there is no differential pricing for this Offer.

3.2.7 The Acquirer has not acquired any equity shares of the Target Company after the date of Public Announcement i.e. Thursday, February 14, 2013, till the date of this Letter of Offer.

3.2.8 The Offer (assuming full acceptance) would not result in public shareholding in Target Company being reduced below the minimum level required as per the Listing Agreement with the Stock Exchange for the purpose of listing on continuous basis.

3.3 Object of the acquisition/Offer

3.3.1 The object and purpose for the Acquirer to enter into the transactions contemplated in the Share Purchase Agreement and along with existing holding with Acquirer. The Acquirer shall achieve substantial acquisition of equity shares and voting capital, accompanied with effective management control over the Target Company after completion of Open Offer.

3.3.2 The Acquirer will continue existing line of business of the Target Company and may diversify its business activities in future only with the prior approval of shareholders. However, depending on the requirements and expediency of the business situation and subject to the provisions of the Companies Act, 1956, Memorandum and Articles of Association of SIL and all applicable laws, rules and regulations, the Board of Directors of SIL will take appropriate business decisions from time to time in order to improve the performance of the Target Company. The Acquirer cannot ascertain the repercussions, if any, on the employees and locations of the business place of Target Company.

3.3.3 The Acquirer reserves the right to streamline/restructure its holding in the Target Company and/or the operations, assets, liabilities and/or business of the Target Company, through arrangements, reconstructions, restructurings, mergers, undertakings and/or renegotiation or termination of existing contractual /operating arrangements, at a later date. Such decisions will be taken in accordance with procedures set out by applicable law and pursuant to business requirements and in line with opportunities or changes in the economic scenario, from time to time and with approval of Board of Directors.

3.3.4 In terms of Regulation 25(2) of SEBI (SAST) Regulations, as on date of this Letter of Offer, the Acquirer do not have any plans to dispose of or otherwise encumber any assets of the Target Company in the next 2 years, except (i) in the ordinary course of business and (ii) with the prior approval of the shareholders. Further, subject to the requisite approvals, the Acquirer may evaluate options regarding disposal of any surplus assets.

4. BACKGROUND OF MR. MOHIT GUPTA, THE ACQUIRER

4.1 Mr. Mohit Gupta, S/o. Mr. Murari Lal Gupta, aged 27 years is an Indian resident residing at F-7 Bhagwan Dass Nagar, East Punjabi Bagh, New Delhi-110026.

4.2 Mr. Mohit Gupta is an MA (Management) from University of Nottingham (U.K), specializing in Corporate Financial Strategies and having 4 (four) years of experience in Consultation in Real Estate and Corporate Financing. He does not belong to any Group.

4.3 Mr. Mohit Gupta is the sole Acquirer in the present offer and there is no person acting in concert with the Acquirer for the purpose of this Offer.

4.4 CA Mahesh Kumar Agarwal (Membership No. 085535, FRN. 508250C), Partner of Mahesh Kumar Agarwal & Associates, Chartered Accountants, having their office at 101, Magnum House – II, Karampura Comm. Complex, New Delhi - 110015 has certified and confirmed that the individual Net Worth of Mr. Mohit Gupta as on January 31, 2013 is Rs. 9,24,67,678 (Rupees Nine Crore Twenty Four Lakhs Sixty Seven Thousand Six Hundred and Seventy Eight Only)

4.5 As on the date of this LOO, Mr. Mohit Gupta does not hold any position on the Board of Directors of any Listed company. Further, he is not a whole time director in any Company.

4.6 Mr. Mohit Gupta is holding 12,39,800 equity shares in the Target Company (representing 24.80% of the paid up voting equity capital of the Target Company). The Acquirer has not acquired any shares in Target Company in the last twelve months period prior to the date of PA. He has complied with all the applicable provisions of Chapter V of SEBI (SAST) Regulations.

The detail of acquisition made by Mr. Mohit Gupta prior to the last twelve months from the date of PA is as under:

Date of Acquisition	No. of Shares Acquired	Shares (%)	Cumulative Shares	Cumulative Shares (%)
19-Dec-11	4,87,300	9.75	4,87,300	9.75
28-Dec-11	5,64,300	11.28	10,51,600	21.03
6-Jan-12	1,88,200	3.76	12,39,800	24.80

5. BACKGROUND OF THE TARGET COMPANY - SURNIDHI INVESTMENT LIMITED

5.1 **Surnidhi Investment Limited** was originally incorporated on December 16, 1993 as Surnidhi Investment Private Limited with Registrar of Companies, NCT of Delhi & Haryana. The name of the company was changed from Surnidhi Investment Private Limited to Surnidhi Investment Limited and had consequently obtained fresh certificate of incorporation on April 04, 1996. The Company was registered as a Non Banking Finance Company (NBFC) with the Reserve Bank of India (RBI), Delhi and its certificate of registration was cancelled vide cancellation order dated October 29, 2012. The Company is currently engaged in the real estate business.

Further, the main objects of the Company are as follows:

"To carry on the business of an investment Company and for that purpose to invest in, acquire, underwrite, subscribe for hold shares, bonds, stocks, securities, debentures stock issued or guaranteed by any Company constituted and carrying on business in India or elsewhere, any Government, State, dominions, sovereign, Central or Provincial commissioners, Port Trust, public body or authority, supreme, municipal, local or otherwise whether in India or elsewhere.

To invest money (not amounting to banking business) on personal security or on the security, of leasehold and freehold land, shares, securities, stock, merchandise and other property and assets and generally to lend and advance money to such conditions as may seem expedient.

To purchase for investment or resale and to deal in land, house and other property of any tenure and any interest therein, and to create, sell and deal in freehold and leasehold ground rents."

5.2 The Registered Office of the Target Company is situated at 209, 18/12, W.E.A., Karol Bagh, New Delhi – 110005.

5.3 The Authorized share capital of the Target Company is Rs.5,50,00,000 (Rupees Five Crores Fifty Lakhs Only) comprising of 55,00,000 equity shares of Rs. 10/- each. The total Issued, Subscribed and Paid-up Equity Share Capital of the Target Company is Rs.5,00,00,000 (Rupees Five Crore Only) comprising of 50,00,000 equity shares of Rs 10/- each fully paid up. (Source: Annual Accounts of SIL of March 31, 2012)

5.4 The share capital structure of the Target Company is as follows:

Paid up Equity Shares of MIL	No. of equity shares/ voting rights	% of Shares / voting rights
Fully paid-up equity shares	50,00,000	100
Partly paid-up equity shares	Nil	Nil
Total paid-up equity shares	50,00,000	100
Total voting rights	50,00,000	100

5.5 The Equity Shares (ISIN: INE277F01015) of the Target Company are currently listed at Delhi Stock Exchange Limited ("DSE"). (Scrip Code: 9361)

5.6 Based on the information received from the Target Company, the Equity Shares of SIL are infrequently traded within the meaning of Regulation 2(1) (j) of SEBI (SAST) Regulations.

5.7 There are no partly paid up shares in Target Company. *(Source: Annual Accounts of SIL of March 31, 2012)*

5.8 There are no outstanding convertible instruments / warrants. *(Source: Annual Accounts of SIL of March 31, 2012)*

5.9 There are no equity shares which are not listed with the Stock Exchange.

5.10 The composition of the Board of Directors of SIL is as follow

Name of Director	Designation (Whole time director / independent director)	Date of Appointment
Mr. Ruchir Jain DIN-03151017	Independent Director	26.03.2011
Mr. Sanjay Kumar Sharma DIN-03154904	Independent Director	26.03.2011
Mr. Ankit Gupta DIN-03545002	Independent Director	06-06-2011

5.11 Audited financial information of SIL for the Financial Year ended on March 31, 2010, 2011 and 2012 and unaudited financial information as reviewed by auditor for 6 (Six) months period ended September 2012 are given below:

Profit & Loss Account

(Rs. in Lacs)

Sr. No.	Particular	6 months Ended 30.09.2012	Year Ended 31.03.2012	Year Ended 31.03.2011	Year Ended 31.03.2010
		(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from Operations	0.00	0.00	11.63	1.60
2	Dividend Income	0.00	0.00	0.00	0.03
3	Other Income	6.70	1.42	43.25	0.00
4	**Total Income**	**6.70**	**1.42**	**54.88**	**1.63**
5	Total Expenditure	3.89	25.10	1.30	2.01
6	**Profit / (Loss) before Depreciation, Interest, Exceptional and extraordinary Items and Tax**	**2.81**	**(23.68)**	**53.58**	**(0.38)**
7	Depreciation	0.00	0.00	0.00	0.00
8	Extraordinary Items	0.00	12.97	0.00	0.00
9	Interest	0.00	0.00	0.00	0.00
10	**Profit/(Loss) before Tax**	**2.81**	**(10.71)**	**53.58**	**(0.38)**
11	Provision for Tax	0.00	0.00	16.61	0.00
12	**Profit/(Loss) after Tax**	**2.81**	**(10.71)**	**36.97**	**(0.38)**

Balance Sheet Statement

(Rs. in Lacs)

Sr. No.	Particular	6 month Ended 30.09.2012	Year Ended 31.03.2012	Year Ended 31.03.2011	Year Ended 31.03.2010
		(Unaudited)	(Audited)	(Audited)	(Audited)
	Sources of funds	Separately provided as per revised Schedule VI Format	Separately provided as per revised Schedule VI Format		
1	Paid up equity share capital			500.00	500.00
2	Reserves and Surplus			263.92	226.94
3	**Total Shareholders' *Fund / Networth***			***763.92***	***726.94***
4	Secured loans			0.00	0.00
5	Unsecured loans			0.00	0.00
	Total			**763.92**	**726.94**
	Uses of funds				
1	Net fixed assets			0.00	0.00
2	Investments			409.94	215.98
3	Net current assets			353.97	510.96
4	Miscellaneous expenditure not written off			0.00	0.00
5	**Total**			**763.92**	**726.94**

(Rs. in Lacs)

Particulars	6 month ended 30.09.2012	Year ended 31.03.2012
	(Audited)	(Audited)
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	500.00	500.00
Reserves and surplus	256.02	253.21
	756.02	**753.21**
Non-Current Liabilities		
Long-term borrowings	0.00	0.00
Deferred Tax Liabilities (Net)	0.00	0.00
Other Long term liabilities	0.93	0.00
Long-term provisions	0.00	0.00
	0.93	**0.00**
Current Liabilities		
Short-term borrowings	0.00	0.00
Trade payables	0.00	0.00
Other current liabilities	0.93	3.88
Short-term provisions	0.00	0.00
	0.93	**3.88**
Networth	**756.02**	**753.21**
TOTAL	**756.95**	**757.08**
ASSETS		
Non-Current Assets		
Fixed assets	0.00	0.00
Tangible assets	0.00	0.00
Intangible assets	0.00	0.00
Capital work-in-progress	0.00	0.00
Non-current investments	622.32	292.32
Long-term loans and advances	0.00	330.00
Other non-current assets	0.00	0.00
	622.32	**622.32**
Current Assets		
Inventories	0.00	0.94
Trade receivables	0.00	0.00
Cash and cash equivalents	123.82	127.17
Short-term loans and advances	0.00	5.95
Other Current Assets	10.81	0.71
	134.63	**134.77**
TOTAL	**756.95**	**757.08**

Other Financial Data

(Rs. in Lacs)

Sr. No.	Particular	6 month Ended 30.09.2012	Year Ended 31.03.2012	Year Ended 31.03.2011	Year Ended 31.03.2010
		(Unaudited)	(Audited)	(Audited)	(Audited)
1	Dividend (%)	0%	0%	0%	0%
2	Earning Per Share (in Rs.)	0.06	(0.21)	0.74	(0.01)
3	Return on Networth (%)	0.37%	(1.42%)	4.84%	(0.05%)
4	Book Value Per Share (in Rs.)	15.12	15.06	15.28	14.54

5.13 Pre and Post Offer shareholding pattern of the Target Company is as per the following table:

Sr. No.		Shareholder Category	Shareholding & voting rights prior to the Agreement / Acquisition and Offer		Shares / Voting rights agreed to be acquired which triggered off the Regulations		Shares/Voting rights to be acquired in the Open Offer (assuming full acceptance)		Shareholding/Voting rights after the Acquisition and Offer i.e.	
			(A)		(B)		(C)		A+B+C	
			No.	%	No.	%	No.	%	No.	%
1		**Promoter Group**								
	a	Parties to agreement	0	0.00	0	0.00	0	0.00	0	0.00
	b	Promoters other than (a) above	0	0.00	0	0.00	0	0.00	0	0.00
		Total 1 (a+b)	**0**	**0.00**	**0**	**0.00**	**0**	**0.00**	**0**	**0.00**
2		**Acquirers**								
	a	Mr. Mohit Gupta	12,39,800	24.80	10,67,700	21.35	13,00,000	26.00	36,07,500	72.15
		Total 2	**12,39,800**	**24.80**	**10,67,700**	**21.35**	**13,00,000**	**26.00**	**36,07,500**	**72.15**
3		**Parties to Agreement other than (1)(a)**	**10,67,700**	**21.35**	**(10,67,700)**	**(21.35)**	**0**	**0.00**	**0**	**0.00**
4		**Public (other than parties to Agreement, acquirers)**								
	a	Individuals	26,88,000	53.76	0	0.00				
	b	Bodies Corporate	4,500	0.09	0	0.00				
	c	FIs / Banks	0	0.00	0	0.00	(13,00,000)	(26.00)	13,92,500	27.85
	d	Others (Hindu Undivided Families)	0	0.00	0	0.00				
		Total 4 (a+b+c+d)	**26,92,500**	**53.85**	**0**	**0.00**	**(13,00,000)**	**(26.00)**	**13,92,500**	**27.85**
		Grand Total (1+2+3+4)	**50,00,000**	**100**					**50,00,000**	**100**

Notes: (1) The data within bracket indicates sale of equity shares.

(2) The Acquirer is part of Public Category and subsequent to the Open Offer he has been considered as Part of the Promoter Group.

6. OFFER PRICE AND FINANCIAL ARRANGEMENTS

6.1 JUSTIFICATION OF OFFER PRICE

6.1.1 The equity shares of the Target Company are listed at DSE. The equity shares of the Target Company are infrequently traded on DSE within the meaning of Regulation 2(1)(j) of the SEBI (SAST) Regulations as per the information received from the Target Company.

6.1.2 The annualized trading turnover of the equity shares traded during the twelve calendar months preceding February 2013, the month in which the PA was made, is as given below:

Sr. No.	Name of the Stock Exchange	Total no. of equity shares during the 12 calendar months preceding to January 2013*	Total no. of equity share listed	Traded Turnover (in terms of % to total listed shares)
1.	DSE	Not Available	50,00,000	Not Applicable

* *Trading Data not available*

6.1.3 The Offer Price of Rs. 8.50 (Rupees Eight and Paise Fifty Only) per equity share of Rs. 10/- each is justified in terms of Regulation 8(2) of the SEBI (SAST) Regulations, after considering the following facts.

a.	Highest Negotiated Price under the Acquisition Agreement attracting the obligation to make an Open Offer	Rs. 2.00
b.	Volume weighted average price paid or payable by the Acquirers for acquisition during 52 weeks immediately preceding the date of Public Announcement	Not Applicable
c.	Highest Price paid or payable by the Acquirers for any acquisition during 26 weeks immediately preceding date of Public Announcement.	Not Applicable
d.	Volume weighted average market price calculated for a period of 60 trading days preceding the date of Public Announcement, if shares are frequently traded	Not Applicable
e.	The price determined by taking into account valuation parameters including, book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies	Rs. 8.01*
f.	The per share value computed under sub-regulation (5) of SEBI (SAST) Regulations	Not Applicable

* An extract of the report by Anand Dua & Associates, Chartered Accountants, 201, 18/12, W.E.A., Karol Bagh, New Delhi - 110005- (Firm Regn. No. – 04263N), Membership No. - 83503 dated February 13, 2013 is reproduced below:

"The best reasonable judgment of the value will be referred to as the fair value (FV) and it will be arrived at on the basis of the following in the manner describe in the subsequent paragraphs:"

i) Book Value (BV) (ii) Profit Earning Capacity Value (PCEV) Method (iii) Market Value (MV) in the case of listed share

The Fair Value of the equity shares has been decided keeping in mind of the Supreme Court's Decision in the case of Hindustan Lever Employees; Union Vs. Hindustan Lever Limited (1995) reported at (83 Company Cases 30) wherein the Apex Court has opined that the fair value of a Listed Company could be assessed based on weights:

Under Book Value Method, the assets of the Company are mainly in the Non- Current Investment and Long term loans and advances and under the PCEV Method, the profit of the Company for the last three years is not consistent and there is a loss in 2 out of last 3 years and therefore an equal weightage of 1 has been assigned to both Book Value method and PCEV Method. As there is no trading details of the shares are available, we have not considered the Market Value method for the valuation purpose.

We are of the opinion that based on the information as referred hereinabove, the Fair Value of the equity shares of SURNIDHI INVESTMENT LIMITED of Rs. 10/- each is Rs 8.01 per share.

6.1.4 The Offer Price of Rs. 8.50 (Rupees Eight and Paise Fifty Only) per equity share is justified as it is more than the Price in terms of Regulations 8(2) of SEBI (SAST) Regulations. The Offer Price is denominated and payable in Indian Rupees only.

6.1.5 There have been no corporate actions by the Target Company warranting adjustment of any of the relevant price parameters under Regualtion 8(9) of the SEBI (SAST) Regulations.

6.1.6 The Acquirer shall disclose during the tendering period every acquisition made by it of any equity shares of the Target Company to the stock exchange and to the Target Company at its registered office within twenty-four hours of such acquisition in accordance with Regulation 18(6).

6.1.7 In case the Acquirer acquires or agrees to acquire any shares or voting rights in the Target Company during the offer period, whether by subscription or purchase, at a price higher than the Offer price, the offer price shall stand revised to the highest price paid or payable for any such acquisition in terms of Regulation 8(8) of SEBI (SAST) Regulations. However, the Acquirer shall not acquire any equity shares of the Target Company after the third working day prior to the commencement of the tendering period and until the expiry of the tendering period.

6.1.8 There has been no revision in the Offer Price or to the size of this Offer as on the date of this Letter of Offer.

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

7. FINANCIAL ARRANGEMENTS

7.1 The total requirement of funds for this Offer is Rs 1,10,50,000 (Rupees One Crore Ten Lakhs and Fifty Thousand Only), assuming full acceptance of this Offer. **("Offer Consideration")**

7.2 The Acquirer has adequate internal resources to meet the financial requirements of the Open Offer. No borrowings from any Bank/ Financial Institution such as NRIs or otherwise is envisaged by him. The Acquirer has made firm arrangement for the financial resources required to complete the Open Offer in accordance with Regulation 25(1) of the SEBI (SAST) Regulations. The acquisition will be financed through his own internal resources and has deposited Rs. 30,00,000/- (Rupees Thirty Lakhs Only), in cash, being more than 25% of the Offer Consideration payable under the Offer.

7.3 In accordance with Regulation 17 of the SEBI (SAST) Regulations, the Acquirer has opened an Escrow Current Account as well as Fixed Deposit Escrow Account. Both accounts are part of Escrow Account which is in the name and style of **"Mohit Gupta-Surnidhi-Escrow A/c-CCIL"** Account with Oriental Bank of Commerce, having its Branch at Thakur Village, Kandivali (E), Mumbai - 400101 **("Escrow Banker"),** and have deposited an amount of Rs. 30,00,000/- (Rupees Thirty Lakhs Only), in cash, being more than 25% of the Offer Consideration payable under the Offer.

7.4 The Acquirer has duly empowered and authorized **Chartered Capital and Investment Limited,** the Manager to the Offer, to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations.

7.5 CA Mahesh Kumar Agarwal (Membership No. 085535, FRN. 508250C), Partner of Mahesh Kumar Agarwal & Associates, Chartered Accountants, having their office at 101, Magnum House – II, Karampura Comm. Complex, New Delhi - 110015 has confirmed vide his Certificates dated February 13, 2013 that Mr. Mohit Gupta has sufficient liquid resources to fulfil the obligations under the SEBI (SAST) Regulations.

7.6 In case of any upward revision in the Offer Price or the size of this Offer, the Cash Escrow amount shall be increased by the Acquirer prior to effecting such revision, in terms of Regulation 17(2) of the SEBI (SAST) Regulations.

7.7 Based on the above, the Manager to the Offer is satisfied that firm financial arrangements for fund and money for payment through verifiable means are in place to fulfil the obligations of the Acquirer under the Offer.

8. TERMS AND CONDITIONS OF THE OFFER

8.1 The offer is being made by the Acquirer to all public shareholders of the Target Company, except the Acquirer and Parties to the SPAs including persons deemed to be acting in concert with such Parties whether holding Equity shares in dematerialized form or physical form, registered or unregistered are eligible to participate in the Offer any time before closure of the tendering period. The Offer is subject to the terms and conditions set out in this LOO, the Form of Acceptance, the PA, the DPS and any other Public Announcements that may be issued with respect to the Offer.

8.2 The Letter of Offer (LOO) along with the Form of Acceptance shall be sent to all eligible Equity Shareholders / Beneficial Owners whose names appear in the register of members of the Target Company as on Identified Date i.e. Wednesday, April 10, 2013.

8.3 This Offer is also open to those persons who acquire the Equity Shares in the Target Company any time prior to the date of the Closure of the Tendering Period but are not registered Shareholders.

8.4 Accidental omission to dispatch the Letter of Offer to any Shareholder to whom this Offer has been made or non-receipt of the Letter of Offer by any such Shareholder shall not invalidate this Offer in any way.

8.5 Applications in respect of tendered Shares that are the subject matter of litigation, wherein the Shareholders may be prohibited from transferring the Shares during the pendency of the said litigation, are liable to be rejected if directions or orders regarding these Shares are not received together with the Shares tendered under this Offer. The applications in some of these cases may be forwarded (as per the discretion of the Acquirer) to the concerned statutory authorities for further action by such authorities.

8.6 The Acquirer shall acquire the Shares which are free from all liens, charges and encumbrances and together with all rights attached thereto, including the right to all dividends, bonus and rights declared hereafter.

8.7 Consideration for equity shares accepted would be paid in the name of first shareholder/ unregistered shareholder and will be intimated by the registered post/UPC to the address of the first shareholder(s) / unregistered owner(s) at their sole risk.

8.8 This Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of SEBI (SAST) Regulations and is not a competing offer in terms of the Regulation 20 of SEBI (SAST) Regulations.

8.9 In terms of Regulation 18(9) of the SEBI (SAST) Regulations, the Equity Shareholders who tender their Equity Shares in acceptance of this Offer shall not be entitled to withdraw such acceptance during the Tendering Period.

8.10 **Locked in Equity Shares:** Regarding acceptance of Lock-in Shares, whether acquired pursuant to the agreement or the Offer, the same can be acquired to the Acquirer subject to continuation of the residual lock-in period in the hands of the Acquirer and there shall be no discrimanation in the acceptance of locked-in and not locked-in shares. To the best of our knowledge, the Target Company has no Equity Shares which are locked in.

8.11 The Public Announcement, Detailed Public Statement and LOO along with Form of Acceptance will be available on the SEBI website i.e. www.sebi.gov.in. In case of non-receipt of the Letter of Offer, all Equity Shareholders including those who have acquired Equity Shares of the Target Company after the Identified Date i.e. Wednesday, April 10, 2013, but before the Closure of Tendering Period, if they so desire, the Shareholders can also download the Letter of Offer and the Form of Acceptance-cum-Acknowledgement from SEBI website at www.sebi.gov.in, or obtain it from the Registrar to the Offer and send in their acceptances to the Registrar to the Offer by filling the same.

8.12 Incomplete acceptances, including non submission of necessary enclosures, if any, are liable to be rejected. Further, in case the documents/forms submitted are incomplete and/or if they have any defect or modifications, the acceptance is liable to be rejected.

8.13 The acceptance of this offer is entirely at the discretion of the eligible Equity Shareholder(s) /Beneficial owner(s) of the Target Company. The Acquirer will not be responsible for any loss of share certificate(s) and the Offer acceptance documents during transit and the Shareholders are advised to adequately safeguard their interest in this regard.

8.14 In the event that the aggregate of the Equity Shares tendered in this Offer by the Shareholders are more than the Equity Shares to be acquired in this Offer, the acquisition of the Equity Shares from each Shareholder will be on a proportionate basis.

8.15 The Acquirer, Manager to the Offer or Registrar to the Offer accepts no responsibility for any loss of Equity Share Certificates, Offer Acceptance Forms, Share Transfer Deed etc, during transit and the Equity shareholders of the Target Company are advised to adequately safeguard their interest in this regard.

8.16 **STATUTORY AND OTHER APPROVALS**

8.16.1 To the best of knowledge and belief of the Acquirer, as of the date of this LOO, there are no statutory approvals and/or consent required to acquire the equity shares tendered pursuant to this Offer. However, if any other statutory approvals are required or become applicable prior to completion of this Offer, this Offer would be subject to the receipt of such other statutory approvals that may become applicable at a later date.

8.16.2 If the holders of the Equity Shares who are not persons resident in India (including NRIs, OCBs and FIIs) had required any approvals (including from the RBI, the FIPB or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Equity Shares held by them in this Offer, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in this Offer.

8.16.3 Subject to the receipt of statutory approvals, if any, other approvals, if any and conditions stipulated in SPAs and paragraph 3.1.3.1 (i) & (iii), the Acquirer shall complete all procedures relating to this Offer within 10 working days from the date of Closure of the Tendering Period to those Equity Shareholders whose share certificates and / or other documents are found valid and in order and are accepted for acquisition by the Acquirer.

8.16.4 In case of delay / non-receipt of any approval, SEBI may, if satisfied that non receipt of the requisite approvals was not attributable to any wilful default, failure or neglect on the part of the Acquirer to diligently pursue such approvals, grant extension of time for the purpose of completion of this Offer, subject to the Acquirer agreeing to pay interest to the Equity Shareholders as directed by SEBI, in terms of regulation 18(11) of the SAST Regulations. However, where the statutory approvals extend to some but not all holders of the Equity Shares, the Acquirer have the option to make payment to such holders of the Equity Shares in respect of whom no statutory approvals are required in order to complete this Offer.

8.16.5 If any of the statutory approval set out above in point 8.16.3, are not met for reasons outside the reasonable control of the Acquirer, or in the event the statutory approvals are refused, the Acquirer, in terms of Regulation 23 of SEBI (SAST) Regulations, shall have a right to withdraw this Offer. In the event of withdrawal, a public announcement will be made within 2 working days of such withdrawal, in the same newspapers in which this DPS is published and such announcement will also be sent to SEBI, the Stock Exchange and the Target Company at its Registered Office.

9. PROCEDURE FOR ACCEPTANCE AND SETTLEMENT OF THIS OFFER

9.1 The Letter of Offer along with the Form of Acceptance-cum-Acknowledgement will be mailed to, except the Acquirer and Parties to the SPAs including persons deemed to be acting in concert with such Parties, (i) all the Shareholders, whose names appear in the register of members of the Target Company as of the close of business on the Identified Date; and (ii) the beneficial owners of the Equity Shares whose names appear as beneficiaries on the records of the respective Depositories, as of the close of business on the Identified Date. The Equity Shares and all other relevant documents should be sent to the Registrar to the Offer and not to the Acquirer or to SIL or to the Manager to the Offer.

9.2 Shareholders who are holding Equity Shares in physical form:

9.2.1 Beneficial owner and shareholders holding shares in physical form, who wish to avail of this Offer will have to forward the following documents to the office of the Registrar to the Offer by hand delivery or by registered post/ courier, as the case may be, so as to reach them on or before 1700 hours upto the date of Closure of the Tendering Period i.e. **Monday, May 13, 2013.**

9.2.2 Form of Acceptance along with self attested copy of PAN Card of all the transferor (s), duly completed in all respects and signed by all the joint shareholders in the same order and as per the specimen signature(s) registered with SIL.

- Relevant Original Share Certificate(s).
- Valid Share Transfer Deed(s), duly signed (in case the equity shares are held in joint names, by all the shareholders and in the same order as appearing in the Register of Members of SIL or on the Share Certificate issued by SIL) as per the specimen signature(s) lodged with SIL and witnessed by an independent witness (if possible, by a Notary Public, Bank Manager or a Member of a recognised stock exchange with membership number). Please do not fill in any other details in the Share Transfer Deed. In the event that a shareholder needs additional Share Transfer Deed(s), the same can be obtained from the Registrar to the Offer as mentioned hereafter.
- Where the Transfer Deed(s) are executed by Constituted Attorney, attach a copy of the Power of Attorney duly certified as a True Copy by a Notary Public / Gazetted Officer.
- Notwithstanding that the signature(s) of the transferor(s) has been attested as aforesaid, if the signature(s) of the transferor(s) differs from the specimen signature(s) recorded with the Target Company or are not in the same order, such Equity Shares are liable to be rejected in this Offer.
- In case of registered Shareholders in whose respect, the aforesaid documents have not been received, but the original share certificate(s) and duly signed transfer form(s) have been received, the Offer shall be deemed to have been accepted.

9.3 Shareholders who are holding Equity Shares in dematerialised form: Beneficial owners and shareholders holding shares in the dematerialised form, will be required to send their Form of Acceptance cum Acknowledgement to the Registrar to the Offer either by Registered Post / Courier or by hand delivery on or before 1700 hours up to the date of Closure of the Tendering Period i.e. **Monday, May 13, 2013** along with:

9.3.1 A Form of Acceptance- cum- Acknowledgement, duly completed and signed in accordance with the instructions contained therein by sole/all shareholders whose names appear (in case of joint holdings) in the same order in which their names appear in their beneficiary account;

9.3.2 A photocopy of the delivery instructions in **"Off-market"** mode or counterfoil of the delivery instruction in **"Off-market"** mode, duly acknowledged by the Depository Participant ("DP"), in favour of **"Mohit Gupta-Surnidhi-Escrow Account-CCIL"** ("Depository Escrow Account") filled in as per the instructions given below:

DP Name	Alankit Assignments Limited
DP ID	IN300118
Client ID No.	11556048
Account Name	Mohit Gupta-Surnidhi-Escrow Account-CCIL
Depository	National Securities Depository Limited (NSDL)

Note: The Shareholders having their beneficiary account in CDSL shall use the common inter-depository instruction for the purpose of crediting their Equity Shares in favour of the Depository Escrow Account with NSDL.

Delivery Instructions: Special attention should be paid to the following:

9.3.3 Beneficial owners, who hold equity shares of SIL in dematerialized form, are required to execute an "off-market" trade by tendering the Delivery Instruction for debiting their beneficiary account with their concerned depository participant and crediting the above-mentioned account. The credit in the Depository Escrow Account should be received on or before the Closure of the Tendering Period; i.e Monday, May 13, 2013 else the application would be rejected.

9.3.4 In case of non-receipt of the aforesaid documents, but receipt of the equity shares in the Special Depository Account, the Offer shall be deemed to be accepted.

9.3.5 The Form of Acceptance-cum-Acknowledgement in respect of dematerialized Equity Shares not credited to the Depository Escrow Account before the Closure of the Tendering Period is liable to be rejected.

9.3.6 For each delivery instruction, the beneficial owner should submit a separate Form of Acceptance-cum-Acknowledgement.

9.4 In case the equity shares are held by a Company / Body Corporate, then a Certified True Copy of a valid Board Resolution giving authority and Certified True Copy of the Memorandum and Articles of Association of such Company / Body Corporate should also be enclosed.

9.5 In case the equity shares stand in the name of a sole shareholder, who is deceased, the Notarised copy of the legal representation obtained from a Competent Court.

9.6 **Special Note for shareholders who have sent their Shares for Dematerialisation:** Shareholders who have sent their physical shares for dematerialisation need to ensure that the process of getting shares dematerialised is completed well in time so that the credit in the Escrow Depository Account can be received on or before 1700 hours up to the Closure of the Tendering Period i.e. **Monday, May 13, 2013** else the application would be rejected. Alternatively, if the Equity Shares sent for dematerialization are yet to be processed by the Shareholder's DP, the Shareholder can withdraw its dematerialization request and tender the share certificate (s) in this Offer as per the procedure mentioned in paragraph 9.2 above.

9.7 In case of non-receipt of Letter of Offer, the eligible shareholders may send his / her / their applications to the Registrar to the Offer on the address mentioned in Para 9.13, **on a plain paper** stating the **name, address, number of equity shares held, folio number(s), certificate number(s)**, distinctive number(s), and number of shares tendered along with the relevant documents as mentioned hereinabove, so as to reach them on or before **1700 hours** up to the date of Closure of the Tendering Period i.e. **Monday, May 13, 2013.**

9.8 Persons who own equity shares of SIL any time prior to the date of Closure of the Tendering Period, but are not registered holders, can tender their equity shares for purchase by the Acquirer, by communicating his / her / their desire to tender, in writing to the Registrar to the Offer and obtain from them a copy of the Letter of Offer, the Application Form and Transfer Deed(s) and lodge the same along with the relevant Share Certificate(s) and other documents, as mentioned hereinabove together with the Original Contract Note issued by a Registered Stock Broker of a Recognised Stock Exchange, only at the address of Registrar to the Offer as mentioned in para 9.13.

9.9 An unregistered shareholder can send his / her / their application to the Registrar to the Offer on the address mentioned in para 9.13, **on a plain paper** stating the name, address, number of shares held, folio number(s), certificate number(s), distinctive number(s) and number of equity shares tendered along with the relevant documents as mentioned hereinabove, so as to reach them **on or before 1700 hours on Monday, May 13, 2013.**

9.10 No indemnity is required from the unregistered shareholders.

9.11 In case the Share Certificate(s) and the instrument(s) of transfer are lodged for transfer with SIL, then the **Form of Acceptance** should be accompanied by (i) the Share Transfer Deed(s) and (ii) the acknowledgement of lodgement or receipt issued by SIL to individual. Whereas the Transfer Deed(s) are executed by Constituted Attorney, also attach a copy of the Power of Attorney duly certified as a True Copy by a Notary Public / Gazetted Officer along with the acknowledgement of lodgement or receipt issued by SIL. In case the equity shares are lodged by a Company / Body Corporate, then a certified True Copy of a valid Board Resolution giving authority and certified true copy of the Memorandum and Articles of Association of such Company / Body Corporate should also be enclosed along with the **Form of Acceptance** and the acknowledgement of lodgement or receipt issued by SIL.

9.12 In case of shareholders who have not received the LOO and holding shares in the dematerialised form may send their consent to the Registrar to the Offer on plain paper, stating the name, addresses, number of shares held, Depository name, Depository I.D., Client name, Client I.D., number of shares offered along with a photocopy of the original delivery instructions in "Off-market" mode or counterfoil of the delivery instruction in "Off-market" mode, duly acknowledged by the Depository Participant as specified in Para 9.3.2 above, so as to reach the Registrar to the Offer on or before 1700 hours up to the date of Closure of the Tendering Period i.e. **Monday, May 13, 2013.** Such shareholders can also obtain the LOO from the Registrar to the Offer by giving an application in writing.

9.13 The following collection centre would be accepting the documents as specified above both in case of shares in physical and dematerialised form

Name and Address of Registrar to Offer	Alankit Assignments Ltd. 2E/21, Jhandewalan Extension, New Delhi -110 055
Contact Person	Mr. J. K. Singla
Tel. No.	011-4254 1234, 2354 1234
Fax No.	011-2355 2001
E-mail	surinv.openoffer@alankit.com
Mode of Delivery	Hand Delivery, Registered Post & Courier

Banking hours: **Monday to Saturday** **10:00 to 17:00 hours**
Holidays: **Sundays and Bank Holiday (s)**

9.14 All 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.

9.15 The Form of Acceptance and instructions contained therein are integral part of this Letter of Offer.

9.16 The Acquirer, the Manager, Registrar and the Target Company shall not be responsible for any loss in transit or delay in receipt of the completed Form of Acceptance, Share certificate(s), Share transfer deed(s) or other documents.

9.17 The Registrar to the Offer will hold in trust the Shares / Share Certificates, shares lying in credit of the special depository account, Form of Acceptance-cum-Acknowledgement, if any, and the transfer form(s) on behalf of the shareholders of SIL who have accepted the Offer, until the cheques / drafts for the consideration and / or the unaccepted shares / share certificates are despatched / returned.

9.18 The intimation of returned shares to the Shareholders will be sent at the address as per the records of SIL / Depository as the case may be.

9.19 The securities transaction tax will not be applicable on shares accepted in the Open Offer.

9.20 Non-resident shareholders **(NRIs / OCBs / FIIs)** who wish to tender their Equity Shares must submit the following information along with the Form of Acceptance-cum-Acknowledgement:

a. Self attested copy of PAN Card

b. Appropriate No Objection Certificate (NOC) or Tax Clearance Certificate (TCC) from the Income Tax Authorities under sections 195(3) or 197 of the Income Tax Act, for deduction of tax at a lower or nil rates. **In case the aforesaid No Objection Certificate / Tax Clearance Certificate is not submitted, the Acquirer will arrange to deduct tax at the maximum marginal rate as may be applicable to the category of the shareholder, on the entire consideration amount payable to such shareholder. The Acquirer will send the proof of having deducted and paid the tax along with the payment consideration.**

c. Tax Residency Certificate from Government of the Country or Specified Territory of which you are tax resident (containing the particulars as prescribed under the Income Tax Act)

d. Self attested declaration in respect of residential status, status of Shareholders (e.g. Individual, Firm, Company, FII, Trust, or any other-please specify)

e. In case of FII, FII Certificate(i.e. self attested declaration certifying that the investment in the Equity Shares has been made under the FII regime as per the SEBI (Foreign Institutional Investors) Regulations, 1995 and that the nature of income arising from the sale of Equity Shares as per the Income Tax Act is capital gains.

f. SEBI registration certificate for FII

g. RBI and other approval (s) obtained for acquiring the Equity Shares of the Target Company, if applicable.

h. In case of Non-resident equity shareholders, Foreigners, Foreign Companies and Foreign Institutional Investors, photocopies of the approval(s) by the Reserve Bank of India for acquiring and holding equity shares in SIL.

9.21 **Acquirer will acquire up to 13,00,000 equity shares of Rs. 10/- each tendered in the Offer with valid applications.**

9.22 **Method of Settlement**

9.22.1. Payment to those Shareholders whose Equity Shares and other documents are found valid and in order and are approved by the Acquirer/PAC, will be by way of a bankers? cheque/ demand draft/ direct credit/ NECS/ NEFT/ RTGS, so as to avoid fraudulent encashment in transit. In case of the Shareholder(s) holding the Equity Shares in physical form, if the bank account details are not provided, then the consideration will be dispatched in the name of the sole/first named holder at his registered address (at its own risk). <u>For Equity Shares that are tendered in dematerialised form, the bank account details as obtained from the beneficiary position download to be provided by the depositories will be considered and the payment shall be processed with the said bank particulars and not from any details provided in the Form of Acceptance cum Acknowledgement.</u> The decision regarding the acquisition (in part or full), or rejection of, the Equity Shares tendered in this Offer and (i) any corresponding payment for the acquired Equity Shares; and/or (ii) the Equity Share certificates for any rejected Equity Shares, will be dispatched to the Shareholders by registered / speed post or by ordinary post as the case may be*, at the Shareholders' sole risk. The Equity Shares held in dematerialized form to the extent not acquired will be credited back to the same account from which they were tendered

[Dispatches involving payment of a value in excess of Rs. 1,500 will be made by registered / speed post at the Shareholders' sole risk. All other dispatches will be made by ordinary post at the Shareholders' sole risk.]*

9.22.2. For Shareholders who do not opt for electronic mode of transfer or whose payment consideration is rejected/not credited through NECS / NEFT / RTGS, due to technical errors or incomplete/incorrect bank account details, payment consideration will be dispatched through registered/speed post at the Shareholders' sole risk

9.22.3. All bankers' cheques/demand drafts will be drawn in the name of the first holder, in case of joint holder(s). In case of unregistered owners of Equity 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 bankers' cheque/demand draft.

9.22.4. The Acquirer shall endeavour to complete all procedures relating to the Offer within fifteen days from the expiry of the Tendering Period (i.e. **Monday, May 27, 2013**), including payment of consideration to the shareholders of SIL whose equity shares are accepted for purchase by the Acquirer.

9.22.5. In case of delay / non-receipt of any approval, SEBI may, if satisfied that non receipt of the requisite approvals was not attributable to any wilful default, failure or neglect on the part of the Acquirer to diligently pursue such approvals, grant extension of time for the purpose of completion of this Offer, subject to the Acquirer agreeing to pay interest to the Equity Shareholders as directed by SEBI, in terms of regulation 18(11) of the SAST Regulations.

10. 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 418-C, “215 Atrium”, Andheri Kurla Road, Andheri (East), Mumbai 400 093 from 1030 hours to 1300 hours on any working day, except Saturdays, Sundays and Holidays until the Closure of the Tendering Period.

10.1 Memorandum of Understanding between Manager to the Offer i.e. **Chartered Capital and Investment Limited** and the Acquirer i.e. **Mr. Mohit Gupta.**

10.2 Copy of the agreement between the Registrar to Issue i.e. **Alankit Assignments Limited** and the Acquirer i.e. **Mr. Mohit Gupta.**

10.3 Certificate from CA Mahesh Kumar Agarwal (Membership No. 085535, FRN. 508250C), Partner of Mahesh Kumar Agarwal & Associates, Chartered Accountants dated February 13, 2013 that Mr. Mohit Gupta has sufficient liquid resources to fulfil the obligations under the SEBI (SAST) Regulations.

10.4 11 (eleven) Share Purchase Agreements (SPAs) dated Thursday, February 14, 2013 between the Acquirer and Sellers.

10.5 Audited Annual Reports of SIL for years ended on March 31, 2012, 2011 and 2010 and for 6 months period ended September 2012.

10.6 Undertaking from the Acquirer, stating full responsibility for all information contained in the PA and the Letter of Offer.

10.7 Certificate from Oriental Bank of Commerce dated February 18, 2013 confirming the amount kept in Escrow Account opened as per SEBI (SAST) Regulations.

10.8 Memorandum and Articles of Association of Surnidhi Investment Limited.

10.9 Public Announcement dated February 14, 2013 and Detailed Public Statement published on February 22, 2013.

10.10 Certificate dated February 13, 2013 from Anand Dua & Associates, Chartered Accountants (Firm Regn. No. – 04263N, Membership No. - 83503, having their office at 201, 18/12, W.E.A., Karol Bagh, New Delhi - 110005, regarding the fair valuation of the equity shares of Surnidhi Investment Limited.

10.11 Recommendation made by the committee of independent directors of Target Company in compliance with Regulation 26(7) of SEBI (SAST) Regulations.

10.12 Observation letter dated Monday, April 08, 2013 on the Draft Letter of offer filed with the Securities and Exchange Board of India.

11. DECLARATION BY THE ACQUIRER

11.1 The Acquirer accepts full responsibility for the information contained in this Letter of offer (except for the information regarding the Target Company which has been compiled from the publicly available information and information provided by the Target Company) and also for the obligations of the Acquirer as laid down in the SEBI (SAST) Regulations and subsequent amendments made thereof. The Acquirer is responsible for ensuring compliance with the SEBI (SAST) Regulations.

11.2 The information contained in this Letter of Offer is as of the date of this Letter of Offer, unless expressly stated otherwise.

Mohit Gupta
(Acquirer)

Place: Delhi
Date: Wednesday, April 10, 2013

12. ENCLOSURES

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

FORM OF ACCEPTANCE - CUM - ACKNOWLEDGEMENT

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

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION
(Please send this Form of Acceptance with enclosures to the Registrar to the Offer)

OFFER OPENS ON	**Monday, April 29, 2013**
OFFER CLOSES ON	**Monday, May 13, 2013**

Please read the Instructions overleaf before filling-in this Form of Acceptance

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. :

From :

Tel. No.: Fax No.:

Email:

To,
Mr. Mohit Gupta
C/o. Alankit Assignments Limited
2E/21 Jhandewalan Extension, New Delhi -110 055

Dear Sirs,

Sub: Open Offer to acquire up to 13,00,000 equity shares of Rs. 10/- each representing 26% of the total paid up capital / the voting share capital of Rs. 10/- each of Surnidhi Investment Limited (Target Company) at a price of Rs.8.50 (Rupees Eight and Paise Fifty only) per equity share by Mr. Mohit Gupta pursuant to Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereof.

I/We, refer to the PA, DPS, the Letter of offer dated Wednesday, April 10, 2013 for acquiring the equity shares held by me / us in **Surnidhi Investment Limited**

1. I/We, the undersigned have read the PA, DPS and the Letter of offer and understood its contents including the terms and conditions as mentioned therein.
2. I/We, unconditionally offer to sell to Mr. Mohit Gupta (hereinafter referred to as the "Acquirer") the following equity shares in **SURNIDHI INVESTMENT LIMITED** (hereinafter referred to as "SIL"), held by me / us, at price of Rs. 8.50 per equity share.

SHARES HELD IN PHYSICAL FORM

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

Ledger Folio No.................................. Number of share certificates attached..................................... Representing .... equity shares			
Number of equity shares held in SIL		**Number of equity shares offered**	
In figures	**In words**	**In figures**	**In words**

Sr. No.	**Share Certificate No.**	**Distinctive Nos.**		**No. of Equity Shares**
		From	**To**	
Total Number of Equity Shares				

Enclosures (✓ whichever is applicable)

- Duly attested power of attorney, if any person apart from the Shareholder, has signed the Form of Acceptance-cum-Acknowledgement or Equity Share transfer deed(s)
- Original Equity Share certificates
- Valid Equity Share transfer deed(s)
- Corporate authorization, in case of companies along with certified board resolution and specimen signatures of authorised signatories
- Duly attested death certificate and succession certificate / probate / letter of administration (in case of single Shareholder), in case the original Shareholder has expired;
- Self attested copy of PAN card of all the transferor(s)
- Other relevant documents (please specify)

For Resident Shareholders
I / We, have enclosed the following documents:

❑ Self attested copy of PAN card

❑ Other relevant documents (please specify)

SHARES HELD IN DEMATERLISED FORM

DP NAME	**DP I.D.**	**CLIENT I.D.**	**NO. OF SHARES OFFERED**	**NAME OF BENEFICIARY**

4. I/We have done an off market transaction for crediting the equity Shares to the special depository account in NSDL styled **"Mohit Gupta-Surnidhi-Escrow Account-CCIL"** ("Depository Escrow Account") details are as under:

DP Name	: **Alankit Assignments Limited**
DP ID	: IN300118
Client ID No.	: 11556048
Depository	: **NSDL**
Account Name	: Mohit Gupta-Surnidhi-Escrow Account-CCIL

Note: The Shareholders having their beneficiary account in CDSL shall use the common inter-depository instruction for the purpose of crediting their Equity Shares in favour of the Depository Escrow Account with NSDL

Enclosures (✓ whichever is applicable)

- Photocopy or counterfoil of the delivery instructions in "off market" mode duly acknowledged by the Shareholders "DP, in favour of the Depository Escrow Account
- Duly attested power of attorney, if any person apart from the Shareholder, has signed the Form of Acceptance-cum-Acknowledgement or Equity Share transfer deed(s)
- Corporate authorization, in case of companies along with certified board resolution and specimen signatures of authorised signatories
- Duly attested death certificate and succession certificate / probate / letter of administration (in case of single Shareholder), in case the original Shareholder has expired
- Other relevant documents (please specify)

5. I/We confirm that the Equity Shares, which are being tendered herewith by me/us under this Offer, are free from liens, charges and encumbrances of any kind whatsoever and are also not the subject matter of litigation, whereunder the transfer of Equity Shares may be prohibited during the pendency of such litigation.
6. I/We authorize the Acquirer to accept the Equity Shares so tendered by me/us or such lesser number of Equity Shares offered which it may decide to accept in consultation with the Manager to the Offer and in terms of the Letter of Offer. I/We further authorize the Acquirer to return to me/us, Equity Share certificate(s)/Equity Shares to the extent that the Equity Shares tendered by me /us are not accepted without specifying the reasons thereof, at my/our sole risk. I/We authorize the Acquirer/ Registrar to the Offer to split / consolidate the Equity Share certificates comprising the Equity Shares that are not acquired or accepted to be returned to me/us and for the aforesaid purposes the Acquirer / Registrar to the Offer is hereby authorized to do all such things and execute such documents as may be found necessary and expedient for the purpose.
7. 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.
8. 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 despatched to the shareholders, as the case may be.
9. I/We note and understand that the Shares would lie in the Special Depository Account until the time the Acquirer makes payment of purchase consideration as mentioned in the Letter of offer.
10. 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.
11. I/We authorize the Acquirer ,the Registrar to the Offer and the Manager to the Offer to send by Registered / Speed Post, as may be applicable (as described in the Letter of Offer) at my/our sole risk, the bankers? cheque/ demand draft/ direct credit/ NECS/ NEFT/ RTGS as consideration, in full and final settlement of the amount due to me/us and/or other documents or papers or correspondence to the sole/first holder at the address mentioned below. In case I have tendered my Equity Shares in dematerialized form, I authorize the Acquirer, the Registrar to the Offer and the Manager to the Offer to use my details regarding my address and bank account details as obtained from my DP for the purpose of mailing the aforementioned instruments

Bank Details

So as to avoid fraudulent encashment in transit, the Shareholder(s) holding Equity Shares in physical form should provide details of bank account of the first/sole Shareholder and the consideration payment will be drawn accordingly. For Equity Shares that are tendered in demat form, the bank account details as obtained from the beneficiary position download to be provided by the depositories will be considered and the consideration payment will be issued with the said bank particulars, and not any details provided herein.

Sr. No.	Particulars Required	Details
I.	Name of the Bank	
II.	Name of the Branch with address	
III.	Account Type (Current Account/ Saving Bank/Others – please mention)	
IV.	Account No.	
V.	9 Digit MICR Code	
VI.	IFSC Code (for RTGS/NEFT/NECS transfers)	

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

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

Yours faithfully,

Signed and Delivered:

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

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

INSTRUCTIONS

PLEASE NOTE THAT NO EQUITY SHARES / FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT SHOULD BE SENT DIRECTLY TO THE ACQUIRER / THE PAC / THE TARGET COMPANY/ THE MANAGER TO THE OFFER

1. All queries pertaining to this Offer may be directed to the Registrar to the Offer.
2. **Shareholders holding registered Equity Shares** in physical form should submit the Form of Acceptance-cum-Acknowledgement duly completed and signed in accordance with the instructions contained therein, by the holders of the Equity Shares, along with the original Equity Share certificate(s) and valid Equity Share transfer deed(s) duly signed as per the specimen signatures lodged with the Target Company and duly witnessed at the appropriate place. Please do not fill in any other details in the Equity Shares transfer deed(s).
3. **Shareholders holding Equity Shares in dematerialised form** should submit the Form of Acceptance-cum-Acknowledgement duly completed and signed in accordance with the instructions contained therein by all the beneficial holders of the Equity Shares, as per the records of the DP. The Form of Acceptance-cum-Acknowledgement has to be executed by the beneficial holder of the Equity Shares only.
4. **In case of Equity Shares held in joint names,** names should be filled up in the same order in the Form of Acceptance-cum-Acknowledgement and in the Equity Shares transfer deed(s) as the order in which they hold Equity Shares in the Target Company and should be duly witnessed. This order cannot be changed or altered nor can any new name be added for the purpose of accepting this Offer
5. **In case where the signature is subscribed by thumb impression,** the same shall be verified and attested by a Magistrate, Notary Public or Special Executive Magistrate or a similar authority holding a Public Office and authorized to use the seal of his office
6. **Persons who own physical Equity Shares but are not the registered holders** of such Equity Shares and who desire to accept this Offer, will have to communicate their acceptance in writing to the Registrar to the Offer on a plain paper stating the name, address, number of Equity Shares held, number of Equity Shares tendered, distinctive numbers, folio number or Form of Acceptance-cum-Acknowledgement duly completed and signed in accordance with the instructions contained therein together with the original contract note issued by the broker through whom they acquired the Equity Shares, the Equity Share certificate(s), valid Equity Share transfer deed(s) as received from the market, duly executed in favour of the unregistered owner as the proposed transferee(s), along with self attested copy of PAN card of all the proposed transferee(s), an additional valid Equity Share transfer deed(s) duly signed by the unregistered owner as transferor(s) by the sole/joint Shareholder(s) in the same order and duly witnessed at the appropriate place. The details of buyer should be left blank failing which the same will be invalid under this Offer. The details of the buyer will be filled by the Acquirer, upon verification of the Form of Acceptance-cum-Acknowledgement and the same being found valid. All other requirements for valid transfer will be preconditions for valid acceptance. In case the Equity Share certificate(s) and Equity Shares transfer deed(s) are lodged with the Target Company/its transfer agents for transfer, then the Form of Acceptance-cum-Acknowledgement shall be accompanied by the acknowledgment of lodgment with, or receipt by, the Target Company/its transfer agents, of the Equity Share certificate(s) and Equity Shares transfer deed(s). Persons under this clause should submit their acceptance and necessary documents by registered post or in person to the Registrar to the Offer at their offices as mentioned below. The sole/first Shareholder may also mention particulars relating to savings account /current account / Non-Resident External (NRE) account / Non-Resident Ordinary account (NRO) / others (please specify) number and the name of the bank and branch with whom such account is held in the respective spaces allotted in the Form of Acceptance-cum-Acknowledgement, to enable the Registrar to the Offer to print the said details in the payment instrument after the name of the payee
7. **Non-resident Shareholders** should enclose copy(ies) of permission received from the RBI to acquire Equity Shares held by them in the Target Company
8. NRIs, OCBs and other foreign Shareholders are required to furnish Bankers' Certificate certifying inward remittances of funds for acquisition of Equity Shares of the Target Company
9. **In case of bodies corporate,** certified copies of appropriate authorization (including board/shareholder resolutions, as applicable) authorizing the sale of Equity Shares along with specimen signatures duly attested by a bank must be annexed. The common seal of the body corporate should also be affixed
10. **All the Shareholders** should provide all relevant documents which are necessary to ensure transferability of the Equity Shares in respect of which the acceptance is being sent. Such documents may include (but not be limited to):
    a) Duly attested death certificate and succession certificate (in case of single Shareholder) in case the original Shareholder has expired
    b) Duly attested power of attorney if any person apart from the Shareholder has signed the Form of Acceptance-cum-Acknowledgement or Equity Shares transfer deed(s).

— — — — — — — — — — — — — — — — — — **TEAR HERE** — — — — — — — — — — — — — — — — — —

ACKNOWLEDGEMENT SLIP

Open Offer to acquire up to 13,00,000 equity shares of Rs. 10/- each representing 26% of the total paid up capital / the voting share capital of Rs. 10/- each of Surnidhi Investment Limited (Target Company) at a price of Rs. 8.50 (Rupees Eight and Paise Fifty Only) per equity share by Mr. Mohit Gupta pursuant to Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereof

Received from Mr. / Ms. / Mrs. ……………………….……………………………………………. Ledger Folio No./Client ID. …………………………….....

DP ID……………….......................... Number of certificates enclosed.........................…….......…… under the Letter of Offer dated **Wednesday, April 10, 2013,** Form of Acceptance, Transfer Deeds(s) and Original Share Certificate(s) as detailed hereunder:

Sr. No.	Share Certificate No.	Distinctive Nos.		No. of Equity Shares
		From	To	
Total Number of Equity Shares				

Authorised Signatory Stamp

Date

Note: All future correspondence, if any, should be addressed to
Registrar to the Offer : Alankit Assignments Limited
Contact Person : Mr. J. K. Singla
2E/21 Jhandewalan Extension, New Delhi -110 055
Tel No.: 011-4254 1234, 2354 1234, Fax No.: 011-2355 2001,
E-mail: surinv.openoffer@alankit.com, **SEBI Registration No.: INR000002532**

BOOK POST

If undelivered, please return to :

ALANKIT ASSIGNMENTS LIMITED
Contact Person : Mr. J. K. SINGLA
2E/21 Jhandewalan Extension, New Delhi -110 055
Tel No.: 011-4254 1234, 2354 1234, Fax No.: 011-2355 2001
E-mail: surinv.openoffer@alankit.com

Empire Sales Corporation - 22665334 / 66352976
Email : empiresales1990@gmail.com