DRAFT LETTER OF OFFER

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This Draft Letter of Offer is sent to you as a Shareholder(s) of ***Swadeshi Industries and Leasing 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

CHIN INFO TECH PRIVATE LIMITED

(Hereinafter referred as "Acquirer" or "CITPL")

Having the Registered Office at Parasav Nagar, No. 1, B- Wing, Block No. 405, Opp. Veena Hotel, Bhayandar (West), Mumbai- 401 101, (M) 09322211112 Email: chininfopvtltd@yahoo.in. There is no Persons Acting in Concert ("PAC") with the Acquirer for the purpose of this Offer.

TO THE SHAREHOLDERS OF SWADESHI INDUSTRIES AND LEASING LIMITED

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

Having the Registered and Corporate Office at 407, Sai Infotech, Patel Chowk, R. B. Mehta Marg, Ghatkopar (East), Mumbai- 400 077, Tel No.: +91-22-67107335/36 Fax No.: +91-22-67107335, Email: swadeshiindustries@gmail.com

TO ACQUIRE

Up to 14,06,067 Fully Paid-up Equity Shares of Rs. 10/- each, representing in aggregate 26% of the Paid up and Voting Equity Share Capital (on considering the allotment of 15,00,000 Equity Shares proposed to be allotted at par i.e Rs. 10/- per Equity Share on Preferential Basis to CITPL) of SILL, for cash, at a price of **Rs.15/-** (**Rupees Fifteen 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., **Tuesday, 27th December, 2011** 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 **System Support Services**.

MANAGER TO THE OFFER		REGISTRAR TO THE OFFER	
COMFORT	**Comfort Securities Limited** SEBI Registration No. INM000011328 A-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		**SYSTEM SUPPORT SERVICES** SEBI Registration No. INR000000502. 209, Shivai Industrial Estate, 89, Andheri kurla Road, Sakinaka, Andheri (E),Mumbai – 400072 Tel Nos : 022-28500835 Fax no. : 022-28501438 Contact Person : Mr. Mahendra Mehta/ Mr. Zoeb Sutarwala Email : sysss72@yahoo.com zoebsss@hotmail.com
OFFER OPENS ON: MONDAY, JANUARY 02, 2012		**OFFER CLOSES ON: FRIDAY, JANUARY 13, 2012**	

SCHEDULE OF THE MAJOR ACTIVITIES OF THE OFFER

Sr. No.	Activity	Date	Day
1.	Date of Public Announcement	09.11.2011	Wednesday
2.	Opening of Escrow Account	11.11.2011	Friday
3.	Publication of Detailed Public Statement (DPS) in newspapers	16.11.2011	Wednesday
4.	Submission of Detailed Public Statement to BSE, DSE, Target Company & SEBI	16.11.2011	Wednesday
5.	Filing of Draft Offer Document with SEBI along with soft copies of Public Announcement and Detailed Public Statement	23.11.2011	Wednesday
6.	Last Date for a competing Offer	08.12.2011	Thursday
7.	Receipt of Comments from SEBI on Draft Letter of Offer	15.12.2011	Thursday
8.	Identified Date*	20.12.2011	Tuesday
9.	Date by which Letter of Offer will be dispatched to the Shareholders	26.12.2011	Monday
10.	Last date for revising the Offer Price	27.12.2011	Tuesday
11.	Last date by which Board of Target Company shall give its recommendations	28.12.2011	Wednesday
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	30.12.2011	Friday
13.	Date of Commencement of tendering period (Offer Opening Date)	02.01.2012	Monday
14.	Date of Expiry of tendering period (Offer Closing Date)	13.01.2012	Friday
15.	Date of communicating the rejection/ acceptance and payment of consideration for the acquired shares	30.01.2012	Monday
16.	Final Report from Merchant Banker	06.02.2012	Monday

***** *"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 6.30 p.m. on 13th January, 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 (on considering the allotment of 15,00,000 Equity Shares proposed to be allotted at par i.e Rs. 10/- per Equity Share on Preferential Basis to CITPL), that will constitute the share capital of SILL 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) a statutory and regulatory approval is not received in a timely manner, (b) 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 SILL 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 SILL. 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 SILL 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 November 9, 2011 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.

TABLE OF CONTENTS

Sr. No.	Particulars	Page No.
1.	Definitions	4-5
2.	Disclaimer Clause	6
3.	Details of the Offer	6-9
4.	Background of the Acquirer	10-13
5.	Background of the Target Company	13-19
6.	Offer Price and Financial Arrangements	19-20
7.	Terms and Conditions of the Offer	20-21
8.	Procedure for acceptance and settlement of the offer	21-23
9.	Documents for Inspection	24
10.	Declaration by the Acquirer	25

1. DEFINITIONS

1.	Acquirer or The Acquirer or CITPL	Chin Info Tech Private Limited
2.	Acquisition Agreement or SPA	Share Purchase Agreement dated 9th November, 2011 for purchase of 6,31,300 paid up Equity Shares of Swadeshi Industries and Leasing Limited of Rs. 10/- each, representing up to 16.15% of total paid up capital of SILL from the following Sellers by Acquirer at a price of Rs . 15/- each per fully paid up Share. a. Mr. Satishchandra Gautam b. Ms. Mukta Gautam c. Ms. Nilima Gautam. d. Mrs. Shashi Gautam e. Ms. Malini Gautam f. Ms. Shalini Gautam g. Ms. Sudha Gautam h. Ms. Vimla Gautam i. S. C. Gautam HUF j. Ms. Vibha Gautam k. Mr. Brijesh Chandra l. Mr. Shree Krishna Agrawal m. Mr. Rajnikant N. Shah n. M/s Lalima Buildcon Private Limited
3.	BSE	Bombay Stock Exchange Limited, Mumbai.
4.	B.COM	Bachelors in Commerce
5.	Detailed Public Statement or DPS	Public Statement of the Open Offer made by The Acquirer, which appeared in the newspapers on 16th November, 2011
6.	DSE	Dehli Stock Exchange Association Limited
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	Tuesday, 20th December, 2011
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.	MA	Masters in Arts
18.	Manager to the Offer or, Merchant Banker	Comfort Securities Limited
19.	Negotiated Price	Rs. 15/-(Rupees Fifteen Only) per fully paid-up Equity Share of face value of Rs.10/- each.

20.	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.
21.	Offer/Open Offer/ The Offer	Offer to acquire up to 14,06,067 Equity Shares of Rs. 10/- each representing 26.00 % of the total paid up equity share capital (on considering the allotment of 15,00,000 Equity Shares proposed to be allotted at par i.e Rs. 10/- per Equity Share on Preferential Basis to CITPL) of the Target Company, to be acquired by the Acquirer, at a price of Rs. 15/- per Equity share payable in cash.
22.	Offer Price	Rs. 15/-(Rupees Fifteen Only) per fully paid up Share of Rs.10/- each payable in cash.
23.	PA	Public Announcement
24.	PAC/PACs	Person(s) Acting in Concert
25.	Persons eligible to participate in the Offer/ Shareholders	Registered shareholders of Swadeshi Industries and Leasing Limited, and unregistered shareholders who own the Shares of Swadeshi Industries and Leasing Limited on or before the last date of tendering period is eligible to participate in the offer.
26.	Promoter/ Promoter Group	Mr. Satishchandra Gautam Ms. Mukta Gautam Ms. Nilima Gautam. Mrs. Shashi Gautam Ms. Malini Gautam Ms. Shalini Gautam Ms. Sudha Gautam Ms. Vimla Gautam S. C. Gautam HUF Ms. Vibha Gautam Mr. Brijesh Chandra Mr. Shree Krishna Agrawal Mr. Rajnikant N. Shah M/s Lalima Buildcon Private Limited Mr. J.U. Patel
27.	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
28.	RBI	Reserve Bank of India.
29.	Registrar or Registrar to the Offer	System Support Services
30.	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.
31.	SSC	Secondary School Certificate
32.	SEBI	Securities and Exchange Board of India
33.	SEBI (SAST) Regulations / the Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
34.	SEBI Act	Securities and Exchange Board of India Act, 1992.
35.	Sellers	Mr. Satishchandra Gautam Ms. Mukta Gautam Ms. Nilima Gautam. Mrs. Shashi Gautam Ms. Malini Gautam Ms. Shalini Gautam Ms. Sudha Gautam Ms. Vimla Gautam S. C. Gautam HUF Ms. Vibha Gautam Mr. Brijesh Chandra Mr. Shree Krishna Agrawal Mr. Rajnikant N. Shah M/s Lalima Buildcon Private Limited
36.	Shares	Equity shares of Rs. 10 /- (Rupees ten only) each of the Target Company
37.	SILL/Target Company/ TC	Swadeshi Industries and Leasing Limited

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 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 SWADESHI INDUSTRIES AND LEASING 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 22.11.2011 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 **M/s. Chin Info Tech Private Limited** ***("CITPL" or "the Acquirer")*** a company incorporated and duly registered under the Companies Act, 1956 who is the sole acquirer under the offer to the Equity Shareholders of **M/s. Swadeshi Industries and Leasing Limited** ***("SILL" or the "Target Company")*** a company incorporated and duly registered under the Companies Act, 1956, and having its Registered and Corporate office at 407, Sai Infotech, Patel Chowk, R. B. Mehta Marg, Ghatkopar (East), Mumbai- 400 077 Tel.: 022-67107335/36 Fax No.: 022-67107335 Email id: swadeshiindustries@gmail.com pursuant to the Regulation 3 and Regulation 4 and in compliance with the SEBI (SAST) Regulations, 2011. The Acquirer proposes to do a substantial acquisition of shares of SILL pursuant to the SPA, Allotment of 15,00,000 Equity Shares at par i.e Rs. 10/- per Equity Share on Preferential Basis by SILL to Acquirer & this Offer and also to takeover the management control of SILL.

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 14,06,067 fully paid up Equity Shares ("Shares") of the Target Company of Rs.10/- each, representing in aggregate 26.00% of the paid up Equity Share Capital and voting capital (on considering the allotment of 15,00,000 Equity Shares proposed to be allotted on at par i.e Rs. 10/- per Equity Share on preferential Basis to CITPL), at a price of Rs. 15/- (Rupees Fifteen 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 9th November, 2011 to acquire 6,31,300 paid up Shares and management control of **Swadeshi Industries and Leasing Limited**, which represents up to 16.15% of the total paid-up equity share capital of SILL at a price of Rs. 15/- (Rupees Fifteen Only) per fully paid up Share (Negotiated Price) payable through cash. The total consideration payable in cash for the proposed acquisition will be Rs. 94,69,500/-. The Sellers belongs to the Promoter group of the Target Company. The Target Company has also a passed Special Resolution pursuant to the provisions of Section 81(1A) of the Companies Act, 1956 and all the other provisions of applicable laws, if any, in the Extra ordinary General Meeting of the Company held on Wednesday, 9th November, 2011for issue & allotment of 15,00,000 Equity shares of Rs. 10/- each to CITPL which amounts to 27.74% of the total paid up equity shares (post allotment of shares) of the Target Company. Consequent upon acquiring the shares pursuant to the execution of SPA & proposed allotment of equity shares on Preferential basis the post shareholding & voting rights of the Acquirer will be 39.41 % of the total paid up equity shares of the Target Company. Pursuant to proposed allotment of equity shares on Preferential basis 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. This SPA and Proposed allotment of Equity Shares has triggered the open offer requirement under SEBI (SAST) Regulations, 2011.

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. Satishchandra Gautam**	022 67107335/36	022 67107335	47500	1.22

	Add: A/8/29, Rajawadi CHS Ltd, Rajawadi Ghatkopar (East), Mumbai, 400 077. Maharashtra				
2.	**Ms. Mukta Gautam** **Add:** A/8/29, Rajawadi CHS Ltd, Rajawadi Ghatkopar (East), Mumbai, 400 077. Maharashtra	022 67107335/36	022 67107335	33350	0.85
3.	**Ms. Nilima Gautam** **Add:** A/8/29, Rajawadi CHS Ltd, Rajawadi Ghatkopar (East), Mumbai, 400 077. Maharashtra	022 67107335/36	022 67107335	27500	0.70
4.	**Mrs. Shashi Gautam** **Add:** A/8/29, Rajawadi CHS Ltd, Rajawadi Ghatkopar (East), Mumbai, 400 077. Maharashtra	022 67107335/36	022 67107335	31650	0.81
5.	**Ms. Malini Gautam** **Add:** A/8/29, Rajawadi CHS Ltd, Rajawadi Ghatkopar (East), Mumbai, 400 077. Maharashtra	022 67107335/36	022 67107335	26950	0.69
6.	**Ms. Shalini Gautam** **Add:** A/8/29, Rajawadi CHS Ltd, Rajawadi Ghatkopar (East), Mumbai, 400 077. Maharashtra	022 67107335/36	022 67107335	26650	0.68
7.	**Ms. Sudha Gautam** **Add:** A/8/29, Rajawadi CHS Ltd, Rajawadi Ghatkopar (East), Mumbai, 400 077. Maharashtra	022 67107335/36	022 67107335	26000	0.67
8.	**Ms. Vimla Gautam** **Add:** A/8/29, Rajawadi CHS Ltd, Rajawadi Ghatkopar (East), Mumbai, 400 077. Maharashtra	022 67107335/36	022 67107335	20000	0.51
9.	**S. C Gautam HUF** **Add:** A/8/29, Rajawadi CHS Ltd, Rajawadi Ghatkopar (East), Mumbai, 400 077. Maharashtra	022 67107335/36	022 67107335	30000	0.77
10.	**Ms. Vibha Gautam** **Add:** A/8/29, Rajawadi CHS Ltd, Rajawadi Ghatkopar (East), Mumbai, 400 077. Maharashtra	022 67107335/36	022 67107335	6000	0.15
11.	**Mr. Brijesh Chandra** **Add:** A/8/29, Rajawadi CHS Ltd, Rajawadi Ghatkopar (East), Mumbai, 400 077. Maharashtra	022 67107335/36	022 67107335	4450	0.11
12.	**Mr. Shree Krishna Agrawal** **Add:** D-704 Asavari Flats, OPP. ISCON Mandir , Satelite Road, Ahmedabad 380015 Gujarat	022 67107335/36	022 67107335	1000	0.03
13.	**Mr. Rajnikant N. Shah** **Add:** 22, Neemchhaya M. G. Road, Ghatkopar(e) Mumbai – 400077 Maharashtra	022 67107335/36	022 67107335	250	0.01
14.	**M/s Lalima Buildcon Private Limited** Add:407, Sai Infotech Park, Patel Chowk, R.B. Mehta Marg, Ghatkopar (East), Mumbai-400 077	022 67107335/36	022 67107335	350000	8.96
	Total			**631300**	**16.15**

3.1.6 The salient features of the SPA dated **November 9, 2011** 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 agree to execute an indemnity bond separately to indemnify for all the liabilities pertaining to Swadeshi Industries and Leasing Limited, before the effective date.
- the acquirer agrees not to transfer the shares in his name or any of his nominee(s), or in any other manner whatsoever, till the completion of his obligations envisaged under the 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
- Any taxes due on the Sale Shares including any capital gains tax or other taxes on the consideration to be received by it from the Buyer under this Agreement will be the obligation of the Sellers and no liability will be passed on to the Buyer.
- In consideration of the purchase of the Shares, the Acquirer shall deliver to the Sellers Demand Drafts/ Cheques for Rs. 85,22,550/- (Rupeees Eighty Five Lacs Twenty Two Thousand Five Hundred and Fifty only) being the part consideration (90%) for sale of 6,31,300 number of Equity Shares. The remaining amount of Rs. 9,46,950/- (Nine Lacs Forty Six Thousand Nine Hundred and Fifty only) (10%) consideration shall be paid after the completion of all the required compliances as contemplated in the SEBI (SAST) Regulations.

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, the 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 Chin Info Tech Private Limited 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 BSE and DSE.

3.1.11 As per the Sock Exchange latest filings made with the BSE, the Sellers and Mr. J.U. Patel are the Promoters of the Target Company.

3.1.12 The Acquirer has not acquired any Shares of the Target Company during the twelve (12) months period prior to the the date of PA i.e 9th November, 2011.

3.1.13 The Acquirer does not hold any Shares/ Voting Rights of the Target Company other than the shares agreed and proposed to be acquired through the SPA and Proposed Allotment of 15,00,000 Equity Shares at par i.e Rs. 10/- per Equity Share on Preferential basis to CITPL pursuant to Section 81(1A) of The Companies Act, 1956 for which Special Resolution has been passed by the shareholders of the Company at its EGM held on 9th November, 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 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. Mr.Vipin Kumar Sanklecha will be the proposed director on behalf of acquirer company 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 16th November, 2011 in the following newspapers in accordance with the Regulation 14 (3) and pursuant to Regulation 3 and 4 of SEBI (SAST) Regulations.

Name of the Newspaper	Language	Editions
The Financial Express	English	All Editions
Jansatta	Hindi	All Editions
Navshakti	Marathi	Mumbai

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 14,06,067 Shares of Rs. 10/- each representing up to 26.00 % of the total Paid up equity share capital (on considering the allotment of 15,00,000 Equity Shares proposed to be allotted at par i.e Rs. 10/- per Equity Share on Preferential Basis to CITPL), from the Shareholders of SILL on the terms and subject to the conditions set out in this Letter of Offer, at a price of Rs. 15/- (Rupees Fifteen 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 since the date of PA i.e. 9th November, 2011, up to the date of Letter of Offer except 15,00,000 Equity Shares which are proposed to be allotted at par i.e Rs. 10/- per Equity Share by SILL to CIPTL on Preferential basis, for which SILL has passed Special Resolution in the EGM held on 9th November, 2011 u/s. 81(1A) of The Companies Act, 1956. For this the SILL has filed In Principle application with BSE and the SILL is awaiting for the In Principle Approval.

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 signing of the SPA and Proposed Allotment of Equity Shares on Preferential basis 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 SILL is for the purpose of acquiring up to 26.00% of the total paid up capital (on considering the allotment of 15,00,000 Equity Shares proposed to be allotted on at par i.e Rs. 10/- per Equity Share Preferential Basis to CITPL). 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.

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

4. BACKGROUND OF THE ACQUIRER

4.1 The Company was incorporated on March 09, 2009 as a Chin Info Tech Private Limited (CITPL) with the Registrar of Companies, Mumbai, Maharashtra under the Companies Act, 1956. The Registered Office of the Company is situated at Parasav Nagar, No. 1, B- Wing, Block No. 405, Opp. Veena Hotel, Bhayandar (West), Mumbai- 401 101 Tel No. 09322211112 and email address of the company is: chininfopvtltd@yahoo.in. It is a sole acquirer.

4.2 CITPL is incorporated with main object to carry on the business to manufacture, alter, convert, modify, buy, sell, export, import, give or take on lease, give or take on hire- purchase, or on deferred credits or on licence, service and repair or otherwise deal in any other manner, in electrical and electronic appliances and apparatus and systems of every description and stores of all kinds such as computers, calculators, word processors, printers, typewriters, data processing equipments, software and hardware integrated circuit, silicon chips or any other consumer equipment, communication equipments, display devices, printing devices, high frequency apparatus, magnetic components, air borne equipment, infra red tubes, generation and servo control equipment, control system, equipment and machines and to conduct bureau of complete services , peripherals and all other devices and accessories, spare parts, components, and all kinds of instruments, apparatus, equipments, and gadgets, used for or in connection with any of the aforesaid matters or products and to develop, design and sell or otherwise give on hire computer programmes, and to act as computer specialist, consellors, advisors, programmers and to do all required in connection with manufacture, sale, assembly, integration, arrangement, installation and operation of computer, software and hardware programming data processing, giving and/or taking on hire computer time and in other matters as may be necessary for or in relation to the business of computers.

4.3 The present promoters of the CITPL are Mr. Vikas K. Sanklecha and M/s. Aqua Marine Solution Private Limited. And the Promoters of Aqua Marine Solution Private Limited are Mr. Vikas K. Sanklecha & Mr. Vipin K. Sanklecha.

4.4 Since CITPL does not hold any Shares as on date in the Target Company, the provisions of Chapter V of SEBI (SAST) Regulations and Chapter II of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 are not applicable to CITPL till date.

4.5 As per the latest audited financials for the year ended on March 31, 2011, CITPL had a Total Income of Rs. 9.02 (Rs. In Lacs) and a net profit after tax of Rs. 3.02 (Rs. In Lacs), Its Earning per Share was Rs. 1.51/- and the return on net worth 0.32% while the book value per share stood at Rs. 476.88/-.

4.6 The Authorized Share Capital of CITPL as on March 31, 2011 is Rs. 25,00,000/- (Rupees Twenty Five Lakhs only), comprising of 2,50,000 Equity Shares of Rs. 10/- (Rupees Ten only) each. The paid-up capital of the CITPL as on date of PA was Rs. 20,00,000/- divided into 2,00,000 fully paid up Equity Shares of Rs. 10/- each.

4.7 Shareholding pattern of CITPL as on date of PA on 9th November, 2011 are as under: -

Sr. No.	Shareholders' Category	No. of Shares	% of Shares held
1.	Promoters/ Associates	200000	100.00
2.	FII/ Mutual Funds/ FIS/ Banks	Nil	Nil
3.	Bodies Corporate and Others	Nil	Nil
4.	Public	Nil	Nil
	Total	**200000**	**100.00**

4.8 The board of directors of CITPL as on the date of P.A. 9th November, 2011 is as follows:-

Sr. No	Name of the Director	Age	Designation	Residential Address	Date of Appointment	DIN No.	Qualification	Experience in years and field	No of Shares Held in the company
1.	Vipin Kumar Sanklecha	40 Years	Director	A/303, Bhattad Tower, Opp. Kora Kendra Ground, Near Mc' Donald, Borivali (West), Mumbai-92	26/09/2011	00101322	B.COM, FCA	Practicing Chartered Account since 1997	Nil
2.	Vikas Kumar Sanklecha	30 Years	Director	C-117, Gaujawala Bldg, 9th Floor, Gaujawala Lane, Borivali (West), Mumbai- 400092	26/09/2011	00101410	B.COM	Textiles Sectors in last 10 years	200

4.9 None of above directors is on the board of directors of Target Company.

4.10 The Company is a Private Company and is not listed on any Stock Exchanges.

4.11 The Company, its Promoters and its Directors have not acquired any Shares of the Target Company during the Twelve (12) months period prior to the date of PA.

4.12 CITPL has not undergone for any merger/de-merger, spin-off during the past three years.

4.13 The brief audited financials of CITPL are as under: -

(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 30.09.2011 (Un audited& Certified)
Income from Operations	-	-	-	-
Other Income	-	3.30	9.02	(9.11)
Total Income	**-**	**3.30**	9.02	(9.11)
Total Expenditure	0.25	3.02	4.65	2.27
Profit before Depreciation, Interest and Tax	(0.25)	0.28	4.37	(11.38)
Depreciation	-	-	-	-
Interest	-	-	-	-
Profit before Tax	(0.25)	0.28	4.37	(11.38)
Provision for FBT	-	-	-	-
Provision for Tax	-	0.01	1.35	-
Deferred Tax	-	-	-	-
Earlier Year	-	-	-	-
Profit after Tax	(0.25)	0.27	3.02	(11.38)

Balance Sheet Statement	Year Ended 31.03.2009 (Audited)	Year Ended 31.03.2010 (Audited)	Year Ended 31.03.2011 (Audited)	Quarter Ended 30.09.2011 (Un audited& Certified
Sources of Funds				
Paid up Share Capital	20.00	20.00	20.00	20.00
Reserves & Surplus (Excluding Revaluation Reserve)	931.00	931.02	934.04	922.61
Secured Loan	-	-	-	-
Unsecured Loan	-	-	-	-
Current Liabilities	0.10	0.22	343.61	0.01
Deferred Tax Liability	-	-	-	-
Total	**951.10**	**951.24**	**1297.66**	**42.63**
Uses of Funds				
Net Fixed Assets	-	**-**	-	-
Deferred Tax Asset	-	-	-	-
Investments	950.00	835.38	682.62	189.80
Current Assets, Loans and Advances	0.28	115.43	614.75	752.54
Miscellaneous Expenses not written off/ Preliminary Expenses	0.58	0.43	0.29	0.29
Profit & Loss A/c (Dr. Bal)	0.25	-	-	-
Total	**951.10**	**951.24**	**1297.66**	**42.63**

Other Financial Data	Year Ended 31.03.2009 (Audited)	Year Ended 31.03.2010 (Audited)	Year Ended 31.03.2011 (Audited)	Quarter Ended 30.09.2011 (Un audited& Certified
Net Worth (Amount in Rs.)	950.18	950.59	953.76	942.33

Dividend (%)	-	-	-	-
Earning Per Share	(0.12)	0.13	1.51	(5.69)
Return on Networth (%)	(0.03)	0.03	0.32	(1.21)
Book Value Per Share	475.09	475.29	476.88	471.16

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

FY 2008-09 Compared to 2009-2010

The Company has been recently incorporated i.e on 9th March, 2009 with the object of engagement in computer and allied peripherals. In the fiscal 2010, Company has earned a total income of Rs. 3.30 Lacs through interest income on its investments made as compared to Nil in the preceding fiscal and earned the profit after tax of Rs. 0.27 Lacs as compared to loss of Rs. 0.25 Lacs in the preceding fiscal as this being the first year of operations for the Company.

FY 2009-2010 Compared to 2010-2011

In the fiscal 2011, Company has earned a total income of Rs. 9.02 Lacs through interest income with a rise of 173.33% as compared to Rs. 3.30 Lacs in the preceding fiscal and earned the profit after tax of Rs. 3.02 Lacs as compared to profit of Rs. 0.27 Lacs The Increase in total income and subsequent growth in profits has been attributed to increase in interest income.

4.14 CITPL is not a sick company.

4.15 There is no contingent Liabilities as on 31.03.2011 as well as on the date of PA.

4.16 **Significant Accounting Policies adopted by the Acquirer:**

1. General

a. These Accounts are prepared under historical cost basis and on the accounting principal of going concern.

b. Accounting policies not specifically referred to otherwise are in accordance with generally accepted accounting principal.

2. Revenue Recognition:

Expenditure and Income not specifically referred to otherwise considered payable and receivable respectively are accounted for on the accrual basis.

3. Depreciation:

Since there is no fixed assets, No depreciation for the year has been provided.

4. Valuation of inventories:

There is no inventories during the year.

5. Contingent Liabilities:

As explained by the management. There are no contingent liabilities.

6. Sales:

No sales of goods effected during the year.

7. Foreign Currency Transaction:

No transaction in foreign currencies are effected during the previous year.

8. Taxes on Income:

Income taxes are accounted for the in accordance with accountant standard 22. On accounting for Taxes on Income.

9. Current Tax:

Current tax is measure at the amount excepted to be paid to (recovered from) the Taxation Authorities using the applicable tax rate and tax laws.

10. Deferred Tax Provision:

The deferred tax recognized on timing differences, being the difference between the taxable income and accounting income that originate in one periods and are capable to reversal in one or more subsequent periods.

11. Valuation and accounting of Investments:

Investment made during the year has been valued at cost price. Profit or loss arising from sales/purchase of investment has been recognized in the profit and loss account as when accrues.

4.17. There are no pending litigations against the acquirer company and its directors or promoters of the company as on the date of PA and this Letter of offer.

4.18. Other details about acquirer

4.18.1 As per Regulation 17 of SEBI (SAST) Regulations, Acquirer has opened an Escrow Account bearing no. 00600350100886 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 Rs. 53,00,000/- (Rupees Fifty Three Lacs only), being more than 25% of the amount required for the Open Offer.

4.18.2 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 9th November, 2011 from M/s. P.D. & Associates, Chartered Accountants. (Partner: Mr. Pawan Kumar Singhal, Membership No. 079872 and Firm Regn No. 014600C), having office at B-206, Arihant Shopping Centre, Next to L.I.C., Dhamankarnaka, Bhiwandi- 421302, Dist: Thane, Tel: 02522-224320, Email Id : pawanca@rediffmail.com, the Net Worth of CITPL as on 31st October, 2011 is Rs. 965.84 Lacs (Rupees Nine Crores Sixty Five Lacs Eighty Four Thousand Four Hundred Thirty Two only).

The composition of Net Worth as on 31st October, 2011 is as follows:

Particulars	**Rs.in Lacs**
Paid Up Equity Capital	20.00
Add: Reserves & Surplus	946.13
Less: Miscellaneous Exp not written off	0.29
Net worth	**965.84**

4.18.3 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.

4.18.4. 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. However, no firm decision in this regard has been taken or proposes so far.

4.18.5. 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 it 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 SILL, a Public Limited Company originally incorporated under the Companies Act, 1956 on 31st October, 1983 as a Public Limited Company in the name Swadeshi Leasing Company Limited. Subsequently, the name of the Company was changed from Swadeshi Leasing Company Limited to Swadeshi Industries and Leasing Limited on 21st December, 1987. The Registered & Corporate Office of the Company is situated at 407, Sai Infotech, Patel Chowk, R. B. Mehta marg, Ghatkopar (East), Mumbai- 400 077, Maharashtra, Tel No. +91-22-67107335/36 Fax No. +91-22-67107335 and Email id: swadeshiindustries@gmail.com .

5.2 The Sellers and Mr. J.U. Patel are the current Promoters of SILL and collectively holds 16.18% of the total paid up Equity Share Capital of SILL.

5.3 SILL is engaged in the business of Construction activity and Manufacturing Pet Preforms.

5.4 The authorized share capital of SILL as on date of PA is Rs. 6,50,00,000 (Rupees Six Crores Fifty Lacs only), comprising of 65,00,000 Equity Shares bearing a face value of Rs 10/- (Rupees Ten only) each. As on date of PA Paid-up Equity Share capital of the SILL is Rs. 3,90,79,500/- (Rupees Three Crores Ninety Lacs Seventy Nine Thousand Five Hundred only) divided into 39,07,950 Equity Shares of Rs. 10/- each.

Paid up Equity Shares of SILL*	**No. of Equity Shares/ Voting rights**	**% of Shares / voting rights**
Fully paid-up Equity Shares	39,07,950	100.00
Partly paid-up Equity Shares	NIL	NIL
Total Equity Shares	39,07,950	100.00
Total Voting Rights in the Target Company	39,07,950	100.00

**** However, SILL has passed a Special Resolution pursuant to Section 81(1A) of The Companies Act, 1956 at its Extra Ordinary General Meeting held on 9th November, 2011 for Preferential Allotment of 15,00,000 Equity Shares at par i.e Rs. 10/- per Equity Share to CITPL. SILL has filed In Principle Application with BSE and is awaiting for the Approval. After the receipt of In Principle Approval Letter from BSE, SILL will make allotment of the aforesaid Equity Shares to CITPL. Subsequent to the allotment of the Equity Shares, the Paid up Equity Share of SILL will be increased to 54,07,950.***

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

Date of allotment	No. of shares isued	No. of shares isued in % (of then capital)	Face Value	Cumulative paidup capital (in Rs.)	Mode of Acquisition (Memorandum/IPO/FPO/Market Purchases/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
20.10.1983	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
30.12.1983	599930	99.99	10	6000000	Further Allotment	Promoters, Directors, their relatives & friends	Provisions of Companies Act, 1956 & other provisions of applicable laws complied with. SEBI(SAST) and other SEBI Regulations not applicable
*29.03.1984	900000	60.00	10	15000000	Initial Public Offer	Public	Provisions of Companies Act, 1956 & other provisions of applicable laws complied with. SEBI(SAST) and other SEBI Regulations not applicable
*07.01.1985	(592050)	----	10	(5920500)	Forfeited due to nonpayment of call money	Public	Provisions of applicable laws complied with.
Remaining Shares	907950	100.00	10	9079500	----	----	----
20.06.2011	3000000	76.77	10	39079500	Cash (Preferential Allotment of Equity Shares)	Allotted 3,50,000 Equity Shares to Promoter Group & 26,50,000 equity Shares to Others	Provisions of Companies Act, 1956, SEBI(SAST), other SEBI Regulations & other provisions of applicable laws complied with

* On 29.03.1984, the Company had allotted 9,00,000 Shares to Public through IPO (Rs. 5 Paid up per Share) out of which it has forfeited 592050 Equity Shares on 7.01.1985 due to Non Payment of Call Money.

5.6 The Equity Shares of the SILL are listed only on BSE and DSE and are not suspended for trading by BSE and DSE.

5.7 The SILL has made an In Principle Application to BSE on 13th October, 2011 for Issue and allotment of 15,00,000 Equity Shares at par i.e Rs. 10/- per Equity Share to M/s. Chin Info Tech Private Limited (Other Investors/The Acquirer) on Preferential

Allotment basis and SILL has passed Special resolution at their Extra Ordinary General Meeting held on 9th November, 2011. However, the Company is awaiting for the In Principle Approval Letter from BSE.

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

5.9 There are no outstanding convertible instruments / warrants.

5.10 SILL has complied with all the requirements of the Listing Agreement with BSE. However there are some of the non compliances with the DSE and further no penal action is initiated by the BSE and DSE, where the Equity Shares of the Company are listed.

5.11 The composition of the board of directors of SILL as the date of P.A i.e. 9th November, 2011 is as follows:

Sr. No.	Name of Director	Designation	Residential Address	Date of Appointment	Qualification	DIN No.	Experience in years
1	Mr. Satishchandra Gautam	Chairman & Managing Director	A/8/29, "Shilpa" Rajawadi C.H.S., Ghatkopar (East), Mumbai- 77	31.10.1983	M.A	00580755	He has experience of around 53 years in the field of Management
2	Mr. Shree Krishna Agrawal	Director	D 704, Asavari Flats, Opp. Iscon Temple, Satellite Road, Ahemdabad- 380015	10.11.1983	B.Com	00698479	He has experience of around 60 years in the field of Management
3	Mr. Rajnikant N. Shah	Director	22, Neem Chhaya, Mahatma Gandhi Road, Ghatkopar (East), Mumbai- 400 077	31.10.1983	S.S.C	00547917	He has experience of around 45 years in the field of Business.
4	Mr. Kamal Kishore H. Vyas	Director	B- 105, Avani Apartment, Ghartanpada No. 2, W.E Highway, opp. Gulpham Hotel, Dahisar (E), Mumbai - 400068	05/04/2011	B. Com.	03507954	He has experience of around 15 years in the field of Accounts & Taxation.
5	Mr. Dilip Kumar Dhariwal	Director	Block no. 327, Gokul Nagar, Jain Apartment, Bhiwandi 421302	9.11.2011	M.Com.	02493245	He has experience of around 20 years in the field of accounts & taxation

5.12 The Shareholding pattern of the SILL, 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	6,32,300	16.18
Public	32,75,650	83.82
Total	**39,07,950**	**100.00**

5.13 There has been no merger / de-merger, spin-off during the past three years in SILL. There are no pending litigations against SILL.

5.14 Audited financial information of SILL for the financial year ended on March 31, 2009, 2010, 2011 and Unaudited financial information for the quarter ended 30th September, 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 30.09.2011 (Un-Audited & Certified)
Income from Operations	126.73	114.62	132.03	22.16
Other Income	0.21	0.61	2.52	6.73
Total Income	126.94	115.23	134.56	28.89
Total Expenditure (Excl Depreciation and Interest)	117.82	108.46	134.86	32.11
Profit (Loss) before Depreciation, Interest and Tax	9.12	6.77	(0.30)	(3.22)
Depreciation	6.83	8.03	7.64	-
Interest	-	-	-	-
Profit before Tax	2.28	(1.27)	(7.94)	(3.22)
Provision for FBT	-	(0.09)	-	-

Provision for Tax	1.00	-	-	-
Earlier Year Provision Written Back	4.90	(3.97)	-	-
Deferred Tax Liability / (Asset)	-	-	-	-
Profit after Tax	1.28	(1.27)	(7.94)	(3.22)

(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 30.09.2011 (Un-Audited & Certified)**
Sources of Funds				
Paid up Share Capital	90.80	90.80	90.80	390.80
Reserves & Surplus (Excluding Revaluation Reserve)	39.28	39.28	39.28	39.28
Secured Loan	-	-	-	-
Unsecured Loan	-	-	-	-
Current Liabilities	4.15	2.02	1.33	4.60
Deferred Tax Liability	-	-	-	-
TOTAL	**134.22**	**132.09**	**131.40**	**434.67**
Uses of Funds				
Net Fixed Assets	53.89	49.28	44.30	8.77
Deferred Tax Asset	-	-	-	-
Investments	-	-	-	-
Current Assets, Loans and Advances	46.79	43.95	40.29	373.20
Miscellaneous Expenses not written off/ Preliminary Expenses	-	-	-	-
Profit & Loss A/c (Dr. Bal)	33.54	38.87	46.81	52.69
TOTAL	**134.22**	**132.09**	**131.40**	**434.67**

Other Financial Data	**Year Ended 31.03.2009 (Audited)**	**Year Ended 31.03.2010 (Audited)**	**Year Ended 31.03.2011 (Audited)**	**Quarter Ended 30.09.2011 (Un-Audited & Certified))**
Net Worth (Rs.)	96.53	91.20	83.26	377.38
Dividend (%)	-	-	-	-
Earning Per Share (Rs.)	0.14	(0.14)	(0.88)	(0.08)
Return on Networth (%)	1.33	(1.39)	(9.53)	(0.85)
Book Value Per Share	10.63	10.04	9.17	9.66

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:

Due to up gradation of technology and improved machines with higher production capacity available in the market, SILL's manufacturing unit is not competitive, as it is working with old and obsolete machines which are 10/15 years old. Hence the manufacturing unit has became sick and obsolete.

5.15 **Pre- and Post-Offer shareholding pattern of the SILL 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 which triggered off the Regulations (B)**		**Shares/Voting rights to be acquired in the open offer (assuming full acceptance) (C)**		**Shareholding/voting rights after the acquisition and Offer i.e. (A+B+C)**	
		No.	%	No.	%	No.	%	No.	%
1.	**Promoter Group**								
	a. Parties to agreement	6,31,300	16.15	(6,31,300)[1]	(16.15)	Nil	Nil	Nil	Nil
	b. Promoters other than (a) above	1,000[2]	0.03	Nil	Nil	Nil	Nil	Nil	Nil
	Total 1 (a+b)	**6,32,300**	**16.18**	**Nil**	**Nil**	**Nil**	**Nil**	**Nil**	**Nil**
2.	**Acquirer**								

	a. Chin Info Tech Private Limited	Nil	Nil	21,31,300[3]	39.41	14,06,067	26.00	35,37,367	65.41
	Total	**Nil**	**Nil**	**21,31,300**	**39.41**	**14,06,067**	**26.00**	**35,37,367**	**65.41**
3.	Parties to agreement other than 1(a) & (2)	Nil	Nil	Nil	Nil	Nil	Nil	1,000	0.02
4.	Public (other than Parties to agreement Acquirers & PAC's)					(14,06,067)	(26.00)	18,69,583	34.57
a.	**FIs/MFs/FIIs/ Bank** Central Bank of India	50	0.00	Nil	Nil				
b.	Others	32,75,600	83.82	Nil	Nil				
	Total no. of shareholders i.e 3527 in "Public Category" 4(a+b)	32,75,650	83.82	Nil	Nil				
	Total	**39,07,950**	**100.00**	**21,31,300**	**39.41**	**Nil**	**Nil**	**54,07,950**	**100.00**

Notes:

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

2 *1000 shares in 1 (b) above is held by Mr. J.U Patel Promoter of the Company, who is expired in the year 2008 and formalities for transmission of said shares are still pending from the family of Mr. J.U Patel. The Promoter mentioned under 1(b) above cannot participate in the offer*

3 *The SILL has made an In Principle Application to BSE on 13th October, 2011 for Issue and allotment of 15,00,000 Equity Shares at par i.e Rs. 10/- per Equity Share to M/s. Chin Info Tech Private Limited (Other Investors/The Acquirer) on Preferential Allotment basis pursuant to resolution passed by the shareholders at their Extra Ordinary General Meeting held on 9th November, 2011. However, the Company is awaiting for the In Principle Approval from BSE.*

5.16 The number of Shareholders in SILL in public category is 3527 as on date of PA. There are no NRI Shareholders in the Company.

5.17 The Company is not a sick Company.

5.18 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 20.02.1997 to 09.11.2011 (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	262390	28.90	Nil	---	262390	28.90	---	NA
1998	262390	28.90	Nil	---	262390	28.90	---	NA
1999	262390	28.90	Nil	---	262390	28.90	---	NA
2000	262390	28.90	Nil	---	262390	28.90	---	NA
2001	262390	28.90	Nil	---	262390	28.90	---	NA
2002	262390	28.90	Nil	---	262390	28.90	---	NA
2003	262390	28.90	Nil	---	262390	28.90	---	NA
2004	262390	28.90	Nil	---	262390	28.90	---	NA
2005	262390	28.90	Nil	---	262390	28.90	---	NA

2006	262390	28.90	Nil	---	262390	28.90	---	NA
2007	262390	28.90	Nil	---	262390	28.90	---	NA
2008	262390	28.90	3860	Off Market	266250	29.32	0.42	NA
2009	266250	29.32	15350	Off Market	281600	31.01	1.69	NA
2010	281600	31.01	Nil	---	281600	31.01	---	NA
2011	281600	31.01	700	Off Market	282300	31.09	0.08	NA
20.06.2011	282300	31.09	350000	Preferential Allotment of Equity Shares	632300	16.18	14.91	Complied

5.19 Status of corporate governance compliances by SILL: -

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 30th September, 2011. The details are as follows:

Name of the Company : Swadeshi Industries and Leasing Limited
Quarter ending on : September 30, 2011

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
I Board of Directors	49 I		
(A) Composition of Board	49(IA)	Yes	----
(B) Non-executive Directors' compensation & disclosures	49 (IB)	Yes	----
(C) Other provisions as to Board and Committees	49 (IC)	Yes	----
D) Code of Conduct	49 (ID)	Yes	----
II. Audit Committee	49 (II)		----
(A)Qualified & Independent Audit Committee	49 (IIA)	Yes	----
(B)Meeting of Audit Committee	49 (IIB)	Yes	----
(C)Powers of Audit Committee 49 (IIC)	49 (IIC)	Yes	----
(D)Role of Audit Committee	49 (IID)	Yes	----
(E)Review of Information by Audit Committee	49 (IIE)	Yes	----
III. Subsidiary Companies	49 (III)	N.A.	----
IV. Disclosures	49 (IV)		----
(A)Basis of related party transactions	49 (IV A)	Yes	----
(B) Board Disclosures	49 (IV B)	Yes	----
(D)Proceeds from public issues, rights issues, preferential issues etc.	49 (IV C)	Yes	----
(E)Remuneration of Directors	49 (IV D)	Yes	----
(F)Management	49 (IV E)	Yes	----
(G)Shareholders	49 (IV F)	Yes	----
V. CEO/CFO Certification	49 (V)	Yes	Disclosures made in the 27th Annual Report
VI. Report on Corporate Governance	49 (VI)	Yes	Disclosures made in the 27th Annual Report
VII. Compliance	49 (VII)	Yes	Disclosures made in the 27th Annual Report

5.20 Mr. Satishchandra Gautam is the Compliance Officer of the Company, his address is 407, Sai Infotech, Patel Chowk, Ghatkopar (East), Tel No.: 022-67107335.

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 Bombay Stock Exchange Limited, Mumbai (BSE) and Delhi Stock Exchange Association Limited (DSE). The shares are placed under **Group 'Z'** having a Scrip Code of **"506863"** & Scrip Id: **SWADEIN** on the BSE

6.1.2 There has been no active trading in the shares of Target Company as per the data maintained on the website of the BSE i.e. www.bseindia.com during twelve calendar months preceding the month in which this PA is made. The Equity Shares of SILL are not frequently traded shares within the meaning of explanation provided in Regulation 2(j) of the SEBI (SAST) Regulations.

6.1.3 The Offer Price of Rs. 15/- (Rupees Fifteen 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)	Negotiated price under the Shares Purchase Agreement	15.00	
**(b)	The volume- weighted average price paid or payable for acquisitions by the acquirer during 52 weeks immediately preceding the date of PA.	Not applicable	
**(c)	Highest price paid or payable for acquisitions by the acquirer during 26 weeks immediately preceding the date of PA.	Not applicable	
(d)	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.	Not applicable	
(e)	Other Financial Parameters as at:	31.03.2011	30.09.2011
	(i) Return on Net Worth	(9.53%)	(0.85%)
	(ii) Book Value Per Share	9.17	9.66
	(iii) Earning Per Share	(0.88)	(0.08)

** SILL has passed Special Resolution Under Section 81(1A) of Companies Act, 1956 in the Extra Ordinary General Meeting held on 9th November, 2011 for issue & allotment of 15,00,000 Equity Shares of Rs.10/- each at par to CITPL.

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. 15/- (Rupee Fifteen 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 SILL, is Rs. 3.79 (Rupees Three and Seventy Nine Paise Only) as certified vide Valuation certificate dated 13th October 2011, in terms of Controller of Capital Issue, Department of Economic Affairs, Ministry of Finance, Government of India and also keeping in view the supreme Court's decision in the Hindustan Lever Employees' Union vs. Hindustan Lever Limited (1995) reported at (83 Companies Cases 30) by Mr. M L Jain (Membership No. 036811.) of M/s. Motilal & Associates., Chartered Accountants having its office situated at 11/13, M K Amin Marg, 1st floor, Kind Lane, Behind Central Camera, Bora Bazar, Mumbai - 400001 Tel. No.: 022 -22663526, Email ID: motilalassociates@gmail.com

6.2 Financial Arrangements

6.2.1 Assuming full acceptance under the offer, the maximum consideration payable by the CITPL under the offer would be Rs. 2,10,91,005/- (Rupees Two Crores Ten Lacs Ninety One Thousand and Five Only) ("maximum consideration") i.e. consideration payable for acquisition of 14,06,067 equity shares of the target Company at offer price of Rs. 15/- 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 CITPL.

6.2.3 Assuming the full acceptance of 26% i.e. acquisition of 14,06,067 equity shares of the target Company, the total requirement of funds for the Open Offer is Rs. 2,10,91,005/- (Rupees Two Crores Ten Lacs Ninety One Thousand and Five Only). In compliance of Regulation 17 of SEBI (SAST) Regulations, the Acquirer has opened an Escrow Account bearing no. 00600350100886 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 Rs.53,00,000/- (Rupees Fifty Three Lakhs Only), being more than 25% of the total amount required for the Open Offer.

6.2.4 The Acquirer has duly empowered M/s Comfort Securities Limited, Manager to the Offer, to realise the value of the escrow account in terms of the SEBI (SAST) Regulations, 2011.

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. P.D. & Associates, Chartered Accountants. (Partner: Mr. Pawan Kumar Singhal, Membership No. 079872 and Firm Regn No. 014600C), having office at B-206, Arihant Shopping Centre, Above Sanjivani Hospital, Dhamankarnaka, Bhiwandi- 431302, Dist: Thane, Tel: 02522-224320, Email Id : pawanca@rediffmail.com, certified that the Net Worth of CITPL as on 31st October, 2011 is Rs. 9,65,84,432/- (Rupees Nine Crores Sixty Five Lacs Eighty Four Thousand four Hundred and thirty Two only) 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 SILL and unregistered Shareholders of who own the Equity Shares of SILL 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 30,00,000 Equity Shares (i.e. 76.77%) of SILL are under lock-in requirements as per SEBI Regulations. There shall be no discrimination in the acceptance of locked in and non-locked in shares in the Offer. Out of 30,00,000 Equity Shares; 3,50,000 Equity Shares belong to Promoter Group.

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, to the best of the knowledge of the Acquirer.

7.2.3 As on the date of PA, to the best knowledge of the Acquirer, 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.

7.2.7 If SILL doesn't receive the approvals as required in order to allot 15,00,000 Equity Shares at par i.e Rs. 10/- per Equity Share to CITPL on Preferential Basis for which it has passed Special Resolution under Section 81 (1A) of Companies Act, 1956 then the acquirer will withdraw the offer under regulation 23 of SEBI (SAST) Regulations.

8 PROCEDURE FOR ACCEPTANCE AND SETTLEMENT

8.1.1 The Acquirer has appointed System Support Services as the Registrar to the Offer.

8.1.2 All eligible Equity Shareholders of fully paid Equity Shares of SILL, 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. Friday, 13th January, 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 6.30 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

SYSTEM SUPPORT SERVICES SEBI Registration No. INR000000502. 209, Shivai Industrial Estate, 89, Andheri kurla Road, Sakinaka, Andheri (E),Mumbai – 400072	Mr. Mahendra Mehta/ Mr. Zoeb Sutarwala Email : sysss72@yahoo.com zoebsss@hotmail.com Tel Nos : 022-28500835 Fax no. : 022-28501438	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 SILL 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 6.30 pm as on the date of closure of the Offer, i.e., Friday, 13th January, 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	"Swadeshi Industries and Leasing Limited-Open Offer"
Depository	Central Depository Services India Limited (CDSL),
DP Name	Satguru Capital and Finance Private limited
DP ID Number	12036300
Client ID Number	00038973
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 "Swadeshi Industries and Leasing 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 6.30 p.m on the Closure of the Offer i.e. Friday, 13th January, 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 Friday, 13th January, 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 14,06,067 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 SILL is 50 **(Fifty) Equity Shares**.

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 SILL, 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 Friday, 13th January, 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 SIIL whose equity shares are accepted by the Acquirer at his address registered with SILL. 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 SILL 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 8.1.2.

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 SILL.

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., Tuesday, 27th December, 2011 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 Swadeshi Industries and Leasing Limited.

9.2 Certificate of Incorporation, Memorandum and Articles of Association of Chin Info Tech Private Limited.

9.3 M/s. P D & Associates., Chartered Accountants., certifying the Net worth of Chin Info Tech Private Limited as on 31/10/2011.

9.4 Annual Reports of SILL for years ended on March 31, 2009, 2010 and 2011

9.5 Annual Reports of CITPL for year ended on March 31, 2009, 2010 and 2011

9.6 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.

9.7 A copy of the Share Purchase Agreement between the Acquirer and the Sellers dated 9th November, 2011 for Acquisition of upto 6,31,300 (16.15%) and Certified True Copy of the Notice and Resolution passed in Extra Ordinary General Meeting held on 9th November, 2011 for Preferential Allotment of 15,00,000 (27.74%) Equity Shares at par i.e Rs. 10/- per Equity Share which triggered the Open Offer.

9.8 Copy of Public Announcement dated 9th November, 2011.

9.9 Published copy of the Detailed Public Statement, which appeared in the newspapers on Wednesday, 16th November, 2011 for acquisition of 14,06,067 Equity Shares.

9.10 Copy of Recommendation made by SILL Board of Directors dated (.)

9.11 Observation letter no (.) dated (.) on the draft Letter of Offer filed with the Securities and Exchange Board of India.

9.12 Copy of agreement with the Depository Participant System Support Services for opening of special depository account for the purpose of offer with the Registrar to Issue.

9.13 Copy of Board Resolution of M/s. Chin Info Tech Private Limited authorising Mr. Vipin Kumar Sanklecha, Director or Mr. Vikas Kumar Sanklecha, Director of the Company to sign the documents on behalf of the company.

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

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

9.16 Certificate from Statutory Auditors for financial data audited and Unaudited for the purpose of Open Offer of SILL, the Target Company.

9.17 Certificate from Statutory Auditors for financial data audited and Unaudited for the purpose of Open Offer of CITPL, the Acquirer Company.

9.18 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.

9.19 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.

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

9.21 Undertaking from the Acquirer with regard to Directors Responsibility under Regulation 2(o) and Regulation 7(4) of SEBI (SAST) Regulations.

10. DECLARATION BY THE ACQUIRER

10.1 The Acquirer and its Directors 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 We have made all reasonable inquiries, accept responsibility for, and confirm that this Letter of Offer contains all information with regard to the Offer, which is material in the context of the issue, 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 We hereby declare and confirm that all the relevant provisions of Companies Act, 1956 and all the provisions of SEBI (SAST) Regulations, 2011 have been complied with and no statements in the Offer document is contrary to the provisions of Companies Act, 1956 and SEBI (SAST) Regulations.

For and on behalf of Board of Directors of
Chin Info Tech Private Limited

Place: Mumbai
Date: 22.11.2011

Vipin K. Sanklecha
Director

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 **System Support Services**, 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 : Monday, 2nd January, 2012
OFFER CLOSES ON : Friday, 13th January, 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,
M/s. Chin Info Tech Private Limited
C/o. SYSTEM SUPPORT SERVICES
SEBI Registration No. INR000000502.
209, Shivai Industrial Estate, 89,
Andheri kurla Road, Sakinaka,
Andheri (E),Mumbai – 400072

Dear Sir,

Sub.: Cash Offer for purchase of 14,06,067 (Fourteen Lacs Six Thousand and Sixty Seven Only) Equity Shares of Swadeshi Industries and Leasing Limited at a price of Rs. 15.00 (Rupees Fifteen Only) per Share under SEBI (SAST) Regulations, 2011.

I/We refer to the Letter of Offer dated 22.11.2011 for acquiring the Equity Shares held by me/us in SILL.

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 SILL 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.

SHARES HELD IN DEMATERIALIZED FORM

I/We hold the following shares in Demat Form and accept the Offer and enclose a photocopy of the Depository Delivery Instruction(s) in ***"Off-market"*** mode duly acknowledged by my/our Depository Participant ("DP") in respect of my/our equity shares as detailed below:

DP NAME	DP I.D.	CLIENT ID.	NAME OF THE BENEFICIARY	NO OF SHARES OFFERED

I/We have done an off market transaction for crediting the equity Shares to the special depository account in CDSL styled **"Swadeshi Industries and Leasing Limited- Open Offer"** ("Depository Escrow Account") details are as under:

Depository	Central Depository Services (India) Limited
DP Name	Satguru Capital and Finance Private Limited
DP Number	12036300
Client ID Number	00038973

Shareholders having their beneficiary account in 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 special depository account with Central Depository Services (India) Limited (CDSL).

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

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 note and understand that the Shares would lie in the Special Depository Account until the time the Acquirer make payment of purchase consideration as mentioned in the Letter of Offer.

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 SILL/DP:

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

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 in 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, Marathi, 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 SILL.

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

Business Hours: Monday to Friday: 1000 hours to 1830 hours
Saturday: 1000 to 1400 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

M/s. Chin Info Tech Private Limited
C/o. SYSTEM SUPPORT SERVICES
SEBI Registration No. INR000000502.
209, Shivai Industrial Estate, 89, Andheri kurla Road, Sakinaka,
Andheri (E),Mumbai – 400072
Tel Nos : 022-28500835, Fax no. : 022-28501438
Contact Person : Mr. Mahendra Mehta/ Mr. Zoeb Sutarwala
Email : sysss72@yahoo.com/ zoebsss@hotmail.com

ACKNOWLEDGEMENT SLIP

SWADESHI INDUSTRIES AND LEASING LIMITED - CASH OFFER

Folio No.: Serial No.

Received from Mr. / Ms. ____Address:____________________

____Form of Acceptance for
________________________________ Shares along with a copy of ____________________

Depository Instruction Slip form DP ID_________________ Client ID ____________________________________

_____________________ 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. In the case of demat shares, the shareholders are advised to ensure that their shares are credited in favour of the special depository account, on or before 6.30 p.m. as on date of closure of the Offer (i.e. **13th January, 2012**). 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.

2. Shareholders should enclose the following:-.

i. For Equity shares held in demat form: -

- ❖ 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 the date of closure of the Offer, i.e., **13th January, 2012**.
- ❖ The Delivery Instructions to be given to the DP should be in ***"Off-Market"*** mode only.

ii. 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 SILL 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 SILL.

4. Shareholders having their beneficiary account in NSDL have to use "INTER DEPOSITORY DELIVERY INSTRUCTION SLIP" for the purpose of crediting their shares in the favour of the special depository account with CDSL.

5. Non resident shareholders/FII/OCB should enclose a copy of the permission received from RBI for the equity shares held by them in SILL. 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.

6. 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.

7. 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. **Friday, 13th January, 2012,** The documents shall be tendered at the above below centre between **10.00 am to 6.30 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.

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 6.30 P.M ON FRIDAY, 13TH JANUARY, 2012 SHALL NOT BE ACCEPTED UNDER ANY CIRCUMSTANCES AND HENCE LIABLE TO BE REJECTED.