LETTER OF OFFER

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

OPEN OFFER
BY
MR. CHANDUBHAI I. PATEL, MR. PRADIP C. PATEL, MRS. KANTABEN C. PATEL, MRS. SONAL J. PATEL, MR. JAYESH C. PATEL, MRS. JIGISHABEN P. PATEL

Address: Vimal Park, B/h Vijay Guest House, Rajkamal Petrol Pump, Highway, Mehsana-384 002
Tel No. 02762-253789 • Fax No. 02762-251496

To acquire up to 21,10,000 equity shares of Rs. 10/- each fully paid up at an Offer Price of Rs. 51/- per fully paid up equity share of Rs 10/- each payable in cash, representing 20% of the total paid up equity share capital/ voting capital Pursuant to Regulations 11(1) and 11(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereof

OF

VIMAL OIL & FOODS LIMITED

Registered Office: 4th Floor, Heritage, Nr. The Grand Bhagwati, S. G. Highway, Ahmedabad – 380 054
Tel No.: 079 26841851/52/53/54 • Fax No.: 91-79-26841850 • Email id: sec.vimal@yahoo.co.in

ATTENTION :

1. **The offer is not a conditional offer.**
2. As on the date of this Letter of Offer, no statutory approval is required pursuant to this Offer. However, the Offer would be subject to all statutory approvals that may become applicable at a later date.
3. Shareholders who have accepted the Offer by tendering the requisite documents, in terms of the Public Announcement / Letter of Offer, can withdraw the same upto three working days prior to the date of closure of the offer ***i.e.*** **Friday, November 26, 2010**.
4. If there is any upward revision in the Offer Price by the Acquirers upto seven working days prior to the date of Closure of the Offer ***i.e.*** **Monday, November 22, 2010** the same would be informed by way of Public Announcement in the same newspapers where original Public Announcement had appeared. Such revised offer price would be payable to all the shareholders who tender their shares in the Offer.
5. **There is no Competitive Bid.**
6. A copy of Public Announcement, Letter of Offer and Form of Acceptance cum Acknowledgement are also available on SEBI's website: **www.sebi.gov.in**

FOR PROCEDURE FOR ACCEPTANCE OF THIS OPEN OFFER PLEASE REFER "SECTION 9 PROCEDURES FOR ACCEPTANCE AND SETTLEMENT OF THE OFFER" (PAGE NOS 24 TO 28)

FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT AND FORM OF WITHDRAWAL ARE ENCLOSED WITH THE LETTER OF OFFER.

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

Manager to the Offer	Registrar to the Offer
Chartered Capital And Investment Limited Contact Person: Mr. Vimlesh Bansal 26, Kamdar Shopping Centre, 2nd Floor, Opp. Rly. Station, Vile Parle (East), Mumbai - 400 057. Tel No.: 022- 26121742/43 Fax No.: 022 - 26121743 Email : mumbai@charteredcapital.net	LINK INTIME INDIA PVT LTD (Formerly INTIME SPECTRUM REGISTRY LTD) **Link Intime India Private Limited** Contact Person: Mr. Nilesh Chalke C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai 400 078. Tel. No.: 022- 25960320 Fax No.: 022- 25960329 Email: vimaloil.offer@linkintime.co.in

SCHEDULE OF THE MAJOR ACTIVITIES OF THE OFFER

Sr. No.	Activity	Day and Date
1.	**Date of Public Announcement**	**Monday, September 20, 2010**
2.	Specified Date *	Friday, October 15, 2010
3.	**Last Date for a Competitive Bid(s)**	Monday, October 11, 2010
4.	Date by which Letter of Offer will be dispatched to the Shareholders	Monday, November 1, 2010
5.	**Offer Opening Date**	**Friday November 12, 2010**
6.	**Last Date for the Revision of the Offer Price / Number of Equity Shares.**	Monday, November 22, 2010
7.	Last date to withdraw acceptance tendered by shareholders (prior to 3 working days of closing date) 22(5A)	Friday, November 26, 2010
8.	**Offer Closing Date**	**Wednesday, December 1, 2010**
9.	Date by which the acceptance / rejection would be intimated and the corresponding payment for the acquired equity shares and / or the unaccepted equity shares / share certificates will be dispatched.	Thursday, December 16, 2010

*** For the purpose of determining the names of shareholders to whom Letter of Offer to be sent**

RISK FACTORS

i. Risk in Associating with the Transaction and offer

- **As of the date of this Letter of Offer, no statutory approval is required pursuant to this Offer. However, the Offer would be subject to all statutory approvals that may become applicable at a later date. The Acquirers reserve the right to withdraw the Offer in accordance with Regulation 27 of the SEBI (SAST) Regulations in the event the requisite statutory approvals for the purpose of this Offer or those that may be necessary at a later date are refused.**
- **In the event that (a) the regulatory approvals are not received in a timely manner; or (b) there is any litigation to stay the offer; or (c) SEBI instructs the Acquirers not to proceed with the offer, then the offer proceeds may be delayed beyond the schedule of activities indicated in this Letter of Offer. Consequently, the payment of consideration to the public shareholders of VOFL, whose shares have been accepted in the offer as well as the return of shares not accepted by the acquirer, may be delayed. Shareholders should note that after the last date for withdrawal of acceptances under the Offer (i.e. November 26, 2010), shareholders who have lodged the equity shares will not be able to withdraw them even if the acceptance of equity shares under the Offer and dispatch of consideration gets delayed. The tendered equity shares and documents will be held by the Registrar to the Offer, until such time as the process of acceptance of such equity shares and the payment of consideration thereto is completed.**
- **The equity shares tendered in the Offer will be held in trust by the Registrar to the Offer until the completion of the Offer (in accordance with the Regulations and other applicable laws, rules and regulations), and the shareholders will not be able to trade, sell, transfer, exchange or otherwise dispose of such equity shares until the completion of the Offer or withdrawal of the Offer in accordance with Regulation 27 of the SEBI (SAST) Regulations. During such period there may be fluctuations in the market price of the equity shares. Accordingly, the Acquirers do not make any assurance with respect to the market price of the equity shares at any time, whether during or upon or after the completion of the Offer, and disclaim any responsibility or obligation of any kind (except as required by applicable law) with respect to any decision by any shareholder on whether to participate or not to participate in the Offer.**
- **In the event of over-subscription to the offer, the acceptance will be on a proportionate basis.**
- **The Acquirers and the Manager to the Offer accept no responsibility for statements made otherwise than in the Public Announcement or this Letter of Offer or in the advertisements or other materials issued by, or at the instance of the Acquirers and the Manager to the Offer, and anyone placing reliance on any other source of information, would be doing so at his/her/their own risk.**

ii. Risk in Associating with the Acquirers

- **The Acquirers make no assurance with respect to financial performance of the Target Company.**
- **The Acquirers make no assurance of market price of shares of the Target Company during or after the offer**

The risk factors set forth above, pertain to the offer and not in relation to the present or future business or operations of VOFL or any other related matters, and are neither exhaustive nor intended to constitute a complete analysis of the risk involved in participation or otherwise by a shareholder in the offer. Shareholders of VOFL are advised to consult their stockbrokers or investment consultants, if any for further risk with respect to their participation in the offer.

TABLE OF CONTENTS

1. DEFINITIONS

1.	**Acquirers or The Acquirers**	Mr. Chandubhai I. Patel, Mr. Pradip C. Patel, Mrs. Kantaben C. Patel, Mrs. Sonal J. Patel, Mr. Jayesh C. Patel and Mrs. Jigishaben P. Patel
2.	**ASE**	Ahmedabad Stock Exchange Limited, Ahmedabad
3.	**BSE**	Bombay Stock Exchange Limited, Mumbai
4.	**CDSL**	Central Depository Services (India) Limited
5.	**DSE**	Delhi Stock Exchange Association Limited, Delhi
6.	**Earnings Per Share / EPS**	Profit After Tax available to Equity Shareholders / No. of Equity Shares
7.	**Equity Capital**	Fully paid up Equity shares of Rs. 10/- each of Target Company
8.	**Form of Acceptance or FOA**	Form of Acceptance - cum - Acknowledgement
9.	**Form of Withdrawal or FOW**	Form of Withdrawal - cum - Acknowledgement
10.	**Insider Trading Regulations**	SEBI (Prohibition of Insider Trading) Regulations, 1992 and subsequent amendments thereof
11.	**LOO or Letter of Offer**	Offer Document
12.	**Manager to the Offer or Merchant Banker**	Chartered Capital and Investment Limited
13.	**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
14.	**NSDL**	National Securities Depository Limited
15.	**NA**	Not Applicable
16.	**Offer or The Offer**	Offer for acquisition of 21,10,000 fully paid up equity shares of Rs. 10/- each of VOFL at an Offer Price of Rs. 51/- per fully paid up equity share of Rs 10/- each payable in cash.
17.	**Offer Price**	Rs. 51/- per fully paid up equity share of Rs 10/- each payable in cash
18.	**PAC**	Person Acting in Concert
19.	**Persons eligible to participate in the Offer**	Registered shareholders of VIMAL OIL & FOODS LIMITED and unregistered shareholders who own the equity shares of VIMAL OIL & FOODS LIMITED, other than the Acquirers and existing Promoters, any time prior to the Closure of the Offer
20.	**Public Announcement or "PA"**	Announcement of the Open Offer by the Acquirers, which appeared in the newspapers on Monday, September 20, 2010
21.	**Registrar or Registrar to the Offer**	Link Intime India Private Limited
22.	**Return on Net worth**	(Profit after Tax available for Equity Shareholders) / (Equity Capital + Free Reserves excluding Revaluation reserve – Debit balance in Profit & Loss A/c – Misc expenditure not written off)
23.	**SEBI**	Securities and Exchange Board of India
24.	**SEBI (SAST) Regulations, 1997 / SEBI Takeover Regulations / Takeover Regulation**	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereof
25.	**SEBI Act**	Securities and Exchange Board of India Act, 1992
26.	**SEBI (ICDR) Regulations**	Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and subsequent amendment thereto
27.	**Specified Date**	Friday, October 15, 2010 i.e. the date on which the names of the shareholders to whom the letter of offer need to be dispatch is determined
28.	**VOFL / Target Company**	Vimal Oil & Foods Limited

2. DISCLAIMER CLAUSE

IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF LETTER OF OFFER WITH SEBI SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED, VETTED OR APPROVED BY SEBI. THE LETTER OF OFFER HAS BEEN SUBMITTED TO SEBI FOR A LIMITED PURPOSE OF OVERSEEING WHETHER THE DISCLOSURES CONTAINED THEREIN ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE THE SHAREHOLDERS OF VIMAL OIL & FOODS LIMITED TO TAKE AN INFORMED DECISION WITH REGARD TO THE OFFER. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR FINANCIAL SOUNDNESS OF THE ACQUIRERS, PERSONS ACTING IN CONCERT OR THE COMPANY WHOSE SHARES ARE PROPOSED TO BE ACQUIRED OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE LETTER OF OFFER. IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE ACQUIRERS IS PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THIS LETTER OF OFFER, THE MERCHANT BANKER IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT ACQUIRERS DULY DISCHARGES ITS RESPONSIBILITY ADEQUATELY. IN THIS BEHALF AND TOWARDS THIS PURPOSE, THE MERCHANT BANKER, CHARTERED CAPITAL AND INVESTMENT LIMITED HAS SUBMITTED A DUE DILIGENCE CERTIFICATE DATED September 24, 2010 TO SEBI IN ACCORDANCE WITH THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 1997 AND SUBSEQUENT AMENDEMENTS THEREOF. THE FILING OF THE LETTER OF OFFER DOES NOT, HOWEVER, ABSOLVE THE ACQUIRERS FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE OFFER.

3. DETAILS OF THE OFFER

3.1 Background of the Offer

3.1.1 This Open Offer (the **"Open Offer"**) is being made by **Mr. Chandubhai I. Patel, Mr. Pradip C. Patel, Mrs. Kantaben C. Patel, Mrs. Sonal J. Patel, Mr. Jayesh C. Patel and Mrs. Jigishaben P. Patel** (the **"Acquirers"**), Indian residents, to the equity shareholders of **VIMAL OIL & FOODS LIMITED,** a Company incorporated and duly registered under the Companies Act, 1956, in compliance with Regulation 11(1) and 11(2) of SEBI (SAST) Regulations, 1997 for Consolidation of Holding in the Target Company.

3.1.2 Acquirers are making an Open Offer in terms of the SEBI (SAST) Regulations, 1997 to the equity shareholders of **VOFL** (except the Acquirers and existing Promoters) to acquire up to 21,10,000 equity shares of Rs. 10/- each representing 20% of the post-preferential issue equity share capital / voting capital of **VOFL** at a price of Rs. 51/- (Rupees Fifty One Only) per fully paid up equity share ("**Offer Price**") payable in cash subject to the terms and conditions mentioned hereinafter.

3.1.3 The Board of Directors of **Vimal Oil & Foods Limited** in its meeting held on July 30, 2010 has considered and approved to issue and allot on preferential basis upto 70,00,000 equity shares of Rs. 10/- each fully paid up of the Target Company at a price being not lower than the minimum price calculated in accordance with all the applicable provisions/regulations for Preferential Issue contained in Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and subsequent amendment thereto (hereinafter referred to as **"SEBI (ICDR) Regulations"** to Mr. Chandubhai I. Patel, Mr. Pradip C. Patel, Mrs. Kantaben C. Patel, Mrs. Sonal J. Patel, Mr. Jayesh C. Patel and Mrs. Jigishaben P. Patel, who are the part of the existing Promoter / Promoter Group, pursuant to section 81 (1A) of the Companies Act, 1956 and all the relevant regulatory approvals, as applicable, for the Preferential Issue contained in Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and subsequent amendment thereto.

3.1.4 A Special Resolution for the same has been passed by members of the Target Company through the postal ballot as per provisions under section 192A of Companies Act 1956, read with passing of resolution by Postal Ballot Rule 2001 on September 9, 2010 under section 81(1A) of the Companies Act, 1956 and other applicable provisions. The shareholders of the Target Company have also authorized the Board of Directors of the Target Company to issue and allot upto 70,00,000 equity shares on Preferential basis in compliance with the requirement of the Companies Act, 1956 and other applicable provision of SEBI (ICDR) Regulations.

3.1.5 The Target Company has received prior In-principle approval from Bombay Stock Exchange Limited, Mumbai ("BSE") vide letter no. DCS/PREF/NP/PRE/485/10-11 dated August 27, 2010 for the issuance of the equity shares on preferential basis.

3.1.6 The Acquirers have jointly subscribed for 60,00,000 equity shares of Rs 10/- each fully paid up and accordingly the Board of Directors of the Target Company in its meeting held on September 14, 2010 has allotted 60,00,000 equity shares of Rs. 10/- each fully paid up at a price of Rs. 50.16 each, for cash (at a premium of Rs. 40.16 per share), a price calculated in accordance with the Regulations 76 of Preferential Issue contained in Chapter VII of SEBI (ICDR) Regulations, against receipt of full subscription amount of Rs. 3009.60 lacs, Out of that 15,00,000, equity shares allotted to Mr. Chandubhai I. Patel, 15,00,000 equity shares allotted to Mr. Pradip C. Patel, 5,00,000 equity shares allotted to Mrs. Kantaben C. Patel, 5,00,000 equity shares allotted to Mrs. Sonal J. Patel, 15,00,000 equity shares allotted to Mr. Jayesh C. Patel and 5,00,000 equity shares allotted to Mrs. Jigishaben P. Patel (herein after referred as **"Preferential Issue"**). The said shares issued under Preferential Issue are subject to lock in as per Regulation 78 of SEBI (ICDR) Regulations.

3.1.7 The paid up equity share capital of the Target Company prior to Preferential Issue was Rs. 4,55,00,000 consisting of 45,50,000 equity shares of Rs. 10/- each fully paid **(herein after referred as "Pre-Preferential Issue Capital"**) and pursuant to the allotment of 60,00,000 equity shares as mentioned in Para. 3.1.6 the paid up equity share capital of the Target Company is Rs. 10,55,00,000 comprising of 1,05,50,000 fully paid up equity shares of Rs. 10/- each **(herein after referred as "Post- Preferential Issue Capital"**).

3.1.8 The Shareholding Pattern of the Acquirers and the other Promoters, before and after Preferential Issue is given below:

Particulars	Shareholding Pre-Preferential Issue		Shareholding Post- Preferential Issue	
	No. of Shares	%	No. of Shares	%
Mr. Chandubhai I. Patel	85100	1.87	1585100	15.02
Mr. Pradip C. Patel	142300	3.13	1642300	15.57
Mrs. Kantaben C. Patel	15000	0.33	515000	4.88
Mrs. Sonal J. Patel	60000	1.32	560000	5.31
Mr. Jayesh C. Patel	260100	5.72	1760100	16.68
Mrs. Jigishaben P. Patel	0	0.00	500000	4.74
Other Promoters	314800	6.92	314800	2.98
Total Promoter Group	***877300***	***19.28***	***6877300***	***65.19***

3.1.9 Pursuant to the Preferential Issue of equity shares, the Acquirers are required to make an offer to the shareholders of the Target Company under Regulation 11(1) and 11(2) of SEBI (SAST) Regulations, 1997, to acquire their shares in terms of the SEBI Takeover Regulations.

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

3.1.11 The Acquirers are in management control over the Target Company and as of now they do not propose to reconstitute or change the composition of Board of Directors of the Target Company.

3.1.12 As on the date of PA, the acquirers collectively hold 65,62,500 equity shares which represents 62.20% equity share capital/ voting rights of **VOFL** ***i.e.*** post-preferential issue capital of the Target Company, out of which Mr. Chandubhai I. Patel holds 15,85,100 equity shares, Mr. Pradip C. Patel holds 16,42,300 equity shares, Mrs. Kantaben C. Patel holds 5,15,000 equity shares, Mrs. Sonal J. Patel holds 5,60,000 equity shares, Mr. Jayesh C. Patel holds 17,60,100 equity shares and Mrs. Jigishaben P. Patel holds 5,00,000 equity shares, which represents 15.02%, 15.57%, 4.88%, 5.31%, 16.68% and 4.74% respectively of Post-Preferential Issue Capital of **VOFL.**

3.1.13 The Acquirers have not acquired any equity shares of the Target Company during the twelve (12) months period prior to the date of PA except 15,00,000 equity shares allotted to Mr. Chandubhai I. Patel, 15,00,000 equity shares allotted to Mr. Pradip C. Patel, 5,00,000 equity shares allotted to Mrs. Kantaben C. Patel, 5,00,000 equity shares allotted to Mrs. Sonal J. Patel, 15,00,000 equity shares allotted to Mr. Jayesh C. Patel and 5,00,000 equity shares allotted to Mrs. Jigishaben P. Patel and all the allotments were made at a price of Rs. 50.16 per equity share on September 14, 2010 on preferential basis in accordance with the Regulations for Preferential Issue contained in Chapter VII of SEBI (ICDR) Regulations,.

3.1.14 All the Acquirers belong to the Promoter / Promoter Group of the Target Company.

3.1.15 There is no change in control or management of the Target Company pursuant to Preferential Issue and pursuant to the Open Offer since the acquirers are already having management control over the Target Company.

3.1.16 Mr. Jayesh C Patel, Chairman and Managing Director, along with other Acquirers, have given an undertaking that they will recuse themselves and will not participate in any matter(s) concerning or relating to the offer including any preparatory steps leading to the offer and to ensure the compliance u/r 22(9) of SEBI (SAST) Regulation 1997.

3.2 The Offer

3.2.1 The Acquirers have made a Public Announcement in the following newspapers, namely **i) Business Standard (English) (all editions), (ii) Business Standard (Hindi) (all editions),** (**iii) Mumbai Lakshadeep (Marathi) (all editions) and (iv) Karnavati Express (Gujarati) (all editions),** which appeared in the newspapers on **Monday, September 20, 2010** in terms of Regulation 15 and pursuant to Regulations 11(1) and 11(2) of the SEBI (SAST) Regulations, 1997. The Public Announcement is also available on the SEBI website at **www.sebi.gov.in**

3.2.2 The Acquirers are making this Open Offer in terms of regulations 11(1) and 11(2) of SEBI (SAST) Regulations, 1997, to acquire upto 21,10,000 equity shares of Rs. 10/- each representing 20% of the post-preferential issue equity share capital/ voting capital of Rs. 10/- each from the shareholders of VOFL, other than the Acquirers and Promoters, on the terms and subject to the conditions set out in this Letter of Offer, at a price of Rs. 51/- (Rupees Fifty One Only) payable in cash. These equity shares which are to be acquired by the Acquirers should be free from liens, charges and encumbrances of any kind whatsoever and together with all rights attached thereto, including the right to all dividends, bonus and rights offer on or after the date of PA.

3.2.3 There are no partly paid up equity 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 a result of global acquisition resulting in indirect acquisition of the Target Company.

3.2.6 The Acquirers have not acquired any equity shares of the Target Company after the date of Public Announcement ***i.e.* Monday, September 20, 2010**, till the date of this Letter of Offer. Acquisition of shares of the Target Company, if any, by the Acquirers during the period of the Offer shall be in compliance with Regulation 20(7) of the SEBI (SAST) Regulations.

3.2.7 The Manager to the Open Offer i.e. Chartered Capital and Investment Limited does not hold any shares in the Target Company as on the date of PA. They declare and undertake that they shall not deal in the shares of the Target Company during the period commencing from the date of their appointment as Manager to the Open Offer till the expiry of 15 days from the date of closure of Open Offer.

3.3 Object of the Offer

3.3.1 Pursuant to the preferential allotment of 60,00,000 equity shares to the Acquirers as mentioned in Para 3.1.6 which has resulted in increase of the holding of the Acquirers in the Target Company from 5,62,500 equity shares/voting rights which represents12.36% of pre-preferential issue capital/voting capital of the Target Company to 65,62,500 equity shares/voting rights which represents 62.21% of post-preferential issue capital/ voting capital of the Target Company and due to that the Promoter/Promoter Group holding in the Target Company has increased from 8,77,300 equity shares/voting rights which represents 19.28% of pre-preferential issue capital/ voting capital of the Target Company to 68,77,300 equity shares/voting rights which represents 65.19% of post-preferential issue capital/voting capital of the Target Company. As a result of that this Open Offer is being made for consolidation of holding in compliance with the Regulations 11(1) & 11(2) and other applicable provisions of the SEBI (SAST) Regulations, 1997.

3.3.2 The object and the purpose of preferential issue is to bring additional funds in the Target Company in order to meet with its increasing long term working capital requirements and to redeem the Non-Cumulative Redeemable Preference Shares. The funds brought in by acquirers in Target Company will be utilized towards financing the aforesaid plans. The increase in net worth through this preferential issue would also enable Target Company to raise additional borrowing in case of requirement.

3.3.3 The Acquirers will continue existing line of business of the Target Company and may diversify its business activities in future only with the prior approval of shareholders.

3.3.4 The Acquirers at present have no intention to sell, dispose off or otherwise encumber any substantial assets of Target Company in the succeeding two years, except in the ordinary course of business of Target Company. Target Company's future policy for disposal of its assets, if any, will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders at a General Body Meeting of Target Company.

3.3.5 Other than in the ordinary course of business, the Acquirers undertake that they shall not sell, dispose of or otherwise encumber any substantial asset of the Target Company except with the prior approval of the shareholders of the Target Company.

4. BACKGROUND OF THE ACQUIRERS

4.1 Mr. Chandubhai I. Patel

4.1.1 Mr. Chandubhai I. Patel S/o Mr. Ishvarbhai Patel, aged 67 years, an Indian Resident residing at Vimal Park, B/h Vijay Guest House, Rajkamal Petrol Pump, Highway, Mehsana-384 002. Tel No. 02762-253789; Fax No. 02762-251496

4.1.2 He is a B.E. Electrical Graduate having an experience of 8 years working for Government of Gujarat, Department of Industries, and Mines & Power. He has over 33 years of experience in various engineering & electrical units, edibles oils and dairy products.

4.1.3 Mr. Rajesh Shah (Membership No.34549), Partner of M/s RRS & Associates, Chartered Accountants, has certified and confirmed that the individual Net Worth of Mr. Chandubhai I. Patel, as on September 15, 2010, is Rs. 10,18,24,760/- (Rupees Ten Crore Eighteen Lacs Twenty Four Thousand Seven Hundred and Sixty Only) and that Mr. Chandubhai I. Patel has sufficient liquid funds to meet his obligations under this Open Offer.

4.1.4 He has complied with the reporting requirements under applicable provisions of Chapter II of SEBI Takeover Regulations, 1997 and there is no delay or no non compliances under Chapter II of SEBI Takeover Regulations, 1997 .

4.1.5 He has not acquired any shares / voting rights of the Target Company during twelve (12) months prior to the date of PA except 15,00,000 equity shares allotted to him at a price of Rs. 50.16 per share on September 14, 2010 on preferential basis in accordance with the Regulations for Preferential Issue contained in Chapter VII of SEBI (ICDR) Regulations.

4.1.6 He does not hold any positions on the Board of Directors in any listed company.

4.1.7 He is not a whole time director in any Company.

4.1.8 He was holding 85100 equity shares in the Target Company as on 20.02.1997. Details of subsequent acquisitions in the Target Company and compliance status with applicable provisions for the same by him are as under:

Date	Opening Holding of Shares		Mode of Acquisition	Shares Acquired/ (Sold)		Closing Holding of Shares		Compliance Status
	No.	%		No.	(+/-) %	No.	%	
10.02.2005	85100	1.87	Open Market	78100	+ 1.72	163200	3.59	N.A.
30.05.2005	163200	3.59	Off Market	(78100)	- 1.72	85100	1.87	N.A.
14.09.2010	85100	1.87	Preferential Allotment	1500000	+ 14.22	1585100	15.02	Complied 7(1A) of Takeover Reg. and 13(1) of Insider Trading Reg.

4.2 Mr. Pradip C. Patel

4.2.1 Mr. Pradip C. Patel S/o Mr. Chandubhai I. Patel aged 36 years, an Indian Resident residing at Vimal Park, B/h Vijay Guest House, Rajkamal Petrol Pump, Highway, Mehsana-384 002. Tel No. 02762-253789; Fax No. 02762-251496

4.2.2 He is a Commerce graduate with a total experience of 14 years including experience of Dairy Business and Information Technology field and is also a part of Promoter Group of Target Company.

4.2.3 Mr. Rajesh Shah (Membership No.34549), Partner of M/s RRS & Associates, Chartered Accountants, has certified and confirmed that the individual Net Worth of Mr. Pradip C. Patel as on September 15, 2010, is Rs. 24,90,47,376/- (Rupees Twenty Four Crore Ninety Lacs Forty Seven Thousand Three Hundred and Seventy Six Only) and that Mr. Pradip C. Patel has sufficient liquid funds to meet his obligations under this Open Offer.

4.2.4 He has complied with the reporting requirements under applicable provisions of Chapter II of SEBI Takeover Regulations, 1997 and there is no delay or no non compliances under Chapter II of SEBI Takeover Regulations, 1997.

4.2.5 He has not acquired any shares / voting rights of the Target Company during twelve (12) months prior to the date of PA except 15,00,000 equity shares allotted to him at a price of Rs. 50.16 per share on September 14, 2010 on preferential basis in accordance with the Regulations for Preferential Issue contained in Chapter VII of SEBI (ICDR) Regulations.

4.2.6 He does not hold any positions on the Board of Directors in any listed company.

4.2.7 He is not a whole time director in any Company.

4.2.8 He was holding 142300 equity shares in the Target Company as on 20.02.1997. Details of subsequent acquisitions in the Target Company and compliance status with applicable provisions for the same by him are as under:

Date	Opening Holding of Shares		Mode of Acquisition	Shares Acquired/ (Sold)		Closing Holding of Shares		Compliance Status
	No.	%		No.	(+/-) %	No.	%	
14.09.2010	142300	3.13	Preferential Allotment	1500000	+ 14.22	1642300	15.57	Complied 7(1A) of Takeover Reg. and 13(1) of Insider Trading Reg.

4.3 Mrs. Kantaben C. Patel

4.3.1 Mrs. Kantaben C. Patel W/o Mr. Chandubhai I. Patel, aged 62 years, an Indian Resident residing at Vimal Park, B/h Vijay Guest House, Rajkamal Petrol Pump, Highway, Mehsana - 384002. Tel No. 02762-253789; Fax No. 02762-251496

4.3.2 She has completed her studies upto matriculation and is a part of the Promoter Group of the Target Company and she is a housewife.

4.3.3 Mr. Rajesh Shah (Membership No.34549), Partner of M/s RRS & Associates, Chartered Accountants, has certified and confirmed that the individual Net Worth of Mrs. Kantaben C. Patel as on September 15, 2010 is Rs. 7,10,95,380/- (Rupees Seven Crore Ten Lacs Ninety Five Thousand Three Hundred and Eighty Only) and that Mrs. Kantaben C. Patel has sufficient liquid funds to meet her obligations under this Open Offer.

4.3.4 She has complied with the reporting requirements under applicable provisions of Chapter II of SEBI Takeover Regulations, 1997 and there is no delay or no non compliances under Chapter II of SEBI Takeover Regulations, 1997.

4.3.5 She has not acquired any shares / voting rights of the Target Company during twelve (12) months prior to the date of PA except 5,00,000 equity shares allotted to her at a price of Rs. 50.16 per share on September 14, 2010 on preferential basis in accordance with the Regulations for Preferential Issue contained in Chapter VII of SEBI (ICDR) Regulations.

4.3.6 She does not hold any positions on the Board of Directors in any listed company.

4.3.7 She is not a whole time director in any Company.

4.3.8 She was holding 15000 equity shares in the Target Company as on 20.02.1997. Details of subsequent acquisitions in the Target Company and compliance status with applicable provisions for the same by her are as under:

Date	Opening Holding of Shares		Mode of Acquisition	Shares Acquired/ (Sold)		Closing Holding of Shares		Compliance Status
	No.	%		No.	(+/-) %	No.	%	
14.09.2010	15000	0.33	Preferential Allotment	500000	+ 4.74	515000	4.88	Complied 7(1A) of Takeover Reg. and 13(1) of Insider Trading Reg.

4.4 Mrs. Sonal J. Patel

4.4.1 Mrs. Sonal J. Patel W/o Mr. Jayesh C. Patel, aged 38 years, an Indian Resident residing at Vimal Park, B/h Vijay Guest House, Rajkamal Petrol Pump, Highway, Mehsana-384 002. Tel No. 02762-253789; Fax No. 02762-251496

4.4.2 She is a Commerce Graduate and part of the Promoter Group of Target Company and she is a housewife.

4.4.3 Mr. Rajesh Shah (Membership No.34549), Partner of M/s RRS & Associates, Chartered Accountants, has certified and confirmed that the individual Net Worth of Mrs. Sonal J. Patel as on September 15, 2010, is Rs. 10,77,28,108/- (Rupees Ten Crore Seventy Seven Lacs Twenty Eight Thousand One Hundred and Eight Only) and that Mrs. Sonal J. Patel has sufficient liquid funds to meet her obligations under this Open Offer.

4.4.4 She has complied with the reporting requirements under applicable provisions of Chapter II of SEBI Takeover Regulations, 1997 and there is no delay or no non compliances under Chapter II of SEBI Takeover Regulations, 1997.

4.4.5 She has not acquired any shares / voting rights of the Target Company during twelve (12) months prior to the date of PA except 5,00,000 equity shares allotted to her at a price of Rs. 50.16 per share on September 14, 2010 on preferential basis in accordance with the Regulations for Preferential Issue contained in Chapter VII of SEBI (ICDR) Regulations.

4.4.6 She does not hold any positions on the Board of Directors in any listed company.

4.4.7 She is not a whole time director in any Company.

4.4.8 She was holding 60000 equity shares in the Target Company as on 20.02.1997. Details of subsequent acquisitions in the Target Company and compliance status with applicable provisions for the same by her are as under:

Date	Opening Holding of Shares		Mode of Acquisition	Shares Acquired/ (Sold)		Closing Holding of Shares		Compliance Status
	No.	%		No.	(+/-) %	No.	%	
14.09.2010	60000	1.32	Preferential Allotment	500000	+ 4.74	560000	5.31	Complied 7(1A) of Takeover Reg. and 13(1) of Insider Trading Reg.

4.5 Mr. Jayesh C. Patel

4.5.1 Mr. Jayesh C. Patel S/o Mr. Chandubhai I. Patel, aged 40 years an Indian Resident residing at Vimal Park, B/h Vijay Guest House, Rajkamal Petrol Pump, Highway, Mehsana-384 002. Tel No. 02762-253789; Fax No. 02762-251496

4.5.2 He is a B.E Computer Science Graduate and is one of the Promoters of the Target Company. He is at present Chairman and Managing Director of Vimal Oil & Foods Limited and has 16 years of experience in the business of edible oil, de-oiled cake and milk & milk products.

4.5.3 Mr. Rajesh Shah (Membership No.34549), Partner of M/s RRS & Associates, Chartered Accountants, has certified and confirmed that the individual Net Worth of Mr. Jayesh C. Patel as on September 15, 2010, is Rs. 4,63,17,569/- (Rupees Four Crore Sixty Three Lacs Seventeen Thousand Five Hundred and Sixty Nine Only) and that Mr. Jayesh C. Patel has sufficient liquid funds to meet his obligations under this Open Offer.

4.5.4 He has complied with the reporting requirements under applicable provisions of Chapter II of SEBI Takeover Regulations, 1997 and there is no delay or no non compliances under Chapter II of SEBI Takeover Regulations, 1997.

4.5.5 He has not acquired any shares / voting rights of the Target Company during twelve (12) months prior to the date of PA except 15,00,000 equity shares allotted to him at a price of Rs. 50.16 per share on September 14, 2010 on preferential basis in accordance with the Regulations for Preferential Issue contained in Chapter VII of SEBI (ICDR) Regulations.

4.5.6 He does not hold any positions on the Board of Directors in any listed company except the following:

- Vimal Oil & Foods Limited i.e. Target Company

4.5.7 He is not a whole time director in any Company except the following:

- Vimal Oil & Foods Limited i.e. Target Company

4.5.8 He was holding 60100 equity shares in the Target Company as on 20.02.1997. Details of subsequent acquisitions in the Target Company and compliance status with applicable provisions for the same by him are as under:

Date	Opening Holding of Shares		Mode of Acquisition	Shares Acquired/ (Sold)		Closing Holding of Shares		Compliance Status
	No.	%		No.	(+/-) %	No.	%	
12.06.2008	60100	1.32	Open Market	200000	+ 4.40	260100	5.72	Complied 7(1A) of Takeover Reg. and 13(4) of Insider Trading Reg.
14.09.2010	260100	5.72	Preferential Allotment	1500000	+ 14.22	1760100	16.68	Complied 7(1A) of Takeover Reg. and 13(4) of Insider Trading Reg.

4.6 Mrs. Jigishaben P. Patel

4.6.1 Mrs. Jigishaben P. Patel W/o Mr. Pradip C. Patel, aged 34 years, an Indian Resident residing at Vimal Park, B/h Vijay Guest House, Rajkamal Petrol Pump, Highway, Mehsana-384 002. Tel No. 02762-253789; Fax No. 02762-251496

4.6.2 She is a Commerce Graduate and part of the Promoter Group of the Target Company and she is a housewife.

4.6.3 Mr. Rajesh Shah (Membership No.34549), Partner of M/s RRS & Associates, Chartered Accountants, has certified and confirmed that the individual Net Worth of Mrs. Jigishaben P. Patel as on September 15, 2010, is Rs. 6,63,04,458/- (Rupees Six Crore Sixty Three Lacs Four Thousand Four Hundred and Fifty Eight Only) and that Mrs. Jigishaben P. Patel has sufficient liquid funds to meet her obligations under this Open Offer.

4.6.4 She has complied with the reporting requirements under applicable provisions of Chapter II of SEBI Takeover Regulations, 1997 and there is no delay or no non compliances under Chapter II of SEBI Takeover Regulations, 1997.

4.6.5 She has not acquired any shares / voting rights of the Target Company during twelve (12) months prior to the date of PA except 5,00,000 equity shares allotted to her at a price of Rs. 50.16 per share on September 14, 2010 on preferential basis in accordance with the Regulations for Preferential Issue contained in Chapter VII of SEBI (ICDR) Regulations.

4.6.6 She does not hold any positions on the Board of Directors in any listed company.

4.6.7 She is not a whole time director in any company.

4.6.8 She was holding Nil equity shares in the Target Company as on 20.02.1997. Details of subsequent acquisitions in the Target Company and compliance status with applicable provisions for the same by her are as under:

Date	Opening Holding of Shares		Mode of Acquisition	Shares Acquired/ (Sold)		Closing Holding of Shares		Compliance Status
	No.	%		No.	(+/-) %	No.	%	
14.02.2001	-	-	Off Market	10000	+ 0.22	10000	0.22	N.A.
11.12.2003	10000	0.22	Off Market	(10000)	- 0.22	-	-	N.A.
14.09.2010	-	-	Preferential Allotment	500000	+ 4.74	500000	4.74	Complied 7(1A) of Takeover Reg. and 13(4) of Insider Trading Reg.

4.7 Other details about the Acquirer

4.7.1 The Acquirers are related to each other. Mr. Jayesh C. Patel and Mr. Pradip C. Patel are the sons of Mr. Chandubhai I. Patel and Mrs. Kantaben C. Patel. Mrs. Kantaben C. Patel, Mrs. Sonal J. Patel and Mrs. Jigishaben P. Patel are wives of Mr. Chandubhai I. Patel, Mr. Jayesh C. Patel and Mr. Pradipbhai Patel respectively. They all are persons acting in concert with each other for this Open Offer and there are no other entities/ persons, who are or can be persons acting in concert or deemed to be persons acting in concert for the purpose of this Open Offer.

4.7.2 There is no agreement between the acquirers in respect to acquisition of equity shares acquired in this Open Offer. However the shares acquired in this Open Offer will be transferred to the individual acquirers as mutually agreed upon by them.

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

4.7.4 Other than in the ordinary course of business, the Acquirers undertake that they shall not sell, dispose of or otherwise encumber any substantial asset of the Target Company except with the prior approval of the shareholders of the Target Company.

5. OPTION TO THE ACQUIRERS IN TERMS OF REGULATION 21(2)

Pursuant to this Offer, the Public Shareholding in the Target Company may fall below 25% of its outstanding equity share capital, in such an event the Acquirers will, in accordance with Regulation 21(2) of the SEBI (SAST) Regulations, 1997, facilitate the target company to raise the level of Public Shareholding to the level specified for Continuous Listing Requirement in the Listing Agreement with the stock exchanges as well as in the Securities Contracts (Regulation)(Amendment) Rules, 2010 within the specified time and in accordance with the prescribed procedure under amended clause 40A of the Listing Agreement and as per Rule 19A of Securities Contracts (Regulation) Rules, 1957 and subsequent amendment thereof.

6. BACKGROUND OF THE TARGET COMPANY - VIMAL OIL & FOODS LIMITED

6.1 **Vimal Oil & Foods Limited** was originally incorporated on 14th May, 1992 as Vimal Oil and Foods Limited at Gujarat, Dadra & Nagar Haveli and got Certificate for Commencement of Business on May 19, 1992. The name of the Company was subsequently changed to Vimal Oil & Foods Limited vide fresh Certificate of Incorporation dated September 30, 1993. The Registered Office of the Company is situated at 4th Floor, Heritage, Nr. The Grand Bhagwati, S.G Highway, Ahmedabad – 380 054, Tel: 079-26841851 / 52 / 53 / 54, Fax: 91-79-26841850, Email: sec.vimal@yahoo.co.in

6.2 At present, the Company is engaged in the production of edible oil which includes cotton-seed, groundnut, soya, mustard and palm lien, sunflower and corn. The refined oil is sold in the local market under the **"VIMAL"** brand name. The Company is also generating electricity and owns a Milk Powder Plant at Mehsana.

6.3 The manufacturing facility for edible oil as well as Milk powder palnt is situated at Village: Hanumant Heduva, Nr. Palvasna Railway Crossing, Highway, Mehsana– 384 002.

6.4 The Company has a Wind Mill which is situated at village Kalyanpur, Dist. Jamnagar with a capacity of 0.225 Mg Watt. The electricity generated by the plant is supplied to Gujarat Electricity Board and in consideration of the same the company gets the credit against Electricity purchased from Gujarat Electricity Board.

6.5 As on date of Public Announcement, the Authorized Share Capital of the Target Company is Rs. 33,00,00,000 (Rupees Thirty Three Crores Only) comprising of 1,80,00,000 equity shares of Rs 10/- each and 1,50,00,000 preference shares of

Rs. 10/- each. The Paid-up Equity Share Capital is Rs. 10,55,00,000 comprising of 1,05,50,000 Equity Shares of Rs 10/- each fully paid up and the Paid-up Preference Share Capital is Rs. 1500,00,000 comprising of 50,00,000 6% Non-Cumulative Redeemable Preference Shares of Rs. 10/- each fully paid up and 1,00,00,000 8% Non-Cumulative Redeemable Preference Shares of Rs. 10/- each fully paid up.

6.6 The Share Capital Structure of the Target Company is as follows:

Paid up Equity Shares of VOFL	**No. of Equity Shares / Voting rights**	**% of Shares / voting rights**
Fully paid-up equity shares	1,05,50,000	100
Partly paid-up equity shares	Nil	Nil
Total paid-up equity shares	1,05,50,000	100
Total Voting Rights	1,05,50,000	100

6.7 The current Capital Structure of the Company has been built up since inception as under:

Date of allotment	**No. of Equity Shares issued**	**% of shares issued**	**Cumulative Paid-up capital**	**Issue Price (Rs.)**	**Mode of allotment**	**Allottees**	**Status of compliance ****
15.05.1992	800	0.01%	8,000	10	Cash	Subscription	Complied
11.01.1993	2,85,430	2.71%	28,62,300	10	Cash	Private placement to Promoters, Friends & Relatives	Complied
31.03.1993	2,71,800	2.58%	55,80,300	10	Cash	Private placement to Promoters, Friends & Relatives	Complied
31.08.1993	4,40,200	4.17%	99,82,300	10	Cash	Private placement to Promoters, Friends & Relatives	Complied
02.02.1994	5,01,500	4.75%	1,49,97,300	10	Cash	Private placement to Promoters, Friends & Relatives	Complied
04.03.1994	3,00,270	2.85%	1,80,00,000	10	Cash	Initial Public Issue - Promoters, Friends & Relatives	Complied
30.05.1994	27,50,000	26.07%	4,55,00,000	10	Cash	Initial Public Issue - Other than Promoters	Complied
14.09.2010	60,00,000	56.87%	10,55,00,000	10	Cash	Preferential Basis to Promoters	Complied *
TOTAL	**1,05,50,000**	**100.00%**					

***** Status of Compliance with the applicable provisions of SEBI (SAST) Regulations, 1997 / other applicable Regulations under SEBI Act, 1992 and other statutory requirements, as applicable.***

**** Listing of 60,00,000 equity shares issued on preferential basis on September 14, 2010 is pending with the BSE.***

6.8 The shares of the Target Company are currently listed only at the Bombay Stock Exchange Limited, Mumbai (“BSE”). Initially, the equity shares of the Company was also listed on Ahmedabad Stock Exchange Limited, Ahmedabad (ASE) and Delhi Stock Exchange Association Limited, Delhi (DSE), however the shares of the Company got voluntary delisted from ASE and DSE from 20.12.2007 and 08.03.2004 respectively.

6.9 As on date of PA all the equity shares of the company are listed except 60,00,000 equity shares which have been allotted on 14.09.2010 as mentioned in Para 3.1.6 for which the listing application has been made by the company on 20.09.2010 to BSE.

6.10 The Non-Cumulative Redeemable Preference Shares are not listed with any of the Stock Exchanges

6.11 There are no partly paid up shares in Target Company.

6.12 There are no outstanding convertible instruments / warrants.

6.13 The Promoters of the Target Company have complied with the reporting requirements under applicable provisions of the Chapter II of SEBI (SAST) Regulation 1997. There has been delay by Target Company with the reporting requirements under Chapter II of the SEBI (SAST) Regulations, 1997 for the years 1997 to 2002, however the Company has filed all the delayed compliances under the SEBI Regularization Scheme, 2002 along with the requisite fees. Also, there are no major shareholders in the Company.

6.14 VOFL has submitted all the documents as per the requirements of the Listing Agreement as on date and no penal action is initiated by the BSE, where its equity shares are presently listed.

6.15 The composition of the Board of Directors of VOFL as on the date of PA, is as follows:

Sr. No.	Name of the Director	Director Identification No. (DIN)	Design-ation	Residential Address	Date of Appointment	Qualifi-cation	Experience in years and field
1	Mr. Jayesh C. Patel	00027767	Chairman & Managing Director	Vimal Park, B/h. Vijay Guest House, Rajkamal Petrol Pump, Highway, Mehsana - 384 002.	May 14, 1992	B.E. Computers	Experience of 16 years in the business of edible oils, deoiled cake and milk & milk products
2	Mr. Mahendra Patel	00027822	Independent Director	J-74, Akshardham Apartments, Urban Bank Road, Melgodowan Road, Mehsana - 384 002.	January 16, 2003	B.Com, L.L.B. and F.C.A.	More than 17 years in the field of Finance and more than 6 years in Oil Industry
3	Mr. Mukesh Patel	00498451	Independent Director	39, Swami Simandhar Nagar Society, Nagalpur, Mehsana - 384 002.	January 16, 2003	B.Com	More than 5 years of experience in Oil Industry and Finance
4	Mr. Harnarayan Patel	00508955	Independent Director	454, Lane-20, Satyagrah Chhavni, Nr. Bhavnirzar, Satellite, Ahmedabad - 380 015.	June 29, 2006	B.Com and F.C.A.	More than 23 years in the field of Finance

Mr. Jayesh C Patel, Chairman and Managing Director, along with other Acquirers have given an undertaking that they will recuse themselves and will not participate in any matter(s) concerning or relating to the offer including any preparatory steps leading to the offer and to ensure the compliance u/r 22(9) of SEBI (SAST) Regulation 1997

6.16 There has been no Merger / De-Merger / Spin Off during the past 3 years in VOFL.

6.17 Audited financial information of VOFL for the financial year ended on March 31, 2008, 2009 and 2010 is given below :

(Rs. in Lacs)

Profit & Loss Statement	**Year Ended 31.03.2010 (Audited)**	**Year Ended 31.03.2009 (Audited)**	**Year Ended 31.03.2008 (Audited)**
Income from Operations	73441.13	62168.27	63420.03
Other Income	33.47	222.78	261.79
Total Income	**73474.60**	**62391.05**	**63681.82**
Increase / (Decrease) in Stock	(49.76)	(304.56)	229.52
Total Expenditure	**71202.02**	**60694.56**	**62154.46**
Profit / (Loss) before Depreciation, Interest and Tax	**2222.82**	**1391.94**	**1756.88**
Depreciation	213.07	164.74	123.76
Interest	1283.72	800.63	761.77
Profit/(Loss) before Tax	**726.04**	**426.56**	**871.36**
Provision for Tax	194.92	146.99	312.74
Income Tax for Earlier Years	(0.96)	(2.78)	(0.73)
Profit/(Loss) after Tax	**532.08**	**282.36**	**559.35**

Balance Sheet Statement	**Year Ended 31.03.2010 (Audited)**	**Year Ended 31.03.2009 (Audited)**	**Year Ended 31.03.2008 (Audited)**
Sources of Funds			
Paid up Equity Share Capital	455.00	455.00	455.00
Preferential Share Capital	1500.00	1500.00	500.00
Reserves & Surplus (Excluding Revaluation Reserve)	1947.05	1623.51	1494.53
Net worth	***2402.05***	***2078.51***	***1949.53***
Secured loans	10326.42	6553.22	5270.78
Unsecured loans	1513.85	909.85	1708.89
Deferred Tax Liability	473.29	460.37	361.59
Total	**16215.61**	**11501.95**	**9790.79**
Uses of Funds			
Net Fixed Assets	3245.23	3002.37	2035.61
Investments	0.00	0.00	0.00
Net Current Assets	12970.38	8499.59	7755.18
Miscellaneous Expenses not written off	0.00	0.00	0.00
Total	**16215.61**	**11501.95**	**9790.79**

Other Financial Data	**Year Ended 31.03.2010 (Audited)**	**Year Ended 31.03.2009 (Audited)**	**Year Ended 31.03.2008 (Audited)**
Dividend (%)	15%	12%	18%
Earnings per share (in Rs.)	8.87	3.38	11.52
Return on Networth (%)	16.79	7.39	26.89
Book Value per share	52.79	45.68	42.85

Note: ***Reason for increase and decrease in Profit after Tax***

For the year 2007-08, the profit after tax was Rs. 5,59,34,899/- and for the year 2008-09 it was Rs. 2,82,35,667/- . It was decreased due to high volatility in commodity market and financial market, the prices of commodities slumped from high to low. For the year 2008-09, the profit after tax was Rs. 2,82,35,667/- and Profit after tax of Rs. 5,32,08,169 was recorded for the year 2009-10. It was increased in the 2009-10 due to increase in the turnover of the Company by 17.84% and due to increase in the brand sales which resulted in higher realization.

6.18 Pre and Post Offer shareholding pattern of the Target Company as on date of allotment i.e. 14.09.2010 is as per the following table:

Sr. No.	Shareholders Category	Shareholding & voting rights prior to Preferential Allotment		Preferential Allotment of 6000000 equity shares which triggered of the Regulations		Shares/Voting rights to be acquired in the open offer (assuming full acceptance)		Shareholding/voting rights after the offer (assuming full acceptance)	
		(A)		(B)		(C)		(D)=(A)+(B)+(C)	
		No.	%	No.	%	No.	%	No.	%
1.	**Promoters**								
a.	**Acquirers:**								
i	Mr. Chandubhai I. Patel	85100	1.87	1500000	14.22	2110000	20.00	8672500	82.20
ii	Mr. Pradip C. Patel	142300	3.13	1500000	14.22				
iii	Mrs. Kantaben C. Patel	15000	0.33	500000	4.74				
iv	Mrs. Sonal J. Patel	60000	1.32	500000	4.74				
v	Mr Jayesh C. Patel	260100	5.72	1500000	14.22				
vi	Mrs. Jigishaben P. Patel	0	0.00	500000	4.74				
	Sub total (a)	**562500**	**12.36**	**6000000**	**56.87**	**2110000**	**20.00**	**8672500**	**82.20**
b.	Promoter/promoter group other than Acquirers (a) above	314800	6.92	0	0.00			314800	2.98
	Total Promoter Group	**877300**	**19.28**	**6000000**	**56.87**	**2110000**	**20.00**	**8987300**	**85.19**
2.	**Non- Promoters**								
a.	FIs / MFs / FIIs / IIs/Banks	800	0.02			(2110000)	(20.00)	**1562700**	**14.81**
b.	Public (Individual and Bodies Corporate)	3599752	79.11						
c.	NRI	29895	0.66						
d.	**Others**	42253	0.93						
	Total Non Promoters	**3672700**	**80.72**			(2110000)	(20.00)	**1562700**	**14.81**
	Total	**4550000**	**100.00**			**-**	**-**	**10550000**	**100.00**

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

(2) The promoters mentioned under 1(b) will not participate in this Open Offer.

(3) Under column A percentage (%) is calculated on basis of Pre-Preferential Issue Capital i.e. 4550000 Equity Shares. whereas under column B, C, D percentage (%) is calculated on basis of Post-Preferential Issue Capital i.e. 10550000 Equity Shares.

6.19 The number of Public shareholders in VOFL is 2479 as on date of P.A. and out of that there are 35 NRI shareholders.

6.20 A date wise detail of acquisition / sale of the equity shares of Target Company by the Promoters as and when it happened is as follows:

Year	Date	Opening Capital	Opening Balance-Promoter Group as on 01st April of the F Y	Opening % holding - Promoter Group	Opening Individual Holding	Opening % holding - Individual	Name of the Promoter	Mode of Acquisition	No. of shares acquired	No. of shares sold	Closing Individual Holding	Closing % holding - Individual	Closing Holding- Promoter Group	Closing % holding - Promoter Group	Closing capital	Increase/ Decrease in percentage holding - Individual(+/- %)	Increase/ Decrease in percentage holding - Promoter Group (+/- %)	Compliance status with SEBI (SAST) Regulations, 1997
2000-2001	1.05.2000	4550000	1090500	23.97	15000	0.33	Kantibhai S. Patel	Off Market	1000	0	16000	0.35	1091500	23.99	4550000	0.02	0.02	N.A.
	1.05.2000	4550000	1090500	23.97	64500	1.42	Shilpa P. Patel	Off Market	4100	0	68600	1.51	1095600	24.08	4550000	0.09	0.11	N.A.
	1.05.2000	4550000	1090500	23.97	15100	0.33	Narayanbhai S. Patel	Off Market	1000	0	16100	0.35	1096600	24.10	4550000	0.02	0.13	N.A.
	1.05.2000	4550000	1090500	23.97	10000	0.22	Vallabhbhai S. Patel	Off Market	1000	0	11000	0.24	1097600	24.12	4550000	0.02	0.16	N.A.
	1.05.2000	4550000	1090500	23.97	15000	0.33	Bhailalbhai S. Patel	Off Market	1000	0	16000	0.35	1098600	24.15	4550000	0.02	0.18	N.A.
	1.05.2000	4550000	1090500	23.97	15000	0.33	Bhanubhai S. Patel	Off Market	1000	0	16000	0.35	1099600	24.17	4550000	0.02	0.20	N.A.
	1.05.2000	4550000	1090500	23.97	0	0.00	Ilaben Valkeshkumar Patel	Off Market	5000	0	5000	0.11	1104600	24.28	4550000	0.11	0.31	N.A.
	1.05.2000	4550000	1090500	23.97	5000	0.11	Valkeshkumar K. Patel	Off Market	1400	0	6400	0.14	1106000	24.31	4550000	0.03	0.34	N.A.
	14.2.2001	4550000	1090500	23.97	16000	0.35	Kantibhai S. Patel	Off Market	16000		32000	0.70	1122000	24.66	4550000	0.35	0.69	N.A.
	14.2.2001	4550000	1090500	23.97	0	0.00	Jigishaben P. Patel	Off Market	10000	0	10000	0.22	1132000	24.88	4550000	0.22	0.91	N.A.
2002-2003	30.8.2002	4550000	1132000	24.88	53700	1.18	Jayantibhai A. Patel	Off Market	6500	0	60200	1.32	1138500	25.02	4550000	0.14	0.14	N.A.
		4550000	1132000	24.88	92000	2.02	Niruben J. Patel	Off Market	6000	0	98000	2.15	1144500	25.15	4550000	0.13	0.27	N.A.
		4550000	1132000	24.88	67000	1.47	Pravinaben D. Patel	Off Market	4000	0	71000	1.56	1148500	25.24	4550000	0.09	0.36	N.A.
		4550000	1132000	24.88	68600	1.51	Shilpa P. Patel	Off Market	2800	0	71400	1.57	1151300	25.30	4550000	0.06	0.42	N.A.
		4550000	1132000	24.88	45000	0.99	Pankaj Patel	Off Market	5000	0	50000	1.10	1156300	25.41	4550000	0.11	0.53	N.A.
		4550000	1132000	24.88	10000	0.22	Dilipkumar Jayantilal Patel	Off Market	7500	0	17500	0.38	1163800	25.58	4550000	0.16	0.70	N.A.
	20.1.2003	4550000	1132000	24.88	17500	0.38	Dilipkumar Jayantilal Patel	Off Market	5000	0	22500	0.49	1168800	25.69	4550000	0.11	0.81	N.A.
2003-04	30.7.2003	4550000	1168800	25.69	22500	0.49	Dilipkumar J Patel	Off Market	3300	0	25800	0.57	1172100	25.76	4550000	0.07	0.07	N.A.
		4550000	1168800	25.69	1500	0.03	Savitaben N Patel	Off Market	33200	0	34700	0.76	1205300	26.49	4550000	0.73	0.80	N.A.
	11.12.2003	4550000	1168800	25.69	10000	0.22	Jigishaben P. Patel	Off Market	0	10000	0	0.00	1195300	26.27	4550000	-0.22	0.58	N.A.
2004-05	20.4.2004	4550000	1195300	26.27	0	0.00	Taraben M.Patel	Off Market	5600	0	5600	0.12	1200900	26.39	4550000	0.12	0.12	N.A.
	10.2.2005	4550000	1195300	26.27	85100	1.87	Chandubhai I. Patel	Open Market	78100	0	163200	3.59	1279000	28.11	4550000	1.72	1.84	N.A.
2005-06		4550000	1279000	28.11	163200	3.59	Chandubhai I. Patel	Off Market	0	78100	85100	1.87	1200900	26.39	4550000	-1.72	-1.72	N.A.
		4550000	1279000	28.11	60200	1.32	Jayantibhai A. Patel	Open Market	5775	0	65975	1.45	1206675	26.52	4550000	0.13	-1.59	N.A.
		4550000	1279000	28.11	32000	0.70	Kantibhai S. Patel	Open Market	6500	0	38500	0.85	1213175	26.66	4550000	0.14	-1.45	N.A.
		4550000	1279000	28.11	98000	2.15	Niruben J. Patel	Open Market	11200	0	109200	2.40	1224375	26.91	4550000	0.25	-1.20	N.A.
		4550000	1279000	28.11	71000	1.56	Pravinaben D. Patel	Open Market	2000	0	73000	1.60	1226375	26.95	4550000	0.04	-1.16	N.A.

2005-06	30.5.2005	4550000	1279000	28.11	71400	1.57	Shilpa P. Patel	Open Market	3000	0	74400	1.64	1229375	27.02	4550000	0.07	-1.09	N.A.
		4550000	1279000	28.11	50000	1.10	Pankaj Patel	Open Market	1000	0	51000	1.12	1230375	27.04	4550000	0.02	-1.07	N.A.
		4550000	1279000	28.11	5000	0.11	Kantibhai I. Patel	Open Market	0	5000	0	0.00	1225375	26.93	4550000	-0.11	-1.18	N.A.
		4550000	1279000	28.11	16100	0.35	Narayanbhai S. Patel	Open Market	5200	0	21300	0.47	1230575	27.05	4550000	0.11	-1.06	N.A.
		4550000	1279000	28.11	11000	0.24	Vallabhbhai S. Patel	Open Market	8300	0	19300	0.42	1238875	27.23	4550000	0.18	-0.88	N.A.
		4550000	1279000	28.11	16000	0.35	Bhailalbhai S. Patel	Open Market	6300	0	22300	0.49	1245175	27.37	4550000	0.14	-0.74	N.A.
		4550000	1279000	28.11	16000	0.35	Bhanubhai S. Patel	Open Market	8600	0	24600	0.54	1253775	27.56	4550000	0.19	-0.55	N.A.
		4550000	1279000	28.11	25800	0.57	Dilipkumar J Patel	Open Market	2000	0	27800	0.61	1255775	27.60	4550000	0.04	-0.51	N.A.
		4550000	1279000	28.11	5600	0.12	Taraben M.Patel	Open Market		5600	0	0.00	1250175	27.48	4550000	-0.12	-0.63	N.A.
	20.9.2005	4550000	1279000	28.11	65975	1.45	Jayantibhai A. Patel	Open Market	5072	0	71047	1.56	1255247	27.59	4550000	0.11	-0.52	N.A.
		4550000	1279000	28.11	27800	0.61	Dilipkumar J Patel	Open Market	1500	0	29300	0.64	1256747	27.62	4550000	0.03	-0.49	N.A.
	1.12.2005	4550000	1279000	28.11	51000	1.12	Pankaj Patel	Open Market	3520	0	54520	1.20	1260267	27.70	4550000	0.08	-0.41	N.A.
		4550000	1279000	28.11	29300	0.64	Dilipkumar J Patel	Open Market	5526	0	34826	0.77	1265793	27.82	4550000	0.12	-0.29	N.A.
		4550000	1279000	28.11	24800	0.55	Ishwarbhai B. Patel	Off Market	0	22800	2000	0.04	1242993	27.32	4550000	-0.50	-0.79	N.A.
		4550000	1279000	28.11	0	0.00	Muliben Amrutlal Patel	Off Market	5000	0	5000	0.11	1247993	27.43	4550000	0.11	-0.68	N.A.
2006-07	27.9.2006	4550000	1247993	27.43	34826	0.77	Dilipkumar Jayantilal Patel	Open Market	16220	0	51046	1.12	1264213	27.78	4550000	0.36	0.36	N.A.
	15.1.2007	4550000	1247993	27.43	38500	0.85	Kantibhai S. Patel	Open Market	4000	0	42500	0.93	1268213	27.87	4550000	0.09	0.44	N.A.
	22.1.2007	4550000	1247993	27.43	21300	0.47	Narayanbhai S. Patel	Open Market	0	7300	14000	0.31	1260913	27.71	4550000	-0.16	0.28	N.A.
	30.1.2007	4550000	1247993	27.43	19300	0.42	Vallabhbhai S. Patel	Open Market	0	15300	4000	0.09	1245613	27.38	4550000	-0.34	-0.05	N.A.
	02.2.2007	4550000	1247993	27.43	22300	0.49	Bhailalbhai S. Patel	Open Market	4000	0	26300	0.58	1249613	27.46	4550000	0.09	0.04	N.A.
	06.2.2007	4550000	1247993	27.43	24600	0.54	Bhanubhai S. Patel	Open Market	0	17700	6900	0.15	1231913	27.08	4550000	-0.39	-0.35	N.A.
	15.1.2007	4550000	1247993	27.43	20000	0.44	Shivlal Revidas Patel	Off Market	0	20000	0	0.00	1211913	26.64	4550000	-0.44	-0.79	N.A.
	6.02.2007	4550000	1247993	27.43	14000	0.31	Narayanbhai S. Patel	Open Market	9000	0	23000	0.51	1220913	26.83	4550000	0.20	-0.60	N.A.
2007-08	17.5.2007	4550000	1220913	26.83	0	0.00	Vimal Dairy Ltd	Open Market	220000	0	220000	4.84	1440913	31.67	4550000	4.84	4.84	Complied
	1.06.2007	4550000	1220913	26.83	15000	0.33	Shantaben N. Patel	*	0	15000	0	0.00	1425913	31.34	4550000	-0.33	4.51	N.A.
	1.06.2007	4550000	1220913	26.83	13000	0.29	Jashiben V. Patel	*	0	13000	0	0.00	1412913	31.05	4550000	-0.29	4.22	N.A.
	1.06.2007	4550000	1220913	26.83	8000	0.18	Madhuben B Patel	*	0	8000	0	0.00	1404913	30.88	4550000	-0.18	4.04	N.A.
		4550000	1220913	26.83	26300	0.58	Bhailalbhai S. Patel	Open Market	0	22300	4000	0.09	1382613	30.39	4550000	-0.49	3.55	N.A.
	1.06.2007	4550000	1220913	26.83	6400	0.14	Valkeshkumar K. Patel	*	0	6400	0	0.00	1376213	30.25	4550000	-0.14	3.41	N.A.
	1.06.2007	4550000	1220913	26.83	38600	0.85	Sangitaben T. Patel	*	0	38600	0	0.00	1337613	29.40	4550000	-0.85	2.56	N.A.
		4550000	1220913	26.83	34700	0.76	Savitaben Patel	*	0	34700	0	0.00	1302913	28.64	4550000	-0.76	1.80	N.A.

2007-08	3.10.2007	4550000	1220913	26.83	42500	0.93	Kantibhai S. Patel	*	0	42500	0	0.00	1260413	27.70	4550000	-0.93	0.87	N.A.
		4550000	1220913	26.83	23000	0.51	Narayanbhai S. Patel	*	0	23000	0	0.00	1237413	27.20	4550000	-0.51	0.36	N.A.
		4550000	1220913	26.83	4000	0.09	Vallabhbhai S. Patel	*	0	4000	0	0.00	1233413	27.11	4550000	-0.09	0.27	N.A.
		4550000	1220913	26.83	4000	0.09	Bhailalbhai S. Patel	*	0	4000	0	0.00	1229413	27.02	4550000	-0.09	0.19	N.A.
		4550000	1220913	26.83	5000	0.11	Ilaben V Patel	*	0	5000	0	0.00	1224413	26.91	4550000	-0.11	0.08	N.A.
	8.11.2007	4550000	1220913	26.83	73000	1.60	Pravinaben D. Patel	Open Market	0	1000	72000	1.58	1223413	26.89	4550000	-0.02	0.05	N.A.
		4550000	1220913	26.83	54520	1.20	Pankaj Patel	Open Market	0	5300	49220	1.08	1218113	26.77	4550000	-0.12	-0.06	N.A.
	10.3.2008	4550000	1220913	26.83	72000	1.58	Pravinaben D. Patel	Open Market	0	2000	70000	1.54	1216113	26.73	4550000	-0.04	-0.11	N.A.
		4550000	1220913	26.83	74400	1.64	Shilpa P. Patel	Open Market	0	3000	71400	1.57	1213113	26.66	4550000	-0.07	-0.17	N.A.
		4550000	1220913	26.83	49220	1.08	Pankaj Patel	Open Market	0	5920	43300	0.95	1207193	26.53	4550000	-0.13	-0.30	N.A.
		4550000	1220913	26.83	5000	0.11	Muliben A Patel	*	0	5000	0	0.00	1202193	26.42	4550000	-0.11	-0.41	N.A.
2008-09	12.06.2008	4550000	1202193	26.42	60100	1.32	Jayeshbhai C. Patel	Open Market	200000	0	260100	5.72	1402193	30.82	4550000	4.40	4.40	Complied
	03.01.2009	4550000	1202193	26.42	37600	0.83	Thobhanbhai I Patel	Transmission	0	37600	0	0.00	1364593	29.99	4550000	-0.83	3.57	Complied
	03.01.2009	4550000	1202193	26.42	6900	0.15	Bhanubhai S. Patel	*	0	6900	0	0.00	1357693	29.84	4550000	-0.15	3.42	N.A.
	03.01.2009	4550000	1202193	26.42	2000	0.04	Ishwarbhai B. Patel	*	0	2000	0	0.00	1355693	29.80	4550000	-0.04	3.37	N.A.
	03.01.2009	4550000	1202193	26.42	0	0.00	Pradipbhai C. Patel HUF	Transmission	37600	0	37600	0.83	1393293	30.62	4550000	0.83	4.20	Complied
2009-10	31.03.2010	4550000	1393293	30.62	71047	1.56	Jayantibhai A. Patel	*	0	71047	0	0.00	1322246	29.06	4550000	-1.56	-1.56	N.A.
	31.03.2010	4550000	1393293	30.62	109200	2.40	Niruben J. Patel	*	0	109200	0	0.00	1213046	26.66	4550000	-2.40	-3.96	N.A.
	31.03.2010	4550000	1393293	30.62	70000	1.54	Pravinaben D. Patel	*	0	70000	0	0.00	1143046	25.12	4550000	-1.54	-5.50	N.A.
	31.03.2010	4550000	1393293	30.62	71400	1.57	Shilpa P. Patel	*	0	71400	0	0.00	1071646	23.55	4550000	-1.57	-7.07	N.A.
	31.03.2010	4550000	1393293	30.62	43300	0.95	Pankaj Patel	*	0	43300	0	0.00	1028346	22.60	4550000	-0.95	-8.02	N.A.
	31.03.2010	4550000	1393293	30.62	51046	1.12	Dilipkumar Jayantilal Patel	*	0	51046	0	0.00	977300	21.48	4550000	-1.12	-9.14	N.A.
2010-11 till the date of PA	05.04.2010	4550000	977300	21.48	100000	2.20	Vimal Pumps Pvt. Ltd.	*	0	100000	0	0.00	877300	19.28	4550000	-2.20	-2.20	N.A.
	14.09.2010	4550000	977300	21.48	85100	1.87	Chandubhai I. Patel	Preferential Allotment	1500000	0	1585100	15.02	6877300	65.19	10550000	13.15	43.71	Complied
					142300	3.13	Pradip C. Patel	Preferential Allotment	1500000	0	1642300	15.57			10550000	12.44		Complied
					15000	0.33	Kantaben Chandubhai Patel	Preferential Allotment	500000	0	515000	4.88			10550000	4.55		Complied
					60000	1.32	Sonalben Jayeshkumar Patel	Preferential Allotment	500000	0	560000	5.31			10550000	3.99		Complied
					260100	5.72	Jayeshbhai C. Patel	Preferential Allotment	1500000	0	1760100	16.68			10550000	10.97		Complied
					0	0.00	Jigishaben P.Patel	Preferential Allotment	500000	0	500000	4.74			10550000	4.74		Complied

*** the person(s) ceased to be a part of Promoter Group from the respective Dates**

6.21 The Company has complied with the conditions of Corporate Governance clause as envisaged under Clause 49 of listing Agreement, statutory auditors of the Company have certified compliances of conditions of corporate governance and this certificate is attached with annual report of the Target Company.

6.22 The details of outstanding litigations involving target company

FILED AGAINST THE COMPANY:

i. Pertaining to Criminal Laws:

Sr. No.	Parties	Authority before which pending	Brief particulars of the case	Present Status	Provision made in the Balance sheet – Yes /No/NA	Next Date
1	Asst. Commissioner and Local Health Authority, Food & Drugs Control Administration, Junagardh Vs. VOFL	No. 120/2002 Judicial Magistrate First Class, Visavadar	Case under Prevention of Food Adulteration Act, 1954 for adulteration in Refined Soyabean oil	Pending Before Court	NA	16-10-2010
2	Asst. Commissioner and Local Health Authority, Food & Drugs Control Administration, Bhavnagar Vs. VOFL	No. 977/2002 Chief Judicial Magistrate First Class, Palitana	Case under Prevention of Food Adulteration Act, 1954 for adulteration in Refined Cottonseed oil	Pending Before Court	NA	24-11-2010
3	Asst. Commissioner and Local Health Authority, Food & Drugs Control Administration, Valsad Vs. VOFL	No. 2379/2002 Judicial Magistrate First Class, Valsad	Case under Prevention of Food Adulteration Act, 1954 for adulteration in Refined Cottonseed oil (Report of Public Analyst submitted u/s 13(2))	Pending Before Court	NA	20-10-2010
4	Asst. Commissioner and Local Health Authority, Food & Drugs Control Administration, Bhavnagar Vs. VOFL	No. 1959/2004 Chief Judicial Magistrate First Class,Bhavnagar	Case under Prevention of Food Adulteration Act, 1954 for adulteration in Refined Cottonseed oil	Pending Before Court	NA	27-12-2010
5	Asst. Commissioner and Local Health Authority, Food & Drugs Control Administration, Surat Vs. VOFL	No. 2554/2004 Judicial Magistrate First Class, At: Olpad, Dist: Surat	Case under Prevention of Food Adulteration Act, 1954 for adulteration in Refined Cottonseed oil(Report of Public Analyst submitted u/s 13(2))	Pending Before Court	NA	29-10-2010
6	Asst. Commissioner and Local Health Authority, Food & Drugs Control Administration, Surat Vs. VOFL	No. 14/2005 Judicial Magistrate First Class (Muni.), Surat	Case under Prevention of Food Adulteration Act, 1954 for adulteration in Refined Cottonseed oil	Pending Before Court	NA	29-10-2010
7	Asst. Commissioner and Local Health Authority, Food & Drugs Control Administration, Nadiad Vs. VOFL	No. 2484/2005 Judicial Magistrate First Class, Kapadvanj	Case under Prevention of Food Adulteration Act, 1954 for adulteration in Filtered Groundnut oil((Report of Public Analyst submitted u/s 13(2))	Pending Before Court	NA	Not on board
8	Asst. Commissioner and Local Health Authority, Food & Drugs Control Administration, Surat Vs. VOFL	No. 4902/2006 Judicial Magistrate First Class, Bardoli	Case under Prevention of Food Adulteration Act, 1954 for adulteration in Groundnut oil (Report of Public Analyst submitted u/s 13(2))	Pending Before Court	NA	29-10-2010

ii. Pertaining to Civil Laws:

Sr. No.	Parties	Authority before which pending	Brief particulars of the case	Present Status	Provision made in the Balance sheet – Yes /No/NA
1	Sales Tax Officer Class I (Investigation), Gandhinagar Vs. VOFL	Asst. Sales Tax Commissioner (Appeal-3), Gandhinagar Vibhag 3	Appeal under section 15 of Gujarat Sales Tax Act, 1969	Pending for Judgement	No
2	Asst. Sales Tax Commissioner, Jaipur Vs. VOFL	Rajasthan Tax Board, Ajmer, Rajasthan	Demand notice under Rule 27 of Rajasthan Sales Tax Act for the year 2000-01	Pending for Judgement	No

FILED BY THE COMPANY:

i. Pertaining to Criminal Laws:

Sr. No.	Parties	Authority before which pending	Brief particulars of the case	Present Status	Amount involved (Rs.)	Next Date
1	VOFL Vs. Jay Bhavani Traders and its partners	2597/01Judicial Magistrate (First Class), Mehsana	Sections 467,472,486,487and 482 of the Indian Penal Code and Section 63 of Copy Right Act, 1957 and Section 78,79 of Trade & Merchandise Marks Act,, 1958 for infringement of Copyright and Trademark and passing off goods	Arrest Warrant Issued	NA	30-10-2010
2	VOFL Vs. Ashish Oil Depo.	M.Case No. 1/05 Judicial Magistrate (First Class), Mehsana	Section 406,419,420,465,467,114 of Indian Penal Code for dishonour of cheques	Police Report Awaited	1344652.20	
3	VOFL Vs. Shamalia Trading Co.	C/C No.4558/06 Judicial Magistrate (First Class), Mehsana	Section 406,419,420,465,467,114, of Indian Penal code for dishonour of cheques	Wanted	489799.00	26-11-2010

A. CASES UNDER SECTION 138 AND SECTION 142 OF THE NEGOTIABLE INSTRUMENTS ACT

The Company has filed a total of 14 cases against various parties under Section 138 and Section 142 of the Negotiable Instruments Act for dishonour of cheques issued in favour of the Company.

The details particulars of these cases are specified in the table below:

Sr. No.	Date of filing	Name of the Court	Name of the Accused and Criminal Complaint No.	Amount in (Rs.) of the dishonoured cheques issued in favour of the Company	Next Date
1	11/06/2009	Chief Judicial Magistrate, Mehsana	M/S.Pankaj Agency, Jamnagar Pankaj Mohanlal Doshi No.10443/09	15,97,722	24/12/2010
2	11/06/2009	Chief Judicial Magistrate, Mehsana	M/S.Pankaj Agency, Jamnagar Pankaj Mohanlal Doshi No.10444/09	17,02,161	24/12/2010
3	24/05/2009	Chief Judicial Magistrate, Mehsana	M/S.Trimurti General Stores, Rajkot Lalitkumar Nandlal Kotak No.10442/09	2,46,780	21/10/2010
4	18/05/2009	Chief Judicial Magistrate, Mehsana	M/S. Baba Sainath Traders, Surat Dharmeshbhai Jayantilal Modi No.981/09	50,000	18/12/2010
5	18/05/2009	Chief Judicial Magistrate, Mehsana	M/S. Baba Sainath Traders, Surat Dharmeshbhai Jayantilal Modi No.982/09	1,18,235	18/12/2010
6	18/05/2009	Chief Judicial Magistrate, Mehsana	M/S. Baba Sainath Traders, Surat Dharmeshbhai Jayantilal Modi No.983/09	50,000	18/12/2010

7	18/05/2009	Chief Judicial Magistrate, Mehsana	M/S. Baba Sainath Traders, Surat Dharmeshbhai Jayantilal Modi No.984/09	50,000	18/12/2010
8	18/05/2009	Chief Judicial Magistrate, Mehsana	M/S. Baba Sainath Traders, Surat Dharmeshbhai Jayantilal Modi No.985/09	50,000	18/12/2010
9	18/05/2009	Chief Judicial Magistrate, Mehsana	M/s Tirupati Marketing, Deesa Mr. Sunilkumar Satyanarayan Agrawal No. 3907 of 2004	4,30,000	21/10/2010
10	02/09/2004	Judicial Magistrate (First Class), Mehsana	M/s Ashish Oil Traders, Ahmedabad Mr. Ashish (Lal) K. Vyas No. 2464 of 2005	93,000	16/10/2010
11	08/07/2005	Judicial Magistrate (First Class), Mehsana	M/s Ashish Oil Traders, Ahmedabad Mr. Ashish (Lal) K. Vyas No. 2470 of 2005	54,000	16/10/2010
12	08/07/2005	Judicial Magistrate (First Class), Mehsana	M/s Ashish Oil Traders, Ahmedabad Mr. Ashish (Lal) K. Vyas No. 2474 of 2005	50,000	16/10/2010
13	08/07/2005	Judicial Magistrate (First Class), Mehsana	M/s Ashish Oil Traders, Ahmedabad Mr. Ashish (Lal) K. Vyas No. 2475 of 2005	50,151	16/10/2010
14	08/07/2005	Chief Judicial Magistrate, Mehsana	M/s Shamaliya Trading Co., Bayad Mr. Sunil Indulal Parikh No. 3382 of 2005	4,89,799	22/10/2010

FILED BY THE COMPANY PERTAINING TO CRIMINAL LAW

Sr. No.	Case No.	Authority before which pending	Brief particulars of the case	Present Status	Amount involved (Rs.)	Next Date
1	CC NO. 1184/2007	Chief Judicial Magistrate, Mehsana	M/s.SHIVAM ENETRPRISE, SILIGUDIProp.Shriram Amilal Goyal and others Under IPC sec.419/ 465/467/ 68/ 420/ 11 4	Arrest Warrant Issued	7,52,233	19-10-2010

A. CASES UNDER SUMMARY SUIT UNDER 37 RULE 1 & 2 OF THE C.P.CODE

The Company has filed a total of 4 cases against various parties under UNDER SUMMARY SUIT UNDER 37 RULE 1 & 2 OF THE C.P.CODE.

The details particulars of these cases are specified in the table below:

Sr. No.	Date of filing	Name of the Court	Name of the Accused and Criminal Complaint No.	Status of the Case	Amount in (Rs.) of the dishonoured cheques issued in favour of the Company
1	NO.14/2010 DT.20/02/2010	Principal Civil Judicial Magistrate, Ahmedabad (Rural)	1. M/S SONIATRADERS, Proprietor MR. GORDHANBHAI MURLIDHAR SUMNANI residing at: KANVARPARA,KUTIANA 2. MR. HITESHBHAI, Proprietor of M/S. DALAL GIRISHCHANDRA VALLABHDAS,19,CHOKHAVALA CHAMBERS, DANAPITH, RAJKOT	No. 1 & 2 SJ Served. For LD Next Date: 16.11.2010	14,69,720
2	NO.13/2010 DT.20/02/2010	Principal Civil Judicial Magistrate, Ahmedabad (Rural)	1. M/S DEV ENTERPRISE residing at : 301-SIDHDHI CHAMBER,OPP.BANGADI BAZAR, RAJKOT 2. MR. HITESHBHAI, Proprietor of M/S DALAL GIRISHCHANDRA VALLABHDAS 19, CHOKHAVALA CHAMBERS, DANAPITH, RAJKOT-360 001	For Service Next Date: 16.11.2010	5,85,480
3	NO.11/2010 DT.20/02/2010	Principal Civil Judicial Magistrate, Ahmedabad (Rural)	1. M/S DATTANI BROTHERS, Proprietor MR. KIRITKUMAR DATTANI residing at :GRAIN MARKET MAIN BAZAR, JAMNAGAR 2. MR. HITESHBHAI, Proprietor of M/S DALAL GIRISHCHANDRA VALLABHDAS 19, CHOKHAVALA CHAMBERS, DANAPITH, RAJKOT-360 001	LD Filed. For Rejoinder Next Date: 16.11.2010	12,84,774

4	NO.12/2010 DT.20/02/2010	Principal Civil Judicial Magistrate, Ahmedabad (Rural)	1. M/S ARSH TRADERS, Proprietor MR. MOHMAD JUBER MOHMAD SAFI DALLU residing at : AMBA CHOWK, GHOGHA GATE, MAMA KARNIYA ROAD, B.H DANA PITH, BHAVNAGAR 2. BHARATKUMAR LALBHAI, C - 85. 2ND FLOOR, B.G.TOWER, OUTSIDE DELHI GATE, SHAHI BAUG ROAD, AHMEDABAD.	No. 1 for Service, No. 2 for Served for SJ Next Date: 16.11.2010	3,54,571

6.23 Mr. Fagesh R. Soni is the compliance officer of the company and his address is 4th Floor, Heritage, Nr. The Grand Bhagwati, S.G. Highway, Ahmedabad – 380 054; Tel No: 079 – 26841851/52/53/54; Fax No: 079-26841850; Email Id: sec.vimal@yahoo.co.in

7. OFFER PRICE AND FINANCIAL ARRANGEMENTS

7.1 Justification of Offer Price

7.1.1 The Equity Shares of VOFL are listed on the Bombay Stock Exchange Limited, Mumbai (BSE) only. The shares of the Company are frequently traded at BSE within the meaning of explanation (i) to Regulation 20(5) of the SEBI (SAST) Regulations, 1997.

7.1.2 **The relevant date for this offer is July 30, 2010, i.e. the date of Board resolution authorizing the Preferential Issue.**

7.1.3 The annualized trading turnover during the preceding six calendar months during the period from Jan. 2010 to June, 2010 (Six calendar months preceding the month of Relevant date) in the Stock Exchange where the shares are listed is as follows:

Name of the stock exchange	Total no. of shares traded during Jan. 2010 to June 2010	Total no. of equity share listed as on date of PA	Annualised Trading turnover (in terms of % to total listed shares)
BSE	15,00,788	45,50,000	65.97 %
As per official website of Stock Exchange, Mumbai (www.bseindia.com)			

7.1.4 Following are the average of the weekly high and low of the closing prices and volume data for 26 week period ended on July 29, 2010. i.e. the date preceding the Relevant Date. (at BSE).

No. of week	Week ending	High (Rs.)	Low (Rs.)	Average (Rs.)	Volume (No. of Shares)
1	4-Feb-10	38.45	36.35	37.40	96,467
2	11-Feb-10	37.45	36.05	36.75	21,062
3	18-Feb-10	42.00	36.95	39.48	80,184
4	25-Feb-10	42.15	36.55	39.35	2,62,786
5	4-Mar-10	40.35	37.30	38.83	32,077
6	11-Mar-10	41.65	39.50	40.58	76,584
7	18-Mar-10	39.00	38.00	38.50	30,167
8	25-Mar-10	38.75	37.95	38.35	6,058
9	1-Apr-10	39.85	38.35	39.10	43,414
10	8-Apr-10	40.40	39.60	40.00	34,564
11	15-Apr-10	47.50	40.65	44.08	1,91,370
12	22-Apr-10	42.60	40.90	41.75	50,942
13	29-Apr-10	43.80	41.75	42.78	39,738
14	6-May-10	42.45	40.65	41.55	20,856

15	13-May-10	46.25	38.20	42.23	1,58,597
16	20-May-10	44.30	41.85	43.08	38,552
17	27-May-10	41.80	39.45	40.63	34,751
18	3-Jun-10	42.30	41.25	41.78	31,947
19	10-Jun-10	43.05	42.05	42.55	29,442
20	17-Jun-10	42.00	41.70	41.85	14,311
21	24-Jun-10	42.85	41.70	42.28	17,558
22	1-Jul-10	45.35	42.15	43.75	59,061
23	8-Jul-10	45.80	43.50	44.65	33,321
24	15-Jul-10	45.70	45.15	45.43	21,960
25	22-Jul-10	46.10	44.90	45.50	17,997
26	29-Jul-10	49.10	46.00	47.55	28,181
Total				**1079.73**	**14,71,947**
26 weeks Average				**41.53**	

7.1.5 Following are the prices and volume data for 2 weeks period ended on July 29, 2010 ***i.e***. the date preceeding the Relevant Date (At BSE)

No. of Days	Dates	High (Rs.)	Low (Rs.)	Average (Rs.)	Volume (No. of Shares)
1	16-Jul-10	46.60	45.00	45.80	2,054
2	19-Jul-10	46.00	44.55	45.28	998
3	20-Jul-10	46.40	44.70	45.55	3,346
4	21-Jul-10	46.55	44.05	45.30	10,754
5	22-Jul-10	47.40	45.00	46.20	845
6	23-Jul-10	48.60	45.15	46.88	7,852
7	26-Jul-10	49.00	46.10	47.55	3,667
8	27-Jul-10	47.45	46.25	46.85	2,453
9	28-Jul-10	46.50	45.50	46.00	2,252
10	29-Jul-10	52.00	46.00	49.00	11,957
	Total			**464.40**	**46,178**
2 weeks Average				**46.44**	

7.1.6 The Offer Price of Rs. 51/- is justified in terms of Regulation 20(4) of the SEBI (SAST) Regulations, 1997, since the same has been determined after considering the following facts:

a.	Negotiated Price under the Acquisition	NA
b.	Highest Price paid by the Acquirers for acquisition including Public or Rights Issue or Preferential issue during 26 weeks preceding the Relevant date (***i.e.*** the date of Board resolution authorizing the Preferential Issue)	Rs. 50.16
c.	Highest average Price calculated as per Regulation 20(4)(c) during the 26 weeks preceding the Relevant date	Rs. 41.53
d.	Highest average Price calculated as per Regulation 20(4)(c) during the 2 weeks preceding the Relevant date	Rs. 46.44

7.1.7 Hence, based on the above facts, the Offer Price of Rs. 51/- per fully paid up equity share of Rs 10/- each is justifiable in terms of Regulation 20.

7.1.8 There is no non-compete agreement

7.1.9 If the Acquirers acquire equity shares after the date of Public Announcement upto 7 working days prior to the closure of the Offer at a price higher than the Offer Price, then the highest price paid for such acquisition shall be payable for all the valid acceptances received under the Offer.

7.2 Financial Arrangements

7.2.1 Assuming full acceptance, the total requirement of funds for the Open Offer would be Rs. 10,76,10,000 (Rupees Ten Crore Seventy Six Lacs Ten Thousand Only). The Acquirers have adequate resources to meet the financial requirements of the Open Offer. No borrowing from any Bank/ Financial Institution is being made for this purpose. The Acquirers have made firm arrangement for the resources required to complete the Open Offer in accordance with Regulation 16(xiv) of the SEBI (SAST) Regulations, 1997. The acquisition will be financed through their own resources.

7.2.2 As per Regulation 28 of SEBI (SAST) Regulations, 1997, Acquirers has opened an Escrow Account with **Oriental Bank of Commerce, Thakur Village Branch, Kandivali (E), Mumbai-400101 and have deposited Rs. 300 Lacs (Rupees Three Hundred Lacs Only) being more than 25% of the amount required for the Open Offer**.

7.2.3 The Acquirers have duly empowered Chartered Capital and Investment Limited, Manager to the Offer, to realise the value of the Escrow Account in terms of the SEBI (SAST) Regulations, 1997.

7.2.4 The Acquirers have adequate internal liquid resources to meet the financial requirements of the Open Offer. The Acquirers have made firm arrangement for the resources required to complete the Open Offer in terms of regulation 16(xiv) in accordance with the SEBI (SAST) Regulations, 1997 based on books of Accounts and other relevent documents and no borrowing from any Bank/ Financial Institution are being made for this purpose.

7.2.5 Mr. Rajesh Shah (Membership No. 34549), Partner of M/s RRS & Associates, Chartered Accountants, has certified and confirmed that the individual Net Worth of Mr. Chandubhai I. Patel, Mr. Pradip C. Patel, Mrs. Kantaben C. Patel, Mrs. Sonal J. Patel, Mr. Jayesh C. Patel and Mrs. Jigishaben P. Patel as on September 15, 2010 is Rs. 10,18,24,760/- (Rupees Ten Crores Eighteen Lacs Twenty Four Thousand Seven Hundred and Sixty Only), Rs. 24,90,47,376/- (Rupees Twenty Four Crore Ninety Lacs Forty Seven Thousand Three Hundred and Seventy Six Only), Rs. 7,10,95,380/- (Rupees Seven Crore Ten Lacs Ninety Five Thousand Three Hundred and Eighty Only), Rs. 10,77,28,108/- (Rupees Ten Crore Seventy Seven Lacs Twenty Eight Thousand One Hundred and Eight Only), Rs. 4,63,17,569/- (Rupees Four Crore Sixty Three Lacs Seventeen Thousand Five Hundred and Sixty Nine Only) and Rs. 6,63,04,458 /- (Rupees Six Crore Sixty Three Lacs Four Thousand Four Hundred and Fifty Eight Only) respectively and that the Acquirers collectively have sufficient liquid funds to meet their obligations under this Open Offer.

7.2.6 The Manager to the Offer, Chartered Capital and Investment 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, 1997.

8. TERMS AND CONDITIONS OF THE OFFER

8.1 Persons eligible to participate in the Offer

8.1.1 Registered shareholders of VOFL and unregistered shareholders who own the equity shares of VIMAL OIL & FOODS LIMITED any time prior to the date of Closure of the Offer, other than the Acquirers and the Promoters/promoter group of the Target Company.

8.1.2 Regarding acceptance of Locked-in Shares, whether acquired pursuant to the agreement or the offer, the same can be transferred to the Acquirers subject to continuation of the residual lock-in period in the hands of the Acquirers and there shall be no discrimination in the acceptance of locked-in and non locked-in shares.

8.2 Statutory Approvals

8.2.1 No approval from any bank or financial institutions is required for the purpose of this Offer, to the best of the knowledge and belief of the Acquirers.

8.2.2 As on the date of Public Announcement, to the best of the Acquirer’s knowledge, no statutory approvals are required to be obtained for the purpose of this Offer. If any other statutory approvals are required or become applicable, the Offer would be subject to the receipt of such other statutory approvals. The Acquirers will not proceed with the Offer in the event that such statutory approvals that are required are refused in terms of Regulation 27 of the Regulations

8.2.3 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.

8.2.4 In case of delay in receipt of any statutory approval, Regulation 22(12) of SEBI (SAST) Regulations, 1997, will be adhered to, i.e. SEBI has power to grant extension of time to Acquirers for payment of consideration to shareholders subject to Acquirers agreeing to pay interest as directed by SEBI. Further in case the delay occurs on account of wilful default by the Acquirers in obtaining the approvals, Regulation 22 (13) of SEBI (SAST) Regulations, 1997, will also become applicable.

8.3 Others

8.3.1 Accidental omission to despatch this Letter of Offer to any person to whom this Offer is made or the non-receipt or delayed receipt of this Letter of Offer by any such person will not invalidate this Offer in any way.

8.3.2 This Letter of Offer has been mailed to all the shareholders of VOFL (other than the Acquirers), whose names appeared on the Register of Members of VOFL as on **Friday, October 15, 2010** being the Specified Date.

8.3.3 Unaccepted Shares/ Share Certificates, Share Transfer Forms and other documents, if any, will be credited back to respectively depository account or returned by registered post at the shareholder(s) / unregistered owner(s) sole risk.

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

8.3.5 Equity shares that are subject to any charge, lien or encumbrance are liable to be rejected.

9. PROCEDURE FOR ACCEPTANCE AND SETTLEMENT OF OFFER

9.1 Shareholders who wish to tender their equity shares will be required to send their Form of Acceptance-cum-Acknowledgement, Original Share Certificate(s) and duly signed Share Transfer Form(s) to the Registrar to the Offer by hand delivery or registered post, as the case may be, at the address mentioned in Para 9.17 in accordance with the instructions specified in the Letter of Offer and in the Form of Acceptance-cum-Acknowledgement. The Registrar to the Offer, **Link Intime India Pvt Limited,** has opened a special depository account with **Ventura Securities Limited** (**Depository- National Securities Depository Limited (NSDL)).**

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

9.3 Beneficial owner and **shareholders holding shares in physical form**, who wish to avail of this Offer will have to forward the following documents to the office of the Registrar to the Offer by hand delivery or by registered post, as the case may be, so as to reach them on or before 1700 hours upto the date of closure of the offer i.e. **Wednesday, December 1, 2010.**

- Form of Acceptance, duly completed in all respects and signed by all the joint shareholders in the same order and as per the specimen signature(s) registered with VOFL.
- Relevant Original Share Certificate(s).
- Valid Share Transfer Deed(s), duly signed (in case the equity shares are held in joint names, by all the shareholders and in the same order as appearing in the Register of Members of VOFL or on the Share Certificate issued by VOFL) as per the specimen signature(s) lodged with VOFL and witnessed by an independent witness (if possible, by a Notary Public, Bank Manager or a Member of a recognised stock exchange with membership number). Please do not fill in any other details in the Share Transfer Deed. In the event that a shareholder needs additional Share Transfer Deed(s), the same can be obtained from the Registrar to the Offer as mentioned hereafter.
- Where the Transfer Deed(s) are executed by Constituted Attorney, attach a copy of the Power of Attorney duly certified as a True Copy by a Notary Public / Gazetted Officer.

9.4 Beneficial owners and **shareholders holding shares in the dematerialised form**, will be required to send their Form of Acceptance cum Acknowledgement to the Registrar to the Offer either by Registered Post / Courier or by hand delivery on or before 1700 hours up to the date of closure of the offer i.e. **Wednesday, December 1, 2010** along with:

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

- a photocopy of the delivery instructions in "**Off-market**" mode or counterfoil of the delivery instruction in "**Off-market**" mode, duly acknowledged by the Depository Participant ("DP"), in favour of "**LIIPL VOFL OPEN OFFER ESCROW DEMAT ACCOUNT**" ("Depository Escrow Account") filled in as per the instructions given below:

DP Name	VENTURA SECURITIES LTD.
DP ID	IN303116
Client ID No.	10612040
Depository	National Securities Depository Limited (NSDL)

- Delivery Instruction: Special attention should be paid to the following:
- Beneficial owners, who hold equity Shares of VOFL in dematerialized form, are required to execute an **"off-market"** trade by tendering the Delivery Instruction for debiting their beneficiary account with their concerned depository participant and crediting the above-mentioned account. The credit in the Depository Escrow Account should be received on or before the Offer Closing Date; i.e. **Wednesday, December 1, 2010**, else the application would be rejected.
- The Delivery Instructions to be given to the depository participant should be in "For Off Market Trade" mode only. For each Delivery Instruction, the beneficial owner should submit a separate Form of Acceptance cum Acknowledgement.Shareholders having their beneficiary account in **Central Depository Services (India) Limited** ("**CDSL**") have to use inter-depository delivery instruction slip for the purpose of crediting their shares in favour of the special depository account with **NSDL.**
- In case of non-receipt of the aforesaid documents, but receipt of the equity shares in the Special Depository Account, the Offer shall be deemed to be accepted.

9.5 A copy of the No Objection Certificate / Tax Clearance Certificate if obtained from the Indian tax authorities by the shareholders (applicable to NRIs/OCBs/FIIs).

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

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

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

9.9 **Special Note for shareholders who have sent their Shares for Dematerialisation:** Shareholders who have sent their physical shares for dematerialisation need to ensure that the process of getting Shares dematerialised is completed well in time so that the credit in the Escrow Depository Account can be received on or before 1700 hours up to the Offer Closing Date i.e. **Wednesday, December 1, 2010** else the application would be rejected.

9.10 **No document should be sent to the Acquirers or to VOFL or to the Manager to the Offer**.

9.11 In case of non-receipt of Letter of Offer, the eligible shareholders may send his / her / their applications to the Registrar to the Offer on the address mentioned hereinabove, **on a plain paper** stating the **name, address, number of equity shares held, folio number(s), certificate number(s), distinctive number(s), and number of shares** tendered along with the relevant documents as mentioned hereinabove, so as to reach them on or before **1700 hours** upto the date of closure of the offer i.e. **Wednesday, December 1, 2010.**

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

9.13 An unregistered shareholder can send his / her / their application to the Registrar to the Offer on the address mentioned hereinabove, on a **plain paper** stating the name, address, number of shares held, folio number(s), certificate number(s), distinctive number(s) and number of equity shares tendered along with the relevant documents as mentioned hereinabove, so as to reach them **on or before 1700 hours on Wednesday, December 1, 2010.**

9.14 No indemnity is required from the unregistered shareholders.

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

9.16 In case of shareholders who have not received the LOO and holding shares in the dematerialised form may send their consent to the Registrar to the Offer on plain paper, stating the name, addresses, number of shares held, Depository name, Depository I.D., Client name, Client I.D., number of shares offered along with a photocopy of the original delivery instructions in "Off-market" mode or counterfoil of the delivery instruction in "Off-market" mode, duly acknowledged by the Depository Participant as specified in Para 9.4 above, so as to reach the Registrar to the Offer on or before 1700 hours up to the date of Closure of the Offer i.e. **Wednesday, December 1, 2010**. Such shareholders can also obtain the LOO from the Registrar to the Offer by giving an application in writing.

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

Name and Address of Registrar to Offer *i.e.* Link Intime India Private Limited	Name of the Contact Person, Tel. No., Fax No. and Email	Mode of Delivery
C-13, Pannalal Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai - 400 078.	Mr. Nilesh Chalke Tel.No.: 022-25960320 Fax : 022-25960329 Email : vimaloil.offer@linkintime.co.in	Hand Delivery / Courier / Registered Post
211, Sudarshan Complex, Near Mithakhali Under Bridge, Navrangpura, Ahmedabad - 380 009.	Mr. Hitesh Patel Tel.No.: 079-26465179 Fax : 079-26465179 Email : ahmedabad@linkintime.co.in	Hand Delivery

Banking hours:	**Monday to Friday**	**10:30 to 17:00 hours**
	Saturday	**10:30 to 13:30 hours**
Holidays:	**Sundays and Bank Holidays**	

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

9.19 In terms of Regulation 22(5A) of the SEBI (SAST) Regulations, shareholders desirous of withdrawing their acceptances tendered in the Offer can do so up to three working days prior to the date of Closure of the Offer i.e**. Friday, November 26, 2010**. The withdrawal option can be exercised by submitting the Form of Withdrawal as enclosed in the Letter of Offer. The shareholders are advised to ensure that the Form of Withdrawal should reach the Registrar to the Offer at the collection centre mentioned in the Letter of Offer or above as per the mode of delivery indicated therein on or before 1700 hours upto the last date of withdrawal i.e**. Friday, November, 26, 2010.**

9.20 The withdrawal option can be exercised by submitting the Form of Withdrawal enclosing with it Copy of the Form of Acceptance-cum-Acknowledgement / Plain paper application submitted and the Acknowledgement slip. In case of non receipt of Form of Withdrawal, the withdrawal option can be exercised by making an application on plain paper along with the following details:

9.20.1 In case of physical shares: name, address, distinctive numbers, folio number, share certificate number, number of shares tendered, date of tendering the shares.

9.20.2 In case of dematerialised shares: name, address, number of shares tendered, DP name, DP ID, date of tendering the shares, beneficiary account number and a photocopy of the delivery instructions in "off market" mode or counterfoil of the of the delivery instruction in "off market" mode, duly acknowledged by the DP, in favour of the "**LIIPL VOFL OPEN OFFER ESCROW DEMAT ACCOUNT**" **("Depository Escrow Account").**

9.21 The withdrawal of Shares will be available only for the Share Certificates / Shares that have been received by the Registrar to the Offer or credited to the Special Depository Escrow Account.

9.22 The withdrawal of Shares will be available only for the Share Certificates / Shares that have been received by the Registrar to the Offer

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

9.24 **Acquirers will acquire up to 21,10,000 fully paid-up equity shares of Rs. 10/- each tendered in the Offer with valid applications.**

9.25 Method of Settlement

9.25.1 Where the number of shares offered for sale by the shareholders are more than the shares agreed to be acquired by Acquirers, the Acquirers will accept the offers received from the shareholders on a proportionate basis, in consultation with the Manager to the Offer taking care to ensure that the basis of acceptance is decided in a fair and equitable manner and does not result in non-marketable lots, provided that acquisition of shares from a shareholder shall not be less than the minimum marketable lot or the entire holding if it is less than the marketable lot. The marketable lot of VOFL is 1 (One) Equity Share.

9.25.2 The Form of Acceptance, relevant Original Share Certificate(s), valid Share Transfer Deed(s) and other documents or/ and shares lying in the special depository account, tendered by the shareholders of VOFL under this Offer, shall be accepted from such shareholders in terms of the Letter of Offer, but will become a fully valid and binding contract between such shareholder(s) and the Acquirers only upon the fulfilment of all the conditions mentioned herein the Letter of Offer and Form of Acceptance.

9.25.3 On fulfilment of all the conditions herein mentioned, the Letter of Offer and Form of Acceptance, the Acquirers will pay the Offer Price crediting the consideration to the bank accounts of applicants 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 to the applicants residing in any of the centres specified by the SEBI- or by a crossed and "Account Payee Only" cheque(s) or demand draft(s) or pay order(s) drawn in favour of the sole shareholder or first named shareholder in case of joint holding.

9.25.4 In the case of 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 provides 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 VOFL whose equity shares are accepted by the Acquirers at his address registered with VOFL.

9.25.5 In the case of shareholder not residing in the centres specified by the SEBI or has not opted the payment consideration through electronic transfer of funds or the information for electronic transfer of funds is incorrect, the payment consideration will be by a crossed and "Account Payee Only" cheque(s) or demand draft(s) or pay order(s) drawn in favour of the sole shareholder or first named shareholder in case of joint holding , the payment consideration will be sent by Registered Post to the sole / first named shareholder of VOFL whose equity shares are accepted by the Acquirers at his address registered with VOFL. **It is desirable that shareholders provide bank details of the first/ sole shareholder in the Form of Acceptance cum Acknowledgement, so that the same can be incorporated in the cheque/demand draft.**

9.25.6 Unaccepted share certificates, transfer forms and other documents, if any, will be returned by registered post at the shareholders' / unregistered owners' sole risk to the sole / first shareholder.

9.25.7 The equity shares of VOFL held in dematerialised form, which are not accepted in view of not being a valid tender of equity shares or which are withdrawn by the shareholders, will be released to the beneficial owner's depository account with the respective depositary participant, from where the credit was initially received in favour of the Depository Escrow Account, at the sole risk of the beneficial owner. Intimation to that effect will be sent to the beneficial owner by Ordinary Post.

9.25.8 The Acquirers shall endeavour to complete all procedures relating to the Offer within fifteen days from the date of Closure of the Offer (i.e. **Thursday, December 16, 2010**), including payment of consideration to the shareholders of VOFL whose equity shares are accepted for purchase by the Acquirers.

9.25.9 **While tendering the Shares under the Offer, the NRIs / OCBs / FIIs will be required to submit the No Objection Certificate / Tax Clearance Certificate, indicating the amount of tax to be deducted by the Acquirers before remitting the consideration, from the Income Tax Authorities under Income Tax Act, 1961. In case the aforesaid No Objection Certificate / Tax Clearance Certificate is not submitted, the Acquirers will arrange to deduct tax at the maximum marginal rate as may be applicable to the category of the shareholder, on the entire consideration amount payable to such shareholder. The Acquirers will send the proof of having deducted and paid the tax along with the payment consideration.**

9.25.10 In case of non-receipt of any of statutory approvals, if any required, SEBI may grant extension of time for the purpose of making payments to the shareholders who have successfully tendered their equity shares pursuant to this Offer and in such an event, the Acquirers will pay interest for the delayed payment beyond Fifteen days of the closure of the Offer, at such rate as may be prescribed by SEBI.

9.26 General

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

9.26.2 Neither the Acquirers 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 Acceptance, Share certificate(s), Share transfer deed(s) or other documents.

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

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

9.26.5 If there is any upward revision in the Offer Price (Regulation 26) by the Acquirers till the last day of revision, viz., at any time upto seven working days prior to the date of closure i.e. **Monday, November 22, 2010** of the Open Offer or withdrawal of the Offer, the same would be informed by way of Public Announcement in the same newspapers where original Public Announcement had appeared. Such revised Offer would be payable for all the shares tendered anytime during the Offer

9.26.6 There is no Competitive Bid.

9.26.7 In terms of Regulation 22 (5A), shareholders shall have the option to withdraw acceptance tendered earlier, by submitting the Form of Withdrawal enclosed with the LOO, so as to reach Registrars to the Offer on or before 1700 hours upto three working days prior to the date of Closure of the Offer, i.e. Friday, November 26, 2010 as mentioned in Para 9.17

9.26.8 Alternatively, a copy of Public Announcement, Letter of Offer, Form of Acceptance cum Acknowledgement and Form of Withdrawal cum Acknowledgement can be obtained from SEBI's web-site: www.sebi.gov.in.

10. DOCUMENTS FOR INSPECTION

The following documents are regarded as material documents and are available for inspection at the office of the Manager to the Offer at 26, Kamdar Shopping Centre 2nd Floor, Opp. Railway Station, Vile Parle (East), Mumbai - 400057 from 1030 hours to 1300 hours on any working day, except Saturdays, Sundays and Holidays until the Closure of the Offer.

10.1 Memorandum of Understanding between Lead Manager i.e. Chartered Capital and Investment Limited & Acquirers.

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

10.3 Certified true copy of Board Resolution authorizing Preferential Issue.

10.4 Copy of Notice of Postal Ballot pursuant to section 192A of the Companies Act, 1956 to the shareholders of the Target Company.

10.5 Certified True Copy of Special Resolution passed by the members of the Target Company through the Postal Ballot.

10.6 Certified true copy of Board Resolution authorizing the allotment of equity shares on preferential basis.

10.7 Certificate from Mr. Rajesh Shah (Membership No.34549), Partner of M/s RRS & Associates, Chartered Accountants, having registered office at 211, Kamal Complex, Opp. State Bank of Saurastra, Nr. Stadium Circle, C.G. Road, Navarangpura, Ahmedabad – 380 009 certifying the adequacy of financial resources with the Acquirers to fulfil the Open Offer obligations dated September 15, 2010

10.8 Audited Annual Reports of VOFL for years ended on March 31, 2008, 2009 and 2010.

10.9 Certificate from Oriental Bank of Commerce dated September 15, 2010 confirming the amount kept in Escrow Account opened as per SEBI (SAST) Regulation 1997.

10.10 Copy of the Agreement with the Depository Participants Ventura Securities Limited for opening a special depository account for the purpose of the Offer with the Registrar to Issue.

10.11 Copy of Undertaking from Promoters confirming that they will not participate in this Offer made by the Acquirers.

10.12 Published copy of the Public Announcement which appeared in the newspapers on **September 20, 2010**

10.13 Observation letter dated October 11, 2010 on the draft Letter of Offer filed with the Securities and Exchange Board of India.

11. DECLARATION BY THE ACQUIRERS

11.1 The Acquirers, Mr. Chandubhai I. Patel, Mr. Pradip C. Patel, Mrs. Kantaben C. Patel, Mrs. Sonal J. Patel, Mr. Jayesh C. Patel and Mrs. Jigishaben P. Patel, accepts full responsibility for the information contained in this Letter of Offer and also for the obligations of the Acquirers as laid down in the SEBI (SAST) Regulations, 1997 and subsequent amendments made thereof.

11.2 The Acquirers accept to be severally and jointly responsible for ensuring compliance with the SEBI (SAST) Regulations, 1997.

11.3 All information contained in this document is as on the date of publication of the Public Announcement, unless stated otherwise.

sd/-	sd/-	sd/-
Mr. Chandubhai I. Patel **(Acquirer)**	**Mr. Pradip C. Patel** **(Acquirer)**	**Mrs. Kantaben C. Patel** **(Acquirer)**
sd/-	sd/-	sd/-
Mrs. Sonal J. Patel **(Acquirer)**	**Mr. Jayesh C. Patel** **(Acquirer)**	**Mrs. Jigishaben P. Patel** **(Acquirer)**

Place : Mehsana (Gujrat)
Date : Friday, October 15, 2010

12. ENCLOSURES

1. Form of Acceptance cum Acknowledgement
2. Form of Withdrawal cum Acknowledgement
3. Blank Share Transfer Deed(s) [Only in case of Shareholders holding shares in Physical form]

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FORM OF ACCEPTANCE - CUM - ACKNOWLEDGEMENT

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

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

(Please send this Form of Acceptance with enclosures to the Registrar to the Offer)

OFFER OPENS ON	**Friday, November 12, 2010**
OFFER CLOSES ON	**Wednesday, December 1, 2010**

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

From :

Tel. No.:

Fax No.:

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. :

To,
Mr. Chandubhai I. Patel, Mr. Pradip C. Patel, Mrs. Kantaben C. Patel, Mrs, Sonal J. Patel, Mr. Jayesh C. Patel and Mrs. Jigishaben P. Patel
C/o. Link Intime India Pvt. Ltd.
C-13, Pannalal Silk Mills Compound, L.B.S. Marg,
Bhandup (West), Mumbai - 400 078.

Dear Sirs,

*Sub: Open Offer to acquire 21,10,000 equity shares of Rs. 10/- each representing 20% of the total paid up capital / the voting share capital of Rs. 10/- each of **VIMAL OIL & FOODS LIMITED** at a price of Rs. 51/- (Rupees Fifty One only) per fully paid equity share by Mr. Chandubhai I. Patel, Mr. Pradip C. Patel, Mrs. Kantaben C. Patel, Mrs, Sonal J. Patel, Mr. Jayesh C. Patel and Mrs. Jigishaben P. Patel*

I/We, refer to the Letter of Offer dated October 15, 2010 for acquiring the equity shares held by me / us in **Vimal Oil & Foods Limited**

1. I/We, the undersigned have read the Letter of Offer and understood its contents including the terms and conditions as mentioned therein.
2. I/We, unconditionally offer to sell to Mr. Chandubhai I. Patel, Mr. Pradip C. Patel, Mrs. Kantaben C. Patel, Mrs, Sonal J. Patel, Mr. Jayesh C. Patel and Mrs. Jigishaben P. Patel (hereinafter referred to as the "Acquirers") the following equity shares in VIMAL OIL & FOODS LIMITED (hereinafter referred to as "VOFL"), held by me / us, at price of Rs. 51/- per fully paid-up equity share.

SHARES HELD IN PHYSICAL FORM

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

Ledger Folio No……………………………. Number of share certificates attached……………………………….
Representing …………………………….…. equity shares

Number of equity shares held in VOFL		**Number of equity shares offered**	
In figures	**In words**	**In figures**	**In words**

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

SHARES HELD IN DEMATERLISED FORM

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

— **TEAR HERE** —

ACKNOWLEDGEMENT SLIP

Open Offer to acquire 21,10,000 equity shares of Rs. 10/- each representing 20% of the total paid up share capital / voting rights of Rs. 10/- each of Target Company at a price of Rs. 51/- (Rupees Fifty One Only) per fully paid equity share by Mr. Chandubhai I. Patel, Mr. Pradip C. Patel, Mrs. Kantaben C. Patel, Mrs, Sonal J. Patel, Mr. Jayesh C. Patel and Mrs. Jigishaben P. Patel

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

DP ID………………….............. Number of certificates enclosed............................…… under the Letter of Offer dated October 15, 2010

Form of Acceptance, Transfer Deeds(s) and Original Share Certificate(s) as detailed hereunder:

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

Authorised Signatory　　　　　　　　　　　　　　Stamp

Date

4. I/We have done an off market transaction for crediting the equity Shares to the special depository account in NSDL styled "**LIIPL VOFL OPEN OFFER ESCROW DEMAT ACCOUNT**" ("Depository Escrow Account") details are as under:

DP Name : **Ventura Securities Limited**
DP ID : IN303116
Client ID No. : 10612040
Depository : **National Securities Depository Limited**

5. I / We confirm that the equity shares of VOFL which are being tendered herewith by me / us under the Offer are free from liens, charges and encumbrances of any kind whatsoever.
6. I / We authorize the Acquirers to accept the equity shares so offered or such lesser number of equity shares that the Acquirers may decide to accept in consultation with the Manager to the Offer and in terms of the said Letter of Offer and I / we further authorise the Acquirers to apply and obtain on our behalf split of share certificate(s) as may be deemed necessary by them for the said purpose. I further authorize the Acquirers to return to me / us, equity share certificate(s) in respect of which the Offer is not found / not accepted, specifying the reason thereof.
7. My / Our execution of this Form of Acceptance shall constitute my / our warranty that the equity shares comprised in this application are owned by me / us and are transferred by me / us free from all liens, charges, claims of third parties and encumbrances. If any claim is made by any third party in respect of the said equity shares, I / we will hold the Acquirers, harmless and indemnified against any loss they or either of them may suffer in the event of the Acquirers acquiring these equity shares. I / We agree that the Acquirers may pay the Offer Price only after due verification of the document(s) and signature(s) and on obtaining the necessary approvals as mentioned in the said Letter of Offer.
8. I / We also note and understand that the shares/ Original Share Certificate(s) and Transfer Deed(s) will be held by the Registrar to the Offer in trust for me / us till the date the Acquirers makes payment of consideration or the date by which Shares/ Original Share Certificate(s), Transfer Deed(s) and other documents are despatched to the shareholders, as the case may be.
9. I/We note and understand that the Shares would lie in the Special Depository Account until the time the Acquirers makes payment of purchase consideration as mentioned in the Letter of Offer.
10. I/We undertake to execute such further document(s) and give such further assurance(s) as may be required or expedient to give effect to my / our agreeing to sell the said equity shares.
11. I / We irrevocably authorise the Acquirers to send by Registered Post at my / our risk, the Cheque(s) / Demand Draft(s) / Pay Order(s) in settlement of consideration payable and excess share certificate(s), if any, to the Sole / First holder at the address given hereunder and if full address is not given below the same will be forwarded at the address registered with VOFL/DP :

Name and complete address of the Sole/ First holder (in case of member(s), address as registered with Vimal Oil & Foods Limited:

____

____

Place: ____________________ **Date:** ____________________ **Tel. No(s). :** ____________________ **Fax No.:** ____________________

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

Bank Account No.: ____

Type of Account: ______________________________________ *(Savings / Current / Other (please specify))*

Name of the Bank: ____

Name of the Branch and Address: ____

I/We want to receive the payment through **Electronic Fund Transfer** ☐ **ECS** ☐ **RTGS** ☐ **NEFT** ☐

In case of **ECS**, 9-digit code of the Bank & Branch (Appearing on the MICR Cheque issued by the Bank) ☐☐☐☐☐☐☐☐☐

In the case of **RTGS/NEFT**, 11 digit IFSC code number issued by the Bank ☐☐☐☐☐☐☐☐☐☐☐

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

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

Yours faithfully,
Signed and Delivered:

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

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

INSTRUCTIONS

1 Please read the enclosed Letter of Offer carefully before filling-up this Form of Acceptance.
2 The Form of Acceptance should be filled-up in English only.
3 Signature(s) other than in English, Hindi, Marathi, and thumb impressions must be attested by a Notary Public under his Official Seal.
4 In the case of ECS, please enclose cancelled cheque or Xerox copy of cheque with this Form
5 Mode of tendering the Equity Shares Pursuant to the Offer:
   I. The acceptance of the Offer made by the Acquirers is entirely at the discretion of the equity shareholder of VOFL.
   II. Shareholders of VOFL to whom this Offer is being made, are free to offer his / her / their shareholding in VOFL for sale to the Acquirers, in whole or part, while tendering his / her / their equity shares in the Offer.
5. Business Hours : Mondays to Friday : 1030 hours to 1700 hours
   : Saturday : 1030 to 1300 hours
   Holidays : Sundays and Bank Holidays

Note: All future correspondence, if any, should be addressed to
Registrar to the Offer : Link Intime India Private Limited
Contact Person: Mr Nilesh Chalke
C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai - 400 078
Tel No.: 022-25960320; Fax No.: 022-25960329; E-mail: vimaloil.offer@linkintime.co.in

FORM OF WITHDRAWAL - CUM - ACKNOWLEDGEMENT

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

OFFER OPENS ON	**Friday, November 12, 2010**
LAST DATE OF WITHDRAWAL	**Friday, November 26, 2010**
OFFER CLOSES ON	**Wednesday, December 1, 2010**

Please read the Instructions in Letter of Offer and overleaf before filling-in this Form of Withdrawal

From :

FOR OFFICE USE ONLY
Withdrawal Number :
Number of Equity Shares offered :
Number of Equity Shares withdrawn :

Tel. No.: Fax No.:

To,
Mr. Chandubhai I. Patel, Mr. Pradip C. Patel, Mrs. Kantaben C. Patel, Mrs, Sonal J. Patel, Mr. Jayesh C. Patel and Mrs. Jigishaben P. Patel
C/o. Link Intime India Pvt. Ltd.
C-13, Pannalal Silk Mills Compound, L.B.S. Marg,
Bhandup (West), Mumbai - 400 078.

Dear Sirs,

Sub: Open Offer to acquire 21,10,000 equity shares of Rs. 10/- each representing 20% of the total paid up capital / the voting share capital of Rs. 10/- each of Target Company at a price of Rs. 51/- (Rupees Fifty One only) per fully paid equity share by Mr. Chandubhai I. Patel, Mr. Pradip C. Patel, Mrs. Kantaben C. Patel, Mrs, Sonal J. Patel, Mr. Jayesh C. Patel and Mrs. Jigishaben P. Patel

I/We, refer to the Letter of Offer dated October 15, 2010 for acquiring the equity shares held by me / us in **Vimal Oil & Foods Limited**

I/We, the undersigned have read the Letter of Offer and understood its contents including the terms and conditions as mentioned therein.

I/We wish to withdraw our acceptance tendered in response to the said offer. We had deposited/sent our 'Form of Acceptance' to you on __________________ along with original share certificate(s) and duly signed transfer deed(s) in respect of my/our shares as detailed below:

(Please enclose the Xerox copy of Acknowledgement received for 'Form of Acceptance')

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

I/We note and understand the terms of withdrawal of acceptance and request you to return the original share certificate(s) and valid share transfer deed will be held in trust for me/us by you and **authorize you not to remit** the consideration as mentioned in the Letter of Offer.

SHARES HELD IN DEMATERLISED FORM

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

I/We have done an off market transaction for crediting the equity Shares to the special depository account in NSDL styled "**LIIPL VOFL OPEN OFFER ESCROW DEMAT ACCOUNT**" **("Depository Escrow Account")** details are as under

DP Name : **Ventura Securities Limited**
DP ID : IN303116
Client ID No. : 10612040
Depository : **National Securities Depository Limited**

— TEAR HERE —

ACKNOWLEDGEMENT SLIP

Folio No.\DP ID Client ID : _________________________ Sr. No.______________________

Received from Mr./Ms.____

Address ____

____

Form of withdrawal in respect of ______________________ Number of Share.

Certificates representing ______________________ Number of Shares.

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

I/We note that the Shares will be credited back only to that Depository Account, from which the Shares have been tendered and necessary standing instructions have been issued in this regard.

I/We confirm that the particulars given above are true and correct.

In case of dematerialised Shares, I/We confirm that the signatures of the beneficiary holders have been verified by the DP as per the records maintained at their end and the same have also been duly attested by them under their seal.

Yours faithfully,
Signed and Delivered:
Place:

Date:

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.*

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

INSTRUCTIONS

1. The shareholders are advised to ensure that the Form of Withdrawal should reach the Registrar to the Offer at any of the collection centres mentioned in the Letter of Offer or above as per the mode of delivery indicated therein on or before 1700 hours upto the last date of withdrawal i.e. Friday, November 26, 2010
2. Shareholders should enclose the following:-
   a. For Equity Shares held in demat form:
   Beneficial owners should enclose
   - Duly signed and completed Form of Withdrawal.
   - Copy of the Form of Acceptance cum Acknowledgement/ Plain paper application submitted and the Acknowledgement slip.
   - Photocopy of the delivery instruction in “Off-market” mode or counterfoil of the delivery instruction in “Off-market” mode, duly acknowledged by the DP.

   b. For Equity Shares held in physical form:
   Registered Shareholders should enclose:
   - Duly signed and completed Form of Withdrawal.
   - Copy of the Form of Acceptance cum Acknowledgement/ Plain paper application submitted and the Acknowledgement slip.
   - In case of partial withdrawal, 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 Target Company and duly witnessed at the appropriate place.

   Unregistered owners should enclose:
   - Duly signed and completed Form of Withdrawal.
   - Copy of the Form of Acceptance cum Acknowledgement/Plain paper application submitted and the Acknowledgement slip
3. The withdrawal of Shares will be available only for the Share / Shares Certificates that have been received by the Registrar to the Offer.
4. The intimation of returned Shares to the Shareholders will be at the address as per the records of the Target Company as the case may be.
5. The Form of Withdrawal along with enclosure should be sent only to the Registrar to the Offer.
6. In case of partial withdrawal of Shares tendered in physical form, if the original share certificates are required to be split, the same will be returned on receipt of share certificates from VOFL. The facility of partial withdrawal is available only on to registered shareholders.
7. **Shareholders holding Shares in dematerialized form are requested to issue the necessary standing instruction for receipt of the credit in their DP account.**

Note: All future correspondence, if any, should be addressed to
Registrar to the Offer :
Link Intime India Private Limited
Contact Person: Mr Nilesh Chalke
C-13, Pannalal Silk Mills Compound, L.B.S. Marg,
Bhandup (West), Mumbai - 400 078
Tel No.: 022-25960320; Fax No.: 022-25960329;
E-mail: vimaloil.offer@linkintime.co.in

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BOOK POST
UNDER CERTIFICATE OF POSTING

If undelivered, please return to :
LINK INTIME INDIA PRIVATE LIMITED
Contact Person: Mr Nilesh Chalke
C-13, Pannalal Silk Mills Compound, L.B.S. Marg,
Bhandup (West), Mumbai - 400 078.
Tel No.: 022-25960320; Fax No.: 022-25960329;
E-mail: vimaloil.offer@linkintime.co.in

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