

DRAFT LETTER OF OFFER

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This Letter of Offer is sent to you as a shareholder of W W Technology Holdings Limited. If you require any clarifications about the action to be taken, you may consult your stock broker or investment consultant or the Manager to the Offer or the Registrar to the Offer. In case you have recently sold your equity shares in the W W Technology Holdings 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 said sale was affected.

OPEN OFFER BY

Paresh Mulji Kariya residing at 902 & 903, 9th Floor, Plot -31 & 32, Vijayas Niwas, JVPD Juhu, Gulmohar Cross Road No.1, Between Talwarkars & Sujoy Hospital, Andheri (West), Mumbai-400058, Tel No: 022-67147800 and Fax No: 022-67804776

(hereinafter referred to as Acquirer)

to acquire 63,700 fully paid up equity shares of Rs. 10.00/- each at an Offer Price of Rs. 10.00/- (Rupees Ten only) per fully paid up equity share of Rs. 10.00/- each payable in cash representing 26.00% of the total paid up equity share capital/ voting rights

Pursuant to Regulations 3(1) & 4 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

of

W W Technology Holdings Limited ("The Target Company" or "WWTL") having its registered office at 1111A, Raheja Chambers, 213, Nariman Point, Mumbai – 400021,

Tel: 022 - 22852796, Fax: 022- 66324648,

Email: info@wwtechnology.in and Website: www.wwtechnology.in

ATTENTION:

1. The Offer is being made by the Acquirer pursuant to Regulations 3(1) & 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (hereinafter referred to as "SEBI (SAST) REGULATIONS, 2011" or "Regulations") for the purpose of substantial acquisition of shares & change in control and the management of the Target Company consequent to the proposed acquisition of entire holding of the outgoing/selling promoters by the Acquirer.
2. **The Offer is not a conditional Offer on any minimum level of acceptance.**
3. As on the date of this Draft Letter of offer, to the best of the knowledge of the Acquirer, the offer is not subject to any statutory and regulatory approvals, however, it will be subject to all statutory approvals that may become applicable at a later date.
4. Upward revision, if any, of the Offer Price or of the no. of shares sought to be acquired would be informed by way of a Corrigendum in the same newspapers where the Detailed Public Statement ("DPS") has appeared. The Acquirer is permitted to revise the Offer Price or no. of shares sought to be acquired upwards only at any time prior to the commencement of the last three working days of opening of the Tendering Period i.e. December 25, 2012. The same price will be payable by the Acquirer for all the shares tendered anytime during the Tendering Period.
5. **If there is competing offer:**
 - **The public offers under all the subsisting bids shall open and close on the same date.**
6. **A copy of Public Announcement, Detailed Public Statement, Letter of Offer, Form of Acceptance-cum-Acknowledgement are also available on SEBI's web-site: www.sebi.gov.in**

FOR PROCEDURE FOR ACCEPTANCE OF THIS OPEN OFFER PLEASE REFER SECTION 8 "PROCEDURE FOR ACCEPTANCE AND SETTLEMENT OF THE OFFER" (PAGE NOS. 19 to 22) FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT IS ENCLOSED WITH THIS DRAFT 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 the offer	Registrar to the Offer
 Intensive Fiscal Services Private Limited 131, C-wing, Mittal Tower, 13 th floor, Nariman Point, Mumbai- 400021 Tel. Nos:- 022 22870443/44/45 Fax No:- 022 22870446 E-mail:- rishabh@intensivefiscal.com Contact Person:- Rishabh Jain/Nikesh Jain SEBI Registration No.: INM000011112	System Support Services Gala no 209, Second Floor, Shivai Indl. Estate, Near Logitech Park, Andheri Kurla Road, Saki Naka, Andheri East, Mumbai-400072, Maharashtra. Tel : 022-28500835; Fax.: 022-28501438 E mail: sysss72@yahoo.com and zoebsss@hotmail.com Contact Person : Mahendra Mehta/Zoeb Sutarwala SEBI Registration No.: INR000000502
OFFER OPENS ON: December 31, 2012	OFFER CLOSES ON: January 11, 2013

SCHEDULE OF THE MAJOR ACTIVITIES OF THE OFFER

Activities	Date	Day
Date of Public Announcement	November 02, 2012	Friday
Date of Detailed Public Statement	November 09, 2012	Friday
Date by which Draft Letter of Offer was filed with the SEBI	November 20, 2012	Tuesday
Last date for a Competitive Bid, if any	December 05, 2012	Wednesday
Identified Date*	December 14, 2012	Friday
Date of receipt of the comments on Draft Letter of Offer from SEBI	December 12, 2012	Wednesday
Date by which Letter of Offer will be dispatched to the Shareholders	December 21, 2012	Friday
Last date for Revising the Offer Price	December 25, 2012	Tuesday
Last date of announcement containing reasoned recommendation by committee of independent directors of WWTL	December 26, 2012	Wednesday
Date of Advertisement announcing the schedule of activities for the open offer, status of statutory & other approvals, status of unfulfilled conditions (if any), Procedure for tendering acceptances etc.	December 28, 2012	Friday
Date of opening of the Tendering Period	December 31, 2012	Monday
Date of closing of the Tendering Period	January 11, 2013	Friday
Date by which all requirements including payment of consideration will be completed.	January 25, 2013	Friday

****“Identified Date” is only for the purpose of determining the Shareholders as on such date to whom the letter of offer would be dispatched. It is clarified that all owners (registered or unregistered) of the equity shares of the Target Company (except the Acquirer and Selling Promoters) are eligible to participate in the Offer any time before the closing of the tendering period.***

Note: Duly Signed Application form and Transfer Deed(s) together with share certificate(s) in case of physical shares and duly signed application form and delivery instruction slip in case of Dematerialisation shares should be dispatched by Registered Post / Courier or hand delivered to the Registrar to the Offer not later than 17:00 hours on or before January 11, 2012.

RISK FACTORS

Risk Factors relating to the Proposed Offer

1. In the event of any litigation leading to stay on the Offer or SEBI instructing that the Offer should not be proceeded with, thus the Offer process may be delayed beyond the Schedule of the Major Activities indicated in this Draft Letter of Offer.
2. The Share Purchase Agreement (SPA) dated November 02, 2012 contains a clause to the effect that the SPA is subject to the provisions of the Regulations and in case of non-compliance of any provision of the Regulations by the Acquirer or the Selling Promoters, the SPA shall not be acted upon by the parties.
3. If the Acquirer is unable to make the payment to the shareholders who have accepted the Offer within 10 working days from the date of closure of the tendering period, then SEBI may, if satisfied that the non-receipt of requisite statutory approvals, that may become applicable prior to completion of the Offer, was not due to any willful default or neglect of the Acquirer or the failure of the Acquirer to diligently pursue the applications for such approvals, grant extension of time for the purpose, subject to the Acquirer agreeing to pay interest to the shareholders for delay beyond 10 working days, as may be specified by SEBI from time to time. The tendered shares and documents would be held by the Registrar to the Offer, till such time as the process of acceptance of tendered shares and payment of consideration is completed.
4. The transaction is subject to completion risks as would be applicable to similar transactions.

Probable risks involved in associating with the Acquirer

1. The Acquirer expressly disclaims 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.
2. The Acquirer makes no assurance with respect to the continuation of the past trend in the financial performance of the Target Company. The association of the Acquirer with WWTL /Substantial Acquisition of Shares & taking control of WWTL by the Acquirer does not warrant any assurance with respect to the future financial performance of WWTL.
3. Post this Offer, (assuming full acceptance) the Acquirer will have significant equity ownership and control over the Target Company pursuant to Regulations 3(1) & 4 of Regulations.
4. The Acquirer also makes no assurances with respect to his investment/divestment decisions relating to its proposed shareholding in the Target Company.

The indicative risk factors set forth above are in relation to the Offer and not in relation to the present or future business or operations of WWTL or any other related matters, and are neither exhaustive nor intended to constitute a complete analysis of the risks involved in participation or otherwise by a Shareholder in the Offer

or in associating with the Acquirer. The Shareholders of WWTL are advised to consult their stock broker or investment consultant or tax advisor, if any, for further risks with respect to their participation in the Offer.

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1. DEFINITIONS

The following definitions apply through this document, unless the context requires otherwise:

1.	Acquirer	Paresh Mulji Kariya
2.	Book Value per share	Net worth/Number of equity shares issued
3.	BSE	Bombay Stock Exchange Ltd.
4.	DLOO	Draft Letter of Offer
5.	DPS	Detailed Public Statement appeared in the newspapers on November 09, 2012
6.	EPS	Profit after tax/Number of equity shares issued
7.	Form of Acceptance/FOA	Form of Acceptance-cum-Acknowledgement
8.	Identified Date	December 14, 2012
9.	LOO or Letter of Offer or LOF	Offer Document
10.	Manager to the Offer or Merchant Banker	Intensive Fiscal Services Private Limited
11..	N.A.	Not Applicable
12.	Negotiated Price	Rs. 10.00/- (Rupees Ten only) per fully paid-up equity share of face value of Rs.10.00/- each.
13.	Net worth	Equity Share capital plus Reserve & Surplus excluding Revaluation Reserve minus Debit Balance of P&L or Misc. Exp. not written off.
14.	Offer or The Offer	To acquire 63,700 equity shares of Rs. 10.00/- each at an Offer Price of Rs. 10.00/- (Rupees Ten Only) per fully paid up equity share of Rs 10.00/- each payable in cash, representing 26.00% of the total paid up equity share capital/ voting rights of the Target Company.
15.	Offer Period	Period from date of SPA till payment of consideration to the Shareholders whose shares have been accepted in the open offer or the date on which open offer is withdrawn as the case may be.
16.	Offer Price	Rs. 10.00/- (Rupees Ten Only) per share
17.	PAT	Profit After Tax
18.	Persons eligible to participate in the Offer	Registered shareholders of W W Technology Holdings Limited and unregistered shareholders who own the equity shares of W W Technology Holdings Limited any time prior to the closure of tendering period other than the Parties to the SPA i.e. the Acquirer & the Selling Promoters.
19.	Persons not eligible to participate in the Offer	Parties to the Share Purchase Agreement
20.	Public Announcement or "PA"	Announcement of the Open Offer by the Acquirer on November 02, 2012.
21.	RBI	Reserve Bank of India

22.	Registrar or Registrar to the Offer	System Support Services
23.	Remaining Promoters	Promoters other than those who are proposing to sell their shares via SPA.
24.	Return on Net Worth	(Profit After Tax/Net Worth)*100
25.	SEBI	Securities and Exchange Board of India
26.	SEBI (SAST) Regulations, 2011 or Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto
27.	SEBI (SAST) Regulations 1997 or Old Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997, and subsequent amendments thereof
28.	SEBI Act	Securities and Exchange Board of India Act, 1992
29.	Outgoing / Selling Promoters	1. Saritadevi Mansingka, 2. Divansh Mansingka, 3. Abheejit Patodia, 4. Kishorilal Patodia, 5. Poonam Potodia, 6. Anil Patodia.
30.	SPA	Share Purchase Agreement
31.	Stock Exchange or BSE	Bombay Stock Exchange Limited
32.	Target Company or WWTL	W W Technology Holdings Limited
33.	Tendering Period	Period within which shareholders may tender their shares in acceptance of an open offer

2. DISCLAIMER CLAUSE

“IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF THIS DRAFT LETTER OF OFFER WITH SEBI SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED, VETTED OR APPROVED BY SEBI. THE DRAFT LETTER OF OFFER HAS BEEN SUBMITTED TO SEBI FOR A LIMITED PURPOSE OF OVERSEEING WHETHER THE DISCLOSURES CONTAINED THEREIN ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE THE SHAREHOLDERS OF W W TECHNOLOGY HOLDINGS LIMITED TO TAKE AN INFORMED DECISION WITH REGARD TO THE OFFER. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR FINANCIAL SOUNDNESS OF THE ACQUIRER OR OF THE COMPANY WHOSE SHARES/CONTROL HAS PROPOSED TO BE ACQUIRED OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE DRAFT LETTER OF OFFER. IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE ACQUIRER IS PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THIS DRAFT LETTER OF OFFER, THE MERCHANT BANKER IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT THE ACQUIRER DULY DISCHARGES HIS RESPONSIBILITY ADEQUATELY. IN THIS BEHALF AND TOWARDS THIS PURPOSE, THE MERCHANT BANKER, INTENSIVE FISCAL SERVICES PRIVATE LIMITED HAS SUBMITTED A DUE DILIGENCE CERTIFICATE DATED NOVEMBER 19, 2012 TO SEBI IN ACCORDANCE WITH THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENTS THEREOF. THE FILING OF THE DRAFT LETTER OF OFFER DOES NOT, HOWEVER, ABSOLVE THE ACQUIRER FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE OFFER.”

3. DETAILS OF THE OFFER

3.1. Background of the Offer

- 3.1.1. This open offer is being made by the Acquirer to the equity shareholders of W W Technology Holdings Limited, a company incorporated and duly registered under the Companies Act, 1956, on February 19, 1983 and having its registered office at 1111A, Raheja Chambers, 213, Nariman Point, Mumbai – 400021, Tel: 022 - 22852796, Fax: 022- 66324648, Email: info@wwtechnology.in and Website: www.wwtechnology.in pursuant to the Regulations 3(1) & 4 and in compliance with the Regulations. The Acquirer proposes to acquire substantial stake & takeover the management control of WWTL pursuant to the SPA.
- 3.1.2. The Acquirer hereby makes this Offer to the equity shareholders of the Target Company (other than the parties to the SPA) to acquire up to 63,700 equity shares of the Target Company of face value of Rs.10.00/- each, representing in aggregate 26.00% (in terms of Regulation 7 (1)) of the paid up equity share capital and voting capital of the Target Company at a price of Rs. 10.00/- (Rupees Ten Only) per fully paid up equity share, payable in cash subject to the terms and conditions mentioned in the PA, DPS and in the LOO that will be circulated to the shareholders in accordance with the SEBI (SAST) Regulations, 2011, whose names appear on the register of members of the Target Company or beneficiaries on the beneficiary records of the Depository Participant as on the Identified Date i.e. December 14, 2012.
- 3.1.3. Paresh Mulji Kariya is the only Acquirer in this open offer in terms of Regulation 2(1)(a) of the Regulations and there are no other Person(s) acting in concert (PACs') with the Acquirer in respect of this Offer within the meaning of Regulation 2(1)(q) of the Regulations.
- 3.1.4. The Acquirer intends to acquire shares from the Selling Promoters via Share Purchase Agreement (SPA) dated November 02, 2012 at a price of Rs. 10.00/- (Rupees Ten only), details of which are as follows:

Selling Promoters			Acquirer		
Name of the Selling Promoters	No. of Equity Shares	% w.r.t. to the total paid up capital	Name of the Acquirer	No. of Equity Shares	% w.r.t. to the total paid up capital
Saritadevi Mansingka	66,150	27.00	Paresh Mulji Kariya	1,33,130	54.34
Divansh Mansingka	42,480	17.34			
Abhejit Patodia	5,000	2.04			
Kishorilal Patodia	5,000	2.04			
Poonam Potodia	7,000	2.86			
Anil Patodia	7,500	3.06			
Total	1,33,130	54.34	Total	1,33,130	54.34

- 3.1.5. The Acquirer has entered into a Share Purchase Agreement (SPA) on November 02, 2012 with the Selling Promoters of the Target Company to acquire 1,33,130 fully paid up equity shares of Rs. 10.00/- each, representing 54.34% of the issued, subscribed, paid up and voting capital of the Target Company at a price of Rs. 10.00/- (Rupees Ten only) per share aggregating to Rs. 13,31,300 (Rupees Thirteen Lakhs Thirty One Thousand Three Hundred Only).
- 3.1.6. By the above proposed acquisition pursuant to SPA, the Acquirer will be holding substantial stake & will be in control of the Target Company, which resulted in triggering of Regulations.
- 3.1.7. The Offer is not as a result of global acquisition resulting in indirect acquisition of the Target Company.
- 3.1.8. The salient features of the SPA are as under:-
- The Selling Promoters intend to sell 1,33,130 fully paid up equity shares of Rs. 10.00/- each and the Acquirer intends to buy such shares held by the Selling Promoters.
 - The negotiated price for the purpose of this agreement is Rs. 10.00/- only (Rupees Ten Only) per fully paid up equity shares aggregating to Rs. 13,31,300 (Rupees Thirteen Lakhs Thirty One Thousand Three Hundred Only) which is arrived on the basis of negotiation.
 - The Selling Promoters shall provide and shall cause the Target Company to provide to the Acquirer or its authorized representatives and advisers, full access to the Target Company its facilities, books, records and documents and provide all required materials, data and information

- necessary or as the Acquirer may require to investigate any facts or matters for conducting due diligence of any facts, matters, information relating to the business, affairs operations or prospects of the Target Company.
- d) In the event, if the Acquirer fails to comply with the applicable provisions of the Takeover Code relating to the Public Offer, the SPA shall stand terminated and shall be null and void.
- 3.1.9. Apart from 1,33,130 (One Lakh Thirty Three Thousand One Hundred & Thirty Only) fully paid up equity shares which the Acquirer intends to purchase pursuant to SPA, the Acquirer does not hold any equity shares/ voting rights of WWTL and hence the provisions of Chapter V of SEBI (SAST) Regulations, 2011 & Chapter II of SEBI (SAST) Regulations, 1997 are not applicable.
- 3.1.10. As per stock exchange filing made on September 30, 2012 the Selling and the remaining Promoters are the only Promoters of the Target Company as per the definition in SEBI (SAST) Regulations, 2011.
- 3.1.11. As on the date of this DLOO, none of the directors of the Target Company represents the Acquirer.
- 3.1.12. The Acquirer, the Selling Promoters and the Target Company have not been prohibited by SEBI from dealing in securities, in terms of direction issued U/s 11B of SEBI Act, 1992 or under any other Regulation under the SEBI Act, 1992.
- 3.1.13. There is no other consideration/compensation, in cash or kind, whether directly or indirectly is being given to the Selling Promoters apart from the consideration as stated in Para 3.1.4 above.
- 3.1.14. As per Regulations 26(6) and 26(7) of SEBI (SAST) Regulations, the Board of the Target Company is required to constitute a committee of Independent Directors who would provide its written reasoned recommendation on the Offer to the Shareholders of the Target Company and such recommendations shall be published at least two working days before the commencement of the Tendering Period in the same newspapers where the DPS of the Offer was published i.e. on December 26, 2012.

3.2. Details of the proposed Offer

- 3.2.1. The Acquirer has made a Public Announcement on November 02, 2012 & released Detailed Public Statement on November 09, 2012 in accordance with the Regulation 15 and pursuant to Regulations 3(1) and 4 of SEBI (SAST) Regulations, 2011. DPS was released in the following newspapers:

Publication	Language	Editions
The Financial Express	English	All Editions
Jansatta	Hindi	All Editions
Mumbai Lakshadeep	Marathi	Mumbai-Edition (Place where the Registered office & Stock Exchange is situated)

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

- 3.2.2. Pursuant to the signing of SPA, the Acquirer is making this Open Offer under Regulations 3(1) & 4 of the Regulations, to acquire 63,700 fully paid up equity shares of Rs.10.00/- each representing 26.00% of the total issued, subscribed, paid up and voting capital of the Target Company at a price of Rs. 10.00/- (Rupees Ten Only) per fully paid up equity share ("Offer Price") payable in Cash (in terms of Regulation 9(1)(a)) subject to terms and conditions mentioned hereinafter.
- 3.2.3. This Offer is being made to all the shareholders of the Target Company (other than the parties to the SPA) in accordance with Regulation 7(6) of the Regulations and is not conditional upon any minimum level of acceptance. The Acquirer will acquire all the shares of the Target Company that are validly tendered as per the terms of the Offer up to a maximum of 63,700 fully paid up equity shares.
- 3.2.4. The Offer is not a competitive bid.
- 3.2.5. The Offer is subject to the terms and conditions set out herein and in the Final Letter of Offer that will be sent to the shareholders of the Target Company.
- 3.2.6. Also the Acquirer has not acquired any share of the Target Company after the date of Public Announcement till the date of this DLOO.
- 3.2.7. This offer is not subject to any statutory and regulatory approvals; however it will be subject to

statutory approvals that may become applicable at a later date (as mentioned in Para No. 7.3 of this DLOO).

- 3.2.8. As on the date of PA, DPS & DLOO in accordance with the regulations, the Manager to the Open Offer i.e. **Intensive Fiscal Services Private Limited** does not hold any share in the Target Company in accordance with Regulation 27 (6) of Regulations. 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 the Manager to the Open Offer till the expiry of 15 days from the date of closure of Open Offer.
- 3.2.9. Upon completion of the Offer, assuming full acceptances in the Offer and acquisition of shares through SPA, the Acquirer will hold 1,96,830 shares constituting 80.34% of the total issued, subscribed and paid up equity share capital of the Target Company. It would result the Public shareholding in the Target Company falling below the minimum level required as per the Listing Agreement entered with the Stock Exchange for the purpose of listing on continuous basis.
- a) In terms of Clause 40A of the Listing Agreement read with Rule 19A(1) of the Securities Contracts (Regulations) Rules, 1957, the Target Company is required to maintain at least 25% public shareholding for listing on a continuous basis. In the event that the acquisition made in pursuance to the Offer results in the public shareholding of the Target Company falling below such minimum level, the Acquirer undertakes to take necessary steps to facilitate compliance of the Target Company with the relevant provisions of the Listing Agreements and other applicable laws, within the time period mentioned therein or in accordance with such other directions as may be provided by the Stock Exchange. The Acquirer has confirmed that presently he does not have any intention to delist the Target Company from the Stock Exchange in the next three years.
 - b) The Acquirer undertakes to bring the public shareholding at minimum stipulated level i.e 25% within the time permitted under the Securities Contract (Regulation) Rules, 1957 and in accordance with Regulation 7(4) of the Regulations. This would take place either by way of issue of new shares by the Target Company in compliance with the provisions of the Companies Act, 1956 & Securities and Exchange Board of India (Issue of Capital and Disclosure requirements) Regulation, 2009 and subsequent amendments thereto or by sale of its holdings through the secondary market in a transparent manner.
 - c) Further, the Acquirer shall not be eligible to make a voluntary delisting offer under the SEBI (Delisting of Equity Shares) Regulations, 2009, unless a period of twelve months have elapsed from the date of completion of the offer period as per regulation 7(5) of the SEBI (SAST) Regulations, 2011.

3.3. Object of the Acquisition/Offer

- 3.3.1. The Offer is being made pursuant to Share Purchase Agreement between the Acquirer and the Selling Promoters as described in Para 3.1.4 above whereby the Acquirer intends to acquire 54.34% of the issued, subscribed and paid up share capital from the Selling Promoters.
- 3.3.2. The Open Offer is being made to all the eligible shareholders of WWTL for acquiring 26.00% of the total issued, subscribed, paid up and voting capital of the Target Company in accordance with Regulations 3(1) & 4 of the Regulations. After the completion of the proposed Open Offer (assuming full acceptances), the Acquirer will achieve substantial equity shares and voting rights accompanied with effective management control over the Target Company.
- 3.3.3. The prime object of the Offer is to acquire substantial stake & change the control and management of the Target Company. Paresh Mulji Kariya is the only Acquirer for the proposed Open Offer. The Acquirer is yet to finalize on how it would implement the future plans. It also aims to expand the business horizon under corporate status for diversifying into different activities subject to approval of the shareholders. The Acquirer reserves the right to modify the present structure of the business in a manner which is useful to the larger interest of the shareholders. Any change in the structure that may be affected will be in accordance with the laws applicable.
- 3.3.4. To the extent required and to optimize the value to all the shareholders, the Acquirer may subject to applicable shareholders' consent, enter into any compromise or arrangement, reconstruction, restructuring, merger, amalgamation, rationalizing and/or streamlining of various operations, assets, liabilities, investments, businesses or otherwise of the Target Company. Notwithstanding, the Board of Directors of the Target Company will take appropriate decisions in these matters in line with the

requirements of the business and opportunities from time to time.

- 3.3.5. As on the date of this DLOO, the Acquirer does not have any intention to sell, dispose off or otherwise encumber any significant assets of WWTL except in the ordinary course of business of WWTL and its 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 prior approval of the shareholders at a General Body Meeting of WWTL in accordance with regulation 25(2) of Regulations. However, the Acquirer may give effect such alienation but subject to passing a special resolution by the shareholders of W W Technology Holdings Limited by way of a postal ballot and the notice for such postal ballot containing reasons as to why such alienation is necessary.

4. BACKGROUND OF THE ACQUIRER

- 4.1. Paresh Mulji Kariya residing at 902 & 903, 9th Floor, Plot -31 & 32, Vijayas Niwas, JVPD Juhu, Gulmohar Cross Road No.1, Between Talwarkars & Sujoy Hospital, Andheri (West), Mumbai-400058, Tel No. 022-67147800 & Fax No. 022-67804776 is the only Acquirer in this Open Offer in terms of Regulation 2(1) (a) of the SEBI (SAST) Regulations, 2011. There is no PAC in this Open Offer.
- 4.2. The areas of business and relevant experience of the Acquirer is more than 20 years in Stock Broking, Commodities Broking, Insurance Agency, and Mutual Funds Distribution.
- 4.3. CA Navin K. Nishar & Associates (Membership No. 101443), proprietor of Navin Nishar & Associates, Chartered Accountants having its Office at A/504, Rajeshri Accord, Telly Gully Cross Lane, Andheri (East), Mumbai-400069. Phone No. 022-26836220, 022-26836225 & 09820072730 has certified vide certificate dated September 11, 2012 that the Liquid Net worth of Paresh Mulji Kariya is Rs. 3,49,55,018/- (Rupees Three Crores Forty Nine Lakhs Fifty Five Thousand and Eighteen Only) as on August 31, 2012.
- 4.4. As on the date of this DLOO, the Acquirer neither holds any share in the Target Company nor has previously acquired any share of the Target Company. Therefore Chapter V of SEBI (SAST) Regulations, 2011 and/or Chapter II of the SEBI (SAST) Regulations, 1997 is not applicable to him.
- 4.5. As on the date of this DLOO, the Acquirer holds directorship in the Polytex India Limited (Listed Company). Except this Acquirer does not hold any position on the Board of Directors of any Listed Company.
- 4.6. The Acquirer is not forming part of the present Promoter Group of the Target Company.
- 4.7. The Acquirer has not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992, as amended (the 'SEBI Act') or any other Regulations made under the SEBI Act.

5. BACKGROUND OF THE TARGET COMPANY

- 5.1. WWTL was incorporated as public limited company in the name & style of "Suprabhat Holdings Limited" on February 19, 1983 and received the Certificate of Commencement of Business from Registrar of Companies, Maharashtra on April 22, 1983 under the provisions of the Companies Act, 1956. The name of the company got changed to W W Technology Holdings Limited and received fresh certificate of incorporation on May 15, 2002. The present registered office of the Target Company is at 1111A, Raheja Chambers, 213, Nariman Point, Mumbai – 400021, Tel: 022-22852796, Fax: 022-66324648, Email: info@wwtechnology.in and Website: www.wwtechnology.in.
- 5.2. The Main Objects clause of WWTL as per Memorandum of Association is as under:
- 5.2.1. To invest the Capital and other moneys of the Company in the purchase or upon the security of shares, stocks, debentures, debenture stock, bonds, mortgages, obligations estates, buildings, land and carry on business of dealing in shares, stocks, debentures, debenture stocks, bonds, mortgages, obligations and other securities of Commissioners, Trust, Municipal or Local Authority, Government, Corporation, Companies and to carry on the business of Underwriters, film financing, hire purchase financing, and to carry on business of financing industrial enterprises, trade and business.
- 5.2.2. To advance, deposit or lend moneys, to or with such persons and on such terms as may seem expedient, to discount, buy, sell and deal in bills, notes, warrants, coupons, import entitlements and

- other negotiable or transferable securities or documents, to guarantee or become liable for the payment of money or for the performance of obligations, and generally to transact guarantees and/or Trust business, Provided the Company shall not carry on Banking business as defined by Banking Regulation Act, 1946 and subject to the provisions of the Act and directives of Reserve Bank of India.
- 5.2.3. To engage in e-commerce, internet applications development, client/server application development, groupware, providing internet services, web development and administration, web hosting services, data warehousing, database administration, data mining, messaging, bulk data transmission, migration maintenance and re-engineering services, e-business systems, applications and products in data processing, portal development, business process re-engineering and enterprise resource planning solutions.
- 5.2.4. To install hardware and software and to provide services such as computerization services, e – CRM services, third party outsourcing, content development, remote processing, back office operations, project planning, scheduling, design, analysis, documentation, data processing services, software development and consultancy and such other services related to the hardware and software, whether such services be on a turnkey contract basis or otherwise.
- 5.3. As on the date of PA, DPS and DLOO, the holding of the Promoters in the Target Company is as follows:

S. No.	Category	Name of the Promoter	No. of Shares	% w.r.t. Total Paid Up Capital
1.	Selling Promoters	Saritadevi Mansingka	66,150	27.00
2.		Divansh Mansingka	42,480	17.34
3.		Abheejit Patodia	5,000	2.04
4.		Kishorilal Patodia	5,000	2.04
5.		Poonam Patodia	7,000	2.86
6.		Anil Patodia	7,500	3.06
7.	Remaining Promoters	Mahavir Prasad Mansingka	200	0.08
8.		Prashant Deorah	10,000	4.08
9.		Kamladevi Mansingka	200	0.08
10.		Neha Mittal	100	0.04
		Total	1,43,630	58.62

- 5.4. As on the date of this DLOO, the authorized share capital of the Target Company is Rs. 1,00,00,000 (Rupees One Crore Only) divided into 10,00,000 (Ten Lakhs Only) equity shares of Rs 10.00/- (Rupees Ten Only) each. The issued, subscribed & paid up capital of the Company is Rs. 24,50,000 (Rupees Twenty Four Lakhs Fifty Thousand only) divided into 2,45,000 (Two Lakhs Forty Five Thousand Only) equity shares of Rs 10.00/- (Rupees Ten Only) each fully paid up.
- 5.5. The entire issued, subscribed, paid up and voting equity capital of the Target Company is listed on BSE. The scrip code on BSE is 505583 & Scrip ID is WWTECHHOL. The trading in equity shares of the Target Company was suspended by Bombay Stock Exchange Limited (hereinafter referred to as “BSE”) w.e.f. May 31, 1999 due to non compliance of listing agreement. Further, the Target Company has received an In Principle approval from BSE vide its letter dated August 09, 2011 for revocation of suspension in trading of equity shares of the Target Company. Thereafter the trading in equity shares was resumed by BSE w.e.f. January 24, 2012.
- 5.6. As on the date of this DLOO, there are no partly paid-up, no forfeited shares & no lock-in shares. There are no outstanding convertible instruments in the nature of warrants/fully convertible debentures/partly convertible debentures etc. which are convertible into equity at any later date.
- 5.7. As on the date of this DLOO, the share capital of the Target Company is as given under:

Paid-up Equity Shares	No. of Shares/Voting Rights	% of Shares/Voting Rights
Fully Paid-up Equity shares	2,45,000	100%
Partly Paid-up Equity shares	NIL	Nil
Total paid-up Equity shares	2,45,000	100%
Total Voting Rights in the Company	2,45,000	100%

- 5.8. The Current capital structure of the Target Company since inception is as under:

Date of Allotment/ Issue	No and % of Shares issued		Cumulative Paid-Up Capital (Rs.)	Mode of Allotment	Identity of Allotees	Status of Compliance with SEBI (SAST) Regulations, 1997 or 2011
	No.	%				
February 19, 1983	70	Negligible	700	Subscription to MOA/AOA	Subscriber to MOA/AOA	N.A.
August 30, 1983	2,44,930	100	24,50,000	Public Issue	Public shareholders	N.A.
Total	2,45,000	100	24,50,000			

5.9. W W Technology Holdings Limited - Date wise Capital Build up - Promoter & Promoters Relatives and Group Company

Name of the promoter/pro promoter group entity	Opening Balance				Transactions Details						Closing Balance					Increase/Decrease in holding of promoter (+/-) (in terms of %)	Applicable regulations of SEBI (SAST) Regulations	Compliance status with SEBI (SAST) regulations and other applicable regulations	
	Total Paid up Capital of the target company		Holding of the promoter group		Date of transaction (allotment/purchase/transfer)	Shares acquired		Shares sold		Mode of acquisition	Total Paid up Capital of the target company		Holding of promoter group		Cumulative holding of promoter group (in terms of %)				
	No. of shares	%	No. of shares	%		No. of shares	%	No. of shares	%		No. of shares	%	No. of shares	%					
Ravindra kumar Mansingka	245,000	100%	42,830	17.48%	March 31, 2001						245,000	100%	107,880	44.03%	44.03%				
Saritadevi Mansingka			59,400	24.24%															
Mahavir Prasad Mansinghka sorabh Trust			5,000	2.04%															
Mahavir Prasad Mansinghka			200	0.08%															
Kamladevi Mansinghka			200	0.08%															
Neha Mansignka			100	0.04%															
K C Dawda			50	0.02%															
A N Rajani			50	0.02%															
Sohanlal Phalore			50	0.02%															
Total						107,880	44.03%												
Ravindra kumar Mansingka	245,000	100%	107,880	44.03%	September 2, 2002			350	0.14%	Off Market Sale	245,000	100%	114,280	46.64%	46.64%	2.61%			
Saritadevi Mansingka					September 2, 2002	6,750	2.76%			Off Market Purchase							Complied with Regulation 7(1A) of SEBI (SAST) Regulations, 1997 on November 06, 2012. Delay of 3716 days		
Total																			

Prashant Deorah					Decem ber 12, 2002	10,000	4.08%			Off Market Purchase								In Financial year 2002-03, the promoter holding has increased from 46.64% to 60.73%, therefore Open offer was triggered under Regulation 11 of SEBI (SAST) Regulations, 1997 as acquisition of more than 5% shares or voting rights triggered open offer but no open offer has been given at that time.
Anil Patodia	245,000	100%	114,280	46.64%	Decem ber 12, 2002	7,500	3.06%			Off Market Purchase	245,000	100%	138,780	56.64%	56.64%	10.00%	11(1)	
Poonam Patodia					Decem ber 12, 2002	7,000	2.86%			Off Market Purchase								
Total	245,000	100%	114,280	46.64%							245,000	100%	138,780	56.64%	56.64%			
Kishorilal Patodia					Februar y 3, 2003	5,000	2.04%			Off Market Purchase								11(1)
Abhieet Patodia	245,000	100%	138,780	56.64%	Februar y 3, 2003	5,000	2.04%			Off Market Purchase	245,000	100%	148,780	60.73%	60.73%	4.08%		
Total	245,000	100%	138,780	56.64%							245,000	100%	148,780	60.73%	60.73%			
K C Dawda								50	0.02%	Transfer from Promoter group to Non Promoter group								
A N Rajani								50	0.02%									
Sohanlal Phalore	245,000	100%	148,780	60.73%	April 1, 2009			50	0.02%		245,000	100%	148,630	60.67%	60.67%	-0.06%		
Ravindra Kumar Mansingka	245,000	100%	148,630	60.67%	March 31, 2011			42,480	17.34%	Transmiss ion of shares	245,000	100%	148,630	60.67%	60.67%	0.00%		
Divansh Mansingka						42,480	17.34%											
Mahavir Prasad Mansingka Sorabh Trust	245,000	100%	148,630	60.67%	July 19, 2011			5,000	2.04%	Off Market sale	245,000	100%	143,630	58.62%	58.62%	-2.04%	7(1A)	Complied with Regulation 7(1A) of SEBI (SAST) Regulations, 1997 on July 19, 2011
The Target Company hereby certifies that there is no change in the promoter holding except the table mentioned above.																		

5.10. The composition of the Board of Directors of WWTL as on the date of DLOO is as follows:-

Name of the Director	Designation	Qualification	Experience	Residential Address	Date of Appointment.	DIN
Sarita Mansingka	Director	MBA	Over 27 years in administration & finance	83, Ashoka Apartments,, 68-A, Nepean Sea Road,, Mumbai, 400006, Maharashtra, India	November 30, 1994	01788320
Sushil Kumar Deorah	Director	Graduate	Several years in administration & Finance	A/41,Jaldarshan, 51, Nepean Sea Road, Mumbai, 400036, Maharashtra, India	June 29, 2002	01191159
Anil Kishorilal Patodia	Director	B.SC	32 years experiment in trading of oil, plastic, chemicals, synthetics yarn shares	C 3004, Lloyds Estate,, Salt Pan Road, Nr.Vidyalankar College, Wadala (E), Mumbai, 400037, Maharashtra, India	June 29, 2002	01903038
Sohanlal Phalore	Director	Non Metric	Wide expertise in trading of yarn, textiles and sarees etc.	Flat No K-402,4th Floor,Nalanda Sunder Nagar, S.V.Road, Malad (W), Mumbai, 400064, Maharashtra, India	May 31, 1988	02491364
Damodar Dwarkaprasad Shashtri	Director	Graduate	Several years in administration & finance	18, Vallab Baug, L N Temple, M G Road, Ghatkoper (East), Mumbai 400077, Maharashtra, India	September 01, 2012	03597661
Naveen Kumar Dangayach	Director	Graduate	Expertise in administration & finance	C/O Govind Prasad Dangayach, Tuladhar, Nr. Bank, O/S Jassusar Gate, Bikaner, 334001, Rajasthan, India	September 01, 2012	05161081

5.11. There has been no merger/de-merger, spin off during the past three years in WWTL.

5.12. The Brief Financials of WWTL are as under:-

(Fig in Lakhs)

Profit & Loss Statement	Financial year ended	Financial year ended	Financial year ended	Period Ended
	31.03.2010	31.03.2011	31.03.2012	30.06.2012
	(Audited)	(Audited)	(Audited)	Unaudited and Certified
Income from operations	6.21	6.45	5.82	0.12
Other Income	0.10	0.09	0.03	-
Total Income	6.30	6.54	5.86	0.12
Total Expenditure	1.61	1.95	9.25	0.35
Profit/ Loss before Depreciation, Interest and Tax	4.70	4.59	(3.39)	(0.23)
Depreciation	4.03	-	-	-
Add/Less: Extraordinary Items				
Loss on sale of Assets/Investments	3.29	-	9.31	-
Sundry Balances Written Back	-	-	23.65	-

Profit (Loss) before Tax and Interest	(2.63)	4.59	10.94	(0.23)
Interest	-	-	2.51	0.001
Profit before Tax	(2.63)	4.59	8.44	(0.24)
Provision for tax/(Excess Provision for Tax written back)	0.001	0.75	(0.75)	-
Profit (Loss) after Tax (PAT)	(2.63)	3.84	9.19	(0.24)

(Fig in Lakhs)

Balance Sheet Statement	Financial year ended	Financial year ended	Financial year ended	Period Ended
	31.03.2010	31.03.2011	31.03.2012	30.06.2012
	(Audited)	(Audited)	(Audited)	Unaudited and Certified
Sources of Funds				
Paid up Share Capital	24.50	24.50	24.50	24.50
Reserves and Surplus(excluding Revaluation Reserve, if any)	-	-	(67.02)	(67.26)
Loans:				
Unsecured Loans	85.92	85.92	52.47	52.47
Net worth	(55.89)	(51.94)	(42.64)	(42.88)
Total	110.42	110.42	9.94	9.71
Total Source of funds				
Application of Funds				
Investments	16.53	16.53		
Net Current Assets	13.49	17.45	9.83	9.59
Miscellaneous Expenditures				
Expenditures	0.35	0.23	0.12	0.12
Profit & Loss A/C	80.05	76.21	-	-
Total	110.42	110.42	9.94	9.71

(Fig in Lakhs)

Other Financial Data	Financial year ended	Financial year ended	Financial year ended	Period Ended
	31.03.2010	31.03.2011	31.03.2012	30.06.2012
	(Audited)	(Audited)	(Audited)	Unaudited and Certified
Total Income	6.30	6.54	5.86	0.12
Profit/ (Loss) After Tax	(2.63)	3.84	9.19	(0.24)
Equity Share Capital	24.50	24.50	24.50	24.50
Earnings Per Share (Rupees)	(1.07)	1.57	3.74	(0.10)
Net worth	(55.89)	(51.94)	(42.64)	(42.88)
Return on Net worth (%)	(4.70%)	(7.39%)	(21.54%)	(0.55%)
Book Value Per Share (Rupees)	(22.81)	(21.20)	(17.40)	(17.50)

(Source: Annual Report FY 2010, 2011 & 2012 & unaudited and certified data by the Auditor of the Target Company for the quarter ended June 30, 2012)

Reason for the fall/rise in the total income and profit after tax:

Financial Year 2009-10 to 2010-11

The total revenue has remained almost same from FY 2009-10 to 2010-11. But due to decrease in expenditure in the FY 2010-11, the Profit after Tax has increased from loss of Rs. 2.63 lakhs to profit of Rs. 3.84 lakhs.

Financial Year 2010-11 to 2011-12

There has been decline in revenue generated from operations and the profit after tax has increased from Rs. 3.84 lakhs to Rs. 9.19 lakhs due to increase in exceptional items.

- 5.13. Significant Accounting Policies followed by the Company as per Annual Report 2011-2012:
- 5.13.1. Basis of accounting: Generally mercantile system of accounting is followed except as stated in (V) below:
- 5.13.2. Investments:
- 5.13.2.1. Investments being long term in nature are valued at cost of acquisition and related expenses such as brokerage and stamp duties
- 5.13.2.2. Temporary diminution in value of investment are not provided for
- 5.13.3. Revenue Recognition:
- 5.13.3.1. Interest income is recognized on a time proportion basis depending upon amount outstanding and the rate applicable
- 5.13.3.2. Dividend Income is treated on receipt basis.
- 5.13.3.3. Service income is recognized on completion of service rendered.
- 5.14. Pre and Post-Offer shareholding pattern of the Target Company after the completion of the Offer Formalities (assuming full acceptances) is as per the following table:

Shareholders' Category	Shareholding & voting rights prior to the agreement / acquisition & offer (A)		Shares / voting rights agreed to be acquired which triggered off the Regulations (B)		Shares/ voting rights to be acquired in open offer (assuming full acceptances) (C)		Shareholding / voting rights after the acquisition and offer i.e. (A) + (B) + (C) = (D)	
	No	%	No	%	No	%	No	%
(1) Promoter Group								
a) Parties to Agreement (outgoing Promoters)	133,130	54.34%	(133,130)	(54.34%)	-	-	-	-
b) Promoters other than (a) above	10,500	4.29%	-	-	[●]**	[●]**		
Total 1 (a+b)	143,630	58.62%	(133,130)	(54.34%)	-	-	-	-
(2) Acquirer								
Paresh Mulji Kariya	-	-	133,130	54.34%	63,700	26.00%	196,830	80.34%
Total 2	-	-	133,130	54.34%	63,700	26.00%	196,830	80.34%
(3) Parties to agreement other than (1) (a) & (2)	-	-	-	-	-	-	-	-
Total 3	-	-	-	-	-	-	-	-
(4) Public (other than parties to agreement, Acquirer)								
a) FIs/MFs/FIIs/Banks								
b) Others	101,370	41.38%	-	-	[●]**	[●]**	48,170 #	19.66%#
Total (4) (a+b)	101,370	41.38%	-	-			48,170	19.66%
Grand Total (1+2+3+4)	245,000	100.00%					245,000	100.00%
** holding in each category will depend on the response from each category								
# No. of Shareholders in each category will depend on the response from each category.								

5.15. As per the Share Holding Pattern filed with BSE as on September 30, 2012 & available information, the number of shareholders in WWTL in public category as on date is 93 (Ninety Three Only).

5.16. Status of Corporate Governance compliances by WWTL: - Provisions of Clause 49 of the Listing agreement are not applicable to the Target Company as its present paid up share capital is Rs. 24.50 Lakhs only. **As per Circular No SEBI/CFD/DIL/CG/1/2004/12/10** dated October 29, 2004, issued by SEBI, the provisions under Clause 49 of the Listing Agreement is applicable to the Target Company if the Paid up Capital is more than Rs. 300 Lakhs.

5.17. There are no litigation matters pending by and against the Target Company as on date of the PA, DPS and this DLOO.

5.18. Details of Compliance Officer

Mr. P. K. Maheshwari,

Address: 201, Baldev Kunj, Narayan Nagar,

Bhayandar (West), Thane, 401101,

Maharashtra, India

Tel No: - 022-22852796-97-99,

Fax No:- 022-66324648

Source: All the data about Target Company is provided/certified by W W Technology Holdings Limited)

6. OFFER PRICE AND FINANCIAL ARRANGEMENTS

6.1. Justification of Offer Price

6.1.1. The shares of the Target Company are listed at BSE Ltd. The scrip code on BSE is 505583 and Scrip ID is WWTECHHOL.

6.1.2. The annualized trading turnover of the equity shares of the Target Company during twelve calendar months preceding the month of PA (November 2011-October 2012) on the Stock exchange on which the equity shares of the Target Company are listed is detailed below:

Name of the Stock Exchange	Total Number of shares traded during the preceding 12 calendar months prior to the month of PA	Total No. of Equity shares listed	Annualized trading turnover (as % of total number of listed shares
Bombay Stock Exchange Ltd.	Nil	2,45,000	Nil

Based on the above information, the shares of the Target Company are infrequently traded on BSE within the meaning of Regulation 2(1) (j) of the SEBI (SAST) Regulations, 2011.

6.1.3. Therefore, the Offer Price of Rs. 10.00/- (Rupees Ten Only) per share is justified in terms of Regulation 8(2)(e) and the same has been determined after considering the following facts:

a)	Highest negotiated price per share for acquisition under the agreement or SPA	Rs. 10.00/-	
b)	The volume-weighted average price paid or payable for acquisition(s), whether by the Acquirer or by any person(s) acting in concert with him, during the fifty-two weeks immediately preceding the date of public announcement;	Not Applicable	
c)	The highest price paid or payable for any acquisition(s), whether by the Acquirer or by any person acting in concert with him, during the Twenty-six weeks immediately preceding the date of the Public announcement:	Not Applicable	
d)	The volume-weighted average market price of shares for a period of sixty trading days immediately preceding the date of the public announcement as traded on the stock exchange where the maximum volume of trading in the shares of the target company are recorded during such period	Not Applicable (As Shares are infrequently traded)	
e)	Other Parameters	For Financial year ended March 31, 2012 (Audited)	For quarter ended June 30, 2012 (Unaudited and certified)
	Profit after Tax (Rs. in Lakhs)	3.84	0.12
	Net worth (Fig in Lakhs)	(42.64)	(42.88)
	Return on Net worth (%)	21.54	-0.55%
	Book Value Per Share (Rupees)	(17.40)	(17.50)
	Earnings per Share (EPS)(Rupees)	3.74	(0.10)

(Source: Annual Report for the financial year ended March 31, 2010, March 31, 2011, March 31, 2012 & unaudited and certified data by the auditor of the Target Company for quarter ended June 30, 2012)

- 6.1.4. Based on 6.1.1, 6.1.2 & 6.1.3, the Manager to the Offer confirms that the offer price of Rs. 10.00/- (Rupees Ten Only) per equity share is justified in terms of Regulation 8(2)(e) of SEBI (SAST) Regulations, 2011 and is based on the last Audited and Certified financial data.
- 6.1.5. The Offer is not as a result of global acquisition resulting in indirect acquisition of the Target Company.
- 6.1.6. No adjustment has been carried out in the offer price as there were no corporate actions as on date of this DLOO.
- 6.1.7. The Acquirer shall disclose during the tendering period every acquisition made by him of any equity shares of the Target Company to the stock exchange and to the Target Company at its registered office within twenty-four hours of such acquisition in accordance with Regulation 18(6).
- 6.1.8. Irrespective of whether a competing offer has been made or not, the Acquirer may make upward revisions to the offer price and offer size subject to the other provisions of these regulations, to the number of shares sought to be acquired under the open offer, at any time prior to the commencement of the last three working days of opening of the tendering period i.e. up to December 25, 2012.
- 6.1.9. If the Acquirer acquires or agrees to acquire whether by himself any share or voting rights in the target company during the offer period, whether by subscription or purchase, at a price higher than the offer price, the offer price shall stand revised to the highest price paid or payable for any such acquisition in terms of Regulation 8(8) of Regulations. Provided that no such acquisition shall be made after the third working day prior to the commencement of the tendering period and until the expiry of the tendering period. In case of revision in the Offer price, shareholders would be notified.
- 6.1.10. If the Acquirer acquires equity shares of the Target Company during the period of twenty-six weeks after the tendering period at a price higher than the Offer Price, then the Acquirer shall pay the difference between the highest acquisition price and the Offer Price, to all shareholders whose shares have been accepted in Offer within sixty days from the date of such acquisition in terms of Regulation 8(10) of Regulations. However, no such difference shall be paid in the event that such acquisition is made under an open offer under the SEBI (SAST) Regulations, or pursuant to SEBI (Delisting of Equity Shares) Regulations, 2009, or open market purchases made in the ordinary course on the stock exchanges, not being negotiated acquisition of shares of the Target Company in any form.

6.2. Financial Arrangements

- 6.2.1. Assuming full acceptance, the total requirement of funds for the Open Offer would be Rs. 6,37,000/- (Rupees Six Lakhs Thirty Seven Thousand only). The Acquirer has already made firm arrangements for the financial resources required to implement the Open Offer in full.
- 6.2.2. In accordance with Regulation 17 of the Regulations, the Acquirer has opened an Escrow Account under the name and title of “W W Technology Holdings Limited Escrow Account - 00600350110073” with HDFC Bank Limited – Mumbai (“Escrow Bank”) and made a deposit of Rs. 1,60,000/- (Rupees One Lakh and Sixty Thousand only) being more than 25.00% of the total consideration payable in accordance with the SEBI (SAST) Regulations.
- 6.2.3. In term of an agreement dated November 02, 2012 amongst the Acquirer and the Manager to the Offer and the Escrow Bank (“Escrow Agreement”), Manager to the Offer have been solely authorized to operate and to realize the value lying in the Escrow Account in terms of the SEBI (SAST) Regulations, 2011.
- 6.2.4. As certified by Navin K. Nishar (Membership no 101443), proprietor of Navin Nishar & Associates, Chartered Accountant vide certificate dated November 05, 2012, the Acquirer has adequate financial resources for meeting its obligations under the Offer.
- 6.2.5. CA Navin K. Nishar & Associates (Membership No. 101443), proprietor of Navin Nishar & Associates, Chartered Accountants having its Office at A/504, Rajeshri Accord, Telly Gully Cross Lane, Andheri (East), Mumbai-400069. Phone No. 022-26836220, 022-26836225 & 09820072730 has certified vide certificate dated September 11, 2012 that the Liquid Net worth of Paresh Mulji Kariya is Rs. 3,49,55,018/- (Rupees Three Crores Forty Nine Lakhs Fifty Five Thousand & Eighteen Only) as on

August 31, 2012.

- 6.2.6. Based on the above certificate, the Manager to the offer, Intensive Fiscal Services Private Limited confirms that the Acquirer has adequate resources to meet the financial requirement of the Offer in terms of Regulation 25(1), 27(1) (a) & (b) of the SEBI (SAST) Regulations. The Acquirer has made firm arrangement for the resources required to complete the Offer in accordance with the SEBI (SAST) Regulations. No borrowing from any Bank/ Financial Institution is being specifically made for this purpose.
- 6.2.7. In case of revision in the Offer Price or number of shares, the Acquirer will further make Demand Deposit with the bank of difference amount between previous Offer fund requirements and revised Offer fund requirements to ensure compliance with Regulation 17(2) & 18(5) (a) of the SEBI (SAST) Regulations.

7. TERMS AND CONDITIONS OF THE OFFER

- 7.1. Persons eligible to participate in the Offer:-
Registered shareholders of WWTL whose name appears on the register of members of the Target Company or beneficiaries on the beneficiary records of the Depository Participant as on the Identified date & unregistered shareholders who own the equity shares of WWTL any time prior to the date of Closure of the Offer other than the parties to the SPA i.e. the Acquirer and the Selling Promoters.
- 7.2. Locked in shares: None of the existing shares of WWTL are under any lock-in requirements as per SEBI guidelines.
- 7.3. Statutory Approvals
- 7.3.1. As on the date of this DLOO, to the best of our knowledge and belief of the Acquirer, there are no statutory approvals required for the acquisition of equity shares to be tendered pursuant to this Offer. If any statutory approvals are required or become applicable, the Offer would be subject to the receipt of such other statutory approvals. The Acquirer will not proceed with the Offer in the event that such statutory approvals that are required are refused in terms of Regulation 23 of the SEBI (SAST) Regulations.
- 7.3.2. In case the Acquirer is unable to make the payment to the shareholders who have accepted the open offer within such period owing to non-receipt of statutory approvals required by the Acquirer, SEBI may, where it is satisfied that such non-receipt was not attributable to any willful default, failure or neglect on the part of the Acquirer to diligently pursue such approvals, grant extension of time in terms of Regulation 18(11) Regulations for making payments, subject to the Acquirer agreeing to pay interest to the shareholders for the delay at such rate as may be specified.
- 7.3.3. If the Acquirer fails to obtain the requisite approvals in time due to willful default or neglect or inaction or non action on his part, the amount lying as the demand deposit kept separately for the open offer shall be forfeited in the manner provided in Regulation 17(9) & 17(10)(e) of SEBI(SAST) Regulations.
- 7.3.4. No approvals are required from Financial Institutions/Banks for the Offer. No other Statutory Approvals are required for the acquisition of shares under this Open Offer.
- 7.4. Others
- 7.4.1. Accidental omission to dispatch the LOF to any member entitled to the Open Offer or non receipt of the LOF by any member entitled to the Open Offer shall not invalidate the Open Offer in any manner whatsoever. The Offer is subject to the terms and conditions set out herein and in the LOF that would be sent to the shareholders of WWTL as on the Identified date.
- 7.4.2. The Letter of offer specifying the detailed terms and conditions of this Offer along with the Form of Acceptance cum Acknowledgement (the "Form of Acceptance", or the "FOA") and Transfer Deed (TD) will be dispatched to all the shareholders, (other than the parties of the SPA) whose names appear on the register of members of the Target Company or beneficiaries on the beneficiary records of the Depository Participant at the close of business hours on December 14, 2012 (the "Identified Date"). A copy of the Letter of Offer (including Form of Acceptance cum acknowledgement) will be available on SEBI's website (<http://www.sebi.gov.in>) during the period the Offer is open and shareholders can also apply by downloading such forms from the website.
- 7.4.3. Unaccepted Share(s) Certificates, Share Transfer deed/delivery instruction slip and other documents, if any, will be returned by registered post at the shareholder(s) / unregistered owner(s) sole risk.
- 7.4.4. Consideration for equity shares accepted would be paid by crossed account payee cheques / demand drafts / pay orders/electronic Clearing System (ECS) and sent by registered post to the address of the first shareholder(s) / unregistered owner(s) at their sole risk.

- 7.4.5. Equity shares that are subject to any charge, lien or encumbrance are liable to be rejected.
- 7.4.6. The Acquirer shall complete all procedures relating to the Offer within a period of 10 Working days from the date of closing of the tendering Period.
- 7.4.7. The Acquirer shall pay such revised price for all shares validly tendered any time during the Offer and accepted under the Offer or if the Offer is withdrawn pursuant to Regulation 23, the same would be communicated within two working days by an Announcement in the same newspapers in which the Detailed Public Statement was appeared.

8. PROCEDURE FOR ACCEPTANCE AND SETTLEMENT

- 8.1. The Acquirer has appointed **System Support Services** as Registrar to the Open offer ("Registrar").
- 8.2. The shareholders who wish to accept the offer and tender their shares pursuant to this Offer will be required to send their share certificate(s), transfer deed(s)/delivery instructions slip, duly filled Form of Acceptance cum-Acknowledgement and such other documents as may be specified in the Letter of Offer to the Registrar to the Offer as mentioned below either by Hand Delivery or by Registered Post/Courier on or before the date of Closure of the tendering period i.e. January 11, 2013 in accordance with the instructions specified in the Letter of Offer and in the Form of Acceptance cum Acknowledgement.
- 8.3. The documents can be tendered at the centre given below between 10:00 hours to 17:00 hours from Monday to Friday and from 10:00 hours to 14:00 hours on Saturday. The centre will be closed on Sundays and Public holidays.

Contact Person	Name and Address	Tel. No. and Fax No	E-mail ID	Mode of Delivery	Timing
Mahendra Mehta/Zoe b Sutarwala	System Support Services Add: Gala no 209, Second Floor, Shivai Indl. Estate, Near Logitech Park, Andheri Kurla Road, Saki Naka, Andheri East, Mumbai-400072, Maharashtra.	Tel : 022-28500835; Fax.: 022-28501438	syss72@yahoo.com and zoebsss@hotmail.com	Hand Delivery or by Registered Post/Courier	10:00 hours to 17:00 hours from Monday to Friday and from 10:00 hours to 14:00 hours on Saturday

Neither the Share Certificate(s) nor Transfer Deed(s) nor the Form of Acceptance should be sent to the Selling Promoters or the Acquirer or the Target Company or the Manager to the Offer. The delivery made by Registered Post would be received on all days except Sundays and Public Holidays.

- 8.4. **Shareholders should send all the relevant documents mentioned below**
Shareholders who wish to tender their shares under this Offer should enclose the following documents duly completed:
- a) **For Equity Shares held in Physical Form:**
- (i) **Registered shareholders should enclose:**
- ✓ Form of Acceptance cum Acknowledgement duly completed & signed in accordance with the instructions contained therein, by all shareholders whose names appear in the share certificate(s).
 - ✓ Original share Certificates
 - ✓ 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 the Target Company and duly witnessed at the appropriate place.
- In case of non receipt of the aforesaid documents, but receipt of the original share certificate(s) and transfer deed(s) duly signed, the Offer shall be deemed to be accepted.
- (ii) **Unregistered owners should enclose:**
- ✓ Send to the Registrar to the Offer, on a plain paper stating the Name & Address of the First Holder, Name(s) & Address (es) of Joint Holder(s) if any, Number of Shares held, Number of Shares offered, Distinctive Numbers and Folio Number.
 - ✓ Original share Certificate(s)
 - ✓ Broker contract note.
 - ✓ Valid share transfer form(s).

The details of the buyer should be left blank failing which; the same will be invalid under the Offer. Unregistered shareholders should not sign the transfer deed.

All other requirements for valid transfer will be preconditioned for acceptance. No indemnity is required from unregistered shareholders.

Notwithstanding that the signature(s) of the transferor(s) has/have been attested, if the signature(s) of the transferor(s) differs from the Specimen signature(s) recorded with the Target Company or are not in the same order, such shares are liable to be rejected under the Offer even if the Offer has been accepted by bonafide owner of such shares.

b) For Equity Shares held in Demat Form:

The Registrar to the Offer- System Support Services is in a process of opening a Special Depository Account for the purpose of crediting the shares in favour of the Special Depository Account.

Beneficial Owners should enclose:

- **Form of Acceptance-cum-Acknowledgement** duly completed and signed in accordance with the instructions contained therein, by all the beneficial owners whose names appear in the beneficiary account, as per the records of the respective depository
- **Photocopy of the delivery instruction** in “Off-Market” mode or counterfoil of the delivery instruction in “Off-Market” mode, duly acknowledged by DP in favour of the special depository account.
- For each Delivery Instruction, the beneficial owner should submit separate Form of Acceptance

In case of non receipt of the aforesaid documents, but receipt of the shares in the special depository account, it shall be deemed to be accepted. The Form of Acceptance-cum-Acknowledgement for which corresponding shares have not been credited to the special depository account as on the date of closure of the Offer will be rejected.

- 8.5. In case of (a) shareholders who have not received the Letter of Offer/FOA, (b) unregistered shareholders and (c) owner of the shares who have sent the shares to the Target Company for transfer, may send their consent to the Registrar to the Offer on plain paper, stating the name, addresses, number of shares held, distinctive numbers, folio numbers, number of shares offered along with the documents to prove their title to such shares such as broker note, succession certificate, original share certificate/original letter of allotment and valid share transfer deeds (one per folio)/delivery instruction slip, duly signed by all the shareholders (in case of joint holdings in the same order as per the specimen signatures lodged with the Target Company), and witnessed (if possible) by the notary public or a bank manager or the member of the stock exchange with membership number, as the case may be, so as to reach the Registrar on or before 5:00 p.m. up to the date of closure of this tendering period i.e. January 11, 2013. Such shareholders can also obtain the Letter of Offer from the Registrar to the Offer by giving an application in writing clearly marking the envelope “WWTL LOF”.
- 8.6. Shareholders should also provide all relevant documents, which are necessary to ensure transferability of shares in respect of which the application is being sent failing which the tender would be considered invalid and would be liable to be rejected. Such documents may include (but not be limited to)
- Duly attested death certificate and succession certificate (for single shareholder) in case the original shareholder has expired.
 - Duly attested power of attorney if any person apart from the shareholder has signed acceptance form or transfer deed(s)/delivery instruction slip.
 - No objection certificate from any lender, if the shares in respect of which the acceptance is sent, were under any charge, lien or encumbrance.
 - In case of companies, the necessary certified corporate authorizations (including board and/ or general meeting resolutions).
- 8.7. The share certificate(s), share transfer deed(s)/delivery instruction slip, Form of Acceptance-cum-Acknowledgement and other documents, if any should be sent only to the Registrar to the Offer. They should not be sent to the Manager to the Offer or the Acquirer or the Target Company or the Selling Promoters. The above-mentioned documents can be sent by hand delivery on all days except Sundays and public holidays.
- 8.8. Shareholders of the Target Company who have sent their equity shares for transfer should submit the Form of Acceptance duly completed and signed, copy of the letter to Target Company (for transfer of said shares) and acknowledgement received thereon and valid share transfer form.

- 8.9. The application should be signed by all the shareholders as per the registration details available with the Target Company and should be sent to the Registrar to the Offer in an envelope clearly marked **‘WWTL OPEN OFFER’**.
- 8.10. Non-Resident shareholders and Overseas Corporate Bodies, while tendering their equity shares under the Offer, should submit the previous RBI Approvals (specific or general) that they would have been required to submit to acquire/sell the equity shares of the Target Company. In case the previous RBI Approvals are not submitted, the Acquirer reserves the right to reject such equity shares tendered. While tendering the shares under the Offer, Non resident shareholders will also be required to submit a Tax Clearance Certificate from Income Tax Authorities, indicating the amount of tax to be deducted by the Acquirer under the Income Tax Act, 1961 (‘Income Tax Act’), before remitting the consideration. In case the aforesaid Tax Clearance Certificate is not submitted, the Acquirer will deduct tax at the rate as may be applicable to the category of the shareholder under the Income Tax Act, on the entire consideration amount payable to such shareholder.
As per the provisions of Section 196(D1)2 of the Income Tax Act, 1961, no deduction of tax at source shall be made from any income by way of capital gains arising from transfer of securities referred to in Section 115AD of the Income Tax Act payable to Foreign Institutional Investor (‘FII’) as defined in Section 115AD of the Income Tax Act, 1961.
- 8.11. In case of delay in receipt of statutory approvals, SEBI has the power to grant extension of time to the Acquirer for payment of consideration to shareholders, subject to the Acquirer agreeing to pay interest for the delayed period, as directed by SEBI in terms of Regulation 18(11) of the SEBI (SAST) Regulations, 2011.
- 8.12. The intimation of returned shares to the shareholders will be at the address as per the records of the Target Company.
- 8.13. For those shareholders, who have opted for physical mode of payment and shareholders whose payment consideration is not credited by electronic mode due to technical error or incomplete/incorrect bank account details, payment consideration will be made by crossed account payee Cheques/Demand Drafts. Such considerations in excess of Rs. 1500/- or unaccepted Share Certificate(s), transfer deed(s)/delivery instruction slip and other documents, if any, will be returned by registered post/speed post at the shareholders’/ unregistered owners’ sole risk to the sole/first shareholder/unregistered owner. The Acquirer is required to deduct tax at source, as may be applicable. All dispatches involving payment of a value upto Rs.1,500/- will be made under certificate of posting at the shareholders sole risk.
- 8.14. The payment consideration for shares accepted under the Offer may be made through Electronic Clearing Services (ECS), Direct Credit (‘DC’) or Real Time Gross Settlement (‘RTGS’) wherever applicable and send by registered post to the address of the first shareholder(s) / unregistered owner(s) at their sole risk and would made available at specified centres where clearing houses are managed by the Reserve Bank of India or through warrants/ Demand Drafts.
- 8.15. Shareholders who opt for receiving consideration through ECS/RTGS/DC are requested to give the authorization for ECS/RTGS/DC in the Form of Acceptance cum Acknowledgment and provide the Indian Financial System Code (IFSC) and enclose a photocopy of cheque/ along with the Form of Acceptance cum Acknowledgment.
- 8.15.1. **Electronic Clearing System (ECS) :-** Payment of consideration would be done through ECS for applicants having an account at any of the following 68 centers: Ahmedabad, Bangalore, Bhubaneswar, Kolkata, Chandigarh, Chennai, Guwahati, Hyderabad, Jaipur, Kanpur, Mumbai, Nagpur, New Delhi, Patna, Thiruvananthapuram (managed by RBI); Baroda, Dehradun, Nashik, Panaji, Surat, Trichy, Trichur, odhpur, Gwalior, Jabalpur, Raipur, Calicut, Siliguri (Non-MICR), Pondicherry, Hubli, Shimla (Non- MICR), Tirupur, Burdwan (Non-MICR), Durgapur (Non-MICR), Sholapur, Ranchi, Tirupati (Non-MICR), Dhanbad (Non-MICR), Nellore (Non-MICR) and Kakinada (Non-MICR) (managed by State Bank of India); Agra, Allahabad, Jalandhar, Lucknow, Ludhiana, Varanasi, Kolhapur, Aurangabad, Mysore, Erode, Udaipur, Gorakpur and Jammu (managed by Punjab National Bank); Indore (managed by State Bank of Indore); Pune, Salem and Jamshedpur (managed by Union Bank of India); Visakhapatnam (managed by Andhra Bank); Mangalore (managed by Corporation Bank); Coimbatore and Rajkot (managed by Bank of Baroda); Kochi/Ernakulum (managed by State Bank of Travancore); Bhopal (managed by Central Bank of India); Madurai (managed by Canara Bank); Amritsar (managed by Oriental Bank of Commerce);

Haldia (Non-MICR) (managed by United Bank of India); Vijaywada (managed by State Bank of Hyderabad); and Bhilwara (managed by State Bank of Bikaner and Jaipur). This mode of payment of considerations would be subject to availability of complete bank account details including the MICR code as appearing on a cheque leaf, from the Depositories. The payment of consideration through ECS is mandatory for shareholders having a bank account at any of the abovementioned 68 centers, except where the applicant, being eligible, opts to receive payment through direct credit or RTGS.

- 8.15.2. **Direct Credit (DC):-** Applicants having bank accounts with the same bank through which payment consideration shall be made shall also be eligible to receive consideration through direct credit in their respective bank accounts as mentioned in the FOA.
- 8.15.3. **Real Time Gross Settlement (RTGS):-** Applicants having a bank account at any of the RBI managed centres and whose payment consideration exceeds Rs. 1 Lakh, have the option to receive refund through RTGS. Such eligible applicants who indicate their preference to receive consideration through RTGS are required to provide the IFSC code in the FOA. In the event the same is not provided, payment consideration shall be made through other electronic modes or by cheques, pay orders or demand drafts payable.
- 8.15.4. **NEFT (National Electronic Fund Transfer) –** Payment of consideration shall be undertaken through NEFT wherever the shareholders bank has been assigned the Indian Financial System Code (IFSC), which can be linked to a Magnetic Ink Character Recognition (MICR), if any, available to that particular bank branch. IFSC Code will be obtained from the website of RBI as on a date immediately prior to the date of payment of consideration, duly mapped with MICR numbers. Wherever the shareholder has registered their nine digit MICR number and their bank account number, the same will be duly mapped with the IFSC Code of that particular bank branch and the payment of consideration will be made to the applicants through this method. The process flow in respect of consideration by way of NEFT is at an evolving stage and hence use of NEFT is subject to operational feasibility, cost and process efficiency.
- 8.16. For all other applicants, including those applicants whose payment consideration is not credited by ECS/Direct Credit due to technical errors or incomplete/incorrect bank account details or due to unavoidable reasons, payment consideration will be dispatched through Speed Post/Registered Post. Such payment consideration will be made by cheques, pay orders or demand drafts payable at par at places where the address of the shareholder is registered.
- 8.17. In case of payment consideration is rejected through the ECS/Direct Credit facility, the Registrar to Offer would endeavour to dispatch the payment consideration within 3 working days of such rejection.
- 8.18. The bank account details for ECS/ Direct Credit/RTGS will be directly taken from the depositories' database or from the details as mentioned by the shareholders in the FOA.
- 8.19. The Registrar to the Offer will hold in trust the Shares / Share Certificates, Transfer Deed(s)/Delivery instruction slip, Shares lying in credit of the special depository account, Form of Acceptance cum Acknowledgement, if any, and the transfer deed(s)/delivery instruction slip on behalf of the shareholders of the Target Company who have accepted the Offer, till the cheques / drafts for the consideration and / or the unaccepted shares / share certificates are dispatched / returned.
- 8.20. Unaccepted share certificates, transfer deed(s)/delivery instruction slip(s) and other documents, if any, will be returned by registered post at the shareholders'/unregistered owners' sole risk to the sole/first shareholder as per the details furnished in the Form of Acceptance-cum-Acknowledgement.
- 8.21. **GENERAL**
- 8.23.1. The Form of Acceptance and instructions contained therein are integral part of this DLOO.
- 8.23.2. Neither the Acquirer nor the Manager nor the Registrar nor the 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) and/or other documents.
- 8.23.3. The Offer Price is denominated and payable in Indian Rupees only.
- 8.23.4. All the communication in connection with the Form of Acceptance should be addressed to the

Registrar to the Offer as mentioned above, with full name of the sole / first applicant, folio number, number of equity shares tendered, date of lodgment of the Form of Acceptance and other relevant particulars.

8.23.5. If there is any competitive bid:-

The Public Offers under all the subsisting bids shall close on the same date.

8.23.6. As the Offer Price cannot be revised during 3 working days prior to commencement of the tendering period, it would, therefore, be in the interest of shareholders to wait till the commencement of that period to know the final Offer Price of each bid and tender their acceptance accordingly.

8.23.7. Wherever necessary, the financial figures are rounded off to nearest Lakhs or Crores.

8.23.8. Alternatively, a copy of Public Announcement, Detailed Public Statement, Letter of Offer, Form of Acceptance cum Acknowledgement can be obtained from SEBI's official website: www.sebi.gov.in

9. DOCUMENTS FOR INSPECTION

The following documents are regarded as material documents and are available for inspection at the Office of the Manager to the Offer, **Intensive Fiscal Services Private Limited**, 131, 13th Floor, C-wing, Mittal Tower, Nariman Point, Mumbai-400021, from 10.00 hours to 17.00 hours on any working day, except Saturdays, Sundays and Holidays from the date of opening of the Offer until the closure of the Offer:

- 9.1. Certificate of Incorporation, Memorandum & Articles of Association of W W Technology Holdings Limited
- 9.2. Memorandum of Understanding between Lead manager i.e. Intensive Fiscal Services Private Limited & Acquirer.
- 9.3. Annual Report of the Target Company for the financial year ended March 31, 2010, March 31, 2011, March 31, 2012 & unaudited and certified financial for the quarter ended June 30, 2012.
- 9.4. Income Tax Return of W W Technology Holdings Limited for the AY 2009-10, 2010-11 & 2011-12.
- 9.5. Certificate from CA Navin K. Nishar (Membership No. 101443), partner of Navin Nishar & Associates, Chartered Accountant, having their Office at A/504, Rajeshri Accord, Telly Gully Cross Lane, Andheri (East), Mumbai-400069 Ph. 022-26836220, 022-26836225 & 09820072730 dated November 05, 2012, that the Acquirer has sufficient financial resources for fulfilling all the obligations under the offer.
- 9.6. Certificate from CA Navin K. Nishar & Associates (Membership No. 101443), proprietor of Navin Nishar & Associates, Chartered Accountants having its Office at A/504, Rajeshri Accord, Telly Gully Cross Lane, Andheri (East), Mumbai-400069. Phone No. 022-26836220, 022-26836225 & 09820072730 dated September 11, 2012 certifying that the Liquid Net worth of Paresh Mulji Kariya is Rs. 3,49,55,018/- (Rupees Three Crores Forty Nine Lakhs Fifty Five Thousand & Eighteen Only) as on August 31, 2012.
- 9.7. Copy of Escrow agreement dated November 02, 2012 between Acquirer, Escrow Bank-HDFC Bank Limited & Manager to the offer-Intensive Fiscal Services Pvt. Ltd.
- 9.8. Copy of Agreement between Registrar to the Offer & Acquirer i.e. **System Support Services**.
- 9.9. Letter dated November 10, 2012 from HDFC Bank Ltd. confirming Rs. 1,60,000/- has been deposited in the escrow account.
- 9.10. Copy of Share Purchase Agreement between the Acquirer and the Selling Promoters dated November 02, 2012 for acquisition of 1,33,130 equity shares, which triggered the Offer.
- 9.11. Copy of Public Announcement filed on November 02, 2012.
- 9.12. Published copy of Detailed Public Statement which appeared in the newspapers on November 09, 2012.
- 9.13. Undertaking from the Acquirer that if he acquire any Share of the Target Company after the date of the Public Announcement till the closure of the offer, he shall inform Stock Exchange and the Manager within 24 hours.
- 9.14. Undertaking from the Acquirer for unconditional payment of the considerations within 10 working days of closure to all the Shareholders of the Target Company whose applications are accepted in the Open Offer.

10. DECLARATION

- 10.1. The Acquirer has made all reasonable inquiries, accepts responsibility for, and confirm that this Draft Letter of Offer contains all information with regard to the Offer, which is material in the context of the issue, that the information contained in this Draft Letter of Offer is true and correct in all material respects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.
- 10.2. The Acquirer accepts full responsibility for the information contained in this Draft Letter of Offer and also for the fulfillment of the obligations of the Acquirer as laid down in the SEBI (SAST) Regulations, 2011. All information contained in this document is as on date of the Draft Letter of Offer, unless stated otherwise.
- 10.3. The Acquirer hereby declares and confirms that all the relevant provisions of Companies Act, 1956 and all the provisions of SEBI (SAST) Regulations have been complied with and no statements in the Offer document is contrary to the provisions of Companies Act, 1956 and SEBI (SAST) Regulations.

Paresh Mulji Kariya

Place: Mumbai

Date: November 19, 2012

11. Enclosures:

1. Form of Acceptance cum Acknowledgement
2. Blank Share Transfer Deed(s)

FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT

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

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

OFFER OPENS ON : December 31, 2012
OFFER CLOSING ON : January 11, 2013
Please read the Instructions overleaf before filling-in this Form of Acceptance

From:

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.	

Tel No:

Fax No:

Email:

To,
Acquirer,
C/o System Support Services
Gala no 209, Second Floor,
Shivai Indl. Estate, Near Logitech Park,
Andheri Kurla Road, Saki Naka,
Andheri East, Mumbai-400072,
Maharashtra.
Tel : 022-28500835;
Fax.: 022-28501438
Contact Person : Mahendra Mehta/Zoeb Sutarwala

Sub.: Open Offer to acquire 63,700 equity shares of Rs. 10.00/- each, representing 26.00% of the voting capital of W W Technology Holdings Limited at a price of Rs. 10.00/- (Rupees Twelve Only) per share payable in cash by Paresh Mulji Kariya ("Acquirer").

Dear Sir,

- I / We, refer to the Letter of Offer dated2012 for acquiring the equity shares held by me / us in W W Technology Holdings 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, unconditionally offer to sell to the "Acquirer" the following equity shares in W W Technology Holdings Limited (hereinafter referred to as "WWTL"), held by me / us, at a price of Rs. 10.00/- per fully paid-up equity share.
- FOR SHARES HELD IN PHYSICAL FORM:**
I/We accept the Offer and enclose the original share certificate (s) and duly signed transfer deed (s) in respect of my/our shares as detailed below:

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

Sr. No.	Share Certificate No.	Distinctive Nos.		No. of equity shares
		From	To	
1				

2				
3				
	Total no. of Equity Shares			

(In case of insufficient space, please use additional sheet and authenticate the same)

FOR SHARES HELD IN DEMAT FORM:

The Registrar to the Offer- System Support Services is in a process of opening a Special Depository Account for the purpose of crediting the shares in favour of the Special Depository Account.

Please find enclosed a photocopy of the depository delivery instruction(s) duly acknowledged by DP. The particulars of the account from which my / our shares have been tendered are as follows:

DP Name	DP ID	Client ID	Beneficiary Name	No. of shares

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

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

-----Place: ----- Date: -----

Tel. No(s).----- Fax No.: -----

So as to avoid fraudulent encashment in transit, the shareholder(s) holding Shares in Physical form/Demat 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 ECS/RTGS/NEFT

In case of ECS, 9- digit code number of the Bank & Branch

☐☐☐☐☐☐☐☐☐☐

(Appearing on the MICR Cheque issued by the Bank) In the case of RTGS/NEFT, 8 digit 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.			

Enclosure (Please tick)

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

Yours faithfully,

Signed and Delivered:

	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 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 Mode of tendering the Equity Shares Pursuant to the Offer:
 - I. The acceptance of the Offer made by the Acquirer is entirely at the discretion of the equity shareholder of WWTL.
 - II. Shareholders of WWTL to whom this Offer is being made, are free to offer his / her / their shareholding in WWTL for sale to the Acquirer, in whole or part, while tendering his / her / their equity shares in the Offer.
5. Business Hours: Mondays to Friday : 10.00 hours to 17.00 hours
 Saturday: 10.00 to 14.00 hours
 Holidays: Sundays and Bank Holidays

----- Tear along this line -----
Serial No. Acknowledgement Slip

System Support Services

Gala no 209, Second Floor,
Shivai Indl. Estate, Near Logitech Park,
Andheri Kurla Road, Saki Naka,
Andheri East, Mumbai-400072, Maharashtra.
Tel : 022-28500835;
Fax.: 022-28501438

Received from Mr. / Ms. _____

Address: _____

Folio Number _____

Number of Certificate(s) enclosed _____

Certificate Number(s) _____

Total number of Share(s) enclosed _____

Demat Shares: Copy of delivery instruction for _____ number of shares enclosed.

Note: All future correspondence, if any should be addressed to Registrar to the Offer at the address mentioned above.

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

**REGISTERED POST
(PRINTED MATERIAL)**

To,

If undelivered, please return to:

System Support Services

Gala no 209, Second Floor,

Shivai Indl. Estate, Near Logitech Park,

Andheri Kurla Road, Saki Naka,

Andheri East, Mumbai-400072, Maharashtra.

Tel : 022-28500835;

Fax.: 022-28501438