W W TECHNOLOGY HOLDINGS LIMITED

Reg Office: 1111A, Raheja Chambers, 213, Nariman Point, Mumbai - 400021, Tel: 022-22852796,
Fax: 022-66324648, Email: info@wwtechnology.in and Website: www.wwtechnology.in.

Recommendations of the Committee of Independent Directors (IDC) on the Open Offer to the Equity Shareholders of W W Technology Holdings Limited (hereinafter referred to as "Target Company") by Paresh Mulji Kariya (hereinafter referred to as "Acquirer") under Regulation 26(7) of Securities & Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and amendments thereafter.

1)	Date	February 12, 2013
2)	Name of the Target Company	W W Technology Holdings Limited
3)	Details of the Offer pertaining to the Target Company	The Open Offer is being made by the Acquirer for acquisition of 63,700 fully paid up equity shares representing 26.00% of the total paid up equity share capital and voting capital of the Target Company at a price of ₹ 26/- per fully paid up equity share of ₹ 10/- each payable in cash pursuant to Regulations 3(1) & 4 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
4)	Name of the Acquirer and PAC with the Acquirer	Acquirer - Paresh Mulji Kariya There is no Person(s) Acting in Concert with the Acquirer.
5)	Name of the Manager to the offer	Intensive Fiscal Services Pvt. Ltd. 914, Raheja Chamber, Free Press Journal Marg, 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
6)	Members of the Committee of Independent Directors ("IDC")	• Damodar Dwarkaprasad Shashtri - Chairman • Naveen Kumar Dangayach
7)	IDC Member's relationship with the Target Company (Director, Equity shares owned, any other contract/relationship), if any	IDC members are Independent Directors of the Target Company and do not hold any equity shares in the Target Company.
8)	Trading in the Equity shares/other securities of the Target Company by IDC Members	None of members of the IDC have done trading in the Equity Shares/other securities of the Target Company since their appointment.
9)	IDC Members relationship with the Acquirer (Director, Equity shares owned, any other contract/relationship), if any	None of the IDC members have any relationship with the Acquirer.
10)	Trading in the Equity shares/other securities of the Acquirer by IDC Members	Not Applicable
11)	Recommendation on the Open offer, as to whether the offer, is or is not, fair and reasonable	IDC members believe that the Open Offer is fair and reasonable.
12)	Summary of reasons for recommendation	IDC recommends acceptance of the Open offer made by the Acquirer as the Offer price of ₹ 26/- (Rupees Twenty Six only) per fully paid up equity share is fair and reasonable based on the following reasons: 1. The offer price of ₹ 26/- per fully paid up equity share offered by Acquirer is 160% over the price paid to outgoing promoters who sold their holdings via SPA at ₹ 10/- per fully paid up equity share; 2. The Equity Shares of the Target Company are not frequently traded shares within meaning of explanation provided in Regulation 2(j) of SEBI (SAST) Regulations, 2011; 3. Since the shares are not frequently traded on the stock exchange, it restricts investors from exiting the Company. This Open offer will provide an exit opportunity to the existing investors/shareholders; 4. The Offer price also appears to be reasonable considering that there are no business activities in the Target Company. Keeping in view above facts IDC is of opinion that Open Offer price is fair and reasonable.
13)	Details of Independent Advisors, if any	NIL
14)	Any other matter to be highlighted	NIL

"To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the Target Company under the Takeover Code."

For **W W TECHNOLOGY HOLDINGS LIMITED**
Sd/-
Damodar Dwarkaprasad Shashtri
(Chairman-Committee of Independent Directors)

Place : Mumbai
Date : February 12, 2013

PRESSMAN

Size: 12 (w) X 24 (h)