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 Yamini Investments Company Limited
If you require any clarification(s) 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 Yamini Investments Company 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
Mrs. Vandana Agarwal residing at 26/94, Near Bus station, Khatripura, Nagaur, Rajasthan 341001, Tel No: 09331294161 and Fax no: 015-82246072
is known as the "Acquirer"
to acquire 62,400 equity shares of Rs. 10.00/- each at an Offer Price of Rs. 15.00/- (Rupees Fifteen 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 Regulation 4 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
of
Yamini Investments Company Limited ("The Target Company" or "YIL") having it's registered office at 109, Trinity Building, Above AP Market, 261, S.S.Gaikwad Marg, Dhobi Talao, Marine Lines, Mumbai- 400002, Maharashtra, Tel No:- 022-22073080, Fax No:- 022-22073081,
E-mail:- yaminiinvestments@gmail.com, Website: - www.yaminiinvestments.com.

ATTENTION:

1. The Offer is being made by the Acquirer pursuant to Regulation 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (hereinafter referred to as "SEBI (SAST) Regulations" 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 existing promoter 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 subject to the other provisions of Regulations, to the number 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 and/or number of shares sought to be acquired under open offer upwards only at any time prior to the commencement of the last three working days of opening of the Tendering Period i.e. November 28, 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, Draft Letter of Offer, Letter of Offer, Form of Acceptance–cum-Acknowledgement are/will be 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. 17 to 21)
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	**Registrar to the Offer**
Intensive **Intensive Fiscal Services Private Limited** 131, C-wing, Mittal Tower, 13th floor, Nariman Point, Mumbai- 400021 Tel. Nos.:- 022 22870443/44/45 Fax No.:- 02222870446 E-mail:- rishabh@intensivefiscal.com Contact Person:- Rishabh Jain/Nikesh Jain SEBI Registration No.: INM000011112	TOWARDS EXCELLENCE **Skyline Financial Services Pvt. Ltd.** D-153 A, 1st Floor, Okhla Industrial Area, Phase 1, New Delhi-110020 Tel. No.- 011 – 64732681-88 Fax - 011 - 26812683 Email: virenr@skylinerta.com Contact Person – Mr. Virender Rana SEBI Registration No.: INR000003241
OFFER OPENS ON: December 04, 2012	OFFER CLOSES ON: December 17, 2012

SCHEDULE OF THE MAJOR ACTIVITIES OF THE OFFER

Activities	Date	Day
Date of Public Announcement	October 05, 2012	Friday
Date of Detailed Public Statement	October 12, 2012	Friday
Date by which Draft Letter of Offer will be filed with the SEBI	October 19, 2012	Friday
Last date for a Competitive Bid, if any	November 06, 2012	Tuesday
Date of receipt of the comments on Draft Letter of Offer from SEBI	November 15, 2012	Thursday
Identified Date*	November 19, 2012	Monday
Date by which Letter of Offer will be dispatched to the Shareholders	November 26, 2012	Monday
Last date for Revising the Offer Price/Number of Equity Shares	November 28, 2012	Wednesday
Last date of announcement containing reasoned recommendation by committee of independent directors of YIL	November 29, 2012	Thursday
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 03, 2012	Monday
Date of opening of the Tendering Period	December 04, 2012	Tuesday
Date of closing of the Tendering Period	December 17, 2012	Monday
Date by which the acceptance/ rejection would be intimated and the corresponding payment for the acquired shares and/or share certificate for the rejected shares will be completed	January 01, 2013	Tuesday

**** "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 Seller) 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 Dematerialized shares should be dispatched by Registered Post / Courier or hand delivered to the Registrar to the Offer at above address to arrive not later than 17:00 hours on or before December 17, 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 October 05, 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 Seller, 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.
3. Post this Offer, (assuming full acceptance) the Acquirer will have significant equity ownership and control over the Target Company pursuant to Regulation 4 of Regulations.
4. The Acquirer has no prior experience in business areas of the Target Company.
5. The Acquirer also makes no assurances with respect to its investment/divestment decisions relating to her 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 YIL 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 YIL 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.

TABLE OF CONTENTS

1. DEFINITIONS

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

1.	Acquirer	Mrs. Vandana Agarwal
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 October 12, 2012.
6.	EPS	Profit after tax/Number of equity shares issued
7.	Form of Acceptance/FOA	Form of Acceptance-cum-Acknowledgement
8.	Identified Date	November 19, 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 62,400 fully paid up equity shares of Rs. 10.00/- each at an Offer Price of Rs. 15.00/- (Rupees Fifteen Only) 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 the open offer is withdrawn as the case may be
16.	Offer Price	Rs. 15.00/- (Rupees fifteen Only) per fully paid up equity share
17.	PAT	Profit After Tax
18.	Persons eligible to participate in the Offer	Registered shareholders of Yamini Investments Company Limited and unregistered shareholders who own the equity shares of Yamini Investments Company Limited any time prior to the closure of tendering period other than the Parties to the SPA i.e. the Acquirer & the Seller.
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

		October 05, 2012.
21.	RBI	Reserve Bank of India
22.	Registrar or Registrar to the Offer	Skyline Financial Services Pvt. Ltd.
23.	Return on Net Worth	(Profit After Tax/Net Worth)*100
24.	SEBI	Securities and Exchange Board of India
25.	SEBI (SAST) Regulations, 2011 or SEBI (SAST) Regulations or Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto
26.	SEBI (SAST) Regulations 1997 or Old Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997, and subsequent amendments thereto
27.	SEBI Act	Securities and Exchange Board of India Act, 1992
28.	Seller/Promoter	Narayan Jha
29.	SPA	Share Purchase Agreement
30.	Stock Exchange or BSE	Bombay Stock Exchange Limited
31.	Target Company or YIL	Yamini Investments Company Limited
32.	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 OVER SEEING WHETHER THE DISCLOSURES CONTAINED THEREIN ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE THE SHAREHOLDERS OF YAMINI INVESTMENTS COMPANY 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 ITS RESPONSIBILITY ADEQUATELY. IN THIS BEHALF AND TOWARDS THIS PURPOSE, THE MERCHANT BANKER, INTENSIVE FISCAL SERVICES PRIVATE LIMITED HAS SUBMITTED A DUE DILIGENCE CERTIFICATE DATED OCTOBER 17, 2012 TO SEBI IN ACCORDANCE WITH THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDEMENTS 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 Yamini Investments Company Limited, a company incorporated and duly registered under the Companies Act, 1956, on January 17, 1983 and having its registered office at 109, Trinity Bldg, Above AP Market, 261, S S Gaikwad Marg, Dhobitalao, Marine Lines, Mumbai-400002, Maharashtra, India, Tel No:- 022-22073080, Fax No:- 022-22073081, E-mail:- yaminiiinvestments@gmail.com, Website:- www.yaminiinvestments.com pursuant to the Regulation 4 and in compliance with the Regulations. The Acquirer proposes to acquire substantial stake, to takeover the management & control of YIL pursuant to the SPA & this Open Offer.

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 62,400 fully paid up equity shares ("Shares") of the Target Company of face value of Rs. 10.00/- each, representing in aggregate 26.00% of the paid up equity share capital and voting capital of the Target Company at a price of Rs. 15.00/- (Rupees Fifteen 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, i.e. 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. November 19, 2012.

3.1.3. Mrs. Vandana Agarwal 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 (PAC(s)) 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 Seller via Share Purchase Agreement (SPA) dated October 05, 2012 at a price of Rs. 10.00/- (Rupees Ten only), details of which are as follows:

Seller			**Acquirer**		
Name of the Seller	**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**
Narayan Jha	7,000	2.92	Vandana Agarwal	7000	2.92
Total	**7,000**	**2.92**	**Total**	**7000**	**2.92**

3.1.5. The Acquirer has entered into a SPA on October 05, 2012 with the Seller of the Target Company to acquire 7000 (hereinafter referred to as "Sale Shares") fully paid up equity shares of Rs. 10.00/- each, representing 2.92% 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. 70,000 (Rupees Seventy Thousand Only).

3.1.6. By the above proposed acquisition pursuant to SPA, the Acquirer will be in control of the Target Company, which resulted in triggering of Regulation 4 of SEBI (SAST) 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:-

a) The Seller intends to sell 7,000 fully paid up equity shares of Rs. 10.00/- each and the Acquirer intends to buy such shares held by the seller.

b) The negotiated price for the purpose of this agreement is Rs. 10.00/- per fully paid up equity share only (Rupees Ten Only) aggregating to Rs. 70,000 (Rupees Seventy Thousand Only) which is arrived on the basis of negotiation.

c) The Seller shall provide and shall cause the Target Company to provide to the Acquirer or her authorized representatives and/or 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 Open Offer, the SPA shall stand terminated and shall be null and void.

3.1.9. Apart from 7,000 (Seven Thousand Only) fully paid up equity shares which the Acquirer intends to acquire pursuant to SPA, the Acquirer neither holds any equity shares/ voting rights of YIL nor has acquired any share of the Target Company in the past hence the provisions of Chapter V of SEBI (SAST) Regulations & Chapter II of SEBI (SAST) Regulations, 1997 are not applicable.

3.1.10. As per stock exchange filing made on June 30, 2012, the Seller is the only promoter of the Target Company as per the definition in SEBI (SAST) Regulations.

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 Seller 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 Seller 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 Directors 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 November 29, 2012.

3.2. Details of the proposed Offer

3.2.1. The Acquirer has made a Public Announcement on October 05, 2012, released Detailed Public Statement on October 12, 2012 in accordance with Regulation 15 and pursuant to Regulation 4 of SEBI (SAST) Regulations. DPS was released in the following newspapers:

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

The Public Announcement & Detailed Public Announcement are 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 Regulation 4 of the Regulations, to acquire 62,400 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. 15.00/- (Rupees Fifteen 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 62,400 fully paid up equity shares.

3.2.4. The Offer is not a competitive bid.

3.2.5. Also the Acquirer has not acquired any share of the Target Company after the date of Public Announcement till the date of this DLOO.

3.2.6. 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).

3.2.7. As on the date of PA, DPS & DLOO, 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.

3.2.8. Upon completion of the Offer, assuming full acceptances in the Offer and acquisition of shares through SPA, the Acquirer will hold 69,400 shares constituting 28.92 % of the total issued, subscribed and paid up equity share capital of the Target Company. 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 accordance with the Listing Agreement, the present Offer after considering the SPA and Open Offer Shares will not result in the public shareholding of the Target Company falling below the minimum level required.

3.3. Object of the Acquisition/Offer

3.3.1. The Offer is being made pursuant to SPA between the Acquirer and the Seller as described in Para 3.1.4 above whereby the Acquirer intends to acquire 2.92% of the issued, subscribed and paid up share capital from the Seller.

3.3.2. The Open Offer is being made to all the equity shareholders of YIL for acquiring 26.00% (in terms of Regulation 7(1) of Regulations) of the total issued, subscribed, paid up and voting capital of the Target Company in accordance with Regulation 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. Mrs. Vandana Agarwal is the only Acquirer for the proposed Open Offer. The Acquirer is yet to finalize on how she would implement the future plans. She 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 YIL except in the ordinary course of business of YIL 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 YIL 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 Yamini Investments Company 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. Mrs. Vandana Agarwal, daughter of Ramesh Chand Mittal aged about 33 years residing at 26/94, Near Bus station, Khatri pura, Nagaur, Rajasthan 341001, Tel No: 09331294161 and Fax no: 015-82246072 is the only Acquirer in this Open offer in terms of Regulation 2(1) (a) of the SEBI (SAST) Regulations. There is no PAC in this open offer.

4.2. Presently, Mrs. Vandana Agarwal is having experience of more than two years in the field of financial consultancy.

4.3. C.A. Gopal Bansal (Membership No. 501503), partner of Bansal Mangal Singhal & Goyal, Chartered Accountants having its Office at 325, Vardhman Grand Plaza, Manglam Place, Sector-3, Rohini, Delhi-110085, Telefax: 011-47527593, Mob No. 9350655363, E-mail: gopalbansalca@yahoo.com has certified vide certificate dated July 31, 2012 that the Net worth of Mrs. Vandana Agarwal is Rs. 19,50,000/- (Rupees Nineteen Lakhs Fifty Thousand only) as on July 31, 2012.

4.4. The Acquirer is not forming part of the present Promoter Group of the Target Company. As on date of this DLOO, there is/are no nominee(s) of the Acquirer on the Board of Directors of the Target

Company.

4.5. As on the date of this DLOO, the Acquirer does not hold any position on the Board of Directors of any Listed Company.

4.6. As on date of this DLOO, the Acquirer neither holds any share of the Target Company except as mentioned above in Para 3.1.4 nor she has acquired any share of the Target Company in the past hence the provisions of Chapter V & Chapter II of Regulations & old Regulations respectively are not applicable.

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. The Target Company was incorporated on January 17, 1983 under the provisions of the Companies Act, 1956 as a public limited company under the name & style of "Yamini Investments Company Limited". The registered Office of the Target Company is at 109, Trinity Bldg, Above AP Market, 261, S S Gaikwad Marg, Dhobitalao, Marine Lines, Mumbai-400002, Maharashtra, India, Tel No:- 022-22073080, Fax No:- 022-22073081, E-mail:- yaminiinvestments@gmail.com, Website:- www.yaminiinvestments.com.

5.2. The Main Objects clause of YIL as per Memorandum of Association are as under:

5.2.1. To invest or cause to be invested the capital of the company or funds of the company or any fund raised by the company for the purpose of investment, and to invest in stock, or to acquire, or to hold or sell, or buy or otherwise deal in shares, bonds, units, obligation and other securities of any company or securities issued by any government or any lawful authority.

5.2.2. To work as an investment company and to invest or cause to be invested capital and other funds of the company and to finance industrial enterprises and to promote Companies, engaged in Industrial and trading businesses.

5.3. As on the date of PA, DPS and DLOO, Promoter holding in the Target Company is as follows:

Sr. No.	Name of the Promoter	No. of Shares	% w.r.t. Total Paid Up Capital
1.	Narayan Jha	7,000	2.92
	Total	**7,000**	**2.92**

5.4. As on the date of this DLOO, the authorized share capital of the Target Company is Rs. 25,00,000/- (Rupees Twenty Five Lakhs Only) divided into 2,50,000 (Two Lakhs Fifty Thousand Only) equity shares of Rs 10.00/- (Rupees Ten Only) each. The issued, subscribed & Paid up capital of the Company is Rs. 24,00,000/- (Rupees Twenty Four Lakhs only) divided into 2,40,000 (Two Lakhs Forty Thousand Only) equity shares of Rs 10.00/- (Rupees Ten Only) each fully paid up.

5.5. The trading in equity shares of the Target Company was suspended by Bombay Stock Exchange Limited (hereinafter referred to as "BSE") w.e.f. February 05, 2001 due to non compliance of listing agreement. Further, the Target Company received an In Principle approval from BSE for revocation of suspension in trading of equity shares of the Target Company vide its letter dated April 02, 2012. Thereafter the suspension in trading of equity shares was revoked by BSE w.e.f. May 29, 2012.

5.6. As on the date of this DLOO, there are no lock-in shares, partly paid-up shares, no forfeited shares and 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	2,40,000	100%
Partly Paid-up Equity shares	NIL	NIL
Total paid-up Equity shares	2,40,000	100%

Total Voting Rights in the Company	2,40,000	100%

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

Date of Allotment of Shares	**Shares Issued**		**Cumulative Paid-Up Capital**		**Mode of Allotment**	**Identity of Allottees (Promoters/Others)**	**Status of Compliance with SEBI (SAST) Regulations, 1997/2011**
	No.	%	Amt in Rs.	%			
17-Jan-83	7	Negligible	70	Negligible	Subscription to MOA	Subscriber to MOA	N. A.
Year 1983	2,39,993*	100.00	24,00,000	100.00	IPO	Subscriber to IPO	N. A.
TOTAL	**2,40,000**	**100.00**	**24,00,000**	**100.00**			

***out of which 89,993 equity shares of Rs. 10.00/- had been reserved for allotment to Directors, their relatives, friends & associates.**

5.9. Yamini Investments Company Limited - Date wise Capital Build up - Promoter & Promoters Relatives and Group Company

Name of the promoter/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/sale**	**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**	**%**				
Padma Jayakrishna			2,400	1.00%	Opening Balance in year 1997													
Rajesh Jayakrishna			19,900	8.29%														
Devyani Rajesh Jaykrishna			19,900	8.29%														
Shivani R Jayakrishna			19,900	8.29%														
Gokul M Jayakrishna			29,850	12.44%														
Munjal M Jayakrishna	240,000	100%	29,850	12.44%							240,000	100%	121,800	50.75%	50.75%			
Total	240,000	100%	121,800	50.75%														
Narayan Jha	240,000	100%	121,800	50.75%	November 22, 2006	7000	2.92%			Off Market Purchase	240,000	100%	128,800	53.67%	53.67%	2.92%		
Padma Jayakrishna								2400	1.00%									
Munjal M Jayakrishna	240,000	100%	128,800	53.67%	December 30, 2006			29850	12.44%	Off Market Sale	240,000	100%	96,550	40.23%	40.23%	-13.44%	7(1A)	Complied with Regulation 7(1A) of SEBI (SAST) Regulations, 1997 on September 24,

																		2012. Delay of 2093 days
Shivani R Jayakrishna					January 25, 2007			10,150	4.23%	Off Market Sale							7(1A)	Complied with Regulation 7(1A) of SEBI (SAST) Regulations, 1997 on September 24, 2012. Delay of 2067 days
Gokul M Jayakrishna	240,000	100%	96550	40.23%				29,850	12.44%		240,000	100%	56,550	23.56%	23.56%	-16.67%	7(1A)	
Rajesh Jayakrishna					December 20, 2011			19,900	8.29%	Off Market Sale							29(2)	Complied with Regulation 29 (2) of SEBI (SAST) Regulations, 2011 on March 28, 2012. Delay of 97 days
Devyani Rajesh Jayakrishna								19,900	8.29%								29(2)	
Shivani R Jayakrishna	240,000	100%	56,550	23.56%				9,750	4.06%		240,000	100%	7,000	2.92%	2.92%	-20.65%	29(2)	

The Target Company certifies that there are no other changes in the promoter shareholding except the table given above.

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

Director Name	Designation	Qualification	Experience	Present residential address	Date of Appointment	DIN/PAN
Narayan Jha	Director	Graduate	3.0 yrs	1626/33,Naiwala, Karol Bagh, Delhi, 110005, Delhi, India	31/10/2006	00408251
Mahesh Prasad Bansal	Additional Director	C.A.	3.50 yrs	13/383-384, Trilokpuri, Delhi, 110091, Delhi, India	20/06/2012	05212654
Kirti Agarwal	Additional director	C.A.	4.0 yrs	255, Brijdham Housing Complex, Canel Street, Sreebhumi, South Dum Dum, Lake Town, Kolkata, 700048, West Bengal, India	20/06/2012	05290140
Meena Bansal	Additional director	B.Com & C.S. inter	2.5 yrs	13/383 -384,, TrilokPuri, Delhi, 110091, Delhi, India	20/06/2012	05299548

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

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

(Fig in Lakhs)

Profit & Loss Statement	**Financial year ended 31.03.2010 (Audited)**	**Financial year ended 31.03.2011 (Audited)**	**Financial year ended 31.03.2012 (Audited)**	**Period ended 30.06.2012 (Unaudited but certified)**
Income from operations	2.85	0.80	42.63	2.95
Dividend Received	0.04	0.04	-	-
Other Income	-	1.94	-	-
Total Income	**2.89**	**2.78**	**42.63**	**2.95**
Total Expenditure	2.85	2.70	42.53	9.12
Profit/ Loss after Depreciation, Interest and Tax	0.05	0.08	0.10	(6.17)
Provision for tax	0.01	0.03	0.03	-
Profit (Loss) after Tax (PAT)	**0.04**	**0.06**	**0.07**	**(6.17)**

(Fig in Lakhs)

Balance Sheet Statement	**Financial year ended 31.03.2010 (Audited)**	**Financial year ended 31.03.2011 (Audited)**	**Financial year ended 31.03.2012 (Audited)**	**Period ended 30.06.2012 (Unaudited but certified)**
Sources of Funds				
Paid up Share Capital	24.00	24.00	24.00	24.00
Reserves and Surplus	2.05	2.11	2.17	(4.00)
Total Shareholders' Funds	26.05	26.11	26.17	20.00
Secured Loans	-	-	-	-
Unsecured Loans	17.22	17.22	3.00	3.00
Total	**43.27**	**43.33**	**29.17**	**23.00**
Total Source of funds				
Application of Funds				
Net Fixed Assets				
Investments	15.00	15.00	-	-
Net Current Assets	28.27	28.33	29.17	23.00

Total	43.27	43.33	29.17	23.00

(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 but certified)
Total Income	2.89	2.78	42.63	2.95
Profit/ (Loss) After Tax	0.04	0.06	0.07	(6.17)
Equity Share Capital	24.00	24.00	24.00	24.00
Earnings Per Share (Rupees)	0.02	0.02	0.03	(2.57)
Net worth	26.05	26.11	26.17	20.00
Return on Net worth (%)	0.15%	0.21%	0.25%	(30.84%)
Book Value Per Share (Rupees)	10.86	10.88	10.91	8.34

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

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

Financial Year 2009-10 to 2010-2011

Though there was a steep fall in income from core operations but due to additional income from other activities followed by decline in expenditure the Profit after tax has increased from Rs. 0.04 lakhs of F.Y 09-10 to Rs. 0.06 lakhs in F.Y.10-11.

Financial Year 2010-2011 to 2011-12

The Total Income has increased from Rs. 2.78 lakhs to Rs. 42.63 lakhs in F.Y. 2011-12 due to increase in income from operations. As the expenditure too has increased from Rs. 2.70 lakhs of last year to Rs. 42.53 lakhs in current year, which resulted in slight increment in the Profit after tax from Rs. 0.06 lakhs to Rs. 0.07 lakhs.

5.13. Significant Accounting Policies followed by the Company as per Annual Report 2011-2012:

5.13.1. Basis of Preparation of Financial Statements: -These financial statements have been prepared on the accrual basis of accounting, under the historical cost convention and in accordance with the Companies Act, 1956 and the applicable accounting standards issued by the Institute of Chartered Accountants of India.

5.13.2. Revenue Recognition: -Expenses are recognized on accrual basis and provisions are made for all known losses and expenses. Dividend income is recognized when the right to receive dividend is established. Interest income is recognized on the time proportion method.

5.13.3. Taxation: -provision for current Income Tax is made in accordance with the Income Tax Act, 1961. In accordance with Accounting Standard 22 Accounting for Taxes on Income, Issued by the Institute of the Chartered Accountants of India, the deferred tax liability for timing differences between book and the profits occurs when there are actual taxable profits for the year. Deferred tax assets are not recognized unless there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

5.13.4. Basic Earnings per Share: - Basic Earnings per Share is determined by dividing net income by the weighted average number of shares outstanding during the years.

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 and offer		Shares /voting rights agreed to be acquired which triggered off the Regulations		Shares/voting rights to be acquired in Open Offer (Assuming full acceptances)		Share holding/voting rights after the acquisition and offer	
	(A)		(B)		(C)		(A)+(B)+(C)=(D)	
	No.	%	No.	%	No.	%	No.	%
(1) Promoter group								
a. Party to agreement-(Mr. Narayan Jha)	7,000	2.92%	(7,000)	(2.92%)				
b. Promoters other than (a) above	-	-						
Total 1(a+b)	7,000	2.92%	(7,000)	(2.92%)				
(2) Acquirer								
Mrs. Vandana Agarwal			7,000	2.92%	62,400	26.00%	69,400	28.92%
Total 2			7,000	2.92%	62,400	26.00%	69,400	28.92%
(3) Parties to agreement other than (1) (a) & (2)	-	-						
(4) Public (other than parties to agreement, Acquirer & PACs)								
a.FIs/MFs/FIIs/Banks, SFIs								
b. Others								
Bodies Corporates	53,450	22.27%						
Individuals	1,56,050	65.02%			(62,400)	(26.00%)	#170,600	#71.08%
HUF	23,500	9.79%						
Total (4)(a+b)	233,000	97.08%			(62,400)	(26.00%)	170,600	71.08%
(1+2+3+4)	240,000	100.00%					240,000	100.00%

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 June 30, 2012 & available information, the number of shareholders in YIL in public category as on date is 49 (Forty Nine Only).

5.16. Status of Corporate Governance compliances by YIL: - Provisions of Clause 49 of the Listing agreement are not applicable to the Target Company as its Present paid up share capital is Rs. 24.00 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
Kirti Agarwal
Address: 255, Brijdham Housing Complex,
Canel Street, Sreebhumi,
South Dum Dum, Lake Town,
Kolkata, 700048,
West Bengal, India
(Source: All the data about Target Company is provided/certified by Yamini Investments Company 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. The scrip code on BSE is 511012 and Scrip ID is

YAMNINV.

6.1.2. The annualized trading turnover of the equity shares of the Target Company during twelve calendar months preceding the month of PA (October 2011-September 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/voting capital	Trading turnover (as % of total number of listed shares
Bombay Stock Exchange Ltd.	250	2,40,000	0.10%

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.

6.1.3. Therefore, the Offer Price of Rs. 15.00/- (Rupees Fifteen Only) per Fully paid-up equity share of face value of Rs. 10.00/- each 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 acquisitions, whether by the Acquirer or any person acting in concert with her, during the fifty-two weeks immediately preceding the date of public announcement;	N.A.	
c)	The highest price paid or payable for any acquisition, whether by the Acquirer or by any person acting in concert with her, during the Twenty-six weeks immediately preceding the date of the Public announcement:	N.A.	
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 period ended June 30, 2012 (Unaudited but Certified)**
	Profit after Tax (Rs. in Lakhs)	0.07	(6.17)
	Net worth (Fig in Lakhs)	26.17	20.00
	Book Value Per Share (Rupees)	10.91	8.34
	Earnings per Share (EPS)(Rupees)	0.03	(2.57)

(Source: Annual Report for the financial year ended March 31, 2012 & unaudited but certified data by the Director of the 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. 15.00/- (Rupees Fifteen Only) per fully paid up equity share is justified in terms of Regulation 8 (2) (e) of SEBI (SAST) Regulations 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 offer period every acquisition made by her 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, the Acquirer may make upward revisions to the offer price, and 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 November 28, 2012**.**

6.1.9. If the Acquirer acquires or agrees to acquire whether by herself and/or with PACs any shares or voting rights in the target company during the offer period, whether by subscription or purchase, at a price higher than the offer price, the offer price shall stand revised to the highest price paid or payable for any such acquisition in terms of Regulation 8 (8) of 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. 9,36,000/- (Rupees Nine Lakhs Thirty Six 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 "YAMINI INVESTMENTS LIMITED ESCROW ACCOUNT – 0018-Q29197-050" with IndusInd Bank Limited – Mumbai ("Escrow Bank") and made a deposit of Rs. 2,50,000/- (Rupees Two Lakhs Fifty 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 October 05, 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.

6.2.4. As certified by Gopal Bansal (Membership no 501503), proprietor of Bansal Mangal Singhal & Goyal, Chartered Accountant vide certificate dated October 05, 2012, the Acquirer has adequate financial resources for meeting its obligations under the Offer.

6.2.5. C.A. Gopal Bansal (Membership No. 501503), partner of Bansal Mangal Singhal & Goyal, Chartered Accountants having its Office at 325, Vardhman Grand Plaza, Manglam Place, Sector-3, Rohini, Delhi-110085, Telefax: 011-47527593, Mob No. 9350655363, E-mail: gopalbansalca@yahoo.com has certified vide certificate dated July 31, 2012 that the Net worth of Mrs. Vandana Agarwal is Rs. 19,50,000/- (Rupees Nineteen Lakhs Fifty Thousand only) as on July 31, 2012.

6.2.6. Based on the above certificate, the Manager to the offer, hereby 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 and/or Offer Size, the Acquirer will further make 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 YIL 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 YIL any time prior to the date of Closure of the Offer other than the parties to the SPA i.e. the Acquirer and the Seller.

7.2. Locked in shares: None of the existing shares of YIL 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 fail 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 YIL 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 November 19, 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/ Shares 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 **Skyline Financial Services Pvt. Ltd.** 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 deeds/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. December 17, 2012 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	Address	Tel. No. and Fax No	E-mail ID	Mode of Delivery	Timing
Mr. Virender Rana	Skyline Financial Services Pvt. Ltd. D-153 A, 1st Floor, Okhla Industrial Area, Phase 1, New Delhi-110020	Tel No: 011 – 64732681-88 and Fax No: 011 – 26812683	virenr@skylinerta.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 Seller 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:

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
- A special depository account has been opened, details thereof are as under:

Depository Name	National Securities Depository Limited (NSDL)
DP Name	KK Securities Limited
Account Name	Skyline-YICL-Open Offer Escrow A/C

DP ID Number	IN300468
Beneficiary Account Number	10085736

Shareholders having their beneficiary account with Central Depository Services (India) Limited (CDSL) have to use Inter depository delivery instruction slip for the purpose of crediting their shares in favour of the Special Depository Account with NSDL.

In case of non receipt of the aforesaid documents, but receipt of the 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. December 17, 2012. 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 "YIL Letter of Offer".

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 form/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. 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 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 'YIL 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.

8.12. 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.

8.13. 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. 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.

8.14. 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.

8.14.1. **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, Bhubaneshwar, 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.

8.14.2. **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.

8.14.3. **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.

8.14.4. **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.

8.15. 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.

8.16. 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.

8.17. 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.

8.18. 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 form(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.

8.19. Unaccepted share certificates, transfer forms/delivery instruction slip 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.

8.20. **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 open and 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, Draft Letter of Offer, 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 10.00hours 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 Yamini Investments Company Limited

9.2. Memorandum of Understanding between Lead manager i.e. Intensive Fiscal Services Private Limited & Acquirer.

9.3. Income Tax Return of Yamini Investments Company Limited for the AY 2009-10, 2010-11, 2011-12 & 2012-13.

9.4. Income Tax Return of Mrs. Vandana Agarwal for the AY 2011-12.

9.5. Annual report of the Target Company for the Financial year ended March 31, 2010, March 31, 2011, March 31, 2012 & Unaudited but certified Financials for the quarter ended June 30, 2012.

9.6. Certificate from C.A. Gopal Bansal (Membership No. 501503), partner of Bansal Mangal Singhal & Goyal, Chartered Accountant, having their Office at 325, Vardhman Grand Plaza, Manglam Place, Sector-3, Rohini, Delhi-110085, Telefax: 011-47527593, Mob No. 09350655363, E-mail: gopalbansalca@yahoo.com dated October 05, 2012, that the Acquirer has sufficient financial resources for fulfilling all the obligations under the offer.

9.7. Certificate from C.A. Gopal Bansal (Membership No. 501503), partner of Bansal Mangal Singhal & Goyal, Chartered Accountants having its Office at 325, Vardhman Grand Plaza, Manglam Place, Sector-3, Rohini, Delhi-110085, Telefax: 011-47527593, Mob No. 09350655363, E-mail: gopalbansalca@yahoo.com dated July 31, 2012 that the Net worth of Mrs. Vandana Agarwal is Rs. 19,50,000/- (Rupees Nineteen Lakhs Fifty Thousand only) as on July 31, 2012.

9.8. Copy of Escrow agreement dated October 05, 2012 between Acquirer, Escrow Bank- Indusind Bank Limited & Manager to the offer-Intensive Fiscal Services Pvt. Ltd.

9.9. Copy of Agreement between Registrar to the Offer i.e. Skyline Financial Services Pvt. Ltd. & Acquirer.

9.10. Letter dated October 16, 2012 from IndusInd Bank Limited confirming Rs. 2,50,000/- has been deposited in the escrow account.

9.11. Copy of SPA between the Acquirer and the Seller dated October 05, 2012 for acquisition of 7000 equity shares, which triggered the Offer.

9.12. Copy of Public Announcement that was filed with SEBI/Stock Exchange on October 05, 2012.

9.13. Published copy of Detailed Public Statement which appeared in the newspapers on October 12, 2012.

9.14. Undertaking from the Acquirer that if she acquires any share of the Target Company after the date of the Public Announcement till the closure of the offer, they shall inform Stock Exchange and the Manager within 24 hours.

9.15. 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 will be accepted in the Open Offer.

10. DECLARATION

10.1. The Acquirer has made all reasonable inquiries, accept 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, 2011 have been complied with and no statements in the Offer document is contrary to the provisions of Companies Act, 1956 and SEBI (SAST) Regulations.

Vandana Agarwal

Place: Rajasthan

Date: October 17, 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 04, 2012
OFFER CLOSES ON:	December 17, 2012
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 Skyline Financial Services Pvt. Ltd.
D-153 A, 1st Floor, Okhla Industrial Area,
Phase 1, New Delhi-110020
Tel No: 011 – 64732681-88 and
Fax No: 011 – 26812683

Sub.: Open Offer to acquire 62,400 equity shares of Rs. 10/- each, representing 26.00% of the voting capital of Yamini Investments Company Limited at a price of Rs. 15.00/- (Rupees Fifteen Only) per share payable in cash by Mrs. Vandana Agarwal ("Acquirer").

Dear Sir,

1. I / We, refer to the Letter of Offer dated …………...……2012 for acquiring the equity shares held by me / us in Yamini Investments Company Limited.
2. I / We, the undersigned have read the Letter of Offer and understood its contents including the terms and conditions as mentioned therein.
3. I / We, unconditionally offer to sell to the "Acquirer" the following equity shares in Yamini Investments Company Limited (hereinafter referred to as "YIL"), held by me / us, at a price of Rs. 15.00/- per fully paid-up equity share.
4. **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 YIL		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:
I / We hold the shares in dematerialized form and had executed an 'off-market' transaction for crediting the shares to the "**Skyline-YICL-Open Offer Escrow A/C**" as per the following particulars:

Depository Name	National Securities Depository Limited (NSDL)
DP Name	KK Securities Limited
Account Name	Skyline-YICL-Open Offer Escrow A/C
DP ID Number	IN300468
Beneficiary Account Number	10085736

Shareholders having their beneficiary account with Central Depository Services (India) Limited (CDSL) have to use Inter depository delivery instruction slip for the purpose of crediting their shares in favour of the Special Depository Account with NSDL.

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

5. I / We confirm that the equity shares of YIL which are being tendered herewith by me / us under the Offer are free from any liens, charges and encumbrances of any kind whatsoever.
6. 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.
7. My / Our execution of this Form of Acceptance shall constitute my / our warranty that the equity shares comprised in this application are owned by me / us and are transferred by me/us free from all liens, charges, claims of third parties and encumbrances. If any claim is made by any third party in respect of the said equity shares, I / we will hold the Acquirer, harmless and indemnified against any loss they or either of them may suffer in the event of the Acquirer acquiring these equity shares. I/We agree that the Acquirer may pay the Offer Price only after due verification of the document(s) and signature(s) and on obtaining the necessary approvals as mentioned in the said Letter of Offer.
8. I/We also note and understand that the shares/ Original Share Certificate(s), 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.
9. 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.
10. 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 YIL:

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

---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 YIL.
II. Shareholders of YIL to whom this Offer is being made, are free to offer his / her / their shareholding in YIL 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**

Skyline Financial Services Pvt. Ltd.
D-153 A, 1st Floor, Okhla Industrial Area,
Phase 1, New Delhi-110020
Tel No: 011 – 64732681-88 and
Fax No: 011 – 26812683

Received from Mr. / Ms. ____________________________________

Address: ____
____

Folio Number _____________________

Number of Certificate(s) enclosed ____________

Certificate Number(s) _______________________

Total number of Share(s) enclosed ____________

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

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.

REGISTERED POST
(PRINTED MATERIAL)

To,

If undelivered, please return to:
Skyline Financial Services Pvt. Ltd.
D-153 A, 1st Floor, Okhla Industrial Area,
Phase 1, New Delhi-110020
Tel No: 011 – 64732681-88 and
Fax No: 011 – 26812683