LETTER OF OFFER

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

OPEN OFFER BY

M/s Pandora Developers and Infrastructure Private Limited (Acquirer)

C-165, Naraina Industrial Area, Phase-I New Delhi-110028

Tel No: 011- 41411070/71/72, Fax No: 91-11-25792194

To

Acquire up to 9,17,923 (Nine lacs seventeen thousand nine hundred and twenty three only) equity shares of face value Rs. 10/- each representing 20% of the total equity/voting share capital of Target Company at a price of Rs. 10/- (Rupee Ten Only) per fully paid equity share, payable in Cash.

Pursuant to the Regulation 10 & 12 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereof

Of

Globus Constructors and Developers Limited

Registered Office: C-8, East of Kailash, New Delhi-110065

ATTENTION:

1. The Offer is subject to approval of RBI if any, under Foreign Exchange Management Act, 1999 for transfer of shares from Non Resident Indian to the person resident in India.
2. The Offer is not a Conditional Offer.
3. As on the date of Public Announcement, to the best of knowledge of Acquirer's, no Statutory Approvals are required to be obtained for the purpose of this Offer. However, the Offer would be subject to all Statutory Approvals that may become applicable at a later date before the completion of Offer.
4. Shareholders who have accepted the Offer by tendering the requisite documents, in terms of the Public Announcement / Letter of Offer, can withdraw the same upto three working days prior to the date of closure of the Offer i.e. August 11, 2011 (Thursday).
5. If there is any upward revision in the Offer Price/number of shares by the Acquirer upto seven working days prior to the date of closure i.e. upto August 05, 2011, the same would be informed by way of a Public Announcement in the same newspapers where the original Public Announcement had appeared. Such revision in the Offer Price would be payable for all the equity shares tendered anytime during the Offer Period.
6. If there is a Competitive Bid:

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

6.2 As the Offer Price can not be revised during 7 working days prior to the closing date of the Offer, 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.

7. A copy of Public Announcement, Letter of Offer, Form of Acceptance cum Acknowledgement and Form of Withdrawal are also available on SEBI's web-site: www.sebi.gov.in

FOR PROCEDURE FOR ACCEPTANCE OF THIS OPEN OFFER PLEASE REFER SECTION 9 "PROCEDURE FOR ACCEPTANCE AND SETTLEMENT OF THE OFFER" (PAGE NOS. 13 TO 16)

FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT AND FORM OF WITHDRAWAL ARE ENCLOSED WITH THIS 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
D & A FINANCIAL SERVICES (P) LIMITED 13, Community Centre, East of Kailash, New Delhi - 110065. Tel .: 011-26419079/ 26218274 Fax : 011 - 26219491 Email: dafspl@gmail.com Contact Person: ***Mr. Priyaranjan*** **SEBI Reg. No. INM000011484**	**Beetal Financial & Computer Services Pvt. Limited** Beetal House, 3rd Floor, 99, Madangir, Behind Local Shopping Centre, Near Dada Harsukh Das Mandir, New Delhi-110062 E. Mail: beetalrta@gmail.com Tel. Nos.: 29961281-82, Fax No.: 29961284 **Contact Person: Mr. Punit Mittal** **SEBI Reg. No. INR000000262**
OFFER OPENS ON: July 29, 2011(Friday)	**OFFER CLOSES ON : August 17, 2011 (Wednesday)**

SCHEDULE OF THE MAJOR ACTIVITIES OF THE OFFER

Sr. No.	Activity	Original Schedule Days & Dates	Revised Schedule Days & Dates
1	**Date of Publication of Public Announcement**	**Tuesday, June 07, 2011**	**Tuesday, June 07, 2011**
2	**Specified Date (For the purpose of determining the names of the shareholders to whom the Letter of Offer would be sent)**	**Friday, June 24, 2011**	**Friday, June 24, 2011**
3	**Last date for announcement of Competitive Bid**	**Tuesday, June 28, 2011**	**Tuesday, June 28, 2011**
4	Date by which Letter of Offer will be posted to the Shareholders.	Monday, July 18, 2011	Tuesday, July 26, 2011
5	**Date of Opening of the Offer**	**Friday, July 22, 2011**	**Friday, July 29, 2011**
6	**Last date for revising the offer price/number of Shares**	**Monday, August 01, 2011**	**Friday, August 05, 2011**
7	**Last Date for withdrawing acceptance from the Offer**	**Friday, August 05, 2011**	**Thursday, August 11, 2011**
8	**Date of Closing of the Offer**	**Wednesday, August 10, 2011**	**Wednesday, August 17, 2011**
9	Last date of communicating rejection/ acceptance and payment for Applications accepted will be dispatched	Thursday, August 25, 2011	Thursday, September 01, 2011

RISK FACTORS

(A) Pertaining to Transaction:

(i) No Statutory Approvals required in respect of said Open Offer.

(B) Pertaining to Proposed Offer:

i. In the event that either (a) the regulatory approvals are not received in timely manner (b) there is any litigation to stay the offer, or (c) SEBI instructs the Acquirer not to proceed with the offer, then the offer proceeds may be delayed beyond the schedule of activities indicated in this Letter of Offer. Consequently, the payment of consideration to the public shareholders of GCDL, whose shares have been accepted in the offer as well as the return of shares not accepted by the Acquirer, may be delayed. In case of delay in receipt of any statutory approval, Regulation 22(12) of SEBI(SAST) Regulations, 1997, will be adhere to, i.e SEBI has power to grant extension of time to the Acquirer for payment of consideration to shareholders subject to Acquirer agreeing to pay interest as directed by SEBI. Further in case the delay occurs on account of willful default by the Acquirer in obtaining the approvals, Regulation 22(13) of SEBI (SAST) Regulations, 1997, will also become applicable.

ii. The shares tendered in the offer will be held in trust by the Registrar, till the completion of the offer formalities. Accordingly, the acquirer makes no assurance with respect to any decision by the shareholders on whether or not to participate in the offer.

iii. In the event of over-subscription to the offer, the acceptance will be on a Proportionate basis.

(C) Pertaining to Acquirer:

(i) Association of the Company with the Acquirer does not warrant any assurance with respect to the future financial performance of the Company. The Acquirer is a newly formed company and there are no operations in the company. The earning of the acquirer as on May 31, 2011 is Nil.

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1. DEFINITIONS

1.	Acquirer or The Acquirer.	M/s Pandora Developers and Infrastructure Private limited
2	Book Value per share	Net worth / Number of equity shares issued
3.	BSE	Bombay Stock Exchange Limited
4.	DSE	Delhi stock Exchange Limited
5.	EPS	Profit after tax / Number of equity shares issued
6.	Form of Acceptance	Form of Acceptance cum Acknowledgement
7.	Form of Withdrawal	Form of Withdrawal cum Acknowledgement
8.	FEMA	Foreign Exchange Management Act, 1999.
9.	LOO or Letter of Offer	Offer Document
10.	LSE	Ludhiana stock Exchange Association Limited
11.	Manager to the Offer or, Merchant Banker	D & A Financial Services (P) Limited
12.	N.A.	Not Applicable
13.	Negotiated Price	Rs. 10 (Rupees Ten Only) per fully paid-up equity share of face value of Rs. 10/- each.
14.	Offer or The Offer	Open Offer for acquisition of 9,17,923 equity shares of Rs. 10/- each representing 20% of the total issued and paid up equity share capital and voting right of Target Company at a price of Rs. 10/- (Rupees Ten Only) per fully paid equity share, payable in Cash.
15.	Offer Price	Rs. 10/- (Rupees Ten Only) per fully paid equity share, payable in Cash.
16.	Persons eligible to participate in the Offer	Registered shareholders of Globus Constructors and Developers Limited, and unregistered shareholders who own the equity shares of Globus Constructors and Developers Limited any time prior to the Offer closure other than the Parties to SPA i.e. Acquirer & the Sellers.
17.	Person Acting in Concert or PACs	Not Applicable
18.	Public Announcement or "**PA**"	Announcement of the Open Offer by The Acquirer, which appeared in the newspapers on June 07, 2011.
19.	RBI	Reserve Bank of India
20.	Registrar or Registrar to the Offer	M/s Beetal Financial & Computer Services Pvt. Limited
21.	Return on Net Worth	(Profit After Tax/Net Worth) *100
22.	SEBI	Securities and Exchange Board of India
23.	SEBI (SAST) Regulations, 1997 or Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto
24.	SEBI Act	Securities and Exchange Board of India Act, 1992
25.	Sellers	Mr Santosh Kumar Gupta
26.	SPA	Share Purchase Agreement
27.	Specified Date	Friday, June 24, 2011
28.	Target Company or GCDL	Globus Constructors and Developers Limited

2. DISCLAIMER CLAUSE

IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF DRAFT LETTER OF OFFER WITH SEBI SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED, VETTED OR APPROVED BY SEBI. THE DRAFT LETTER OF OFFER HAS BEEN SUBMITTED TO SEBI FOR A LIMITED PURPOSE OF OVERSEEING WHETHER THE DISCLOSURES CONTAINED THEREIN ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE THE SHAREHOLDERS OF GLOBUS CONSTRUCTORS AND DEVELOPERS LIMITED TO TAKE AN INFORMED DECISION WITH REGARD TO THE OFFER. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR FINANCIAL SOUNDNESS OF THE ACQUIRER, OR THE COMPANY WHOSE SHARES ARE PROPOSED TO BE ACQUIRED OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE LETTER OF OFFER. IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE ACQUIRER IS PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THIS LETTER OF OFFER, THE MERCHANT BANKER IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT ACQUIRER DULY DISCHARGE ITS RESPONSIBILITY ADEQUATELY. IN THIS BEHALF AND TOWARDS THIS PURPOSE, THE MERCHANT BANKER, D & A FINANCIAL SERVICES (P) LIMITED HAS SUBMITTED A DUE DILIGENCE CERTIFICATE DATED JUNE 18, 2011 TO SEBI IN ACCORDANCE WITH THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 1997 AND SUBSEQUENT AMENDEMENTS THEREOF. THE FILING OF THE LETTER OF OFFER DOES NOT, HOWEVER, ABSOLVE THE ACQUIRER FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE OFFER.

3.1 DETAILS OF THE OFFER

3.1.1 M/s Pandora Developers and Infrastructure Private Limited, (hereinafter referred to as "**Acquirer(s)**") is making an Open Offer pursuant to Regulation 10 & 12 and in compliance with the SEBI (SAST) Regulations, 1997. There is no other Acquirer for the purpose of this offer.

3.1.2 The Acquirer has entered into a Share Purchase Agreement [**SPA**] on June 02, 2011 to acquire an aggregate of 6,45,776 (Six lac Forty Five Thousand Seven Hundred Seventy Six Only) fully paid up equity shares of Rs.10/- each representing 14.07% of the total paid up equity shares capital and voting rights of **Globus Constructors & Developers Limited** from the promoter shareholders of GCDL, namely Mr Santosh Kumar Gupta S/o Sh. Ramji Lal Gupta, resident of H No. 943, Arjun Nagar, Kotla Mubarakpur, New Delhi-110003 (hereinafter referred to as "**Seller**") belongs to promoter category shareholder of Globus Constructors and Developers Limited at a price of Rs. 10 (Rupees Ten Only) per fully paid up equity share payable in cash ("**Negotiated Price**"). The total consideration for the shares acquired as mentioned above is Rs 64, 57,760/- (Rupees Sixty Four Lacs Fifty Seven Thousand Seven Hundred and Sixty Only). The Offer is not as a result of global acquisition resulting in indirect acquisition of the target company.

By the above acquisition, the acquirer will hold 645776 equity shares representing 14.07% of total issued and paid up equity share capital/voting share capital of GCDL as on date of SPA along with complete change in control and management of target company, and that resulted triggering of provisions of SEBI (SAST) Regulations, 1997

3.1.3 The details of the sellers are as under:

S. No.	Name of the Shareholder/ Seller	Address	No. of Shares held	No. of Shares agrees to be Sold	% to the paid up capital	Amount (In Rs)
1.	Mr.Santosh Kumar Gupta	H No. 943, Arjun Nagar, Kotla Mubarakpur, New Delhi-110003	645776	645776	14.07	6457760
	Total		**645776**	**645776**	**14.07**	**6457760**

3.1.4 The salient features of the SPA are as under:-

a. In consideration of the purchase of the shares, the Acquirer had paid the total cash consideration of Rs. 64,57,760/- (Rupees Sixty Four Lacs Fifty Seven Thousand Seven Hundred and Sixty Only).

b. Against payment of the sale consideration, the Sellers as the legal and beneficial owners of the shares, shall sell, transfer, convey and deliver to the Acquirer and the Acquirer shall purchase and acquire from the seller, shares free from all encumbrances, all rights, title and interests of the Seller in the shares together with all accrued benefits, rights and obligations attaching thereto.

c. The Acquirer undertakes and covenants to take all steps and actions as may be necessary for compliance with the provisions of the Takeover Code. The seller agree to provide the Acquirer with all possible necessary support (within their control), for complying with the provisions of the Takeover Code relating to Public Offer as are applicable to the transaction envisaged herein.

d. In the event 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 in compliance with provisions of Regulation 22(16) of the Regulations.

e. The seller and the acquirer recognize that the sale of shares alongwith change in management and control is subject matter of Regulations and accordingly the same could be given effect to only after due compliance of the Regulations.

f. The acquirer agrees to comply with the requirements of the Regulations before the sale is given effect to including acquisition of additional equity shares and change in management and control of the company as prescribed in the Regulations.

3.1.5 Apart from 6,45,776 (Six Lacs Forty five Thousand Seven Hundred And Seventy Six) fully paid equity shares, which the Acquirer agreed to be acquire in terms of SPA, the Acquirer does not hold any equity shares of GCDL as on date of letter of offer.

3.1.6 The Acquirer, have not acquired shares/ voting rights of the Target Company during the 12 months period prior to the date of this letter of offer except the shares proposed to be acquired through SPA dated June 02, 2011.

3.1.7 Neither the Acquirer, Seller nor the Target Company have been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act or under any of the Regulations made under the SEBI Act.

3.2 The Offer

3.2.1 The Acquirer have made a Public Announcement which was published on June 7, 2011 and corrigendum to public announcement which was published on June 23, 2011 in the following newspapers in accordance with the Regulation 15 and pursuant to Regulation 10 & 12 of SEBI (SAST) Regulations, 1997.

Publication	Editions
Financial Express (English)	All Editions
Jansatta (Hindi)	All Editions
Mumbai Mitra (Marathi)	Mumbai Edition

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

3.2.2 The Acquirer is making this Open Offer under the SEBI (SAST) Regulations, 1997, to acquire 9,17,923 equity shares of face value of Rs. 10/- each representing 20% of the total issued and paid up share capital and voting rights of "GCDL" at a price of Rs. 10 (Ten Rupees Only) per fully paid-up equity share ("Offer Price"} payable in cash subject to terms and conditions mentioned hereinafter, whose names appear on the register of members on **Specified Date i. e June 24, 2011.**

3.2.3 As on date of this letter of offer, there are no partly paid-up shares in the Target Company.

3.2.4 The Offer is not a Competitive Bid.

3.2.5 The Offer is not subject to any minimum level of acceptances from the shareholders i.e. it is not a conditional offer. The Acquirer will accept the equity shares of GCDL those are tendered in valid form in the terms of this offer upto the maximum of 9,17,923 equity shares.

3.2.6 The acquirer has not acquired any share of target company from the date of public announcement till the date of letter of offer.

3.3 Objects of the Offer/ Acquisition

3.3.1 The Offer to the Public shareholders of GCDL is for acquiring 20% of the total paid up capital / voting rights of GCDL. After the proposed offer, the Acquirer will achieve substantial acquisition of shares and voting rights, accompanied with effective management control over the Target Company.

3.3.2 The Offer to the shareholders of GCDL is being made in accordance with Regulation 10 & 12 of the SEBI (SAST) Regulations, 1997.

3.3.3 The acquirer will continue the existing line of business of Target Company and at present there is no intention to change the existing line of business of target company.

4. BACKGROUND OF THE ACQUIRER

4.1 M/s Pandora Developers and Infrastructure Private Limited

4.4.1 M/s Pandora Developers and Infrastructure Private Limited (hereinafter referred to as "PDIPL") is a private limited company incorporated with the Registrar of Companies NCT of Delhi and Haryana vide its certificate of incorporation dated February 18, 2009 under the provisions of Companies Act, 1956. At present the Registered Office of the Company is situated at C-165, Naraina Industrial Area, Phase-I, New Delhi-110028.

4.4.2 The main object of Pandora Developers and Infrastructure Private Limited prescribes the business of contractors, Builders, town planners, Infrastructure developers, estate developers and Engineers land developers, land Scapers, estate agents, immovable property dealers and to acquire, buy, purchase, hire or otherwise lands, building, civil works immovable property of any tenure or any interest in the same and to erect and construct, houses, flats, bungalows, kothis, or civil work of every type on the land of the company or any other land or immovable property whether belonging to the company or not and to pull down, rebuild, enlarge alter and other conveniences and to deal with and to improve, property of the Company or any other immovable property in India or abroad. However, at present, the company is not carrying on any major business activity.

4.4.3 The Company's shares are not listed on any of the Stock Exchange.

4.4.4 The Authorized Share Capital of Pandora Developers and Infrastructure Private Limited as on date of public announcement comprised of Rs 2,00,00,000 divided in to 20,00,000 equity shares of Rs 10/- each and Issued, Subscribed and Paid up Share Capital comprised of Rs 2,00,00,000 divided in to 20,00,000 equity shares of Rs 10/- each.

4.4.5 As on date of Public Announcement, the Shareholding Pattern of the "Pandora Developers and Infrastructure Private Limited " is as under:

Sr. No.	Name	No. of Shares	% of holding
1.	Mr. Arush Tandon	10,00,000	50
2.	Mr Akash Khanna	10,00,000	50
	TOTAL	**20,00,000**	**100.00**

4.4.6 The Board of Directors of "Pandora Developers and Infrastructure Private Limited" as on P.A date consists of following members:-

Sr. No	Name of Director	Designation	Residential Address	Date of Appointment	DIN No.	Qualification & Field of Experience
1	Mr. Akash Khanna	Director	A-9, Naraina Vihar, New delhi-110028	02/05/2011	00041230	BBA & having 5 Years Experience in the Real Estate Industry.
2	Mr. Pawan Kumar Agarwal	Director	G/200/167,Sector-7, Rohini, New Delhi-110085	18/02/2009	01056455	CS & LL.B & having 16 Years of Experience.

None of the above directors are on the board of the Target Company.

4.4.7. The brief financials of "Pandora Developers and Infrastructure Private Limited" are as under:-

(Amount in Lakhs)

Profit & Loss Statement	Year ended 31.03.2009 (Audited)	Year ended 31.03.2010 (Audited)	Year ended 31.03.2011 (Unaudited)*	For 2 Months ended May 2011 (Unaudited)*
Income from operations	Nil	Nil	Nil	Nil
Other Income	Nil	Nil	Nil	Nil
Total Income	**Nil**	**Nil**	**Nil**	**Nil**
Total Expenditure	Nil	Nil	Nil	Nil
Profit Before Depreciation Interest and Tax	**Nil**	**Nil**	**Nil**	**Nil**
Depreciation	Nil	Nil	Nil	Nil
Interest	Nil	Nil	Nil	Nil
Profit/ (Loss) Before Tax	**Nil**	**Nil**	**Nil**	**Nil**
Provision for Tax	Nil	Nil	Nil	Nil
Profit / (Loss) After Tax	**Nil**	**Nil**	**Nil**	**Nil**

(Amount in Lacs)

Balance Sheet Statement	Year ended 31.03.2009 (Audited)	Year ended 31.03.2010 (Audited)	Year ended 31.03.2011 (Unaudited)*	For 2 Months ended May 2011 (Unaudited)*
Sources of funds				
Paid up equity share capital	1.00	1.00	1.00	200.00
Share Application Money	Nil	0.05	0.23	751.23
Reserves and Surplus (excluding revaluation reserves)	Nil	Nil	Nil	Nil
Secured loans	Nil	Nil	Nil	Nil
Unsecured loans	Nil	Nil	Nil	Nil
Current Liabilities	Nil	Nil	Nil	Nil
Deferred Tax Liability	Nil	Nil	Nil	Nil
Total	**1.00**	**1.05**	**1.23**	**951.23**
Uses of funds				
Net fixed assets	Nil	Nil	Nil	Nil
Investments	Nil	Nil	Nil	Nil
Current assets	0.83	0.80	0.85	948.52
Misc. Expenses (Not Written Off)	0.17	0.25	0.38	2.71
Total	**1.00**	**1.05**	**1.23**	**951.23**

Other Financial Data	Year ended 31.03.2009 (Audited)	Year ended 31.03.2010 (Audited)	Year ended 31.03.2011 (Unaudited)*	For 2 Months ended May 2011 (Unaudited)*
Dividend (%)	Nil	Nil	Nil	Nil
Earnings Per Share (In Rs)	Nil	Nil	Nil	Nil
Net worth (Rs.in lacs)	0.83	0.75	0.62	197.29
Return on Networth (%)	Nil	Nil	Nil	Nil
Book Value Per Share (In Rs.)	8.30	7.50	6.20	9.86

* As Certified by Mr. Sanjeev Kumar, partner of SGR & Associates Chartered Accountants,(Membership No. 507365), being statutory auditor, having office at 7A, Highway Apartments, Gazipur, New Delhi-110096, Phone No. 011-43067427 vide their Certificate dated June 03, 2011.

Dividend (%) = (Dividend Paid/Face Value of Equity shares issued)*100

Earning Per Share=Profit After Tax/No. of Equity Shares issued

Return on Net worth (%) = (Profit After Tax/Networth)*100

Net Asset Value Per Share=Networth/ No. of Equity shares issued

4.4.8 Reasons for Fall & Rise in Income/PAT in relevant years are given as under:

4.4.9 At present there is no operations in the company.

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

4.4.11 There is no change in Accounting Policies adopted by PDIPL during last three years.

4.4.12 Pandora Developers and Infrastructure Private Limited" has not promoted any Company(s) / Firm(s) since its inception.

4.4.13 Pandora Developers and Infrastructure Private Limited had not acquired earlier any shares in GCDPL including any acquisition through Open Offer prior to SPA dated June 02, 2011.

4.4.14 As per declaration received from Pandora Developers and Infrastructure Private Limited, there is no any Litigation pending against the Pandora Developers and Infrastructure Private Limited.

4.4.15 SIGNIFICANT ACCOUNTING POLICIES AS ON 31.03.2010

1) ACCOUNTING CONVENTION

The financial statements are prepared under historical cost convention on accrual basis in accordance with applicable accounting standards.

2) PRELIMINARY EXPENSES

Preliminary expenses are written off in the year of commencement of business.

3) CONTINGENT LIABILITIES

There are no contingent liabilities as certified by the management.

4.4.16 The provisions of Chapter II are not applicable to the acquirer, since it is not holding any equity shares of target company except shares to be acquire in terms of SPA.

4.4.17 There is no other person acting in concert with the acquirer for the purpose of acquisition of shares of target company pursuant to this offer and in view of present shareholding of acquirer, Mr Arush Tandon and Mr Akash Khanna may become a PACs with the acquirer if they will acquire any shares of target company in future for the purpose of disclosure of shareholding on a continuous basis.

5.1 DISCLOSURE IN TERMS OF REGULATION 16(IX)

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

5.2 DISCLOSURES IN TERMS OF REGULATION 21(2)

The Offer (assuming full acceptance) would not result in public shareholding in the Target Company being reduced below the minimum level of 25% as required to be maintained in terms of Rule 19(2)(b) of Securities Contracts Regulations Rules, 1957 as well as per the listing agreement with the Stock Exchanges for the purpose of listing on continuous basis.

6. BACKGROUND OF THE TARGET COMPANY

Globus Constructors and Developers Limited (GCDL)

6.1 Globus Constructors and Developers Limited (hereinafter referred to as "GCDL"), was originally incorporated on June 19, 1985 with the Registrar of Companies Punjab, H.P. & Chandigarh as a Private Limited Company under the name of Gupta Fibres Private Limited. The Company was then converted into public limited company under the name of Gupta Fibres limited w.e.f. June 03, 1991. Further, the name of Company was again changed to its present name from Gupta Fibres Limited to Globus Constructors & Developers Limited vide fresh certificate of incorporation dated December 17, 2008. At present, the registered office of the Company is situated at C-8, East of Kailash, New Delhi-110065. The Company does not belong to any group as such.

6.2 The authorised share capital of GCDL as on the date of Public Announcement is Rs 5,28,00,000 (Rupees Five Crore Twenty Eights Lacs Only) divided into 46,00,000 (Forty Six Lacs) Equity Shares of the face value of Rs. 10/-(ten) each and 6,80,000 (Six Lacs Eighty Thousand) Preference Shares of Rs.10/-(Ten) each and the issued, subscribed and paid-up share capital of GCDL as on date of letter of offer stood at Rs 4,58,96,150 (Rupees Four Crore Fifty Eight Lacs Ninety Six Thousand One Hundred and Fifty Only) divided into 45,89,615 (Forty Five lacs Eighty Nine Thousand Six Hundred and Fifteen) Equity Shares of the face value of Rs 10/- (Rupees Ten only) each.

As on the date of letter of offer, the share capital structure of the target company is as given under:

Paid up Equity Shares of GCDL	No. of Equity shares/ voting rights	% of Shares / voting rights
Fully paid-up equity shares	45,89,615	100.00
Partly paid-up equity shares	Nil	Nil
Total paid-up equity shares	45,89,615	100.00
Total voting rights in the Target Company	45,89,615	100.00

6.3 The shares of GCDL are listed at Bombay Stock Exchange Limited (BSE), Delhi Stock Exchange Limited (DSE) and Ludhiana Stock Exchange Association Limited (LSE). However, the Equity Shares of the Target Company are presently suspended from LSE and the company has already submitted an application to LSE for revocation of suspension of trading.

6.4 The Company is currently not carrying on any business operation but in the process of preparing necessary plans & strategies for initiating its operation in the field of Infrastructure & Real Estate.

6.5 The current capital structure of the Company has been build up since inception as under:

Date of allotment	No. of shares issued	% of shares issued	Cumulative paid up capital (in Rs.)	Mode of allotment	Identity of Allottees (Promoters/ Others)	Status of Compliance
17.06.1985	30	0.0007	300	Subscriber to Memorandum	Promoters	Complied
Before 1991	471950	10.28	47,19,800	Private placement	Promoters	Complied
1991	3560000	77.57	4,03,19,800	Initial Public Offer	Promoters as well as Public	Complied
05.12.2008	(1,61,800)	(3.53)	3,87,01,800	Forfeiture Of Shares	Public	Complied
31.12.2009	(35,60,565)	(77.58)	30,96,150	Reduction of Capital pursuant to Hon'ble High Court order dated 15.12.2009	Promoters as well as Public	Complied
14.05.2011	36,00,000	78.44	3,90,96,150	Preferential Allotment	Promoters as well as Non-Promoters	Complied
14.05.2011	6,80,000	14.82	4,58,96,150	Conversion of Preference Shares into Equity Shares	Non-Promoter	Trading Approval awaited
Total	**45,89,615**	**100.00**				

6.6 As on date of this letter of offer, there are no convertible instruments pending for conversion.

6.7 There are no partly paid up shares in the target company.

6.8 As per declaration received from the target company, Sellers, Promoters and other major shareholders of the Target Company have complied with the provisions of Chapter II of the SEBI (SAST) Regulations, 1997. Further target company has also complied with provisions of Chapter II of the Regulations except disclosures under Regulation 6(2) and 6(4) for the year 1997 and disclosures under Regulation 8(3) for the year 1998 to 2010 were delayed filed with stock exchange and SEBI may initiate suitable action against the target company for delayed compliances made under the required provisions of Chapter II of the SEBI (SAST) Regulations, 1997 for the year 1997 to 2010.

6.9 GCDL has complied with the requirements of the Listing Agreement entered with the stock exchanges, however presently trading in the shares of the company is suspended at the Ludhiana Stock Exchange Ltd. Further no punitive action is taken against the target company by the stock exchanges except suspension of trading in the securities of the company at the Ludhiana Stock Exchange.

6.10 The composition of the Board of Directors of GCDL as on the date of Public Announcement is as follows:-

Name of Director	Designation	Residential Address	Date of Appointment	DIN No.	Qualification & Field of Experience
Mr. Santosh Kumar Gupta	Director	943, Arjun Nagar, Kotla Mubarakpur, Delhi-110003, India	10/10/2008	00001418	Graduate and having 20 years of experience as a business man.
Mr. Ankit Singhi	Director	17 H , Krishnayan Colony, Delapir, Bareilly-243122, Uttar Pradesh, India	05/12/2008	00010223	B. Com, C.S, and LLB having an experience of 5 years in the field of Corporate Laws
Mr Manoj Kumar	Director	H. No 138, LIG Flats Sarita Vihar, New Delhi-110076, India	05/12/2008	00094133	B.Com, C.S having an experience of 7 years in Investment Banking

As on date of PA, none of the directors on the board of the Target Company represent the Acquirer.

6.11 The brief financials of GCDL are as under:-

(Rs. In Lacs)

Profit & Loss Statement	**Year ended 31.03.2008 (Audited)**	**Year ended 31.03.09 (Audited)**	**9 Months Ended December 31, 2009 (Audited)**	**For 15 Months ended March 31, 2011 (Audited)**
Income from Operations	3.07	1.37	8.06	4.50
Other Income	0.08	0.00	0.00	9.99
Decrease in Stocks of Finished Goods	(2.52)	(1.20)	(4.23)	(3.00)
Total Income	**0.63**	**0.17**	**3.83**	**11.49**
Total Expenditure	3.97	1.39	10.08	21.13
Profit/ Loss before Depreciation, Interest and Tax	**(3.34)**	**(1.22)**	**(6.25)**	**(9.64)**
Depreciation	0.00	0.00	0.00	0.00
Interest	0.005	0.01	0.008	0.00
Profit (Loss) before Tax	**(3.35)**	**(1.23)**	**(6.25)**	**(9.64)**
Provision for Tax	0.00	0.00	0.00	0.00
Extraordinary Items: Assets/Liabilities written off	(1.72)	0.00	0.00	0.00
Prior period item	0.00	0.00	(0.22)	0.00
Profit (Loss) after Tax (PAT)	**(1.63)**	**(1.23)**	**(6.48)**	**(9.64)**
Balance Sheet Statement	**Year ended 31.03.2008 (Audited)**	**Year ended 31.03.09 (Audited)**	**9 Months Ended December 31, 2009 (Audited)**	**For 15 Months ended March 31, 2011 (Audited)**
Sources of Funds				
Paid up Share Capital	394.81	394.81	130.96	98.96
Share Application Money	-	-	-	360.00
Reserves & Surplus (Excluding Revaluation Reserve)	0.00	0.00	0.00	0.00
Secured loans	0.00	0.00	0.00	0.00
Unsecured Loans	8.30	8.31	0.10	7.10
Current Liabilities	Nil	Nil	Nil	Nil
Deferred Tax Liability	Nil	Nil	Nil	Nil
Total	**403.12**	**403.12**	**131.06**	**466.06**

Application of Funds				
Net Fixed Assets	0.00	0.00	0.00	0.00
Investments	0.97	0.97	0.97	65.97
Current Assets	38.21	36.98	122.30	32.66
Deferred Tax Assets	0.00	0.00	0.00	0.00
Profit/Loss Account Debit Balance	363.94	365.17	7.79	17.43
Total	**403.12**	**403.12**	**131.06**	**466.06**
Other Financial Data	**Year ended 31.03.2008 (Audited)**	**Year ended 31.03.09 (Audited)**	**9 Months Ended December 31, 2009 (Audited)**	**For 15 Months ended March 31, 2011 (Audited)**
Dividend (%)	0.00	0.00	0.00	0.00
Earnings Per Share (Rupees)	(0.08)	(0.03)	(2.02)	(3.11)
Networth(Rs. in Lacs)	30.87	29.64	23.17	13.52
Return on Networth (%)	(10.84)	(4.15)	(27.00)	(71.25)
Book Value per Share	0.77	0.77	7.48	4.37

* Source: Balance Sheet

Dividend (%) = (Dividend Paid/Face Value of Equity shares issued)*100

Earning Per Share=Profit After Tax/No. of Equity Shares issued

Return on Net worth (%)=(Profit After Tax/Net worth)*100

Book Value Per Share=Net worth/ No. of Equity shares issued

6.12 Reasons for Fall & Rise in Income & PAT in relevant Years:

The company is operating at very low levels and also the company is incurring losses during previous years.

6.13 Pre and Post-Offer shareholding pattern of the Target Company as on the date of PA is as per the following table.

Sr. No.	**Shareholder Category**	**Shareholding & voting rights prior to the acquisition and Offer (A)**		**Shares/voting rights to be acquired which triggered off the Regulations (B)**		**Shares/Voting rights to be acquired in the open Offer (assuming full acceptance) (C)**		**Shareholding/Voting Rights after the acquisition, Offer (D)**	
		No.	**%**	**No.**	**%**	**No.**	**%**	**No.**	**%**
1.	**a. Promoter Group**								
	a. Sellers								
	Santosh Kumar Gupta	645776	14.07	(645776)	(14.07)	Nil	N.A	Nil	N.A
	Total 1(a)	**645776**	**14.07**	**(645776)**	**(14.07)**	**Nil**	**N.A**	**Nil**	**N.A**
2	**(a) Acquirer**								
	Pandora Developers & Infrastructure (P) Ltd.	Nil	N.A	645776	14.07	917923	20.00	1563699	34.07
	Total 2(a)	**Nil**	**N.A**	**645776**	**14.07**	**917923**	**20.00**	**1563699**	**34.07**
3	**Parties to agreement other than (1 & 2)**	Nil	N.A	Nil	N.A	Nil	N.A	Nil	N.A
4.	**Public (Other than 1 to 3)**								
	a. FIs/MFs/FIIs	Nil	NA	Nil	NA				
	Banks/SFIs etc			Nil	NA	(917923)	(20.00)	3025916	65.93
	b. Bodies Corporate	2492336	54.30	Nil	NA				
	c. Indian Public	851111	18.54	Nil	NA				
	d. NRI/OCB	392	0.01	Nil	NA				
	e. Any other	600000	13.08						
	Total 4	**3943839**	**85.93**	**NIL**	**NA**				
	Grand Total (1 to 4)	**4589615**	**100.00**	**NIL**	**NA**	**Nil**	**Nil**	**4589615**	**100.00**

Note: The data within bracket indicates sale of equity shares.

6.14 The changes in the shareholding of Promoters Group of GCDL since 1997 as mentioned below:

Year ended	No. of shares held by Promoters & PACs	Paid up equity capital of the company	% of total capital	% change in shareholding of Promoters & PACs	Status of Compliance
31.03.1997	2,52,130	4,031,980	6.25	-	-
31.03.1998	2,52,130	4,031,980	6.25	-	-
31.03.1999	2,52,130	4,031,980	6.25	-	-
31.03.2000	2,52,130	4,031,980	6.25	-	-
31.03.2001	2,52,130	4,031,980	6.25	-	-
31.03.2002	2,52,130	4,031,980	6.25	-	-
31.03.2003	2,52,130	4,031,980	6.25	-	-
31.03.2004	2,52,130	4,031,980	6.25	-	-
31.03.2005	2,52,130	4,031,980	6.25	-	-
31.03.2006	2,52,130	4,031,980	6.25	-	-
31.03.2007	2,52,130	4,031,980	6.25	-	-
31.03.2008	2,52,130	4,031,980	6.25	-	-
03.10.2008	54,230	4,031,980	1.34	(4.91)	Mr. Santosh Gupta, the present promoter has acquired 197,900 equity shares (4.91%) and shown in non promoter category.
10.10.2008	1,97,900	4,031,980	4.91	3.56	A Special Resolution through postal ballot was passed on October 10, 2008 in order to transfer the control and management in favour of Santosh Gupta in terms of Regulation 12.
05.12.2008	1,97,900	3,870,180*	5.11	0.20	The increase in % shareholding is on account of decrease in total number of shares of the Target Company as a result of forfeiture of shares in the public category.
06.01.2009	2,14,220	3,870,180	5.54	0.43	
31.03.2009	2,14,220	3,870,180	5.54	-	-
21.05.2009	5,78,200	3,870,180	14.94	9.40	
31.03.2010	45,776	309,615**	14.78	(0.16)	Pursuant to the order of Hon'ble High Court dated December 15, 2009, the paid up share capital of the company has been reduced to the extent of 92%.
31.03.2011	45,776	309,615	14.78	-	-
14.05.2011	6,45,776	45,89,615	14.07	(0.71)	
As on date of P.A	**6,45,776**	**45,89,615**	**14.07**		

*Forfeiture of shares; **Reduction of share capital

6.15 The Company has complied with the conditions of Corporate Governance as envisaged under clause 49 of the listing agreement and Ms Sakshi Sachdeva, a practising company secretary (C. P No. 8050) have certified compliance of conditions of Corporate Governance; this certificate is attached with annual report of the Target Company for the year ended March 31, 2011.

6.16 As per information received from the target company, no litigation is pending against it as on date.

6.17 The name and contact details of the compliance officer are as under:-

Name of the Compliance Officer	Mr. Santosh Gupta
Contact Address	C-8, East of Kailash, New Delhi- 110065
Tele No.	011-40576120
Fax No.	-

7. OFFER PRICE AND FINANCIAL ARRANGEMENTS

7.1 Justification of Offer Price

7.1.1 The shares of "**GCDL**" are at present listed on The Bombay Stock Exchange Limited (BSE), Delhi Stock Exchange (DSE) and Ludhiana Stock Exchange Association Limited (LSE). The shares of the GCDL are infrequently traded at Bombay Stock Exchange where they are listed/ permitted to be traded during the preceding six months. The shares are infrequently traded as per the data available with The Stock Exchange, Mumbai (Source: www.bseindia.com) within the meaning of explanation (i) to Regulation 20(5) of the SEBI (SAST) Regulations, 1997 .

7.1.2 The annualized trading turnover during preceding six calendar months ended May, 2011 at the BSE , where the shares of the company are listed as follows:

Name of the Exchange	Total number of shares traded during December 01, 2010 to May 31, 2011*	Total number of listed shares during December 01, 2010 to May 31, 2011#	Annualized trading turnover (% of the total listed shares)
BSE	100	3,09,615	0.06
DSE	Nil	3,09,615	Nil
LSE	Nil	3,09,615	Nil

*Source: www.bseindia.com

The target company has issued and allotted 42,80000 equity share during the month of May, 2011.

7.1.3 Based on the above information, as the annualized trading turnover is less than 5% of the total number of the listed shares, the equity shares are deemed to be infrequently traded on BSE as per the data available with BSE (Source: www.bseindia.com) within the meaning of explanation (i) to Regulation 20(5) of the SEBI (SAST) Regulations, 1997.

7.1.4 In accordance with Regulation 20(5) of the SEBI (SAST) Regulations, 1997 the offer price of Rs 10.00 (Rupees Ten Only) per fully paid up equity share is justified in view of the following parameters:

A	The Negotiated Price	Rs. 10.00 (Rupees Ten Only)
B	Price paid by the Acquirer or PACs for acquisitions, if any, including by way of allotment in a public or rights or preferential issue during the 26-week period prior to the date of PA, whichever is higher.	Nil
C	**Other Financial Parameters:**	**Based on the audited financial data for Fifteen Months ended March 31, 2011**
i.	Return on Net Worth (%)	(71.25)
ii.	Book Value per share (Rs.)	4.37
iii.	Earning Per Share (Rs.)	(3.11)
iv.	Price Earning Multiple with reference to offer price of Rs 10.00 per share	(3.21)

Further Mr. Rahul Bansal ,(Membership No. 514855), Proprietor of Rahul Bansal & Company, Chartered Accountants, having office at A-9, Hazara Park, Shiv Puri, Delhi-110051 vide their certificate dated July 02, 2011 have valued the equity shares of the target company. The relevant extracts of the report is stated as under:-

✓ Net Asset Value (NAV): The Net Asset Value is Rs. 9.62 per share as per the audited annual accounts for the period ended 31.03.2011 and after considering the effect of post preferential equity share capital.

✓ Profit Earning Capacity Value (PECV): The average profit after tax for last 3 financial years ending as on 31.03.2011 as per audited annual accounts are Rs. (5.78) Lacs. Hence, the PECV of the company is taken as Nil.

✓ Market based value: For calculating per share value with reference to the Market Value, the last three years average of high/ Low prices of the company's share on the stock exchanges has been considered and there is not much trading in the shares of the company in preceeding last three years. The closing market price per share as on February 02, 2011 is Rs. 5.78 per share and there is no trading in the shares of the company there after.

Since the PECV is negative, therefore in accordance with erstwhile CCI Guidelines, the fair value per share would be half of NAV i.e Rs 4.81 per share.

Therefore, in the case under reference, the fair value per share is Rs. 4.81 per share.

7.1.5 Hence the Offer price of Rs 10/- (Rupees Ten Only) for each fully paid up equity shares of face value of Rs 10/- each are justified in terms of Regulation 20(5) of SEBI (SAST) Regulations, 1997.

7.1.6 There is no non-compete agreement.

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

7.2 Financial Arrangements

7.2.1 The Acquirer has adequate resources to meet the financial requirements of the Offer. The Acquirer has made firm arrangement for the resources required to complete the Offer in accordance with the SEBI (SAST) Regulations, 1997. The acquisition will be financed through Internal / personal resources and no borrowings from banks / FIs etc., is being made.

7.2.2 The total requirement of funds for the Open Offer would be Rs. 91,79,230 (Rupees Ninety One Lacs Seventy Nine Thousand Two Hundred and Thirty Only).The Acquirer has already made firm arrangements for the financial resources required to implement the Open Offer. In accordance with Regulation 28 of the SEBI (SAST) Regulations, 1997, the Acquirer has Open an Escrow Account with Development Credit Bank Limited, New Delhi and deposit an amount of Rs 23,00,000/- (Rupees Twenty Three Lacs Only) being in excess of 25% of the total consideration payable under the offer.

7.2.3 In terms of Regulation 28(13), in case of non-fulfillment of obligations by the Acquirer, the Manager to the Offer shall ensure realization of escrow amount by way of foreclosure of deposit.

7.2.4 The Acquirer has duly empowered M/s D & A Financial Services (P) Limited, Manager to the Offer, to realise the value of the Escrow Account in terms of the SEBI (SAST) Regulations, 1997.

7.2.5 The Manager to the Offer, M/s D & A Financial services (P) Limited, hereby confirm that firm arrangements for funds and money for payment through verifiable means are in place to fulfil the Offer obligation under the SEBI (SAST) Regulations, 1997.

8. TERMS AND CONDITIONS OF THE OFFER

8.1 Persons eligible to participate in the Offer

8.1.1 Registered shareholders of GCDL and unregistered shareholders who own the equity shares of GCDL any time prior to the date of Closure of the Offer, other than the parties to the SPA, i.e. Acquirer and Sellers .

8.1.2 None of the existing shares of GCDL are under any lock-in requirements.

8.2 Statutory Approvals

8.2.1 The offer is subject to approval of Reserve Bank of India (RBI) if any, under the Foreign Exchange Management Act, 1999 for transfer of shares from non resident indian to person resident in India.

8.2.2 As on the date of Public Announcement, no other statutory approvals are required to be obtained for the purpose of this Offer.

8.2.3 The Offer would be subject to all other statutory approvals that may become applicable at a later date before the completion of offer.

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

8.3 Others

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

8.3.2 This Letter of Offer has been mailed to all the shareholders of GCDL whose names appeared on the Register of Members of GCDL as on Friday, June 24, 2011, being the Specified Date except the Seller and Acquirer i.e. Parties to SPA.

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

8.3.4 Consideration for equity shares accepted would be paid by crossed account payee cheques / demand drafts / pay orders/ ECS mode of payment viz RTGS/NEFT/Direct credit and sent by registered post to the address of the first shareholder(s) / unregistered owner(s) at their sole risk.

8.3.5 No compensation either directly or indirectly is being given to the sellers apart from the sale consideration of Rs 64, 57,760/- (Rupees Sixty Four Lacs Fifty Seven Thousand Seven Hundred and Sixty Only) as mentioned at para 3.1.2 above.

9. PROCEDURE FOR ACCEPTANCE AND SETTLEMENT OF OFFER

9.1.1 The Offer is not subject to any minimum level of acceptances from Shareholders and in case of the shares received under the Offer Exceeding the Offer size, the Acquirer will accept shares on Proportionate basis.

9.1.2 A Letter of Offer specifying the detailed terms and conditions of the Offer together with a Form of Acceptance cum Acknowledgement and Transfer Deed (for shareholders holding shares in physical forms) will be mailed to the shareholders of GCDL (Other than Acquirer and seller) whose names appear on the Register of Members of GCDL and to the beneficial owners of the equity shares of GCDL whose names appear as beneficiaries on the records of the respective Depositories, at the close of business hours on, June 24, 2011 (the "Specified Date"). Accidental omission to dispatch Letter of Offer to any member entitled to this Open Offer or non receipt of the Letter of Offer by any member entitled to this Open Offer shall not invalidate the Open Offer in any manner whatsoever.

9.1.3 All shareholders of the Target Company, (other than the Acquirer and Seller), who own equity shares any time before the Closure of the Open Offer, are eligible to participate in the Offer.

9.1.4 The shareholders of GCDL (other than Acquirer and Seller) are eligible to participate in the Offer any time before the closure of the offer by sending their Form of Acceptance cum Acknowledgement, Original Share Certificate(s) and Transfer Deed(s) duly signed, to the Registrar to the Offer viz. **Beetal Financial & Computer Services Pvt. Limited.**, having its office at **Beetal House, 3rd Floor, 99, Madangir, Behind Local Shopping Centre, Near Dada Harsukh Das Mandir, New Delhi-110062,** Tel: 011-29961281/82, Fax: 011- 29961284 either by Registered Post, Courier or Hand Delivery (Between 10.00 a.m. to 5.00 p.m on all working days), on or before the date of closure of the offer **i.e August 17, 2011** in accordance with the instructions specified in the Letter of Offer & Application Form.

9.1.5 Eligible persons to the Offer may also download a copy of the Letter of Offer and Form of Acceptance cum Acknowledgement, which will be available on SEBI's websites at http:/www.sebi.gov.in and can apply for the Offer in such downloaded form.

9.1.6 Beneficial owners and shareholders holding shares in Physical form, Who wish to avail of this Offer will have to forward the following documents to the office of the Registrar to the Offer by hand delivery or by Registered Post or courier as the case may be, on Mondays to Fridays between 10.30 AM and 5.00 PM and on Saturdays between 10.30 AM and 1.30 PM, on or before the date of Closure of the Offer, i.e. Wednesday, August 17, 2011.

- Form of Acceptance, duly completed in all respects and signed by all the joint shareholders in the same order and as per the specimen signature(s) registered with GCDL.
- Relevant Original Share Certificate(s).

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

The Registrar to the Offer, **Beetal Financial & Computer Services Pvt. Ltd.** has opened a special depository account with Central Depository Services (India) Limited ("CDSL") for receiving equity shares during the offer from eligible shareholders who hold equity shares in demat form.

9.1.7 Beneficial owners and shareholders holding shares in the dematerialised form, will be required to send their Form of Acceptance cum Acknowledgement and other documents to the Registrar to the Offer either by Registered Post / Courier or by hand delivery on Mondays to Fridays between 10.30 AM to 5.00 PM and on Saturdays between 10.30 AM to 1.30 PM, on or before the date of Closure of the Offer, i.e., August 17, 2011, along with a photocopy of the delivery instructions in "Off market" mode or counterfoil of the delivery instructions in "**Off-market**" mode, duly acknowledged by the Depository Participant ("**DP**"), in favour of "**GCDL- OPEN OFFER ESCROW A/C-Operated by Beetal**" ("**Depository Escrow Account**") filled in as per the instructions given below:

DP Name	:	SMC Global Securities Limited
DP ID Number	:	12019101
Client ID Number	:	1201910101865433
Depository	:	Central Depository Services (India) Limited ("CDSL")

Shareholders having their beneficiary account in National Securities Depository Limited ("NSDL") have to use interdepository delivery instruction slip for the purpose of crediting their equity shares in favour of the special depository account with CSDL.

9.1.8 In case of (a) shareholders who have not received the LOO, (b) unregistered shareholders and (c) owner of the equity shares who have sent the equity shares to the Company for transfer, may send their consent to the Registrar to the Offer on plain paper, stating the name, addresses, number of equity shares held, distinctive numbers, folio numbers, number of shares offered along with the documents to prove their title to such equity shares such as broker note, succession certificate, original share certificate / original letter of allotment and valid equity share transfer deeds (one per folio), duly signed by all the shareholders (in case of joint holdings in the same order as per the specimen signatures lodged with TI), 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 to the Offer on or before 5.00 PM up to the date of Closure of the Offer i.e. August 17, 2011. Such shareholders can also obtain the LOO from the Registrar to the Offer by giving an application in writing.

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

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

9.1.11 Shareholders who have sent their equity shares for dematerialisation need to ensure that the process of getting shares dematerialised is completed well in time so that the credit in the Depository Escrow Account should be received on or before 5.00 PM upto the date of Closure of the Offer, i.e. **August 17, 2011**, else the application would be rejected..

9.1.12 In case of shareholders who have not received the LOO and holding equity shares in the dematerialised form may send their consent to the Registrar to the Offer on plain paper, stating the name, addresses, number of shares held, Depository name, Depository I.D., Client name, Client I.D., number of equity shares offered along with a photocopy of the original delivery instructions in "Off-market" mode or counterfoil of the delivery instruction in "Off-market" mode, duly acknowledged by the Depository Participant as specified in para 9.1.7 above, so as to reach the Registrar to the Offer on or before 5.00 PM up to the date of Closure of the Offer i.e. **August 17, 2011**. Such equity shareholders can also obtain the LOO from the Registrar to the Offer by giving an application in writing.

9.1.13 The following collection centre would be accepting the documents by Hand Delivery /Regd. Post/Courier as specified above, both in case of shares in physical and dematerialised form.

Sr. No.	Address of Registrar to the Offer	Business Hours	Mode of Delivery
1.	**Beetal Financial & Computer Services Pvt. Limited Beetal House, 3rd Floor, 99, Madangir, Behind Local Shopping Centre, Near Dada Harsukh Das Mandir, New Delhi-110062. Tel: 011-29961281/82, Fax: 011- 29961284, email: beetalrta@gmail.com Contact Person: Mr. Punit Mittal**	**Monday to Friday** 10.30 AM to 5.00 PM **Saturday** 10.30 AM to 1.30 PM	Hand Delivery / Courier / Registered Post

Holidays: Sundays and Bank Holidays

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

9.1.15 In terms of Regulation 22(5A), shareholders shall have the option to withdraw acceptance tendered earlier, by submitting the Form of Withdrawal enclosed with the LOO, so as to reach Registrars to the Offer upto three working days prior to the date of Closure of the Offer, i.e. **August 17, 2011**. The withdrawal can also be exercised by submitting an application on a plain paper, alongwith the details such as name, address, distinctive nos., folio no., number of equity shares tendered, etc.

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

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

9.1.16.2 In case of dematerialized shares: name, address, number of shares tendered, DP name, DP ID, date of tendering the shares, beneficiary account number and a photocopy of the delivery instructions in "**off market**" mode or counterfoil of the delivery instruction in "**off market**" mode, duly acknowledged by the DP, in favour of the "**GCDL-OPEN OFFER ESCROW A/C- Operated by Beetal"** ("Depository Escrow Account").

9.1.17 The withdrawal of Shares will be available only for the Share certificates / Shares that have been received by the Registrar to the Offer or credited to the Special Depository Escrow Account. Physical shares withdrawn by shareholders would be returned to the shareholders by Registered post.

9.1.18 Acquirer will acquire all the 9,17,923 fully paid-up equity shares tendered in the Offer with valid applications.

9.1.19 As per the provisions of section 196D(2) of the Income Tax Act, 1961, and as amended (the "Income Tax Act") , no deduction of tax at source shall be made from any income by way of capital gains arising from the transfer of securities referred to in section 115D of the Income Tax Act. However, while tendering their equity shares under the Offer, Non Residents Individuals, Overseas Corporate Bodies and other non resident shareholders will be required to submit a No Objection Certificate ("NOC") or Tax Clearance Certificate or Certificate for Deduction of Tax at lower rate from Income Tax Authorities under the Income Tax Act indicating the amount of tax to be deducted by the Acquirer before remitting the consideration. In case the aforesaid NOC or Tax Clearance Certificate or Certificate for Deduction of Tax at lower rates is not submitted, the Acquirer will arrange to deduct tax at the maximum marginal rate as may be applicable to the category of shareholders on the entire consideration amount payable to such shareholders. Non Resident Shareholders should also submit copy of the permission received from the Reserve Bank of India for acquisition of the shares of Target Company. In case of its non submission the Acquirer reserve its right to reject the shares tendered in the Offer.

9.2 Method of Settlement

9.2.1 Where the number of shares offered for sale by the shareholders are more than the shares agreed to be acquired by Acquirer, Acquirer will accept the offers received from the share holders on a proportionate basis, in consultation with the Manager to the Offer taking care to ensure that the basis of acceptance is decided in a fair and equitable manner and does not result in non-marketable lots, provided that acquisition of shares from a shareholder shall not be less than the minimum marketable lot or the entire holding if it is less than the marketable lot. The marketable lot of GCDL is 100 {One Hundred} equity shares.

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

9.2.3 On fulfilment of all the conditions herein mentioned, the Letter of Offer and Form of Acceptance, the Acquirer will pay the Offer Price by a crossed and "Account Payee Only" cheque(s) or demand draft(s) or pay order(s) or ECS mode of payment viz RTGS/NEFT/Direct Credit, drawn in favour of the sole shareholder or first named shareholder in case of joint holding. The payment consideration will be sent by Registered Post to the sole / first named shareholder of GCDL whose equity shares are accepted by the Acquirer at his address registered with GCDL/ DP. **It is desirable that shareholders holding shares in physical mode provide bank details of the first/ sole shareholder in the Form of Acceptance cum Acknowledgement, so that the same can be incorporated in the cheque/demand draft. In case of shareholders holding Shares in electronic mode, bank particulars recorded with the Depository Participant (DP) and forming part of the beneficial download will be incorporated in the cheque/demand draft. In case of any change in bank particulars recorded with the DP, new bank particulars duly attested by the DP should be furnished.**

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

9.2.5 The Acquirer shall endeavour to complete all procedures relating to the Offer within fifteen days from the date of Closure of the Offer i.e. Thursday, September 01, 2011 including payment of consideration to the shareholders of GCDL whose equity shares are accepted for purchase by the Acquirer.

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

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

9.3 General

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

9.3.2 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), copy of delivery instructions or other documents.

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

9.3.4 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 lodgement of the Form of Acceptance and other relevant particulars.

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

9.3.6 "If there is competitive bid:

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

9.3.6.2 As the Offer Price can not be revised during 7 working days prior to the closing date of the offers / bids, 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"

9.3.7 Wherever necessary, the financial figures are rounded off to nearest lac or crore.

9.3.8 In terms of Regulation 22 (5A), shareholders shall have the option to withdraw acceptance tendered earlier, by submitting the Form of Withdrawal enclosed with the LOO, so as to reach Registrar to the Offer on or before 1700 hours upto three working days prior to the date of Closure of the Offer, i.e. Thursday, August 11, 2011 as mentioned in para 9.1.17 above.

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

9.3.10 The Manager to the Offer i.e. D & A Financial Services (P) Limited does not hold any shares in GCDL as on the date of PA.

10. DOCUMENTS FOR INSPECTION

The following documents are regarded as material documents and are available for inspection at the office of the Manager to the Offer at 13, Community Centre, East of Kailash, New Delhi- 110065, Contact Person: Mr. Priyaranjan from 10.30 a.m. to 1.00 p.m. on any working day, except Saturdays, Sundays and Holidays until the closure of the Offer.

10.1 Certifcate of Incorporation, Memorandum & Articles of Association of Pandora Developers and Infrastructure Private Limited.

10.2 Certificate of Incorporation, Memorandum & Articles of Association of Globus Constructors & Developers Limited.

10.3 Certificate from Mr. Sanjeev Kumar, Patner of M/s SGR & Associates, Chartered Accountants, Certifying that Pandora Developers and Infrastructure Private Limited have sufficient funds to meet its obligations under the Open Offer.

10.4 Audited Balance Sheet of Pandora Developers and Infrastructure Private Limited years ended on March 31, 2010, 2011 as well as certified financial figures for the 2 Months ended May 31, 2011.

10.5 Copy of Share Purchase Agreement dated June 02, 2011.

10.6 Published copy of the Public Announcement (PA), which appeared in the newspapers on June 07, 2011.

10.7 Copy of letter from SEBI in terms of proviso to Regulation 18(2) of the Regulations.

11. DECLARATION BY THE ACQUIRER

11.1 The Board of Directors of M/s Pandora Developers and Infrastructure Private Limited having its registered office situated at C-165, Naraina Industrial Area, Phase-1, New Delhi-110028 accept full responsibility for the information contained in this Letter of Offer and also the obligations of the Acquirer as laid down in the SEBI (SAST) Regulations, 1997 & subsequent amendments thereof.

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

For and on behalf of Board of Director of acquirer

Sd/-

Director

12. ENCLOSURES

1. Form of Acceptance cum Acknowledgement
2. Form of Withdrawal cum Acknowledgement
3. 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 of Acceptance with enclosures to the Registrar to the Offer)

OFFER OPENS ON	**:**	**July 29, 2011, Friday**
OFFER CLOSES ON	**:**	**August 17, 2011, Wednesday**

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

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.:

From:

Tel. No.: Fax No.: E-mail:

To
Beetal Financial & Computer Services Pvt. Limited
Beetal House, 3rd Floor, 99, Madangir,
Near Dada Harsukh Das Mandir,
New Delhi-110062.

Dear Sirs,

Subject: Open Offer to acquire 917923 equity shares of Rs. 10/- each representing 20% of the total equity/ voting share capital of Globus Constructors and Developers Limited at an offer price of Rs. 10.00 (Rupees Ten Only) per fully paid up equity share by M/s Pandora Developers and Infrastructure Private Limited.

I / We, refer to the Letter of Offer dated 21.07.2011 for acquiring the equity shares held by me / us in **Globus Constructors and Developers Limited.**

1. I / We confirm that the equity shares of GCDL which is being tendered herewith by me / us under the Offer are free from liens, charges and encumbrances of any kind whatsoever.
2. I / We authorize the Acquirer to accept the equity shares so offered or such lesser number of equity shares that the Acquirer may decide to accept in consultation with the Manager to the Offer and in terms of the said Letter of Offer and I / we further authorise the Acquirer to apply and obtain on our behalf split of share certificate(s) as may be deemed necessary by them for the said purpose. I further authorize the Acquirer to return to me / us, equity share certificate(s) in respect of which the Offer is not found / not accepted, specifying the reason thereof.
3. 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.
4. I / We also note and understand that the shares/ Original Share Certificate(s) and Transfer Deed(s) will be held by the Registrar to the Offer in trust for me / us till the date the Acquirer makes payment of consideration or the date by which Shares/ Original Share Certificate(s), Transfer Deed(s) and other documents are despatched to the shareholders, as the case may be.

5. I/We note and understand that the Shares would lie in the Special Depository Account until the time the Acquirer make payment of purchase consideration as mentioned in the Letter of Offer.
6. 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.
7. I / We irrevocably authorise the Acquirer to send by Registered Post at my / our risk, the Cheque(s) / Demand Draft(s) / Pay Order(s) in settlement of consideration payable and excess share certificate(s), if any, to the Sole / First holder at the address given hereunder and if full address is not given below the same will be forwarded at the address registered with GCDL/D P :

Name and complete address of the Sole/ First holder (in case of member(s), address as registered with Globus Constructors and Developers Limited:.

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

So as to avoid fraudulent encashment in transit, the shareholder(s) are requested to kindly provide the following bank details of the first/sole shareholder and the consideration will be payable by way of ECS Mode/ cheque or demand draft will be drawn accordingly. In case of shareholders holding Shares in electronic mode, bank particulars noted with the Depository Participant (DP) and forming part of the beneficial download will be incorporated in the cheque/demand draft. In case of any change in bank particulars recorded with the DP, new bank particulars duly attested by the DP should be furnished.

Bank Account No.: ____

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

Name of the Bank: ____

Name of the Branch and Address: ____________________________________

IFSC Code of Bank: ____

MICR Code of Bank: ____

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

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

Yours faithfully,

Signed and Delivered:

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

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

INSTRUCTIONS

1 Please read the enclosed Letter of Offer carefully before filling-up this Form of Acceptance.

2 The Form of Acceptance should be filled-up in English only.

3 Signature(s) other than in English, Hindi, Marathi, and thumb impressions must be attested by a Notary Public under his Official Seal.

4 **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 GCDL.

II. Shareholders of GCDL to whom this Offer is being made, are free to offer his / her / their shareholding in GCDL 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	: 1000 hours to 1700 hours
			Saturday	: 1000 to 1330 hours
			Holidays	: Sundays and Bank Holidays

ACKNOWLEDGEMENT SLIP

Subject: Open Offer to acquire 917923 equity shares of Rs. 10/- each representing 20% of the total equity/ voting share capital of Globus Constructors and Developers Limited at an offer price of Rs. 10.00 (Rupees Ten Only) per fully paid up equity share by M/s Pandora Developers and Infrastructure Private Limited.

Received from Mr. / Ms. / Mrs. ………………………..…………………………………………….. Ledger Folio No/ Client ID. ……………………………DP ID…………………....Number of certificates enclosed ……..…………… under the Letter of Offer dated ____________________, Form of Acceptance, Transfer Deeds(s) and Original Share Certificate(s) as detailed hereunder:

Sr. No.	Share Certificate No.	Distinctive Nos.		No. of equity shares
		From	**To**	
1.				
2.				
3.				
Total no. of Equity Shares				

Authorised Signatory Stamp

Date:

Note: All future correspondence, if any, should be addressed to **Registrar to the Offer.**

Beetal Financial & Computer Services Pvt. Limited
Beetal House, 3rd Floor, 99, Madangir,
Behind Local Shopping Centre,
Near Dada Harsukh Das Mandir, New Delhi-110062
E. Mail: beetalrta@gmail.com
Tel. No.: 29961281-82, Fax No.: 29961284
Contact Person: Mr. Punit Mittal

FORM OF WITHDRAWAL CUM ACKNOWLEDGEMENT

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

OFFER OPENS ON	**:**	**Friday, July 29, 2011**
LAST DATE OF WITHDRAWAL	**:**	**Thursday, August 11, 2011**
OFFER CLOSES ON	**:**	**Wednesday, August 17, 2011**

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

FOR OFFICE USE ONLY
Withdrawal Number :
Number of equity shares offered :
Number of equity shares withdrawn :

From:

Tel. No.: Fax No.: E-mail:

To,
Beetal Financial & Computer Services Pvt. Limited
Beetal House, 3rd Floor, 99, Madangir,
Near Dada Harsukh Das Mandir,
New Delhi-110062.

Dear Sir,

Subject: Open Offer to acquire 917923 equity shares of Rs. 10/- each representing 20% of the total equity/ voting share capital of Globus Constructors and Developers Limited at an offer price of Rs. 10.00 (Rupees Ten Only) per fully paid Up equity share by M/s Pandora Developers and Infrastructure Private Limited.

I/We refer to the Letter of Offer dated 21.07.2011 for acquiring the equity shares held by me/us in Globus Constructors and Developers Limited. (GCDL).

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

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

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

SHARES HELD IN PHYSICAL FORM

Sr. No.	**Certificate No.**	**Distinctive No(s)**		**No. of Shares**
		From	**To**	
	Total number of equity shares			

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

SHARES HELD IN DEMATERIALIZED FORM

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

I/We have done an off market transaction for crediting the equity Shares to the special depository account in NSDL styled "**GCDL- OPEN OFFER ESCROW A/C-Operated by Beetal**" ("Depository Escrow Account") details are as under:

DP Name	**:**	**SMC Global Securities Limited**
DP ID Number	**:**	**12019101**
Client ID Number	**:**	**1201910101865433**
Depository	**:**	**Central Depository Services (India) Limited ("CDSL")**

Shareholders having their beneficiary account in National Securities Depository Limited ("NSDL") have to use inter-depository delivery instruction slip for the purpose of crediting their equity shares in favour of the special depository account with CSDL.

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

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

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

Yours faithfully,

Signed and Delivered:

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

Place:

Date:

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

--TEAR HERE--

Folio No./DP ID/Client ID :

<table>
<tr><td colspan="1">Beetal Financial & Computer Services Private Limited
Beetal House, 3rd Floor, 99, Madangir,
Behind Local Shopping Centre, Near Dada Harsukh Das Mandir
New Delhi-110062
Contact Person: Mr. Punit Mittal
Tel.: 011- 29961281/82
Fax.: 011- 29961284
E-mail: beetalrta@gmail.com</td><td colspan="2">Serial No.:
(Acknowledgement Slip)</td></tr>
<tr><td>Received from Mr./Ms.

Address ____
Form of withdrawal in respect of __________ Number of Share
Certificates representing _________ number of shares.</td><td>Signature of Official and Date of Receipt</td><td>Stamp of Registrar to the Offer</td></tr>
</table>

Note: All future correspondence, if any, should be addressed to **Registrar to the Offer**

Beetal Financial & Computer Services Pvt. Limited
Beetal House, 3rd Floor, 99, Madangir,
Behind Local Shopping Centre
Near Dada Harsukh Das Mandir,
New Delhi-110062
E. Mail: beetalrta@gmail.com
Tel. No.: 29961281-82, Fax No.: 29961284
Contact Person: Mr. Punit Mittal

INSTRUCTIONS

1. The shareholders are advised to ensure that the Form of Withdrawal should reach the Registrar to the Offer at any of the collection centres mentioned in the Letter of Offer or above as per the mode of delivery indicated therein on or before 1700 hours upto the last date of withdrawal i.e. Thursday, August 11, 2011.
2. Shareholders should enclose the following: -

a. For Equity Shares held in demat form:

Beneficial owners should enclose

i. Duly signed and completed Form of Withdrawal.

ii. Copy of the Form of Acceptance cum Acknowledgement/ Plain paper application submitted and the Acknowledgement slip.

iii. Photocopy of the delivery instruction in "Off-market" mode or counterfoil of the delivery instruction in "Off-market" mode, duly acknowledged by the DP.

b. For Equity Shares held in physical form:

Registered Shareholders should enclose:

i. Duly signed and completed Form of Withdrawal.

ii. Copy of the Form of Acceptance cum Acknowledgement/ Plain paper application submitted and the Acknowledgement slip.

iii. In case of partial withdrawal, Valid Share Transfer form(s) duly signed as transferors by all registered shareholders (in case of joint holdings) in the same order and as per specimen signatures registered with Target Company and duly witnessed at the appropriate place.

Unregistered owners should enclose:

- Duly signed and completed Form of Withdrawal.
- Copy of the Form of Acceptance cum Acknowledgement/Plain paper application submitted and the Acknowledgement slip

3. The withdrawal of Shares will be available only for the Share certificates / Shares that have been received by the Registrar to the Offer/ Special Depository Escrow Account.
4. The intimation of returned Shares to the Shareholders will be at the address as per the records of the Target Company/ Depository as the case may be.
5. The Form of Withdrawal alongwith enclosure should be sent only to the Registrar to the Offer.
6. In case of partial withdrawal of Shares tendered in physical form, if the original share certificates are required to be split, the same will be returned on receipt of share certificates from GCDL. The facility of partial withdrawal is available only on to Registered shareholders.
7. Shareholders holding Shares in dematerialised form are requested to issue the necessary standing instruction for receipt of the credit in their DP account.