LETTER OF OFFER

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

OPEN OFFER BY

3A CAPITAL SERVICES LIMITED, having its registered office at 204, 2nd Floor, Sahyog Building, Above Central bank, S.V.Road, Kandivali (W), Mumbai – 400067, Tel no.:022 6780 9999, Fax no.: 022 28019800 known as **the "Acquirer"**

to acquire 55,14,911 equity shares of Rs. 10/- each at an Offer Price of Rs. 1.90/- per share payable in cash, representing 20% of the total issued equitycapital and 20.03% of the voting capital of the Target Company . Pursuant to Regulation 10 and Regulation 12 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereof

Of

JORD ENGINEERS INDIA LIMITED ("JEIL" or "The Target Company")
Registered Office: 504, Vishwananak, Chakala, Andheri (East), Mumbai 400099
Tel.: +91 22 28376815, Fax +91 22 28376816
Corporate Office: 536/541, Ishwarpura, Asoj, Baroda – Halol Toll Naka, Dist. Baroda 391510
Tel.: +91 2668 281106, Fax +91 2668 281109/+91 2676 304315

This Letter of Offer is sent to you as a shareholder(s) of JORD ENGINEERS INDIA LIMITED. If you require any clarifications about the action to be taken, you may consult your stock broker or investment consultant or the Manager to the Offer or the Registrar to the Offer. In case you have recently sold your equity shares in the JORD ENGINEERS INDIA LIMITED, please hand over this Letter of Offer and the accompanying Form of Acceptance cum Acknowledgement, Form of Withdrawal and Transfer Deed(s) to the Member of Stock Exchange through whom the said sale was affected.

ATTENTION:

1. The Offer is being made by the Acquirer pursuant to Regulations 10 and 12 of the Regulations for the purpose of substantial acquisition of Shares and voting rights of the Target Company accompanied with change in control and management of the Company.
2. **The Offer is not a conditional Offer on any minimum level of acceptance.**
3. As on the date of this Letter of Offer, the 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.
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. May 23, 2011 can withdraw on or before May 18, 2011.
5. Regulation 26 of SEBI (SAST) Regulations, 1997 provides for an upward revision of the Offer Price / Offer Size at anytime, upto seven working days prior to the date of the closure of the Offer i.e. May 23, 2011 can revise the same on or before Wednesday, May 11, 2011. In case of a revision in the Offer Price / Offer size, the Public Announcement for revision will be made in the same newspaper in which the original Public Announcement had appeared. In case of a revision in Offer Price, the same price shall be paid by the Acquirer for all the shares tendered anytime during the period the Offer is open and accepted under the Offer.
6. **There has been no Competitive bid as on the date of Letter of Offer.**
7. **A copy of Public Announcement, Letter of Offer, Form of Acceptance cum Acknowledgement and Form of Withdrawals 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. 21-25)

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**
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.:- 022 22870446 E-mail:- rishabh@intensivefiscal.com Contact Person:- Brijesh Parekh/Rishabh Jain SEBI Registration No.: INM000011112	CAMEO **Cameo Corporate Services Limited** 304, Sai Sadan, 3rd Floor, 76-78, Mody Street, Fort, Mumbai-400001. Tel. No. 022-22644325; Fax No. 022-22644325; E-mail: prashant@cameoindia.com Contact Person : Mr. Prashant Sanil
OFFER OPENS ON: Wednesday, May 4, 2011	OFFER CLOSES ON: Monday, May 23, 2011

SCHEDULE OF THE MAJOR ACTIVITIES OF THE OFFER

	Actual		Revised	
Activity	**Date**	**Day**	**Date**	**Day**
Date of Public Announcement	September 27, 2010	Monday	September 27, 2010	Monday
Specified Date*	October 25, 2010	Monday	October 25, 2010	Monday
Last date for a Competitive Bid, if any	October 18, 2010	Monday	October 18, 2010	Monday
Date by which Letter of Offer will be dispatched to the Shareholders	November 8, 2010	Monday	April 29, 2011	Friday
Date of opening of the Offer	November 18, 2010	Thursday	May 4, 2011	Wednesday
Last date for Revising the Offer Price / Number of Equity Shares	November 26, 2010	Friday	May 11, 2011	Wednesday
Last date for Withdrawing acceptances tendered by shareholders	December 2, 2010	Thursday	May 18, 2011	Wednesday
Date of closing of the Offer	December 7, 2010	Tuesday	May 23, 2011	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 dispatched	December 22, 2010	Wednesday	June 7, 2011	Tuesday

**** "Specified Date" is only for the purpose of determining the Shareholders as on such date to whom the letter of offer would be mailed. It is clarified that all owners (registered or unregistered) of the Shares of the Target caompany (except the Acquirer who own the shares of the JEIL) are eligible to participate in the Offer anytime before the closing of the Offer.***

Note: Duly Signed Application and Transfer Deed(s) together with share certificate(s) should be dispatched by Registered Post / Courier or hand delivered to the Registrar to the Offer at above address to arrive not later than 2.00 p.m. on May 23, 2011.

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 Letter of Offer.

2. In case the shares tendered in the Offer by the shareholders are more than the shares to be acquired under the Offer, the acquisition of shares from each shareholder will be as per the provisions of Regulation 21 (6) of the SEBI (SAST) Regulations on a proportionate basis, in such a way that the acquisition from a shareholder shall not be less than the minimum marketable lot or the entire holding if it is less than the marketable lot. Market lot for the Target Company's share is 50 (Fifty) shares.

3. If, the Acquirer is unable to make the payment to the shareholders who have accepted the Offer within 15 days of the date of closure of the Offer, 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 15 days, as may be specified by SEBI from time to time. Further, shareholders should note that after the last date for withdrawing acceptances, the shareholders who have lodged the shares will not be able to withdraw them even if the acceptance of shares under the offer and dispatch of consideration gets delayed. 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. Association of the Acquirer with JEIL/taking control of JEIL by the Acquirer does not warrant any assurance with respect to the future financial performance of JEIL.

2. Post this Offer, the Acquirer will have significant equity ownership and control over the Target Company pursuant to Regulations 10 and 12 of Regulations.

3. The Acquirer also makes no assurances with respect to its investment/ divestment decisions relating to its proposed shareholding in the Target Company.

   The indicative risk factors set forth above are in relation to the Offer and not in relation to the present or future business or operations of JEIL 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 Shareholders in the Offer or in associating with the Acquirer. The Shareholders of JEIL 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.

1. TABLE OF CONTENTS

DEFINITIONS

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

1.	Acquirer	3A Capital Services Limited
2.	ASE	Ahmedabad Stock Exhange Limited
3.	BSE	Bombay Stock Exchange Limited
4.	Book Value per share	Net worth / Number of equity shares issued
5.	Corrigendum	Corrigendum to Public Announcement of the Offer issued in newspapers on April 22, 2011 by the Manager, on behalf of the Acquirer
6.	DSE	Delhi Stock Exchange Limited
7.	EPS	Profit after tax / Number of equity shares issued
8.	Form of Acceptance/FOA	Form of Acceptance cum Acknowledgement
9.	Form of Withdrawal/FOW	Form of Withdrawal cum Acknowledgement
10.	LOO or Letter of Offer or LOF	Offer Document
11.	Manager to the Offer or, Merchant Banker	Intensive Fiscal Services Private Limited
12.	N.A.	Not Applicable
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	Open Offer for acquisition of 55,14,911 equity shares of Rs. 10/- each representing 20.03% of the total voting capital of Target Company at a price of Rs. 1.90/- (One rupee & Ninty paisa only) per fully paid up equity share, payable in Cash.

15.	Offer Price	Rs. 1.80/- (One rupee & eighty paisa Only) per share for fully paid equity shares of Rs. 10/- each and interest on the offer price @ 10% p.a. (delay for 79 days in giving open offer) which works out to be Rs. 0.10 (Ten paisa only) per fully paid up Equity share of the target company and the interest is calculated in respect of the delay in payment of consideration.
16.	Persons eligible to participate in the Offer	Registered shareholders of Jord Engineers India Limited, and unregistered shareholders who own the equity shares of Jord Engineers India Limited any time prior to the Offer closure
17.	Public Announcement or "PA"	Announcement of the Open Offer by the Acquirer, which appeared in the newspapers on September 27, 2010
18.	Registrar or Registrar to the Offer	Cameo Corporate Services Limited
19.	Return on Net Worth	(Profit After Tax/Net Worth) *100
20.	SEBI	Securities and Exchange Board of India
21.	SEBI (SAST) Regulations, 1997 or Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto
22.	SEBI Act	Securities and Exchange Board of India Act, 1992
23.	Specified Date	Monday, October 25, 2010
24.	Target Company or JEIL	Jord Engineers India Limited
25.	PAT	Profit after Tax
26.	PACs	Persons Acting in Concert with the Acquirer; in this case none

2. DISCLAIMER CLAUSE

"IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF LETTER OF OFFER WITH SEBI SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED, VETTED OR APPROVED BY SEBI. THE LETTER OF OFFER HAS BEEN SUBMITTED TO SEBI FOR A LIMITED PURPOSE OF OVERSEEING WHETHER THE DISCLOSURES CONTAINED THEREIN ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE THE SHAREHOLDERS OF JORD ENGINEERS INDIA 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 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 FRIDAY, OCTOBER 8, 2010 TO SEBI IN ACCORDANCE WITH THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 1997 AND SUBSEQUENT AMENDEMENTS THEREOF. THE FILING OF THE LETTER OF OFFER DOES NOT, HOWEVER, ABSOLVE THE ACQUIRER FROM THE REQUIREMENT OF OBTAINING SUCH A STATUTORY CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE OFFER."

3 DETAILS OF THE OFFER

3.1 Background of the Offer

3.1.1 This open offer (the "Open Offer") is being made by the Acquirer to the equity shareholders of Jord Engineers India Limited (JEIL or the Target Company), a company incorporated and duly registered under the Companies Act, 1956, and having its Registered Office: 504, Vishwananak, Chakala, Andheri (East), Mumbai 400099 Tel.: +91 22 28376815, Fax +91 22 28376816 and Corporate Office: 536/541, Ishwarpura, Asoj, Baroda – Halol Toll Naka, Dist. Baroda 391510 Tel.: +91 2668 281106, Fax +91 2668 281109/+91 2676 304315 pursuant to the Regulation 10 and Regulation 12 and in compliance with the SEBI (SAST) Regulations, 1997. The Acquirer proposes to do a substantial acquisition of shares of JEIL and take over the management control of JEIL.

3.1.2 The Acquirer hereby make this Offer to the shareholders of the Target Company to acquire up to 55,14,911 equity shares ("Shares") of the Target Company of face value of Rs.10 each, representing in aggregate 20% of the total issued equity capital and 20.03% of the voting capital of the Target Company at a price of Rs.1.80 (One rupee and eighty paisa only) per fully paid up equity share and interest on the offer price @ 10% p.a., which works out to be Rs. 0.10 (Ten paisa only) per fully paid up Equity share of the target company and the interest is calculated in respect of the delay in payment of consideration to the equity shareholders of the Target Company. Thus Rs 1.90/- (Rupee one and Ninety paisa) the "Offer Price" will be payable in cash ("Offer Price") subject to the terms and conditions mentioned in the PA and in this Letter of Offer that will be circulated to the shareholders in accordance with the SEBI (SAST) Regulations, 1997, ("Letter of Offer") whose names appear on the register of members on the **Specified Date i.e. October 25, 2010.** There has been a delay of 79 days in giving the open offer. The delay in the offer is due to the non receipt of requisite information from the Target Company. There are 44,865 partly paidup shares. As per the Annual report 2008-2009, the calls in arrear are of Rs. 1.79 lacs i.e Rs. 4/- per share which is unpaid. The Offer price is same for both fully and partly paid up shares i.e. 1.90/-.

3.1.3 The total issued, subscribed and paid-up equity share capital of the Target Company:

Paid-up Equity Shares of Target Company	No. of Shares/Voting Right	% of Share/Voting Rights
Fully Paid up Equity Shares	2,75,29,686	99.84
Partly Paid up Shares	44,865	0.16%
Total Equity Shares	2,75,74,551	100.00
Total Voting Rights in Target Company	2,75,29,686	99.84%

3.1.4 3A Capital Services Limited is the only Acquirer in this open offer and there are no other Person acting in concert (PAC's) with the Acquirer in respect of this Offer. By the above acquisition, the Acquirer will hold in aggregate (1,26,82,317 shares Only) number of equity shares representing 46% of the total paid up Equity Capital of the target company.

3.1.5 The Acquirer has 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.

3.1.6 The shares of the Target Company are listed at Bombay Stock Exchange Limited, Mumbai (BSE) but are under suspension.

3.2 Details of the proposed Offer

3.2.1 The Acquirer has made a Public Announcement on September 27, 2010 and a Corrigendum to the Public Announcement on April 22, 2011 in the following newspapers in accordance with the Regulation 15 and pursuant to Regulation 10 and 12 of SEBI (SAST) Regulations, 1997.

Publication	**Language**	**Editions**
The Financial Express	English	All Editions
Jansatta	Hindi	All Editions
Navshakti	Marathi	Mumbai (place where the Registered office of the Company is situated.

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 Regulations 10 & 12 of the SEBI (SAST) Regulations, 1997, to acquire 55,14,911 equity shares of Rs. 10 /- each representing 20.03% of the voting capital of "JEIL" at a price of Rs 1.90/- (One rupee & eighty paisa only) per fully paid-up equity share ("Offer Price"} payable in cash subject to terms and conditions mentioned hereinafter.

3.2.3 There are 44,865 partly paid-up shares in the Target Company.

3.2.4 This Offer is being made to all the shareholders of the Target Company 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 55,14,911 equity shares.

3.2.5 The Offer is not a competitive bid.

3.2.6 The Offer is subject to the terms and conditions set out herein and in the Letter of Offer that will be sent to the shareholders of the Target Company.

3.2.7 This offer is not subject to any statutory and regulatory approvals, however it will be subject to statutory approvals that may become applicable at a later date (as mentioned in Point No. 8.2 of this Letter of Offer). In terms of Regulation 27 of the Regulations, if the statutory approvals are refused, the Offer would stand withdrawn.

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

3.2.9 The Offer is made to all the shareholders of JEIL.

3.2.10 The Offer is not as a result of global acquisition resulting in indirect acquisition of the Target Company.

3.2.11 The consideration will be paid in cash. There is no differential price since entire consideration is payable in cash.

3.2.12 The Shares of the Target Company will be acquired by the Acquirer as fully paid up, free from all liens, charges and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereof.

3.3 Object of the Acquisition/ Offer

3.3.1 As on date of PA, the Acquirer collectively holds 71,67,406 shares i.e. 26% of the paid up & voting capital of the target company. The above shares were acquired as follows: a) In the year 2008, 1155 shares were acquired of the Target company at an average price of Rs. 1/-, b) On June 23, 2010, 40,00,000 shares i.e. 14.51% of the paid up capital of the Target Company at a price of Rs. 1.80/- & c) On July 06, 2010, 31,66,251 shares i.e. 11.48% of the paid up capital of the Target Company at a price of Rs. 1.80/-. The above shares have been acquired through off market purchases. Pursuant to the above referred share acquisition, the acquirer was obliged to make an open offer from the date of last acquisition to comply with the provisions of Regulation 10 & 12 of the SEBI (SAST) Regulations, 1997. There has been a delay of 79 days in giving the open offer. The delay in the offer is due to the non receipt of requisite information from the Target Company.

The details of Shares acquired by the Acquirer are as follows:

DATE	**QTY**	**RATE**	**AMT (in Rs.)**	**% of the voting capital of the Target Company**
April 19, 2007	185	1.00	185.00	0.00
April 28, 2007	100	1.00	100.00	0.00
May 03, 2007	370	1.00	370.00	0.00
March 01, 2008	500	1.00	500.00	0.01
June 23, 2010	4,000,000	1.80	7,200,000.00	14.51
July 6, 2010	3,166,251	1.80	5,699,251.80	11.48
Total	**7,167,406**		**12,900,406.80**	26.00

3.3.2 The Open Offer to the public shareholders of JEIL is for acquiring 20.00% of the total issued equity share capital and 20.03% of the voting capital of the Target Company in accordance with Regulation 10 & 12 of the SEBI (SAST) Regulations, 1997. After completing the proposed Open Offer, the Acquirer will achieve substantial acquisition of equity shares and voting rights accompied with effective management control over the target company.

3.3.3 The Acquirer foresees good investment opportunity in long term. The Acquirer is a financial and synergetic investor and does not has any short term intentions with regard to the equity shares held by it in the Target Company (including those acquired under the Offer).

3.3.4 The Acquirer intends to appoint an additional Director in the Target Company after successful completion of Takeover.

3.3.5 **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 JEIL in the succeeding two years except in the ordinary course of business of JEIL 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 JEIL.

4 BACKGROUND OF THE ACQUIRER

4.1 The Offer is being made by 3A Capital Services Limited.

4.2 3A Capital Services Limited was originally incorporated as 3A Capital Services Private Limited & duly registered under the Companies Act, 1956 on February 21, 2005 by Registrar of Companies, Maharashtra, later converted as Limited company on March 1, 2006 having its registered & corporate office at 204, 2nd Floor, Sahyog Building, Above Central bank, S.V.Road, Kandivali (W), Mumbai – 400067, Tel no.:022 6780 9999, Fax no.: 022 2801 9800.

4.3 The promoters of the Acquirer Company are Mr.Rajan M. Shah, Mrs. Bhavna R. Shah & Mr. Manish Shah. The current Directors of 3A Capital Services Limited are Mr.Rajan M. Shah, Mrs. Bhavna R. Shah & Mr. Manubhai Shah. As on the date of the PA and this Offer, none of the Acquirer is on the Board of Directors of the Target Company.

4.4 3A Capital being an unlisted Limited Company, its shares is not listed or traded on any Stock Exchange.

4.5 The Acquirer's main areas of operations are investment and to buy, sale, invest in, acquire, underwrite, hold, subscribe in shares, stocks, bonds, units, debentures, debenture stock, commodities and any other financial instruments defined under the Securities Contracts (regulations) act, 1956.

4.6 As per the unaudited results for the year ended March 31, 2010, the Authorized share capital of the company constitutes of 75, 00,000 equity shares of Rs. 10/- each. while Issued, subscribed and paid share capital of the Acquirer company constitutes of 74,76,640 fully paid up equity shares of Rs. 10/- each aggregating 7,47,66,400/- (Rupees Seven Crores forty seven lakhs sixty six thousand four hundred only).

4.7 The Acquirer has complied with Regulation 7 of SEBI (SAST) Regulations, 1997. For the initial stake, Acquirer has filed 7(1) with BSE on June 24, 2010 and for the subsequent stake, Acquirer has filed 7(1) with BSE on October 7, 2010.

4.8 Mr H.K. Godhia (Membership No. 38147), Proprietor of H.K. Godhia Associates located at 27, B.K. Co-op Hsg. Society, Shankar Lane, Kandivli (West), Mumbai 400067 has certified vide certificate dated August 26, 2010, that the Net worth of 3A Capital Services Limited is Rs. 961.72 lakhs (Rupees Nine Hundred and sixty one lakhs and seventy two thousand Only) as on March 31, 2010.

4.9 The shareholding patterns of 3A Capital as on the date of public announcement are as under:

Sr. No.	**Category**	**No. of shares held**	**% of Shareholding**
1.	Promoters	74,76,640	100.00
2.	Mutual Funds/FIIs/FIs/ Banks	-	-
3.	Public & Others	-	-
TOTAL		74,76,640	100.00

4.10 The Board of Directors of 3A Capital as on the date of PA consists of following members:-

Sr. No.	**Name of Director**	**Designation**	**Date Of Appoinment**	**Qualification & Field of Experience**
1	Rajan M. Shah	Director	28-02-2005	Chartered Accountant and having business experience of over 10 Years.
2	Bhavana R. Shah	Director	28-02-2005	Chartered Accountant and having business experience of over 10 Years.

3	Manubhai C. Shah	Director	15-01-2009	Metric Pass having Business experience of over 40 Years.

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

4.11 The Brief Financials of 3A Capital are as under:-

(Amt in Lakhs)

Profit & Loss Statement	**Year ended**	**Year ended**	**Year ended**
	31.03.2008	**31.03.2009**	**31.03.2010**
	(Audited)	**(Audited)**	**(Unaudited)**
Income from operations	387.46	105.61	55.46
Other Income	-	0.14	0.00
Total Income	387.46	105.75	55.46
Total Expenditure	8.69	4.72	12.36
Profit/ (Loss) Before Tax & Depreciation	378.77	101.03	43.10
Depreciation	0.29	0.18	0.12
Profit/ (Loss) Before Tax	378.48	100.85	42.98
Provision for Tax	51.75	9.52	1.00
Profit / (Loss)After Tax	326.73	91.33	41.98

(Amt in Lakhs)

Balance Sheet Statement	**Year ended**	**Year ended**	**Year ended**
	31.03.2008	**31.03.2009**	**31.03.2010**
	(Audited)	**(Audited)**	**(Unaudited & Provisional)**
Sources of funds			
Paid up equity share capital	373.83	373.83	747.66
Reserves and Surplus (excluding revaluation reserves)	467.77	559.09	227.24
Secured loans	-	-	
Networth	**837.92**	**930.47**	**961.72**
Unsecured loans	-	-	5.00
Deferred Tax Liability	-	-	
Total Source of Funds	**837.92**	**930.47**	**966.72**
Uses of funds			
Net fixed assets	44.20	44.02	43.90
Investments	459.67	926.02	1157.49
Net current assets	334.05	-39.57	-234.67
Misc. Expenditure	3.68	2.45	13.19
Total	**837.92**	**930.47**	**966.72**

(Amt in Lakhs)

Other Financial Data	Year ended 31.03.2008 (Audited)	Year ended 31.03.2009 (Audited)	Year ended 31.03.2010 (Unaudited)
Dividend (%)	Nil	Nil	Nil
Earning Per Share (In Rs)	8.74	2.44	0.56
Net worth	837.92	930.47	961.72
Return on Net worth (%)	38.99	9.82	4.37
Book Value Per Share	22.41	24.89	12.86

As certified by Mr H.K. Godhia (Membership No. 38147), Proprietor of H.K. Godhia Associates located at 27, B.K. Co-op Hsg. Society, Shankar Lane, Kandivli (West), Mumbai 400067 has certified the financial data & key financial ratio of the company vide certificate dated August 26, 2010.

4.12 Reasons for Fall in Income/PAT in relevant years are given as under:

- **Comparison between March 31, 2009 and March 31, 2010**

Profit after Tax in the year ended March 31, 2010 stood at Rs. 41.98 Lacs as against Rs. 91.33 Lacs in the year ended March 31, 2008. The main reason behind decrease in Profit after Tax was decrease in the Gain on sale of shares.

- **Comparison between March 31, 2008 and March 31, 2009**

Profit after Tax in the year ended March 31, 2009 stood at Rs. 91.33 Lacs as against Rs. 326.73 Lacs in the year ended March 31, 2008. The main reason behind decrease in Profit after Tax was decrease in the Short and long term Capital Gain Income.

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4.13 There is no change in Accounting Policies adopted by 3A Capital since incorporation.

Significant Accounting Policies adopted by 3A Capital:

Basis of Accounting

a) The Financial statements have been prepared under Historical Cost Convention and in accordance with generally accepted Accounting Principles, applicable Standards issued by the Institute of Chartered Accountants of India except otherwise stated and as per the relevant applicable provisions of the Companies Act, 1956. The Company generally follows mercantile system of accounting and recognizes items of income and expenditure on accrual basis.

b) 3A Capital being an unlisted limited company, the Corporate Governance as per Listing Agreement of the Stock Exchange does not apply.

c) There are no Litigations pending against 3A Capital.

d) There has been no merger / de-merger and/or spin off involving 3A Capital since incorporation.

e) There are no contingent liabilities as on March 31, 2010.

f) 3A Capital being an unlisted limited company, appointment of Compliance officer is not applicable.

4.14 3A Capital has not promoted any Company(s) / Firm(s) since its inception.

4.15 The Acquirer has sufficient resources to fulfill the obligation under this open offer.

4.16 There has been no agreement between the Acquirer for the shares to be acquired under the Open Offer.

4.17 The Acquirer at present has no intention to sell, dispose of or otherwise encumber any significant assets of JEIL in the succeeding two years, except in the ordinary course of business of JEIL. JEIL'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 JEIL.

4.18 DISCLOSURE IN TERMS OF REGULATION 16 (IX)

The Acquirer do not have any plan to dispose of or otherwise encumber any assets of JEIL within two years from the date of closure of the offer except in the ordinary course of business of JEIL. JEIL'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 JEIL.

5. DISCLOSURE UNDER REGULATION 21(2)

Upon completion of the Offer, assuming full acceptances of the Offer the Acquirer will hold 1,26,82,317 shares constituting 46% of the equity share capital of the Target Company. It would not result in falling the Public shareholding in the Target Compnay below the minimum level required as per the Listing Agreement entered with the Stock Exchange for the purpose of listing on continuous basis.

6. BACKGROUND OF THE TARGET COMPANY

6.1 JEIL was incorporated on April 20, 1989 with the Registrar of Companies, Maharashtra as a Limited Company, in the name of Jord Engineers India. Later it changed its name to Jord Engineers India Limited. The Corporate Identification number of the Company is L28920MH1989PLC051449. The Target Company has its Registered Office at 504, Vishwananak, Chakala, Andheri (East), Mumbai 400099, Tel.: +91 22 28376815, Fax +91 22 28376816 and Corporate Office at 536/541, Ishwarpura, Asoj, Baroda – Halol Toll Naka, Dist. Baroda 391510, Tel.: +91 2668 281106, Fax +91 2668 281109/+91 2676 304315.

6.2 As per filing with the ROC, the promoters of the Target Company are Rakesh Chaturvedi, Satish Chandra Kochar, Nitin Bhatt, Janardan Chaturvedi, Vinod Anand, Rajendra Prasad Chaturvedi and Anju Chaturvedi. Promoter Group collectively holds 97,60,103 fully paid up Equity Shares/Voting Right in the Target Company as on date of this PA constituting 35.40% of the issued equity capital as per the latest Annual Report 2008-2009 available in the public domain.

6.3 The authorized share capital of JEIL is Rs. 50,00,00,000/- (Rupees Fifty Crores only), comprising of 5,00,00,000 equity shares of Rs 10/- (Rupees ten only) each. The total issued capital as on 31.03.2009 is Rs. 27,57,45,510/- (Rupees Twenty seven crores fifty seven lakhs forty five thousand five hundred ten Only) comprising of 2,75,74,551 equity shares of Rs 10/- (Rupees Ten only) and the subscribed and paid-up equity share capital is Rs. 27,52,96,860 (Rupees Twenty seven crores fifty two lakhs ninety six thousand eight hundred sixty only) comprising of 2,75,29,686 equity shares of Rs 10/- (Rupees Ten only) each fully paid up and 44,865 shares which are partly paid up. As per the confirmation from the Target Company, there are 44,865 partly paidup shares. As per the Annual report 2008-2009, the calls in arrear are of Rs. 1.79 lacs i.e Rs. 4/- per share which is unpaid.

6.4 The main object clause of JEIL as per MOA includes design, manufacture, execute, fabricate, modify, assemble, rectify, produce or otherwise deal in equipment and machinery such as heat exchanger, pressure vessels, reactors, storage tank etc.

6.5 JEIL shares have been dematerialized in compliance to the mandatory guidelines issued to SEBI. As per the latest Annual Report 2008-2009 available in the public domain, 32.95% of the stock of the total equity of JEIL has been dematerialized.

6.6 The Company has been declared sick by Board for Industrial and Financial \Reconstruction (BIFR).

6.7 The shares of the Target Company are listed at Bombay Stock Exchange Limited, Mumbai (BSE), Ahmedabad Stock Exchange Limited (ASE) & Delhi Stock Exchange Limited, Delhi (DSE) but at present it's under suspension at BSE.

6.8 As per the latest annual report 2008-2009 available in the public domain, there is no other instrument convertible into equity shares at a future date in the books of the Target Company except for 44,865 partly paid equity shares.

6.9 As per the Letter dated September 10, 2010 from the Target Company, the share capital structure of the target company is as given under:

Paid-up Equity Shares of Target Company	**No. of Shares/Voting Right**	**% of Share/Voting Rights**
Fully Paid up Equity Shares	2,75,29,686	99.84
Partly Paid up Shares	44,865	0.16%
Total Equity Shares	2,75,74,551	100.00
Total Voting Rights in Target Company	2,75,29,686	99.84%

6.10 We have sent letters three times to JEIL's Registered & Corporate Office on July 17, 2010, July 24, 2010 and September 8, 2010 to provide with all the information required as per the Standered Format of Letter of Offer in terms of SEBI (SAST) Regulations, 1997 but we haven't received any information except for one Formal letterfrom the Target Company dated September 10, 2010 stating only the Breakup of the Share Capital of the Target Company; the same has been incorporated by us in the PA and DLOF. Also letters were send on March 05, 2011 and on March 18, 2011 to provide us with the list of shareholders.

Details of letters sent to the Target Company/MCS Limited are as follows:

Date	Letters sent to
April 20, 2011	Letter to JEIL Registered Office/Administrative Office again to send us the list of shareholders
March 18, 2011	Letter to JEIL Registered Office/Administrative Office to send us the list of shareholders
March 05, 2011	Letter to JEIL Registered Office to send us the list of shareholders
September 08, 2010	2nd Reminder Letter to JEIL Registered Office/Administrative Office
July 24, 2010	1st Reminder Letter to JEIL Registered Office
July 24, 2010	Letter sent to JEIL Administrative Office to furnish details related to the Open offer.
July 23, 2010	Letter sent to MCS Limited to furnish all ROC filing related documents including the list of shareholders.
July 17, 2010	Letter sent to JEIL Registered Office to furnish details related to the Open offer.

Thus we are not able to provide with the following information:

- Chapter II Complaince of SEBI (SAST) Regulations, 1997 of the Promoters, Major Shareholders and of the Target Company;
- Details of the Current Capital Structure of the Company,
- Details of changes in the Shareholding of the Promoters and
- The Shareholders List to circulate Letter of Offer.

6.11 The composition of the Board of Directors of JEIL as per the latest Annual report 2008-2009 is as follows:-

Name of the Director	Designation	Residential Address	Date of Appointment	DIN
Mr. Rakesh Chaturvedi	Chairman & Managing Director	257/7, Amkrakunj Extn., Ellora Park, Vadodara, Gujarat 390007	20.04.1989	01746974
Mr. Satish Chanra Kochar	Director	Shailesh Apt., 6th Floor, Khar (W). Mumbai-400052	20.04.1989	02589072
Mr. Adarsh Mohan	Director	20 Nisarg Apt., Diwalipura J.P.Road, Old Padra Road, Vadodara, Gujarat 390007	29.10.2003	02598247
T. R. Anantharaman	Executive Director	4 Josal Apartment, Abhishek Colony, Race Course, Vadodara, Gujarat 390007.	21.03.1991	Not Available
Mr. Mukesh Chaturvedi	Director	B 25, Ashok Kumar Society, Bldg No 4, Race Course, Vadodara, Gujarat 390007	10.01.2003	01542459

The data given above are as per the data available with us in the Public domain.

None of the above Director(s) is/are neither representative of the Acquirer nor associated / related with them in any manner.

6.12 The Brief Financials of JEIL are as under:-

(Amt in Lacs)

Profit & Loss Statement	Year ended 31.03.2007 (Audited)	Year ended 31.03.2008 (Audited)	Year ended 31.03.2009 (Audited)
Income from operations	3355.7	6085.37	7298.95
Other Income	77.74	12.58	12.93
Total Income	**3433.44**	**6097.95**	7311.88
Total Expenditure	3076.84	5128.14	6753.46
Depreciation, Interest and Tax	356.6	969.81	558.42
Interest	17.62	9.59	11.23
Depreciation	625.15	635.25	639.54
Extra Ordinary Items -Add	0	0	906.82
Profit (Loss) before Tax	-286.17	324.97	814.47
Provision for tax	12.21	6	4.97
Profit (Loss) after Tax (PAT)	**-299.38**	**318.97**	**809.5**

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(Amt in Lakhs)

Balance Sheet Statement	Year ended 31.03.2007 (Audited)	Period ended 31.03.2008 (Audited)	Period ended 31.03.2009 (Audited)
Sources of Funds			
Paid up Share Capital	2755.67	2755.67	2755.67
Share Application Money	290	295	295
Reserves and Surplus(excluding Revaluation Reserve, if any)	2763.53	2763.53	2763.53
Net worth	**-34631.19**	**-34307.22**	**-33497.72**
Loan Funds			
Secured Loans	44190.84	40953.25	40531.65
Unsecured Loans	905.3	893.42	801.87
	42396.14	**41846.67**	**41333.52**
Total Source of funds	**48205.34**	**47660.87**	**47147.72**
Application of Funds			
Net Fixed Assets	7663.07	7149.53	6532.19
Net Current Assets	101.88	389.92	1303.61

Profit & Loss Account	40440.39	40121.42	39311.92
Total	**48205.34**	**47660.87**	**47147.72**

			(Amt in Lakhs)
Other Financial Data	**Year ended**	**Period ended**	**Period ended**
	31.03.2007	**31.03.2008**	**31.03.2009**
	(Audited)	**(Audited)**	**(Audited)**
Total Income	3433.44	6097.95	7311.88
Profit/ (Loss) After Tax	-299.38	318.97	809.5
Profit/ (Loss) After Tax but before Extraordinary Gains	-299.38	318.97	-97.32
Equity Share Capital	2755.67	2755.67	2755.67
Earning Per Share (Rupees)	-1.09	1.16	2.94
Earning Per Share (Rupees)(Excluding Extraordinary Profit)	-1.09	1.16	-0.35
Net worth	-34631.19	-34307.22	-33497.72
Return on Net worth (%)	-0.86%	-0.93%	-2.42%
Book Value Per Share (Rupees)	-125.59	-124.42	-121.48

6.13 Reasons for Rise in Income & PAT in relevant Years:
We don't have any information about for reason in rise of fall in the Income & PAT of the Target Company.

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

Shareholders' Category	**Shareholding & voting rights prior to the agreement / acquisition & offer (A)**		**Shares / voting rights agreed to be acquired which triggered off the Regulations (B)**		**Shares/ voting rights to be acquired in open offer (assuming full acceptances) (C)**		**Shareholding / voting rights after the acquisition and offer i.e. (A) + (B) + (C) = (D)**	
	No	**%**	**No**	**%**	**No**	**%**	**No**	**%**
(1) Promoter Group								
a) Parties to Agreement	97,60,103	35.40%			-	-	97,60,103	35.40%
b) Promoters other than (a) above	-	-	-	-	-	-	-	-
Total 1 (a+b)	**97,60,103**	**35.40%**			**-**	**-**	**97,60,103**	**35.40%**
(2) Acquirer								

3A Capital Services Limited			71,67,406	26.00%	55,14,911	20.00%	1,26,82,317	46.00%
Total 2			**71,67,406**	**26.00%**	**55,14,911**	**20.00%**	**1,26,82,317**	**81.40%**
(3) Parties to agreement other than (1) (a) & (2)	-	-	-	-	-	-	-	-
Total 3	-	-	-	-	-	-	-	-
(4) Public (other than parties to agreement, Acquirer) **								
a) FIs/MFs/FIIs/Banks								
b) Others	1,78,14,448	64.60%	-	-	(55,14,911)	(20.00%)	51,32,131	18.60%
Total (4) (a+b)	**1,78,14,448**	**64.60%**	**-**	**-**	(55,14,911)	(20.00%)	**51,32,131**	**18.60%**
Grand Total (1+2+3+4)	**2,75,74,551**	**100.00%**	**-**	**-**	**-**	**-**	**2,75,74,551**	**100.00%**

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

6.15 As per the Share Holding Pattern filed with ROC as on March 31, 2009, the number of the shareholders in JEIL is 32,650 only

6.16 Status of Corporate Governance compliances by JEIL: - Provisions of Clause 49 of the Listing agreement are applicable to the Company as its Present paid up share capital is more than Rs. 300 Lacs or Net Worth is more than Rs. 2500 Lacs of the Target Company. We don't have any information about the compliance status of corporate governance in the Target Company. However as per available information from the public domain and from BSE, the Target Company has not properly complied with provisions of Clause 49 of the listing agreement.

6.17 We are unaware of the complaince status of Chapter II as per SEBI (SAST) Regulations, 1997 and the Shareholding pattern of the Target Company. We have sent letters three times to JEIL's Registered & Corporate Office on July 17, 2010, July 24, 2010 and September 8, 2010 to provide with all the required informations, but we haven't received any information till date.

6.18 JEIL has not declared any dividend in last 3 years as per annual report filing made with ROC.

6.19 As per Annual Report for the year ending 2008-09, find below details of Complaints received during the year

Details	**Received**	**Cleared**	**Pending**
a) Complaints from Investors	38	35	3
b) Letters Received from Stock Exchange/SEBI	38	19	19

6.20 As per Annual Report 2008-09, the Company has not transferred the unclaimed dividend amounting to Rs. 0.81 Lacs (previous year Rs. 0.81 Lacs) to the Investor Education and Protection Fund (IEPF) due to non availability of reconcialiation by the Share Transfer Registrars and the Bank, as per the provisions of Section 205C of the Companies Act, 1956 pertaining to the year 1994-95, which is due to be tranfered to the IEPF. However the amount is lying in a separate Bank Account.

6.21 Target Company's Registrar and Transfer Agents:
MCS Limited
Neelam Apt. 88, Sampatrao Colony, Baroda 390 007.

None of the Directors of JEIL represent the Acquirer.

(**Source:** All the data about Target Company are taken from the Acquirer, ROC, Public Domain and Stock exchange.)

7. OFFER PRICE AND FINANCIAL ARRANGEMENTS

7.1 Justification of Offer Price

7.1.1 The trading in the equity shares of the target company is under suspension at Bombay Stock Exchange (BSE). Accordingly, the equity shares of the Target Company are deemed to be infrequently traded at Bombay Stock Exchange (BSE), Delhi Stock Exchange (DSE) & Ahmedabad Stock Exchange (ASE).

The annualized trading turnover during the preceding six calendar months ending August 31, 2009 in Bombay Stock Exchange is detailed below:-

Name of the Stock Exchange	**Total Number of shares traded during the preceding 6 calendar months prior to the August 31, 2010**	**Total No. of Equity shares listed**	**Annualized trading turnover (as % of total number of listed shares**
Bombay Stock Exchange	Nil	2,75,74,551	0.00
Source : www.bseindia.com			

7.1.2 Thus, the offer price of Rs. 1.80 plus as interest of Rs. 0.10 @ 10% for the delay in making this public announcement is justified in terms of Regulation 20 (5) of the SEBI (SAST) Regulations, 1997, since the annualized trading turnover is less than 5% (by number of equity shares) of the total number of listed equity shares. The Offer Price has been determined after considering the following facts.

A	Negotiated price payable under the Agreement		Nil
B	Highest price paid by the Acquirer for acquisition including by way of allotment in a public or rights issue or preferential issue, if any during the 26 weeks period preceding the date of PA		Rs. 1.80
C			
	1	**Based on**	Audited Results for the year ended March 09
	i.	Return on Net worth (%)	Nil
	ii.	Book Value per share (Rs.)	(Rs. 121.48)
	iii.	Earnings per share (Rs. per equity share of face value of Rs. 10/- each)(Excluding Extraordinary gains)	(0.35)
	iv.	Price Earning Ratio with Respect to Offer Price of Rs. 1.90/-	N.A.
	v.	Fair Value Price per share*	Rs. 0.08

*Fair value of shares has been determined vide valuation report dated September 23, 2010 issued by Mr. Ashwin Jain (Membership No. 105445), Proprietor of Ashwin Jain & Associties an independent Chartered Accountant having its registered office at A-2, Indira Vihar, Himanshu Rai Road, Near Bombay Talkies, Malad (West), Mumbai 400064, taking into account the above parameters and by placing reliance on the Supreme Court Judgment in the Case of Hindustan Lever Employee Union vs. Hindustan Lever Limited [(1995) 83 CC 30] and with due regard to the erstwhile CCI Formula for valuation of shares. The said Valuation report, prepared on the basis of Net Asset Value Method which comes out to be Nil, Earning Capitalisation Method Rs. 0.08 per share and since the shares of the Target company were not traded during the 2 weeks prior to August 31, 2010; no market price was available and therefore price as per Market Price Method came out to be NIL. Thus the offer price of Rs. 1.90/- seems to be justified.

Computation of the Fair Value as per HLL case:

Considering the decision of the Supreme Court in HLL Employees Union vs. Hindustan Lever Limited (1995), 83 Com case 30, wherein the Hon'ble Supreme Court opined that the Fair Value for a listed company shall be

Method	Amount (Rs.) (x)	Weights (y)	Weighted Amount (X * Y)
1. Value of shares as per Net Assets Method (NAV) (Explained below as point A)	-121.48	1	0.00
2. Value of shares as per Earning Capitalization Method (Explained below as point B)	0.19	2	0.38
3.Value of Shares as per Imputed Market Price Method (Explained below as point C)	0.00	2	0.00
Total		5	0.38
Fair value of shares in Rs. per Share			**0.08**

Thus the fair value per share of Rs. 10/- is Rs. 0.08/-

The Valuation Exercise is done based on the decision of the valuation methodology as laid down by the Honourable Supreme Court of India in the case of Hindustan Lever Employees Union v. Hindustan Lever Limited, 1995 (83 com case 30) considering CCI Guidelines named as 'GUIDELINES FOR VALUATION OF EQUITY SHARES OF COMPANIES AND THE BUSINESS AND NET ASSETS OF BRANCHES', issued by the erstwhile Controller of Capital Issues, Deptt. Of Economic Affairs, Ministry of Finance, Government of India taking into accounts the following methods of valuation.

A. Net Asset Value Method.
B. Profit Earning Capacity Value (PECV) Method and
C. Market Value Method.

A) Net Asset Value Method
Based on the Audited financial results as on March 31, 2009 (Statutory Auditors of the Target Company, N.S. Bhatt & Co., Chartered Accountants), the Net Asset Value of the Equity Share of the Company is Rs. (121.48) per share. (Rupees One Hundred Twenty One and Forty Eight paise only).

B) Profit Earning Capacity Value (PECV) Method
The Profit Earning Capacity Value of the Equity Share of the Company is arrived at as Rs. 0.19 paise per share.

Average EARNING CAPITALISATION Method			
Financial period ending	**PAT**	**Weight**	**Weighted PAT (in lacs)**
31.03.2007	(299.38)	1	-299.38
31.03.2008	318.97	2	637.94
31.03.2009 (excluding extraordinary profit)	(97.32)	3	-291.96
Total		**6**	**46.60**
Weighted Average PAT Value			7.77
Earning Capitalization @ 15%			0.15
Earning Capitalization Value			**51.78**
No. of Shares			275.75
Value Per Shares			**0.19**

C) Market Value Method

Based on the information provided by the Company, the Company's shares are considered as infrequently traded in the BSE. Hence Market Value of the share considered to be Nil.

7.1.3 The Manager to the Offer confirm that the offer price is justified in terms of Regulation 20 (5) of SEBI (SAST) Regulations and is based on the last Audited financial data. Further, they confirm that the Offer price of Rs. 1.90/- per Fully paid up equity shares of Rs. 10.00 each is justified in terms of Regulation 20(11) of SEBI (SAST) Regulations. As per the declaration from the Target Company, there are 44,865 partly paid up shares. Looking at the offer price and size of the offer, the Offer price has been kept same for both fully as well as partly paid up shares i.e. 1.90/-.

7.1.4 There is no non-compete fees payable under the agreement.

7.1.5 The Acquirer shall not acquire any Shares in JEIL during the Offer Period except in compliance with the Regulations and the details of such acquisitions shall be disclosed to the Stock Exchange and to the Manager within 24 hours thereof in terms of Regulation 22(17) of the Regulations.

7.1.6 If the Acquirer acquire shares of the Target Company after the date of this Public Announcement and up to 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 applications received under the Offer

7.2 Financial Arrangements

7.2.1 Assuming full acceptance, the total requirement of funds for the open Offer would be Rs. Rs. 1,04,78,331/- (Rupees One Crore Four Lakhs Seventy Eight Thousand Three hundred Thirty one only). In accordance with Regulation 28 of the SEBI (SAST) Regulations, the Acquirer has opened an Escrow Account under the name and title Jord Engineers India Limited ("Escrow Account") with HDFC Bank Limited – Fort Branch ("Escrow Bank") and made a deposited Rs. 26,25,000 (Rupees Twenty six lakhs twenty fifty thousand only) in the account being more than 25% of the total consideration payable in accordance with the SEBI (SAST) Regulations. In term of an agreement dated September 13, 2010 amongst the Acquirer and Manager to the Offer and the Escrow Bank ("Escrow Agreement") Manager to the Offer has been solely authorized to operate and to realize the value lying in the Escrow Account in terms of the SEBI (SAST) Regulations.

7.2.2 The Acquirer has adequate resources to meet the financial requirements of the Open Offer. The Acquirer has made firm arrangement for the resources required to complete the Open Offer in accordance with the SEBI (SAST) Regulations, 1997. No borrowing from any Bank/ Financial Institution is being made for this purpose.

The Liquid Assets of the Acquirer as on March 31, 2010 is:

Sr No.	Particulars	Amount (in lakhs)
1	**INVESTMENT**	
	Investments in Securities (At Cost)	1,088.26
2	**CASH & BANK BALANCES**	
	Cash-in-hand	2.55
	Bank Balances	4.47
	Total	**1095.28**

7.2.3 The total obligation for Acquisition of shares through Open offer (Acquisition of up to 55,14,911 fully paid up equity shares/voting capital of Rs. 10/- each) amounting to Rs. 1,04,78,331/- would be financed through owned funds and no borrowing is sought by the company. As certified by H.K. Godhia (Membership No. 38147), Proprietor of H.K. Godhia Associates located at 27, B.K. Co-op Hsg. Society, Shankar Lane, Kandivli (West), Mumbai 400067 through vide certificate dated August 26, 2010 that the Net worth of 3A Capital Services Limited is Rs. 961.72 lakhs (Rupees Nine Hundred and sixty one lakhs and seventy two thousand Only) as on March 31, 2010.

7.2.4 The Manager to the Offer, Intensive Fiscal Services Private 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.

7.2.5 In case of revision in the offer price, the Acquirer will further make Demand Deposit with the bank of difference amount between previous open offer fund requirements and revised open offer fund requirements to ensure compliance with Regulation 28 of the SEBI (SAST) Regulations, 1997.

7.2.6 The Acquirer has duly empowered Intensive Fiscal Services Private Limited, Manager to the Offer, to realize the value of the Demand Deposit kept separately with bank account in terms of the SEBI (SAST) Regulations, 1997. The Manager to the Offer is satisfied about the ability of the Acquirer to implement the Offer in accordance with the SEBI (SAST) Regulations as firm financial arrangements are in place to fulfill the obligations under the SEBI (SAST) Regulations and lien has been marked in favour of the Manager of the offer, Intensive Fiscal Services Private Limited.

8. TERMS AND CONDITIONS OF THE OFFER

8.1 Persons eligible to participate in the Offer:-

8.1.1 Registered shareholders of JEIL and unregistered shareholders who own the equity shares of JEIL any time prior to the date of Closure of the Offer.

8.1.2 None of the existing shares of JEIL are under any lock-in requirements as per SEBI guidelines.

8.2 Statutory Approvals

8.2.1 As of the date of this Letter of Offer, there are no statutory approvals required to acquire the equity shares 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 27 of the SEBI (SAST) Regulations, 1997.

8.2.2 No approvals are required from Financial Institutions/Banks for the Offer.

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

8.2.4 In case of delay in receipt of the above statutory approvals, SEBI has the power to grant extension of time to the Acquirer for the payment of consideration to the shareholders of the Target Company, subject to the Acquirer agreeing to pay interest for the delayed period as directed by SEBI in terms of Regulation 22(12) of the SEBI (SAST) Regulations, 1997. Further, if the delay occurs on account of wilful default by the Acquirer in obtaining the requisite approvals, Regulation 22(13) of the SEBI (SAST) Regulations, 1997 will also become applicable.

8.2.5 The Acquirer shall complete all procedures relating to the Offer within a period of 15 days from the date of closing of the offer.

8.2.6 If the Acquirer fails to obtain the requisite approvals in time due to willful default or neglect or inaction or non action on his part, the amount lying as the demand deposit kept separately for the open offer shall be forfeited in the manner provided in Regulation 28(12)(e) of SEBI(SAST) Regulations.

8.3. Others

8.3.1 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 **JEIL** as on the Specified date i.e.Monday, October 25, 2010.

8.3.2 This Letter of Offer has been mailed to all the shareholders of JEIL whose names appeared on the Register of Members of JEIL as on **October 25, 2010** being the **Specified Date.**

8.3.3 Unaccepted Share/ Shares Certificates, Share Transfer Forms and other documents, if any, will be 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/electronic Clearing System (ECS) and sent by registered post to the address of the first shareholder(s) / unregistered owner(s) at their sole risk.

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

9. PROCEDURE FOR ACCEPTANCE

9.1. Shareholders who are holding the equity shares of the Target Company and wish to avail of and accept the Offer shall send / deliver the Form of Acceptance along with all the relevant documents to **Cameo Corporate Services Limited**, the Registrar to the Offer so that the same are received on or before the closure of the Offer, to/at the collection center of the Registrar to the Offer given below, in accordance with the procedures as specified in this Letter of Offer and the Form of Acceptance cum Acknowledgement. The relevant documents should not be sent to the Acquirer, the Target Company or the Manager to the Offer.

All eligible owners of the equity shares of the Target Company, registered or unregistered who wish to avail and accept the Offer can hand deliver the Form of Acceptance along with all the relevant documents between 11.00 am to 5.00 pm from Monday to Saturday. The centre will be closed on Sundays and Public holidays.

Name & Address of Collection Centre	Contact Person & Contact Numbers	Mode of Delivery
Cameo Corporate Services Limited 304, Sai Sadan, 3rd Floor, 76-78, Mody Street, Fort, Mumbai-400001.	Contact:Mr. Prashant Sanil Tel. No. 022-22644325; Fax No. 022-22644325; E-mail: prashant@cameoindia.com	Hand Delivery / Registered Post

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

9.2. **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:
- Form of Acceptance cum Acknowledgement duly completed & signed in accordance with the instructions contained therein.
- Original share Certificate(s)
- Broker contract note.
- Valid share transfer form(s) as received from the market. 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.
- All other requirements for valid transfer will be precondition for acceptance.

The details of buyer should be left blank failing which, the same will be invalid under the Offer. Unregistered shareholders should not sign the transfer deed. The transfer deed should be valid for transfer. No indemnity is required from unregistered shareholders.

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

b) For Equity Shares held in Demat Form:
The Registrar to the Offer has opened a Special Depository Account, with Stock Holding Corporation of India Ltd., registered with National Securities Depository Limited (NSDL), styled “JEIL OPEN OFFER” whose details are as under:

Depository Name	NSDL
DP Name	Stock Holding Corporation of India Ltd.
DP ID Number	IN301080

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

Beneficial Owners should enclose:

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

For each delivery instruction, the beneficial owner should submit a separate Form of Acceptance. All beneficial owners maintaining accounts with CDSL are required to fill in an additional inter depository slip, maintained with the DP while giving instructions to their respective DPs.

In case of non receipt of the aforesaid documents, but receipt of the shares in the special depository account, the Offer 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.

9.3. 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).
- 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).

9.4. The share certificate(s), share transfer form, 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.

9.5. In case of unregistered owners or shareholders who have not received the Letter of Offer they may send their consent 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, Folio Number, together with the Original Share Certificate(s), valid Share Transfer Deeds and the original Contract Note(s) issued by the Broker through whom they acquired their shares, along with the documents as mentioned above, so as to reach the Registrar to the Offer on or before the closure of the Offer, or in the case of beneficial owners, they may send the application in writing to the Registrar to the Offer, on a plain paper stating the Name, Address, Number of Shares held, Number of Shares offered, DP name, DP ID, beneficiary account number and a photocopy of the delivery instruction in "Off-Market" mode or counterfoil of the delivery instruction in the "Off-Market" mode, duly acknowledged by the DP, in favour of the aforesaid special depository account, so as to reach the Registrar to the Offer on or before the closure of the Offer. No indemnity is required from the unregistered owners.

9.6. Shareholders of Target Company who have sent their equity shares for transfer should submit the Form of Acceptance duly completed and signed, copy of the letter to Target Company (for transfer of said shares) and acknowledgement received thereon and valid share transfer form. Shareholders of the Target Company who have sent their shares for dematerialisation need to ensure that the process of getting shares dematerialized is completed well in time so that the credit in the Escrow Account should be received on or before the closure of the Offer, else the application would be rejected.

9.7. 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 **'JEIL ESCROW A/C OPEN OFFER'**.

9.8. 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 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.

9.9. 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.

9.10. In case of delay in receipt of statutory approvals, SEBI has the power to grant extension of time to 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 22(12) of the SEBI (SAST) Regulations.

9.11. In terms of Regulation 22(5A) of the SEBI (SAST) Regulations, the shareholders desirous of withdrawing their acceptances tendered in the Offer can do so up to three working days prior to the date of closure of the Offer. The withdrawal option can be exercised by submitting the Form of Withdrawal as enclosed in the Letter of Offer. The shareholders are advised to ensure that the Form of Withdrawal should reach the Registrar to the Offer at the collection centre mentioned in the Letter of Offer or above as per the mode of delivery indicated therein on or before the last date of withdrawal i.e. Wednesday, May 18, 2011.

9.12. The withdrawal option can be exercised by submitting the Form of Withdrawal enclosing with it Copy of the Form of Acceptance-cum- Acknowledgement. In case of non receipt of Form of Withdrawal, the withdrawal option can be exercised by making an application on plain paper so as to reach the Registrar to the Offer either by hand delivery or by registered post on or before Wednesday, May 18, 2011 along with the following details:

In case of Physical Shares: Name, Address, distinctive numbers, folio nos., number of shares tendered/withdrawn.

In case of Dematerialized Shares: Name, Address, number of shares tendered/withdrawn, DP name, DP ID, Beneficiary account number and a photocopy of the delivery instruction in "Off-Market" mode or counterfoil of the delivery instruction in "Off-Market" mode, duly acknowledged by the DP in favour of the Special Depository Account.

The shares withdrawn by the shareholders would be returned by the Registered post.

9.13. Shareholders wish to partially withdraw their tenders, should also enclose valid share transfer form(s) for the remaining equity shares (i.e. shares not withdrawn) 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.

9.14. The withdrawal of shares will be available only for the share certificates/ shares that have been received by the Registrar to the Offer.

9.15. The intimation of returned shares to the shareholders will be at the address as per the records of the Target Company.

9.16. In case of partial withdrawal of shares tendered, if the original share certificates are required to be split, the same will be returned on receipt of share certificates from the Target Company.

9.17. Partial withdrawal of tendered shares can be done only by the registered shareholders / beneficial owners. In case of partial withdrawal, the earlier Form of Acceptance-cum- Acknowledgement will stand revised to that effect.

9.18. In case the number of shares validly tendered in the Offer by the shareholders of Target Company are more than the shares to be acquired under the Offer then the Acquirer shall accept the Offers received from the shareholders on a proportionate basis as per Regulation 21(6) of the SEBI (SAST) Regulations 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 equity 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 the Target Company is 50 (Fifty only) equity shares, in case of physical mode and 1 (One) equity share in case of dematerialized mode. The rejected applications/ documents will be sent by Registered Post.

9.19. In case of shareholders holding Shares in dematerialised form, the bank details of the Shareholder as per the records of the Depository participant will be incorporated in the cheque/demand draft. In case of shareholders holding shares in physical form, it is desirable that shareholders provide bank details in the Form of Acceptance cum Acknowledgment, so that same can be incorporated in the Cheque / Demand Draft/Pay Order.

9.20. The consideration to those shareholders whose shares or share certificates and/or other documents are found complete, valid and in order will be paid by crossed account payee Cheques/Demand Drafts/Pay Order, through Electronic Clearing Services ('ECS'), Direct Credit ('DC'), National Electronic Funds Transfer ('NEFT'), Real Time Gross Settlement ('RTGS') at specified centres where clearing houses are managed by the Reserve Bank of India.

9.21. 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) 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.

9.22. 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') 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.

9.22.1. **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.

9.22.2. **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.

9.22.3. **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.

9.22.4. **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 while opening and operating the demat account, 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.

9.23. 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.

9.24. 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.

9.25. 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.

9.26. The Registrar to the Offer will hold in trust the Shares / Share Certificates, Transfer Deed(s), 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 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.

9.27. 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 as per the details furnished in the Form of Acceptance-cum-Acknowledgement. Shares held in demat form to the extent not accepted will be credited back to the beneficial owners' depository account with the respective depository participant as per the details furnished by the beneficial owner in the Form of Acceptance.

10. METHOD OF SETTLEMENT

10.1 Where the number of shares offered for sale by the shareholders are more than the shares agreed to be acquired by the 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 JEIL is 50 (Fifty) equity share.

10.2 The Form of Acceptance, relevant Original Share Certificate(s), valid Share Transfer Deed(s) and other documents or/ and shares tendered by the shareholders of JEIL 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 fulfillment of all the conditions mentioned herein the Letter of Offer and Form of Acceptance.

10.3 In case of acceptance on a proportionate basis, the 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.

10.4 On fulfillment of all the conditions herein mentioned in 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 electronic transfer of funds by using ECS (Electronic Clearing Service), Direct Credit, RTGS (Real Time Gross Settlement) or NEFT (National Electronic Funds Transfer) or demand draft(s) or pay order(s) drawn in favour of the sole shareholder or first named shareholder in case of joint holding.

10.5 The payment consideration will be sent by Registered Post to the sole / first named shareholder of JEIL whose equity shares are accepted by the Acquirer at his address registered with JEIL. 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.

10.6 Dispatches involving payment of a value in excess of Rs. 1500/- will be made by registered post/speed post at the shareholder's sole risk. In the case shareholders residing in any of the centres specified by the SEBI and have opted an option to get payment consideration through electronic transfer of funds by using ECS (Electronic Clearing Service), Direct Credit, RTGS (Real Time Gross Settlement) or NEFT (National Electronic Funds Transfer), as is for the time being permitted by the Reserve Bank of India should provides **all the necessary Bank details including MICR code or RTGS code or IFSC code in Form of Acceptance cum Acknowledgement** and the payment intimation will be sent to the sole / first named shareholder of JEIL whose equity shares are accepted by the Acquirer at his address registered with JEIL.

10.7 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.

10.8 The Acquirer shall endeavor to complete all procedures relating to the Offer within fifteen days from the date of Closure of the Offer, including payment of consideration to the shareholders of JEIL whose equity shares are accepted for purchase by the Acquirer.

10.9 While tendering the Shares under the Offer, the NRIs/OCBs/FIIs will be required to submit the No Objection Certificate/ Tax Clearance Certificate, indicating the amount of tax to be deducted by the 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.

10.10 In case of non-receipt of any of statutory approvals, if any required, SEBI may grant extension of time for the purpose of making payments to the shareholders who have successfully tendered their equity shares pursuant to this Offer and in such an event, the 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.

10.11 The physical shares withdrawn by the shareholders would be returned by the registered post.

11 GENERAL

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

11.2 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 copy of delivery instructions or other documents.

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

11.4 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.

11.5 If there is any upward revision in the Offer Price (in terms of Regulation 26) by the Acquirer till the last day of revision i.e. Wednesday, May 11, 2011 viz., at any time upto seven working days prior to the date of Closure of the Offer i.e. Monday, May 23, 2011 the same would be informed by way of Public Announcement in the same newspapers where original Public Announcement had appeared. Such revised offer price would be payable to all the shareholders who tender their shares in the Offer.

11.6 If there is any competitive bid:-

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

11.6.2 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.

11.7 Wherever necessary, the financial figures are rounded off to nearest Lacs or Crores.

11.8 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 Registrars to the Offer on or before Wednesday, May 18, 2011 upto three working days prior to the date of Closure of the Offer, i.e. Monday, May 23, 2011.

11.9 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

11.10 The Manager to the Offer i.e. Intensive Fiscal Services Private Limited does not hold any shares in JEIL as on the date of PA and provisions of Regulation 16(via), 24(1)(e) and 24(5A) are duly complied with.

12 DOCUMENTS FOR INSPECTIONS

The following documents are regarded as material documents and are available for inspection at the office of the Manager to the Offer at 131, C-wing, Mittal Tower, 13th floor, Nariman Point, Mumbai-400021, **Contact Person**: Mr. Brijesh Parekh/Mr. Rishabh Jain 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.

12.1 Memorandum of Association and Articles of Association of Jord Engineers India Limited

12.2 Certificate of Incorporation, Memorandum of Association and Articles of Association of 3A Capital Services Limited.

12.3 Memorandum of Understanding between Lead managers i.e. Intensive Fiscal Services Private Limited. & Acquirer.

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

12.5 Annual Reports of 3A Capital Services Limited for years ended on March 31, 2008, 2009 and 2010.

12.6 Annual Reports of JEIL for years ended on March 31, 2008 and 2009.

12.8 Certificate from Mr H.K. Godhia (Membership No. 38147), Proprietor of H.K. Godhia Associates located at 27, B.K. Co-op Hsg. Society, Shankar Lane, Kandivli (West), Mumbai 400067 has certified vide certificate dated August 26, 2010 certifying that 3A Capital Services Limited has sufficient funds to meet its obligations under the Open Offer.

12.9 Certificate from Statutory Auditors for financial data audited and Unaudited for the purpose of open offer of 3A Capital Services Limited.

12.11 Certificate from HDFC Bank dated September 16, 2010 confirming the amount kept in the Escrow Account separately for this open offer as per SEBI (SAST) Regulation 1997.

12.12 Published copy of the PA, which appeared in the newspapers on September 27, 2010 and Corrigendum which appeared on April 22, 2011.

12.13 Undertaking from the Acquirer that if they acquire any Shares 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.

12.14 Undertaking from the Acquirer for unconditional payment of the considerations within 15 days of closure to all the Shareholders of the target company whose applications are accepted in the Open Offer.

12.15 Due Diligence Certificate dated Friday, October 8, 2010 Submitted to SEBI by Intensive Fiscal Services Private Limited, Manager to the Offer.

12.16 Copy of SEBI observation letter reference no CFD/DCR/TO/DMS/12859/11 dated April 20, 2011 received in terms of provison to Regulation 18(2) of the Regulations.

13. DECLARATION BY THE ACQUIRER

13.1 We have made all reasonable inquiries, accept responsibility for, and confirm that this 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 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.

13.2 Acquirer is responsible for ensuring compliance with the Regulations. All information contained in this document is as on date of the Public Announcement, unless stated otherwise.

13.3 We hereby declare and confirm that all the relevant provisions of Companies Act, 1956 and all the provisions of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 1997 have been complied with and no statements in the Offer document is contrary to the provisions of Companies Act, 1956 and SEBI (Substantial Acquisition of Shares and Takeover) Regulations 1997.

For and on behalf of Board of Directors of
3A Capital Services Limited

Place: Mumbai

Date: April 27, 2011

Director

Rajan M.Shah

14. 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 described thereto in the Letter of Offer)

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

OFFER OPENS ON	:	Wednesday, May 4, 2011
OFFER CLOSES ON	:	Monday, May 23, 2011
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.: E-mail:

To,
Acquirer,
C/o Cameo Corporate Services Limited
304, Sai Sadan, 3rd Floor,
76-78, Mody Street, Fort,
Mumbai-400001.

Dear Sir/s,

Sub: Open Offer to acquire 55,14,911 equity shares of Rs. 10/- each representing 20% of the total issued equity capital and 20.03% of the voting share capital of Jord Engineers India Limited, at an offer price of Rs. 1.90/- (One rupee & ninty paisa Only) per fully paid equity share of Rs.10/- each by 3A Capital Services Limited.

1. I / We, refer to the Letter of Offer dated ……...……2011 for acquiring the equity shares held by me / us in Jord Engineers India 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 Jord Engineers India Limited (hereinafter referred to as "JEIL"), held by me / us, at a price of Rs. 1.90/- per fully paid-up equity share.

SHARES HELD IN PHYSICAL FORM

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

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

5. I / We confirm that the equity shares of JEIL 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) 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 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 JEIL/DP:

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

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

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

Bank Account No.: --------------------------------- Type of Account: -------------------------------
(Savings / Current/ Other (please specify))

Name of the Bank: ---

Name of the Branch and Address: --

I/We want to receive the payment through 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.			

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 JEIL.

II. Shareholders of JEIL to whom this Offer is being made, are free to offer his / her / their shareholding in JEIL 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 14.00 hours
Holidays: Sundays and Bank Holidays

ACKNOWLEDGEMENT SLIP

Sub: Offer to acquire 55,14,911 equity shares of Rs. 10/- each representing 20% of the total issued equity capital and 20.03% of the voting share capital of Jord Engineers India Limited, at an offer price of Rs. 1.90/- (One rupee & ninty paisa Only) per fully paid equity share of Rs.10/- each by 3A Capital Services Limited. Pursuant to SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997.

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

Stamp

Authorized Signatory

Date

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

Cameo Corporate Services Limited
304, Sai Sadan, 3rd Floor,
76-78, Mody Street, Fort,
Mumbai-400001.
Tel. No. 022-22644325;
Fax No. 022-22644325;
E-mail: prashant@cameoindia.com
Contact: Mr. Prashant Sanil

FORM OF WITHDRAWAL CUM ACKNOWLEDGEMENT

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

OFFER OPENS ON	:	Wednesday, May 4, 2011
OFFER CLOSES ON	:	Monday, May 23, 2011
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.: E-mail:

To,
Acquirer,
C/o Cameo Corporate Services Limited
304, Sai Sadan, 3rd Floor,
76-78, Mody Street, Fort,
Mumbai-400001.

Dear Sir/s,

Sub: Offer to acquire 55,14,911 equity shares of Rs. 10/- each representing 20% of the total issued equity capital and 20.03% of the voting share capital of Jord Engineers India Limited, at an offer price of Rs. 1.90/- (One rupee & ninty paisa Only) per fully paid equity share of Rs.10/- each by 3A Capital Services Limited. Pursuant to SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997.

Dear Sir,
I/We refer to the Letter of Offer dated ....2011 for acquiring the equity shares held by me/us in **Jord Engineers India Limited**

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

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

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

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

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

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.

I/We hereby consent unconditionally and irrevocably to withdraw my/our Shares from the Offer and I/We further authorise the Acquirer to return to me/us, the tendered equity share certificate(s)/ share(s) at my/our sole risk.

I/We note that upon withdrawal of my/our Shares from the Offer, no claim or liability shall lie against the Acquirer /Manager to the Offer/ Registrar to the Offer.

I/We note that this Form of Withdrawal should reach the Registrar to the Offer at the collection center mentioned in the Letter of Offer on or before the last date of withdrawal.

I/We note that the Acquirer /Manager to the Offer / Registrar to the Offer shall not be liable for any postal delay/loss in transit for the equity shares held in physical form.

I/We also note and understand that the Acquirer will return the original share certificate(s), share transfer deed(s) and Shares only on completion of verification of the documents, signatures etc.

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

Yours faithfully,

Signed and Delivered:

	FULL NAME (S) OF THE HOLDERS	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.

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 centers mentioned in the Letter of Offer or above as per the mode of delivery indicated therein on or before 5pm up to the last date of withdrawal i.e. Wednesday, May 18, 2011.
2. Shareholders should enclose the following:-

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.
4. The intimation of returned Shares to the Shareholders will be at the address as per the records of the Target Company.
5. The Form of Withdrawal along with enclosure should be sent only to the Registrar to the Offer.
6. In case of partial withdrawal of Shares tendered in physical form, if the original share certificates are required to be split, the same will be returned on receipt of share certificates from JEIL. The facility of partial withdrawal is available only on to registered shareholders.

--TEAR HERE--

Folio No.\DP ID Client ID:

<table>
<tr><td>Cameo Corporate Services Limited
304, Sai Sadan, 3rd Floor,
76-78, Mody Street, Fort,
Mumbai-400001.
Tel. No. 022-22644325;
Fax No. 022-22644325;
E-mail: prashant@cameoindia.com
Contact: Mr. Prashant Sanil</td><td colspan="2">Serial No.:

(Acknowledgment Slip)</td></tr>
<tr><td>Received from Mr./Ms.

Address:-
____</td><td>Signature of Official and Date of Receipt to the Offer</td><td>Stamp of Registrar</td></tr>
<tr><td colspan="3">Form of withdrawl in respect of ------------------------Number of Share Certificates representing-------------------- number of shares.</td></tr>
</table>

Cameo Corporate Services Limited
304, Sai Sadan, 3rd Floor,
76-78, Mody Street, Fort,
Mumbai-400001.
Tel. No. 022-22644325;
Fax No. 022-22644325;
E-mail: prashant@cameoindia.com
Contact: Mr. Prashant Sanil