

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This Letter of Offer ("LoF") is sent to you as a Shareholder(s) of Alankit Limited ("Alankit"/"Target Company"). If you require any clarifications about the action to be taken, you may consult your Stock Broker or Investment Consultant or Manager to the Offer or Registrar to the Offer. In case you have recently sold your shares in the Target Company, please hand over this Letter of Offer to the Members of the Stock Exchange through whom the said sale was affected.

OPEN OFFER BY

Mr. Alok Kumar Agarwal ("Acquirer 1")

Residing at 56, SFS DDA Flats, Ashok Vihar, Phase-IV, Delhi-110 052

Tel. No.: +91 11 4254 1800, **E-Mail ID:** alokkrag1958@gmail.com

and

Mrs. Alka Agarwal ("Acquirer 2")

Residing at 56, SFS DDA Flats, Ashok Vihar, Phase-IV, Delhi-110 052

Tel. No.: +91 11 2354 1600, **E-Mail ID:** agarwalalka406@gmail.com

and

Mr. Ankit Agarwal ("Acquirer 3")

Residing at 56, SFS DDA Flats, Ashok Vihar, Phase-IV, Delhi-110 052

Tel. No.: +91 11 2353 8888, **E-Mail ID:** ankitagarwal1901@gmail.com

and

Mrs. Sakshi Agarwal ("Acquirer 4")

Residing at 56, SFS DDA Flats, Ashok Vihar, Phase-IV, Delhi-110 052

Tel. No.: +91 11 2351 0300, **E-Mail ID:** agarwalsakshi1491@gmail.com

and

Mrs. Pratishtha Garg ("Acquirer 5")

Residing at 1054, Sector-15, Escorts Nagar, Faridabad, Haryana-121 007

Tel. No.: +91 11 2362 2300, **E-Mail ID:** pratishthagarg16@gmail.com

and

Alankit Assignments Limited ("AAL")/"Acquirer 6")

Regd Office: 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi-110 055

Tel. No.: +91 11 2354 1234, **E-mail ID:** mcag@alankit.com

and

Alankit Associates Private Limited ("AAPL")/"Acquirer 7")

Regd Office: 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi-110 055

Tel. No.: +91 11 2354 1234, **E-mail ID:** alokkrag1958@gmail.com

to the existing shareholders of

ALANKIT LIMITED



(CIN: L74900DL1989PLC036860)

Regd Office: 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi-110 055

Tel. No.: +91 11 2354 1234/4154 0028/4254 1234, **E-Mail ID:** investor@alankit.com, info@alankit.com **Website:** www.alankit.in

to acquire upto 3,71,69,200 Equity Shares of ₹1 each representing 26% of Equity Share Capital/Voting Capital of the Target Company at a price of ₹33.30 (Rupees Thirty Three and Paise Thirty only) per Equity Share ("**Offer Price**"), payable in cash

- This Offer is being made by the Acquirers pursuant to Regulation 3(1) and 3(3) of SEBI (SAST) Regulations 2011.
- This Offer is not conditional upon any minimum level of acceptance by the shareholder(s) of the Target Company.
- As on date of this Letter of Offer, there are no statutory approvals required to acquire equity shares that are validly tendered pursuant to this Open Offer. However, the Open Offer would be subject to all Statutory Approvals that may become applicable at a later date but before completion of the Open Offer.
- If there is any upward revision in the Offer Price/Offer Size at any time prior to commencement of three (3) working days before the Tendering Period i.e. August 14, 2017 (Monday) in terms of the SEBI (SAST) Regulations, 2011, the same would also be informed by way of an announcement in the same newspapers where the Detailed Public Statement ('DPS') was published. Such revised Offer Price would be payable to all the Shareholders, who have validly tendered their Equity Shares anytime during the Tendering Period to the extent their Equity Shares have been verified and accepted under the Offer, by the Acquirers. If the Offer is withdrawn pursuant to Regulation 23 of SEBI (SAST) Regulations, 2011, the same would be communicated within two (2) working days by an announcement in the same newspapers in which the DPS had been published.
- **There was no competitive bid.**
- A copy of the Public Announcement ('PA'), Detailed Public Statement ('DPS') and this Letter of Offer ('LoF') are also available on the website of Securities and Exchange Board of India ('SEBI') at www.sebi.gov.in.

MANAGER TO THE OFFER		REGISTRAR TO THE OFFER	
	Mark Corporate Advisors Private Limited CIN: U67190MH2008PTC181996 404/1, The Summit Business Bay, Sant Janabai Road (Service Lane), Off W. E. Highway, Vile Parle (East), Mumbai-400 057 Telefax.: +91 22 2612 3207/08 E-Mail: openoffer@markcorporateadvisors.com Contact Person: Mr. Manish Gaur SEBI Reg. No.: INM000012128		Alankit Assignments Limited CIN: U74210DL1991PLC042569 1E/13, Alankit Heights, Jhandewalan Extension, New Delhi-110 055 Tel No.: +91 11 4254 1960/1234 Fax No.: +91 11 4154 3474 E- Mail: rta@alankit.com/jksingla@alankit.com Contact Person: Mr. J K Singla Website: www.alankit.com SEBI Reg. No.: INR000002532
	Offer Opens on: August 22, 2017 (Tuesday)		Offer Closes on: September 05, 2017 (Tuesday)

SCHEDULE OF ACTIVITIES PERTAINING TO THE OFFER:

Nature of Activity	Original Day & Date	Revised Day & Date
Date of the PA	Friday, June 02, 2017	Friday, June 02, 2017
Date of publishing the Detailed Public Statement	Thursday, June 08, 2017	Thursday, June 08, 2017
Last date for filing of Draft Letter of Offer with SEBI	Thursday, June 15, 2017	Thursday, June 15, 2017
Last date of a competing offer	Friday, June 30, 2017	Friday, June 30, 2017
Latest date by which SEBI's observations will be received	Friday, July 07, 2017	Thursday, August 03, 2017
Identified Date*	Tuesday, July 11, 2017	Friday, August 04, 2017
Last date by which the Letter of Offer will be dispatched to the Shareholders (<i>Except the Acquirers and the Selling Shareholders</i>) as on the identified date	Tuesday, July 18, 2017	Wednesday, August 09, 2017
Last Date for revising the Offer Price/number of shares	Wednesday, July 19, 2017	Monday, August 14, 2017
Last date by which the recommendation of the committee of Independent Directors of the Target Company will be given and published	Friday, July 21, 2017	Friday, August 18, 2017
Date of Public Announcement for Opening the Offer	Monday, July 24, 2017	Monday, August 21, 2017
Date of Commencement of the Tendering Period (Offer Opening Date)	Tuesday, July 25, 2017	Tuesday, August 22, 2017
Date of Closing of the Tendering Period (Offer Closing Date)	Monday, August 07, 2017	Tuesday, September 05, 2017
Last date for communicating Rejection/acceptance and payment of consideration for accepted equity shares or equity share certificate/return of unaccepted share certificates/credit of unaccepted shares to Demat Account	Wednesday, August 23, 2017	Tuesday, September 19, 2017

**Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer will be sent. It is clarified that all the Shareholders (registered or unregistered) of the Target Company (except the Acquirers and the Selling Shareholders) are eligible to participate in this Offer any time during the tendering period of the Offer.*

RISK FACTORS:

Given below are the risks related to the proposed Offer and those associated with the Acquirers:

Relating to the Proposed Offer:

- 1) This Offer is not subject to the receipt of any statutory approvals, However, in case of any such applicability on a later date and therefore, in the event that either the statutory approvals or regulatory approvals, if any, are not received in a timely manner or there is any litigation to stay the Offer, or SEBI instructs the Acquirers not to proceed with the Offer, then the Offer process may be delayed beyond the schedule of activities indicated in this Letter of Offer. Consequently, the payment of consideration to the Public Shareholders of Target Company, whose shares have been accepted in the Offer as well as the return of shares not accepted by the Acquirers, may be delayed. In case of delay in receipt of any statutory approval, SEBI has the power to grant extension of time to the Acquirers for payment of consideration to the Public Shareholders of the Target Company who have accepted the Offer within such period, subject to the Acquirers agreeing to pay interest for the delayed period, if directed by SEBI, in terms of Regulation 18(11) of the SEBI (SAST) Regulations.
- 2) In case of over-subscription in the Offer, as per the Regulations, acceptance would be determined on a proportionate basis and hence there is no certainty that all the Equity Shares tendered by the shareholders in the Offer will be accepted.
- 3) Shareholders who tender the Equity Shares in acceptance of the Offer shall not be entitled to withdraw their shares, even if the acceptance of equity shares under this Offer and despatch of consideration are delayed.

Relating to the Acquirers:

- 1) The Acquirers makes no assurance with respect to the financial performance of the Target Company and their investment/divestment decisions relating to their proposed shareholding in the Target Company.
- 2) The Acquirers cannot provide any assurance with respect to the market price of the Equity Shares of the Target Company before, during or after the Offer and expressly disclaims any responsibility or obligation of any kind (except as required by applicable law) with respect to any decision by any Shareholder on whether to participate or not to participate in the Offer.
- 3) The Acquirers and the Manager to the Offer accepts no responsibility for the statements made otherwise than in the Public Announcement ('PA')/Detailed Public Statement ('DPS')/Draft Letter of Offer ('DLoF')/Letter of Offer ('LoF') and anyone placing reliance on any other sources of information, not released by the Acquirers, would be doing so at his / her / its own risk.

The Risk Factors set forth above pertain to the Offer and does not relate to the present or future business or operations of the Target Company or any other matters and are neither exhaustive nor intended to constitute a complete or comprehensive analysis of the risks involved in or associated with the participation by any Shareholder in the Offer. Each Shareholder of the Target Company is hereby advised to consult with legal, financial, tax, investment or other advisors and consultants of their choosing, if any, for further risks with respect to each such Shareholder's participation in the Offer.

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1. ABBREVIATIONS/DEFINITIONS

Acquirers	Mr. Alok Kumar Agarwal (“Acquirer 1”), Mrs. Alka Agarwal (“Acquirer 2”), Mr. Ankit Agarwal (“Acquirer 3”), Mrs. Sakshi Agarwal (“Acquirer 4”), Mrs. Pratishtha Garg (“Acquirer 5”), Alankit Assignments Limited (“Acquirer 6”) and Alankit Associates Private Limited (“Acquirer 7”)
BSE	BSE Limited, Mumbai
CDSL	Central Depository Services (India) Limited
Companies Act	Companies Act, 1956 and Companies Act, 2013
DP	Depository Participant
DCPL	Diwakar Commercials Private Limited
DPS / Detailed Public Statement	Detailed Public Statement relating to the Offer published on June 08, 2017 (Thursday)
Eligible Persons for the Offer	All owners (registered or unregistered) of Equity Shares of the Target Company who own the shares at any time before the Closure of the Offer (<i>except the Acquirers and the Selling Shareholders</i>)
Equity Share Capital	Paid-up Equity Share Capital of ₹14,29,58,100 comprising of 14,29,58,100 Equity Shares of ₹1/- each
Equity Shares	Fully paid-up Equity Shares of the Target Company of the Face Value of ₹1/- (Rupee One only) each
Escrow Account	Shall have the meaning given to it in paragraph 6.2.2of this Letter of Offer
Escrow Amount	Shall have the meaning given to it in paragraph 6.2.2 of this Letter of Offer
Escrow Bank	Kotak Mahindra Bank Limited
FEMA	Foreign Exchange Management Act, 1999, as amended from time to time
FIIs	Foreign Institutional Investorsregistered with SEBI
Identified Date	August 04, 2017 (Friday)i.e. date falling on the tenth (10 th) Working Day prior to the commencement of Tendering Period, for the purposes of determining the Public Shareholders to whom this Letter of Offer shall be sent
IFSC	Indian Financial System Code
Income Tax Act	Income Tax Act, 1961, as amended from time to time
Letter of Offer/DLoF	This Letter of Offer dated August 05, 2017 (Saturday)
₹/ INR / Rs.	Indian Rupees, the legal currency of India
Manager/Manager to the Offer	Mark Corporate Advisors Private Limited
MICR	Magnetic Ink Character Recognition
NA/N.A.	Not Applicable
NWCPL	NewWave Commercial Private Limited
Non-Resident Shareholder(s)	Persons resident outside India as defined under FEMA, holding Equity Shares of the Target Company
NRI	Non-Resident Indian
NSE	National Stock Exchange of India Limited
OCBs	Overseas Corporate Bodies
Offer period	Period from the date of entering into an agreement, to acquire Equity Shares, Voting Rights in, or control over a Target Company requiring a Public Announcement, or the date of Public Announcement, and the date on which the payment of consideration to Shareholders who have accepted the Open Offer is made, or the date on which the Open Offer is withdrawn
Offer/Open Offer	The Open Offer is made by the Acquirers to the Public Shareholders to acquire upto 3,71,69,200 Equity Shares, representing 26% of the Equity Share Capital/Voting Capital of the Target Company
Offer Price	₹33.30(Rupees Thirty Three and Paise Thirty only) per Equity Share
Offer Size	Upto 3,71,69,200Equity Shares representing 26% of Equity Share Capital/Voting Capital of the Target Company at a price of ₹33.30 (Rupees Thirty Three and Paise Thirty only) per equity share, aggregating to ₹123,77,34,360 (Rupees One Hundred and Twenty Three Crores Seventy Seven Lacs Thirty Four Thousand Three Hundred and Sixtyonly)

PA/Public Announcement	Public Announcement of the Offer issued by the Manager to the Offer, on behalf of the Acquirerson June 02, 2017 (Friday)
Promoters	Promoters of Alankit Limited as per Regulation 31(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) 2015
Public Shareholder(s)	The Equity Shareholder(s) of the Target Company other than the Acquirers and the Selling Shareholders of the Target Company
Registrar/Registrar to the Offer	Alankit Assignments Limited
RTGS	Real Time Gross Settlement
Sale Shares	5,40,00,000 Equity Shares of ₹1/- each of Alankit Limited
SEBI	Securities and Exchange Board of India
SEBI Act	Securities and Exchange Board of India Act, 1992, as amended or modified from time to time
SEBI (LODR) Regulations, 2015	Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015, and subsequent amendments thereof
SEBI (SAST) Regulations, 2011/SEBI (SAST) Regulations/Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and subsequent amendments thereof
SCRR	Securities Contract (Regulation) Rules, 1957
Sellers/Selling Shareholders	Diwakar Commercials Private Limited ('DCPL') and NewWave Commercial Private Limited ('NWCPL')
SSPC/Agreement	Share/Sale Purchase Confirmation entered on June 02, 2017
Stock Exchange(s)	BSE Limited and National Stock Exchange of India Limited
Target Company/Alankit	Alankit Limited
Tendering Period	Period within which Shareholders of the Target Company may tender their Equity Shares in acceptance to the Offer, i.e. the period between and including August 22, 2017 (Tuesday) and September 05, 2017 (Tuesday)

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 SHAREHOLDERS OF ALANKIT LIMITED TO TAKE AN INFORMED DECISION WITH REGARD TO THE OFFER. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR FINANCIAL SOUNDNESS OF THE ACQUIRERS OR THE COMPANY WHOSE SHARES AND CONTROL IS 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 ACQUIRERS IS PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THIS LETTER OF OFFER, THE MANAGER TO THE OFFER IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT ACQUIRERS DULY DISCHARGE ITS RESPONSIBILITY ADEQUATELY. IN THIS BEHALF, AND TOWARDS THIS PURPOSE, THE MANAGER TO THE OFFER, MARK CORPORATE ADVISORS PRIVATE LIMITED HAS SUBMITTED A DUE DILIGENCE CERTIFICATE DATED JUNE 12, 2017 TO SEBI IN ACCORDANCE WITH THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENT(S) THEREOF. THE FILING OF THIS LETTER OF OFFER DOES NOT, HOWEVER, ABSOLVE THE ACQUIRERS FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE OFFER.

3. DETAILS OF THE OFFER

3.1 BACKGROUND OF THE OFFER

3.1.1. This Open Offer is being made by Mr. Alok Kumar Agarwal (“Acquirer 1”), Mrs. Alka Agarwal (“Acquirer 2”), Mr. Ankit Agarwal (“Acquirer 3”), Mrs. Sakshi Agarwal (“Acquirer 4”), Mrs. Pratishtha Garg (“Acquirer 5”), Alankit Assignments Limited (“Acquirer 6”) and Alankit Associates Private Limited (“Acquirer 7”) (hereinafter collectively referred to as “Acquirers”) to the Equity Shareholders of Alankit Limited (hereinafter referred to as “Alankit”/“Target Company”) pursuant to and in compliance with regulation 3(1) and 3(3) of the Regulations to acquire upto 3,71,69,200 Equity Shares of ₹1/- each representing 26% of the Equity Share Capital/Voting Capital of the Target Company (“Offer Size”) at a price of ₹33.30 (Rupees Thirty Three and Paise Thirty only) per Equity Share (“Offer Price”), payable in cash, subject to the terms and conditions set out in the PA, DPS, DLoF and LoF that will be sent to the Public Shareholders of the Target Company.

3.1.2. The details of the Transactions which triggered the Open Offer are as under:

a) The Acquirers have entered into a Share Sale/Purchase Confirmation (“SSPC”) with the existing Shareholders (hereinafter referred to “Selling Shareholders”/“Sellers) of the Target Company for 5,40,00,000 Equity Shares representing 37.78% of the Equity Share Capital/Voting Capital of the Target Company. The details of the same is as under:

Sr. No.	Name, PAN, CIN & Address	Part of Promoter Group (Yes/No)	Details of Shares/Voting Rights held by the Selling Shareholders			
			Pre Transaction		Post Transaction	
			No of shares	% vis a vis total Share Capital	No of Shares	% vis a vis total Share Capital
1)	Diwakar Commercials Private Limited (“DCPL”) CIN: U74999WB1985PTC039555 PAN: AABCD 0440 P Address: 15 GC Avenue, 3 rd Floor, Kolkata-700 013.	No	2,60,00,000	18.19%	Nil	N.A.

Sr. No.	Name, PAN, CIN & Address	Part of Promoter Group (Yes/No)	Details of Shares/Voting Rights held by the Selling Shareholders			
			Pre Transaction		Post Transaction	
			No of shares	% vis a vis total Share Capital	No of Shares	% vis a vis total Share Capital
	West Bengal					
2)	NewWave Commercial Private Limited (“NWCPL”) CIN: U51109DL2005PTC274734 PAN: AACCN 2949 J Address: B-19/1, Shyam Vihar, Phase-II, Near Mata Mandir, Gola Dairy Road, Najafgarh, New Delhi-110 043	No	2,80,00,000	19.59%	Nil	N.A.
	TOTAL		5,40,00,000	37.78%	Nil	N.A.

Note: Acquirer 7 will acquire 2,60,00,000 Equity Shares representing 18.19% of the Equity Share Capital/Voting Capital from DCPL and Acquirer 6 will acquire 2,80,00,000 Equity Shares representing 19.59% of the Equity Share Capital/Voting Capital from NWCPL.

3.1.3. The Acquirers have paid a sum of ₹1,56,00,000 (Rupees One Crore Fifty Six Lacs only) and ₹1,68,00,000 (Rupees One Crore and Sixty Eight Lacs only) to DCPL & NWCPL respectively as Earnest Money Deposit towards the proposed acquisition of the above Equity Shares. The said Equity Shares are lying in the Seller’s Demat Account. The same will be transferred to the Acquirer’s Demat Account upon completion of the Open Offer formalities and the balance amount will be paid to the Sellers in trenches on or before either receipt of Final Observation Letter by the Acquirers from SEBI or within six (6) months from the date of this Share Sale/Purchase Confirmation, whichever is later.

3.1.4. The Sellers have not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992, as amended or under any other regulation made under the SEBI Act, 1992.

3.1.5. The salient feature Share Sale/Purchase Confirmation (“SSPC”) are as under:

(a.) *SSPC between Diwakar Commercials Private Limited and Acquirer 7:*

- (i.) The Seller is the registered member and legal beneficial owner of 2,60,00,000 (Two Crores Sixty Lacs only) (hereinafter referred to as “**Sale Shares**”) Equity Shares of ₹1 (Rupee One Only) each fully paid-up in the Target Company (“**Equity Shares**”) which represents approximately 18.19% of the Issued, Subscribed and Paid-up Share Capital/Voting Capital of the Target Company.
- (ii.) The Negotiated Price for the purchase of Equity Shares shall be ₹12 (Rupees Twelve only) per Equity Share for 2,60,00,000 Equity Shares, aggregating ₹31,20,00,000 (Rupees Thirty One Crores Twenty Lacs only) (“**Purchase Consideration**”).
- (iii.) An earnest money deposit of 5% of the total consideration i.e. ₹1,56,00,000 (Rupees One Crore Fifty Six Lacs only) will be paid to the Seller by the Acquirer for the Sale Shares simultaneously on signing of this Share Sale/Purchase confirmation.
The balance amount of ₹ 29,64,00,000 (Rupees Twenty Nine Crores Sixty Four Lacs only) will be paid to the Seller in trenches on or before either receipt of Final Observation Letter by the Acquirer from SEBI or six (6) months from the date of this Share Sale/Purchase Confirmation, whichever is later.
- (iv.) The said Equity shares will be lying in the Seller’s Demat Account and will be transferred to the Acquirer’s Demat Account, only after the completion of the Open Offer, subject to receipt of full payment from the Acquirer.

(b.) *SSPC between NewWave Commercial Private Limited and Acquirer 6:*

- (i.) The Seller is the registered member and legal beneficial owner of 2,80,00,000 (Two Crores Eighty Lacs only) (hereinafter referred to as “**Sale Shares**”) Equity Shares of ₹1 (Rupee One Only) each fully paid-up in the Target Company (“**Equity Shares**”) which represents approximately 19.59% of the Issued, Subscribed and Paid-up Share Capital/Voting Capital of the Target Company.
- (ii.) The Negotiated Price for the purchase of Equity Shares shall be ₹12 (Rupees Twelve only) per Equity Share for 2,80,00,000 Equity Shares, aggregating ₹33,60,00,000 (Rupees Thirty Three Crores Sixty Lacs only) (“**Purchase Consideration**”).
- (iii.) An earnest money deposit of 5% of the total consideration i.e. ₹1,68,00,000 (Rupees One Crore Sixty Eight Lacs only) will be paid to the Seller by the Acquirer for the Sale Shares, simultaneously, on signing of this Share Sale/Purchase confirmation.

The balance amount of ₹31,92,00,000 (Rupees Thirty One Crores Ninety Two Lacs only) will be paid to the Seller in tranches on or before either receipt of Final Observation Letter by the Acquirer from SEBI or six (6) months from the date of this Sale/Purchase Confirmation, whichever is later.

(iv.) The said Equity shares will be lying in the Seller's Demat Account and will be transferred to the Acquirer's Demat Account, only after the completion of the Open Offer, subject to receipt of full payment from the Acquirer.

3.1.6. There will be no change in control of the Target Company pursuant to Open Offer, since Acquirers are part of Promoter/Promoter Group of the Target Company.

3.1.7. As on the date of PA, the Acquirers hold 68,00,000 Equity Shares representing 4.76% of the Equity Share Capital/Voting Capital of the Target Company. The members of Promoter/Promoter Group (including the Acquirers) holds 3,48,00,000 Equity Shares of face value of ₹1/- each representing 24.34% of Equity Share Capital/Voting Capital of the Target Company. The Object of acquisition is to consolidate the Shareholding in the Target Company.

3.1.8. The Acquirers have not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of SEBI Act or under any other regulations made under the SEBI Act.

3.1.9. As per Regulation 26(6) of the SEBI (SAST) Regulations, the Board of Directors are required to constitute a committee of Independent Directors to provide reasoned recommendation on this Offer to the Eligible Shareholders. Such recommendation shall be published at least two (2) working days before the commencement of the Tendering Period in the same newspapers where the DPS was published in compliance with Regulation 26(7) of the SEBI (SAST) Regulations.

3.1.10. No other persons/individuals/entities are acting in concert with the Acquirers for the purpose of this Offer in terms of Regulation 2 (1) (q) of the SEBI (SAST) Regulations.

3.2 DETAILS OF THE PROPOSED OFFER

3.2.1 The PA announcing the Open Offer, under Regulation 3(1) and 3(3) read with Regulation 13, 14 and 15 of the Regulations was made on June 02, 2017 (Friday) and was sent to BSE Ltd, Mumbai ('BSE'), National Stock Exchange of India Limited, Mumbai ('NSE') and to the Target Company on June 02, 2017 and was filed with SEBI, Mumbai on June 05, 2017.

3.2.2 In accordance with Regulations 13(4) and 14(3) of the SEBI (SAST) Regulations, the DPS was published on June 08, 2017 (Thursday) in the following newspapers:

Publication	Language	Edition(s)
Financial Express	English	All Editions
Jansatta	Hindi	All Editions
Navshakti	Marathi	Mumbai Edition

The Public Announcement and Detailed Public Statement are also available on the website of SEBI, i.e. www.sebi.gov.in.

3.2.3 Simultaneously with the publication of DPS in the newspapers, a copy of the DPS was filed through the Manager to the Offer with SEBI, BSE, NSE and the Target Company at its Registered Office.

3.2.4 This Offer is made by the Acquirers to all Eligible Shareholders, to acquire up to 3,71,69,200 Equity Shares representing 26% of the Equity Share Capital/Voting Capital, at a price of ₹33.30 (Rupees Thirty Three and Paise Thirty only) per Equity Share, to be paid in cash, in accordance with Regulation 9(1)(a) of the Regulations and subject to the terms and conditions set out in the PA, the DPS and the LoF.

3.2.5 There is no differential pricing for the Offer.

3.2.6 This is not a Competing Offer in terms of Regulation 20 of the SEBI (SAST) Regulations. There has been no competing offer as of the date of this Letter of Offer.

3.2.7 The Offer is unconditional and not subject to any minimum level of acceptance from the shareholders. In terms of Regulation 19(1) of the Regulations, the Acquirers will accept those Equity Shares of the Target

Company which are tendered in valid form in terms of this Offer upto a maximum of 3,71,69,200 Equity Shares representing 26% of the Equity Share Capital/Voting Capital of the Target Company.

- 3.2.8 The Acquirers did not acquire any Equity Share of the Target Company after the date of PA i.e. June 02, 2017 (Friday) up to the date of this LoF.
- 3.2.9 The Acquirers will have the right not to proceed with this Offer in accordance with Regulation 23 of the SEBI (SAST) Regulations, in the event Statutory Approvals are refused. In the event of withdrawal of this Offer, a Public Announcement will be made within two (2) working days of such withdrawal, in the same newspapers in which the DPS has been published and such Public Announcement will also be sent to SEBI, BSE, NSE and the Target Company at its Registered Office.
- 3.2.10 As on date, the Manager to the Offer, Mark Corporate Advisors Private Limited does not hold any Equity Shares in the Target Company. The Manager to the Offer further declares and undertakes that they will not deal on their own account in the Equity Shares of the Target Company during the Offer Period as per Regulation 27(6) of the SEBI (SAST) Regulations.
- 3.2.11 The Equity Shares of the Target Company acquired by the Acquirers shall be free from all liens, charges and encumbrances together with all rights attached thereto, including the right to all dividends, bonus and rights offer declared hereafter.
- 3.2.12 As per Regulation 38 of SEBI (LODR) Regulations read with Rule 19A of the Securities Contract (Regulation) Rules, 1957, as amended ('SCRR'), the Target Company is required to maintain at least 25% Public Shareholding, on continuous basis for listing. Pursuant to completion of this Offer, assuming full acceptance, the Public Shareholding in the Target Company will fall below the minimum public shareholding requirement as per SCRR as amended and the Listing Agreement. However, the Acquirers undertake to take necessary steps to facilitate Compliances of the Target Company with the relevant provisions of the SEBI (LODR) Regulations and Regulation 7(4) of the Regulations within the time period mentioned therein.

3.3 OBJECT OF THE OFFER

- 3.3.1 This Offer is being made to the public shareholders of Target Company pursuant to and in compliance with regulation 3(1) and 3(3) of the Regulations.
- 3.3.2 The main object of acquisition is to consolidate the Shareholding in the Target Company. The Acquirers are recurrently controlling the management of the Target Company and reserves the right to modify the present structure of the business in a manner which is beneficial to the larger interest of the Shareholders. Any change in the structure that may be affected, will be in accordance with the applicable laws. The Acquirers intend to grow the business of the Target Company and strengthen its position in the Industry.
- 3.3.3 The Acquirers do not have any plans to alienate any significant assets of the Target Company whether by way of sale, lease, encumbrance or otherwise for a period of two years except in the ordinary course of business of the Target Company. The Target Company's future policy for disposal of its assets, if any, for two years from the completion of Offer will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders through Special Resolution passed by way of postal ballot in terms of regulation 25(2) of the Regulations.

4. BACKGROUND OF THE ACQUIRERS

4.1 Information about Mr. Alok Kumar Agarwal (hereinafter referred to as "Acquirer 1")

- 4.1.1 Acquirer 1, S/o Mr. Shanti Kumar Agarwal, aged about 59 years, is presently residing at 56, SFS DDA Flats, Ashok Vihar, Phase-IV, Delhi-110 052. Tel. No.: +91 11 4254 1800, E-Mail ID: alokkrag1958@gmail.com. He is the member of the Institute of Chartered Accountants of India. His Permanent Account Number (PAN) under Indian Income Tax Act is AAJPA 1283 A.
- 4.1.2 Acquirer 1 started his career in the year 1982. He was working as a Finance Executive in Badhwar & Co., (Unit No. 1) Ltd. Thereafter, he started his own firm, M/s Alok & Co, Chartered Accountants, and started

practicing as a Chartered Accountant. In 1991, he incorporated Alankit Assignments Ltd and became SEBI Registered Registrar & Share Transfer Agent in 1995. Since then he ventured and diversified into various other line of business like e-governance, Finance, Capital Markets, Share & Stock Broker, etc.

4.1.3 Acquirer 1 belongs to Alankit Group.

4.1.4 As on date, Acquirer 1 does not hold any Equity Share in the Target Company.

4.1.5 Acquirer 1 has not been prohibited by SEBI from dealing in securities, in terms of directions issued under section 11B of the SEBI Act or any other regulations made under the SEBI Act.

4.1.6 The Net worth of Acquirer 1 is ₹899.18Lacs (Rupees Eight Hundred Ninety Nine Lacs and Eighteen Thousand only) as on March 31, 2017 as certified vide certificate dated June 01, 2017 issued by Mr. K. K. Gupta (Membership No. 8311) Proprietor of Krishan K. Gupta & Co., Chartered Accountants (FRN: 000009N) having office at 1/3-10196, Jhandewalan, New Delhi-110 055, Tel. No.: +91 11 2367 8214, Fax No. +91 11 2367 5377, E-mail ID: speedex3@vsnl.com.

4.1.7 The entities promoted/controlled/managed by Acquirer 1 are as under:

Sr. No.	Name of the Entities	Designation	% of total Equity Shares held
1)	Alankit Limited (“Target Company”)	Director	Nil
2)	Pratishtha Images Private Limited	Director	Nil
3)	Alankit Insurance TPA Limited	Director	51.55%
4)	Alankit Assignments Limited	Managing Director	29.66%
5)	Alankit Brands Private Limited	Director	50.00%
6)	Alankit Associates Private Limited	Director	50.00%
7)	Alankit Finsec Limited	Managing Director	Nil
8)	Alankit Imaginations Limited	Director	Nil
9)	Alankit Life Care Limited	None	15.33%
10)	Alankit IFSC Limited	Director	14.28%
11)	Alankit Global Resources DMCC	Director	0.50%
12)	Alankit Corporate Services LLP	Nominee*	-

* Alankit Assignments Limited holds 96.00% in Alankit Corporate Services LLP, nominee of which is Mr. Alok Kumar Agarwal, being a Natural Person.

4.2 Information about Mrs. Alka Agarwal (hereinafter referred to as “Acquirer 2”)

4.2.1 Acquirer 2, D/o Mr. Rajeshwar Prasad Agarwal, aged about 54 years, is presently residing at 56, SFSDDA Flats, Ashok Vihar, Phase-IV, Delhi-110 052. Tel. No.: +91 11 2354 1600, E-Mail ID: agarwalalka406@gmail.com. She is a Commerce Graduate from Delhi University. Her Permanent Account Number (PAN) under Indian Income Tax Act is AAJPA1281C.

4.2.2 Acquirer 2 is a housewife and does not have any working experience.

4.2.3 Acquirer 2 belongs to Alankit Group.

4.2.4 As on date, Acquirer 2 holds 12,00,000 Equity Shares representing 0.84% of the Equity Share Capital/Voting Capital in the Target Company.

4.2.5 Acquirer 2 has not been prohibited by SEBI from dealing in securities, in terms of directions issued under section 11B of the SEBI Act or any other regulations made under the SEBI Act.

4.2.6 The Net worth of Acquirer 2 is ₹844.44Lacs (Rupees Eight Hundred and Forty Four Lacs and Forty Four Thousand only) as on March 31, 2017 as certified vide certificate dated June 01, 2017 issued by Mr. K. K. Gupta (Membership No. 8311) Proprietor of Krishan K. Gupta & Co., Chartered Accountants (FRN: 000009N) having office at 1/3-10196, Jhandewalan, New Delhi-110 055, Tel. No.: +91 11 2367 8214, Fax No. +91 11 2367 5377, E-mail ID: speedex3@vsnl.com.

4.2.7 The entities promoted/controlled/managed by Acquirer 2 is as under:

Sr. No.	Name of the Entities	Designation	% of total Equity Shares held
1)	Alankit Limited	-	0.84%
2)	Alankit IFSC Limited	None	14.28%
3)	Alankit Global Resources DMCC	-	40.50%

4.3 Information about Mr. Ankit Agarwal (hereinafter referred to as “Acquirer 3”)

4.3.1 Acquirer 3, S/o Mr. Alok Kumar Agarwal, aged about 32 years, is presently residing at 56, SFS DDA Flats, Ashok Vihar, Phase-IV, Delhi-110 052. Tel. No.: +91 11 2353 8888, E-Mail ID: ankitagarwal1901@gmail.com. He is the member of the Institute of Chartered Accountants of India. His Permanent Account Number (PAN) under Indian Income Tax Act is AGAPA 5363 L.

4.3.2 Acquirer 3 started working in Alok & Co, Chartered Accountants, in the year 2007. Thereafter, he started working with Alankit Assignments Limited in December 2008. Thereafter, he joined Aditya Birla Management Corporation Private Limited handling matters pertaining to Company Law, Income Tax, etc., and worked there till July 2009. Since August 2009, he is associated with Alankit Group handling e-governance and Financial Services, etc.

4.3.3 Acquirer 3 belongs to Alankit Group.

4.3.4 As on date, Acquirer 3 holds 40,00,000 Equity Shares representing 2.80% of the Equity Share Capital/Voting Capital in the Target Company.

4.3.5 Acquirer 3 has not been prohibited by SEBI from dealing in securities, in terms of directions issued under section 11B of the SEBI Act or any other regulations made under the SEBI Act.

4.3.6 The Net worth of Acquirer 3 is ₹628.85 Lacs (Rupees Six Hundred and Twenty Eight Lacs and Eighty Five Thousand only) as on March 31, 2017 as certified vide certificate dated June 01, 2017 issued by Mr. K. K. Gupta (Membership No. 8311) Proprietor of Krishan K. Gupta & Co., Chartered Accountants (FRN: 000009N) having office at 1/3-10196, Jhandewalan, New Delhi-110 055, Tel. No.: +91 11 2367 8214, Fax No. +91 11 2367 5377, E-mail ID: speedex3@vsnl.com.

4.3.7 The entities promoted/controlled/managed by Acquirer 3 are as under:

Sr. No.	Name of the Entities	Designation	% of total Equity Shares held
1)	Alankit Life Care Limited	Director	Nil
2)	Euro Global Brokers Limited	Director	Nil
3)	Europlus Financial Services Limited	Director	Nil
4)	Alankit Limited	Managing Director	2.80%
5)	Alankit Technologies Limited	Director	Nil
6)	Alankit Assignments Limited	None	31.44%
7)	Alankit Finsec Limited	None	19.84%
8)	Alankit IFSC Limited	None	14.28%
9)	Alankit Assignments Services LLC	Manager	49.00%
10)	Alankit Brands Private Limited	None	50.00%
11)	Alankit Associates Private Limited	None	50.00%
12)	Alok & Co LLP	Designated Partner	50.00%
13)	Alankit Corporate Services LLP	Designated Partner	4.00%
14)	Alankit Global Resources DMCC	Director	40.50%

4.4 Information about Mrs. Sakshi Agarwal (hereinafter referred to as “Acquirer 4”)

4.4.1 Acquirer 4, D/o Mr. Pradeep Gupta, aged about 26 years, is presently residing at 56, SFS DDA Flats, Ashok Vihar, Phase-IV, Delhi-110 052. Tel. No.: +91 11 2351 0300, E-Mail ID: agarwalsakshi1491@gmail.com. She has completed her Bachelor in Business Studies from Delhi University. Her Permanent Account Number (PAN) under Indian Income Tax Act is ATWPG 1641 E.

4.4.2 Acquirer 4 is a housewife and does not have any working experience.

4.4.3 Acquirer 4 belongs to Alankit Group.

4.4.4 As on date, Acquirer 4 does not hold any Equity Share in the Target Company.

4.4.5 Acquirer 4 has not been prohibited by SEBI from dealing in securities, in terms of directions issued under section 11B of the SEBI Act or any other regulations made under the SEBI Act.

4.4.6 The Net worth of Acquirer 4 is ₹225.42 Lacs (Rupees Two Hundred and Twenty Five Lacs and Forty Two Thousand only) as on March 31, 2017 as certified vide certificate dated June 01, 2017 issued by Mr. K. K. Gupta (Membership No. 8311) Proprietor of Krishan K. Gupta & Co., Chartered Accountants (FRN: 000009N) having office at 1/3-10196, Jhandewalan, New Delhi-110 055, Tel. No.: +91 11 2367 8214, Fax No. +91 11 2367 5377, E-mail ID: speedex3@vsnl.com.

4.4.7 The entity promoted/controlled/managed by Acquirer 4 is as under:

Sr. No.	Name of the Entities	Designation	% of total Equity Shares held
1)	Alankit IFSC Limited	None	14.28%

4.5 Information about Mrs. Pratishtha Garg (hereinafter referred to as “Acquirer 5”)

4.5.1 Acquirer 5, D/o Mr. Alok Kumar Agarwal, aged about 27 years, is presently residing at 1054, Sector-15, Escorts Nagar, Faridabad, Haryana-121 007. Tel. No.: +91 11 2362 2300, E-Mail ID: pratishthagarg16@gmail.com. She is a Commerce Graduate from Delhi University. Her Permanent Account Number (PAN) under Indian Income Tax Act is ALNPA 6576 B.

4.5.2 Acquirer 5 is a housewife and does not have any working experience.

4.5.3 Acquirer 5 does not belong to any Group.

4.5.4 As on date, Acquirer 5 does not hold any Equity share in the Target Company.

4.5.5 Acquirer 5 has not been prohibited by SEBI from dealing in securities, in terms of directions issued under section 11B of the SEBI Act or any other regulations made under the SEBI Act.

4.5.6 The Net worth of Acquirer 5 is ₹640.84 Lacs (Rupees Six Hundred and Forty Lacs and Eighty Four Thousand only) as on March 31, 2017 as certified vide certificate dated June 01, 2017 issued by Mr. K. K. Gupta (Membership No. 8311) Proprietor of Krishan K. Gupta & Co., Chartered Accountants (FRN: 000009N) having office at 1/3-10196, Jhandewalan, New Delhi-110 055, Tel. No.: +91 11 2367 8214, Fax No. +91 11 2367 5377, E-mail ID: speedex3@vsnl.com.

4.5.7 Acquirer 5 has not promoted any Company/Ventures/Entities, etc.

4.6 Information about Alankit Assignments Limited (hereinafter referred to as “AAL”/“Acquirer 6”)

4.6.1 Alankit Assignments Limited was originally incorporated as Alankit Assignments Private Limited on January 01, 1991 under the provisions of the Companies Act, 1956 in the Union Territory of Delhi and the Registrar of Companies, N.C.T. of Delhi & Haryana issued a Certificate of Incorporation. Later, it was converted into Public Limited Company as ‘Alankit Assignments Limited’ vide fresh Certificate of Incorporation dated August 25, 1995. The Corporate Identification Number (CIN) is U74210DL1991PLC042569. Its Permanent Account Number (PAN) is AAACA 9483 E. There has been no change in the name of the Acquirer 6 since then.

4.6.2 The Registered Office of Acquirer 6 is situated at 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi-110055, Tel. No.: +91 11 2354 1234, Fax No.: +91 11 2355 2001, E-mail ID: mcag@alankit.com.

4.6.3 The Main Object of Acquirer 6 as per Memorandum of Association inter-alia includes carrying on business of e-governance and other financial activities such as Broking, Portfolio Management, Depository Participant & Registrar and Transfer Agent.

Further, Acquirer 6 is Registered Intermediary with SEBI in the capacity of Stock Broker, Depository Participant, Registrar & Share Transfer Agent and Portfolio Managers.

4.6.4 The Person in control of the Acquirer 6 is Mr. Alok Kumar Agarwal (“Acquirer 1”) and his family members.

4.6.5 The Directors of Acquirer 6 are as under:

Sr. No.	Name	Designation
1)	Alok Kumar Agarwal	Managing Director
2)	Harish Chandra Agrawal	Whole Time Director
3)	Mukesh Chandra Agrawal	Whole Time Director
4)	Yash Jeet Basrar	Independent Director

4.6.6 Acquirer 6 belongs to Alankit Group.

4.6.7 As on date, Acquirer 6 does not hold any Equity Share in the Target Company.

4.6.8 The Shareholding Pattern of Acquirer 6 as on date is as under:

Sr. No.	Name of the Shareholder	No of Shares held	% of Shares
1)	Alka Agarwal	1,00,00,000	31.45%
2)	Alok Kumar Agarwal	94,34,040	29.67%
3)	Ankit Agarwal	1,00,00,000	31.45%
4)	Harish Chandra Agrawal	1,000	-
5)	Mahabir Parshad Gupta	1,000	-
6)	Mukesh Chandra Agrawal	1,000	-
7)	Sakshi Agarwal	2,50,654	0.79%
8)	Shanti Kumar Agarwal	21,12,306	6.64%
	TOTAL	3,18,00,000	100.00%

4.6.9 The Equity Shares of Acquirer 6 are not listed on any Stock Exchange.

4.6.10 Acquirer 6 and its Promoters & Directors have not been prohibited by SEBI from dealing in securities, in terms of directions issued under section 11B of the SEBI Act or any other regulations made under the SEBI Act.

4.6.11 The Net worth of Acquirer 6 is ₹9963.48 Lacs (Rupees Nine Thousand Nine Hundred and Sixty Three Lacs and Forty Eight Thousand only) as on March 31, 2017 as certified vide certificate dated June 01, 2017 issued by Mr. K. K. Gupta (Membership No. 8311) Proprietor of Krishan K. Gupta & Co., Chartered Accountants (FRN: 000009N) having office at 1/3-10196, Jhandewalan, New Delhi-110 055, Tel. No.: +91 11 2367 8214, Fax No. +91 11 2367 5377, E-mail ID: speedex3@vsnl.com.

4.6.12 The key financial information of Acquirer 6 is based on provisional financials for FY 2016-2017, and Audited Financial Statements for FY 2015-2016, FY 2014-2015 and FY 2013-2014 and the same are as follows:

Profit & Loss Statement:

Particulars	(Amount in Lacs)			
	FY 2016-17 (Provisional)	FY 2015-16 (Audited)	FY 2014-15 (Audited)	FY 2013-14 (Audited)
Income from Operations	15,192.95	7,485.91	6,711.94	6,842.90
(+) Other Income	607.78	811.50	421.90	228.80
Total Income	15,800.73	8,297.41	7,133.84	7,071.70
Total Expenditure	14,806.44	3,946.26	4,567.22	5,200.05
Profit before Depreciation, Interest and Tax	994.29	4,351.15	2,566.62	1,871.65
(-) Depreciation	100.60	3,445.88	1,654.35	886.23
(-) Interest and Financial Charges	527.31	712.16	869.11	960.59
Exceptional Items	-	-	-	0.96
Profit before Tax	366.38	193.12	43.16	23.87
Tax Expenses	127.85	(621.64)	(78.27)	16.60
Profit after Tax	238.53	814.75	121.43	7.27
Appropriations				

Particulars	FY 2016-17	FY 2015-16	FY 2014-15	FY 2013-14
	(Provisional)	(Audited)	(Audited)	(Audited)
Income Tax Adjustments earlier years	-	-	-	-
Profit & Loss Transfer for Goodwill/Capital Reserve	-	-	-	-
Profit/ (loss) for the year	238.53	814.75	121.43	7.27

Balance Sheet:

(Amount in Lacs)

Particulars	FY 2016-17	FY 2015-16	FY 2014-15	FY 2013-14
	(Provisional)	(Audited)	(Audited)	(Audited)
Sources of Funds				
Paid up Equity Share Capital	3,180.00	3,180.00	3,180.00	3,180.00
Reserves & Surplus (Excluding Revaluation Reserve)	4,484.37	4,246.58*	5,298.87	5,177.44
(-) Miscellaneous Expenditure	-	-	-	-
Net Worth	7,664.37	7,426.58	8,478.87	8,357.44
Long term borrowings	407.99	421.61	2,266.88	3,027.82
Deferred tax Liabilities (Net)	-	-	495.18	573.44
Other Long term Liabilities	998.32	67.94	1,484.83	1,424.08
Long term provisions	49.18	50.19	67.69	60.67
Current Liabilities	5,937.81	4,376.24	4,626.29	5,397.89
Total	15,057.68	12,342.55	17,419.73	18,841.34
Uses of Funds	-	-	-	-
Non-current Assets				
Net Tangible Assets	678.85	904.71	6,140.93	7,788.26
Intangible Assets	13.11	30.03	100.13	125.78
Deferred Tax Assets (Net)	(1.39)	126.46	-	-
Non-current Investments	1,189.95	528.02	528.02	1,371.16
Long-term loans and advances	1,458.80	659.45	386.97	373.03
Current assets	11,718.35	10,093.88	10,263.68	9,183.11
Total	15,057.68	12,342.55	17,419.73	18,841.34

Other Financial Data:

(Amount in Lacs, except EPS)

Particulars	FY 2016-17	FY 2015-16	FY 2014-15	FY 2013-14
	(Provisional)	(Audited)	(Audited)	(Audited)
Dividend (%)	Nil	Nil	Nil	Nil
Earnings Per Share (Basic)	0.75	2.56	0.38	0.02
Earnings Per Share (Diluted)	0.75	2.56	0.38	0.02

*After adjustments relating to Fixed Assets written off amounting to ₹1874.32 Lacs and reversal of Income Tax of earlier years amounting to ₹7.28 Lacs.

(Source: Provisional Financials for financial year ended March 31, 2017 as certified by the Management of the Company and Annual Reports for the financial years ended March 31, 2016, March 31, 2015 and March 31, 2014)

4.7 Information about Alankit Associates Private Limited (hereinafter referred to as “AAPL”/“Acquirer 7”)

4.7.1 Alankit Associates Private Limited, a Private Limited Company, incorporated on March 10, 2011 under the provisions of the Companies Act, 1956. The Corporate Identification Number (CIN) is U74900DL2011PTC215556. Its Permanent Account Number (PAN) is AAJCA 2752 N. There has been no change in the name of Acquirer 7 since incorporation.

4.7.2 The Registered Office of Acquirer 7 is situated at 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi-110055, Tel. No.: +91 11 2354 1234, Fax No.: +91 11 2355 2001, E-mail ID: alokkrag1958@gmail.com.

4.7.3 The main Object of Acquirer 7 as per Memorandum of Association inter-alia includes carrying on business of retailing and retailing related services, consultancy and solution to brands, investment related services, to act as a country or regional agent, representative of liaison office for international and domestic brands.

Further to provide consultancy and assistance on legal matters, legal drafting and vetting of all types of agreements whether commercial or non-commercial, contracts and deeds and to provide consultancy services on intellectual property rights, copyrights, trademarks and other similar matters.

4.7.4 The Person in control of the Acquirer 7 is Mr. Alok Kumar Agarwal (“Acquirer 1”) and his family members.

4.7.5 The Directors of Acquirer 7 are as under:

Sr. No.	Name	Designation
1)	Alok Kumar Agarwal	Director
2)	Harish Chandra Agrawal	Director

4.7.6 Acquirer 7 belongs to Alankit Group.

4.7.7 As on date, Acquirer 7 holds 16,00,000 Equity Shares representing 1.12% of the Equity Share Capital/Voting Capital in the Target Company.

4.7.8 The Shareholding Pattern of Acquirer 7 as on date is as under:

Sr. No.	Name of the Shareholder	No of Shares held	% of Shares
1)	Alok Kumar Agarwal	50,000	50.00%
2)	Ankit Agarwal	50,000	50.00%
	TOTAL	1,00,000	100.00%

4.7.9 The Equity Shares of AAPL are not listed on any Stock Exchange.

4.7.10 Acquirer 7 and its Promoters & Directors have not been prohibited by SEBI from dealing in securities, in terms of directions issued under section 11B of the SEBI Act or any other regulations made under the SEBI Act.

4.7.11 The key financial information of Acquirer 7 is based on Audited Financial Statements for FY 2016-2017, FY 2015-2016 and FY 2014-2015 and are as follows:

Profit & Loss Statement:

(Amount in Lacs)

Particulars	FY 2016-17	FY 2015-16	FY 2014-15
	(Audited)	(Audited)	(Audited)
Income from Operations	-	1.88	0.40
(+) Other Income	5.89	-	-
Total Income	5.89	1.88	0.40
Total Expenditure	0.15	0.19	0.22
Profit before Depreciation, Interest and Tax	5.73	1.69	0.18
(-) Depreciation	-	-	-
(-) Interest and Financial Charges	0.00	0.06	0.11
Exceptional Items	-	-	-
Profit before Tax	5.73	1.64	0.08
Tax Expenses	1.05	0.03	0.02
Profit after Tax	4.68	1.60	0.05
Appropriations			
Income Tax Adjustments earlier years	-	-	-
Profit & Loss Transfer for Goodwill/Capital Reserve	-	-	-
Profit/ (loss) for the year	4.68	1.60	0.05

Balance Sheet:

(Amount in Lacs)

Particulars	FY 2016-17	FY 2015-16	FY 2014-15
	(Audited)	(Audited)	(Audited)
Sources of Funds			
Paid up Equity Share Capital	10.00	10.00	1.00
Reserves & Surplus (Excluding Revaluation Reserve)	6.77	2.09	0.49
(-) Miscellaneous Expenditure	-	-	-

Particulars	FY 2016-17	FY 2015-16	FY 2014-15
	(Audited)	(Audited)	(Audited)
Net Worth	16.77	12.09	1.49
Long term borrowings	-	-	-
Deferred tax Liabilities (Net)	-	-	-
Other Long term Liabilities	-	-	-
Long term provisions	-	-	-
Current Liabilities	1.17	0.15	9.64
Total	17.94	12.24	11.13
Uses of Funds	-	-	-
Non-current Assets			
Net Tangible Assets	-	-	-
Intangible Assets	-	-	-
Deferred Tax Assets (Net)	-	-	-
Non-current Investments	-	-	-
Long-term loans and advances	-	-	-
Current assets	17.94	12.24	11.13
Total	17.94	12.24	11.13

Other Financial Data:

(Amount in Lacs, except EPS)

Particulars	FY 2016-17	FY 2015-16	FY 2014-15
	(Audited)	(Audited)	(Audited)
Dividend (%)	Nil	Nil	Nil
Earnings Per Share (Basic)	4.68	1.60	0.52
Earnings Per Share (Diluted)	4.68	1.60	0.52

(Source: Annual Accounts for the financial year ended March 31, 2017, March 31, 2016 and March 31, 2015)

- 4.8** Acquirer 1 is Husband of Acquirer 2, Father of Acquirer 3 & Acquirer 5 and Father-in-Law of Acquirer 4. Acquirer 6 and Acquirer 7 belong to Alankit Group, promoted by Acquirer 1 and his family members.
- 4.9** The Acquirers currently holds 68,00,000 Equity Shares representing 4.76% of the Equity Share Capital/Voting Capital of the Target Company.
- 4.10** The Acquirers acquired 3,49,210 Equity Shares during the 52 weeks preceding the date of Public Announcement at the price ranging from ₹127.79 to ₹138.41 between June 15, 2016 and August 12, 2016. Thereafter, Bonus Shares were issued & allotted in the ratio of 1:1 (One Share against One Share) in the month of October 2016. Further, there was subdivision of Equity Shares of Face Value of ₹2/- each into Face Value of ₹1/- each in the month of December 2016. Therefore, the volume-weighted average price paid for acquisition by the Acquirers, during 52 weeks preceding the date of PA is ₹33.21 per Equity Share.
- 4.11** SEBI had issued administrative warnings to Alankit Assignments Limited (“Acquirer 6”) on August 21, 2008 in case of Shree Precoated Steels Ltd for entry of wrong telephone number as Contact Number of several clients.
- Further, SEBI also issued an administrative warning letter to Alankit Assignments Limited (“Acquirer 6”) on July 14, 2017 in the matter of KYC related compliances in various cases.
- 4.12** There is an informal arrangement between the Acquirers with regard to the acquisition of Equity Shares through Open Offer.
- 4.13** Neither the Acquirers nor any of the entities with which they are associated, are in Securities related business and registered with SEBI as a Market Intermediary, except Alankit Assignments Limited and Alankit Imaginations Limited (Stock Broker).
- 4.14** None of the companies (except the Target Company) which are promoted/controlled/managed by the Acquirers are listed on any of the Stock Exchange(s).

4.15The Acquirers form part of Promoter/Promoter Group of the Target Company. They shall recuse themselves and not to participate in any matter concerning or relating to the Open Offer including any preparatory steps leading to the Open Offer.

4.16None of the entities promoted or controlled by the Acquirers as mentioned in point no. 1.7 &3.7 above are either participating or acting in Concert with the Open Offer, except Alankit Assignments Limited and Alankit Associates Private Limited.

4.17As on date, the Acquirers including Alankit Finsec Limited are forming part of the Promoter/Promoter Group of the Target Company and collectively holds 3,48,00,000 Equity Shares representing 24.34% of the Equity Share Capital/Voting Capital of the Target Company including acquisition of 2,97,500 Equity Shares representing 0.83% of the Equity Share Capital/Voting Capital by Mrs. Alka Agarwal, 5,950 Equity Shares representing 0.02% of the Equity Share Capital/Voting Capital by Alankit Associates Private Limited and 45,760 Equity Shares representing 0.13% of the Equity Share Capital/Voting Capital by Mr. Ankit Agarwal in FY 2016-2017.

4.18There are no persons Acting in Concert in relation to the Offer within the meaning of 2(1)(q)(1) of the Regulations.

5. BACKGROUND OF THE TARGET COMPANY-ALANKITLIMITED

5.1 The Target Company, bearing CIN L74900DL1989PLC036860 was incorporated on July 05, 1989 in the name of 'G.D.M Jewellery Manufacturing Company Private Limited' in New Delhi pursuant to the provisions of the Companies Act, 1956. The name of the Target Company was changed from 'G.D.M Jewellery Manufacturing Company Private Limited' to 'G.D.M Jewellery Manufacturing Company Limited' vide fresh certificate of Incorporation dated March 03, 1993 issued by the RoC of Delhi & Haryana. The name was further changed to 'Euro Gold Jewellery Limited' vide fresh Certificate of Incorporation dated February 02, 1994 issued by the RoC of Delhi & Haryana. Thereafter, the name of the Target Company was changed to 'Euro Finmart Limited' vide fresh Certificate of Incorporation dated June 09, 2009 issued by RoC of Delhi & Haryana. The name of the Target Company was further changed from 'Euro Finmart Limited' to 'Alankit Limited' vide fresh Certificate of Incorporation dated August 21, 2014 issued by RoC of Delhi.

5.2 The Registered Office of the Target Company is situated at 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi-110 055.

5.3 The business of the Target Company inter-alia includes advising, consultancy and providing various e-governance services like UID Enrolment, PVC Aadhaar Card, Scanning and Digitization of Medical Records, Manpower Services, National Insurance Repository (NIR), National Skills Registry (NSR), P2F (Paper to Follow), Atal Pension Yojana (APY), Business Correspondent (BC), TIN-FC, CRA-FC, GST Suvidha Provider, etc.

5.4 The Authorized Share Capital of the Target Company is ₹20,00,00,000 comprising of 20,00,00,000 Equity Shares of ₹1 each. The paid-up Equity Share Capital of the Target Company is ₹14,29,58,100comprising of 14,29,58,100 Equity Shares of ₹1/- each fully paid up.

5.5 The Equity Shares of the Target Company are listed on BSE Limited, Mumbai ("BSE") having a scrip code as 531082 and National Stock Exchange of India Limited, Mumbai ("NSE") with symbol ALANKIT.The Equity Shares of the Target Company are frequently traded within the meaning of explanation provided in Regulation 2(j) of the Regulations. The ISIN of the Target Company is INE914E01040.

5.6 Share Capital Structure:

The Equity Share Capital Structure of the Target Company is as follows:

Paid-up Shares	No. of Equity Shares/ Voting Rights	% of Equity Shares/Voting Rights
Fully Paid-up Equity Shares	14,29,58,100	100.00%
Partly Paid-up Equity Shares	Nil	N.A.
Total Paid-up Equity Shares	14,29,58,100	100.00%

5.7 As on date, the Target Company is fully compliant with the listing requirements and there has not been any non-listing of Equity Shares on any of the Stock Exchange(s).

5.8 As of the date of this Letter of Offer, there are no: (i) partly paid-up Equity Shares; and (ii) outstanding convertible instruments (warrants/fully convertible debentures/partially convertible debentures) issued by the Target Company. Further, there is no differential pricing for the Offer. There has been no merger/de-merger or spin off in the Target Company during the past three years.

5.9 Details of the Board of Directors of the Target Company:

As on the date, the Directors representing the Board of the Target Company are:

Sr. No.	Name of Director, DIN, PAN & Designation	Address	Date of Appointment	Experience in years & field	No. of shares held in Company
1)	Mr. Ankit Agarwal <i>DIN:</i> 01191951 <i>PAN:</i> AGAPA5363L <i>Designation:</i> Managing Director	56, SFS DDA Flats, Ashok Vihar, Phase-IV, New Delhi-110052	26.05.2014	10 years Financial & E-Governance	40,00,000
2)	Mr. Alok Kumar Agarwal <i>DIN:</i> 00586047 <i>PAN:</i> AAJPA1283A <i>Designation:</i> Director	56, SFS DDA Flats, Ashok Vihar, Phase-IV, New Delhi-110052	31.08.2015	30 years Financial & E-Governance	Nil
3)	Mr. Yash Jeet Basrar <i>DIN:</i> 00112857 <i>PAN:</i> AANPB1751E <i>Designation:</i> Independent Director	A-71, Saptaparni CO OP Group, Housing Society, Plot 4, Phase II, Sector-19, Dwarka, New Delhi-110075	10.02.2011	36 years Corporate Consultancy	100
4)	Mr. Pradip Kumar Banerji <i>DIN:</i> 00003174 <i>PAN:</i> AFXPB4648D <i>Designation:</i> Independent Director	D42, DGS Apartments, Plot No-6, Sector-22, Dwarka, New Delhi-110 075	26.05.2014	36 years Retd. IAS	Nil
5)	Mrs. Preeti Chadha <i>DIN:</i> 06901521 <i>PAN:</i> BNQPP2620D <i>Designation:</i> Whole Time Director & Company Secretary	2928, 2 nd Floor, Street No-4, Bhagat Singh ChunaMandi, Paharganj, New Delhi-110055	28.11.2016	6 Years Legal and Secretarial	Nil
6)	Mr. Shyam Kishore Lal	58 Celebrity Homes Shamirpet, R.R District Hyderabad-500 078,	26.05.2014	Over four (4) Years	Nil

Sr. No.	Name of Director, DIN, PAN & Designation	Address	Date of Appointment	Experience in years & field	No. of shares held in Company
	DIN: 03602766 PAN: AAAPL 0043 Q Designation: Independent Director	Andhra Pradesh		Retd. From SBI Group & currently into Financial Services sector	

5.10 The key financial information of the Target Company based on Audited Consolidated Financial Statements for FY 2016-2017, FY 2015-2016 and FY 2014-2015 are as follows:

Profit & Loss Statement:

(Amount in Lacs)

Particulars	FY 2016-17	FY 2015-16	FY 2014-15
	(Audited)	(Audited)	(Audited)
Income from Operations	8,508.16	3,027.37	252.15
(+) Other Income	170.85	46.55	177.68
Total Income	8,679.01	3,073.92	429.83
Total Expenditure	6,500.17	2,208.86	320.75
Profit before Depreciation, Interest and Tax	2,178.84	865.06	109.08
(-) Depreciation	145.91	340.85	9.97
(-) Interest and Financial Charges	3.05	-	0.49
Exceptional Items	-	-	-
Profit before Tax	2,029.88	524.21	98.62
Tax Expenses	702.20	-154.57	64.21
Profit after Tax	1,327.68	369.64	34.41
Appropriations			
Income Tax Adjustments earlier years	-	-	0.42
Profit & Loss Transfer for Goodwill/Capital Reserve	-	-	(3.07)
Profit/ (loss) for the year	1,327.68	369.64	37.06

Balance Sheet Statement:

(Amount in Lacs)

Particulars	FY 2016-17	FY 2015-16	FY 2014-15
	(Audited)	(Audited)	(Audited)
Sources of Funds			
Paid up Equity Share Capital	1,429.58	714.79	714.79
Reserves & Surplus (Excluding Revaluation Reserve)	3,160.08	2,644.90	2,447.36
(-) Miscellaneous Expenditure	-	-	-
Net Worth	4,589.66	3,359.69	3,162.15
Investment Revaluation Reserve	100.80	-	-
Non-Current Liabilities	1,697.29	1,478.25	0.53
Current Liabilities	1,398.32	370.92	138.94
Total	7,786.07	5,208.86	3,301.62
Uses of Funds	-	-	-
Non-current Assets			
Net Fixed Assets	2,779.81	2,849.90	127.31
Non-current Investments	151.32	2.16	140.40
Deferred Tax Assets (Net)	-	-	49.32
Other Non-Current Assets	-	17.05	20.66
Long-term loans and advances	-	0.70	0.70
Current assets	4,854.94	2,339.05	2,963.23
Total	7,786.07	5,208.86	3,301.62

Other Financial Data:

(Amount in Lacs, except EPS)

Particulars	FY 2016-2017	FY 2015-2016	FY 2014-2015
	(Audited)	(Audited)	(Audited)
Dividend (%)	20.00%	20.00%	10.00%
Earnings Per Share (Basic)	0.93	1.03	0.52
Earnings Per Share (Diluted)	0.93	1.03	0.52
Net Worth	4,589.66	3,359.69	3,162.15
RoNW (%)	28.93%	11.00%	1.17%
Book Value	3.21	9.40	22.12

(Source: Annual Accounts for the financial years ended March 31, 2017, March 31, 2016 and March 31, 2015)

5.11 Pre and Post-Offer Shareholding Pattern of the Target Company as on date of LoF are as follows:

Shareholders' Category	Equity Share Capital prior to SSPC and Offer		Equity Share Capital agreed to be acquired which triggered off the Regulations		Equity Share Capital Rights to be acquired in Open Offer (Assuming full acceptances)		Equity Share Capital after SSPC and Offer	
	(A)		(B)		(C)		(A)+(B)+(C)=(D)	
	No.	%	No.	%	No.	%	No.	%
1) Promoter/ Promoter Group (including Acquirers & parties to the Agreement)								
a) Acquirer 1	-	-	-	-				
b) Acquirer 2	4000000	2.80	-	-				
c) Acquirer 3	1200000	0.83	-	-				
d) Acquirer 4	-	-	-	-	37169200	26.00	97969200	68.53
e) Acquirer 5	-	-	-	-				
f) Acquirer 6	-	-	28000000	19.59				
g) Acquirer 7	1600000	1.12	26000000	18.19				
Total (1)	6800000	4.75	54000000	37.78	37169200	26.00	97969200	68.53
2) Promoters other than (a) above								
a) Alankit Finsec Ltd.	28000000	19.59	-	-	-	-	28000000	19.59
Total (2)	28000000	19.59	-	-	-	-	28000000	19.59
Total (1+2)	34800000	24.34	-	-	-	-	125969200	88.12
3) Parties to agreement other than 1(a) & 2								
4) Public (other than parties to agreement and Acquirers)								
a) FIs/MFs/FIIs/Banks	-	-	-	-	-	-	-	-
b) Others	108158100	75.66	54000000	37.78	(37169200)	(26.00)	16988900	11.88
Total 4 (a+b)	108158100	75.66	54000000	37.78	(37169200)	(26.00)	16988900	11.88
GRAND TOTAL (1+2+3+4)	142958100	100.00	Nil	Nil	Nil	Nil	142958100	100.00

Note: Total Number of Public Shareholders as on the Identified Date i.e. August 04, 2017 is 7292.

5.12 Details of the Compliance Officer:

Name : Mrs. Preeti Chadha
Registered Office : 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi-110 055
Contact No. : +91 11 2354 1234/4154 0028/4254 1234
E-Mail ID : preetil@alankit.com

6. OFFER PRICE AND FINANCIAL ARRANGEMENTS

6.1 JUSTIFICATION OF OFFER PRICE

6.1.1 The Equity Shares of the Target Company are presently listed and Traded on BSE Ltd, Mumbai ("BSE") having a scrip code as 531082 and National Stock Exchange of India Limited, Mumbai ("NSE"). The Equity Shares of the Target Company is frequently traded on BSE and NSE during the twelve (12) calendar months preceding the month in which PA was made as set out under Regulation 2(1) (j) of the Regulations.

6.1.2 The annualized trading turnover of the Equity Shares of the Target Company during Twelve (12) calendar months preceding the month of PA (June'2016 to May'2017) on the Stock Exchange(s) on which the Equity Shares of the Target Company are traded is detailed below:

Name of the Stock Exchange	Total Number of shares traded during the preceding 12 calendar months prior to the month of PA	Total No. of Equity Shares listed	Annualized trading turnover (as % of total number of listed shares)
BSE Ltd	6,84,77,360	14,29,58,100	47.90%
NSE	27,97,58,368	14,29,58,100	195.69%

(Source: www.bseindia.com/www.nseindia.com)

6.1.3 The Offer Price of ₹33.30 (Rupees Thirty Three and Paise Thirty only) is justified in terms of Regulation 8(2) of the SEBI (SAST) Regulations on the basis of the following:

Sr. No.	Particulars	Amount (In. ₹)
a)	Negotiated Price as per SSPC	: 12.00
b)	The volume-weighted average price paid or payable for acquisition whether by the Acquirers, during 52 weeks preceding the date of PA	: 33.21
c)	The highest price paid or payable for any acquisition, whether by the Acquirers, during 26 weeks preceding the date of the PA	: Not Applicable
d)	The volume-weighted average market price of Equity shares of the Target Company for a period of sixty (60) trading days immediately preceding the date of PA as traded on NSE, being the Stock Exchange where the maximum volume of trading in the shares of the Target Company are recorded during such period, the Equity Shares being frequently traded	: 24.30
e)	Other Financial Parameters as at:	March 31, 2017
		(Audited)
	(i.) Return on Net Worth (%)	: 28.93
	(ii.) Book Value Per Share (₹) (Face Value ₹1/-)	: 3.21
	(iii.) Earnings Per Share (₹)	: 0.93

Note: The Trading data has been taken from the website of NSE i.e. www.nseindia.com.

6.1.4 In view of the parameters considered and presented in the table above and in the opinion of the Acquirers and Manager to the Offer, the Offer Price of ₹33.30 (Rupees Thirty Three and Paise Thirty only) per Equity Share is justified in terms of Regulation 8 (2) of the Regulations.

6.1.5 There have been no corporate actions in the Target Company warranting adjustment of relevant price parameters.

6.1.6 In the event of further acquisition of Equity Shares of the Target Company by the Acquirers during the Offer Period, at a price higher than the Offer Price, the Offer Price will stand revised equal to or more than the highest price paid for such acquisition in terms of regulation 8(8) of the Regulations. However, the Acquirers will not be acquiring any Equity Shares of the Target Company after the third working day prior to the commencement of the Tendering Period and until the expiry of the Tendering Period.

6.1.7 If the Acquirers acquire Equity Shares of the Target Company during the period of twenty-six (26) weeks after the Tendering Period at a price higher than the Offer Price, they will pay the difference between the highest acquisition price and the Offer Price, to all shareholders whose shares have been accepted in Offer within sixty (60) days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under another open offer under the Regulations, or pursuant to SEBI (Delisting of Equity Shares) Regulations, 2009, or open market purchases made in the ordinary course on the Stock Exchanges, not being negotiated acquisition of Equity Shares whether by way of bulk deals, block deals or in any other form.

6.1.8 As on date, there is no revision in Open Offer Price or Open Offer Size. In case of any revision in the Open Offer Price or Open Offer Size, the Acquirers are permitted to revise the Offer Price upward at any time up to 3 working days prior to the commencement of the Tendering Period in accordance with Regulation 18(4) of the Regulations. If there is any such upward revision in the Offer Price by the Acquirers or in the case of withdrawal of Offer, the same would be informed by way of the Public Announcement in the same

newspapers where the original Detailed Public Statement has appeared. Such revision in the Offer Price would be payable by the Acquirers for all the shares validly tendered in the Offer.

- 6.1.9 In the event that the number of Equity Shares validly tendered by the Public Shareholders of the Target Company under the Offer is higher than the Offer Size, the Equity Shares received from the public shareholders shall be accepted on a proportionate basis, in consultation with the Manager to the Offer.

6.2 DETAILS OF FIRM FINANCIAL ARRANGEMENTS

- 6.2.1 The total funds required for implementation of the Offer (assuming full acceptance), i.e., for the acquisition of 3,71,69,200 Equity Shares at a price of ₹33.30 (Rupees Thirty Three and Paise Thirty only) per Equity Share is ₹123,77,34,360 (Rupees One Hundred Twenty Three Crores Seventy Seven Lacs Thirty Four Thousand Three Hundred and Sixty only) (**'Maximum Consideration'**).
- 6.2.2 In accordance with regulation 17(4) of SEBI (SAST) Regulations, 2011, the Acquirers have opened a Cash Escrow Account under the name and style of 'Alankit-Open Offer-Cash Escrow Account' (**'Escrow Account'**) with Kotak Mahindra Bank Limited (**'Escrow Banker'**), bearing account number 1813051111 and deposited an amount of ₹31,00,00,000 (Rupees Thirty One Crore only), in cash, being more than 25% of the Maximum Consideration, on June 03, 2017. The cash deposit in the Escrow Account has been confirmed vide certificate dated June 05, 2017 issued by the Escrow Banker.
- 6.2.3 The Acquirers have empowered the Manager to the Offer i.e. Mark Corporate Advisors Private Limited to operate and to realize the value of the Escrow Account in terms of the Regulations.
- 6.2.4 The Acquirers have adequate financial resources and have made firm financial arrangements for implementation of the Open Offer. No funds are borrowed from banks or financial institutions for the purpose of this Offer by the Acquirers. Mr. K. K. Gupta (Membership No. 8311) Proprietor of Krishan K. Gupta & Co., Chartered Accountants (FRN:000009N) having office at 1/3-10196, Jhandewalan, New Delhi-110 055, Tel. No.: +91 11 2367 8214, Fax No. +91 11 2367 5377, E-mail ID: speedex3@vsnl.com, has confirmed and certified vide their certificate dated June 02, 2017 that the Acquirers have sufficient resources for fulfilling the obligations under this 'Offer' in full.
- 6.2.5 Based on the above, the Manager to the Offer is satisfied about the ability of the Acquirers and to implement the offer in accordance with the Regulations. Further, the Manager to the Offer confirms that the funds / money are in place to fulfil the Open Offer obligations.
- 6.2.6 In case of any upward revision in the Offer Price or the Offer Size, the value of the Escrow Amount shall be computed on the revised consideration calculated at such revised Offer Price or Offer Size and any additional amounts required will be funded via cash in the Escrow Account by the Acquirers prior to effecting such revision, in terms of Regulation 17(2) of the SEBI (SAST) Regulations.

7. TERMS AND CONDITIONS OF THE OFFER

7.1 OPERATIONAL TERMS AND CONDITIONS

- 7.1.1 This Offer is being made by the Acquirers to (i) all the Equity Shareholders, whose names appear in the register of members of the Target Company as on the Identified Date i.e., August 04, 2017 (Friday); (ii) the Beneficial Owners of the Equity Shares whose names appear as beneficiaries on the records of the respective depositories, as of the close of business on the Identified Date i.e., August 04, 2017 (Friday); and (iii) those persons who acquire the Equity Shares any time prior to the date of the closure of the Tendering Period for this Offer, i.e. September 05, 2017 (Tuesday), but who are not the registered Equity Shareholders.
- 7.1.2 This Offer is not conditional upon any minimum level of acceptance by the Shareholder(s) of the Target Company.
- 7.1.3 The Equity Shares tendered under this Offer shall be fully paid-up, free from all liens, charges, equitable interests and encumbrances and shall be tendered together with all rights attached thereto, including all rights to dividends, bonuses and rights offers, if any, declared hereafter, and the tendering Public

Shareholder shall have obtained any necessary consents for it to sell the Equity Shares on the foregoing basis.

- 7.1.4 Eligible persons can write to the Registrar / Manager to the Offer requesting for the Letter of Offer. Alternatively, the Letter of Offer would also be available on the website of SEBI i.e. www.sebi.gov.in.
- 7.1.5 Neither the Acquirers, nor the Manager to the Offer or the Registrar to the Offer accepts any responsibilities in any manner for any loss of Equity Share Certificate(s), Share transfer forms and any other Offer acceptance documents, etc. during transit and Public Shareholders are advised to adequately safeguard their interest in this regard.
- 7.1.6 Any Equity Shares that are subject matter of litigation or are held in abeyance due to pending court cases/attachment orders/ restriction from other statutory authorities wherein the shareholder may be precluded from bidding of such Equity Shares during pendency of the said litigation and are liable to be rejected if directions/orders regarding the free transferability of such equity shares tendered under the Offer are not received prior to the date of Closing of the Offer.
- 7.1.7 Incomplete acceptances, including non-submissions of necessary enclosures, if any, are liable to be rejected. Further, in case the documents/forms submitted are incomplete and/or if they have any defect or modifications, the acceptance is liable to be rejected.
- 7.1.8 In terms of Regulation 18(9) of the SEBI (SAST) Regulations, the Public Shareholders who tendered their Equity Shares in acceptance of the Open Offer shall not be entitled to withdraw such acceptance.

7.2 LOCKED-IN SHARES

As on date, the Target Company does not have any Equity Shares under lock-in, except 2,80,00,000 Equity Shares representing 19.59% of Equity Share Capital/Voting Capital of the Target Company held by Alankit Finsec Limited. The lock-in will continue till November 30, 2017 pursuant to Regulation 78(6) of Chapter VII of SEBI (ICDR) Regulations, 2009.

7.3 ELIGIBILITY FOR ACCEPTING THE OFFER

- 7.3.1 The Letter of Offer shall be sent to all Public Shareholders holding Equity Shares whose names appear in the register of members of the Target Company on the Identified Date i.e. August 04, 2017 (Friday).
- 7.3.2 Accidental omission to dispatch this Letter of Offer to any member entitled to this Open Offer or non-receipt of this Letter of Offer by any member entitled to this Open Offer shall not invalidate the Open Offer in any manner whatsoever.
- 7.3.3 The Public Announcement ('PA'), the Detailed Public Statement ('DPS') and the Letter of Offer ('LoF') shall also be available on the website of SEBI i.e. www.sebi.gov.in. In case of non-receipt of the Letter of Offer, all Equity Shareholders including those who have acquired Equity Shares of the Target Company after the Identified Date, if they so desire, may download the Letter of Offer from the website of SEBI for applying in the Offer.
- 7.3.4 By accepting this offer, the Public Shareholder(s) confirm that they are not Persons Acting in Concert with the Acquirers for the purpose of this Offer.
- 7.3.5 The acceptance of this Offer by the Equity Shareholders of the Target Company must be absolute and unqualified. Any acceptance to this Offer which is conditional or incomplete in any respect will be rejected without assigning any reason whatsoever and should be received by the Registrar to the Offer at the address mentioned on page no.21 of this LoF on or before the closure of the Tendering Period i.e. September 05, 2017 (Tuesday).
- 7.3.6 The Acquirers reserve the right to revise the Offer Price and/or the Offer Size upwards before the last three (3) working days prior to the commencement of the Tendering Period, i.e. up to August 14, 2017 (Monday), in accordance with the Regulations and the revision, if any, in the Offer Price would be announced in the Newspapers. The Acquirers would pay such revised price for all the shares validly tendered during the Tendering Period and accepted under the Offer in accordance with the terms of the Letter of Offer.

7.3.7 The acceptance of Equity Shares tendered in this Offer will be made by the Acquirers in consultation with the Manager to the Offer.

7.4 STATUTORY APPROVALS

7.4.1 As on date, to the best of the knowledge of the Acquirers, there are no Statutory Approvals required by them to complete this Offer. In case, if any Statutory Approval(s) are required or become applicable at a later date before the closure of the Tendering Period, the Offer shall be subject to the receipt of such Statutory Approval(s). The Acquirers shall make the necessary applications for such Statutory Approvals. In the event of non-receipt of any of such Statutory Approvals which may become applicable for the acquisition of the Equity Shares under this Offer, the Acquirers shall have the right to withdraw the Offer in accordance with the provisions of Regulation 23(1) of the Regulations.

In the event of withdrawal of this Offer, for reasons outside the reasonable control of the Acquirers, a Public Announcement will be made within two (2) working days of such withdrawal, in the same newspapers in which the DPS has been published and copy of such Public Announcement will also be sent to SEBI, Stock Exchange(s) and to the Target Company at its Registered Office.

7.4.2 In case of delay in receipt of any Statutory Approval(s), pursuant to Regulations 18(11) of the Regulations, SEBI may, if satisfied, that delay in receipt of requisite Statutory Approval(s) was not attributable to any wilful default, failure or neglect on the part of the Acquirers to diligently pursue such approvals, may grant an extension of time for the purpose of the completion of this Offer, subject to Acquirers agreeing to pay interest for the delayed period, provided where the Statutory Approval(s) extend to some but not all Equity Shareholders, the Acquirers have the option to make payment to such Shareholders in respect of whom no Statutory Approval(s) are required in order to complete this Open Offer. Further, in case the delay occurs on account of wilful default by the Acquirers in obtaining any Statutory Approval(s) in time, the amount lying in the Escrow Account will be liable to be forfeited and dealt with pursuant to Regulation 17(10)(e) of the Regulations.

7.4.3 The acquisition of the Equity Shares tendered by Non-Resident India ('NRI') and Overseas Corporate Bodies ('OCB') are subject to approval/exemption, if applicable, from Reserve Bank of India ('RBI'). NRI and OCB holders of the Equity Shares in the Target Company, if any, must obtain all requisite Approvals required to tender the Equity Shares held by them pursuant to this Offer (including from RBI) and submit such approvals, along with the other requisite documents required in terms of the Letter of Offer. Further, if holders of the Equity Shares who are not persons resident in India (including NRIs, OCBs, QFIs and FIIs) had required any approvals (including RBI) in respect of the Equity Shares held by them, they will be required to submit the previous approvals that they would have obtained for holding such Equity Shares, to tender the Equity Shares held by them pursuant to this Offer, along with other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirers reserve the right to reject such Equity Shares tendered in this Offer.

7.4.4 No approval is required from any bank or financial institutions for this Offer.

8. PROCEDURE FOR ACCEPTANCE AND SETTLEMENT OF OFFER

8.1 The Acquirers have appointed Alankit Assignments Limited as the Registrar to the Offer.

8.2 The Registrar would be accepting the documents by Hand Delivery/Regd. Post/Speed Post/Courier at the following specified centre:

Name & Address	Contact Person	Mode of Delivery
Alankit Assignments Limited CIN: U74210DL1991PLC042569 1E/13, Alankit Heights, Jhandewalan Extension, New Delhi-110 055	Mr. J. K. Singla	Hand Delivery / Registered Post / Speed Post / Courier

8.3 The Target Company is presently having connectivity with Central Depository Services (India) Limited ('CDSL') and National Securities Depositories Limited ('NSDL').

- 8.4** This Open Offer will be implemented by the Acquirers through Stock Exchange Mechanism made available by BSE Limited, Mumbai ('BSE') in the form of a separate window ('Acquisition Window') as provided under the SEBI (SAST) Regulations, 2011 and SEBI Circular No. CIR/CFD/POLICY/CELL/1/2015 dated April 13, 2015 as amended via Circular No. CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 and notices/guidelines issued by BSE and the Clearing Corporation in relation to the mechanism/process for acquisition of shares through stock exchange pursuant to the tender offers under takeovers, buy back and delisting, as amended and updated from time to time.
- 8.5** BSE Limited, Mumbai ('BSE') shall be the Stock Exchange for the purpose of tendering the Equity shares in the Open Offer.
- 8.6** The Acquirers have appointed Sparkle Securities Solutions Private Limited ('Buying Broker') for the Open Offer through whom the purchases and settlement of the Offer Shares tendered in the Open Offer shall be made.

The Contact Details of the Buying Broker are mentioned below:

Name of the Broker : Sparkle Securities Solutions Private Limited
Address : E-501, Remi Bizcourt, Off Veera Desai Road, Andheri (W), Mumbai-400 053
Tel No. : +91 22 6759 2020
Contact Person : Ms. Kunjal Anjaria

- 8.7** All the Shareholders who desire to tender their Equity Shares under the Open Offer should consult with their respective depository participants and their respective Stock Brokers ('Selling Broker') well in advance to understand the process and methodology in relation to tendering of Equity Shares through the Designated Stock Exchange.
- 8.8** During the Tendering Period, the tender of the Equity Shares by the Equity Shareholders in this Offer will be placed through their respective Selling Brokers during normal trading hours of the secondary market.
- 8.9** Separate Acquisition window will be provided by the Stock Exchange to facilitate placing of Sell Orders. The Selling Members can enter Orders for Demat Shares as well as Physical Shares.
- 8.10** The cumulative quantity tendered shall be updated on the website of the Designated Stock Exchange throughout the trading session at specific intervals by the Stock Exchange during tendering period.

8.11 Procedure for tendering Equity Shares held in Dematerialised Form:

- 8.11.1** The Equity Shareholders who are holding the Equity Shares in demat form and who desire to tender their Equity Shares in this Offer shall approach their Stock Broker/Selling Member indicating details of Shares they wish to tender in the Open Offer.
- 8.11.2** The Equity Shareholders are required to transfer, through their respective depository participants, the Equity Shares intended to be tendered to the early pay-in account of the Indian Clearing Corporation Limited (hereinafter referred to as 'Clearing Corporation'). Such Equity Shareholders shall provide early pay-in of demat Equity Shares (except for custodian participant orders) to the Clearing Corporation using the settlement number provided in the Offer opening circular before their respective Selling Broker places the bids / orders on their behalf and the same shall be validated at the time of order entry.
- 8.11.3** Shareholders will have to submit Delivery Instruction Slips ('DIS') duly filled in specifying market type as "Open Offer" and execution date along with other details to their respective broker so that Equity Shares can be tendered in Open Offer.
- 8.11.4** For Custodian participant order for demat Equity Shares, early pay-in is mandatory prior to confirmation of order by the Custodian. The Custodians shall either confirm or reject orders not later than the close of trading hours on the last day of the offer period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed Custodian Participant orders, order modification shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.

- 8.11.5 Upon placing the bid, the Seller Member(s) shall provide Transaction Registration Slip (“TRS”) generated by the Exchange Bidding System to the Shareholders. TRS will contain details of order submitted like Bid ID No., DP ID, Client ID, No of Shares tendered, etc.
- 8.11.6 In case of receipt of Equity Shares in the Special Account of the Clearing Corporation and a valid bid in the exchange bidding system, the Open Offer shall be deemed to have been accepted, for demat Shareholders.
- 8.11.7 The Eligible Persons will have to ensure that they keep the DP Account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to pro-rata acceptance in the Open Offer.

8.12 Procedure for tendering Equity Shares held in Physical Form:

- 8.12.1 The Equity Shareholders who are holding the Equity Shares in physical form and who wish to tender their Equity Shares in this Offer shall approach Selling Member and submit complete set of documents for verification procedure as mentioned below:
- (a) Original share certificate(s)
 - (b) Valid share transfer deed(s) duly signed as transferor(s) by the sole/joint shareholder(s) in the same order and as per specimen signatures lodged with the Target Company and duly witnessed at the appropriate place.
 - (c) Self-attested PAN Card copy (in case of Joint holders, PAN card copy of all Transferors)
 - (d) Any other relevant document such as Power of Attorney, corporate authorization (including Board Resolution/Specimen Signature)
 - (e) Self-attested copy of address proof such as valid Aadhar Card, Voter ID, Passport, etc.
- 8.12.2 The Seller Member should place bids on the Exchange Platform with relevant details as mentioned on Physical Share Certificate(s). The Seller Member(s) shall print the Transaction Registration Slip (TRS) generated by the Exchange Bidding System. TRS will contain the details of order submitted like Folio No., Certificate No., Dist. Nos., No. of shares, etc.
- 8.12.3 The Seller Member/Public Shareholder must deliver the Share Certificates & other requisite documents along with TRS to the RTA. Physical Share Certificates to reach RTA within two (2) days of bidding by Seller Member.
- 8.12.4 Shareholders holding Physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the Physical Shares in Open Offer shall be subject to verification by RTA. On receipt of the confirmation from RTA, the bid will be accepted else rejected and accordingly the same will be depicted on the exchange platform.
- 8.12.5 In case, any person has submitted Equity Shares in physical form for dematerialisation, such Equity Shareholders should ensure that the process of getting the Equity Shares dematerialised is completed well in time so that they can participate in the Open Offer before Closing Date.
- 8.12.6 **Acceptance of Equity Shares**

Registrar to the Offer shall provide details of order acceptance to Clearing Corporation within specified timelines.

In the event that the number of Equity Shares (including demat shares, physical) validly tendered by the Public Shareholders under this Offer is more than the number of Equity Shares offered, the Acquirers shall accept those Equity Shares validly tendered by the Public Shareholders 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 Equity Shares from a Public Shareholder shall not be less than the minimum marketable lot, or the entire holding if it is less than the marketable lot.

8.13 Procedure for tendering the shares in case of non-receipt of Letter of Offer:

Persons who have acquired Equity Shares but whose names do not appear in the Register of Members of the Target Company on the Identified Date, or unregistered owners or those who have acquired Equity Shares

after the Identified Date, or those who have not received the Letter of Offer, may also participate in this Offer.

In case the Equity Shares are in dematerialised form:

An Eligible Person may participate in the Offer by approaching Stock Broker/Selling Member and tender Equity Shares in the Open Offer as per the procedure mentioned in this Letter of Offer.

In case the Equity Shares are in Physical form:

An Eligible Persons may participate in the Offer by confirming their consent to participate in this Offer on the terms and conditions of this Offer as set out in the PA, DPS and the Letter of Offer. Equity Shareholders must ensure that the Tender Form, along with the TRS and requisite documents (as mentioned in this Letter of Offer) should reach the Registrar of the Company before 5:00 PM on the Closing Date. If the signature(s) of the Equity Shareholders provided in the plain paper application differs from the specimen signature(s) recorded with the Registrar of the Company or are not in the same order (although attested), such applications are liable to be rejected under this Open Offer.

In case of non-receipt of the Letter of Offer, such Equity Shareholders of the Target Company may download the same from the website of SEBI i.e. www.sebi.gov.in or obtain a copy of the same from the Registrar to the Offer on providing suitable documentary evidence of holding of the Equity Shares of the Target Company.

8.14 Settlement Process

- 8.14.1 On closure of the Offer, reconciliation for acceptances shall be conducted by the Manager to the Offer and the Registrar to the Offer and the final list shall be provided to the Stock Exchange to facilitate settlement on the basis of Shares transferred to the account of Clearing Corporation.
- 8.14.2 The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.
- 8.14.3 The Buying Broker will make the funds pay-in in the settlement account of the Clearing Corporation. For Equity Shares accepted under the Offer, the Equity Shareholders will receive funds pay-out directly in their respective bank accounts (in case of demat Equity Shares, in the bank accounts which are linked to the respective demat accounts) / as per secondary market pay-out mechanism (in case of physical Equity Shares). However, in the event that the pay-outs are rejected by the Equity Shareholder's bank accounts due to any reason, the pay-out will be transferred to their respective Selling Broker's settlement accounts and their respective Selling Brokers will thereafter transfer the consideration to their respective Equity Shareholders. The Equity Shareholders will be required to independently settle fees, dues, statutory levies or other charges (if any) with their Selling Brokers.
- 8.14.4 In case of certain client types viz. NRI, Foreign Clients etc. (where there are specific RBI and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-out would be given to their respective Selling Broker's settlement accounts for releasing the same to their respective Shareholder's account onwards. For this purpose, the client type details would be collected from the Registrar to the Offer.
- 8.14.5 Excess demat Equity Shares or unaccepted demat Equity Shares, if any, tendered by the Equity Shareholders would be returned to them by the Clearing Corporation. Any excess physical Equity Shares pursuant to proportionate acceptance/ rejection will be returned back to the Equity Shareholders directly by the Registrar to the Offer. The Target Company is authorized to split the share certificate and issue new consolidated Share Certificate for the unaccepted Equity Shares, in case the Equity Shares accepted by the Target Company are less than the Equity Shares tendered in the Open Offer by the Equity Shareholders holding Equity Shares in the physical form.
- 8.14.6 Once the basis of acceptance is finalised, the Clearing Corporation would facilitate clearing and settlement of trades by transferring the required number of Equity Shares to the escrow account which will be opened by the Acquirers.

8.14.7 Physical Shares, to the extent tendered but not accepted, will be returned back to the Shareholders directly by Registrar to the Offer.

8.14.8 Shareholders who intend to participate in the Offer should consult their respective Seller Member for payment to them of any cost, charges and expenses (including brokerage) that may be levied by the Seller Member upon the Selling Shareholders for tendering Equity Shares in the Offer (secondary market transaction) . The consideration received by the selling Shareholders from their respective Seller Member, in respect of accepted Equity Shares, could be net of such costs, charges and expenses (including brokerage) and the Acquirers accepts no responsibility to bear or pay such additional cost, charges and expenses((including brokerage) incurred solely by the Selling Shareholder.

8.15Equity Shares that are subject to any charge, lien or encumbrance are liable to be rejected except where 'No Objection Certificate' from lenders is attached.

8.16The Letter of Offer would also be available on the website of i.e. www.sebi.gov.in.

8.17The Letter of Offer will be dispatched to all the eligible shareholders of the Target Company. In case of non-receipt of the Letter of Offer, such eligible shareholders of the Target Company may download the same from the website of SEBI i.e. www.sebi.gov.in or obtain a copy of the same from the Registrar to the Offer on providing suitable documentary evidence of holding of the Equity Shares of the Target Company.

8.18 Settlement of Funds/Payment Consideration

8.18.1 The Buying Broker will transfer the funds pertaining to the Offer to the Clearing Corporation's bank account as per the prescribed schedule.

8.18.2 For Equity Shares accepted under the Open Offer, Clearing Corporation will make direct funds pay-out to respective Equity Shareholders. If shareholders' bank account details are not available or if the funds transfer instruction are rejected by RBI/Bank, due to any reason, then such funds will be transferred to the concerned Selling Broker settlement bank account for onward transfer to their respective shareholders.

8.18.3 The payment will be made to the Buying Broker for settlement. For Equity Shares accepted under the Open Offer, the Equity Shareholder/Selling Broker/Custodian participant will receive funds pay-out in their settlement bank account.

8.18.4 The funds received from the Buyer Broker by the Clearing Corporation will be released to the Equity Shareholder/Selling Broker(s)/Custodians as per secondary market pay out mechanism.

8.18.5 Shareholders who intend to participate in the Offer should consult their respective Selling Broker for payment to them of any cost, charges and expenses (including brokerage) that may be levied by the Selling Broker upon the selling shareholders for tendering Equity Shares in the Offer (secondary market transaction). The consideration received by the selling shareholders from their respective Selling Broker, in respect of accepted Equity Shares, could be net of such costs, charges and expenses (including brokerage) and the Acquirers accept no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the selling shareholder.

8.18.6 In case of delay in receipt of any statutory approval(s), SEBI has the power to grant extension of time to Acquirers for payment of consideration to the shareholders of the Target Company who have accepted the Open Offer within such period, subject to Acquirers agreeing to pay interest for the delayed period if directed by SEBI in terms of Regulation 18 (11) of the Regulations.

9. DOCUMENTS FOR INSPECTION

Copies of the following documents will be available for inspection to the Public Shareholders of the Target Company at the office of the Manager to the Offer, Mark Corporate Advisors Private Limited at 404/1, The Summit Business Bay, Sant Janabai Road (Service Lane), Off Western Express Highway, Vile Parle (East), Mumbai-400 057, on any day (except Saturdays, Sundays and Public Holidays) between 10.30 AM to 2.00 PM from the Date of Opening of the Offer till the Date of Closure of the Offer:

- 1) Certificate of Incorporation, Memorandum and Articles of Association of the Target Company.
- 2) Provisional Financials for financial year ended March 31, 2017 as certified by the Management of the Company and Annual Reports for the financial years ended March 31, 2016, March 31, 2015 and March 31, 2014 for Acquirer 6.
- 3) Annual Accounts for the financial year ended March 31, 2017, March 31, 2016 and March 31, 2015 of Acquirer 7.
- 4) Audited Annual Accounts for the year ended March 31, 2017, March 31, 2016 and March 31, 2015 of the Target Company.
- 5) Certificate dated June 01, 2017, issued by Mr. K. K. Gupta (Membership No. 8311) Proprietor of Krishan K. Gupta & Co., Chartered Accountants, Chartered Accountants (FRN:000009N), certifying the Networth of the Acquirers as on March 31, 2017.
- 6) Certificate dated June 02, 2017, issued by Mr. K.K.Gupta (Membership No. 8311) Proprietor of Krishan K. Gupta & Co., Chartered Accountants, Chartered Accountants (FRN:000009N), certifying that the Acquirer has firm and adequate financial resources to meet the financial obligations under the Open Offer.
- 7) Copies of Power of Attorney of Acquirer 2, Acquirer 3, Acquirer 4 and Acquirer 5 in favour of Acquirer 1.
- 8) Memorandum of Understanding between Lead Manager i.e. Mark Corporate Advisors Private Limited and the Acquirers.
- 9) Share Sale/Purchase Confirmation ('SSPC') entered between the Acquirers and the Sellers on June 02, 2017.
- 10) Letter from Kotak Mahindra Bank Limited dated June 05, 2017 confirming the balance of ₹31.00 Crores in the Cash Escrow Account.
- 11) Due Diligence Certificate dated June 12, 2017 submitted to SEBI by Mark Corporate Advisors Private Limited, Manager to the Offer.
- 12) Undertaking from the Acquirers for unconditional payment of the consideration within ten (10) working days from the last date of the tendering period to all the Shareholders of the Target Company whose applications are accepted in the Open Offer.
- 13) Undertaking from the Acquirers with regard to Responsibility under Regulation 2(o) and Regulation 7(4) of the Regulations.
- 14) Copies of the Public Announcement ('PA') dated June 02, 2017 (Friday) & a published copy of the Detailed Public Statement ('DPS') which appeared in the newspapers on June 08, 2017 (Thursday).
- 15) A copy of the Recommendations will be published on August 18, 2017 (Friday) made by the Board of Independent Directors of the Target Company as required in terms of Regulation 26(7) of the Regulations.
- 16) Copy of the Observation Letter no CFD/DCR/OW/2017/18454 dated August 03, 2017 issued by SEBI.

10. DECLARATION BY THE ACQUIRERS

The Acquirers, accepts full responsibility, for the information contained in this Letter of Offer and also for ensuring the compliance with the obligations of the Acquirers as laid down in the Regulations.

We, the Acquirers, have made all reasonable inquiries, accept responsibility jointly and severally, and confirm that this Letter of Offer is in compliance with the Regulations, and that it 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 are 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.

The Manager to the Offer hereby states that the person(s) signing this Letter of Offer are the Acquirers:

- 1) **Sd/-**
Alok Kumar Agarwal (“Acquirer 1”) _____
- 2) **Sd/-**
Alka Agarwal (“Acquirer 2”)* _____
- 3) **Sd/-**
Ankit Agarwal (“Acquirer 3”)* _____
- 4) **Sd/-**
Sakshi Agarwal (“Acquirer 4”)* _____
- 5) **Sd/-**
Pratishtha Garg (“Acquirer 5”)* _____
- 6) **Sd/-**
For Alankit Assignments Limited (“Acquirer 6”) _____
Alok Kumar Agarwal
Managing Director
- 7) **Sd/-**
For Alankit Associates Private Limited (“Acquirer 7”) _____
Alok Kumar Agarwal
Director

* Signed by duly constituted Power of Attorney holder, Alok Kumar Agarwal

Date : August 05, 2017

Place : Delhi