

LETTER OF OFFER

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

OPEN OFFER BY

M/s Triyamb Securities Private Limited ("TSPL/Acquirer"), Registered Office at B/103, Oberoi Garden, Thakur Village, Kandivali (E), Mumbai-400101, Tel No.91-9892050006, Fax No.022-66713515.

Along with

Mr. Anupam Narain Gupta ("PAC") residing at B/103, Oberoi Garden, Thakur Village, Kandivali (E), Mumbai-400101, Tel No.:91-9820534989, Fax No.022-66713515.

Mr. Abhay Narain Gupta ("PAC") residing at B/103, Oberoi Garden, Thakur Village, Kandivali (E), Mumbai-400101, Tel No.:91-9892050006, Fax No.022-66713515.

Mr. Narain Kumar Gupta ("PAC") residing at B/103, Oberoi Garden, Thakur Village, Kandivali (E), Mumbai-400101, Tel No.:91-9967034989, Fax No.022-66713515.

Ms. Rashi Gupta ("PAC") residing at B/103, Oberoi Garden, Thakur Village, Kandivali (E), Mumbai-400101, Tel No.:91-9892050006, Fax No.022-66713515.

To

Acquire upto 8,73,380 (Eight Lacs Seventy Three Thousand Three Hundred and Eighty) Equity Shares of Rs. 10/- each representing 20% of the total paid-up equity share capital of Target Company

PRO FIN CAPITAL SERVICES LIMITED

Registered Office: S-4, JVTS Garden, Chattarpur Extension, New Delhi-110074, Tel No.91-9810264553

At a price of Rs. 12.25/- (Rupees Twelve and Twenty Five Paise Only) per fully paid up equity share inclusive of interest of Rs.0.25 (Twenty Five Paise Only) payable in Cash.

Pursuant to the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997



ATTENTION:

1. The Offer is not a Conditional Offer.
2. This is not a Competitive Bid.
3. Shareholders who have accepted the Offer by tendering the requisite documents, in terms of the Public Announcement / Letter of Offer, can withdraw the same up to three working days prior to the date of closure of the offer i.e. upto January 25, 2011, Tuesday.
4. If there is any upward revision in the Offer Price by the Acquirers upto seven working days prior to the date of closure i.e. upto January 19, 2011, Wednesday, the same would be informed by way of a Public Announcement in the same newspapers where the original Public Announcement had appeared. Such revision in the Offer Price would be payable for all the equity shares tendered anytime during the Offer Period.
5. If there is a Competitive Bid:
 - 5.1. The Public Offers under all the subsisting bids shall close on the same date.
 - 5.2. As the Offer Price cannot be revised during 7 working days prior to the closing date of the offers / bids, it would, therefore, be in the interest of shareholders to wait till the commencement of that period to know the final Offer Price of each bid and tender their acceptance accordingly.
6. A copy of Public Announcement, Letter of Offer (Form of Acceptance cum Acknowledgement and Form of Withdrawal are also available on SEBI's web-site: www.sebi.gov.in).

FOR PROCEDURE FOR ACCEPTANCE OF THIS OPEN OFFER PLEASE REFER SECTION 9 "PROCEDURE FOR ACCEPTANCE AND SETTLEMENT OF THE OFFER" (PAGE NOS. 18 TO 20)

FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT AND FORM OF WITHDRAWAL ARE ENCLOSED WITH THIS LETTER OF OFFER.

All future correspondence, if any, should be addressed to the Manager / Registrar to the Offer at the following addresses:

Manager to the Offer	Registrar to the Offer
 Corporate Professionals WHERE EXCELLENCE IS LAW Corporate Professionals Capital Private Limited D-28, South Extn. Part-I, New Delhi - 110049 Contact Person: Mr. Manoj Kumar Ph.: 91-11-40622228, Fax: 91-11-40622201 Email: manoj@indiacp.com	 Beetal Financial & Computer Services Pvt. Limited Beetal House, 3 rd Floor, 99, Madangir, Near Dada Harsukh Das Mandir, New Delhi-110062 E. Mail: beetal@rediffmail.com Tel. Nos.: 29961281-82, Fax No.: 29961284 Contact Person: Mr. Punit Mittal
OFFER OPENS ON: JANUARY 10, 2011, MONDAY	OFFER CLOSING ON : JANUARY 29, 2011 SATURDAY

SCHEDULE OF THE MAJOR ACTIVITIES OF THE OFFER

ACTIVITY	ORIGINAL DATE AND DAY	REVISED DATE AND DAY
Date of Public Announcement	September 02, 2010, Thursday	September 02, 2010, Thursday
Specified Date (For the purpose of determining the names of shareholders to whom Letter of Offer would be sent)	October 01, 2010, Friday	October 01, 2010, Friday
Last date for a competitive bid	September 23, 2010, Thursday	September 23, 2010, Thursday
Date by which Letter of Offer will be dispatched to the shareholders	October 15, 2010, Friday	January 06, 2011, Thursday
Offer Opening Date	October 27, 2010, Wednesday	January 10, 2011, Monday
Last date for revising the Offer price/number of shares	November 04, 2010, Thursday	January 19, 2011, Wednesday
Last date for withdrawal by shareholders	November 11, 2010, Thursday	January 25, 2011, Tuesday
Offer Closing Date	November 15, 2010, Monday	January 29, 2011, Saturday
Date by which the acceptance/rejection would be intimated and the corresponding payment for the acquired shares and /or the share certificate for the rejected shares will be dispatched	November 30, 2010, Tuesday	February 12, 2011, Saturday

RISK FACTORS

(A) Relating to Transaction

In the event that (a) the regulatory approvals are not received in timely manner (b) there is any litigation to stay the Offer, or (c) SEBI instructs the Acquirer not to proceed with the Offer, then the Offer proceeds may be delayed beyond the schedule of activities indicated in this Letter of Offer. Consequently, the payment of consideration to the public shareholders of PCSL, whose shares have been accepted in the Offer as well as the return of shares not accepted by the Acquirer, may be delayed.

(B) Relating to Proposed Offer

- i. The shares tendered in the Offer will be held in trust by the Registrar, till the completion of the Offer formalities. Accordingly, the Acquirer makes no assurance with respect to any decision by the shareholders on whether or not to participate in the Offer.
- ii. In the event of over-subscription to the Offer, the acceptance will be on a proportionate basis.

(C) Relating to Acquirer

Association of the Company with the Acquirer does not warrant any assurance with respect to the future financial performance of the Company.

The risk factors set forth above, pertain to the Offer and not in relation to the present or future business or operations of PCSL or any other related matters, and are neither exhaustive nor intended to constitute a complete analysis of the risks involved in participation or otherwise by a shareholder in the Offer. Shareholders of PCSL are advised to consult their stockbrokers or investment consultants, if any, for further risks with respect to their participation in the Offer.

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1. DEFINITIONS

1.	Acquirer or The Acquirer	M/s Triyamb Securities Private Limited
2.	Book Value per share	Net worth / Number of equity shares issued
3.	BSE	The Bombay Stock Exchange Limited
4.	CSE	The Calcutta Stock Exchange Association Limited
5.	DSE	The Delhi Stock Exchange Limited
6.	EPS	Profit after tax / Number of equity shares issued
7.	Form of Acceptance	Form of Acceptance cum Acknowledgement
8.	Form of Withdrawal	Form of Withdrawal cum Acknowledgement
9.	LOO or Letter of Offer	Offer Document
10.	Manager to the Offer or, Merchant Banker	Corporate Professionals Capital Private Limited
11.	N.A.	Not Available/Not Applicable
12.	Offer or The Offer	Open Offer for acquisition of 8,73,380 Equity Shares of Rs. 10/- each representing 20% of the total equity share capital of Target Company at a price of Rs. 12.25/- (Rupees Twelve and Twenty Five Paise Only) per fully paid up equity share inclusive of interest of Rs.0.25 (Twenty Five Paise Only) payable in Cash.
13.	Offer Price	Rs. 12.25/- (Rupees Twelve and Twenty Five Paise Only) per fully paid up equity share inclusive of interest of Rs.0.25 (Twenty Five Paise Only) payable in Cash.
14.	Person Acting in Concert (PACs)	Mr. Anupam Narain Gupta, Mr. Abhay Narain Gupta, Mr. Narain Kumar Gupta and Ms. Rashi Gupta
15.	Persons eligible to participate in the Offer	Registered shareholders of Pro Fin Capital Services Limited and unregistered shareholders who own the equity shares of Pro Fin Capital Services Limited any time prior to the Closure of Offer, including the beneficial owners of the shares held in dematerialised form, other than the Acquirer, PACs and Seller.
16.	Public Announcement or "PA"	Announcement of the Open Offer by the Acquirer, which appeared in the newspapers on September 02, 2010 read with Corrigendum to the PA dated September 15, 2010.
17.	Registrar or Registrar to the Offer	M/s Beetal Financial and Computer Services Private Limited
18.	Return on Net Worth	(Profit After Tax/Net Worth) *100
19.	SEBI	Securities and Exchange Board of India
20.	SEBI (SAST) Regulations, 1997 or Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto
21.	SEBI Act	Securities and Exchange Board of India Act, 1992
22.	Seller	Mr. Rajan Sehgal
23.	Target Company or PCSL	Pro Fin Capital Services Limited

2. DISCLAIMER CLAUSE

IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF DRAFT LETTER OF OFFER WITH SEBI SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED, VETTED OR APPROVED BY SEBI. THE DRAFT LETTER OF OFFER HAS BEEN SUBMITTED TO THE SEBI FOR A LIMITED PURPOSE OF OVERSEEING WHETHER THE DISCLOSURES CONTAINED THEREIN ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE THE SHAREHOLDERS OF PRO FIN CAPITAL SERVICES LIMITED TO TAKE AN INFORMED DECISION WITH REGARD TO THE OFFER. THE SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR FINANCIAL SOUNDNESS OF THE ACQUIRER(S), PACs OR THE COMPANY WHOSE SHARES/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 ACQUIRER(S) IS PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THIS LETTER OF OFFER, THE MERCHANT BANKER IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT ACQUIRER(S) DULY DISCHARGES ITS RESPONSIBILITIES ADEQUATELY. IN THIS BEHALF AND TOWARDS THIS PURPOSE, THE MERCHANT BANKER, CORPORATE PROFESSIONALS CAPITAL PRIVATE LIMITED HAS SUBMITTED A DUE DILIGENCE CERTIFICATE DATED SEPTEMBER 15, 2010, TO SEBI IN ACCORDANCE WITH THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 1997 AND SUBSEQUENT AMEDEMMENTS THEREOF. THE FILING OF THE LETTER OF OFFER DOES NOT, HOWEVER, ABSOLVE THE ACQUIRER(S) 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. The Offer is being made under Regulation 10 read with Regulation 12 of SEBI (SAST) Regulations, 1997 and as a result of this Offer the Acquirer will acquire substantial shares or voting rights accompanied with complete change in control and management of "Pro Fin Capital Services Limited".

3.1.2. On August 27, 2010, the Acquirer has acquired 6,71,100 (Six Lacs Seventy One Thousand and One Hundred) fully paid up Equity Shares (the "Sale Shares") of Rs.10/- each representing 15.37% of the total paid up equity share capital of Pro Fin Capital Services Limited ("PCSL") from the promoter of "PCSL" namely Mr. Rajan Sehgal (hereinafter referred to as the "Seller") through Block Deal at a price of Rs.11.66/- (Rupees Eleven and Sixty Six Paise) per fully paid up equity share payable in Cash.

Further, on August 27, 2010, the Acquirer has also acquired 5,00,000 (Five Lacs) fully paid up Equity Shares (the "Sale Shares") of Rs.10/- each representing 11.45% of the total paid up equity share capital of "PCSL" from the seller through off market deal at a price of Rs.10/- (Rupees Ten) per fully paid up equity share payable in Cash.

The total consideration for the Sale Shares is Rs.1,28,25,026 (Rupees One Crore Twenty Eight Lacs Twenty Five Thousand and Twenty Six). The Offer is not as a result of Global Acquisition resulting in indirect acquisition of Target Company.

As on the date of this Public Announcement, the Acquirer holds 11,71,100 (Eleven Lacs Seventy One Thousand and One Hundred) Equity Shares representing 26.82% of the total paid up equity share capital of the PCSL. Mr. Anupam Narain Gupta holds 1,25,000 (One Lac and Twenty Five Thousand Only) Equity Shares, Mr. Narain Kumar Gupta holds 1,25,000 (One Lac and Twenty Five Thousand Only) and Ms. Rashi Gupta holds 1,03,300 (One Lac Three Thousand and Three Hundred Only) Equity Shares representing 2.86%, 2.86% and 2.37% respectively of the total paid up equity share capital of the PCSL acquired on June 22, 2010 at a price of Rs.6 Per Share (Rupees Six) from M/s Mega Resources Limited, a public shareholder, in an off market transaction. Collectively, the shareholding or voting rights of the Acquirer and PACs is 15,24,400 (Fifteen Lacs Twenty Four Thousand and Four Hundred) Equity Shares representing 34.91% of the total paid up equity share capital of the PCSL.

3.1.3. The Acquirer or PACs with it has not entered into any agreement with any one for the acquisition of shares of the Target Company.

3.1.4. The Acquirer or PACs with it has not entered into any arrangement for the proposed change in control of the Target Company.

3.1.5. Neither the Acquirers, Sellers nor the Target Company have been prohibited by SEBI from dealing in securities, in terms of direction under Section 11B of the SEBI Act or under any of the Regulations made under the SEBI Act, 1992.

3.1.6. The Acquirer proposes to appoint such persons on the board of the Target Company after the completion of all formalities relating to Open Offer under SEBI (SAST) Regulations, 1997 as it may deem fit.

3.1.7. There is no Non -compete Agreement between the Seller and the Acquirer.

3.1.8. The Manager to the Open Offer i.e. Corporate Professionals Capital Private Limited does not hold any shares in the Target Company as on the date of Public Announcement. They declare and undertake that they shall not deal in the shares of the Target Company during the period commencing from the date of their appointment as Manager to the Open Offer till the expiry of 15 days from the date of closure of Open Offer.

3.2. Details of the Proposed offer

3.2.1. The Acquirer has made a Public Announcement which was published on September 02, 2010 (Thursday) in the following newspapers in accordance with the Regulation 15 of the Regulations.

Publication	Editions
Business Standard (English-In all editions)	All Editions
Business Standard (Hindi-In all editions)	All Editions
Apana Mahanagar Mumbai(Marathi)	Mumbai

Further, on September 15, 2010, the Acquirer has issued a corrigendum which appeared in the above mentioned newspaper revising the Offer Price from Rs.11.70 (Rupees Eleven and Seventy Paise Only) per fully paid up share to Rs. 12 (Rupees Twelve Only) per fully paid up share.

The Public Announcement and Corrigendum to the Public Announcement are also available on the SEBI website at www.sebi.gov.in; BSE website at www.bseindia.com and the website of Manager to the Offer www.corporateprofessionals.com.

3.2.2. The Acquirer along with PACs intends to make an Open Offer in terms of the SEBI (SAST) Regulations, 1997 to the shareholders of PCSL to acquire 8,73,380 (Eight Lacs Seventy Three Thousand Three Hundred and Eighty) Equity Shares of Rs. 10/- each representing 20% of the total paid up equity share capital of PCSL at a price of Rs. 12.25/- (Rupees Twelve and Twenty Five Paise Only) ("Offer Price"), per fully paid up equity share inclusive of interest of Rs.0.25 (Twenty Five Paise Only) payable in cash subject to the terms and conditions mentioned hereinafter, to those shareholders whose names appear on the register of members on Specified Date i.e. October 01, 2010, Friday.

3.2.3. There are no partly paid up shares in the "Target Company".

- 3.2.4. This is not a Competitive Bid.
- 3.2.5. The Acquirer has opened a securities escrow account wherein on December 16, 2010, 11,71,100 Equity Shares acquired by the Acquirer on August 27, 2010 through block deal and off market deal as detailed in Para 3.1.2. above has been transferred with a lien marked in favour of Manager to the Offer i.e. Corporate Professionals Capital Private Limited.
- 3.2.6. The Offer is not subject to any minimum level of acceptance from the shareholders i.e. **it is not a Conditional Offer**. The Acquirer will accept the equity shares of PCSL those are tendered in valid form in terms of this offer upto a maximum of 8,73,380 (Eight Lacs Seventy Three Thousand Three Hundred and Eighty) equity shares representing 20% of the total paid up equity share capital of PCSL.
- 3.2.7. The Acquirer or PACs has not acquired any shares of the Target Company after the date of Public Announcement till the date of Letter of Offer.

3.3. Object of the Acquisition/ Offer

- 3.3.1. The Acquirer is interested in taking over the management and control of PCSL. Thus substantial acquisition of shares and voting rights accompanied with change in control and management is the reason and rationale for the Offer.
- 3.3.2. The Offer to the public shareholders of PCSL is for the purpose of acquiring 20% of the total paid up equity share capital of PCSL. After the proposed Offer, the Acquirer will achieve substantial acquisition of shares and voting rights, accompanied with effective management control over the Target Company.
- 3.3.3. The acquirer at present has no intention to change the existing line of business of PCSL.

4. BACKGROUND OF THE ACQUIRER AND PACs

4.1. M/s Triyamb Securities Private Limited

- 4.1.1. TSPL was incorporated on September 06, 2007 and registered with the Registrar of Companies, Mumbai as a Private Limited Company with the name of Triyamb Securities Private Limited. The registered office of TSPL is situated at B/103, Oberoi Garden, Thakur Village, Kandivali (E), Mumbai-400101, Tel.: 91-9892050006, Fax.: 022-66713515.
- 4.1.2. Mr. Abhay Narain Gupta and Mr. Anupam Narain Gupta are the directors of the Company, TSPL.
- 4.1.3. There is no agreement entered into between the Acquirer and PACs with it with regard to the offer/ acquisition of shares.
- 4.1.4. The main object of the company is to carry on business of purchase, sale, subscription, acquisition or dealing in shares, stocks and other securities, to act as the brokers and sub brokers of any recognised stock exchange and to participate as depository of stock and shares subject to the approvals as may be required from any authority.
- 4.1.5. The company was originally promoted by Shri Anup Mittal, Shri Amit Agarwal and Shri Parv Agarwal. On July 23, 2009 Mr. Abhay Narain Gupta and Mr. Anupam Narain Gupta acquired the control over the company and the shares held by the original promoters were transferred to Mr. Abhay Narain Gupta and Mr. Anupam Narain Gupta.
- 4.1.6. Apart from the acquisition as mentioned in Para 3.1.2 above, the Acquirer has not acquired any shares of the Target Company and thus, the provisions of Chapter II of SEBI (SAST) Regulations, 1997 are not applicable on it. As regards the current acquisition is concerned, the Acquirer has duly filed the disclosure under regulation 7(1) of SEBI (SAST) Regulations, 1997. A status of compliance with the provisions of chapter II of SEBI (SAST) Regulation 1997 is given in Annexure A to this offer document.
- 4.1.7. Shareholding pattern of TSPL is as under:

Sl. No.	Shareholders' Category	No. of shares held	% of shareholding
1.	Promoters	5,00,000	100
2.	FII/Mutual Funds/FIs/Banks	Nil	-
3.	Public	Nil	-
Total paid up capital		5,00,000	100

- 4.1.8. The details of the Board of Directors of TSPL are given as follows:

Name of the Director	Designation	DIN	Qualification and Experience in No. of years and field of experience	Residential Address	Date of Appointment	No. of shares held in Target Company	Other Director-ships
Anupam Narain Gupta	Director	02294687	B.Com 10 Years experience in Securities Market.	B/103, Oberoi Garden, Thakur Village, Kandivali (E), Mumbai-400101	23/07/2009	Nil	Ambe Securities Private Limited
Abhay Narain Gupta	Director	02294699	B.Com 5 Years experience in Securities Market.	B/103, Oberoi Garden, Thakur Village, Kandivali (E), Mumbai-400101	23/07/2009	Nil	Ambe Securities Private limited

Note: As on the date of Public Announcement, none of the Directors of TSPL are on the Board of the Target Company.

4.1.9. The shares of TSPL are not listed on any Stock Exchange.

4.1.10. The total paid up capital of the TSPL consists of 5,00,000 (Five Lacs) Equity Shares of Rs.10 each aggregating to Rs.50,00,000 (Rupees Fifty Lacs). As the shares of TSPL are not listed on any Stock Exchange, therefore, no Market Price of shares is available.

4.1.11. Brief financials of TSPL for the last three years and as on the date of Public Announcement are as follows:

(Amount Rs. In Lacs)

Profit & Loss Statement	Year Ended 31.3. 2008 (Audited)	Year Ended 31.03.2009 (Audited)	Year Ended 31.03.2010 (Audited)	As on date of PA (Provisional)
Income from Operations	Nil	Nil	Nil	Nil
Other Income	Nil	Nil	Nil	Nil
Total Income	Nil	Nil	Nil	Nil
Total Expenditure	0.12	0.12	0.19	0.07
Profit before Depreciation, Interest and Tax	(0.12)	(0.12)	(0.19)	(0.07)
Depreciation	Nil	Nil	Nil	Nil
Interest	Nil	Nil	Nil	Nil
Profit before Tax	(0.12)	(0.12)	(0.19)	(0.07)
Provision for Tax	Nil	Nil	Nil	Nil
Profit after Tax	(0.12)	(0.12)	(0.19)	(0.07)

(Amount Rs. In Lacs)

Balance Sheet Statement	Year Ended 31.3. 2008 (Audited)	Year Ended 31.03.2009 (Audited)	Year Ended 31.03.2010 (Audited)	As on date of PA (Provisional)
Sources of Funds				
Paid up Share Capital	1.00	1.00	1.00	50.00
Reserves & Surplus (Excluding Revaluation Reserve)	(0.12)	(0.24)	(0.43)	23.99*
Networth	0.88	0.76	0.57	73.99
Secured Loan	Nil	Nil	Nil	Nil
Unsecured Loan	Nil	Nil	Nil	2.52
Total	0.88	0.76	0.57	76.51
Uses of Funds				
Net Fixed Assets	Nil	Nil	Nil	Nil
Investments	Nil	Nil	Nil	3.92
Net Current Assets	0.61	0.56	0.43	70.17
Total Miscellaneous Expenses not written off	0.27	0.20	0.14	2.42
Total	0.88	0.76	0.57	76.51

Other Financial Data	Year Ended 31.3. 2008 (Audited)	Year Ended 31.03.2009 (Audited)	Year Ended 31.03.2010 (Audited)	As on date of PA (Provisional)
Dividend (%)	Nil	Nil	Nil	Nil
Earning Per Share (In Rs.)	(1.24)	(1.18)	(1.88)	(0.01)
Return on Networth (%)	Nil	Nil	Nil	Nil
Book Value Per Share	10	10	10	10

* The increase in reserves and surplus is on account of issue of 4,90,000 (Four Lac Ninety Thousand) equity shares at a premium of Rs 5/- each.

4.1.12. TSPL has not promoted any company.

4.1.13. No Contingent Liabilities have been disclosed in the books of accounts of TSPL in the relevant years.

4.1.14. Reasons for fall/ rise in income and PAT

As TSPL is not carrying any significant business activity, there is no income in any of the relevant years.

4.1.15. Significant Accounting Policies:

The company follows the Mercantile System of accounting for all Income and Expenditure.

4.2. Mr. Anupam Narain Gupta

4.2.1. Mr. Anupam Narain Gupta, S/o Narian Kumar Gupta is an Indian national, residing at B/103, Oberoi Garden, Thakur Village, Kandivali (E), Mumbai-400101, Tel No: 098205-34989 Fax No.: 022-66713515.

- 4.2.2. Mr. Anupam Narain Gupta is a director of M/s Triyamb Securities Private Limited (Main Acquirer), Son of Mr. Narain Kumar Gupta (PAC) and brother of Mr. Abhay Narain Gupta (PAC).
- 4.2.3. There is no agreement entered into between the Acquirer and PACs with regard to the offer/ acquisition of shares.
- 4.2.4. Mr. Anupam Narain Gupta is a graduate with a Bachelor of Commerce degree from Kurukshetra University. He has over 10 Years of experience in Securities Market.
- 4.2.5. Mr. Mahesh Tejawani, Chartered Accountant, Membership No. 37194 having office at 11-E, Parvati, Jai Bharat Society, 5th Road, Mumbai-400052, Tel No. 26041322/26053149, Fax No.: 26041322 has certified vide his certificate dated August 30, 2010 that the Net Worth of Mr. Anupam Narain Gupta as on the date of certificate is Rs. 4,22,43,132/- (Rupees Four Crore Twenty Two Lacs Forty Three Thousand One Hundred and Thirty Two Only).
- 4.2.6. Mr. Anupam Narian Gupta, has duly complied with provisions of Chapter II of the SEBI (SAST) Regulations, 1997 in respect of acquisition of shares of PCSL. The status of compliance with the provisions of chapter II of SEBI (SAST Regulations 1997 (as applicable) by Mr. Anupam Narain Gupta is given in annexure b. As on date of Public Announcement, Mr. Anupam Narain Gupta holds 1,25,000 (One Lac and Twenty Five Thousand only) Equity Shares constituting 2.86% of the total paid up equity share capital of PCSL acquired on June 22, 2010 at a price of Rs.6 (Rupees Six only) per share from M/s Mega Resources Limited, a public shareholder, in an off market transaction.
- 4.2.7. Mr. Anupam Narain Gupta does not hold any position on the Board of Directors of any listed company.
- 4.2.8. Mr. Anupam Narain Gupta holds directorship in M/s Ambe Securities Private Limited and M/s Triyamb Securities Private Limited which are not listed on any stock exchange. Mr. Anupam Narain Gupta does not have controlling stake in any listed company.
- 4.2.9. As per declaration received from Mr. Anupam Narain Gupta, he has promoted the following companies:

Name of the Company/Firm	Listed at
M/s Triyamb Securities Private Limited	Unlisted
M/s Ambe Securities Private Limited	Unlisted

Name of the Company	M/s Triyamb Securities Private Limited
Date of Incorporation	September 06, 2007
Listed At (name of the Stock Exchanges)	Unlisted
Nature of Business	To carry on business of purchase, sale subscription, acquisition or dealing in shares, stocks and other securities, to act as the brokers and sub brokers of any recognised stock exchange and to participate as depository of stock and shares subject to the approvals as may be required from any authority.
Whether a Sick Industrial Company (Yes/ No)	No

(Amount Rs. In Lacs)

Profit & Loss Statement	Year Ended 31.3. 2008 (Audited)	Year Ended 31.03.2009 (Audited)	Year Ended 31.03.2010 (Audited)	As on date of PA (Provisional)
Income from Operations	Nil	Nil	Nil	Nil
Other Income	Nil	Nil	Nil	Nil
Total Income	Nil	Nil	Nil	Nil
Total Expenditure	0.12	0.12	0.19	0.07
Profit before Depreciation, Interest and Tax	(0.12)	(0.12)	(0.19)	(0.07)
Depreciation	Nil	Nil	Nil	Nil
Interest	Nil	Nil	Nil	Nil
Profit before Tax	(0.12)	(0.12)	(0.19)	(0.07)
Provision for Tax	Nil	Nil	Nil	Nil
Profit after Tax	(0.12)	(0.12)	(0.19)	(0.07)

(Amount Rs. In Lacs)

Balance Sheet Statement	Year Ended 31.3. 2008 (Audited)	Year Ended 31.03.2009 (Audited)	Year Ended 31.03.2010 (Audited)	As on date of PA (Provisional)
Sources of Funds				
Paid up Share Capital	1.00	1.00	1.00	50.00
Reserves & Surplus (Excluding Revaluation Reserve)	(0.12)	(0.24)	(0.43)	23.99

Networth	0.88	0.76	0.57	73.99
Secured Loan	Nil	Nil	Nil	Nil
Unsecured Loan	Nil	Nil	Nil	2.52
Total	0.88	0.76	0.57	76.51
Uses of Funds				
Net Fixed Assets	Nil	Nil	Nil	Nil
Investments	Nil	Nil	Nil	3.92
Net Current Assets	0.61	0.56	0.43	70.17
Total Miscellaneous Expenses not written off	0.27	0.20	0.14	2.42
Total	0.88	0.76	0.57	76.51

Other Financial Data	Year Ended 31.3. 2008 (Audited)	Year Ended 31.03.2009 (Audited)	Year Ended 31.03.2010 (Audited)	As on date of PA (Provisional)
Dividend (%)	Nil	Nil	Nil	Nil
Earning Per Share (In Rs.)	(1.24)	(1.18)	(1.88)	(0.01)
Return on Networth (%)	Nil	Nil	Nil	Nil
Book Value Per Share	10	10	10	10

Name of the Company	M/s Ambe Securities Private Limited
Date of Incorporation	June 19, 1995
Listed At (name of the Stock Exchanges)	Unlisted
Nature of Business	Dealing in Securities
Whether a Sick Industrial Company (Yes/ No)	No

(Amount Rs. In Lacs)

Profit & Loss Statement	Year Ended 31.3. 2007 (Audited)	Year Ended 31.03.2008 (Audited)	Year Ended 31.03.2009 (Audited)	Year Ended 31.03.2010 (Provisional)
Income from Operations	Nil	Nil	Nil	Nil
Other Income	1.34	1.54	0.14	Nil
Total Income	1.34	1.54	0.14	Nil
Total Expenditure	0.81	1.41	0.06	0.11
Profit before Depreciation, Interest and Tax	0.52	0.13	0.08	(0.11)
Depreciation	Nil	Nil	Nil	Nil
Interest	Nil	Nil	Nil	Nil
Profit before Tax	0.52	0.13	0.08	(0.11)
Provision for Tax	(0.17)	(0.04)	0.03	Nil
Profit after Tax	0.34	0.08	0.05	(0.11)

(Amount Rs. In Lacs)

Balance Sheet Statement	Year Ended 31.3. 2007 (Audited)	Year Ended 31.03.2008 (Audited)	Year Ended 31.03.2009 (Audited)	Year Ended 31.03.2010 (Provisional)
Sources of Funds				
Paid up Share Capital	3.55	3.55	3.55	3.55
Reserves & Surplus (Excluding Revaluation Reserve)	Nil	Nil	0.02	(0.09)
Networth	3.55	3.55	3.57	3.46
Secured Loan	Nil	Nil	Nil	Nil
Unsecured Loan	0.11	0.14	51.50	56.29
Total	3.66	3.69	55.07	59.75
Uses of Funds				
Net Fixed Assets	Nil	Nil	Nil	Nil
Investments	Nil	Nil	Nil	Nil
Net Current Assets	3.50	3.66	55.07	59.75
Total Miscellaneous Expenses not written off	0.16	0.03	Nil	Nil
Total	3.66	3.69	55.07	59.75

Other Financial Data	Year Ended 31.3. 2007 (Audited)	Year Ended 31.03.2009 (Audited)	Year Ended 31.03.2009 (Audited)	Year Ended 31.03.2010 (Provisional)
Dividend (%)	Nil	Nil	Nil	Nil
Earning Per Share (In Rs.)	0.97	0.24	0.14	(0.32)
Return on Networth (%)	9.58	2.25	1.40	Nil
Book Value Per Share	10	10	10	10

4.3. Mr. Abhay Narain Gupta

- 4.3.1. Mr. Abhay Narain Gupta, S/o Narian Kumar Gupta is an Indian national, residing at B/103, Oberoi Garden, Thakur Village, Kandivali (E), Mumbai-400101, Tel No: 9892050006, Fax No.: 022-66713515.
- 4.3.2. Mr. Abhay Narain Gupta is a director of M/s Triyamb Securities Private Limited (Main Acquirer), Son of Mr. Narain Kumar Gupta (PAC) and brother of Mr. Anupam Narain Gupta (PAC).
- 4.3.3. There is no agreement entered into between the Acquirer and PACs with regard to the offer/ acquisition of shares.
- 4.3.4. Mr. Abhay Narain Gupta is a graduate with a Bachelor of Commerce degree from Kurukshetra University. He has over 5 Years of experience in Securities Market.
- 4.3.5. Mr. Mahesh Tejawani, Chartered Accountant, Membership No. 37194 having office at 11-E, Parvati, Jai Bharat Society, 5th Road, Mumbai-400052, Tel No. 26041322/26053149, Fax No.: 26041322 has certified vide his certificate dated August 30, 2010 that the Net Worth of Mr. Abhay Narain Gupta as on the date of certificate is Rs. 93,14,073/- (Rupees Ninety Three Lacs Fourteen Thousand and Seventy Three Only).
- 4.3.6. Mr. Abhay Narain Gupta has never acquired any shares of the Target Company. Hence, the provisions of Chapter II of the SEBI (SAST) Regulations, 1997 do not apply to him.
- 4.3.7. Mr. Abhay Narain Gupta does not hold any position on the Board of Directors of any listed company.
- 4.3.8. Mr. Abhay Narain Gupta holds directorship in M/s Ambe Securities Private Limited and M/s Triyamb Securities Private Limited which are not listed on any stock exchange. Mr. Abhay Narain Gupta does not have controlling stake in any listed company.
- 4.3.9. As per declaration received from Mr. Abhay Narain Gupta, he has promoted the following companies:

Name of the Company/Firm	Listed at
M/s Triyamb Securities Private Limited	Unlisted
M/s Ambe Securities Private Limited	Unlisted

Mr. Abhay Narain Gupta is also a director in the above two companies along with Mr. Anupam Narain Gupta and hence the details of such companies as already given at point no.4.2.9 above are applicable for him.

4.4. Mr. Narain Kumar Gupta

- 4.4.1. Mr. Narain Kumar Gupta, S/o Shri Rameshwar Das Gupta is an Indian national residing at B/103, Oberoi Garden, Thakur Village, Kandivali (E), Mumbai-400101, Tel No: 099670-34989, Fax No.: 022-66713515.
- 4.4.2. Mr. Narain Kumar Gupta is the father of Mr. Abhay Narain Gupta and Mr. Anupam Narain Gupta and Father in law of Ms. Rashi Gupta.
- 4.4.3. There is no agreement entered into between the Acquirer and PACs with regard to the offer/ acquisition of shares.
- 4.4.4. Mr. Narain Kumar Gupta is a graduate with a Bachelor of Ayurveda with Medicine & Surgery degree from Indian Medicine Board (Lucknow). He has over 35 Years of experience in Indian Medicines.
- 4.4.5. Mr. Mahesh Tejawani, Chartered Accountant, Membership No. 37194 having office at 11-E, Parvati, Jai Bharat Society, 5th Road, Mumbai-400052, Tel No. 26041322/26053149, Fax No.: 26041322 has certified vide his certificate dated August 30, 2010 that the Net Worth of Mr. Narain Kumar Gupta as on the date of certificate is Rs. 38,20,594/- (Rupees Thirty Eight Lacs Twenty Thousand Five Hundred and Ninety Four Only).
- 4.4.6. Mr. Narain Kumar Gupta, has duly complied with provisions of Chapter II of the SEBI (SAST) Regulations, 1997 in respect of acquisition of shares in the matter of PCSL. The status of compliance with the provisions of chapter II of SEBI (SAST Regulations 1997 (as applicable) by Mr. Narain Kumar Gupta is given in annexure c. As on date of Public Announcement, Mr. Narain Kumar Gupta holds 1,25,000 (One Lac and Twenty Five Thousand only) Equity Shares constituting 2.86% of the total paid up equity share capital of PCSL acquired on June 22, 2010 at a price of Rs.6 (Rupees Six only) per share from M/s Mega Resources Limited, a public shareholder, in an off market transaction.
- 4.4.7. Mr. Narain Kumar Gupta does not hold any position on the Board of Directors of any listed company.
- 4.4.8. Mr. Narain Kumar Gupta neither holds position of full time director in any company nor has controlling stake in any listed company.
- 4.4.9. Mr. Narain Kumar Gupta has not promoted any company.

4.5. Ms. Rashi Gupta

- 4.5.1. Ms. Rashi Gupta, w/o Mr. Abhay Narain Gupta is an Indian national, residing at B/103, Oberoi Garden, Thakur Village, Kandivali (E), Mumbai-400101, Tel No: 098920-50006, Fax No.: 022-66713515.

- 4.5.2. Ms. Rashi Gupta is the wife of Mr. Abhay Narain Gupta.
- 4.5.3. There is no agreement entered into between the Acquirer and PACs with regard to the offer/ acquisition of shares.
- 4.5.4. Ms. Rashi Gupta is a graduate with BSE Bio-Technology from Maharashtra University. She has over 02 Years of experience in Securities Market.
- 4.5.5. Mr. Mahesh Tejwani, Chartered Accountant, Membership No. 37194 having office at 11-E, Parvati, Jai Bharat Society, 5th Road, Mumbai-400052, Tel No. 26041322/26053149, Fax No.: 26041322 has certified vide his certificate dated August 30, 2010 that the Net Worth of Ms. Rashi Gupta as on the date of certificate is Rs. 31,45,332/- (Rupees Thirty One Lacs Forty Five Thousand Three Hundred and Thirty Two Only).
- 4.5.6. Ms. Rashi Gupta has duly complied with provisions of Chapter II of the SEBI (SAST) Regulations, 1997 in respect of acquisition of shares of PCSL. The status of compliance with the provisions of chapter II of SEBI (SAST Regulations 1997 (as applicable) by Ms. Rashi Gupta is given in annexure d. As on date of Public Announcement, Ms. Rashi Gupta holds 1,03,300 (One Lac Three Thousand and Three Hundred only) Equity Shares constituting 2.37% of the total paid up equity share capital of PCSL, acquired on June 22, 2010 at a price of Rs.6 (Rupees Six only) per share from M/s Mega Resources Limited, a public shareholder, in an off market transaction.
- 4.5.7. Ms. Rashi Gupta does not hold any position on the Board of Directors of any listed company.
- 4.5.8. Ms. Rashi Gupta neither holds position of full time director in any company nor has controlling stake in any listed company.
- 4.5.9. Ms. Rashi Gupta has not promoted any company.

4.6. Disclosure in terms of Regulation 16(ix)

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

5. DISCLOSURE IN TERMS OF REGULATION 21(2)

The Offer (assuming full acceptance) would not result in public shareholding in PCSL being reduced below the minimum level required as per the Listing Agreement with the Stock Exchange for the purpose of listing on continuous basis. The Acquirer in terms of the provisions of Clause 40A of the Listing Agreement will maintain the level of Public Shareholding to the level specified for continuous listing in the listing agreement entered with the stock exchanges for the next three years after the Offer.

6. BACKGROUND OF THE TARGET COMPANY - PRO FIN CAPITAL SERVICES LIMITED

- 6.1. PCSL was incorporated on July 22, 1991 with the Registrar of Companies NCT of Delhi & Haryana as a Private Limited Company with the name of Pro Fin Capital Services Private Limited. Vide fresh Certificate of Incorporation dated March 21, 1994 issued by the Registrar of Companies NCT of Delhi & Haryana, the name of the Company was changed to Pro Fin Capital Services Limited pursuant to the conversion of the Company from Private Limited to Public Limited. The registered office of PCSL is situated at S-4, JVTS Garden, Chattarpur Extension, New Delhi - 110 074.
- 6.2. PCSL is registered as a Non-Banking Financial Company ("NBFC") (Non-Deposit Accepting) with Reserve Bank of India (RBI) as per Certificate of Registration bearing No. 14.00720 dated May 04, 1998 issued under Section 45IA of the Reserve Bank of India Act, 1934. The main objects of the Target Company are to undertake the business of Financial Consultancy, Investment Counseling, Portfolio Management, Providing Financial and Investment Assistance, Syndication of Loans and Dealing in Securities.
- 6.3. PCSL was registered as a Member of National Stock Exchange of India Limited. On April 17, 2009, the ticket has been surrendered and presently, the Target Company is carrying on the business of Financial Consultancy, Investment Counseling, Portfolio Management, Providing Financial and Investment Assistance, Syndication of Loans and Dealing in Securities
- 6.4. As on the date of PA, the Share Capital Structure of the PCSL is as under:

Paid up Equity Shares of PCSL	No. of Equity shares/ voting rights	% of Shares / voting rights
Fully paid-up equity shares	43,66,900	100.00
Partly paid-up equity shares	Nil	Nil
Total paid-up equity shares	43,66,900	100.00
Total voting rights in the PCSL	43,66,900	100.00

- 6.5. There are no partly paid up shares in the Target Company.

6.6. The Current Capital structure of the Company has been build up since inception as under:

Date/ Event	No of shares issued	% of shares issued	Cumulative paid up capital (In Rs.)	Mode of allotment	Identity of allottees ex-promoters/ others)	Status of compliance
25.07.1991	20	0.00045	200	Subscription to Memorandum	Promoters	No Compliance Pending
25.03.1992	24980	0.57	2,50,000	Private Placement	Promoters	
21.12.1993	1,00,000	2.29	12,50,000	Bonus	Promoters	
23.12.1993	8,75,000	20.04	1,00,00,000	Private Placement	Promoters	
August 1994	7,88,600	18.06	1,78,86,000	Public Issue	Promoters	
August 1994	25,78,300	59.04	4,36,69,000	Public Issue	Public	
TOTAL (As on date of PA)	43,66,900	100				

6.7. The Equity Shares of the PCSL are currently listed on the Bombay Stock Exchange Limited, Mumbai (the "BSE"), Delhi Stock Exchange Ltd. (DSE) and Calcutta Stock Exchange Association Ltd. (CSE). The trading in the shares of PCSL was suspended due to non-compliance of certain provisions of the listing agreement from BSE on May 2, 2000 and from DSE on January 09, 2002. Later on, the Target Company has complied with all the requirement of Stock Exchanges. With respect to revocation of suspension of trading at DSE, the suspension was revoked with effect from April 25, 2009 under the amnesty scheme and as per the announcement of BSE as available on www.bseindia.com, the trading on BSE resumed with effect from March 25, 2010.

6.8. PCSL does not have any unlisted shares on the Stock Exchanges.

6.9. There are no outstanding convertible instruments / warrants.

6.10. As per the information received from the Target Company, the Target Company has complied with the provisions of Regulation 6(2) and 6(4) of SEBI (SAST) Regulations, 1997 for the year 1997 and Regulation 8(3) of said Regulations from the years 1997 to 2002 in terms of SEBI letter dated September 24, 2004 providing for the settlement by Consent Order on the payment of Rs. 1,75,000. Henceforth, the Target Company has regularly complied with the provisions of regulation 8(3) of SEBI (SAST) Regulations, 1997. (Details of compliances are attached herewith as Annexure E).

6.11. The promoters of the Target Company have complied with the provisions of Chapter II of SEBI (SAST) Regulations, 1997 except for the disclosure under 7(1A) of the said regulations for the acquisition made on June 22, 2002. Accordingly, "SEBI would initiate suitable action against the acquirer for the aforesaid alleged delay in compliance of the SEBI (SAST) Regulations, 1997." The details of compliances by the promoters and other major shareholders of the Target Company under chapter II of SEBI (SAST) Regulations 1997 are given as a Annexure F.

6.12. The trading in the shares of PCSL was suspended due to non-compliance of certain provisions of the listing agreement from BSE on May 2, 2000 and from DSE on January 09, 2002. Later on, the Target Company has complied with all the requirement of Stock Exchanges. With respect to revocation of suspension of trading at DSE, the suspension was revoked with effect from April 25, 2009 under the amnesty scheme and as per the announcement of BSE as available on www.bseindia.com, the trading on BSE resumed with effect from March 25, 2010. No other punitive actions have been taken by the Stock Exchanges against the Company.

6.13. The Composition of the Board of Directors of PCSL as on the date of Public Announcement are as follows:

Name of the Director	Designation	DIN	Qualification and Experience in No. of years and field of experience	Residential Address	Date of Appointment	No. of shares held in Target Company	Other Directorships
Rajan Sehgal	Managing Director	00407907	CA, 34 years Experience in the Banking and Financial Services	C-2/65, Sushant Lok, Phase - I, Gurgaon, Haryana - 122001	22.11.1993	Nil	1.Profin Lease & Investments Pvt. Ltd.
Anita Sehgal	Joint Managing Director	00786706	MSW, 31 years experience in Banking and Financial Services	C-2/65, Sushant Lok, Phase - I, Gurgaon, Haryana - 122001	03.11.1992	16,200	1. Profin Money Markets Ltd. 2.Profin Lease & Investments Pvt. Ltd.
Manju Dhaliwal	Independent Director	00277543	B.A., 35 years experience in Manu-facturing and trading Business	2502, 35-C, Chandigarh	28.10.2002	Nil	1.Blaze Interiors Pvt. Ltd. 2.Sonjas Interiors Pvt. Ltd.
R. K. Agarwal	Independent Director	01580859	C.A., 31 years experience in Banking and Manufacturing Industry	BFH - 80, Shalimar Bagh West, New Delhi - 110 088	28.10.2002	Nil	1. Profin Money Markets Ltd. 2.Tulip Vinimay (P) Ltd. 3.Sonear Industries Limited

None of the above Directors are representing Acquirer.

6.14. There has been no merger, de-merger and spin off in the Target Company in the last three years.

6.15. The Brief details of financials of PCSL are given as under:

(Rs. In lacs)

Profit & Loss Statement	Year Ended 31.03.2008 (Audited)	Year Ended 31.03.2009 (Audited)	Year Ended 31.03.2010 (Audited)
Income from Operations	25.87	0.55	12.11
Other Income	1.92	3.01	19.42
Total Income	27.79	3.56	31.53
Total Expenditure	30.18	29.19	43.37
Profit before Depreciation, Interest and Tax	-2.39	-25.63	-11.84
Depreciation	0.8	0.56	0.54
Interest	0	0	0
Profit/(Loss) before Tax	-3.19	-26.19	-12.38
Provision for Tax	0.15	0.2	0
Profit after Tax	-3.34	-26.39	-12.38

(Rs. In lacs)

Balance Sheet Statement	Year Ended 31.03.2008 (Audited)	Year Ended 31.03.2009 (Audited)	Year Ended 31.03.2010 (Audited)
Sources of Funds			
Paid up Share Capital	436.69	436.69	436.69
Reserves & Surplus (Excluding Revaluation Reserve)*	-181.8	-208.19	-220.57
Networth	254.89	228.5	216.12
Secured Loan	0	0	0
Unsecured Loan	0	0	0
Deferred Tax Liability	0	0	0
Total	254.89	228.5	216.12
Uses of Funds			
Net Fixed Assets	3.06	2.35	2.31
Investments	115.57	96.56	85.42
Net Current Assets	136.26	129.59	128.39
Miscellaneous Expenses not written off	0	0	0
Total	254.89	228.5	216.12

*Debit balance of Profit and Loss account has been deducted while calculating the Reserves and Surplus.

Other Financial Data	Year Ended 31.03.2008 (Audited)	Year Ended 31.03.2009 (Audited)	Year Ended 31.03.2010 (Audited)
Dividend (%)	0	0	0
Earning Per Share (Rs.)	-0.08	-0.6	-0.28
Return on Networth (%)	-1.31	-11.55	-5.73
Book Value Per Share(Rs.)	5.84	5.23	4.95

All financials are as certified by Mr. Sunil Aggarwal (Membership No. 083899), Partner of GSA & Associates, Chartered Accountants, having office at 16, DDA Flat, Ground Floor, Panchsheel Park, Shivalik Mor, Near Malviya Nagar, New Delhi-110017, Tel.:32099205, Fax No: 011-26672949 vide his certificate dated August 30, 2010.

Formula: - Return on Net Worth= (Profit after Tax/Net Worth) * 100; Book value of shares= (Net Worth / number of Equity Shares issued); EPS= (Profit after Tax /Number of Equity Shares issued).

6.16. Reasons for fall/rise in total income and PAT

In all the relevant years the Company has not significant business or income and has incurred losses because of administrative expenditure.

6.17. Pre and Post-Offer shareholding pattern of the Target Company is as per the following table:

Sr. No	Shareholder Category	Shareholding & Voting rights prior to the Agreement/ acquisition and Offer		Shares/voting rights agreed to be acquired Which triggered off the Regulations		Shares/Voting rights to be acquired in the Open Offer (assuming full acceptance)		Shareholding/voting rights after the acquisition and Offer i.e.	
		(A)		(B)		(C)		(A+B+C)	
		No.	%	No.	%	No.	%	No.	%
1	Promoter Group								
	a. Parties to agreement, if any	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	b. Promoters other than (a) above								
	Rajan Sehgal	11,71,100	26.82	(11,71,100)	(26.82)	Nil	Nil	Nil	Nil
	Anita Sehgal	16,200	0.38	Nil	Nil	Nil	Nil	16,200	0.38
	Rajan Sehgal HUF	5000	0.11	Nil	Nil	Nil	Nil	5000	0.11
	Profin Money Markets Ltd.	2,50,000	5.72	Nil	Nil	Nil	Nil	2,50,000	5.72
	Profin Lease & Investments Pvt. Ltd.	2,00,000	4.58	Nil	Nil	Nil	Nil	2,00,000	4.58
	Sidhi Sehgal	3700	0.08	Nil	Nil	Nil	Nil	3700	0.08
	Ridhi Sehgal	2800	0.06	Nil	Nil	Nil	Nil	2800	0.06
	Total 1b.	16,48,800	37.75	(11,71,100)	(26.82)	Nil	Nil	4,77,700	10.94
	Total 1 (a+b)	16,48,800	37.75	(11,71,100)	(26.82)	Nil	Nil	4,77,700	10.94
2	Acquirers								
	M/s Triyamb Securities Private Limited (Main Acquirer)	Nil	Nil	11,71,100	26.82	8,73,380	20	20,44,480	46.82
	Anupam Narain Gupta	1,25,000	2.86	Nil	Nil	Nil	Nil	1,25,000	2.86
	Abhay Narain Gupta	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Narain Kumar Gupta	1,25,000	2.86	Nil	Nil	Nil	Nil	1,25,000	2.86
	Rashi Gupta	1,03,300	2.37	Nil	Nil	Nil	Nil	1,03,300	2.37
	Total 2	3,53,300	8.09	11,71,100	26.82	8,73,380	20	23,97,780	54.91
3	Parties to the agreement other than 1 & 2	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
4	Public (other than Acquirer & PACs)								
	NRIs	19100	0.44	Nil	Nil	(8,73,380)	(20)	14,91,420	34.15
	FIs / MFs / FIs / Banks, SFIs (indicate names)	Nil	Nil	Nil	Nil				
	Others	23,45,700	53.72	Nil	Nil				
	Total (1+2+3+4)	43,66,900	100	Nil	Nil				

Notes:

- The data within bracket indicates sale of equity shares.
- Mr. Rajan Sehgal will not continue as promoter of the Target Company after the completion of all formalities relating to the Open Offer.

6.18. Changes in shareholding of the promoters of the Company are as per the details mentioned below:

Year	No. of Shares held by Promoters and PAC's	Paid Up Equity Capital of the company (No. of Shares)	% of total capital	% change in shareholding of promoters	Status of compliance
31.03.1997	17,73,500	43,66,900	40.61	Nil	-
31.03.1998	17,73,500	43,66,900	40.61	Nil	-
31.03.1999	17,73,500	43,66,900	40.61	Nil	-
21.03.2000	17,73,500	43,66,900	40.61	Nil	On March 21, 2000, there has been an inter se transfer of 5,13,300 (11.75%) Equity Shares between Rakesh Rampaul and Associates (Transferor) and Rajan Sehgal, Anita Sehgal, Shanta Sehgal, D. D. Sehgal, Kumkum Bajaj, Neeru

					Sekhri (Transferees) in terms of regulation 3(1)(e) of SEBI (SAST) Regulations, 1997 which require s the compliance of Regulations 3 (3) and report under Regulations 3 (4) of SEBI (SAST) Regulations 1997. However as per the records, the acquirer have not complied with the said Regulations. Therefore, SEBI would initiate suitable action for the said violations..
31.03.2000	19,30,000	43,66,900	44.20	3.58	No compliance applicable.
31.03.2001	19,30,000	43,66,900	44.20	Nil	-
31.03.2002	19,30,000	43,66,900	44.20	Nil	-
22.06.2002	19,30,000	43,66,900	44.20	Nil	On June 22, 2002, a total of 5,09,900 (11.68%) Equity Shares held by Shanta Sehgal, Ishwari Devi and D D Sehgal have been transferred in favour of Rajan Sehgal by way of transmission in terms of regulation 3(1)(g) of SEBI (SAST) Regulations, 1997. Pursuant to the said transfer of 5,09,900 Equity Shares, the shareholding of Rajan Sehgal has increased from 15.14% to 26.82%, thereby, requiring the disclosure under Regulation 13(4) of SEBI (PIT) Regulations, 1992 and Regulation 7(1A) of SEBI (SAST) Regulations, 1997. However, no proof of compliance to these provisions is available.
31.03.2003	19,30,000	43,66,900	44.20	Nil	-
31.03.2004	19,30,000	43,66,900	44.20	Nil	-
31.03.2005	19,30,000	43,66,900	44.20	Nil	-
31.03.2006	19,30,000	43,66,900	44.20	Nil	-
31.03.2007	19,30,000	43,66,900	44.20	Nil	-
31.03.2008	19,30,000	43,66,900	44.20	Nil	-
31.03.2009	19,30,000	43,66,900	44.20	Nil	-
31.03.2010	19,30,000	43,66,900	44.20	Nil	-
04.08.2010	17,42,000	43,66,900	39.89	4.31	All compliances have been duly made.
11.08.2010	16,48,800	43,66,900	37.76	2.13	-
27.08.2010	4,77,700	43,66,900	10.94	33.26	All compliances have been duly made.
As on date of PA	4,77,700	43,66,900	10.94	Nil	-

6.19. As on June 30, 2010, there are 4,785 shareholders in the public category holding 24,36,900 Equity Shares of the Target Company.

6.20. The Acquirer and PACs have not acquired any shares of the Target Company after the public announcement till the date of Letter of Offer.

6.21. The Target Company has complied with all the mandatory requirement of Corporate Governance under clause 49 of the Listing Agreement entered into with the Stock Exchanges.

6.22. There are no litigation matters pending against the Target Company as on the date of Public Announcement.

6.23. Details of the Compliance Officer:

Name	Ms. Anita Sehgal
Contact Address	C-2/65, Sushant Lok, Phase - I, Gurgaon
Contact Number	9312265718

7. OFFER PRICE AND FINANCIAL ARRANGEMENTS

7.1. Justification of Offer Price

- 7.1.1. The Equity Shares of the PCSL are presently listed on the Bombay Stock Exchange Limited, Mumbai (the "BSE"), Delhi Stock Exchange Ltd. (the "DSE") and Calcutta Stock Exchange Association Ltd. (the "CSE").
- 7.1.2. The annualized trading turnover during the preceding six calendar months ending August 2010 at the Stock Exchanges where the shares of PCSL are listed is as follows:

Name of the Exchange	Total number of shares traded during March 2010 to August 2010	total number of listed shares	Annualized trading turnover (% of the total listed shares)
BSE	1,93,700*	43,66,900	8.87%
DSE	Nil	43,66,900	Nil
CSE	Nil	43,66,900	Nil

*It is to be noted that the shares traded on BSE excludes 6,71,100 Equity Shares acquired by the Acquirer on August 27, 2010 through Block Deal executed on BSE.

Based on the above information, as the annualized trading turnover of the equity shares of PCSL on BSE is more than 5% of the total number of the listed shares, therefore, Equity Shares of PCSL are deemed to be frequently traded on BSE within the meaning of explanation (i) to Regulation 20(5) of the SEBI (SAST) Regulations, 1997.

- 7.1.3. The Offer Price of Rs.12.25 (Rupees Twelve and Twenty Five Paise Only) per fully paid Equity Shares including of interest of Rs. 0.25 (Twenty Five Paise Only) is justified in terms of regulation 20(4) of SEBI (SAST) Regulations, 1997 as it is higher of the following:

A The Negotiated Price	NA
B Price paid by the Acquirer or PACs for acquisitions, if any, including by way of allotment in a public or rights or preferential issue during the 26-week period prior to the date of PA, whichever is higher.	Rs.11.66 per share
C Higher of (i) to (ii) below: i. The average of the weekly high and low of the closing prices of the equity shares of PCSL during 26 weeks period preceding the date of this PA; ii. The average of the daily high and low of the prices of the equity shares of PCSL during the 2 weeks period preceding the date of this PA.	Rs.7.11 per share Rs.11.97 per share

(In Rs.)

Other Financial Parameters*	Based on the audited financial data for the period ended March 31, 2010
Return on Net Worth (%)	Nil
Book Value per share (Rs.)	Rs.4.95
Earning per share (Rs.)	Nil
Price Earning Multiple	Nil

*As certified by Mr. Sunil Aggarwal (Membership No. 083899), Partner of GSA & Associates Chartered Accountants, having office at 16, DDA Flat, Ground Floor, Panchsheel Park, Shivalik Mor, Near Malviya Nagar, New Delhi-110017, Tel.:32099205, Fax No: 011-26672949 vide his certificate dated August 30, 2010.

- 7.1.4. The price and volume data of the Equity Shares of the Target Company on BSE is as follows:

For the 26 weeks prior to the date of Public Announcement i.e. September 02, 2010 is as under:

Week No.	Week Ending	High (Rs.)	Low (Rs.)	Average (Rs.)	Volume (No. of shares)
1.	March 10, 2010	-	-	-	-
2.	March 17, 2010	-	-	-	-
3.	March 24, 2010	-	-	-	-
4.	March 31, 2010	-	-	-	-
5.	April 07, 2010	4.06	4.06	4.06	300
6.	April 14, 2010	-	-	-	-
7.	April 21, 2010	4.26	4.26	4.26	100
8.	April 28, 2010	-	-	-	-
9.	May 05, 2010	-	-	-	-
10.	May 12, 2010	-	-	-	-
11.	May 19, 2010	-	-	-	-
12.	May 26, 2010	-	-	-	-

13.	June 02, 2010	-	-	-	-
14.	June 09, 2010	-	-	-	-
15.	June 16, 2010	4.47	4.47	4.47	500
16.	June 23, 2010	4.69	4.47	4.58	1700
17.	June 30, 2010	5.41	4.92	5.17	700
18.	July 07, 2010	5.96	5.68	5.82	200
19.	July 14, 2010	6.25	6.25	6.25	100
20.	July 21, 2010	-	-	-	-
21.	July 28, 2010	6.88	6.56	6.72	200
22.	August 04, 2010	8.75	7.22	7.99	1,89,100
23.	August 11, 2010	9.18	9.18	9.18	100
24.	August 18, 2010	10.11	9.63	9.87	200
25.	August 25, 2010	11.69	10.61	11.15	300
26.	September 01, 2010	13.52	12.27	12.90	300*

* Excludes 6,71,100 equity shares acquired by the acquirer on August 27, 2010 through block deal executed on BSE.

For the 2 weeks prior to the date of Public Announcement i.e. September 02, 2010 is as under:

Day No.	Dates	High (Rs.)	Low (Rs.)	Average (Rs.)	Volume
1.	August 19, 2010	10.61	10.61	10.61	100
2.	August 20, 2010	11.14	11.14	11.14	100
3.	August 23, 2010	-	-	-	-
4.	August 24, 2010	-	-	-	-
5.	August 25, 2010	11.69	11.69	11.69	100
6.	August 26, 2010	-	-	-	-
7.	August 27, 2010	12.27	11.66	11.97	100*
8.	August 30, 2010	-	-	-	-
9.	August 31, 2010	12.88	12.88	12.88	100
10.	September 01, 2010	13.52	13.52	13.52	100

* Excludes 6,71,100 equity shares acquired by the acquirer on August 27, 2010 through block deal executed on BSE.

7.1.5. There are no partly paid up shares in the Target Company.

7.1.6. There is no non-compete agreement.

7.1.7. In the opinion of the Manager to the Offer and the Acquirer, the Offer Price of Rs. 12.25/- (Rupees Twelve and Twenty Five Paise Only) per fully paid up equity share inclusive of interest of Rs.0.25 (Twenty Five Paise Only) payable in Cash is justified in terms of regulation 20(4) of SEBI (SAST) Regulations, 1997.

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

7.2. Financial Arrangement

7.2.1. Assuming full acceptance, the total requirement of funds for the Open Offer would be Rs. Rs. 1,06,98,905 (Rupees One Crore Six Lacs Ninety Eight Thousand Nine Hundred and Five Only) payable in cash subject to the terms and conditions mentioned in the Letter of Offer.

7.2.2. As per Regulation 28 of SEBI (SAST) Regulations, 1997, Acquirer has **opened an Escrow Account with HDFC Bank Limited, New Delhi** and have deposited cash of an amount of 26,75,000 /- (Rupees Twenty Six Lacs and Seventy Five Thousand Only) being in excess of 25% of the amount required for the Open Offer.

7.2.3. The Acquirers have duly empowered M/s Corporate Professionals Capital Private Limited, Manager to the Offer, to realise the value of the Escrow Account (s) in terms of the SEBI (SAST) Regulations, 1997.

7.2.4. The Acquirer has adequate resources to meet the financial requirements of the Open Offer. The Acquirer has made firm arrangement for the financial resources required to complete the Open Offer in accordance with the SEBI (SAST) Regulations, 1997. Mr. Abhay Narain Gupta and Mr. Anupam Narain Gupta will infuse the funds in the acquirer, if required, for the payment of consideration to the shareholders of target company.

7.2.5. Mr. Mahesh Tejwani, Chartered Accountant, Membership No. 37194 having office at 11-E, Parvati, Jai Bharat Society, 5th Road, Mumbai-400052, Tel No. 26041322/26053149, Fax No.: 26041322 has certified vide his certificate dated August 30, 2010 that adequate financial resources are available with the Acquirer for meeting their obligations under the Open Offer.

- 7.2.6. Mr. Mahesh Tejwani, Chartered Accountant, Membership No. 37194 having office at 11-E, Parvati, Jai Bharat Society, 5th Road, Mumbai-400052, Tel No. 26041322/26053149, Fax No.: 26041322 has certified vide his certificate dated August 30, 2010 that the Net Worth of Mr. Anupam Narain Gupta as on the date of certificate is Rs. 4,22,43,132/- (Rupees Four Crore Twenty Two Lacs Forty Three Thousand One Hundred and Thirty Two Only).
- 7.2.7. Mr. Mahesh Tejwani, Chartered Accountant, Membership No. 37194 having office at 11-E, Parvati, Jai Bharat Society, 5th Road, Mumbai-400052, Tel No. 26041322/26053149, Fax No.: 26041322 has certified vide his certificate dated August 30, 2010 that the Net Worth of Mr. Abhay Narain Gupta as on the date of certificate is Rs. 93,14,073/- (Rupees Ninety Three Lacs Fourteen Thousand and Seventy Three Only).
- 7.2.8. Mr. Mahesh Tejwani, Chartered Accountant, Membership No. 37194 having office at 11-E, Parvati, Jai Bharat Society, 5th Road, Mumbai-400052, Tel No. 26041322/26053149, Fax No.: 26041322 has certified vide his certificate dated August 30, 2010 that the Net Worth of Mr. Narain Kumar Gupta as on the date of certificate is Rs. 38,20,594/- (Rupees Thirty Eight Lacs Twenty Thousand Five Hundred and Ninety Four Only).
- 7.2.9. Mr. Mahesh Tejwani, Chartered Accountant, Membership No. 37194 having office at 11-E, Parvati, Jai Bharat Society, 5th Road, Mumbai-400052, Tel No. 26041322/26053149, Fax No.: 26041322 has certified vide his certificate dated August 30, 2010 that the Net Worth of Ms. Rashi Gupta as on the date of certificate is Rs. 31,45,332/- (Rupees Thirty One Lacs Forty Five Thousand Three Hundred and Thirty Two Only).
- 7.2.10. The Manager to the Offer, M/s Corporate Professionals Capital Private Limited, hereby confirm that firm arrangements for funds and money for payment through verifiable means are in place to fulfil the Offer obligation under the SEBI (SAST) Regulations, 1997.

8. TERMS AND CONDITIONS OF THE OFFER

8.1. Operational terms and conditions

- 8.1.1. The Offer is not subject to any minimum level of acceptances from shareholders.
- 8.1.2. Letters of Offer (hereinafter referred to as "**LOO**") will be dispatched to all the equity shareholders of PCSL, whose names appear in its Register of Members on Friday, October 01, 2010, the Specified Date.
- 8.1.3. The Registrar to the Offer, **BEETAL Financial & Computer Services Pvt. Ltd.** has opened a special depository account with National Securities Depository Limited ("**NSDL**") for receiving equity shares during the offer from eligible shareholders who hold equity shares in demat form.
- 8.1.4. The Letter of Offer alongwith the Form of Acceptance cum acknowledgement / withdrawal would also be available at SEBI's website, www.sebi.gov.in, and shareholders can also apply by downloading such forms from the website.
- 8.1.5. Applications in respect of equity shares that are the subject matter of litigation wherein the shareholder(s) may be precluded from transferring the equity shares during the pendency of the said litigation are liable to be rejected in case directions/orders regarding these equity shares are not received together with the equity shares tendered under the Offer.

8.2. Persons eligible to participate in the Offer

Registered shareholders of PCSL and unregistered shareholders who own the Equity Shares of PCSL any time prior to the date of Closure of the Offer, including the beneficial owners of the shares held in dematerialised form as on that date, other than the Acquirer, PACs and Seller.

8.3. Statutory Approvals

- 8.3.1. As on the date of Public Announcement, to the best of the Acquirer's knowledge, the approvals from Banks / Financial Institutions is not required for this offer.
- 8.3.2. As on the date of Public Announcement, to the best of the Acquirer's knowledge, no other statutory approvals are required to be obtained for the purpose of this Offer.
- 8.3.3. The Offer would be subject to all other statutory approvals that may become applicable at a later date before the completion of Offer.

9. PROCEDURE FOR ACCEPTANCE AND SETTLEMENT

9.1. Procedure for acceptance of offer by eligible persons

- 9.1.1. The following collection centre would be accepting the documents both in case of shares in Physical and dematerialised form.

Address of the Collection Centre	Working days and timings	Mode of delivery
BEETAL Financial & Computer Services Pvt. Ltd. Address: BEETAL House, 3rd Floor, 99, Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi 110062 Contact Person: Mr. Punit Mittal Phone: 011 2996 1281 / 82 / 83, Fax: 011 2996 1284 Email: beetal@rediffmail.com	Monday to Friday between 10:30 AM and 5:00 PM. Saturday between 10:30 AM and 1:30 PM.	Hand Delivery / Regd. Post/ Courier

9.1.2. Beneficial owners and **shareholders holding equity shares in the physical form**, will be required to send their share certificates, Form of Acceptance cum Acknowledgement and other documents as may be specified in the LOO, to the Registrar to the Offer either by Registered Post / Courier or by hand delivery on Mondays to Fridays between 10.30 AM and 5.00 PM and on Saturdays between 10.30 AM and 1.30 PM, on or before the date of Closure of the Offer i.e. January 29, 2011, Saturday.

9.1.3. The shares and other relevant documents should not be sent to the acquirer/PACs/ Target Company.

9.2. Procedure for acceptance of the offer by unregistered shareholders, owners of shares who have sent them for transfer or those who did not receive the Letter of Offer

In case of (a) shareholders who have not received the LOO, (b) unregistered Shareholders and (c) owner of the equity shares who have sent the equity shares to the Company for transfer, may send their consent to the Registrar to the Offer on plain paper, stating the name, addresses, number of equity shares held, distinctive numbers, folio numbers, number of shares offered along with the documents to prove their title to such equity shares such as broker note, succession certificate, original share certificate / original letter of allotment and valid equity share transfer deeds (one per folio), duly signed by all the shareholders (in case of joint holdings in the same order as per the specimen signatures lodged with PCSL), and witnessed (if possible) by the Notary Public or a Bank Manager or the Member of the stock exchange with membership number, as the case may be, so as to reach the Registrar to the Offer on or before 5.00 PM upto the date of Closure of the Offer i.e. January 29, 2011, Saturday. Such shareholders can also obtain the LOO from the Registrar to the Offer by giving an application in writing.

In case of shareholders who have not received the LOO and holding equity shares in the dematerialised form may send their consent to the Registrar to the Offer on plain paper, stating the name, addresses, number of shares held, Depository name, Depository I.D., Client name, Client I.D., number of equity shares offered along with a photocopy of the original delivery instructions in "Off-market" mode or counterfoil of the delivery instruction in "Off-market" mode, duly acknowledged by the Depository Participant as specified in para 9.7. below, so as to reach the Registrar to the Offer on or before 5.00 PM upto the date of Closure of the Offer i.e. January 29, 2011, Saturday. Such equity shareholders can also obtain the LOO from the Registrar to the Offer by giving an application in writing.

Shareholders who have sent their equity shares for dematerialisation need to ensure that the process of getting shares dematerialised is completed well in time so that the credit in the Depository Escrow Account should be received on or before 5.00 PM upto the date of Closure of the Offer, i.e. January 29, 2011, Saturday, else the application would be rejected.

Such shareholders, if they so desire, may apply on the form of acceptance cum acknowledgement obtained from the website (www.sebi.gov.in). It shall be noted that no indemnity is needed from the unregistered shareholders.

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

9.4. SEBI has the power to grant extension of time to the Acquirer for payment of consideration to shareholders subject to the Acquirer agreeing to pay interest for the delayed period as directed by SEBI in terms of Regulation 22 (12) of the SEBI (SAST) Regulations, 1997, if there is any delay in receipt of statutory approval. If, however, the delay in obtaining the requisite approval takes place on account of any willful default by the Acquirer, then provision contained in Regulation 22 (13) of the SEBI (SAST) Regulations, 1997 will also become applicable.

9.5. Shareholders who have offered their equity shares would be informed about acceptance or rejecting of the Offer within 15 days from the date of Closure of the Offer. The payment to the shareholders whose shares have been accepted will be paid by Demand Draft only in favour of the first holder of equity shares within 15 days from the date of Closure of the Offer. For shares, which are tendered in electronic form, the bank account as obtained from the beneficiary position provided by the Depository will be considered and the payment will be issued with the said bank particulars. In case of acceptance on a proportionate basis, the unaccepted share certificates, transfer forms and other documents, if any, will be returned by registered post at the shareholders' / unregistered owners' sole risk to the sole / first shareholder. Shares held in dematerialised form to the extent not accepted will be credited back to the beneficial owner's depository account with the respective depository participant as per the details furnished by the beneficial owner in the Form of Acceptance cum Acknowledgement and the intimation of the same will be send to the shareholders.

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

9.7. Beneficial owners and **shareholders holding shares in the dematerialized form**, will be required to send their Form of Acceptance cum Acknowledgement and other documents as may be specified in the LOO to the

Registrar to the Offer either by Registered Post / Courier or by hand delivery on Mondays to Fridays between 10.30 AM and 5.00 PM and on Saturdays between 10.30 AM and 1.30 PM, on or before the date of Closure of the Offer, i.e., January 29, 2011, Saturday, along with a photocopy of the delivery instructions in "Off market" mode or counterfoil of the delivery instructions in "Off-market" mode, duly acknowledged by the Depository Participant ("DP"), in favour of "Escrow A/c Beetal-Open Offer-PCSL" ("Depository Escrow Account") filled in as per the instructions given below:

DP Name	NDA Securities Limited
DP ID	IN303663
Client ID	10023847
Depository	National Securities Depository Limited ("NSDL")

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

- 9.8. The shareholders who are desirous of withdrawing their acceptances tendered in the offer can do so up to three working days prior to the date of closure of the offer, in terms of Regulation 22(5A).
- 9.9. In terms of Regulation 22 (5A), shareholders shall have the option to withdraw acceptance tendered earlier, by submitting the Form of Withdrawal enclosed with the LOO, so as to reach Registrars to the Offer upto three working days prior to the date of Closure of the Offer, i.e January 29, 2011, Saturday.
- 9.10. In case of non-receipt of the form of withdrawal, the withdrawal option can be exercised by making an application on plain paper along with the following details:
 - a. In case of physical shares: Name, address, distinctive numbers, folio nos. number of shares tendered/withdrawn.
 - b. In case of dematerialized shares: Name, address, number of shares tendered/withdrawn, DP name, DP ID, Beneficiary account no. and a photocopy of delivery instruction in "off market" mode or counterfoil of the delivery instruction in "off market" mode, duly acknowledged by the DP in favour of the Depository Escrow Account.
- 9.11. The marketable lot of PCSL is 100(One Hundred) Equity Share.

10. DOCUMENTS FOR INSPECTION

The following documents are regarded as material documents and are available for inspection at the office of the Manager to the Offer at D-28, South Extn. Part-I, New Delhi-110049 from 10.30 A.M. to 1.00 P.M. on any working day, except Saturdays, Sundays and Holidays until the Closure of the Offer:

- 10.1. Certificate of incorporation, Memorandum and Articles of Association of the Acquirer.
- 10.2. Networth certificates issued by Mr. Mahesh Tejwani, Chartered Accountant, Membership No. 37194 having office at 11-E, Parvati, Jai Bharat Society, 5th Road, Mumbai-400052, Tel No. 26041322/26053149, Fax No.: 26041322, Certifying the net worth of Acquirer and PACs and adequacy of financial resources with the Acquirer to fulfill its part of open Offer obligations.
- 10.3. Certificate of Incorporation, Memorandum & Articles of Association of PCSL.
- 10.4. Audited Annual Reports of PCSL and TSPL for the years ended March 31, 2008, 2009 and 2010.
- 10.5. Certificate from HDFC Bank confirming the amount kept in Escrow Account opened as per SEBI (SAST) Regulation 1997.
- 10.6. Published copy of the Public Announcement, which appeared in the Newspapers on September 02, 2010.
- 10.7. Copy of the corrigendum to PA dated 15.09.2010.
- 10.8. Copy of agreement between the Acquirers and the Registrars to the issue/Depository Participant.
- 10.9. Copy of letter from SEBI in terms of proviso to Regulation 18(2) of the Regulations, as may be received.
- 10.10. Copy of the agreement dated 16.12.2010 executed between Acquirer, Manager to the Offer and Securities Escrow Agent for the purpose of opening securities escrow account.

11. DECLARATION BY THE ACQUIRERS

The Acquirer and PACs accept full responsibility for the information contained in this Public Announcement and also for the obligations of the Acquirer and PACs as laid down in the SEBI (SAST) Regulations, 1997 and subsequent amendments made thereof.

Each of the Acquirer and PACs would be severally and jointly responsible for ensuring compliance with the Regulations

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

For Triyamb Securities Private Limited

Abhay Narain Gupta
Director

Place: New Delhi

Date: January 06, 2011

12. ENCLOSURES

- 12.1. Form of Acceptance cum Acknowledgement
- 12.2. Form of Withdrawal cum Acknowledgement
- 12.3. Blank Share Transfer Deed(s).

Annexure A

Status of compliance with the provisions of Chapter II of the SEBI (SAST) Regulations, 1997 by M/s Triyamb Securities Private Limited ("Acquirer") is detailed below:

S.No.	Regulations/ Sub-regulations	Due Date for compliance as mentioned in the regulation	Actual Day of Compliance	Delay, if any (in no. of days) Col.4-Col.3	Remarks
1	2	3	4	5	6
1.	7(1)	Two days after the acquisition through block deal and off market deal dated August 27, 2010 i.e. August 29, 2010	27.08.2010	N.A.	N.A.

Annexure B

A status of compliance with the provisions of Chapter II of the SEBI (SAST) Regulations, 1997 by Mr. Anupam Narain Gupta (PAC) is detailed below:

S.No.	Regulations/ Sub-regulations	Due Date for compliance as mentioned in the regulation	Actual Day of Compliance	Delay, if any (in no. of days) Col.4-Col.3	Remarks
1	2	3	4	5	6
1.	7(1)	24.06.2010	24.06.2010	-	-

Annexure C

A status of compliance with the provisions of Chapter II of the SEBI (SAST) Regulations, 1997 by Mr. Narain Kumar Gupta (PAC) is detailed below:

S.No.	Regulations/ Sub-regulations	Due Date for compliance as mentioned in the regulation	Actual Day of Compliance	Delay, if any (in no. of days) Col.4-Col.3	Remarks
1	2	3	4	5	6
1.	7(1)	24.06.2010	24.06.2010	-	-

Annexure D

A status of compliance with the provisions of Chapter II of the SEBI (SAST) Regulations, 1997 by Ms. Rashi Gupta (PAC) is detailed below:

S.No.	Regulations/ Sub-regulations	Due Date for compliance as mentioned in the regulation	Actual Day of Compliance	Delay, if any (in no. of days) Col.4-Col.3	Remarks
1	2	3	4	5	6
1.	7(1)	24.06.2010	24.06.2010	-	-

Annexure E

A status of compliance with the provisions of Chapter II of the SEBI (SAST) Regulations, 1997 by the Target Company is detailed below:

S.No.	Regulations/ Sub-regulations	Due Date for compliance as mentioned in the regulation	Actual Day of Compliance	Delay, if any (in no. of days) Col.4-Col.3	Remarks
1	2	3	4	5 (4-3)	6
1.	6(2) & 6(4)	20.05.1997	The company has consented to the Board to pay Rs.175,000 as a penalty for the failure to file disclosures under regulation 6(2) & 6(4) for the year 1997 and 8(3) for the years 1998 to 2002.		
2.	8(3)	30.04.1998			
3.	8(3)	30.04.1999			
4.	8(3)	30.04.2000			
5.	8(3)	30.04.2001			
6.	8(3)	30.04.2002			
7.	8(3)	30.04.2003	22.04.2003	-	-
8.	8(3)	30.04.2004	23.04.2004	-	-
9.	8(3)	30.04.2005	27.04.2005	-	-
10.	8(3)	30.04.2006	12.04.2006	-	-
11.	8(3)	30.04.2007	10.04.2007	-	-
12.	8(3)	30.04.2008	10.04.2008	-	-
13.	8(3)	30.04.2009	10.04.2009	-	-
14.	8(3)	30.04.2010	07.04.2010	-	-

Annexure F

A status of compliance with the provisions of Chapter II of the SEBI (SAST) Regulations, 1997 by the promoters and other major shareholders of the Target Company is detailed below:

S.No.	Regulations/ Sub-regulations	Due Date for compliance as mentioned in the regulation	Actual Day of Compliance	Delay, if any (in no. of days) Col.4-Col.3	Remarks
1	2	3	4	5 (4-3)	6
1	6(1)	20.04.1997	18.04.1997	-	-
2	6(3)	20.04.1997	18.04.1997	-	-
3	8(1)	21.04.1998	N.A.	-	-
4	8(2)	21.04.1998	19.04.1998	-	-
5	8(1)	21.04.1999	N.A.	-	-
6	8(2)	21.04.1999	20.04.1999	-	-
7	8(1)	21.04.2000	18.04.2000	-	-
8	8(2)	21.04.2000	18.04.2000	-	-
9	8(1)	21.04.2001	20.04.2001	-	-
10	8(2)	21.04.2001	20.04.2001	-	-
11	8(1)	21.04.2002	20.04.2002	-	-
12	8(2)	21.04.2002	20.04.2002	-	-
13	7(1A)	27.06.2002	Proof of dispatch is not available.		
13	8(1)	21.04.2003	15.04.2003	-	-
14	8(2)	21.04.2003	15.04.2003	-	-
15	8(1)	21.04.2004	12.04.2004	-	-
16	8(2)	21.04.2004	12.04.2004	-	-
17	8(1)	21.04.2005	14.04.2005	-	-
18	8(2)	21.04.2005	14.04.2005	-	-
19	8(1)	21.04.2006	10.04.2006	-	-

20	8(2)	21.04.2006	10.04.2006	-	-
21	8(1)	21.04.2007	08.04.2007	-	-
22	8(2)	21.04.2007	08.04.2007	-	-
23	8(1)	21.04.2008	08.04.2008	-	-
24	8(2)	21.04.2008	08.04.2008	-	-
25	8(1)	21.04.2009	08.04.2009	-	-
26	8(2)	21.04.2009	08.04.2009	-	-
27	8(1)	21.04.2010	05.04.2010	-	-
28	8(2)	21.04.2010	05.04.2010	-	-

FORM OF ACCEPTANCE CUM ACKNOWLEDGEMENT

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

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION
(Please send this Form of Acceptance with enclosures to the Registrar to the Offer)

OFFER OPENS ON	:	January 10, 2011, Monday
OFFER CLOSES ON	:	January 29, 2011, Saturday

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

FOR OFFICE USE ONLY
Acceptance Number :
Number of equity shares offered :
Number of equity shares accepted :
Purchase consideration (Rs.) :
Cheque/Demand Draft/Pay Order No.:

From:

Tel. No.:

Fax No.:

E-mail:

To,

M/s Triyamb Securities Private Limited
Acquirers
C/o. Beetal Financial & Computer Services (P.) Limited,
Beetal House, 3rd Floor, 99, Madangir,
Behind Local Shopping Centre, Near Dada Harsukhdas Mandir,
New Delhi-110062.

Dear Sir/s,

REG.: OPEN OFFER TO THE SHAREHOLDERS OF PRO FIN CAPITAL SERVICES LIMITED (PCSL) by TRIYAMB SECURITIES PRIVATE LIMITED (ACQUIRER) ALONG WITH MR. ABHAY NARAIN GUPTA, MR. ANUPAM NARAIN GUPTA, MR. NARAIN KUMAR GUPTA AND MS. RASHI GUPTA (PACs) PURSUANT TO SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 1997.

I / we, refer to the Letter of Offer dated _____ for acquiring the equity shares held by me / us in **PRO FIN CAPITAL SERVICES LIMITED**

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

I / We, unconditionally Offer to sell to the Acquirer the following equity shares in PCSL held by me / us, at a price of Rs. 12.25/- (Rupees Twelve and Twenty Five Paise Only) per fully paid up equity share inclusive of interest of Rs.0.25 (Twenty Five Paise Only) payable in Cash.

For Shares held in Physical Form

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

Ledger Folio No.....		Number of share certificates attached.....	
Representing equity shares			
Number of equity shares held in PCSL		Number of equity shares offered	
In figures	In words	In figures	In words

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

For Shares held in Demat Form

2. I / We, holding equity shares in the dematerialized form, accept the Offer and enclose the photocopy of the Delivery Instruction in "Off-market" mode, duly acknowledged by the Depository Participant ("DP") in respect of my shares as detailed below:

DP Name	DP ID	Client ID	Beneficiary Name	No. of equity shares

DP Name	: NDA Securities Limited
ID	: IN303663
Client ID	: 10023847
Depository	: National Securities Depository Limited ("NSDL")
Depository Escrow Account	: "Escrow A/c Beetal -Open Offer-PCSL"

3. I / We confirm that the Equity Shares of PCSL which are being tendered herewith by me / us under the Offer are free from liens, charges and encumbrances of any kind whatsoever.
4. I / We authorize the Acquirer to accept the Equity Shares so offered or such lesser number of equity shares that the Acquirer may decide to accept in consultation with the Manager to the Offer and in terms of the said Letter of Offer and I / we further authorise the Acquirer to apply and obtain on our behalf split of share certificate(s) as may be deemed necessary by them for the said purpose. I further authorize the Acquirer to return to me / us, equity share certificate(s) in respect of which the Offer is not found / not accepted, specifying the reason thereof.
5. My / Our execution of this Form of Acceptance shall constitute my / our warranty that the equity shares comprised in this application are owned by me / us and are transferred by me / us free from all liens, charges, claims of third parties and encumbrances. If any claim is made by any third party in respect of the said equity shares, I / we will hold the Acquirer, harmless and indemnified against any loss they or either of them may suffer in the event of the Acquirer acquiring these equity shares. I / We agree that the Acquirer may pay the Offer Price only after due verification of the document(s) and signature(s) and on obtaining the necessary approvals as mentioned in the said Letter of Offer.
6. I / We also note and understand that the shares/ Original Share Certificate(s) and Transfer Deed(s) will be held by the Registrar to the Offer in trust for me / us till the date the Acquirer makes payment of consideration or the date by which Shares/ Original Share Certificate(s), Transfer Deed(s) and other documents are dispatched to the shareholders, as the case may be.
7. I/We note and understand that the Shares would held in trust by the Registrar until the time the Acquirer makes payment of purchase consideration as mentioned in the Letter of Offer.
8. I/We undertake to execute such further document(s) and give such further assurance(s) as may be required or expedient to give effect to my / our agreeing to sell the said equity shares.
9. I / We irrevocably authorise the Acquirer to send by Registered Post at my / our risk, the Cheque(s) / Demand Draft(s) / Pay Order(s) in settlement of consideration payable and excess share certificate(s), if any, to the Sole / First holder at the address given hereunder and if full address is not given below the same will be forwarded at the address registered with PCSL:

Name and complete address of the Sole/ First holder (in case of member(s), address as registered with PCSL): ----- -----
Place: ----- Date: ----- Tel. No(s) : ----- Fax No.: -----
So as to avoid fraudulent encashment in transit, the shareholder(s) have an option to receive the sale consideration through RTGS/ECS mode and requested to kindly provide following information compulsorily in order to received payment through RTGS/ECS
Bank Account No.: ----- Type of Account: ----- (Savings / Current / Other (please specify))
Name of the Bank: -----
Name of the Branch and Address: -----
MICR Code of Bank-----
IFCS Code of Bank-----

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

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

Yours faithfully,

Signed and Delivered:

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

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

INSTRUCTIONS

- 1 Please read the enclosed Letter of Offer carefully before filling-up this Form of Acceptance.
- 2 The Form of Acceptance should be filled-up in English only.
- 3 Signature(s) other than in English, Hindi, and thumb impressions must be attested by a Notary Public under his Official Seal.
- 4 **Mode of tendering the Equity Shares Pursuant to the Offer:**
 - I. The acceptance of the Offer made by the Acquirer is entirely at the discretion of the equity shareholder of PCSL.
 - II. Shareholders of PCSL to whom this Offer is being made, are free to Offer his / her / their shareholding in PCSL for sale to the Acquirer, in whole or part, while tendering his / her / their equity shares in the Offer.
5. Business Hours : Mondays to Friday : 1030 hours to 1700 hours
Saturday : 1030 hours to 1330 hours
Holidays : Sundays and Bank Holidays

ACKNOWLEDGEMENT SLIP

Shares in Physical form

OPEN OFFER TO THE SHAREHOLDERS OF PRO FIN CAPITAL SERVICES LIMITED (PCSL) by TRIYAMB SECURITIES PRIVATE LIMITED (ACQUIRER) ALONG WITH MR. ABHAY NARAIN GUPTA, MR. ANUPAM NARAIN GUPTA, MR. NARAIN KUMAR GUPTA AND MS. RASHI GUPTA (PACS) PURSUANT TO SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 1997.

Received from Mr. / Ms/Mrs.

Ledger Folio No/ -----Number of certificates enclosed..... under the Letter of Offer dated _____,
Form of Acceptance, Transfer Deeds(s) and Original Share Certificate(s) as detailed hereunder:

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

Authorised Signatory

Stamp

Date:

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

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

ACKNOWLEDGEMENT SLIP

Shares in Dematerialised form

OPEN OFFER TO THE SHAREHOLDERS OF PRO FIN CAPITAL SERVICES LIMITED (PCSL) by TRIYAMB SECURITIES PRIVATE LIMITED (ACQUIRER) ALONG WITH MR. ABHAY NARAIN GUPTA, MR. ANUPAM NARAIN GUPTA, MR. NARAIN KUMAR GUPTA AND MS. RASHI GUPTA (PACS) PURSUANT TO SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 1997.

Received from Mr. / Ms..

I / We, holding equity shares in the dematerialized form, accept the Offer and enclose the photocopy of the Delivery Instruction in "Off-market" mode, duly acknowledged by the Depository Participant ("DP") in respect of my shares as detailed below:

DP Name	DP ID	Client ID	Beneficiary Name	No. of equity shares

DP Name	:	NDA Securities Limited
ID	:	IN303663
Client ID	:	10023847
Depository	:	National Securities Depository Limited ("NSDL")
Depository Escrow Account	:	"Escrow A/c Beetal -Open Offer-PCSL"

Stamp

Authorised Signatory

Date

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

BEETAL FINANCIAL & COMPUTER SERVICES PRIVATE LIMITED
Beetal House, 3rd Floor, 99 Madangir, Near Dada Harsukh Das Mandir,
New Delhi-110062
Contact Person: Mr. Punit Mittal
Ph.: 29961281-82, Fax: 29961284
Email: beetal@rediffmail.com

FORM OF WITHDRAWAL CUM ACKNOWLEDGEMENT

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

OFFER OPENS ON	:	January 10, 2011, Monday
LAST DATE OF WITHDRAWAL	:	January 25, 2011, Tuesday
OFFER CLOSES ON	:	January 29, 2011, Saturday
Please read the Instruction in Letter of Offer and overleaf before filling-in this Form of Withdrawal		

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

From:

Tel. No.:

Fax No.:

E-mail:

To,

M/s Triyamb Securities Private Limited

Acquirers

C/o. Beetal Financial & Computer Services (P.) Limited,

Beetal House, 3rd Floor, 99, Madangir,

Behind Local Shopping Centre,

Near Dada Harsukhdas Mandir, New Delhi-110062.

Dear Sirs,

REG.: OPEN OFFER TO THE SHAREHOLDERS OF PRO FIN CAPITAL SERVICES LIMITED (PCSL) by TRIYAMB SECURITIES PRIVATE LIMITED (ACQUIRER) ALONG WITH MR. ABHAY NARAIN GUPTA, MR. ANUPAM NARAIN GUPTA, MR. NARAIN KUMAR GUPTA AND MS. RASHI GUPTA (PACS) PURSUANT TO SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 1997.

I/We refer to the Letter of Offer dated _____ for acquiring the equity shares held by me/us in PRO FIN CAPITAL SERVICES LIMITED.

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

For Shares held in Physical Form

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

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

Sr. No.	Certificate No.	Distinctive No(s)		No. of Shares
		From	To	
Total Number of Equity Shares				

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

For Shares held in Demat Form

I / We hold the following equity shares in dematerialized form and had executed an off-market transaction for crediting the equity shares to the "Escrow A/c Beetal- Open Offer-PCSL". Please find enclosed a photocopy of the depository delivery instruction(s) duly acknowledged by DP. The particulars of the account from which

DP Name	DP ID	Client ID	Beneficiary Name	No. of equity shares

I / We note that the equity shares will be credited back only to that depository account, from which the equity shares have been tendered and necessary standing instructions have been issued in this regard.

In case of dematerialized equity shares, I / we confirm that the signatures have been verified by the DP as per their records and the same have been duly attested.

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

Yours faithfully,

Signed and Delivered:

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

Place:

Date:

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

-----TEAR HERE-----

<p>Beetal Financial & Computer Services Pvt. Ltd. Beetal House, 3rd Floor, 99, Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi 110062 Phone: 011 2996 1281 / 82 Fax: 011 2996 1284 E. mail: beetal@rediffmail.com Contact Person: Mr. Punit Mittal</p>	<p>Serial No.: (Acknowledgement Slip)</p>	
<p>Received from Mr./Ms. Address _____ Folio No.DP ID No. Client ID No. of Shares tendered..... No. of Shares withdrawn</p>	<p>Signature of Official and Date of Receipt</p>	<p>Stamp of Registrar to the Offer</p>

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

Beetal Financial & Computer Services Pvt. Limited

Beetal House, 3rd Floor, 99 Madangir,
Near Dada Harsukh Das Mandir,
New Delhi-110062

Contact Person: **Mr. Punit Mittal**

Ph.: 29961281-82,

Fax: 29961284

Email: beetal@rediffmail.com

INSTRUCTIONS

1. The shareholders are advised to ensure that the Form of Withdrawal should reach the Registrar to the Offer at any of the collection centres mentioned in the Letter of Offer or above as per the mode of delivery indicated therein on or before 5.00 p.m. hours upto the last date of withdrawal i.e. January 25, 2011, Tuesday.
2. Shareholders should enclose the following:
Registered Shareholders should enclose:
 - a. For Equity Shares held in demat form:**
Beneficial owners should enclose
 - i. Duly signed and completed Form of Withdrawal.
 - ii. Copy of the Form of Acceptance cum Acknowledgement/ Plain paper application submitted and the Acknowledgement slip.
 - iii. In case of partial withdrawal, Valid Share Transfer form(s) duly signed as transferors by all registered shareholders (in case of joint holdings) in the same order and as per specimen signatures registered with Target Company and duly witnessed at the appropriate place.
 - b. For Equity Shares held in physical form:**
Registered Shareholders should enclose:
 - i. Duly signed and completed Form of Withdrawal.
 - ii. Copy of the Form of Acceptance cum Acknowledgement/ Plain paper application submitted and the Acknowledgement slip.
 - iii. In case of partial withdrawal, Valid Share Transfer form(s) duly signed as transferors by all registered shareholders (in case of joint holdings) in the same order and as per specimen signatures registered with Target Company and duly witnessed at the appropriate place.

Unregistered owners should enclose:

 - Duly signed and completed Form of Withdrawal.
 - Copy of the Form of Acceptance cum Acknowledgement/Plain paper application submitted and the Acknowledgement slip
3. The withdrawal of Shares will be available only for the Share certificates / Shares that have been received by the Registrar to the Offer.
4. The intimation of returned Shares to the Shareholders will be at the address as per the records of the Target Company.
5. The Form of Withdrawal alongwith enclosure should be sent only to the Registrar to the Offer.
6. In case of partial withdrawal of Shares tendered, if the original share certificates are required to be split, the same will be returned on receipt of share certificates from PCSL. The facility of partial withdrawal is available only on to registered shareholders.