

(Registered Address: Flat 105, 1st floor, Cauvery Block, National Games, Housing Complex, Koramangala, Bangalore 560047)

contd.

	City	Contact Person	Address	Tel. No.	Fax No.	E-mail ID	Mode of Delivery
5	Kolkata	S.P. Guha	Link Intime India Pvt. Ltd, 59C, Chowringhee Road, 3rd Floor, Kolkata - 700020	033-22890539/ 40	033-22890539/ 40 (Telefax)	kolkata@linkintime.co.in	Hand Delivery
6	New Delhi	Swapan Naskar	Link Intime India Pvt. Ltd., A-40, 2nd Floor, Naraina Industrial Area, Phase II, Near Batra Banquet, New Delhi - 110028	011-41410592/ 93/94	011-41410591	delhi@linkintime.co.in	Hand Delivery
7	Chennai	Mrs. Solly Soy	C/o SGS Corporate Solutions India Pvt. Ltd., Indira Devi Complex, II Floor, No.20, Gopalakrishna Street, Pondy Bazaar, T. Nagar, Chennai - 600 017	044-28152672, 044-42070906	044-28152672 (Telefax)	chennai@saspartners.com	Hand Delivery

- Hand delivery at any of these offices: Monday to Friday 10 am to 1 pm, 2 pm to 4 pm and on Saturday 10 am to 1 pm. Offices would be closed on Sundays and public holidays.
81. All Shareholders (registered or unregistered) of the Target Company (except the persons mentioned in paragraph 73) who own Shares anytime before the closure of the Offer (i.e. no later than August 16, 2011), are eligible to participate in the Offer anytime before the closure of the Offer. Unregistered owners can send their application in writing to the Registrar, on a plain paper stating their name, address, number of Shares held, number of Shares offered, distinctive numbers, folio number, together with the original Share certificate(s), valid transfer deeds and the original contract notes issued by the broker through whom they acquired their Shares. No indemnity is required from unregistered owners.
82. In case of non-receipt of the Letter of Offer, Form of Acceptance and/or Form of Withdrawal, eligible persons, i.e. Shareholders of the Target Company other than the persons mentioned in paragraph 73, may (i) download the same from the SEBI website (<http://www.sebi.gov.in>), (ii) obtain a copy of the same by writing to the Registrar, or (iii) send their consent to participate in the Offer to the Registrar, on a plain paper stating their name, address, number of Shares held, distinctive numbers, folio number and number of Shares offered along with documents as mentioned above so as to reach the Registrar on or before the closure of the Offer (i.e. no later than August 16, 2011), or in case of beneficial owners, they may send the application in writing to the Registrar, on a plain paper stating their name, address, number of Shares held, number of Shares offered, DP name, DP ID, beneficiary account number, and a photocopy of the delivery instruction in "Off-market" mode or counterfoil of the delivery instruction in "Off-market" mode, duly acknowledged by the DP, in favour of the special depository account, so as to reach the Registrar, on or before the closure of the Offer.
83. Applications in respect of Shares of the Target Company that are the subject matter of litigation wherein certain Shareholders of the Target Company may be prohibited from transferring the Shares during the pendency of the said litigation are liable to be rejected if the directions / orders regarding these Shares are not received together with the Shares tendered under the Offer. In these cases, the Letter of Offer, wherever possible, will be forwarded to the concerned statutory authorities for further action by such authorities.
84. In terms of regulation 22(5A) of the Regulations, Shareholders desirous of withdrawing the Shares tendered by them in the Offer may do so up to three (3) working days prior to the date of closure of the Offer (i.e. no later than August 10, 2011). Shareholders can exercise their withdrawal option by submitting the documents as per the instructions below, so as to reach the Registrar at any of the collection centers mentioned above as per the mode of delivery indicated therein on or before August 10, 2011.
- (i) The withdrawal option can be exercised by submitting the Form of Withdrawal, enclosed with the Letter of Offer.
- (ii) In case of non-receipt of Form of Withdrawal, the withdrawal option can be exercised by making a plain paper application to the Registrar along with the following details:
- (a) In case of Shares held in physical form: name, address, distinctive numbers, folio number, and number of Shares tendered; and
- (b) In case of dematerialized Shares: name, address, number of Shares offered, DP name, DP ID, beneficiary account number and a photocopy of the delivery instruction in "Off-market" mode or counterfoil of the delivery instruction in "Off-market" mode, duly acknowledged by the DP, in favour of the special depository account.
85. The Registrar will hold in trust the Shares / Share certificates, Shares lying to the credit of the special depository account, Form of Acceptance, if any, and the transfer form(s) on behalf of the Shareholders who have accepted the Offer, until the cheques / drafts for the consideration and / or the unaccepted Shares / Share certificates are dispatched / returned, as applicable.
86. If the aggregate of the valid responses to the Offer exceeds the Offer Size, then the Acquirer shall accept the valid applications received on a proportionate basis in accordance with regulation 21(6) of the Regulations. Since the Shares are compulsorily traded in dematerialized form, minimum acceptance will be one Share.

87. Unaccepted Share certificates, transfer forms and other documents, if any, will be returned by Registered Post / Speed Post at the Shareholders'/unregistered owners' sole risk, to the sole / first Shareholder/unregistered owners. Unaccepted Shares held in dematerialized form will be credited back to the relevant beneficial owners' depository account with the respective depository participant, as per the details furnished by the beneficial owner in the Form of Acceptance.
88. Shareholders who have sent their Shares for dematerialization need to ensure that the process of getting their Shares dematerialized is completed well in time so that the credit in the special depository account is received on or before the date of closure of the Offer (i.e. no later than August 16, 2011), or else their application would be rejected.
89. Provisions relating to tax deduction at source ("TDS"). As per the provision of Section 195(1) of Income Tax Act, 1961 ("IT Act"), any person responsible for paying to a non-resident any sum chargeable to tax is required to deduct tax at source (including surcharge and education cess as applicable). The consideration payable under the Offer would be chargeable as capital gains under Section 45 of the IT Act or as business profits, as the case may be. The Acquirer will be liable to deduct TDS at the applicable tax rate (including surcharge and education cess) on the gross consideration payable to following categories of Shareholders, which are non-resident Indians (NRI), Overseas Corporate Bodies (OCB), foreign companies, Foreign Institutional Investors ("FI") and other persons who are not resident in India.
90. All Shareholders would be either classified as resident or non-resident. The status as resident or non-resident would have to be determined on the basis of criteria laid down in Section 6 of IT Act. No tax is required to be deducted by the Acquirer on payment of consideration to resident Shareholders.
91. The consideration payable to non-resident Shareholders would however be subject to TDS at an applicable rate of tax. As per the provisions of Section 2(37A)(iii) of the IT Act, for the purposes of withholding tax under Section 195, the rate or rates of income-tax specified in this behalf in the applicable Finance Act or the rate or rates of income tax specified in the Double Tax Avoidance Agreement (agreement) entered into by the Central Government under Section 90 of the IT Act or an agreement notified by the Central Government under Section 90A of the IT Act, whichever is applicable by virtue of the provisions of Section 90, or Section 90A, as the case may be, i.e. whichever is beneficial, would be the applicable rate of tax. As per provision of Section 196D(2) of the IT Act, no deduction of tax at source shall be made from any income by way of capital gain arising from the transfer of securities referred to in Section 115AD payable to a FI as defined in Section 115AD of IT Act.
92. For the purpose of determining as to whether the capital gains are short-term or long-term in nature, the Acquirer shall take actions based on the information submitted by the non-resident Shareholders. In case of unavailability of information with the Acquirer or any ambiguous, incomplete or conflicting information, the capital gain shall be assumed to be short-term in nature. In the event the non-resident Shareholders require the Acquirer not to deduct TDS or to deduct TDS at a lower rate or on a lower amount, they would need to obtain a certificate from the income tax authorities either under section 195(3) or under section 197 of the IT Act and submit the same to the Acquirer while submitting the Form of Acceptance. In the absence of any such certificate from the income tax authorities, the Acquirer will deduct tax as aforesaid, and a certificate in the prescribed form shall be issued to that effect.
93. The aforementioned categories of non-resident Shareholders should certify in the Form of Acceptance whether the Shares are held by them on investment/capital account or on trade account. All the Shareholders are advised to consult their tax advisors for the treatment that may be given by their respective assessing officers in their case, and the appropriate course of action that they should take. The Acquirer and the Manager to the Offer do not accept any responsibility for the accuracy or otherwise of such advice. The tax rates and other provisions may undergo changes.
94. Payment to those Shareholders whose Share certificates and/or other documents are found valid and in order and are approved by the Acquirer will be by way of a crossed account payee cheque / demand draft / pay order or through Direct Credit ("DC"), National Electronic Funds Transfer ("NEFT"), Real Time Gross Settlement ("RTGS"), National Electronic Clearing Services ("NECS"), at specified centers where clearing houses are managed by the RBI within fifteen (15) days from the date of closure of Offer i.e. by August 31, 2011. Shareholders who opt for receiving consideration through DC/NEFT/RTGS/NECS are requested to give the authorization for the same in the Form of Acceptance and enclose a photocopy of cheque along with the Form of Acceptance. The decision regarding the acquisition (in part or full), or rejection of, the Shares tendered pursuant to this Offer and (i) any corresponding payment for the acquired Shares and/or (ii) Share certificates for any rejected Shares or Shares withdrawn, will be dispatched to the Shareholders by registered post or by ordinary post as the case may be at the Shareholder's sole risk (dispatches involving payment of a value in excess of Rs. 1,500/- will be made by Registered Post / Speed Post at the Shareholder's sole risk and all other dispatches will be made by ordinary post at the Shareholder's sole risk). Shares held in dematerialized form to the extent not acquired or Shares withdrawn will be credited back to the respective beneficiary account with their respective DPs as per the details furnished by the beneficial owners in the Form of Acceptance.
95. The Acquirer will not be responsible in any manner for any loss of Share certificate(s) and/or offer acceptance documents during transit and the Shareholders of the Target Company are advised to adequately safeguard their interest in this regard. In case of any lacunae and/or defect or modifications in the documents/forms submitted, the acceptance is liable to be rejected.
96. A tentative schedule of the activities pertaining to the Offer is given below:

Activity	Day and Date
PA Date	Saturday, June 4, 2011
Specified Date*	Friday, June 24, 2011
Last date for a competitive bid	Saturday, June 25, 2011
Date by which Letter of Offer will be dispatched to Shareholders	Saturday, July 16, 2011
Date for opening of the Offer	Wednesday, July 27, 2011
Last date for revising the Offer Price / number of Shares	Thursday, August 4, 2011
Last date for withdrawing acceptance from the Offer	Wednesday, August 10, 2011
Closure of the Offer	Tuesday, August 16, 2011
Last date of communicating rejection / acceptance and payment of consideration for applications accepted	Wednesday, August 31, 2011

*Specified Date is the date for determining the names of the Shareholders to whom the Letter of Offer would be sent, being all Shareholders whose names appear on the register of members of the Target Company and as regards the beneficial owners of the dematerialized Shares, whose names appear as beneficiaries on the records of the respective depositories, at the close of business on Friday, June 24, 2011.

Note: This schedule of activities is based on the timelines set out in the Regulations and is subject to directions and approval of SEBI and the CLB.

General

97. Shareholders of the Target Company who have accepted the Offer by tendering the requisite documents, in accordance with the terms of this PA and the Letter of Offer, shall have the option to withdraw acceptance tendered by them up to three (3) working days prior to the date of closing of the Offer, in terms of regulation 22(5A) of the Regulations, i.e. August 10, 2011.
98. The Acquirer can revise the Offer Price upwards up to seven (7) working days prior to the closure of the Offer (i.e. no later than August 4, 2011) and if there is any such upward revision, this fact is required to be disclosed by way of a public announcement in the same newspapers where this PA appears and in the case of any upward revision in the Offer Price, the revised price would be payable to all Shareholders who have accepted the Offer and tendered their Shares at any anytime in connection with the Offer.
99. If there is a withdrawal of the Offer by the Acquirer, the same will be informed by way of a public announcement in the same newspapers in which this PA has appeared.
100. If there is a competitive bid:
- (i) The public offers under all the subsisting bids shall close on the same date.
- (ii) As the Offer Price cannot be revised during seven (7) working days prior to the closure of the Offer it would, therefore, be in the interest of the Shareholders to wait until the commencement of that period to know the final offer price of each bid and decide whether and how to tender their acceptance.
101. The Acquirer or its group companies have not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992 or any other regulations made under the SEBI Act, 1992.
102. This PA will also be available on SEBI's website (www.sebi.gov.in). Eligible persons to the Offer may also download a copy of the Letter of Offer and Form of Acceptance, which will be available on SEBI's website (www.sebi.gov.in) from date of the opening of the Offer (i.e. July 27, 2011).
103. Pursuant to regulation 13 of the Regulations, the Acquirer has appointed JM Financial Consultants Private Limited as the Manager to the Offer. The Acquirer has appointed Link Intime India Private Limited as the Registrar (Unit: WIL Open Offer, Address: C-13, Panalal Silk Mills Compound, LBS Marg, Bhandup (W), Mumbai-400 078; Ph. No. +91 (022) 25960320; Fax No. +91 (022) 25960329; email: wil.offer@linkintime.co.in; Contact Person Mr. Pravin Kasare).
104. Certain financial details contained in this PA quoted in Rupees are denominated in CHF. The Rupee equivalent quoted in each case is calculated in accordance with the reference rate quoted on www.oanda.com for the date of June 1, 2011, namely 1 CHF = ₹ 53.05230.
105. The Target Company has not confirmed or certified the information pertaining to it in this PA. All information pertaining to the Target Company in this PA is based on publicly available information and has not been independently verified by the Manager to the Offer or the Acquirer. Accordingly, the Acquirer and its directors accept full responsibility for the information contained in this PA except that pertaining to the Target Company and also accept responsibility for the obligations of the Acquirer laid down in the Regulations.

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
 JM FINANCIAL JM Financial Consultants Private Limited 141, Maker Chambers III, Nariman Point, Mumbai - 400 021 Tel. No.: +91 22 6630 3030 Email: lakshmi.lakshmanan@jmfincial.in Contact Person: Ms. Lakshmi Lakshmanan	 LINK INTIME INDIA PVT LTD (Formerly INTIME SPECTRUM REGISTRY LTD) Link Intime India Private Limited Unit: WIL Open Offer, C-13, Panalal Silk Mills Compound, LBS Marg, Bhandup (W), Mumbai - 400 078 Tel. No.: +91 (022) 25960320, Fax No.: +91 (022) 25960329 Toll-free number: 1-800-22-0320 Email: wil.offer@linkintime.co.in Contact Person: Mr. Pravin Kasare Website: www.linkintime.co.in

Issued for and on behalf of the Acquirer by the Manager to the Offer

Place : Mumbai

Date : Friday, June 3, 2011