

LETTER OF OFFER

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

This Letter of Offer is sent to you as Shareholder(s)/Beneficial Owner(s) of **UNNO INDUSTRIES LIMITED (UIL)**. If you require any clarification about the action to be taken, you may consult your Stock Broker or Investment consultant or Manager to the Offer/Registrar to the Offer. In case you have recently sold your Equity Shares in the Company, please hand over this Letter of Offer and the accompanying Form of Acceptance cum acknowledgement, Form of Withdrawal and Transfer Deed to the Member of Stock Exchange through whom the said sale was effected.

Conventional Traders Private Limited

Regd. Office: 101, First Floor, 115B, Munirka Village, New Delhi - 110 067
Tel No: 011- 3190 8282, Email Id : conventional.traders@gmail.com

Shri. Narendra Kumar Gangwal

residing at Kasturi Bhavan, Dewas Road, Ujjain, Madhya Pradesh,
Cell No. 094017407999, Email Id: narendrakg1@gmail.com

&

Shri. Pradeep Patni

Residing at A-3, Megh Building, 13/2 M G Road, Indore, Madhya Pradesh,
Cell No. 09826033301, Email Id: pradeep1939@gmail.com

(hereinafter referred to as “the Acquirers”)

MAKE A CASH OFFER AT RS 23/- (RUPEE TWENTY THREE ONLY (OFFER PRICE OF Rs. 10 PER SHARE PLUS INTEREST @ 10% P.A. OF Rs. 12.64) PER FULLY PAID EQUITY SHARE OF FACE VALUE OF Re. 10/- to acquire

13,00,000 Equity Shares of Re. 10/- each, representing 20 % of the Paid up and Voting Equity Share Capital of

the Target Company

UNNO INDUSTRIES LIMITED

(Formerly “PATNI FOODS AND BEVERAGES LIMITED”)

Regd. Office: 607, Laxmi Plaza, Laxmi Industrial Estate, New Link Road, Andheri (West), Mumbai - 400 053

Tel: (022) 66989400, (022) 65659994, Fax No. 6698 9400, E Mail: unnoindustries@gmail.com

Notes:

- This Offer is made pursuant to and in compliance with Regulations 11(1) of the now repealed SEBI (Substantial Acquisition of Shares & Takeovers) Regulations 1997 and subsequent amendments thereof. This Public Announcement should have been made on or before Tuesday, December 16, 2003 in compliance with the now repealed SEBI (SAST) Regulations 1997. In terms of Regulation 35(2) (b) of SEBI(Substantial Acquisition of Shares and Takeovers) Regulations 2011, the previous operation of the repealed regulations or anything duly done or suffered thereunder, any right, privilege, obligation or liability acquired, accrued or incurred under the repealed regulations, any penalty, forfeiture or punishment incurred in respect of any offence committed against the repealed regulations, or any investigation, legal proceeding or remedy in respect of any such right, privilege, obligation, liability, penalty, forfeiture or punishment as aforesaid, shall remain unaffected as if the repealed regulations has

never been repealed. The obligations of the Acquirers under Reg. 11 (1) of the SEBI (SAST) Regulations 1997 to make an Open Offer is being complied with now

- This Offer is not conditional on any minimum level of acceptance.
- This is not a competitive bid.
- There has been no revision of Offer price, till the date of this Letter of Offer. As on the date of this Letter of Offer, no statutory approvals are required to acquire the Equity Shares that are tendered pursuant to this Offer. However, the Offer would be subject to all statutory approvals that may become applicable at a later date.
- **Shareholders who have accepted the offer by tendering the requisite documents in terms of the Public announcement/Letter of Offer, can withdraw the same upto 3 working days prior to the date of closure of the Offer. The Last date for such withdrawal is Wednesday October 17, 2012.**
- The Acquirers can revise the Offer Price upto 7 working days prior to the date of closure of the Offer. The last date for such revision is Friday, October 12, 2012. Any upward revision or withdrawal of the Offer would be informed by way of a Public Announcement in the same Newspapers where the original Public Announcement had appeared.
- **Consideration at the same rate will be paid for all Equity Shares tendered anytime during the Offer period.**
- Details of Competitive bids, if any: **There is no competitive bid (will be updated).**
- **If there is a competitive bid; the public offers under all the subsisting bids will close on the same date. 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**
- The Registration of all the Intermediaries associated with the Offer, viz. Fedex Securities Ltd, Manager to the Offer and Purva Share Registry (India) Private Limited , Registrar to the Offer are valid and no action has been initiated by SEBI or any other Government body against them.
- A copy of this Letter of Offer (including the Form of Acceptance and Acknowledgement, Form of Withdrawal) and the Public Announcement are available on SEBI's website: www.sebi.gov.in

MERCHANT BANKER TO THE OFFER	REGISTRARS TO THE OFFER
FEDEX SECURITIES LIMITED SEBI Regn. No. INM 000010163 3 rd Floor, Jay Chambers Service Road, Adj. Western Express Highway Vile Parle (East), Mumbai 400 057 Tel. Nos. (022) 26136460/61 Fax No. (022) 2618 6966 E Mail: fedex@vsnl.com , rk@fedsec.in Contact Person: Mr. R. Ramakrishnan	PURVA SHARE REGISTRY (INDIA) PVT. LTD SEBI Regn. No. INR 000001112 Unit No. 9, Shiv Shakti Industrial Estate J R Boricha Marg, Lower Parel (East) Mumbai - 400 011 Tel: 022-23018261 / 23016761 Fax: 022-23012517 E-mail: busicomp@vsnl.com Contact Person: Mr. V. B. Shah

The Schedule of activities under this Offer is as follows:

Activity	Date
Public Announcement (PA)	Friday, August 10, 2012
Specified date *	Friday, September 07, 2012
Last date for a competitive bid	Friday, August 31, 2012
Letter of Offer to be posted to shareholders	Monday, September 24, 2012
Date of opening of the Offer	Wednesday, October 03, 2012
Last date for revising the Offer price/ number of shares.	Friday, October 12, 2012
Last date for withdrawing acceptance from the Offer	Wednesday, October 17, 2012
Date of closing of the Offer	Monday, October 22, 2012
Last date of communicating rejection/ acceptance and payment of consideration for applications accepted/return of unaccepted Share Certificates/credit of unaccepted Shares to demat account	Tuesday, November 06, 2012

***Specified date is only for the purpose of determining the names of the Shareholder(s)/Beneficial owner(s) as on such date, to whom the Letter of Offer would be sent and all owners (registered or unregistered) of Shares of Unno Industries Limited anytime before the closure of the Offer, are eligible to participate in the Offer.**

Risk Factors relating to the transaction and probable risks involved in associating with the Acquirers

A. Relating to the transaction: There is no transaction at present in the Shares of the Target Company or proposal to make any change in control which has triggered this Open Offer. This Open Offer is made by and on behalf the promoter group of UIL to comply with the Regulation , consequent to an earlier acquisition by Promoter group in excess of the limits under Reg. 11(1) of the Regulations.

B. Relating to the proposed Offer

1. Shareholders accepting this Offer will be tendering their Equity Shares before getting payment of consideration as the Acquirers have 15 days time from date of closure of offer to make payment of consideration. Further, they will not be able to take advantage of favorable price movements, if any, in the market.
2. As on date of this Letter of Offer, no statutory approval is required to acquire the Equity Shares that are tendered pursuant to the Offer. However, the Offer would be subject to all statutory approvals that may become applicable at a later date. The despatch of consideration can be delayed beyond 15 days from date of closure of Offer, in case any statutory approval, which becomes so applicable on a later date, is not received in time. In terms of Regulation 22(12) of the Regulations, in the case of non-receipt of statutory approvals, SEBI has the power to grant extension of time for the purpose of making payment, subject to, the Acquirers agreeing to pay interest to the Shareholders, who have accepted this Offer for delay beyond 15 days from date of closure of Offer.

C. Probable Risks in associating with the Acquirers

1. Association of the Acquirers with UIL does not warrant any assurance with respect to the future financial performance of UIL.

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

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DEFINITIONS/ABBREVIATIONS

1	Acquirers	Conventional Traders Private Limited, Shri. Narendra Kumar Gangwal & Shri. Pradeep Patni who are offering to acquire the Equity Shares in this Open Offer.
2	BSE	Bombay Stock Exchange Limited
3	Book Value	Book Value of each Equity Share as on the date referred to
4	CDSL	Central Depository Services (India) Limited
5	DP	Depository Participant
6	EPS	Earnings Per Equity Share, for the period under reference and annualized
7	FIs	Financial Institutions
8	FIFO	First In First Out
9	FIIIs	Financial Institutional Investors registered with SEBI
10	FY	Financial Year
11	Form of Acceptance	Form of Acceptance cum Acknowledgement, accompanying with this Letter of Offer
12	ICDR Regulations	SEBI (Issue of Capital and Disclosure Requirements) Regulations 2009, as amended
13	Merchant Banker/ Manager to the Offer	Fedex Securities Limited
14	MPSE	Madhya Pradesh Stock Exchange Ltd
15	NAV	Net Asset Value per Equity Share

16	NRIs	Non Resident Indians and persons of Indian origin residing abroad
17	NSDL	National Securities Depository Limited
18	Offer	Cash offer being made by the Acquirers to the Shareholders of the Target Company, to acquire upto 13,00,000 Equity Shares at a price of Rs 23/- per Equity Share. (Offer Price of Rs.10 plus Interest @ 10% p.a. of Rs.12.64 per Equity Share and rounded upwards)
19	PA/ Public Announcement	Announcement of the Offer made on behalf of the Acquirers, published in the national daily newspapers and regional newspaper on Friday, August 10, 2012
20	PAC/Person Acting in Concert	Person who is acting in concert with the Acquirers in connection with the Open Offer, for acquiring Shares through the Agreement/Open Offer, in this case none.
21	PAT	Profit After Tax
22	PE Ratio	Price Earnings Ratio
23	Persons not eligible to participate in the Offer	Promoter group Shareholders of the Target Company, the Acquirers and Persons deemed to be acting in concert with the Acquirers.
24	Persons eligible to participate in the Offer	All Equity Shareholders of the Target Company, other than the Acquirers, Persons deemed to be acting in concert with the Acquirers, and the promoter group Shareholders of the Target Company. Both registered and unregistered Shareholders can participate in the Offer
25	RBI	Reserve Bank of India
26	Registrar to the Offer	Purva Share Registry (India) Private Limited
27	SEBI	Securities and Exchange Board of India
28	SEBI (SAST) Regulations / SEBI (SAST) Regulations, 2011	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and subsequent amendments thereof
29	SEBI (SAST) Regulations 1997 / Regulations/ Takeover Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997, and subsequent amendments thereof
30	Shares	Equity Shares
31	Target Company / Unno/UIIL	Unno Industries Limited

1. DISCLAIMER CLAUSE

“IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF DRAFT LETTER OF OFFER WITH SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED, VETTED OR APPROVED BY SEBI. THE DRAFT LETTER OF OFFER HAS BEEN SUBMITTED TO SEBI FOR A LIMITED PURPOSE OF OVERSEEING WHETHER THE DISCLOSURES CONTAINED THEREIN ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE THE SHAREHOLDERS OF UNNO INDUSTRIES LIMITED (UIL), THE TARGET COMPANY, TO TAKE AN INFORMED DECISION WITH REGARD TO THE OFFER. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF THE ACQUIRERS OR THE COMPANY WHOSE SHARES ARE PROPOSED TO BE ACQUIRED OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE LETTER OF OFFER. IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE THE ACQUIRERS ARE PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THIS LETTER OF OFFER, THE MERCHANT BANKER IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT THE ACQUIRERS DULY DISCHARGE THEIR RESPONSIBILITY ADEQUATELY. IN THIS BEHALF, AND TOWARDS THIS PURPOSE, THE MERCHANT BANKER (MANAGER) TO THE OFFER M/S. FEDEX SECURITIES LIMITED HAS SUBMITTED A DUE DILIGENCE CERTIFICATE DATED AUGUST 24, 2012 TO SEBI IN ACCORDANCE WITH THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 1997 AND SUBSEQUENT AMENDMENT (S) THEREOF. THE FILING OF THE LETTER OF OFFER DOES NOT, HOWEVER, ABSOLVE THE ACQUIRERS FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE OFFER.”

2. DETAILS OF THE OFFER

2.1 Background of the Offer

- 2.1.1. This Offer is in compliance with Reg. 11(1) of SEBI (SAST) Regulations 1997 and subsequent amendments thereof (hereinafter referred to as the “Regulations”).
- 2.1.2. The Public Announcement should have been made on or before Tuesday, December 16, 2003 in compliance with the now repealed SEBI (SAST) Regulations 1997. In terms of Regulation 35(2) (b) of SEBI(Substantial Acquisition of Shares and Takeovers) Regulations 2011, the previous operation of the repealed regulations or anything duly done or suffered there under, any right, privilege, obligation or liability acquired, accrued or incurred under the repealed regulations, any penalty, forfeiture or punishment incurred in respect of any offence committed against the repealed regulations, or any investigation, legal proceeding or remedy in respect of any such right, privilege, obligation, liability, penalty, forfeiture or punishment as aforesaid, shall remain unaffected as if the repealed regulations has never

been repealed. The obligation of the Acquirers under Reg. 11 (1) of the SEBI (SAST) Regulations 1997 to make an Open Offer is being complied with now.

- 2.1.3. Conventional Traders Private Limited., a Company incorporated under the Companies Act, 1956 and having its Registered Office at 101, First Floor, 115B, Munirka Village, New Delhi - 110 067 (Tel No: 011- 3190 8282, Email Id : conventional.traders@gmail.com), Shri. Narendra Kumar Gangwal residing at Kasturi Bhavan, Dewas Road, Ujjain, Madhya Pradesh, (Cell No. 094017407999, Email Id: narendrakg1@gmail.com) and Shri. Pradeep Patni, A-3, Megh Building, 13/2 M G Road, Indore, Madhya Pradesh, (Cell No. 09826033301, Email Id: pradeep1939@gmail.com (hereinafter referred to as "the Acquirers") are making an Open Offer to the Public Shareholders (i.e. Shareholders other than the Acquirers and Promoter Group Shareholders of UIL) of Unno Industries Limited ("UIL", "the Target Company") to acquire 13,00,000 Equity Shares of Rs. 10/- each representing 20% of paid up & voting Capital of UIL ("the Offer") at a price of Rs. 23/- each (the Offer Price of Rs.10/- per share plus Interest @10% p.a. of Rs. 12.64/- per Share and rounded upwards). This Offer is being made with a delay after the preferential allotment of 13,00,000 Equity Shares made to Shri. Narendra Kumar Gangwal, Shri. Pradeep Patni and their family members, being the promoters and promoter group Shareholders of UIL at a price of Rs.10/- each (Rupees Ten Only) on December 22nd 2003. The said Preferential allotment had triggered Open Offer under Reg. 11(1) of the Regulations. There are no partly paid Shares.
- 2.1.4. There are no Persons acting in Concert (PAC) with the Acquirers.
- 2.1.5. As on date of the PA and the Letter of Offer, S/Shri. Narendra Kumar Gangwal and Shri. Pradeep Patni (Acquirers) and their family members do not hold any Equity Shares of UIL. Conventional Traders Private Limited., the other Acquirer also does not hold any Equity Share in UIL. The Board of Directors of the Target Company, after complying with the provisions of the Companies Act and SEBI (Disclosure and Investor Protection) Guidelines, 2000, had on December 22, 2003 allotted 13,00,000 Equity Shares of Rs.10/- each constituting 20% of the Post Preferential allotment Capital, to the Promoters of the Target Company (i.e. S/Shri. Narendra Kumar Gangwal, Pradeep Patni, and their family members, totaling 10 in all) at a price of Rs.10/- per Equity Share. This Preferential Allotment had necessitated the Open Offer in terms of Regulation 11(1) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations 1997. The Public Announcement in respect of the same should have been made on Tuesday, December 16, 2003 and the consideration for the Equity Shares accepted should have been paid on or before Thursday, April 15, 2004. However, the Open Offer was not made, which is now being made with a delay, under the provisions of the SEBI (SAST) Regulations, 1997. The Offer is subject to the provisions of the Companies Act 1956, SEBI (SAST) Regulations, 1997 and listing agreement of the Target Company with the Stock Exchanges and other applicable Laws and Regulations in force.
- 2.1.6. There is no agreement by the Acquirers with any other person/entity in connection with the Offer. The entire Shares proposed to be acquired under this Offer will be acquired by Conventional Traders Private Limited, one of the Acquirers and no other person/entity proposes to take part in the acquisition.

- 2.1.7. As on date of this Public Announcement, the Acquirers along with their family members and relatives do not hold any Equity Shares of UIL.
- 2.1.8. The Acquirers, the promoters and Directors of Conventional Traders Private Limited one of the Acquirers, the Target Company, its promoters/Directors have not been prohibited by SEBI from dealing in securities, in terms of directions issued u/s 11B of SEBI Act or under any of the regulations made under the SEBI Act.
- 2.1.9. Shri. Narendra Kumar Gangwal and Shri. Pradeep Patni represent the Acquirers on the Board of Directors of the Target Company and they shall rescue themselves and not participate in any matter(s) concerning or 'relating' to the Offer including any preparatory steps leading to the Offer
- 2.1.10. If the number of Equity Shares offered by the Shareholders is more than the Offer size, then the acquisition from each Shareholder will be as per Regulation 21 (6) of the SEBI (SAST) Regulations, on a proportionate basis.

2.2 Details of the proposed Offer

- 2.2.1. A Public Announcement, as per Regulation 15 (1) of the Regulations, was made in all editions of one English national daily with wide circulation, all editions of one Hindi national daily with wide circulation, one Marathi daily published at Mumbai, the place where the Registered Office of the Target Company is situated.

Newspaper	Language	Editions	Date of PA
Financial Express (Covers all editions)	English	Ahmedabad, Bangalore, Chennai, Hyderabad, Kochi, Kolkatta, Mumbai, Chandigarh, New Delhi & Pune	Friday, August 10, 2012
Jansatta (Covers all editions)	Hindi	Delhi, Kolkatta, Chandigarh & Lucknow	Friday, August 10, 2012
Apla Mahanagar	Marathi	Mumbai	Friday, August 10, 2012

The Public Announcement is also available at SEBI's Website: www.sebi.gov.in

- 2.2.2 The Offer is to acquire 13,00,000 Equity Shares of Re. 10/- each, representing 20% of the issued, subscribed and voting Capital of UIL. No further changes are contemplated in the Paid Up capital of the Target Company till expiry of 15 days from the date of closure of this Offer.
- 2.2.3 The consideration will be paid in Cash. There is no differential price since entire consideration is payable in cash.

- 2.2.4 The Offer price is Rs.23/- (Rupees Twenty Three Only, comprising Rs.10/- being the offer price plus interest @10% p.a. of Rs.12.64 and rounded upwards) per each fully paid up Equity Share. There are no partly paid Equity Shares.
- 2.2.5 This is not a competitive bid.
- 2.2.6 This Offer is not conditional on any minimum level of acceptance.
- 2.2.7 As on date of the Public Announcement, the Acquirers and their family members do not hold any Equity Share in UIL.
- 2.2.8 Details of competitive bids, if any : **There is no competitive bid.(Will be updated)**
- 2.2.9 Fedex Securities Limited, Manager to the Offer does not hold any Equity Shares in the Target Company. In compliance with Reg. 24(5A), 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 Offer, till the expiry of fifteen days from the date of closure of the Offer.
- 2.2.10 The Acquirers have not acquired any Equity Share of UIL after the date of PA till the date of this Letter of Offer.**(Will be updated)** In the event of any further acquisition of Equity Shares from the date of P.A. till 7 working days prior to date of closure of the Offer by the Acquirers/Promoter Group at a price higher than the Offer Price, then the Offer price will be revised upwards to be equal to or more than the highest price paid for such acquisition. However, the Acquirers/Promoter Group will not acquire any Equity Shares of UIL during the period of 7 working days prior to the date of closure of the Offer.

3. **REASONS FOR THE ACQUISITION AND OFFER AND FUTURE PLANS WITH RESPECT TO THE TARGET COMPANY**

- 3.1 UIL had made a preferential allotment of 13,00,000 Equity Shares of Rs.10/- each, at a price of Rs. 10/-, constituting 20% of the post preferential paid up Equity Share Capital of the Target Company on December 22, 2003 to the Acquirers, Shri. Narendra Kumar Gangwal, Shri. Pradeep Patni and their family members (totaling 10 in number and all belonging to the promoter group). This allotment attracted the provisions of Regulation 11(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997, which required them to give a Public Announcement and an Open Offer. The allottees had failed to do so and are now making this offer with a delay under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997. The other Acquirer, Conventional Traders Private Limited., is providing financial support to the Promoters by joining in making this Open Offer. The Shares accepted in this Open Offer will be acquired by Conventional Traders Private Limited.
- 3.2 The Offer will not result in change in control of UIL. No changes are proposed to be made in Board of Directors of UIL consequent to this Offer.
- 3.3 The Acquirers do not have any plans to dispose off or otherwise encumber any assets of UIL in the succeeding two years from the date of closure of the Offer, except in the ordinary course of business as may be permissible. They undertake that they will not sell, dispose of or

otherwise encumber any substantial assets of the Target Company except with the prior approval of the Shareholders.

- 3.4 There is no potential conflict of interest between the Acquirers/other Companies/ventures promoted by the Acquirers and the Target Company.

4. BACKGROUND OF THE ACQUIRERS

4.1 CONVENTIONAL TRADERS PRIVATE LIMITED

4.1.1 The Acquirers are Conventional Traders Private Limited (CTPL), a Company incorporated under the Companies Act, 1956, Shri. Narendra Kumar Gangwal and Shri. Pradeep Patni, Individuals.

- 4.1.2 Conventional Traders Private Limited (CTPL), (CIN U74900DL2011PTC229089), is a closely held, private limited Company incorporated under the Companies Act, 1956, incorporated on December 21, 2011 with its registered office at 101, First Floor, 115B, Munirka Village, New Delhi - 110 067. (Tel No 011- 3190 8282, Email Id : conventional.traders@gmail.com). CTPL does not have any other office and is yet to commence any commercial operations. The promoters of the Company are Shri. Surendra Yadav and Shri. Dinesh Kumar Premi. CTPL proposes to act as an export house to carry on the business mentioned in the object clause of its Memorandum and to carry on the business of acting as advisors and consultants of all kinds of consumable goods.

- 4.1.3 CTPL has as its main objects, "To carry on all or any of the business as buyers, sellers, traders, importers, exporters, distributors, agents, shipping clearing and cargo agents, high seas indentors, brokers, factors, stockists, domestic trading, international trading, marketing, representing, liasoning activities and dealers of goods stores, articles, products, services of all kinds and description which includes, flowers, agricultural produce, seeds, oil seeds, oils and cakes, edible oils and lubricants, computer hardware, software, computer spare parts, computer stationery and other computer ancillaries, accessories, manures, alcohol, beverages, tea and coffee, sugar and molasses, tobacco (raw and manufactured) steel, stainless steel and iron products, iron ore and scraps, metallurgical residues, metals, alloys, iron and steel, metal scraps, brass scrap, copper scrap, aluminum and aluminum scrap, industrial and engineering goods and spares including machine tools, hand tools, small tools, machinery stamping foils, nuts and bolts, bicycles and accessories, thereof, automobiles, automobile batteries and its parts and accessories, hides, skins, bones, crushed and uncrushed, training substances, leather goods, furs, bristles, hemp, coal and charcoal, glue gums, resins, ivory, lac, shellac, timber, wood and wood products and forest products of all kinds, pulp, rags, rubber and rubber goods, wax quartz, crystal, chemicals and chemical preparations, chemical alkalies and reagents, industrial diamonds, precious and semi precious stones, ornaments, jewelleryes and pearls, drugs and medicines and surgical goods and accessories, soaps, detergents, cosmetics, toiletries, building materials, paints, plastic and linoleum articles, glass and glassware, handicrafts, handlooms toys, sports goods, textiles including hand and machine made, readymade garments, wig and belts, linen all kinds of carpets, rugs, PVC flooring, doormats, artificial silk fabric, cotton woolen cloth and apparels, dress materials, linings and other fabrics, button, thread, carpets, rugs, druggets, cutlery, linen, household goods, cinematograph films (exposed or blank) telecommunication

equipments and devices, gramophone records, audio and video cassette tapes (blank or recorded) televisions and sound equipments, musical instruments, marble and hardware items, paper and stationery, books and manuscripts, electric and electronic products, gadgets and appliances, invertors and convertors, uninterrupted power supplies, all types of batteries emergency lights, mosquito repellants, kitchen and sanitary wares and fittings, cellulosic products, nylon, synthetic and polyester fibre and yarns and polyester films, hosiery and mixed fabrics, natural silk fabrics and garments, fish and fish products, gases, gas appliances, gas geyser, gas heaters, gas accessories and industrial chemicals, scents and aggarbattis, fertilizers, pesticides and herbicides, men's women's and children clothing and wearing apparel of all kinds and materials including shoes, made of leather and/ or other material, wet-blue-skin-zip, brass goods computers, software, polypropylenes, PVC Plastic and plastic goods including films and pouches, galvanized sheets, tine plates and other legal permissible articles”.

- 4.1.4 The Equity Shares of CTPL are not listed at any Stock Exchange. CTPL has no subsidiaries. There are no group companies or associate companies for CTPL.
- 4.1.5 CTPL has no overdue liabilities to Banks/FIs /Deposit holders as at March 31, 2012. There was no default in the past by CTPL.
- 4.1.6 As on date of the Public Announcement, CTPL has an Authorized Capital of Rs.21,00,000 divided into 21,00,000 Equity Shares of the Face Value of Rs.1/- each. The Paid up Capital of CTPL is Rs. 19,00,000/-, divided into 19,00,000 Equity Shares of Rs 1/- each. There are no partly paid up Equity Shares.
- 4.1.7 The Directors of CTPL as on the date of the Public Announcement (August 10, 2012) are Shri. Surendra Yadav (DIN : 05140335) and Shri. Dinesh Kumar Premi (DIN: 05140887). Brief details of the Directors are given hereunder:

Name	Date of appointment	Age, Qualification	Residential Address	Designation and Experience
Shri. Surendra Yadav DIN: 5140335	21-12-2011	Age: 43 years B Com	H.No:21/1, Vill. Sikenderpur Ghoshi, Gurgaon District, Haryana - 122004	Director. He is a commerce graduate He has more than 20 years of business experience in the Field of Administration & Finance

Shri. Dinesh Kumar Premi DIN: 5140887	21-12-2011	Age: 27 years, B Com	61, Sector-V, R K Puram, Delhi - 110022	Director. He has about 5 years experience in the business of Administration & day to day activities.
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There is no change in Board of Directors after the date of PA. There had not been any change in the Board of Directors since incorporation.

4.1.8 CTPL does not have any of its nominees on the Board of Directors of UIL.

4.1.9 CTPL does not hold any Equity Shares in UIL as on the date of the PA. Further, they have not purchased any Equity Shares of UIL from the date of the PA to the date of the Letter of Offer. **(Will be updated)**

4.1.10 The Audited financial details of CTPL from the date of incorporation till March 31, 2012 are given hereunder.

(Rs. in Lacs)

Balance Sheet Statement	As on 31.03.2012
Sources of funds	
Paid up Equity Share Capital	19.00
Reserves & Surplus	1498.14
Less: Misc. Expenses not written off	0.14
Net Worth	1517.00
Secured Loans	0.00
Unsecured Loans	60.00
Total Source of funds	1577.00
Uses of funds	
Net Fixed Assets (Net of revaluation)	0.00
Investments	1521.00
Net Current Assets	56.00
Total Uses of Funds	1577.00
Profit & Loss Statement	As on March 31, 2012
Sales	0.00
Total Income	0.00
Total Expenditure	0.36
Profit/(Loss) Before Depreciation Interest and Tax/Loss	(0.36)
Depreciation	0.00
Interest	0.00
Profit Before Tax/Loss	(0.36)

Profit After Tax/Loss	(0.36)
Earnings Per Shares (Rs.)	Negative
Return on Net Worth %	Negative
Book Value per Share (Rs.) of F.V. Rs. 1/-	79.84

The EPS and Return on Net Worth are negative. No Dividend is declared by CTPL for the year ended 31st March 2012. The Book Value of Equity Shares of F.V. Rs 1/- as on 31st March 2012 is Rs. 79.84

4.1.11 The Equity shareholding Pattern of CTPL is as under:

Name of Shareholders	No. of Shares	% to total paid Up capital
Roadbook Travels Pvt. Ltd	875000	46.05
Atrocious Soft Solution Pvt. Ltd	875000	46.05
Slender Texfab Pvt. Ltd	117000	6.16
Aggressive Vincom Pvt. Ltd	10,000	0.52
Anantnath Exports Pvt. Ltd	4,000	0.22
Keynote Commercial Pvt. Ltd	2,500	0.13
Kinetic Commosales Pvt. Ltd	5,000	0.27
Merlin Commosales Pvt. Ltd	2,500	0.13
Newedge Vinimay Pvt. Ltd	1,500	0.07
Ranisati Creation Traders Pvt. Ltd	5,000	0.27
Salvation Developers Pvt. Ltd	2,500	0.13
Total	19,00,000	100.00

4.1.12 As per Certificate from Shri. Ishant Agarwal, (Membership No. 518876), Ishant Agarwal & Associates, Chartered Accountants, B-2/18, Krishna Nagar, Near Raghunath Mandir, Delhi - 110 051 (Tel. No. 91- 9555035652), Email ID: caishant87.agarwal@gmail.com the Net worth of Conventional Traders Private Limited as on 31-03-2012 is Rs.15,16,99,904.75.

4.1.13 Shri. Ishant Agarwal, (Membership No. 518876), Ishant Agarwal & Associates, Chartered Accountants, B-2/18, Krishna Nagar, Near Raghunath Mandir, Delhi - 110 051 (Tel. No. 91-9555035652), Email ID: caishant87.agarwal@gmail.com has, vide his Certificate dated 07-08-2012, has certified that the Acquirers have adequate liquid resources to meet the obligations under this Offer. As per the certificate, the aggregate liquid resources with the Acquirers is Rs. 3,97,24,173/- comprising of Short Term Loans given and balance in Current Account with Banks.. This will be adequate to meet the funds requirements of the Offer.

4.1.14 CTPL, being a closely held company, has not appointed any Compliance Officer.

4.1.15 The provisions of Chapter II of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and Chapter V of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 are not applicable to CTPL.

- 4.2.1 **SHRI NARENDRA KUMAR GANGWAL**, aged 73 years, S/o. Shri. Mohan Lal Gangwal M A, L.L.B, residing at Kasturi Bhavan, Dewas Road, Ujjain - 456 001, Madhya Pradesh (Cell No. 094017407999, Email Id: narendrakg1@gmail.com) has more than 50 years of experience in trade and Industry. His expertise and special functional area includes Administration and Finance. He does not hold Directorship in any other Company.
- 4.2.2 As per certificate dated 18-08-2012 from Shri. Rakesh Kumar Jain, (Membership No. 075938), Partner, Jain Doshi & Co, Chartered Accountants, M26, Trade Center, 18/1. South Tukoganj, Indore (M.P.) 452 001 (Tel. (0731) 4224498)the Net Worth of Shri. Narendra Kumar Gangwal as on 31st March 2012 is Rs. 84.61 Lacs
- 4.3.1 **SHRI PRADEEP PATNI** aged 52 years S/o Shri. Late Manoharlal Patni, M Com, has been associated with the Patni Carbide Private Limited and has been instrumental in the installation and commissioning of the Plant. His special area of expertise is Investments and Finance and does not hold Directorship in any other Company. He currently resides at A-3, Megh Building, 13/ 2 M G Road, Indore Madhya Pradesh. (Cell No. 09826033301, Email Id: pradeep1939@gmail.com).
- 4.3.2 As per certificate dated 18-08-2012 from Shri. Rakesh Kumar Jain, (Membership No. 075938), partner, Jain Doshi & Co, Chartered Accountants, M26, Trade Center, 18/1. South Tukoganj, Indore (M.P.) 452 001 (Tel. (0731) 4224498),the Net Worth of Shri. Pradeep Patni as on 31st March 2012 is Rs. 54.28 Lacs
- 4.4 Shri. Pradeep Patni is the Son-in-Law of Shri. Narendra Kumar Gangwal and as such, both are related to each other.
- 4.5 There is no agreement by the Acquirers with any other person/entity in connection with the Offer. The entire Shares proposed to be acquired under this Offer will be acquired by CTPL and no other person/entity proposes to take part in the acquisition.
- 4.6 There is no pending litigation against the Acquirers. No action has been taken by SEBI against the Acquirers or any venture promoted by the Acquirers or the Companies with which the Acquirers/Promoters of CTPL, one of the Acquirers are associated with.
- 4.7 There are no Companies or ventures promoted by the Acquirers / promoters of the Acquirers or ventures in which they have a substantial interest, which is registered with SEBI as a market intermediary.
- 4.8 There is no person acting in concert with the Acquirers (PAC) for acquisition of Shares under this Offer.

4.9 BRIEF DETAILS OF THE ACQUIRERS AS ON DATE OF PUBLIC ANNOUNCEMENT ARE TABULATED BELOW:

Contact details	Relationship , if any, with any other Acquirers	Net Worth as certified by Chartered Accountant	Companies in which is a full time Director
Conventional Traders Private Limited Registered Office 462, Street No: 17, DDA Flats, Madangir, New Delhi - 110 062 Tel No: 011- 3190 8282 Email Id : conventional.traders@gmail.com	N.A.	Rs1516.99 Lacs as on 31.03.2012 (Certificate dated 22.06.2012)	N.A.
Shri. Narendra Kumar Gangwal Kasturi Bhavan, Dewas Road Ujjain, Madhya Pradesh Cell No. 094017407999 Email Id: narendrakg1@gmail.com	Father in Law of Shri. Pradeep Patni	Rs.84.61 Lacs as on 31 st March, 2012 (Certificate dated 18.08.2012)	Listed Unno Industries Ltd Unlisted NIL
Shri. Pradeep Patni A-3, Megh Building, 13/2 M G Road, Indore Madhya Pradesh (Cell No. 09826033301 Email Id: pradeep1939@gmail.com	Son in Law of Shri. Narendra Kumar Gangwal	Rs.54.28 Lacs as on 31 st March, 2012 (Certificate dated 18.08.2012)	Listed Unno Industries Ltd Unlisted NIL

5. COMPLIANCE WITH REGULATION 21(2) & CLAUSE 40A OF THE LISTING AGREEMENT

The acquisition of 20% of the voting capital of UIL under this Offer will not result in public Shareholding falling below the level required for continued Listing. Assuming full acceptance under this Offer, the post offer holding of the Public shall be more than 25%, the level required for continued listing. If consequent to the Shares being acquired through this Offer and any further acquisitions by the Acquirers and/or promoter group shareholders till 7 days prior to closure of the Offer, the public holding falls below the level required for continued listing, then the Acquirers/Target Company will ensure and maintain the public holding at the stipulated level of 25% within a time frame of one year in the manner as prescribed under Clause 40A of the listing agreement with the Stock Exchanges where the Equity Shares of the Target Company are listed. The Acquirers undertake and declare that they do not have any intention to delist the Equity Shares of Target Company after this Open Offer from the Stock Exchanges having nation-wide terminals.

6 BACKGROUND OF THE TARGET COMPANY

6.1.1 Unno Industries Limited(UIL)(CIN: L93010MH1992PLC205606) was originally incorporated on August 04, 1992 at Pithampur District, Dhar, Madhya Pradesh under the Companies Act, 1956, in the name and style of “Patni Foods and Beverages Limited.”. The Company made its maiden public issue of Equity Shares in the year 1993 and got its Equity Shares listed at the Mumbai Stock Exchange Ltd, Mumbai (BSE), Ahmedabad Stock

Exchange and the Madhya Pradesh Stock Exchange (MPSE). The Equity Shares of UIL were compulsorily delisted from the Ahmedabad Stock Exchange with effect from April 01, 1996 for non-payment of listing fees. At present the Equity Shares are listed at BSE & MPSE. The name of the Company was thereafter changed to “Unno Industries Limited”, vide fresh Certificate of Incorporation issued by Registrar of Companies, Madhya Pradesh, Gwalior, dated April 30, 1996. The Registered Office of UIL was also shifted from Madhya Pradesh to the State of Maharashtra with effect from March 12, 2010.

- 6.1.2 The Registered Office of UIL is presently situated at Laxmi Plaza, 6th Floor, Room No: 607, Off New Link Road, Andheri (West), Mumbai - 400 053 (Tel: (022) 666989400, (022) 65659994, Fax No. (022) 6698 9400 E Mail: unnoindustries@gmail.com.)
- 6.1.3 UIL is in the business of finance and investments.
- 6.1.4 UIL is registered with the Bhopal Regional Office of the Reserve Bank of India as a Non Deposit taking Non Banking Finance Company(NBFC), vide registration no. 03.00033 dated 26th February 1998. Since the Registered Office of UIL is now at Mumbai all correspondences with Reserve Bank of India and compliances relating to NBFC Regulations are being done with Department of Non Banking Supervision, Mumbai Regional Office, Reserve Bank of India, Garment House, Worli, Mumbai 400 018.
- 6.1.5 The promoters/persons in control of UIL are Shri. Narendra Kumar Gangwal, Shri. Pradeep Patni and their family members.
- 6.1.6 The Fixed Assets held by UIL as on 31-03-2012 are Furniture, Fixtures, Computers and Vehicles.
- 6.1.7 The present Directors of UIL are Shri. Narendra Kumar Gangwal (Managing Director) (DIN 00472837), Shri. Pradeep Patni (Whole Time Director) (DIN 00472932) Shri. Rakesh Kumar Mishra (Non Executive, Independent)(DIN 00558379) Shri. Manoj Kumar Pandit (Non Executive, Independent) (DIN 01630651, Shri. Pawan Dalmia, (Non Executive, Independent) (DIN 01541707) Shri. Alok Todi, (Non Executive, Independent) (DIN: 03275588).
- 6.1.8 The Authorized Capital of UIL is Rs.650.00 Lacs, divided into 65,00,000 Equity Shares of Rs 10/- each. The issued, subscribed, paid up and voting Equity Share Capital is 65,00,000 Equity Shares of Rs. 10/- each, aggregating to Rs. 650.00 Lacs. All the outstanding Equity Shares are fully paid up, listed and admitted for trading at BSE. There was a delay in listing of 13,00,000 Equity Shares allotted on a preferential basis to promoter group on December 22, 2003 at BSE. Only 52,00,000 Equity Shares are listed at MPSE. The 13,00,000 Equity Shares allotted on a preferential basis to promoter group on December 22, 2003 are yet to be listed at MPSE.
- 6.1.9 As on date of the Public Announcement, the promoters/persons in control do not hold any Equity Shares in the Target Company.

- 6.1.10 UIL has entered into agreement with Central Depository Services (India) Limited (CDSL) and National Securities Depository Limited (NSDL) for offering Equity Shares in dematerialized form. The ISIN number is INE142N01015.
- 6.1.11 UIL has as its main objects, (1) To carry on the business of Finance Company and Investment company and to act as financial advisers and to advice and assist in formulating long term financial policies and control of their execution and to carry on financing operation and perform financing service including factoring making loans, both short term and long term. UIL has no Subsidiaries.
- 6.1.12 UIL is not a Sick Company. UIL does not have any overdue liabilities to Banks/FIs/Deposit holders.
- 6.1.13 There has not been any merger or demerger or spin-off of activity in the preceding 3 years. However, UIL has filed a Scheme of Arrangement before the Hon'ble High Court of Bombay between Unno Industries Limited, Pinnacle Vintrade Limited, Basukinath Realestate Limited and Baviscon Vincom Limited under Section 393 of the Companies Act, 1956. The Hon'ble High Court, has vide Order dated July 13, 2012 directed that a meeting of the Equity Shareholders of UIL be convened on Monday, August 13, 2012, to consider and approve the proposed Scheme of Arrangement.
- 6.1.14 There are no pending litigations against UIL as on date of the Letter of Offer.
- 6.1.15 Shri. Narendra Kumar Gangwal and Shri. Pradeep Patni represent the Acquirers on the Board of Directors of UIL. They shall recuse themselves from all matters concerning or relating to the Offer, including any preparatory steps leading to the Offer. There is no other person on the Board of the Target Company, representing the Acquirers.
- 6.1.16 The Marketable lot for the Shares of UIL for the purpose of this Offer is 1 (One only).
- 6.1.17 The Equity Shares of UIL are at present listed at BSE and MPSE. The Equity Shares are not admitted as a permitted security at any other Stock Exchange. All the outstanding issued Equity Shares of UIL are listed and admitted for trading at BSE and only 52,00,000 Equity Shares are listed at MPSE. There are no partly paid Equity Shares. No Shares of the Target Company are under lock-in. The Equity Shares were compulsorily delisted from the Ahmadabad Stock Exchange with effect from April 01, 1996 for non-payment of listing fees and except for this, no action has been taken by SEBI or Stock Exchanges against the Target Company in the past.
- 6.1.18 The provisions of Clause 49 of the Listing Agreement are being complied with by UIL.
- 6.1.19 The filings under Regulations 6(2) & 6(4) for the year 1997 and 8(3) for the years 1998 to 2011 has been filed late by UIL. For the non compliance of the provisions of Chapter II of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997, for the years 1997 to 2011, SEBI may initiate suitable measures against UIL. The details of non compliances by the Promoters/Promoter Group are given separately, under para 6.2.2.4

6.1.20 The Compliance Officer of UIL is Shri. Pawan Dalmia, who will be available at the Registered Office situated at Laxmi Plaza, 6th Floor, Room No: 607, Off New Link Road, Andheri (West), Mumbai - 400 053 (Tel: (022) 666989400, (022) 65659994, Fax No. (022) 6698 9400 E Mail: unnoindustries@gmail.com) and shall attend to all investor grievances.

6.2 Equity Share Capital History

6.2.1 Equity Share Capital Structure of UIL as on the date of PA

Paid up Equity Shares of APL	No. of Shares	% of Shares	Voting Rights	% of voting rights.
Fully paid up Equity Shares	65,00,000	100	65,00,000	100
Partly paid up Equity Shares	0	0	0	0
Total paid up Equity Shares	65,00,000	100	65,00,000	100
Total voting rights in Target Company	65,00,000	100	65,00,000	100

No change is contemplated in the Paid Up capital till 15 days after the date of closure of this Open Offer.

6.2.2 Build Up of Current Capital

6.2.2.1 Build up of Authorized Capital

(In Rs.)			
Date	From	To	Authorized Capital after enhancement
On Incorporation	-	700	700
Date not available	700	550,00,000	5,50,00,000
29.09.2003	5,50,00,000	6,50,00,000	6,50,00,000

The Authorized Capital consists of Equity Shares only.

6.2.2.2 Build up of Current Paid up Capital

Date of allotment	No. and % of Shares Issued	Cumulative paid up capital (Rs.)	Mode of allotment	Identity of allottees (e.g.- promoters /others	Status of compliance With SEBI (SAST) Regulations other Regulations under SEBI Act 1992 and other Statutory provisions.
On Incorporation	70 (100% of then paid up capital)	700	Signatories to the Memorandum, for cash	Signatories to the Memorandum being the promoters	Provisions of Companies Act, complied with. SEBI(SAST) Regulations as well as other Regulations/provisions under SEBI Act, not applicable
26.03.1993	4,99,930 (99.99% of the then	50,00,000	Allotted to promoters, relatives and	Promoters, relatives & associates	Provisions of Companies Act, complied with.

	paid up capital)		associates for cash		SEBI(SAST) Regulations as well as other Regulations/provisions under SEBI Act, not applicable
28.06.1993	1,00,000 (16.67% of the then paid up capital)	60,00,000	Allotted to promoters, relatives and associates for cash	Promoters, relatives & associates	Provisions of Companies Act, complied with. SEBI(SAST) Regulations not applicable.
11.01.1994	7,00,000 (13.46% of the Post Public Issue paid up capital)	1,30,00,000	Allotted to promoters in the public issue for cash	Promoters, relatives and associates	Provisions of Companies Act, complied with and SEBI (DIP) Guidelines complied with. SEBI(SAST) Regulations not applicable.
11.01.1994	39,00,000 (75.00% of the post issue paid up capital)	5,20,00,000	Allotted to the public in the Public Issue for Cash	Public Shareholders	Provisions of Companies Act, complied with. SEBI Clarifications on Public Issues as well as other Regulations/provisions under SEBI Act, complied with SEBI(SAST) Regulations not applicable
22.12.2003	13,00,000 (20% of the post issue paid up capital)	6,50,00,000	Preferential Issue.	Promoters, relatives and associates	Provisions of Companies Act, complied with. SEBI(DIP) Regulations complied with. SEBI (SAST) Regulations, 1997 not complied, as no open offer was made under Reg. 11(1). Now being complied with a delay. Listing requirements of BSE complied with delay. Not complied with listing requirements at MPSE.

6.2.2.3. Change in holding of present promoters/persons in control and position of Compliance

Date of allotment /acquisition/ Sale	No. of Shares Issued/ acquired / sold/ reduced	Cumulative Shareholding (No. of Shares)	Mode of allotment/ Acquisition/ Sale	Identity of allottees /Acquirers (e.g.- promoters /others	Status of compliance with SEBI (SAST) Regulations other Regulations under SEBI Act 1992 & other statutory requirements, as applicable
Position as on 20-02-1997 Aggregate holding of Promoter Group		13,00,000 (25 % of then voting Capital)	All prior allotments upto and including public issue	Promoters/ Promoter group Shareholders	Complied with the provisions of the Companies Act & SEBI Clarifications on Public Issues at the time of Public Issue.
Period 2000-01 (date not available)	Inter se transfer among promoters 85,100 Shares (1.64% of then voting capital)	13,00,000 (25 % of then voting Capital)	Inter se transfer among promoters	Promoter Group	Since the Promoters/promoter group had not filed under Reg. 8(1),8(2) in time the eligibility for exemption for inter se under the Regulations is doubtful . The aggregate inter se transfers during the year exceed the limit under Reg. 11(1) obtaining at that time. Not reported under Reg. 7(1A)
Period 2000-01 (date not available)	Inter se transfer among promoters 75,000 Shares (1.44% of then voting capital)	13,00,000 (25 % of then voting Capital)	Inter se transfer among promoters	Promoter Group	Since the Promoters/promoter group had not filed under Reg. 8(1),8(2) in time the eligibility for exemption for inter se under the Regulations is doubtful . The aggregate inter se transfers during the year exceed the limit under Reg. 11(1) obtaining at that time. Not reported under Reg. 7(1A).

Period 2000-01 (date not available)	Inter se transfer among promoters 2,83,900 Shares (5.46% of then voting capital)	13,00,000 (25 % of then voting Capital)	Inter se transfer among promoters	Promoter Group	Since the Promoters/promoter group had not filed under Reg. 8(1),8(2) in time the eligibility for exemption for inter se under the Regulations is doubtful . The aggregate inter se transfers during the year exceed the limit under Reg. 11(1) obtaining at that time. Not reported under Reg. 7(1A).
Period 2000-01 (date not available)	Inter se transfer among promoters 70,000 Shares (1.35% of then voting capital)	13,00,000 (25 % of then voting Capital)	Inter se transfer among promoters	Promoter Group	Since the Promoters/promoter group had not filed under Reg. 8(1),8(2) in time the eligibility for exemption for inter se under the Regulations is doubtful . The aggregate inter se transfers during the year exceed the limit under Reg. 11(1) obtaining at that time. Not reported under Reg. 7(1A)
Period 2000-01 (date not available)	Inter se transfer among promoters 1,40,000 Shares (2.69% of then voting capital)	13,00,000 (25 % of then voting Capital)	Inter se transfer among promoters	Promoter Group	Since the Promoters/promoter group had not filed under Reg. 8(1),8(2) in time the eligibility for exemption for inter se under the Regulations is doubtful . The aggregate inter se transfers during the year exceed the limit under Reg. 11(1) obtaining at that time. Not reported under Reg. 7(1A)
Period 2000-01 (date not available)	Inter se transfer among promoters	13,00,000 (25 % of then	Inter se transfer	Promoter Group	Since the Promoters/promoter group had not filed

	85,000 Shares (1.63% of then voting capital)	voting Capital)	among promoters		under Reg. 8(1),8(2) in time the eligibility for exemption for inter se under the Regulations is doubtful . The aggregate inter se transfers during the year exceeds the limit under Reg. 11(1) obtaining at that time. Not reported under Reg. 7(1A)
Period 2002-03 (date not available)	Inter se transfer among promoters 65,000 Shares (1.25% of then voting capital)	13,00,000 (25 % of then voting Capital)	Inter se transfer among promoters	Promoter Group	Since the Promoters /promoter group had not filed under Reg. 8(1),8(2) in time the eligibility for exemption for inter e under the Regulations is doubtful . The aggregate inter se transfers during the year exceeds the limit under Reg. 11(1) obtaining at that time. Not reported under Reg. 7(1A)
Period 2002-03 (date not available)	Inter se transfer among promoters 1,00,000 Shares (1.92% of then voting capital)	13,00,000 (25 % of then voting Capital)	Inter se transfer among promoters	Promoter Group	Since the Promoters/promoter group had not filed under Reg. 8(1),8(2) in time the eligibility for exemption for inter se under the Regulations is doubtful . The aggregate inter se transfers during the year exceeds the limit under Reg. 11(1) obtaining at that time. Not reported under Reg. 7(1A)
Period 2002-03 (date not available)	Inter se transfer among promoters 1,00,000 Shares (1.92% of then voting capital)	13,00,000 (25 % of then voting Capital)	Inter se transfer among promoters	Promoter Group	Since the Promoters/promoter group had not filed under Reg. 8(1),8(2) in time the eligibility for exemption for inter se under the Regulations is doubtful . The

					<p>aggregate inter se transfers during the year exceeds the limit under Reg. 11(1) obtaining at that time.</p> <p>Not reported under Reg. 7(1A)</p>
Period 2002-03 (date not available)	Inter se transfer among promoters 30,010 Shares (0.58% of then voting capital)	13,00,000 (25 % of then voting Capital)	Inter se transfer among promoters	Promoter Group	<p>Since the Promoters/promoter group had not filed under Reg. 8(1),8(2) in time the eligibility for exemption for inter se under the Regulations is doubtful . The aggregate inter se transfers during the year exceeds the limit under Reg. 11(1) obtaining at that time.</p> <p>Not reported under Reg. 7(1A).</p>
Period 2002-03 (date not available)	Inter se transfer among promoters 30,010 Shares (0.58% of then voting capital)	13,00,000 (25 % of then voting Capital)	Inter se transfer among promoters	Promoter Group	<p>Since the Promoters/promoter group had not filed under Reg. 8(1),8(2) in time the eligibility for exemption for inter se under the Regulations is doubtful . The aggregate inter se transfers during the year exceeds the limit under Reg. 11(1) obtaining at that time.</p> <p>Not reported under Reg. 7(1A).</p>
Period 2002-03 (date not available)	Inter se transfer among promoters 20,000 Shares (0.37% of then voting capital)	13,00,000 (25 % of then voting Capital)	Inter se transfer among promoters	Promoter Group	<p>Since the Promoters/promoter group had not filed under Reg. 8(1),8(2) in time the eligibility for exemption for inter se under the Regulations is doubtful . The aggregate inter se transfers during the year exceeds the limit under Reg. 11(1)</p>

					obtaining at that time. Not reported under Reg. 7(1A)
Period 2002-03 (date not available)	Inter se transfer among promoters 65,000 Shares (1.25% of then voting capital)	13,00,000 (25 % of then voting Capital)	Inter se transfer among promoters	Promoter Group	Since the Promoters/promoter group had not filed under Reg. 8(1),8(2) in time the eligibility for exemption for inter se under the Regulations is doubtful . The aggregate inter se transfers during the year exceeds the limit under Reg. 11(1) obtaining at that time. Not reported under Reg. 7(1A)
22-12-2003	Allotted 13,00,000 Equity Shares (20% of the enhanced voting capital)	26,00,000 (40 % of then post issue voting Capital)	Preferential allotment to Promoter Group	Promoter Group	Allotment exceeds the limits under Reg. 11(1). Open Offer should have been made but was not made. The present Offer is to comply with the requirements under Reg. 11(1) obtaining at that time. Interest is being paid for delayed period. Not reported under Reg. 7(1A).
10-05-2011	Sold 1,20,000 Equity Shares by promoter group (1.85 % of the then paid up and listed Capital)	24,80,000 (38.15 % of the voting Capital)	Sale by promoter group	Promoter Group	Aggregate sale exceeds 2% and hence should have been reported under Reg. 7(1A). Not reported under Reg. 7(1A)
10-05-2011	Sold 50,000 Equity Shares by promoter group (0.77 % of the then paid up and listed Capital)	24,30,000 (37.38 % of the voting Capital)	Sale by promoter group	Promoter Group	Aggregate sale exceeds 2% and hence should have been reported under Reg. 7(1A). Not reported under Reg.7(1A) & Insider Trading Regulations

10-05-2011	Sold 1,00,000 Equity Shares by promoter group (1.54 % of the then paid up and listed Capital)	23,30,000 (35.85 % of the voting Capital)	Sale by promoter group	Promoter Group	Aggregate sale exceeds 2% and hence should have been reported under Reg. 7(1A). Not reported under Reg. 7(1A)
12-05-2011	Sold 50,000 Equity Shares by promoter group (0.77 % of the then paid up and listed Capital)	22,80,000 (35.08 % of the voting Capital)	Sale by promoter group	Promoter Group	Aggregate sale exceeds 2% and hence should have been reported under Reg. 7(1A). Not reported under Reg. 7(1A)
12-05-2011	Sold 1,50,000 Equity Shares by promoter group (2.31 % of the then paid up and listed Capital)	21,30,000 (32.77 % of the voting Capital)	Sale by promoter group	Promoter Group	Aggregate sale exceeds 2% and hence should have been reported under Reg. 7(1A). Not reported under Reg. 7(1A)
14-05-2011	Sold 50,000 Equity Shares by promoter group (0.77 % of the then paid up and listed Capital)	20,80,000 (32.00 % of the voting Capital)	Sale by promoter group	Promoter Group	Aggregate sale exceeds 2% and hence should have been reported under Reg. 7(1A). Not reported under Reg. 7(1A)
14-05-2011	Sold 1,00,000 Equity Shares by promoter group (1.54 % of the then paid up and listed Capital)	19,80,000 (30.46 % of the voting Capital)	Sale by promoter group	Promoter Group	Aggregate sale exceeds 2% and hence should have been reported under Reg. 7(1A). Not reported under Reg. 7(1A)
16-05-2011	Sold 85,000 Equity Shares by promoter group (1.31 % of the then paid up	18,95,000 (29.15 % of the voting Capital)	Sale by promoter group	Promoter Group	Do not exceed 2% and hence not required to be reported under Reg. 7(1A).

	and listed Capital)				
16-11-2011	Sold 100 Equity Shares by promoter group (.0015% of the then paid up and listed Capital)	18,94,900 (29.13 % of the voting Capital)	Sale by promoter group	Promoter Group	Aggregate sale during the day do not exceed 2% and hence not required to be reported under Reg. 29(2) of SEBI(SAST) Regulations 2011.
16-11-2011	Sold 35,000 Equity Shares by promoter group (0.53 % of the then paid up and listed Capital)	18,59,900 (28.60 % of the voting Capital)	Sale by promoter group	Promoter Group	Aggregate sale during the day do not exceed 2% and hence not required to be reported under Reg. 29(2) of SEBI(SAST) Regulations 2011.
16-11-2011	Sold 85,000 Equity Shares by promoter group (1.31 % of the then paid up and listed Capital)	17,74,900 (27.29 % of the voting Capital)	Sale by promoter group	Promoter Group	Aggregate sale during the day do not exceed 2% and hence not required to be reported under Reg. 29(2) of SEBI(SAST) Regulations 2011.
19-11-2011	Sold 55,000 Equity Shares by promoter group (0.85 % of the then paid up and listed Capital)	17,19,900 (26.44 % of the voting Capital)	Sale by promoter group	Promoter Group	Aggregate sale during the day do not exceed 2% and hence not required to be reported under Reg. 29(2) of SEBI(SAST) Regulations 2011.
21-11-2011	Sold 1,05,010 Equity Shares by promoter group (1.62 % of the then paid up and listed Capital)	16,14,890 (24.82 % of the voting Capital)	Sale by promoter group	Promoter Group	Aggregate sale during the day do not exceed 2% and hence not required to be reported under Reg. 29(2) of SEBI(SAST) Regulations 2011.

23-05-2012	Sold 64,010 Equity Shares by promoter group (0.98 % of the then paid up and listed Capital)	15,50,880 (23.84 % of the voting Capital)	Sale by promoter group	Promoter Group	Aggregate sale during the day do not exceed 2% and hence not required to be reported under Reg. 29(2) of SEBI(SAST) Regulations 2011.
24-05-2012	Sold 81,910 Equity Shares by promoter group (1.26 % of the then paid up and listed Capital)	14,68,970 (22.58 % of the voting Capital)	Sale by promoter group	Promoter Group	Aggregate sale during the day do not exceed 2% and hence not required to be reported under Reg. 29(2) of SEBI(SAST) Regulations 2011.
24.05.2012	Sold 15,000 Equity Shares by promoter group (0.23 % of the then paid up and listed Capital)	14,53,970 (22.35 % of the voting Capital)	Sale by promoter group	Promoter Group	Aggregate sale during the day do not exceed 2% and hence not required to be reported under Reg. 29(2) of SEBI(SAST) Regulations 2011.
25-05-2012	Sold 59,000 Equity Shares by promoter group (0.91 % of the then paid up and listed Capital)	13,94,970 (21.44 % of the voting Capital)	Sale by promoter group	Promoter Group	Aggregate sale during the day exceeds 2% and hence should have been reported under Reg. 29(2) of SEBI(SAST) Regulations 2011. Not reported
25-05-2012	Sold 95,010 Equity Shares by promoter group (1.46 % of the then paid up and listed Capital)	12,99,960 (19.98 % of the voting Capital)	Sale by promoter group	Promoter Group	Aggregate sale during the day exceeds 2% and hence should have been reported under Reg. 29(2) of SEBI(SAST) Regulations 2011. Not reported
20-06-2012	Sold 1,00,000 Equity Shares by promoter group (1.53 % of the then paid up	11,99,160 (18.45 % of the voting Capital)	Sale by promoter group	Promoter Group	Aggregate sale during the day exceeds 2% and hence should have been reported under Reg. 29(2) of SEBI(SAST)

	and listed Capital)				Regulations 2011. Not reported
20-06-2012	Sold 4,25,000 Equity Shares by promoter group (6.53 % of the then paid up and listed Capital)	7,74,960 (11.92% of the voting Capital)	Sale by promoter group	Promoter Group	Aggregate sale during the day exceeds 2% and hence should have been reported under Reg. 29(2) of SEBI(SAST) Regulations 2011. Not reported
20-06-2012	Sold 2,24,900 Equity Shares by promoter group (3.46 % of the then paid up and listed Capital)	5,50,060 (8.46 % of the voting Capital)	Sale by promoter group	Promoter Group	Aggregate sale during the day exceeds 2% and hence should have been reported under Reg. 29(2) of SEBI(SAST) Regulations 2011. Not reported
20-06-2012	Sold 3,25,000 Equity Shares by promoter group (5 % of the then paid up and listed Capital)	2,25,060 (3.46 % of the voting Capital)	Sale by promoter group	Promoter Group	Aggregate sale during the day exceeds 2% and hence should have been reported under Reg. 29(2) of SEBI(SAST) Regulations 2011. Not reported
27-06-2012	Sold 2,25,000 Equity Shares by promoter group (3.46 % of the then paid up and listed Capital)	60 (0.001 % of the voting Capital)	Sale by promoter group	Promoter Group	Aggregate sale during the day exceeds 2% and hence should have been reported under Reg. 29(2) of SEBI(SAST) Regulations 2011. Not reported
18-07-2012	Sold 10 Equity Shares by promoter group (0.00015 % of the then paid up and listed Capital)	0.00 (0.00 % of the voting Capital)	Sale by promoter group	Promoter Group	Aggregate sale during the day do not exceed 2% and hence not required to be reported under Reg. 29(2) of SEBI(SAST) Regulations 2011.

6.2.2.4: Non Compliances with provisions of SEBI Regulations.

The Promoter Group Shareholders of the Target Company , had made Inter se transfers among themselves during the period 2000-01 and 2002-03. The exact dates on which these transfers have been done are not available. The Inter se transfers are in excess of the limits under Reg. 11(1) obtaining at the respective time. The Promoter Group Shareholders had not filed under Chapter II of SEBI(Substantial Acquisition of Shares and Takeovers) Regulations, due as on 20-02-2007 and 31st March 1998 and thereafter. In view of the said non compliance with Chapter II of the Regulations in time, and since the Inter se transfers are in excess of the limits under Reg. 11(1) at the respective times, the Inter se transfers are apparently not eligible for exemption under the Regulations. Further, no filing has been made under Reg. 7(1A) with respect to the said Inter se transfers.

The Promoter Group was allotted Equity Shares on 22-12-2003, on a preferential allotment basis, in excess of the limit under Reg. 11(1) of the Regulations, requiring them to make an Open Offer, which was not done and the present Offer is made to comply with the requirement, paying interest for the delayed period.

The Promoter Group has also not filed , the filing under Reg. 7(1A) of the SEBI(SAST) Regulations 1997, for the sale of Equity Shares made by them, on 10-05-2011, 12-05-2011,14-05-2011 & under Reg. 29(2) of SEBI(SAST) Regulations 2011 for the sales made on 25-05-2012, 20-06-2012 and 27-06-2012.

6.3 BOARD OF DIRECTORS

6.3.1 Board of Directors as on Friday, August 10, 2012, the date of PA

Name	Date of appointment	Residential Address	Designation
Shri. Narendra K Gangwal (DIN: 00472837)	20.09.2000	Kasturi Bhavan, Dewas Road, Ujjain, Madhya Pradesh	Managing Director
Shri Pradeep Patni (DIN 00472932)	30.09.2008	A-3, Megh Building, 13/2 M G Road, Indore, Madhya Pradesh	Whole Time Director
Shri Rakesh Kumar Mishra (DIN: 00558379)	06.05.2011	29, 5 th Street, Sen Bagan, Agarpara, Kolkata 700 101	Director (Non Executive, Independent)
Shri. Manoj Kumar Pandit (DIN:01630651)	06.05.2011	94/18, Narkeldanga Main Road, Kolkata 700 011	Director (Non Executive,

			Independent)
Shri. Pawan Dalmia (DIN: 01541707)	29.02.2012	206/1B, Bidhan Sarani, Kolkata 700 006	Director (Non Executive, Independent)
Shri Alok Todi (DIN: 03275588)	29.02.2012	35A, Parvati Ghosh Lane, Kolkata 700 007	Director (Non Executive, Independent)

There has not been any change in Directors after the date of PA.

6.3.2 Experience, Qualification etc. of the Board of Directors

Name	Age, Qualification, Occupation	Experience, in brief
Shri. Narendra K Gangwal (DIN: 00472837)	Age: 73 years Qualification: M A. L L B Occupation: Business	He has rich experience of 50 years in the field of trade and industry.
Shri Pradeep Patni (DIN 00472932)	Age: 52 years Qualification : M.Com Occupation : Business	He has around 30 years experience in the field of investments and finance.
Shri Rakesh Kumar Mishra (DIN: 00558379)	Age: 32 years Qualification: B.Com Occupation: Business	He has experience in the field of administration and finance.
Shri. Manoj Kumar Pandit (DIN:01630651)	Age: 26 years Qualification: B. Com, Occupation: Business	He has experience in the field of investments.
Shri. Pawan Dalmia (DIN: 01541707)	Age: 30 years Qualification : B.Com Occupation : Business	He has experience in the field of Administration & Compliance
Shri Alok Todi (DIN: 03275588)	Age: 42 years Qualification : B.Com Occupation : Business	He has experience in the field of Investment & Finance

Shri. Narendra K Gangwal and Shri. Pradeep Patni are the Acquirers in this Offer and shall recuse themselves from all matters pertaining to the Offer.

6.3.3. There has been the following change in Board of Directors in the last three years.

Name	Date of change	Nature of change
Smt. Shilpee Gangwal	30.09.2008	Cessation
Shri Anup Kumar Shah	14.01.2011	Appointment as Additional Director
Shri Manoj Kumar Pandit	06.05.2011	Appointment as a Director from additional director
Shri Rakesh Kumar Mishra	06.05.2011	Appointment as a Director from additional Director
Shri Anup Kumar Shah	14.01.2011	Appointment as Additional Director
Shri. Gaurav Jain	28.02.2012	Cessation
Smt. Nilima Kasliwal	28.02.2012	Cessation
Shri. Pawan Dalmia	29.02.2012	Appointment as Additional Director
Shri Alok Todi	29.02.2012	Appointment as an Additional Director
Shri. Anup Kumar Shah	16.07.2012	Cessation

6.4 There has not been any mergers/demergers involving the Target Company nor was there any spin off of activity during the last three years. There have been changes in name since Incorporation. However UIL has filed a Scheme of Arrangement before the Hon'ble High Court of Bombay between Unno Industries Limited, Pinnacle Vintrade Limited, Basukinath Realestate Limited and Baviscon Vincom Limited under Section 393 of the Companies Act, 1956. The Hon'ble High Court, has vide Order dated July 13, 2012 directed that a meeting of the Equity Shareholders of UIL be convened on Monday, August 13, 2012, to consider and approve the proposed Scheme of Arrangement.

6.5 The name of the Target Company at the time of Incorporation was "Patni Foods and Beverages Limited". The name of the Target Company was changed to its current name "Unno Industries Limited" vide fresh Certificate of Incorporation issued by Registrar of Companies, Madhya Pradesh, Gwalior, dated April 30, 1996.

6.6 Brief Audited Financial data of UIL for the last two years and Certified Financials as on 31st March 2012 are given hereunder:

(Rs. In Lacs)			
Profit & Loss Statement	31.03.2012	31.03.2011	31.03.2010
Income from Operations	67.98	70.82	67.94
Other Income	1.87	0.00	0.00
Total Income	69.85	70.82	67.94
Expenditure			
Cost of Goods Sold	3.29	0.00	0.00
Administrative, Personnel and Other Expenses	38.87	31.94	32.46
Loss on F & O Transaction	25.28	30.98	25.28
Long Term Capital Loss	0.00	32.50	0.00
Provision for NPA Written Back	(14.11)	(34.64)	5.22
Profit before Depreciation, Interest and Tax	16.52	10.04	4.97
Depreciation	1.02	0.98	1.02
Interest & Fin charges	5.02	5.67	10.45
Profit/(Loss) Before Tax	10.48	3.38	(6.50)
Add: Deferred Tax adjustment			23.83
Less: Provision for Tax	0.90	14.30	0.08
Less: Deferred Tax	0.00	0.00	0.00
Profit / (Loss) After Tax for the year	9.58	(10.92)	17.24
Balance Sheet Statement	31.03.2012	31.03.2011	31.03.2010
Sources of funds			
Paid up Equity Share Capital	650.00	650.00	650.00
Reserves & Surplus	(71.13)	20.04	20.04
Profit & Loss Account Debit Balance		158.27	147.35
Net Worth	578.87	511.77	522.69
Secured Loans	0.00	0.00	0.00
Unsecured Loans	43.99	278.87	330.81
Deferred Tax Liability	0.00	0.00	0.00
Total Source of funds	622.86	790.64	853.50
Uses of funds			
Net Fixed Assets	4.49	5.47	6.46
Other Non Current Assets	0.32	0.00	0.00
Investments	4.92	16.20	101.20
Net Current Assets	601.74	757.58	722.01
Deferred Tax Assets	11.38	11.38	23.83
Total	622.86	790.64	853.50

(Rs. In Lacs)

	31.03.2012	31.03.2011	31.03.2010
Other Financial Data			
Dividend (%)	0.00	0.00	0.00
Earnings per Share (Rs.) for the year , fully diluted, annualized	0.14	(0.176)	0.13
Return on Net Worth (%) (Profit after Tax X100/Net Worth)	1.65%	(2.13)%	3.30%
Book Value Per Share (Rs.) of F V Rs.10/- (Net Worth/No. of Shares)	8.91	7.87	8.04

Note : Negative figures in Brackets

Notes on Financials :

- ❖ There is no change in accounting policies during the above period
- ❖ There is no Revaluation Reserves
- ❖ The Auditors have not reported any Extra Ordinary Income or Expenditure during the above period
- ❖ **Reason for significant fall in Total Income and PAT: The Company has incurred losses in capital market in the year ended March 31, 2011, due to high volatility. The Losses on F&O trades also have been varying each year. Further, there had been write back of Provisions in the years ended March 31, 2011 & 2012. The personnel expenses has increased in the year ended March 31, 2012 The Company has NPA amounting to Rs.54.15 Lacs which is 6.50% of the total loans.**
- ❖ **Significant Accounting policies as on 31-03-2011, date of last audit:**
 - a. Financial Statements are prepared under the historical cost convention in accordance with applicable accounting standards and provisions the Companies Act, 1956.
 - b. The Company maintains its accounts on accrual basis
 - c. Fixed Assets are stated at cost of acquisition including freight, taxes, duties etc. less depreciation.
 - d. Depreciation is provided on Straight Line method at the rates specified in Companies Act.
 - e. Investments valued at cost. All investments are held as “Stock in Trade”. Provision for diminution in value are provided at an aggregate for each category as difference between cost and market value (if lower than cost) as the balance sheet date.
 - f. Contingent liabilities are not provided and are disclosed by way of notes to accounts.

- ❖ There are no significant qualifications by Auditors as on 31.03.2012.
- ❖ The Auditors have not reported any Extra Ordinary Income or Expenditure during the above period

6.7 Pre and Post Offer Shareholding pattern of UIL shall be as follows:

Shareholders' Category	Shareholding Prior to Agreement / PA which triggered the Regulations		Shares acquired which triggered off the Regulations		Shares to be acquired in the Open Offer (Assuming full acceptance)		Shareholding after the acquisition and the offer	
	(A)		(B)		©		(D)	
	Number	%	Number	%	Number	%	Number	%
1. Promoters Group/ Acquirers								
Narendra K Gangwal	0.00	0	-	-	-	-	-	-
Pradeep Patni	0.00	0	-	-	-	-	-	-
Conventional Traders Private Ltd	0.00	0	-	-	13,00,000	20.00	13,00,000	20.00
Other Promoter Group Shareholders	0.00	0	-	-	-	-	-	-
Total (1)	0.00	0	0	0	13,00,000	20.00	13,00,000	20.00
2. Public Holding								
NRI's	0	0						
Indian Public	65,00,000	100	-	-	(-) 13,00,000	(-)20.00	52,00,000	80.00
Total (2)	65,00,000	100	-	-			65,00,000	100.00
Total (1+2)	65,00,000	100					65,00,000	100

Notes:

- a. There are no partly paid Equity Shares in Target Company.
- b. There are no warrants, options or convertible instruments, convertible at a later stage of Target Company.
- c. No Shares are subject to lock in for Target Company.
- d. Face Value of Equity Shares of Target Company is Re. 10/- each.
- e. The number of Shareholders under Public Category, i.e. under 2 above, on the Specified Date is 3061 **(As on a current date. Will be updated as on Specified Date)**

7. OFFER PRICE AND FINANCIAL ARRANGEMENTS

7.1 Justification of Offer price

7.1.1 As on date of the Public Announcement, and on the date that the Public Announcement should have been given i.e. December 16, 2003 the Equity Shares of UIL were listed at The Bombay Stock Exchange Ltd, Mumbai (BSE), and The Madhya Pradesh Stock Exchange Limited (MPSE). The Equity Shares are not admitted as permitted Security in any other Stock Exchange.

7.1.2 The annualized trading turnover of Shares of UIL, at the Stock Exchanges during the preceding 6 calendar months prior to the month in which the Public Announcement should have been made (i.e. during the months June 2003 to November 2003) is given hereunder:

The trading data is given below:

Name of Stock Exchange(s)	Total no. of Shares traded during the 6 calendar months prior to the month in which the P A should have been made.	Total No. of listed Shares	Annualized Trading turnover (in terms of % to total listed Shares)
The Bombay Stock Exchange Ltd (BSE)	NIL	52,00,000	0.00
The Madhya Pradesh Stock Exchange Limited (MPSE)	NIL	52,00,000	0.00

The trading volume data in respect of BSE has been taken from the BSE's website www.bseindia.com. There had not been any trading of Equity Shares at MPSE during the above period.

7.1.3 The annualized trading turnover of equity Shares of UIL , at the Stock Exchanges during the preceding 6 calendar months prior to the month in which the Public Announcement is actually made (i.e. during the months February 2012 to July 2012) is given hereunder:

The trading data is given below:

Name of Stock Exchange(s)	Total no. of Shares traded during the 6 calendar months prior to the month in which the P A has been made.	Total No. of listed Shares	Annualized Trading turnover (in terms of % to total listed Shares)
The Bombay Stock Exchange Ltd (BSE)	72,800	65,00,000	1.12
The Madhya Pradesh Stock Exchange Limited (MPSE)	NIL	52,00,000	0.00

The trading volume data in respect of BSE has been taken from the BSE's website www.bseindia.com. There had not been any trading of Equity Shares at MPSE during the above period.

The Equity Shares are thus infrequently traded in terms of Regulation 20 (5), explanation (i) at BSE & MPSE

7.1.4 Since the Equity Shares of the Target Company are infrequently traded as per explanation (i) to Regulation 20(5) at BSE & MPSE during the 6 calendar months preceding the month in which the Preferential allotment, which triggered this Open Offer was made and also during the 6 calendar months preceding Public Announcement was actually made, the Offer price has been justified, taking into account, the following parameters, as set out under Regulations 20(5).

(In Rs.)

1	Negotiated price paid by the Acquirers under any Agreement referred to in Regulation 20(4)(a).	NA
2	Highest price paid by the Acquirers for acquisition including by way of allotment in a Public or Rights Issue, or in the market if any, during the twenty-six week period prior to the date when public announcement should have been made (i.e. before 16.12.2003).	NA
3	Price paid by the Acquirers under the Preferential allotment made to them on 22.12.2003	10.00
4	Book Value of the Equity Shares as on 31.03.2012 (certified financials)	8.91
5	Earnings Per Share (EPS) as on 31.03.2012 (certified financials)	0.02
6	Return on Net Worth during the preceding Financial year ended 31.03.2012	1.67%
7	Book Value of the Equity Shares as on 31.03.2003 (audited) i.e. immediately preceding the date of Preferential allotment.	7.71
8	Earnings Per Share (EPS) as on 31.03.2003 (audited) i.e. immediately preceding the date of Preferential allotment.	-0.09
9	Return on Net Worth during the Financial year ended 31.03.20003 (audited) i.e. immediately preceding the date of Preferential allotment	-0.11%

10	Interest 10% p.a. from the date of payment of consideration, had a public announcement was made at the time of Preferential allotment till date of payment of consideration under this Offer	12.64
11	Total of prices at 3 and 10 above	22.64
12	Offer Price	23.00*

* Offer price is Rs. 23/- (Rupees Twenty Three only), which includes the Offer Price of Rs.10/- , the price at which the preferential allotment was made + plus the interest @10% p.a., - compounded annually- of Rs 12.64 per Share and rounded upwards).

(Source of Information: (a) Audited Accounts as on 31.03.2003 published by UIL and as at 31.3.2012 (certified, (2) Board Resolution relating to the preferential allotment made on 22-12-2003.

7.1.5. This is not an indirect acquisition/control.

7.1.6 Non Compete Fee: There is no non-compete agreement for payment to any person.

7.1.7 The Offer price is justified in terms of Regulation 20 (11) of the Regulations.

7.1.8 In the opinion of the Manager to the Offer and the Acquirers, the Offer price is justified. The Offer Price has been determined taking into account the parameters as set out under Regulations 20 (5) and the Offer price of Rs. 23/- (Rupees Twenty Three only, which includes the Offer Price of Rs.10/- plus the interest @10% p.a., - compounded annually- of Rs 12.64 per Share and rounded upwards) is equal to the price at which the preferential allotment was made to the promoters on December 22, 2003 and interest thereon from date of payment of consideration had an open offer made at that time till the date of payment as per the Schedule of activity in this Offer, and is higher than the price determined taking into account the parameters set out under Reg. 20(5)(c) of the SEBI (SAST) Regulations, 1997. The Offer price is higher than the Book Value of the Equity Shares as on 31st March 2003, date of immediately previous audit, prior to the preferential allotment. The same is also higher than the Book Value as on 31-03-2012. Net Profit and return on Net Worth for the year ended March 2003 were negative. There are no partly paid Shares.

7.1.9 The Acquirers at present does not intend to acquire any Equity Shares of UIL during the period of 7 working days, prior to the date of closure of Offer. However, in the event of any further acquisition of Equity Shares by the Acquirers/Promoter Group up to 7 working days prior to the closure of the Offer at a price higher than the Offer Price, then the Offer price will be revised upwards to be equal to or more than the highest price paid for such acquisition. In compliance with the Reg. 20(7) of the Regulations, the Acquirers/Promoter Group shall not be acquiring any Equity Shares of UIL during the period of 7 working days, prior to the date of closure of the Offer.

7.1 Financial arrangements

7.2.1 The Acquirers have adequate resources to meet the financial requirements of the Offer. The funds requirements will be met from own sources/Net Worth and no borrowings from Banks/FIs or Foreign sources such as NRIs is envisaged.

- 7.2.2 Assuming full acceptance, the total funds requirements to meet this Offer is Rs. 2,99,00,000/- (Rupees Two Crores Ninety Nine Lacs only). In accordance with Regulation 28 of the SEBI (SAST) Regulations, 1997 the Acquirers have created an Escrow Account in the form of cash deposit for 74,75,000/- (Rupees Seventy Four Lacs Seventy Five Thousand only), with The Federal Bank Ltd, 93,94 & 95 EMP-17, Venus CHS, Thakur Village, Kandivli East, Mumbai 400 101 on 09.08.2012 which is 25% of the consideration payable, and a lien has been marked on the said account in favor of Fedex Securities Ltd., Manager to the Offer.
- 7.2.3 The Acquirers have authorized Fedex Securities Ltd., Managers to the Offer to realize the value of the Escrow Account in terms of the Regulations.
- 7.2.4 As per Certificate from Shri. Ishant Agarwal, (Membership No. 518876), Ishant Agarwal & Associates, Chartered Accountants, B-2/18, Krishna Nagar, Near Raghunath Mandir, Delhi - 110 051 (Tel. No. 91- 9555035652), Email ID: caishant87.agarwal@gmail.com the Net worth of Conventional Traders Private Limited as on 31-03-2012 is Rs.15,16,99,904.75.
- 7.2.5 Shri. Ishant Agarwal, (Membership No. 518876), Ishant Agarwal & Associates, Chartered Accountants, B-2/18, Krishna Nagar, Near Raghunath Mandir, Delhi - 110 051 (Tel. No. 91-9555035652), Email ID: caishant87.agarwal@gmail.com has, vide his Certificate dated 07-08-2012, has certified that the Acquirers have adequate liquid resources to meet the obligations under this Offer. As per the certificate, the aggregate liquid resources with the Acquirers is Rs. 3,97,24,173./- comprising of Short Term Loans given and balance in Current Account with Banks. This will be adequate to meet the funds requirements of the Offer.
- 7.2.6 As per certificate dated 18-08-2012 from Shri. Rakesh Kumar Jain, (Membership No. 075938), Partner, Jain Doshi & Co, Chartered Accountants, the Net Worth of Shri. Narendra Kumar Gangwal as on 31st March 2012 is Rs. 84.61 Lacs
- 7.2.7 As per certificate dated 18-08-2012 from Shri. Rakesh Kumar Jain, (Membership No. 075938), Partner, Jain Doshi & Co, Chartered Accountants, the Net Worth of Shri. Pradeep Patni as on 31st March 2012 is Rs. 54.28 Lacs
- 7.2.8 Based on the above, Fedex Securities Limited, Manager to the Offer certifies and confirms that firm arrangements for funds and money for payment through verifiable means are in place to fulfill the Offer obligations.

8. TERMS AND CONDITIONS OF THE OFFER

8.1

- a. This Offer will open on Wednesday, October 03, 2012 and will close on Monday, October 22, 2012. The Equity Shares offered under this Offer should be free from all liens, charges, equitable interests, encumbrances and are to be offered together with, if any, of all rights of dividends, bonuses or rights from now on and hereafter.
- b. This is not a conditional Offer and there is no stipulation on any minimum level of acceptance.

- c. The Specified date for this Offer is Friday, September 07, 2012 .
- d. **The Specified date is only for the purpose of determining the names of the Shareholders / Beneficial Owners as on such date, to whom the Letter of Offer would be sent and all owners (registered or unregistered) of Shares of UIL anytime before the closure of the Offer are eligible to participate in the Offer.**
- e. UIL has signed agreements with NSDL and CDSL for offering Shares in dematerialized form. The ISIN Number is INE142N01015.
- f. The Marketable lot for the Shares of UIL for the purpose of this Offer shall be 1(one only).

8.2 **Locked in Shares:** None of the Equity Shares are subject to Lock-in.

8.3. Eligibility for accepting the Offer

- 8.3.1 The Letter of Offer shall be mailed to all Equity Shareholders/Beneficial Owners holding Equity Shares in dematerialized form (except the present promoter group shareholders and Acquirers) whose names appear in register of Target Company as on Friday, September 07, 2011, the Specified Date.
- 8.3.2 This Offer is also open to persons who own Equity Shares in UIL but are not registered Shareholders as on the “Specified date”.
- 8.3.3 All Equity Shareholders/Beneficial Owners (except the present promoter group Shareholders and the Acquirers) who own Equity Shares of Target Company anytime before the closure of the Offer are eligible to participate in the Offer.
- 8.3.4 The Form of acceptance and other documents required to be submitted, herewith, will be accepted by Registrar to the Offer, M/s. Purva Share Registry (India) Private Limited, Unit No. 9, Shiv Shakti Ind. Estate, J.R.Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (E) , Mumbai - 400 011 (Tel: 022-2301 6761,022- 2301 8261 Fax: 022-2301 2517 Email: busicomp@vsnl.com Website: <http://www.purvashare.com> (**Contact person: Shri. V B Shah**) between 10:00 a.m. to 4:00 p.m. on working days and between 10:00 a.m. to 2:00 p.m. on Saturdays, during the period the Offer is open.
- 8.3.5 The Public Announcement, the Letter of Offer, the Form of Acceptance and Form of Withdrawal will also be available on the **SEBI website: www.sebi.gov.in**. In case of non-receipt of the Letter of Offer, all Shareholders including unregistered Shareholders, if they so desire, may download the Letter of Offer, the Form of Acceptance or Form of Withdrawal from the SEBI's website for applying in the Offer or to withdraw from the Offer.
- 8.3.6 Unregistered Shareholders, those who hold in street name and those who apply in plain paper will not be required to provide any indemnity. They may follow the same procedure mentioned above for registered Shareholders.

- 8.3.7 The acceptance of this Offer by the Equity Shareholders of UIL must be absolute and unqualified. Any acceptance to this Offer which is conditional or incomplete in any respect will be rejected without assigning any reason whatsoever.
- 8.3.8 The acceptance of this Offer is entirely at the discretion of the Equity Shareholder(s)/Beneficial owner(s) of UIL.
- 8.3.9 The Acquirers, Manager to the Offer or Registrar to the Offer accept no responsibility for any loss of Equity Share Certificates, Offer Acceptance Forms, Withdrawal Form, Share Transfer Deed etc. during transit and the Equity Shareholders of UIL are advised to adequately safeguard their interest in this regard.
- 8.3.10 The acceptance of Shares tendered in the Offer will be made by the Acquirers in consultation with the Manager to the Offer.
- 8.3.11 The instructions, authorizations and provisions contained in the Form of Acceptance and Form of Withdrawal constitute part of the terms of the Offer.
- 8.3.12 The Manager to the Offer shall submit a final report to SEBI within 45 days of closure of the Offer in accordance with Regulation 24 (7) of the Regulations.
- 8.3.13 For any assistance please contact Fedex Securities Limited, Manager to the Offer or the Acquirers or the Registrar to the Offer.

8.4 Statutory Approvals :

- 8.4.1 As on the date of this Letter of Offer, no statutory approvals are required for the Offer/to acquire the Equity Shares that are tendered pursuant to the Offer. However, the Offer would be subject to all statutory approvals that may become applicable at a later date.
- 8.4.2 Barring unforeseen circumstances beyond its control, the Acquirers would endeavor to obtain all such approvals referred in clause 8.4.1 above and complete all procedures relating to Offer within 15 days from the date of closure of the Offer. In terms of Regulation 22(12) of the Regulations, in the case of non-receipt of statutory approvals, SEBI has the power to grant extension of time for the purpose of making payment subject to, the Acquirers agreeing to pay interest to the Shareholders for delay beyond 15 days from the date of closure of Offer. In case the Acquirers fail to obtain requisite statutory approvals in time, on account of any willful default or neglect or inaction or no-action, then action in terms of Regulation 22(13) will be initiated by SEBI.
- 8.4.3 No approval is required to be obtained from Banks/Financial Institutions for the Offer.
- 8.4.4 UIL is registered with Reserve Bank of India as a Non Banking Finance Company (NBFC). In view of this, the acquisition of Shares is subject to regulations by Reserve Bank of India governing Non Banking Finance Companies (NBFCs). Reserve Bank of India, vide circulars DNBS (PD) CC No. 11/02.01/99-2000 dated November 15, 1999, paragraph A (5) (iii) Of Circular DNBS (PD) CC No. 12/02.01/99-2000 dated January 13, 2000 and paragraph 2(ii) of Circular DNBS (PD) CC No. 63/02.02/2005-06 and circular DNBS (PD) CC No. 81 /03.02.02/ 2006-07, stipulates that change in management of NBFCs and

transfer of Shares to a new promoter shall be subject to the Acquirer and the Company making a public announcement and that the transfer of Shares and change in management shall not be effected earlier than 30 days from the date of such public announcement. Since the present Offer does not result in change in control and hence, the said requirement of RBI may not be applicable. The Acquirers, however, undertake that they will initiate suitable steps to comply with any direction from RBI, which may become applicable at a later stage.

9. PROCEDURE FOR ACCEPTANCE AND SETTLEMENT

ACCEPTANCE OF THE OFFER

9.1.1 Name and Address of the persons (Registrars to the Offer) to whom the Equity Shares along with documents required to be submitted therewith, should be sent.

Registrar to the Offer	Working days and timings	Mode of delivery
Purva Share Registry (India) Private Limited Unit No. 9, Shiv Shakti Ind. Estate J.R.Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (E) , Mumbai - 400 011 Tel: 022-2301 6761,022- 2301 8261 Fax: 022-2301 2517 Email: busicomp@vsnl.com Website: http://www.purvashare.com Contact person: Shri. V B Shah	Monday to Friday 10.00 a. m. to 4.00 p.m. Saturday 10.00 a. m. to 2.00 p m	By Post/Courier/ Hand delivery

9.1.2 Shareholders holding Shares in physical form and wishing to tender their Equity Shares will be required to send their form of acceptance, original Share certificates and transfer deeds to the Registrar to the Offer: M/s. Purva Share Registry India Private Limited, Unit No. 9, Shiv Shakti Ind. Estate,, J.R.Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (E) , Mumbai - 400 011 (Tel: 022-2301 6761,022- 2301 8261, Fax: 022-2301 2517 Email: busicomp@vsnl.com Website: <http://www.purvashare.com> (**Contact person: Shri. V B Shah**) either by hand delivery or by Registered Post, to reach them on or before the closure of the Offer, i.e. Monday, October 22,2012 in accordance with the instructions specified in the Letter of Offer and in the Form of Acceptance. In case the Share Certificate(s) and Transfer Deeds are lodged with UIL/its Share Transfer Agent for transfer and have not been received back, then the acceptance shall be accompanied by (i) The copy of Share Transfer Deed(s) and (ii) The acknowledgement of the lodgment with, or receipt issued by UIL/its transfer agents for the Share Certificate(s) so lodged. Where the Transfer Deeds are signed by a constituted Attorney, a certified copy of the Power of Attorney shall also be lodged. In the case of body corporate/limited Companies, certified copy of the Memorandum & Articles of Association and copy of the Board Resolution authorizing the signatory, shall also be sent.

9.1.3 Beneficial owners (holders of shares in Dematerialized Form) who wish to tender their shares will be required to send their Form of Acceptance-cum-acknowledgement along

with a photocopy of the delivery instructions in “Off –market” mode or counterfoil of the delivery instruction in “Off –market” mode, duly acknowledged by the Depository Participant (DP) in favor of a Special Depository Account opened by the Registrar to the Offer, in accordance with instructions specified in this Letter of Offer and in the Form of Acceptance-cum-acknowledgement. The details of the Special Depository Account is given below:

DP Name	BCB BROKERAGE PRIVATE LIMITED
DP ID	12010400
Client Name	PSIPL ESCROW A/C UNNO OPEN OFFER
Client Id	00036730

9.1.4 For the attention of Beneficial Owners holding Shares in dematerialized form: Please note that the above account is maintained with Central Depository Services (India) Limited (CDSL). Shareholders having their beneficiary account with National Securities Depository Limited (NSDL) must use the inter depository delivery instruction slip for the purpose of crediting their Shares in favor of the Special Depository Account with CDSL.

9.1.5 The Acceptance Form along with Share Certificates/copy of delivery instruction to DP and other relevant documents shall be sent to the Registrars to the Offer only. The same shall not be sent to the Acquirers, Target Company or Manager to the Offer.

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

9.2.1. Accidental omission to dispatch the Letter of Offer to any person will not invalidate the Offer in any way.

9.2.2 In case of non-receipt of the letter of Offer, the eligible person(s), holding Equity Shares of UIL in physical form, may send his/her/their consent on plain paper stating the name, address, number of Shares held, distinctive numbers, certificate numbers and the number of Equity Shares offered along with the Share certificates, duly signed transfer forms and other required documents to the Registrar to the Offer, so as to reach them on or before the date of closure of the Offer.

9.2.3 In case of non receipt of the Letter of Offer, Beneficial Owners, holding Equity Shares in dematerialized form, may send their applications in writing to The Registrar to the Offer, on a plain paper stating the name, address, number of Shares held, number of Shares offered, DP name, DP ID, beneficiary account number and photocopy of the delivery instruction in “Off-market”, or counterfoil of the delivery instruction in “Off-market” mode, duly acknowledged by the DP, in favor of the Special Depository account, so as to reach the Registrar to the Offer on or before the date of closure of the Offer.

9.2.4 In case the Share Certificate(s) and Transfer Deeds are lodged with UIL /its Share Transfer Agent for transfer and have not been received back, then the acceptance shall be accompanied by (i) The copy of Share Transfer Deed(s) and (ii) The acknowledgement of the lodgment with, or receipt issued by UIL /its Share Transfer Agent, for the Share Certificate(s) so lodged. Where the Transfer Deeds are signed by a constituted Attorney, a

certified copy of the Power of Attorney shall also be lodged. In the case of body corporate/limited Companies, certified copy of Memorandum & Articles of Association shall also be sent.

9.2.5 Unregistered owners holding Equity Shares in physical Form should enclose

- a. Form of Acceptance-cum-acknowledgement duly completed and signed in accordance with instructions contained therein, by all Shareholders whose names appear on the Share certificates.
 - b. Original Share Certificates.
 - c. Original broker contract note of a registered broker of a recognized Stock Exchange
 - d. Valid Share transfer form as received from the market. The details of the buyer should be left blank. If the details of buyer are filled in, the tender will not be valid under the Offer. All other requirements for valid transfer will be pre-conditions for acceptance.
- 9.3 The Acquirers shall accept all valid fully paid up Shares tendered (except those which are withdrawn, within the date specified for withdrawal).
- 9.4 If the number of Equity Shares offered by the Shareholders are more than the Offer size, then the acquisition from each Shareholder will be as per Regulation 21 (6) of the SEBI (SAST) Regulations, on proportionate basis and shall take care to ensure that the basis of acceptance is decided in a fair and equitable manner and does not result in non-marketable lots. It will also be ensured that the acceptance from a Shareholder is not less than marketable lot or the entire holding, if it is less than the marketable lot. The market lot for UIL's Shares is 1(one only).
- 9.5 In terms of Regulation 22(12) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 1997, in case of non receipt of statutory approvals, SEBI has the power to grant extension of time beyond 15 days from the date of closure of offer, for the purpose of making payment, however, subject to, the Acquirers agreeing to pay interest to the Shareholders for delay beyond 15 days from date of closure of the Offer.
- 9.6 The Equity Shares Certificate(s) and the transfer form(s), or Shares transferred to the Special Depository Account together with the Acceptance Form submitted by the acceptors of the Offer, will be held by the Registrars in trust for the acceptors of the Offer until the Acquirers pays the Offer Price.
- 9.7 In case of acceptance on proportionate basis/or rejection for any reason, the unaccepted Share Certificates, Transfer deeds and other documents, if any, will be returned by Registered Post at the Share holder's / unregistered holder's sole risk as per the details furnished in the form of acceptance-cum-acknowledgement. Shares held in demat form, to the extent not accepted, will be returned to the beneficial owner, to the credit of the beneficial owner's DP Account with the respective DP as per the details furnished by the beneficial owner(s) in the form of acceptance cum acknowledgement.

- 9.8 Shareholders who are desirous of withdrawing their acceptances tendered in the Offer can do so upto three working days prior to the date of closure of the Offer, in terms of Regulation 22(5A).
- 9.9 The Withdrawal option can be exercised by submitting the Form of Withdrawal attached to the Letter of Offer duly filled in, with relevant particulars, so as to reach the Registrar to the Offer on or before Wednesday, October 17, 2012.
- 9.10 The Withdrawal option can also be exercised by making an application on plain paper along with the following details:
- a. Name, Address, Distinctive numbers, Folio nos., No. of Shares tendered/ withdrawn, if held in physical form
 - b. Name, Address, DP Name, DP ID, Beneficiary Account/Client ID No. of the Account from where Shares were tendered, photocopy of the delivery instruction slips "Off Market Mode" duly acknowledged by the DP in favor of the Special Depository Account in the name of Registrar and number of Shares tendered /withdrawn.
- 9.11. The Shares withdrawn by Shareholders, which are in physical form will be returned by Registered Post. Shares tendered in dematerialized form and withdrawn will be returned by credit to the beneficial owner's DP Account with the respective DP as per the details furnished by the beneficial owner in the form of acceptance cum acknowledgement.

9.12 SETTLEMENT/ PAYMENT OF CONSIDERATION

- 9.12.1 The Acquirers shall arrange to pay the consideration on or before Tuesday, November 06, 2012.
- 9.12.2 **Consideration for Equity Shares accepted will be paid as given hereinafter:** Acceptors of this Offer, having their Bank accounts at any of the Centers where Clearing Houses are managed by the Reserve Bank of India (RBI) will get payment of consideration through Electronic Credit Service (**ECS**), except where the acceptor is otherwise eligible to get payments through Direct Credit ("**DC**"), National Electronic Funds Transfer ("**NEFT**") or Real Time Gross Settlement ("**RTGS**"). In case of other applicants, the consideration of value up to Rs. 1,500/- will be dispatched through Ordinary Post and those of Rs. 1,500 and above by Registered Post or Speed Post, by Demand Drafts/Banker's Pay Order. Applicants to whom payments are made through Electronic transfer of funds will be sent a letter (Payment advice) through Ordinary Post intimating them about the mode of credit/payment within 15 days from the date of closure of the Offer. The Registrars to the Offer shall ensure dispatch of Consideration/payment advice, if any, by Ordinary Post or Registered Post or Speed Post or Electronic Clearing Service or Direct Credit or RTGS, only in the name of the Sole or First shareholder and all communication will be addressed to the person whose name appears on Acceptance Form within 15 days of the date of Closure of the Offer and adequate funds for making payments as per the mode(s) disclosed above shall be made available to the Registrar by the Acquirers. Tax at applicable rate(s) will be deducted, in those cases where Tax Deduction at Source (TDS) is applicable.

9.12.3 In terms of Regulation 22(12) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 1997, in the case of non receipt of statutory approvals, SEBI has the power to grant extension of time for the purpose of making payment subject to the Acquirers agreeing to pay interest to the Shareholders for delay beyond the last date mentioned for payment of consideration.

10. DOCUMENTS FOR INSPECTION

Copies of the following documents will be available for inspection at the Registered office of Conventional Traders Private Limited, one of the Acquirers at 101, First Floor, 115B, Munirka Village, New Delhi - 110 067. The documents can be inspected during normal business hours (10.00 A.M. to 5.00 P.M.) on all working days (except Saturdays and Sundays) during the period from the date of this Letter of Offer, till date of closure of the Offer.

1. Copy of Certificate dated August 07, 2012 from Shri. Ishant Agarwal, (Membership No. 518876), Ishant Agarwal & Associates, Chartered Accountants, B-2/18, Krishna Nagar, Near Raghunath Mandir, Delhi - 110 051 (Tel. No. 91- 9555035652), Email ID: caishant87.agarwal@gmail.com) certifying the Net worth of Conventional Traders Private Limited as on March 31, 2012.
2. Copy of Certificate dated August 07, 2012 from Shri. Ishant Agarwal, (Membership No. 518876), Ishant Agarwal & Associates, Chartered Accountants, B-2/18, Krishna Nagar, Near Raghunath Mandir, Delhi - 110 051 (Tel. No. 91- 9555035652), Email ID: caishant87.agarwal@gmail.com) certifying the adequacy of liquid resources with the Acquirers to meet the funds requirements of the Offer.
3. Copy of certificate dated 18-08-2012 from Shri. Rakesh Kumar Jain, (Membership No. 075938), Partner, Jain Doshi & Co, Chartered Accountants, certifying the Net Worth of Shri. Narendra Kumar Gangwal as on 31st March 2012
4. Copy of certificate dated 18-08-2012 from Shri. Rakesh Kumar Jain, (Membership No. 075938), Partner, Jain Doshi & Co, Chartered Accountants, certifying the Net Worth of Shri. Pradeep Patni as on 31st March 2012
5. Copy of Certificate of Incorporation No. 7249 of 1992 issued on August 04, 1992 by Registrar of Companies, Madhya Pradesh, Gwalior of UIL, the Target Company.
6. Copy of Certificate for Commencement of Business dated February 16, 1993 issued by Registrar of Companies, Madhya Pradesh, Gwalior of UIL, the Target Company.
7. Certified copies of fresh Certificates of Incorporation of UIL consequent to change of names, dated April 30, 1996 issued by Registrar of Companies, Madhya Pradesh, Gwalior.
8. Copies of Audited Balance Sheet, Profit and Loss Account, Report of Auditors, Directors etc. of UIL as on 31.03.2011 and 31.03.2010 & Certified financials as on 31.03.2012.
9. Copy of Statement of Current Account opened on August 08, 2012 with The Federal Bank Ltd, Branch Kandivli East, 93,94 & 95 EMP-17, Venus CHS, Thakur Village, Kandivli East, Mumbai 400 101 to which Escrow Deposit was transferred.

10. Copy of Fixed Deposit Account dated August 09, 2012 of The Federal Bank Ltd, Branch Kandivli East, 93,94 & 95 EMP-17, Venus CHS, Thakur Village, Kandivli East, Mumbai 400 101 for Rs.74.50 Lacs being part of the Escrow Deposit transferred to Fixed Deposit.
11. Copy of Letter from The Federal Bank Ltd, Branch Kandivli East, 93,94 & 95 EMP-17, Venus CHS, Thakur Village, Kandivli East, Mumbai 400 101, certifying opening of Current Account and Fixed Deposit Account (Escrow Deposit) and confirming noting of lien in favor of Fedex Securities Ltd, Manager to the Offer.
12. Copy of Letter from the Acquirers, authorizing Fedex Securities Ltd, to realize the value of Escrow Deposit Account, in terms of the Regulations.
13. Audited Balance Sheets, Memorandum & Articles of Association, Certificate of Incorporation & Certificate for Commencement of Business etc., of Conventional Traders Private Limited., one of the Acquirers.
14. Client Master Copy dated august 16, 2012 of BCB Brokerage Private Limited, DP attached to CDSL, relating to Special Account opened by Registrars to the Offer.
15. Published Copies of the Public Announcement made by the Acquirers in newspapers on August 10, 2012.
16. Copy of MOU dated August 09, 2012 between the Acquirers and Manager to the Offer.
17. Copy of MOU dated 13-08-2012, between the Acquirers and the Registrar to the Offer.
18. Due Diligence Certificate dated August 24, 2012 submitted to SEBI by Fedex Securities Ltd., Manager to the Offer
19. Undertaking dated August 10, 2012 by the Acquirers, agreeing to maintain public holding as per Clause 40A of listing agreement.
20. Undertaking dated August 10, 2012 by the Acquirers, expressing their intention not to delist the Equity Shares of UIL after the Offer.
21. Undertaking dated August 10, 2012 by the Acquirers agreeing that they shall not sell, dispose of or otherwise encumber any substantial assets of the Target Company except with the prior approval of the shareholders.
22. Copy of letter No. DEL/LST/124/95 dated April 09, 1996 from Ahmedabad Stock Exchange Ltd, addressed to Target Company, intimating the compulsory delisting of Equity shares i.e. 01.04.1996.
23. SEBI Observation letter No. CFD/DCR/TO/...../2012 dated2012, on the Letter of Offer

11. DECLARATION

The Acquirers and each of the Directors of Conventional Traders Private Ltd, one of the Acquirers, jointly and severally accept full responsibility for the information contained in this Letter of Offer and Form of Acceptance. All information contained in this document is as on the date of the Public Announcement i.e. August 10, 2012, unless stated otherwise.

The Acquirers and each of the Directors of Conventional Traders Private Ltd, one of the Acquirers, shall be responsible for ensuring compliance of the Regulations.

The Acquirers

For **Conventional Traders Private Limited**

Sd/-
Dinesh Premi
Director

&

Sd/-

NARENDRA KUMAR GANGWAL

Sd/-

PRADEEP PATNI

Place: Mumbai

Date:2012

Encl.:

1. Form of Acceptance cum Acknowledgement
2. Form of Withdrawal
3. Share Transfer Form, (only to Shareholders holding Shares in physical form)

FORM OF ACCEPTANCE CUM ACKNOWLEDGEMENT

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

(Please send this Form with enclosures to the Registrars to the Offer)

Offer opens on	Wednesday October 03, 2012
Offer closes on	Monday, October 22, 2012

From:

Name and address of shareholder/Beneficiary owner

To

M/s. Purva Share Registry (India) Private Limited
Unit No. 9, Shiv Shakti Ind. Estate,, J.R.Boricha Marg
Opp. Kasturba Hospital Lane, Lower Parel (E) , Mumbai - 400 011
Tel: 022-2301 6761,022- 2301 8261, Fax: 022-2301 2517
Email: busicomp@vsnl.com Website: <http://www.purvashare.com>
Contact person: Shri. V B Shah

Dear Sir,

Sub: Open Offer to acquire up to 13,00,000 Equity Shares representing 20 % of the paid up and voting Equity Share Capital of Unno Industries Limited by Conventional Traders Private Limited, Shri Narendra K Gangwal and Shri Pradeep Patni.

I/We refer to the Letter of Offer dated2012 for acquiring the Equity Shares held by me/us in **Unno Industries 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, hold Equity Shares of **Unno Industries Limited** in physical form, accept the offer and enclose the original Share certificate(s) and duly signed transfer deed(s) in respect of my/our Shares as detailed below:

(In the case of Shares in Physical Form)

Sl. No	Ledger Folio No.	No. of Shares	Share Certificate Nos.	No. of Share Certificates	Distinctive Numbers	
					From	To

(In case of insufficient space, please attach a separate sheet.)

I/We confirm that the Equity Shares of **Unno Industries Limited** which are being tendered herewith by me/us under this offer, are free from liens, charges and encumbrances of any kind whatsoever.

I/We note and understand that the original Share certificate(s) and valid Share transfer deed will be held in trust for me/us by the Registrar to the Offer until the time the Acquirers makes payment of the purchase consideration as mentioned in the Letter of Offer. I/We also note and understand that the Acquirers will pay the consideration only after verification of the documents and signatures.

I/We hold the following Equity Shares of **Unno Industries Limited** in Dematerialized Form and accept the Offer and enclose a photocopy of the Delivery instruction(s) slips duly acknowledged by the DP in respect of my/our Equity Shares.

I/We have done an Off market transaction for crediting the Shares to the Special Depository Account noted below:

DP Name	BCB BROKERAGE PRIVATE LIMITED
DP ID	12010400
Client Name	PSIPL ESCROW A/C UNNO OPEN OFFER
Client Id	00036730

For the attention of Beneficial Owners holding Shares in dematerialized form: Please note that the above account is maintained with Central Depository Services (India) Limited (CDSL) Shareholders having their beneficiary account with National Securities Depository Limited (NSDL) must use the inter depository delivery instruction slip for the purpose of crediting their shares in favor of the Special Depository Account with CDSL.

I/We note and understand that the Shares transferred to the above Special Depository Account will be held in trust for me/us by the Registrar to the Offer until the time the Acquirers makes payment of the purchase consideration as mentioned in the Letter of Offer. I/We also note and understand that the Acquirers will pay the consideration only after verification of the documents and signatures.

I/We confirm that the Equity Shares of **Unno Industries Limited** which are transferred by me/us under this offer, are free from liens, charges and encumbrances of any kind whatsoever.

I/We authorize the Acquirers to accept the Shares so offered which they may decide to accept in consultation with the Manager to the Offer and in terms of the Letter of Offer and I/We further authorize the Acquirers to return to me/us, Equity Share certificate(s) in respect of which the offer is not found valid /not accepted, specifying the reasons thereof. I/We authorize the Acquirers or the Manager to the Offer or the Registrars to the Offer to send by registered post/ordinary post, the payment/payment advice as the case may be, in settlement of the amount to the sole/first holder at the address mentioned below:

Name	
Address	
Pin Code	

The permanent Account No. (PAN/GIR No.) Allotted under the Income Tax Act 1961 is as under

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

Yours faithfully

Signed and delivered

	Full Name	Holder's Signature
Sole / First Holder		
Joint Holder 1		
Joint Holder 2		
Joint Holder 3		
Joint Holder 4		

Place: -----

Date: -----

So as to avoid fraudulent encashment in transit, and also to enable payment through ECS/RTGS etc, the applicants are requested to provide details of Bank account of the sole/first Shareholder .

Name of the Bank	
Full address of the Branch	
Nature of Account	
Account Number	
Payment through RTGS	
IFSC Code of the Branch	
MICR Code of the Branch	

-----**(Tear here)**-----

Acknowledgement Receipt

Received from Mr./Ms./M/s..... Form of acceptance cum acknowledgement in connection with Open Offer to Shareholders of **Unno Industries Limited**

Ledger Folio No. _____ No. of Share Certificates (_____) / Copy of Delivery instructions slips (_____) to DP for _____ Shares of **Unno Industries Limited**

Stamp of Registrar	In case of physical Shares, verify the number of Share certificates / number of Shares
	In case of dematerialized Shares, ensure that copy of the delivery instruction to the DP and duly acknowledged by the DP is submitted with the tender / offer form.

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

PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED
UNIT: Unno Industries Limited - Open Offer
Unit No. 9, Shiv Shakti Ind. Estate,, J.R.Boricha Marg
Opp. Kasturba Hospital Lane, Lower Parel (E) , Mumbai - 400
011 Tel: 022-2301 6761, 022- 2301 8261, Fax: 022-2301 2517
Email: busicomp@vsnl.com Website:
<http://www.purvashare.com>
Contact person: Shri. V B Shah

FORM OF WITHDRAWAL

Offer opens on	Wednesday October 03, 2012
Offer closes on	Monday, October 22, 2012
Last date for withdrawal	Wednesday, October 17, 2012

From:

Name and address of shareholder/Beneficiary owner

To

PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED

UNIT: Unno Industries Limited - Open Offer

Unit No. 9, Shiv Shakti Ind. Estate,, J.R.Boricha Marg

Opp. Kasturba Hospital Lane, Lower Parel (E) , Mumbai - 400 011 (Tel:
022-2301 6761, 022- 2301 8261 Fax: 022-2301 2517

Email: busicomp@vsnl.com Website: <http://www.purvashare.com>

Contact person: Shri. V B Shah

Dear Sir,

Sub: Open Offer to acquire up to 13,00,000 Equity Shares representing 20 % of the paid up and voting Equity Capital of Unno Industries Limited by Conventional Traders Private Limited, Shri Narendra K Gangwal and Shri Pradeep Patni.

I/We refer to the Letter of Offer dated *****2012, for acquiring the Equity Shares held by me/us in **Unno Industries Limited.**

I/We, hereby consent unconditionally and irrevocably, to withdraw my/our Shares from the Offer and I/We further authorize the Acquirers to return to me/us, the tendered Equity Shares at my/our sole risk.

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

I/We note that the Acquirers/Manager to the Offer/Registrar to the Offer shall not be liable for any postal delay /loss in transit of the Share Certificate(s) due to incomplete or inaccurate particulars.

I/We also note and understand that the Acquirers will return the original Share Certificate(s) , Share Transfer Deed(s) or credit back the Shares to my/our Beneficiary Account for Shares held in dematerialized form, only on completion of verification of the documents .

The particulars of Share Certificate(s) tendered and duly signed Transfer Deeds which are wished to be withdrawn from the Offer are as given below:

(In the case of Shares in physical form)

Sl. No	Ledger Folio No.	No. of Shares	Share Certificate Nos.	No. of Share Certificates	Distinctive Numbers	
					From	To

The Shares held in Dematerialized Form were transferred to Special Depository account noted below

DP Name	BCB BROKERAGE PRIVATE LIMITED
DP ID	12010400
Client Name	PSIPL ESCROW A/C UNNO OPEN OFFER
Client Id	00036730

The Shares proposed to be withdrawn are as follows. I wish to withdraw the under noted Shares so transferred.

Sl. No	DP Name.	DP ID	Client ID	Name of beneficiary	No. of Shares

(In case of insufficient space, please attach a separate sheet.)

I/We confirm that the Equity Shares of **Unno Industries Limited**, which were tendered by me/us under this offer, are free from liens, charges and encumbrances of any kind whatsoever.

Please find a photocopy of the Delivery instructions duly acknowledged by the DP.

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

Yours faithfully,
Signed and delivered

	Full Name	Holder's Signature
Sole / First Holder		
Joint Holder 1		
Joint Holder 2		
Joint Holder 3		
Joint Holder 4		

Place:-----

Date :-----

-----**(Tear here)**-----

Acknowledgement Receipt

Received from Mr./Ms./M/s.....
..... Form of withdrawal.

Ledger Folio No. _____ No. of Share Certificates (_____) / photocopy of delivery
instructions slips (_____) to DP for _____ Shares of **Unno Industries Limited**

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

PURVA SHAREGISTRY(INDIA) PRIVATE LIMITED

UNIT: Unno Industries Limited - Open Offer
Unit No. 9, Shiv Shakti Ind. Estate, J.R.Boricha Marg
Opp. Kasturba Hospital Lane, Lower Parel (E)
Mumbai - 400 011

Tel: 022-2301 6761, 022- 2301 8261, Fax: 022-2301 2517

Email: busicomp@vsnl.com

Website: <http://www.purvashare.com>

Contact person: Shri. V B Shah