

## LETTER OF OFFER

### THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This Letter of Offer is sent to you as a shareholder(s) of Perfect-Octave Media Projects Limited. If you require any clarifications about the action to be taken, you may consult your stockbroker or investment consultant or Manager or Registrar to the Offer. In case you have recently sold your 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 the Stock Exchange through whom the said sale was affected.

**Mr. Ratish Tagde (the "Acquirer")  
residing at**

Bldg. No. 6A, Flat No. 72, Kalpataru Estate, Jogeshwari Vikhroli Link Road, Andheri (East), Mumbai 400093,  
Tel.: +91-22-67418813, +91-22-67418811, Fax: +91-22-67418812.

**AND**

**M/s Raga Café Private Limited (the "Acquirer")**

A Private Limited Company incorporated on October 7, 2009 under the provisions of the Companies Act, 1956  
**Registered Office:** Block A- 1 Parle Colony, C.H.S., Garware Chawk, Sahakar Road, Vile Parle (East), Mumbai Maharashtra 400057,  
Tel no: +91-22-67418813, Fax No: +91-22-67418812.  
**(hereinafter collectively referred to as the "Acquirers")**

**MAKES A CASH OFFER AT ₹10/- (RUPEES TEN ONLY) PER FULLY PAID UP EQUITY SHARES**

Pursuant To Regulations 10 And 12 Of Securities And Exchange Board Of India (Substantial Acquisition Of Shares And Takeovers) Regulations, 1997 And Subsequent Amendments Thereof

**TO ACQUIRE**

14,78,000 (Fourteen Lacs Seventy Eight Thousand only) equity shares of face value of ₹ 10/- each (Rupees Ten only),  
representing 20% of the expanded Equity Share Capital of

**Perfect-Octave Media Projects Limited, Formerly Known as New Bombay Printing & Dyeing Mills Limited**  
(hereinafter referred to as the "Target" or "POMPL")

A Public Limited Company incorporated on September 16, 1991 under the provisions of the Companies Act, 1956  
**Registered Office:** Block No. A-1, Parle Colony C.H.S., Sahakar Road, Vile-Parle (East), Mumbai 400057,  
Tel no: +91-22-26825777, Email Id: [perfectoctaves@gmail.com](mailto:perfectoctaves@gmail.com).

**Note:**

1. This Open Offer ("Offer") is being made in compliance with Regulations 10 and 12 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereof (hereinafter referred to as "Regulations" or "SEBI (SAST) Regulations").
2. The Offer is subject to receiving the necessary approval(s), if any, from the Reserve Bank of India, under the Foreign Exchange Management Act, 1999 and subsequent amendments thereto, for acquiring shares tendered by non-resident shareholders. In case of acceptances from Non-Resident shareholders, the Acquirers would after the closure of the Offer, make the requisite applications to RBI to obtain its approval for transfer of such shares of the Target to the Acquirers. There are no other statutory approvals required to acquire equity shares that are tendered pursuant to this Offer. However, the offer would be subject to all statutory approvals as may be required and/or may subsequently become necessary to acquire at any later date.
3. If there is any upward revision in the Offer Price/Size at any time up to seven working days prior to the date of closure of the Offer viz. Tuesday, April 05, 2011 or withdrawal of the Offer in terms of the Regulations, the same would also be informed by way of a Public Announcement in the same newspapers where the original Public Announcement dated February 01, 2011 had appeared. Such revised Offer Price would be payable for all the shares tendered any time during the Offer & accepted under the Offer.
4. Shareholders, who have accepted the Offer by tendering the requisite documents in terms of the Public Announcement / Letter of Offer, can withdraw the same upto Monday, April 11, 2011 i.e. three working days prior to the closure of the Offer.
5. The Offer is not subject to a minimum level of acceptance by the shareholders of the Target.
6. **No Competitive bid has been announced as on the date of this Letter of Offer.**
7. The Procedure for acceptance is set out in Para 8 of this Letter of Offer. A Form of Acceptance and a Form of Withdrawal is enclosed with this Letter of Offer. The Public Announcement and Letter of Offer (including Form of Acceptance cum Acknowledgement and Form of Withdrawal) would also be available at SEBI's website [www.sebi.gov.in](http://www.sebi.gov.in).
8. All further correspondence, if any, should be addressed to the Manager to the Offer or the Registrar to the Offer, as shown below:

**MANAGER TO THE OFFER**



**SOBHAGYA CAPITAL OPTIONS LIMITED**

**SEBI Regn. No.:** MB/INM000008571

**Regd. Off.:** B-206, Okhla Industrial Area, Phase- I,  
New Delhi- 110020.

**Tel. No.:** +91-11-40777000

**Fax No.:** +91-11-26819439, 40777069

**Contact Person:** Ms. Archana Sharma and Ms. Nithya Ranganathan

**Email id:** [pompl.openoffer@sobhagyacapital.com](mailto:pompl.openoffer@sobhagyacapital.com)

**Website:** [www.sobhagyacapital.com](http://www.sobhagyacapital.com)

**REGISTRAR TO THE OFFER**



SHAREX DYNAMIC (INDIA) PVT. LTD.

**SHAREX DYNAMIC (INDIA) PRIVATE LIMITED**

**SEBI Regn. No.:** INR000002102

**Office:** Unit No.1, Luthra Ind. Premises, Andheri Kurla Road,  
Safed Pool, Andheri (East), Mumbai- 400072

**Tel No.:** + 91-22-28515606,

**Fax No.:** +91-22-28512885,

**Contact Person:** Mr. Sathish Baliga

**Email id.:** [sharexindia@vsnl.com](mailto:sharexindia@vsnl.com)

**Website:** [www.sharexindia.com](http://www.sharexindia.com)

A schedule of some of the major activities relating to the offer is given below:

Activity	Original Schedule		Revised Schedule	
	Date	Day	Date	Day
Public Announcement ("PA") Date	February 01, 2011	Tuesday	February 01, 2011	Tuesday
Specified Date	February 15, 2011	Tuesday	February 15, 2011	Tuesday
Last date for a competitive bid (if any)	February 22, 2011	Tuesday	February 22, 2011	Tuesday
Last Date by which individual Letter of Offer will be dispatched to the shareholders	March 14, 2011	Monday	March 21, 2011	Monday
Date of Opening of Offer	March 21, 2011	Monday	March 28, 2011	Monday
Last date for revising the Offer Price/Number of Shares	March 30, 2011	Wednesday	April 05, 2011	Tuesday
Last date for withdrawal of acceptances by the shareholders	April 06, 2011	Wednesday	April 11, 2011	Monday
Date of Closure of Offer	April 09, 2011	Saturday	April 18, 2011	Monday
Last date of communicating the rejection/acceptance and payment of consideration for the acquired shares	April 23, 2011	Saturday	May 03, 2011	Tuesday

**SPECIFIED DATE:**

Specified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent. All the owners (registered or unregistered) of Equity Shares of the Target, (except the Acquirers) anytime before the closure of the Offer, are eligible to participate in the Offer.

**Risk Factors relating to the proposed Offer, the transaction and probable risks involved in associating with the Acquirers: -**

**A. RISK RELATING TO THE OFFER**

- 1) In the event that a) there is any litigation leading to a "stay" of the Offer; or b) SEBI instructs the Acquirers not to proceed with the Offer; or c) Statutory approval(s), if any, is not received in a timely manner, then in each such case, the Offer process may be delayed beyond the schedule of activities indicated in this Letter of Offer. Consequently, the payment of consideration to shareholders of the Target whose Shares have been accepted in the Offer as well as the return of Shares not accepted by the Acquirers, may be delayed. In case of delay due to non-receipt of statutory approval(s), SEBI may, as per Regulation 22(12) of the Regulations, if satisfied that the non-receipt of approval(s) was not due to willful default or negligence of the Acquirers or failure of the Acquirers to diligently pursue the applications for such approval(s), grant an extension for the purpose of completion of this Offer, subject to the Acquirers agreeing to pay to the shareholders interest as may be specified by SEBI for any delay beyond 15 days.
- 2) The Shares tendered in the Offer will lie to the credit of the Depository Escrow Account till the completion of the Offer formalities, and the shareholders will not be able to trade such shares. During such period there may be fluctuations in the market price of the shares. Accordingly, the Acquirers make no assurance with respect to the market price of the Shares both during the Offer period and upon the completion of the Offer, and disclaim any responsibility with respect to any decision by any shareholder on whether or not to participate in the Offer.
- 3) In the event of over- tendering in the Offer, the acceptance of the tendered Shares will be on a proportionate basis and will be contingent on the level of over- tendering.

**B. RISK RELATING TO THE TRANSACTION**

- 1) The Acquirers will have a right not to proceed with the Offer in terms of Regulation 27 of the Regulations in the event that any of the statutory approval(s) contemplated above are refused. In the event the Acquirers are allowed not to proceed with the Offer, in terms of Regulation 27 of the Regulations, the amount deposited in the Escrow Account- Cash shall be released to the Acquirers.

**C. PROBABLE RISK INVOLVED IN ASSOCIATING WITH THE ACQUIRERS**

- 1) The Acquirers make no assurance with respect to the market price of the shares of the Target during / after the Offer.
- 2) The Acquirers do not make any assurance with respect to the continuation of the past trend in the financial performance of the Target.

The risk factors set forth above are not intended to cover a complete analysis of all risks as perceived in relation to the Offer or in association with the Acquirers, but are only indicative. They do not relate to the present or future business or operations of the Target or any other related matters, and are neither exhaustive nor intended to constitute a complete analysis of the risks involved in the participation by shareholder(s) in the Offer. The shareholders are advised to consult their stock broker, investment consultant or tax advisor, if any, for further risks with respect to their participation in the Offer.

**CURRENCY OF PRESENTATION**

In this Letter of offer, all references to "₹" are to the reference of Indian National Rupees ("INR"). Throughout this Letter of Offer all figures are expressed in ₹ unless otherwise specifically stated. In this Letter of Offer, any discrepancy in any table between the total and the sums of the amounts listed are due to rounding off.

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**ABBREVIATIONS/ DEFINITIONS:**

<b>Acquirers</b>	Mr. Ratish Tagde and M/s Raga Café Private Limited
<b>A.O.A</b>	Articles of Association
<b>BG</b>	Bank Guarantee
<b>BSE</b>	Bombay Stock Exchange Limited
<b>CD</b>	Compact Disc
<b>CDSL</b>	Central Depository Services Limited
<b>Depository Participant/ DP</b>	Arcadia Shares & Stock Brokers Private Limited
<b>Depository Escrow Account</b>	The depository account called "POMPL OPEN OFFER OPERATED BY SHAREX DYNAMIC (INDIA) PVT. LTD.", opened by the Registrar ("Sharex Dynamic (India) Private Limited") at Central Depository Services (India) Limited (CDSL). The Depository Participant ID is 12034400 and the Beneficiary Client ID is 00761251.
<b>DIN</b>	Director Identification Number
<b>DVD</b>	Digital Video Disc/ Digital Versatile Disc
<b>ECS</b>	Electronic Clearing System
<b>EGM</b>	Extra Ordinary General Meeting
<b>Eligible Person(s)</b>	All owners (registered and unregistered) of the Shares of the Target other than the Acquirers, its Directors and Promoter Group are eligible to participate in the Offer any time on or before the Offer Closing Date.
<b>FCD</b>	Fully Convertible Debenture
<b>FEMA</b>	Foreign Exchange Management Act, 1999
<b>ICDR/ SEBI (ICDR) Regulations</b>	Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009
<b>IFSC</b>	Indian Financial System Code
<b>PAC/ PACs</b>	Person(s) acting in concert
<b>PAN</b>	Permanent Account Number
<b>Manager to the Offer / SCOL</b>	Sobhagya Capital Options Limited
<b>M.I.C.R</b>	Magnetic Ink Character Recognition
<b>M.O.A.</b>	Memorandum of Association
<b>NAV</b>	Net Asset Value
<b>NEFT</b>	National Electronic Fund Transfer
<b>NOC</b>	No Objection Certificate
<b>NRI</b>	Non- Resident Indian
<b>NSDL</b>	National Securities Depository Limited
<b>OCB</b>	Overseas Corporate Body
<b>Offer/ Open Offer</b>	Cash offer being made by the Acquirers to acquire up to 14,78,000 Shares of the Target, representing 20% of the total paid-up equity share capital of the Target at a price of ₹ 10/- (Rupees Ten Only) per Share.
<b>Offer Opening Date</b>	Monday, March 28, 2011
<b>Offer Closing Date/ Closure of the Offer</b>	Monday, April 18, 2011
<b>Offer Price</b>	₹ 10/- (Rupees Ten Only) per Share
<b>PAN</b>	Permanent Account Number
<b>PAT</b>	Profit After Tax
<b>PCD</b>	Partially Convertible Debentures
<b>Promoter Group/ PG</b>	The present promoters of the Target are Mr. Santosh Kumar Jain and Mr. Ratish Tagde
<b>Public Announcement / PA</b>	The Public Announcement relating to the Offer made by the Acquirers as appeared in the newspapers on February 01, 2011.
<b>RBI</b>	Reserve Bank of India
<b>RCPL</b>	Raga Café Private Limited or the Acquirer
<b>Registrar to the Offer</b>	Sharex Dynamic (India) Private Limited
<b>RoC</b>	Registrar of Companies
<b>RTGS</b>	Real Time Gross Settlement
<b>SEBI (SAST) Regulations/ Regulations</b>	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto
<b>SEBI/ Board</b>	Securities and Exchange Board of India
<b>SEBI Act</b>	Securities and Exchange Board of India Act, 1992
<b>Share(s)</b>	Fully paid-up equity shares of face value of ₹ 10/- each of the Target
<b>Specified Date</b>	Tuesday, February 15, 2011
<b>Target/ POMPL</b>	Perfect-Octave Media Projects Limited, formerly known as New Bombay Printing & Dyeing Mills Limited
<b>TCC</b>	Tax Clearance Certificate
<b>W.D.V.</b>	Written Down Value

## 1. DISCLAIMER CLAUSE

"IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF LETTER OF OFFER WITH SEBI SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED, VETTED OR APPROVED BY SEBI. THE LETTER OF OFFER HAS BEEN SUBMITTED TO SEBI FOR A LIMITED PURPOSE OF OVERSEEING WHETHER THE DISCLOSURES CONTAINED THEREIN ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE THE SHAREHOLDERS OF PERFECT-OCTAVE MEDIA PROJECTS LIMITED TO TAKE AN INFORMED DECISION WITH REGARD TO THE OFFER. THE SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR FINANCIAL SOUNDNESS OF THE ACQUIRERS, OR THE COMPANY WHOSE SHARES/CONTROL IS PROPOSED TO BE ACQUIRED OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE LETTER OF OFFER. IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE ACQUIRERS ARE PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THIS LETTER OF OFFER, THE MANAGER TO THE OFFER IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT ACQUIRERS DULY DISCHARGE THEIR RESPONSIBILITY ADEQUATELY. IN THIS BEHALF, AND TOWARDS THIS PURPOSE, THE MANAGER TO THE OFFER SOBHAGYA CAPITAL OPTIONS LIMITED HAS SUBMITTED A DUE DILIGENCE CERTIFICATE DATED FEBRUARY 07, 2011 TO SEBI IN ACCORDANCE WITH THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES & TAKEOVER) 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 Open Offer is being made pursuant to and in compliance with Regulations 10 and 12 and other applicable provisions, if any, of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 1997 and subsequent amendments thereof for substantial acquisition of Shares and control over the Target.
- 2.1.2 This Offer is being made by Mr. Ratish Tagde residing at Bldg. No. 6A, Flat No. 72, Kalpataru Estate, Jogeshwari Vikhroli Link Road, Andheri (East), Mumbai 400093, Tel.: +91-22-67418813, +91-22-67418811, Fax: +91-22-67418812 and M/s Raga Café Private Limited, a Private Limited Company incorporated under the Companies Act, 1956, with its registered office at Block A- 1 Parle Colony, C.H.S., Garware Chawk, Sahakar Road, Vile Parle (East), Mumbai Maharashtra 400057, Tel no: +91-22-67418813, Fax No: +91-22-67418812. Mr. Ratish Tagde is the existing promoter of the Target Company as per filing made by the Target Company to the Stock Exchanges in accordance with clause - 35 of the Listing Agreement.
- 2.1.3 There are no person(s) acting in concert ("PACs") with the Acquirers for the purpose of this Offer.
- 2.1.4 The Board of Directors of the Target at its meeting held on January 27, 2011 have issued and allotted 38,45,000 equity shares of ₹ 10/- each fully paid up at par on preferential basis to the Acquirers and 5,45,000 equity shares of ₹ 10/- each fully paid up at par on preferential basis to the other Investors ('Preferential Issue') in accordance with Guidelines for Preferential Issues contained in Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and subsequent amendments thereto and in accordance with the relevant regulatory approvals, as applicable, for the Preferential Issue. The Equity Shares issued on preferential basis are subject to "lock-in" as per the above-mentioned SEBI (ICDR) Regulations. The details of allotment made pursuant to the Preferential Issue is as follows:

Sr. No.	Name of the Allottees	Address	Category	No. of Equity Shares	Preferential allotment as % of Total Expanded Capital
1.	Mr. Ratish Tagde	Bldg. No. 6A, Flat No. 72, Kalpataru Estate, Jogeshwari Vikhroli Link Road, Andheri (E), Mumbai 400093	Acquirer	2,50,000	3.38
2.	M/s Raga Café Private Limited	Block No. A – 1, Parle Colony CHS, Garware Chawk, Sahakar Road, Vile Parle (East), Mumbai 400 057	Acquirer	35,95,000	48.65
3.	Mr. Tasneem Lakdawala	78/82, 2nd Floor, Noori Apartment, Next to Omkar Apartment, Mumbai 400 009	Investor	200,000	2.71
4.	M/s. Alcozibron Metals Private Limited	8, Golden Beach Bunglows, Ruia Road, Juhu, Mumbai - 400 049	Investor	50,000	0.68
5.	Mr. Hozef Darukhanawala	2-B, Crystal Apartment, Juhu Road, Santacruz (West), Mumbai – 400 049	Investor	50,000	0.68
6.	Mr. Hozef Darukhanawala jointly with Mrs. Durrैया Darukhanawala	2-B, Crystal Apartment, Juhu Road, Santacruz (West), Mumbai – 400 049	Investor	50,000	0.68
7.	Ms. Zainab Hozef Darukhanawala	2-B, Crystal Apartment, Juhu Road, Santacruz (West), Mumbai – 400 049	Investor	50,000	0.68
8.	Mr. Manoj Yelve	4/40, Siddharth Colony, Aliyavar Jung Marg, Bandra (East), Mumbai – 400 051	Investor	50,000	0.68
9.	Ms. Komal Deshmukh	D – 1, Aashirwad Majas, Madhu CHS., Poonam Nagar, Andheri (East), Mumbai-400 093	Investor	95,000	1.29
	<b>TOTAL</b>			<b>43,90,000</b>	<b>59.43</b>

- 2.1.5 The Preferential Issue was duly authorized by the Board of Directors of the Target at its meeting held on December 06, 2010 and by the Shareholders by way of a Special resolution passed under Section 81(1A) of the Companies Act, 1956 and other applicable provisions, if any, at the duly convened Extra Ordinary General Meeting (“EGM”) of the Target held on December 30, 2010. The Target has also received “in principle” approval from the Bombay Stock Exchange Limited (hereinafter referred to as the “BSE”) vide their letter no. DCS/PREF/AKS/PRE/974/10-11 dated January 19, 2011 for the aforesaid Preferential Issue.
- 2.1.6 The Subscribed and Paid Up Equity Share Capital of the Target prior to the Preferential Issue was ₹ 3,00,00,000/- (Rupees Three Crore only) consisting of 30,00,000 (Thirty Lacs only) fully paid up equity shares of ₹ 10/- (Rupees Ten only) each. Post Preferential Issue, the Subscribed and Paid Up Equity Share Capital of the Target shall be ₹ 7,39,00,000 /- (Rupees Seven Crore Thirty Nine Lacs only) consisting of 73,90,000 (Seventy Three Lacs Ninety Thousand only) fully paid up equity shares of ₹ 10/- (Rupees Ten only) each. There are no Partly Paid up Equity Shares in the Target.
- 2.1.7 Before the Preferential issue, Mr. Ratish Tagde held 4,00,000 (Four Lac only) Equity shares representing 13.33% of the total paid up equity share capital in the Target Company. The said shares have been acquired by him during the preceding 12 months from the date of this Letter of Offer. The highest price and the average price of acquisition was ₹ 10/- (Rupees Ten only) per equity share. Pursuant to the Preferential Issue, the Acquirers hold 42,45,000 (Forty Two Lacs Forty Five Thousand only) equity shares which constitutes 57.44% of the expanded Equity Share Capital of the Target. Other than above, the Acquirers have not acquired any equity shares of the Target during the preceding 12 months from the date of this Letter of Offer. The other Investors are not connected with the Acquirers. The pre and post preferential issue shareholding of the Acquirers is provided herein below:

Name of Acquirers	Pre Preferential Issue Shareholding		Post Preferential Issue Shareholding	
	No. of Shares	%	No. of Shares	%
Mr. Ratish Tagde	4,00,000	13.33	6,50,000	8.80
M/s. Raga Cafe Private Limited	Nil	Nil	35,95,000	48.65
Total Shareholding of Acquirers	4,00,000	13.33	42,45,000	57.44

- 2.1.8 Accordingly, pursuant to Regulation 10 (in so far as it may apply to Raga Café Private Limited on acquisition of 48.65% of the expanded equity share capital of the Target Company) read with Regulation 12 (in so far as it may apply to Raga Café Private Limited for being inducted as a co-promoter and Mr. Ratish Tagde for gaining management control of the Target Company) of the Regulations, the Acquirers are making this Offer to the public shareholders of the Target Company to acquire from them upto 14,78,000 (Fourteen Lacs Seventy Eight Thousand Only) fully paid-up equity shares of ₹ 10/- (Rupees Ten only) each, representing 20.00% of the expanded equity share capital at a price of ₹ 10/- (Rupees Ten only) per share (“Offer Price”) payable in cash (“Offer” or “Open Offer”).
- 2.1.9 After the completion of the Offer, the Acquirers will be deemed to be the Promoters of the Target and the equity shares, if any, held in the Company by the existing Promoter of the Target, apart from the Acquirers, will be treated as equity shares held by public.
- 2.1.10 The Acquirers shall also have a right to reconstitute the Board of Directors of the Target and appoint their own nominee Directors as Directors / Chairman of the Target after completion of the Offer.
- 2.1.11 The Offer is not conditional to any minimum level of acceptance. The Acquirers shall accept all the equity shares of the Target those are tendered in valid form in terms of this Offer upto maximum of 14,78,000 (Fourteen Lacs Seventy Eight Thousand Only) equity shares of ₹ 10/- (Rupees Ten only) each representing 20% of the expanded Equity Share Capital of the Target.
- 2.1.12 The Offer is not as a result of global acquisition resulting in indirect acquisition of the Target.
- 2.1.13 The Acquirers or the Target and their Directors have not been prohibited by SEBI from dealing in securities in terms of any directions issued u/s 11B of the SEBI Act or under any of the Regulation made under the SEBI Act.
- 2.1.14 As on date, the Manager to the Offer – Sobhagya Capital Options Limited does not hold any shares in the Target. They declare and undertake that they shall not deal in the shares of the Target during the period commencing from the date of their appointment as Manager to the Offer till the expiry of 15 days from the date of Closure of the Offer.

## 2.2 DETAILS OF THE PROPOSED OFFER

- 2.2.1 The Public Announcement (PA) was made by the Acquirers on Tuesday, February 01, 2011 as per Regulation 15(1) of the SEBI (SAST) Regulations in the following newspapers:

Newspaper	Language	Editions
Financial Express	English	All Editions
Jansatta	Hindi	All Editions
Nav Shakti	Marathi	Mumbai

The Public Announcement is available on the SEBI's website: [www.sebi.gov.in](http://www.sebi.gov.in)

- 2.2.2 The Offer to the equity Shareholders of M/s. Perfect-Octave Media Projects Limited is to acquire upto 14,78,000 (Fourteen Lacs Seventy Eight Thousand Only) fully paid up Equity Shares representing 20% of the expanded Equity Share Capital of M/s. Perfect-Octave Media Projects Limited at a price of ₹ 10/- (Rupees Ten only) per Share (hereinafter referred to as the “Offer Price”). The payment to the Shareholders whose Shares have been accepted shall be in cash.
- 2.2.3 The Offer is not as a result of global acquisition resulting in indirect acquisition of the Target.

- 2.2.4 All the Equity Shares of the Target are fully paid up and there are no partly paid up Equity Shares in the Target.
- 2.2.5 All shares tendered shall be free from lien, charges and encumbrances of any kind, whatsoever.
- 2.2.6 The Acquirers have not acquired any Shares of the Target after the date of PA till the date of this Letter of Offer.
- 2.2.7 Competitive Bid: There is no competitive bid in the Offer.

### 2.3 OBJECT OF THE ACQUISITION / OFFER

- 2.3.1 The Board of Directors of the Target at its meeting held on January 27, 2011 have issued and allotted 38,45,000 (Thirty Eight Lacs Forty Five Thousand only) equity shares of ₹ 10/- (Rupees Ten only) each fully paid up at par on preferential basis to the Acquirers representing 52.03% of the expanded Paid Up Share Capital and 5,45,000 (Five Lac Forty Five Thousand only) equity shares of ₹ 10/- (Rupees Ten only) each fully paid up at par on preferential basis to the other Investors representing 7.37% of the expanded Paid Up Share Capital and therefore provisions of Regulations 10 and 12 of the Regulations have been attracted. This acquisition is thus a substantial acquisition of Shares along with the voting rights in the Target, which will enable the Acquirers to gain control of the Target. The Acquirers are making an Offer to acquire upto 14,78,000 (Fourteen Lacs Seventy Eight Thousand only) fully paid Equity Shares of ₹ 10/- (Rupees Ten only) each being 20% of the expanded paid up Equity Share capital of the Target in order to comply with the provisions of the Regulations.
- 2.3.2 The completion of the Preferential Allotment and the Offer will result in substantial acquisition of shares and voting rights by the Acquirers in the Target accompanied with a change of control in the Target. This Letter of Offer for the Offer is therefore being issued in accordance with provisions of Regulations 10 and 12 of the Regulations.
- 2.3.3 The Acquirers intend to improve the operational performance of the Target Company by inducting funds to augment the resources for the new diversified business activity in the media segment and general corporate purpose of the Target Company.
- 2.3.4 The Acquirers do not have any plan to dispose off or otherwise encumber any assets of the Target in the next two years except in the ordinary course of business of the Target and except to the extent required for the purpose of restructuring and / or rationalization of operations, assets, investments, liabilities or otherwise of the Target for commercial reasons and operational efficiencies.
- 2.3.5 Other than in the ordinary course of business, the Acquirers undertake that they will not sell, dispose off or otherwise encumber any substantial asset of the Target except with the prior approval of the shareholders of the Target and in accordance with and subject to the applicable laws, permissions and consents, if any.

### 3. BACKGROUND OF THE ACQUIRERS

#### 3.1 Information about the Acquirer: Mr. Ratish Tagde

- 3.1.1 Mr. Ratish Tagde, aged about 44 years, son of Mr. Sharadchandra Tagde is residing at Bldg. No. 6A, Flat No. 72, Kalpataru Estate, Jogeshwari Vikhroli Link Road, Andheri (East), Mumbai 400093, Tel.: +91-22-67418813, +91-22-67418811, Fax: +91-22-67418812. Mr. Ratish Tagde is a Practicing Company Secretary having an experience of over 20 years. He is also a musician and in the business of event management for the past 10 years.
- 3.1.2 Mr. Rajiv Bengali (Membership No. 43998), Proprietor of Bengali & Co., Chartered Accountants, having Office at 105, Apollo Arcade, R. K. Singh Marg, Andheri East, Mumbai, 400069 Phone No: +91-22-42117000/900, Email Id: [bengalica@mtnl.net.in](mailto:bengalica@mtnl.net.in) has certified vide certificate dated January 29, 2011 that the net worth of Mr. Ratish Tagde as on December 31, 2010 is ₹ 2,42,31,710/- (Rupees Two Crore Forty Two Lacs Thirty One Thousand Seven Hundred Ten only).
- 3.1.3 Prior to the Preferential Issue, Mr. Ratish Tagde had acquired 4,00,000 (Four Lac only) equity shares of the Target Company. Mr. Ratish Tagde has duly complied with the provisions of the chapter II of the Regulations with respect to the said acquisition.
- 3.1.4 Mr. Ratish Tagde is on the Board of Directors of the following Listed Companies:-

#### a. Krishna Ventures Limited

<b>Name of the Company</b>	Krishna Ventures Limited		
<b>Date of Incorporation</b>	September 5, 1981		
<b>Nature of Business</b>	To carry on the business of builders, constructors, developers, architects, contractors and sub contractors in the field of Civil, engineering, infrastructure, power, irrigation, water supply, oil & gas pipeline, bridges, flyovers, roads, dams, tunnels, metros, houses, lands, buildings, sheds, slum rehabilitations, urban development's etc.		
<b>Stock Exchange</b>	Bombay Stock Exchange Limited		
<b>Particulars In ₹</b>	<b>March 31, 2010</b>	<b>March 31, 2009</b>	<b>March 31, 2008</b>
<b>Equity Capital &amp; reserves (excluding revaluation reserves)</b>	10,949,427	857,969	1,205,992
<b>Total Income</b>	746,474	7,154,646	56,455
<b>Profit after tax (PAT)</b>	266,943	5,472,478	(7,746)
<b>Earnings Per Share</b>	4.71	109.45	(0.15)
<b>Net Asset Value (NAV)</b>	74.94	49.84	24.20

b. Frontline Business Solutions Limited

<b>Name of the Company</b>	Frontline Business Solutions Limited		
<b>Date of Incorporation</b>	January 12, 1994		
<b>Nature of Business</b>	To carry on the business of providing Solutions and services in the areas of human resources, marketing, sales, investment, management consultancy, finance, advertisement, training, recruitment agencies, e-business solutions, software solutions, KPO & BPO solutions, Call Centre and Back Office Process etc.		
<b>Stock Exchange</b>	Bombay Stock Exchange Limited		
<b>Particulars In ₹</b>	<b>March 31, 2010</b>	<b>March 31, 2009</b>	<b>March 31, 2008</b>
<b>Equity Capital &amp; reserves (excluding revaluation reserves)</b>	248,831,377	248,831,377	248,831,377
<b>Total Income</b>	1,183,938	8,481,231	1,140,160
<b>Profit after tax (PAT)</b>	2,902,620	7,651,643	616,685
<b>Earnings Per Share</b>	0.24	0.64	0.10
<b>Net Asset Value (NAV)</b>	(5.68)	(0.40)	(2.16)

c. Rabha Plastics Limited

<b>Name of the Company</b>	Rabha Plastics Limited		
<b>Date of Incorporation</b>	April 18, 1994		
<b>Nature of Business</b>	Manufacturing, processing, buying, selling, importing, exporting and dealing in all types of Plastics including ploythene, H.D./L.D. polythene, polystyrene, polypropylene, PVC and ABS.		
<b>Stock Exchange</b>	Bombay Stock Exchange Limited		
<b>Particulars In ₹</b>	<b>March 31, 2010</b>	<b>March 31, 2009</b>	<b>March 31, 2008</b>
<b>Equity Capital &amp; reserves (excluding revaluation reserves)</b>	58,531,365	58,531,365	58,531,365
<b>Total Income</b>	(281,678)	Nil	50,000
<b>Profit after tax (PAT)</b>	(395,763)	(481,377)	(188,398)
<b>Earnings Per Share</b>	(0.06)	(0.09)	(0.03)
<b>Net Asset Value (NAV)</b>	0.55	0.62	0.69

3.1.5 The details of the Companies promoted by Mr. Ratish Tagde are mentioned below:

1. Perfect Company Advice Private Limited

<b>Date of Incorporation</b>	December 02, 2005		
<b>Nature of Business</b>	Advisory and Management Consultancy		
<b>Particulars</b>	In ₹		
	<b>March 31, 2010</b>	<b>March 31, 2009</b>	<b>March 31, 2008</b>
Equity Capital & reserves (excluding revaluation reserves)	15,09,187	1,20,677	205,424
Total Income	10,97,372	843,848	986,157
Profit after tax (PAT)	102,410	101,353	132,806
Earnings Per Share	0.85	10.13	13.28
Net Asset Value (NAV)	13.43	36.39	20.54

Perfect Company Advice Private Limited is not a sick company.

2. Perfect Octave Private Limited

<b>Date of Incorporation</b>	May 19, 2003		
<b>Nature of Business</b>	Event Management		
<b>Particulars</b>	In ₹		
	<b>March 31, 2010</b>	<b>March 31, 2009</b>	<b>March 31, 2008</b>
Equity Capital & reserves (excluding revaluation reserves)	1,991,698	3,00,000	3,00,000
Total Income	53,66,240	24,41,607	24,62,935
Profit after tax (PAT)	109,123	72,887	96,187
Earnings Per Share	1.75	2.43	3.21
Net Asset Value (NAV)	33.08	10.00	6.59

Perfect Octave Private Limited is not a sick company.



3. Perfect Octave Media Creations Private Limited

<b>Date of Incorporation</b>	<b>June, 10, 2010</b>
<b>Nature of Business</b>	<b>Media Business and Event Management</b>

Since, Perfect Octave Media Creations Private Limited was incorporated on June 10, 2010, there is no audited financial data available. It is not a sick company.

4. Cafe9 Media Hub Private Limited

<b>Date of Incorporation</b>		<b>October 15, 2008</b>	
<b>Nature of Business</b>		<b>Media Business including artist promotion, brand promotion, event management, purchase and sale of music CDs.</b>	
<b>Particulars</b>		<b>In ₹</b>	
	<b>March 31, 2010</b>	<b>March 31, 2009</b>	<b>March 31, 2008</b>
Equity Capital & reserves (excluding revaluation reserves)	1,00,000	1,00,000	-
Total Income	19,53,936	12,44,350	-
Profit after tax (PAT)	(79,179)	12,157	-
Earnings Per Share	(7.92)	1.22	-
Net Asset Value (NAV)	3.30	12.60	-

Cafe9 Media Hub Private Limited is not a sick company.

3.1.6 Relation between the Acquirers: Mr. Ratish Tagde is the promoter director in Raga Café Private Limited.

3.1.7 Mr. Ratish Tadge has not been prohibited by SEBI from dealing in securities, in terms of direction issued under Section 11B or any other regulations made under the Securities and Exchange Board of India Act, 1992 and subsequent amendments thereto.

**3.2 Information about the Acquirer: Raga Café Private Limited (RCPL)**

3.2.1 RCPL is a Private Limited Company, with its registered office at Block A- 1 Parle Colony, C.H.S., Garware Chawk, Sahakar Road, Vile Parle (East), Mumbai Maharashtra 400057, Tel no: +91-22-67418813, Fax No: +91-22-67418812. RCPL does not have any subsidiary as on the date of this Letter of Offer.

3.2.2 RCPL was incorporated on October 7, 2009 under the Companies Act, 1956 in the state of Mumbai, Maharashtra with main objects (a) To carry on research in the Indian classical music ragas, by setting up research centers, music schools, colleges, universities, studios, multimedia training centers, conducting study of articles, monographs, manuscripts and dissertations written by scholars in the field of music. (b) To Promote and preserve the Indian music by organizing events, shows, setting up and maintenance of music portals or websites and posting thereon research work done on music providing online music service, production and selling of music contents in CDs and DVDs or any other format, publishing of musical magazines, newspapers, journals, periodicals, production of musical shows, television serials, dramas, storing of music, setting up of music television channels and music outlets for distribution and sale of work related to music, radio stations, acquisition of titles, copyright and providing consultation in areas of music research and training."

3.2.3 RCPL is a Private Limited Company and is not listed on any Stock Exchange.

3.2.4 Relation between the Acquirers: Mr. Ratish Tagde is the promoter director in Raga Café Private Limited.

3.2.5 Apart from current preferential allotment, RCPL has never acquired any shares of the Target Company. Hence the provisions of the chapter II of the Regulations does not apply to the RCPL.

3.2.6 The promoters of the company are Mr. Ratish Tadge and Mrs. Seema Tadge.

3.2.7 The Equity Shareholding Pattern of the RCPL as on date of Letter of Offer is as follows:

<b>Category of the Shareholder</b>	<b>No. of equity shares held</b>	<b>Percentage (in %)</b>
Promoters	10,000	100.00
Public and Others	0	0.00
<b>Total</b>	<b>10,000</b>	<b>100.00</b>

3.2.8 Brief details of the Board of Directors of RCPL are as follows:-

S. No.	Name of the Director (Designation & DIN)	Residential Address	Nature of experience	Date of Appointment	Qualification
1.	Mr. Ratish Tagde Director (DIN: 00024465)	Bldg. No. 6A, Flat No. 72, Kalpataru Estate, Jogeshwari Vikhroli Link Road, Andheri (East), Mumbai 400093	Corporate Consultancy for more than 20 years and event management of more than 10 years	October 07, 2009	B.Com,M.A. (Music), C.S., LL.B
2.	Mrs. Seema Tagde Director (DIN: 00024499)	Bldg. No. 6A, Flat No. 72, Kalpataru Estate, Jogeshwari Vikhroli Link Road, Andheri (East), Mumbai 400093	Event Management of more than 10 years	October 07, 2009	B.Sc. M.A.

Mr. Ratish Tadge is also a director on the board of the Target Company.

3.2.9 As on the date of this Letter of Offer, the Authorised Capital of RCPL is ₹ 14,00,000/- (Rupees Fourteen Lacs Only) divided into 10,000 (Ten Thousand Only) equity shares of ₹ 10/- (Rupees Ten only) each and 1,30,000 (One Lac Thirty Thousand Only) preference shares of ₹ 10/- (Rupees Ten Only) each. As on the date of this Letter of Offer, the paid-up share capital of RCPL consists of ₹ 13,97,500/- (Rupees Thirteen Lacs Ninety Seven Thousand Five Hundred Only) divided into 10,000 (Ten Thousand only) fully paid up equity shares of ₹ 10/- each and 1,29,750 (One Lac Twenty Nine Thousands Seven Hundred and Fifty Only) fully paid up Preference Shares of ₹ 10/- each.

3.2.10 The un-audited results for the 9 months period ended December 31, 2010 and audited financial results of RCPL for the financial year ending March 31, 2010 as certified by M/s. Bengali & Co., Chartered Accountants (Mr. Rajiv Bengali: Proprietor, Membership No.: 43998) are as below:

Profit & Loss Statement	<i>(Figures In Rupees)</i>	
	9 Months period ending (Un-audited) December 31, 2010	12 Months period ending March 31, 2010
Income from Operations	-	-
Other Income	-	-
<b>Total Income</b>	-	-
Total Expenditure	1,18,754	27,107
<b>Profit before Depreciation, Interest &amp; Tax</b>	<b>(1,18,754)</b>	<b>(27,107)</b>
Interest/ Deferred Tax Asset	-	-
Depreciation	-	-
<b>Profit before Tax &amp; Extra Ordinary Items</b>	<b>(1,18,754)</b>	<b>(27,107)</b>
Extra Ordinary Items	-	-
<b>Profit before Tax</b>	<b>(1,18,754)</b>	<b>(27,107)</b>
Provision for Tax	-	-
<b>Profit After Tax</b>	<b>(1,18,754)</b>	<b>(27,107)</b>

(Figures in Rupees)

Balance Sheet Statement	9 Months period ending (Un-audited)	12 Months period ending
	December 31, 2010	March 31, 2010
<b>Sources of Funds</b>		
Issued, Subscribed and Paid-up Share Capital	22,04,670	4,00,000
Reserves & Surplus (Excluding Revaluation Reserve)	3,46,52,500	-
Reserves set apart for disputed liabilities		-
Secured Loan	-	-
Unsecured Loan	12,37,940	-
Current Liabilities	4,01,103	1,103
Deferred Tax Liability	-	-
<b>Total</b>	<b>3,84,96,213</b>	<b>401,103</b>
<b>Uses of Funds</b>		
Net Fixed Assets	-	-
Investments- Long Term	3,68,87,500	-
Investments- Current	-	-
Current Assets	14,62,852	3,73,996
Miscellaneous Expenses not written off (* Profit and Loss Account)	1,45,861*	27,107
<b>Total</b>	<b>3,84,96,213</b>	<b>4,01,103</b>

Other Financial Data	9 months period ending (Un-audited)	12 Months period ending
	December 31, 2010	March 31, 2010
Net Worth (in ₹)	3,46,06,639.00	72,893.00
Dividend (in %)	-	-
Earnings Per Share (in ₹ per share)	(11.87)	(0.27)
Return on Net worth (in %)	N.A.	N.A.
Book Value (in ₹ per share)	3,460.66	7.29

(Source: Certificate received from M/s Bengali & Co. Chartered Accountants dated January 29, 2011)

### 3.2.11 Reasons for change in total income and Profit after Tax

#### Financial Year 2009-10 vis-à-vis Financial Year 2008-09:

RCPL was incorporated in the year 2009 and has generated no income during its first year of operation.

3.2.12 There is no contingent liability of the RCPL.

3.2.13 There has been no change in the Accounting Policies of the RCPL.

3.2.14 RCPL has not promoted any company.

### 3.2.15 Significant Accounting Policies

- a) Basis of Accounting :  
The Financial Statements are prepared under historical cost convention on accrual basis and are in accordance with the requirements of the Companies Act, 1956.
- b) Fixed Assets:  
Fixed Assets are stated at cost of acquisition less accumulated depreciation.
- c) Depreciation:  
Depreciation is provided on written down value method at the rates prescribed in Schedule XIV to the Companies Act, 1956.
- d) Inventories:  
Inventories are stated at lower of cost and net realizable value.
- e) Miscellaneous Expenditure:  
The expenses under the head "Miscellaneous Expenditure" are being written off during the year.
- f) Revenue Recognition:  
Revenue is recognized when there is a reasonable certainty of its ultimate realization/ collection.
- g) Income Tax:  
Provisions for tax for the year comprises current income tax determined to be payable in respect of taxable income and deferred tax, being the tax effect of timing difference, representing the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent period(s).

### 3.3 DISCLOSURE IN TERMS OF REGULATION 16 (ix)

- 3.3.1 The Acquirers do not have any plans to dispose off or otherwise encumber any assets of the Target in the next two years except in the ordinary course of business of the Target and except to the extent required for the purpose of restructuring and / or rationalization of operations, assets, investments, liabilities or otherwise of the Target for commercial reasons and operational efficiencies.
- 3.3.2 Other than in the ordinary course of business, the Acquirers undertake that they will not sell, dispose off or otherwise encumber any substantial asset of the Target except with the prior approval of the shareholders of the Target and in accordance with and subject to the applicable laws, permissions and consents, if any.

### 3.4 FUTURE PLANS OF THE ACQUIRERS WITH REGARD TO THE TARGET

The Acquirers intend to improve the operational performance of the Target Company by inducting funds to augment the resources for the new diversified business activity in the media segment and general corporate purpose of the Target Company.

### 4. DISCLOSURE IN TERMS OF REGULATION 21(2)

In the event, pursuant to this Offer or otherwise, the public shareholding in the Target falls below 25% of its outstanding Equity Share Capital, the Acquirers will, in accordance with Regulation 21(2) of the Regulations, facilitate the Target to raise the level of public shareholding to the level specified for continuous listing in the Listing Agreement with the stock exchange within the specified time and in accordance with the prescribed procedure under amended Clause 40A(viii) of the Listing Agreement and in compliance with the Regulations. As of the date of this Letter of Offer, the Acquirers have confirmed that presently they do not have any intention to delist the equity shares of the Target from the Stock Exchange in the next three years from the date of the Letter of Offer.

### 5. BACKGROUND OF THE TARGET: INFORMATION ABOUT THE TARGET PERFECT-OCTAVE MEDIA PROJECTS LIMITED formerly known as NEW BOMBAY PRINTING AND DYEING MILLS LIMITED ("POMPL" or the "Target")

#### 5.1 Registered Office:

The Registered Office of M/s. Perfect-Octave Media Projects Limited is situated at Block No. A-1, Parle Colony C.H.S., Sahakar Road, Vile-Parle (East), Mumbai 400057, Tel no: +91-22-26825777, Email Id: [perfectoctaves@gmail.com](mailto:perfectoctaves@gmail.com).

#### 5.2 Brief History and Main Areas of Operations

The Target was incorporated as a Private Limited Company under the name of New Bombay Printing & Dyeing Mills Private Limited on September 16, 1991 under the Companies Act, 1956 in the state of Maharashtra. The Company vide a Special Resolution passed at its Extra-ordinary General Meeting held on March 26, 1992, changed its status from Private to Public under the name New Bombay Printing & Dyeing Mills Limited, and a fresh certificate of change of name was issued by the Registrar of Companies, Maharashtra on April 27, 1992. The Company was originally incorporated with main objects of "to carry on the business of bleaching, dyeing yarn and weaving manufacturing, bleaching, dyeing and printing cloth and other fabrics from cotton waste, silk, jute, wool, flax, hemp and other suitable substances."

Subsequently the name of the Company was changed to its present name 'Perfect-Octave Media Projects Limited' and a fresh certificate of incorporation consequent upon change of name was issued by Registrar of Companies, Maharashtra on November 10, 2010. Thereafter the Object clause of the Target was altered by passing a Special Resolution at the Extra Ordinary General Meeting held on October 13, 2010 and the certificate of Registration confirming alteration of object clause(s) was issued by the Registrar of Companies, Maharashtra on November 29, 2010. The Corporate Identification Number of the Target is L74999MH1991PLC063275.

The main objects of POMPL "to carry on the business in the field of media creations, event management, organizing concerts, brand promotion, artists' promotion and artists' management, audio visual production, production of films, TV serials, video, acquiring, setting up, running, hiring, and letting of shooting floors, halls, auditoriums, setting and maintenance of media and entertainment portal or website and posting thereon research work done on media and entertainment, providing on-line music service, production and selling of music/entertainment contents in CDs, DVDs, through Internet portal medium or any other format, publishing of magazines, newspapers, journals, periodicals related to media and entertainment, setting up of satellite television channels, cable television channels and media outlets for distribution and sale of artists' work, acquiring, setting up, running radio stations, acquisition of titles, copyright and providing consultation in areas of media research and training."

The Target had come out with its maiden public issue during April 1993, with the main objects to part finance the cost of the project, to obtain enlistment of the Company's shares on one or more stock exchanges and to meet part of the expenses of the issue. Subsequently the shares of the Target were listed on BSE on August 24, 1993. The scrip code of POMPL shares at BSE is "521062".

#### 5.3 Equity Share Capital structure of the Target:

Issued and Paid up Equity share Capital	No. of shares/ voting rights (Face value ₹ 10 per share)	% of Equity shares/ Voting rights
Fully paid up Equity shares	7,39,00,000	100%
Partly paid up Equity shares	Nil	Nil
Total paid up Equity shares	7,39,00,000	100%
Total voting rights in Target	7,39,00,000	100%

As on the date of Letter of Offer, the Authorized Share Capital of the Target is ₹ 8,60,00,000/- (Rupees Eight Crore Sixty Lacs Only) divided into 86,00,000 (Eighty Six Lacs only) Equity Shares of ₹ 10/- (Rupees Ten only) each. The Issued, Subscribed and Paid-Up Share Capital of the Target is ₹ 7,39,00,000/- (Rupees Seven Crore Thirty Nine Lacs only) divided into 73,90,000 (Seventy Three Lacs Ninety Thousand only) fully paid up equity shares of ₹ 10/- (Rupees Ten only) each.

There are no partly paid up equity shares in the Target. There are no outstanding instruments (debentures/warrants/ FCDs /PCDs) etc. convertible into equity shares on any later date.

All the 73,90,000 (Seventy Three Lacs Ninety Thousand only) shares are listed at Bombay Stock Exchange Limited (BSE).

**5.4 Details of Share Capital history of the Target are as follows:**

Date of Allotment	No. & (% age) of Shares issued	Cumulative paid-up capital (Rs.)	Mode of Allotment	Identity of allottees	Status of Compliance	Remarks, if any
On Incorporation	4 (100%)	400	Cash	Subscriber of Memorandum	Compiled with	
26.09.1991	45 (91.84%)	4900	Cash	Issued to Promoters	Compiled with	
8.10.1991	7,020 (99.31%)	7,06,900	Cash	Issued to Promoters	Compiled with	
11.05.1992	33,785 (82.70%)	40,85,400	Cash	Issued to Promoters	Compiled with	
Subdivision of one share of ₹ 100/- each into 10 shares of ₹ 10/- each as approved in EGM held on 18.11.1992						
18.11.1992		40,85,400	-	-		
3.07.1993	25,91,460 (86.38%)	3,00,00,000	Cash	Issued in IPO	Compiled with	
27.01.2011	43,90,000 (59.40%)	7,39,00,000	Cash	Issued on Preferential basis to incoming Promoters and Investors	Compiled with	

- 5.5 The Target is listed on Bombay Stock Exchange Limited, Mumbai (BSE) only. The Shares of the Company have not been suspended any time from BSE since its listing.
- 5.6 Currently 73,90,000 (Seventy Three Lacs Ninety Thousand only) Equity Shares of the Target have been listed on BSE. The Company has allotted 43,90,000 (Forty Three Lacs Ninety Thousand only) Equity Shares on Preferential basis on January 27, 2011 after receiving "in-principle" approval from the BSE vide its letter no. DCS/PREF/AKS/PRE/974/10-11 dated January 19, 2011. The Target had made listing application on February 08, 2011 to BSE for listing of preferential Issue shares. The approval for the same was received from BSE on March 03, 2011 and the said shares have been admitted for trading with effect from March 04, 2011.
- 5.7 The Target has conformed to the listing requirements at all times and there is no punitive action(s) imposed by the Bombay Stock Exchange on the Target as on the date of the Letter of Offer.
- 5.8 There are 47,90,000 (Forty Seven Lacs Ninety Thousand only) shares under lock-in period as per SEBI (ICDR) Regulations. Out of which 4,00,000 (Four Lacs only) equity shares are under lock-in for the relevant period as per the Regulation 78(6) of the SEBI (ICDR) Regulations, 14,78,000 (Fourteen Lacs Seventy Eight Thousand only) equity shares, are under lock-in for a period of three years and 29,12,000 (Twenty Nine Lacs Twelve Thousands only) equity shares are under lock-in for a period of one year from the date of allotment.
- 5.9 The Target and the Promoters of the Target, have complied with the applicable provisions of SEBI (SAST) Regulations including Chapter II of the Regulations from time to time.
- 5.10 There is no punitive action imposed by SEBI under SEBI (SAST) Regulations on the Target as on the date of this Letter of Offer.

5.11 **Composition of the Board of Directors:**

S. No.	Name (Designation & DIN)	Residential Address	Qualification	Nature of Experience	Date of Appointment
1.	Mr. Santosh Jain Whole Time Director (DIN: 01746230)	EC-25, A-101, Sai Milan Society,, Evershine City, Vasai (East), Thane, 401208, Maharashtra, INDIA	B.Com	Finance & Accounts	August 16, 2007
2.	Mr. Ratish Tagde Director (DIN: 00024465)	Bldg. No. 6A, Flat No. 72, Kalpataru Estate, Jogeshwari Vikhroli Link Road, Andheri (East), Mumbai 400 093, Tel.: +91 -22-67418813, +91-22-67418811 , Fax: +91-22-67418812	B.Com, M.A. (Music), C.S., LL.B	Corporate Consultancy for more than 20 years and event management of more than 10 years.	June 14, 2010
3.	Mr. Anand Bihari Gopiram Jariwal Director (DIN: 01633431)	2/1, MALAD CHS, Poddar Park, MALAD (E), MUMBAI, 400097	B.Com and Diploma in DMTC	Manufacturing Industry	September 16, 1991
4.	Mr. Gopiram Ramchandra Jariwal Director (DIN: 01744497)	2/1, MALAD CHS, Poddar park MALAD (E), MUMBAI, 400097	AMIET Diploma from London	Manufacturing Industry	September 16, 1991

Mr. Ratish Tadge who is on the Board of the Target, is one of the Acquirers in this Offer. He has not participated in any matter(s) concerning or relating to the Offer including any preparatory steps leading to the Offer and has undertaken that he will abstain from all proceedings related to this Offer as per Regulation 22(9) of the Regulations.

5.12 There has not been any merger / demerger or spin-off in the Target during the past 3 years.

5.13 The un-audited results for the 9 months period ended December 31, 2010 and audited financial results of the Target for last three financial years as certified by M/s N. K. Jalan & Co. Chartered Accountants (Mr. N.K. Jalan, Proprietor, Membership No.: 11878 dated January 29, 2011

Profit & Loss Statement	<i>(Figures in Rupees)</i>			
	9 months period ended December 31, 2010 (un-audited)	March 31, 2010 (Audited)	March 31, 2009 (Audited)	March 31, 2008 (Audited)
Income from Operations	-	-	-	-
Other Income	13,23,009	7,32,100	15,50,763	28,27,603
<b>Total Income</b>	<b>13,23,009</b>	<b>7,32,100</b>	<b>15,50,763</b>	<b>28,27,603</b>
Total Expenditure	25,01,255	4,43,624	42,14,339	2,63,645
<b>Profit before Depreciation, Interest &amp; Tax</b>	<b>(11,78,246)</b>	<b>4,41,376</b>	<b>(26,63,576)</b>	<b>25,63,958</b>
Depreciation	-	-	-	-
Interest	-	-	-	-
<b>Profit before Tax &amp; Extra Ordinary Items</b>	<b>(11,78,246)</b>	<b>4,41,376</b>	<b>(26,63,576)</b>	<b>25,63,958</b>
Extra Ordinary Items (*prior period adjustments)	-	-	-	12,44,625*
<b>Profit Before Tax</b>	<b>(11,78,246)</b>	<b>4,41,376</b>	<b>(26,63,576)</b>	<b>13,19,333</b>
Provision for Tax(# including Deferred Tax)	-	-	-	2,94,000 (#26,24,400)
<b>Profit After Tax</b>	<b>(11,78,246)</b>	<b>4,41,376</b>	<b>(26,63,576)</b>	<b>36,49,733</b>

<i>(Figures in Rupees)</i>				
Balance Sheet Statement	9 Months period ending (Un-audited)	12 Months period ending March 31, (Audited)		
	December 31, 2010	2010	2009	2008
<b>Sources of Funds</b>				
Issued, Subscribed and Paid-up Share Capital	8,39,00,000	2,98,47,100	2,98,47,100	2,98,47,100
Reserves & Surplus (Excluding Revaluation Reserve)	-	-	-	-
Reserves set apart for disputed liabilities	-	-	-	-
Secured Loan	-	-	-	-
Unsecured Loan	16,232	11,00,000	15,42,255	20,42,255
Current Liabilities	28,01,565	17,08,625	16,88,625	16,88,625
Deferred Tax Liability	-	-	-	-
<b>Total</b>	<b>8,67,17,797</b>	<b>3,26,55,725</b>	<b>3,30,77,980</b>	<b>3,35,77,980</b>
<b>Uses of Funds</b>				
Net Fixed Assets	-	-	-	-
Investments- Long Term	6,00,000	-	-	-
Investments- Current	-	-	-	-
Current Assets	6,69,40,194	1,49,06,594	1,48,87,473	1,80,51,049
Miscellaneous Expenses not written off (Profit and Loss Account)	1,91,77,603	1,77,49,131	1,81,90,507	1,55,26,931
<b>Total</b>	<b>8,67,17,797</b>	<b>3,26,55,725</b>	<b>3,30,77,980</b>	<b>3,35,77,980</b>

Other Financial Data	9 months period ended December 31, 2010 (un-audited)	March 31, 2010 (Audited)	March 31, 2009 (Audited)	March 31, 2008 (Audited)
Net Worth (in ₹)	1,08,22,397	1,20,00,643	1,16,56,593	1,43,20,169
Dividend (in %)	-	-	-	-
Earnings per Share (in ₹)	(0.39)	0.06	(0.89)	1.22
Return on Net worth (in %)	N.A.	1.59%	N.A.	25.49%
Book Value Per Share (in ₹)	3.61	4.00	3.89	4.77

*(Source: Certificate received from M/s N.K. Jalan & Co. Chartered Accountants dated January 29, 2011)*

#### 5.14 Reasons for fall / rise in the total income and PAT in the relevant year

##### **Financial Year 2009-10 vis-à-vis Financial Year 2008-09:**

During the financial year 2008-09, the business operations of the Company were affected by Global recession. The major portion of the expenses was in the form of loss on sale of investment in shares. The Company did not have other source of income. Other than that, the Company remained non-operational during the year.

During the year 2009-10, the company earned income from investments only which is a result of improvement in share market. Since the Company remained non-operational during the year, there was no income from operations.

##### **Financial Year 2008-09 vis-à-vis Financial Year 2007-08:**

During the year 2007-08, the Company was unable to generate any profits as it had terminated its operations; however some income was generated through investment activities. The new promoters were inducted and had taken control of the management during the year and were exploring various opportunities that could possibly benefit the Company in the near future. The activity of printing and dyeing could not be pursued during the year due to shortage of working capital.

During the financial year 2008-09, the business operations of the Company were affected by Global recession. The major portion of the expenses was in the form of loss on sale of investment in shares. The Company did not have other source of income. Other than that, the Company remained non-operational during the year.

**Financial Year 2007-08 vis-à-vis Financial Year 2006-07:**

During the financial year 2006-07, the Company could not achieve the sales target mainly due to a steep increase in the 'export quota price' for the export of garments. As a result, the business of export of garments became unviable and therefore the Company utilized its manufacturing facilities for undertaking process job work. Major part of the revenues was from profit on sale of fixed asset, the same was also reflected in the PAT. During the year, the Company's unit at Navi Mumbai was closed down due to unviable operations. There was no income from the core operations for which the company was formed, namely textile manufacturing and processing.

During the year 2007-08, the Company was unable to generate any profits as it had terminated its operations; however some income was generated through investment activities. The new promoters were inducted and had taken control of the management during the year and were exploring various opportunities that could possibly benefit the Company in the near future. The activity of printing and dyeing could not be pursued during the year due to shortage of working capital.

**5.15 Pre and Post Offer Shareholding Pattern of the Target is and shall be as follows:**

Shareholders' Category	Shareholding & Voting Rights Prior to the Preferential Issue (A)		Shares/ Voting Rights agreed to be allotted pursuant to Preferential Issue (B)		Shares/ Voting Rights to be acquired in Open Offer (assuming full acceptance) (C)		Shareholding/ Voting rights after the Preferential Issue and Offer (A)+(B)+(C)=(D)	
	No.	%	No.	%	No.	%	No.	%
1. Promoter								
a) Existing Holding	4,00,000	13.33%	-	-	-	-	57,23,000	77.44%
b) Through Preferential Allotment	-	-	38,45,000	52.03%	-	-		
c) Through Open Offer	-	-	-	-	14,78,000	20%		
<b>Total 1. (a+b+c)</b>	<b>4,00,000</b>	<b>13.33%</b>	<b>38,45,000</b>	<b>52.03%</b>	<b>14,78,000</b>	<b>20%</b>	<b>57,23,000</b>	<b>77.44%</b>
2. Public Shareholding	26,00,000	86.67%	5,45,000	7.37%	(14,78,000)	(20%)	16,67,000	22.56%
<b>Total 2.</b>	<b>26,00,000</b>	<b>86.67%</b>	<b>5,45,000</b>	<b>7.37%</b>	<b>(14,78,000)</b>	<b>(20%)</b>	<b>16,67,000</b>	<b>22.56%</b>
<b>Grand Total (1+2)</b>	<b>30,00,000</b>	<b>100.00%</b>	<b>43,90,000</b>	<b>59.40%</b>	-	-	<b>73,90,000</b>	<b>100.00%</b>

The total number of shareholders (other than the Acquirers and the Promoter) as on January 27, 2011 is 4,646.

**5.16** The current promoters of the Target as per filing made by the Target Company to the Stock Exchange in accordance with clause – 35 of the Listing Agreement are Mr. Santosh Kumar Jain and Mr. Ratish Tagde.

**5.17** Details of changes in shareholding of the Promoters of the Target Company since 1997 is as under:

Shareholdings			Purchase/ Acquisition		Sale/ Transfer		Mode of Acquisition	Cumulative Shareholdings			Status of Compliance with SAST Regulations
Date	No. of shares held	%	No. of shares		No. of shares	%		As on	No. of shares	%	
1.4.1997	1044100	34.80	-	-	1500	0.05	Open Market	31.3.1998	1042600	34.75	N.A.
1.4.1999	1042600	34.75	-				Open Market	31.3.2002	1042600	34.75	N.A.
1.4.2002	1042600	34.75			10700	0.36	Open Market	31.3.2003	1031900	34.40	N.A.
1.4.2003	1031900	34.40	5000	0.17	-	-	Open Market	31.3.2004	1036900	34.56	N.A.
1.4.2004	1036900	34.56	77600	2.59	-	-	Open Market	31.3.2005	1114500	37.71	Compiled with.
1.4.2005	1114500	37.71	16700	0.55	-	-	Open Market	31.3.2006	1131200	37.71	N.A.
1.4.2006	1131200	37.71	-	-	88100	2.94	Open Market	31.3.2007	1043100	34.77	Compiled with.
31.03.2007	1043100	34.77*	400000	13.33	-	-	-	31.3.2008	400000	13.33	Compiled with.
17.11.2010	400000	13.33	200000#	6.67	200000	6.67	Off Market	17.11.2010	400000	13.33	Compiled with.
10.12.2010	400000	13.33	200000#	6.67	200000	6.67	Off Market	10.12.2010	400000	13.33	Compiled with.



\*The Company was originally promoted by the Jariwal Family and spearheaded by Mr. Gopiram R Jariwal and Mr. Anand G Jariwal. Pursuant to the resolution through Postal Ballot passed u/s 192A of the Companies Act, 1956 read with The Companies (Passing of the Resolution by Postal Ballot) Rules, 2001 the management of the Company was taken over by Mr. Santosh Kumar Jain on September 28, 2007. Mr. Santosh Jain acquired 4,00,000 shares from Mr. Anand G Jariwal constituting 13.33% of the paid up share capital as on November 10, 2007. All the remaining promoters along with Mr. Anand G Jariwal went into the category of Non Promoters and Mr. Santosh Jain came into a category of Promoter.

# Mr. Ratish Tagde is the current promoter of the Company along with Mr. Santosh Kumar Jain as per the filings made under clause 35 of the listing agreement filed with the Bombay Stock Exchange Limited as on December 31, 2010. He had acquired 4,00,000 shares from the existing promoter being Mr. Santosh Kumar Jain constituting 13.33% of the paid up share capital in two tranches on November 10, 2010 and December 03, 2010 respectively. Mr. Ratish Tagde had made the disclosures for the said acquisitions, pursuant to regulation 7(1) of the Regulations on November 10, 2010 and December 03, 2010 respectively. The corresponding disclosures for the said acquisitions, as per Regulation 7(3) of the Regulations were made by the Target on November 11, 2010 and December 03, 2010 respectively. Further Mr. Santosh Kumar Jain who is currently the Promoter, does not hold any shares in the Target but he is the only Executive Director of the Company and has management control over the Target.

#### 5.18 Status of corporate Governance

The Target has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement with the Stock Exchange.

#### 5.19 Details of Pending Litigations

As on the date of this Letter of Offer, there are no pending litigations or disputes in the Target Company.

5.20 The Target has no Contingent liabilities as on March 31, 2010.

#### 5.21 Details of Compliance Officer

Particulars	Details
<b>Name</b>	Mr. Santosh Jain
<b>Designation</b>	Whole-Time Director
<b>Address</b>	Block No. A-1, Parle Colony CHS., Sahakar Road, Vile – Parle (East), Mumbai – 400057.
<b>Tel No.:</b>	+91-22 – 67418811
<b>Fax No.:</b>	+91- 22-67418812
<b>Email id.:</b>	<a href="mailto:perfectoctaves@gmail.com">perfectoctaves@gmail.com</a>

### 6. OFFER PRICE AND FINANCIAL ARRANGEMENTS

#### 6.1 Justification of Offer Price

6.1.1 The shares of the Target are listed on Bombay Stock Exchange Limited (Scrip Code: 521062). The equity shares are traded in the 'T' category.

6.1.2 The shares of the Target are infrequently traded on the BSE in terms of explanation (i) to Regulation 20(5) of the Regulations. The equity shares of the Target are infrequently traded on BSE within the meaning of Regulation 20(5) of the Regulations during the six calendar months prior to the month in which the PA is made. The details are mentioned here below:

Name of the Stock Exchange	Total number of shares traded during the 6 calendar months prior to the month in which PA was made	Total Number of Listed Shares	Annualized Trading Turnover (in terms of % to Total Listed Shares)
BSE	3,600	30,00,000	0.24%

(Source: Website of BSE: [www.bseindia.com](http://www.bseindia.com))

6.1.3 The Offer Price of ₹ 10/- (Rupees Ten only) per Share has been determined in terms of Regulation 20(5) of the Regulations applicable to infrequently traded shares.

(a)	Negotiated price under the Sale Purchase Agreement (SPA)	N.A.
(b)	Highest price paid by the Acquirers for acquisitions, if any, by way of allotment in a Public or Rights or Preferential Issue, during the 26 week period prior to the date of the Public Announcement (Preferential Allotment price per share)	₹ 10/- per share
(c)	Other Parameters as at December 31, 2010 :*	
I	Return on Net worth	N.A.
II	Book Value (Per Share)	₹ 3.61
III	Earnings Per Share	₹ (0.39)
IV	Highest Value of the above	₹ 10
V	Offer Price	₹ 10

*\*Note: As Certified by M/s N.K. Jalan & Co., Chartered Accountants, (Proprietor: Mr. N K Jalan, Membership No: 11878), the statutory auditors of the company vide their certificate dated January 29, 2011.*

*In view of the parameters considered and presented in table above, in the opinion of the Acquirers and Manager to the Offer, the Offer Price of ₹ 10/- (Rupees Ten Only) per share being the highest of the prices mentioned above is justified in terms of provisions of Regulation 20(5) of the Regulations.*

#### **6.1.4 Non-compete Fee**

The Acquirers have not entered into any agreement for payment of non-compete fee and have not made payment of any non-compete fees.

6.1.5 Based on the above and in the opinion of the Manager to the Offer and the Acquirers, the Offer Price is justified as per the Regulation 20(5) of the Regulations.

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

6.1.7 If the Acquirers acquire shares after the original PA and upto seven working days prior to closure of the offer at a price higher than the Offer Price, then the highest price paid for such acquisitions shall be payable for all the acceptances received under the Offer. Any such revision in the Offer Price shall be notified by advertisement in the same newspapers in which the PA has appeared.

#### **6.2 Financial Arrangements**

6.2.1 The Acquirers have adequate financial resources and have made firm financial arrangements for the implementation of the Offer in full out of their own sources/ net worth and no borrowings from any Bank and/ or Financial Institutions are envisaged.

6.2.2 Mr. Rajiv Bengali (Membership No. 43998), Proprietor of M/s Bengali & Co., Chartered Accountants, having office at 105, Apollo Arcade, R. K. Singh Marg, Andheri East, Mumbai- 400069, Phone No:+91 022 42117000-900, Email Id: [bengalica@mtnl.net.in](mailto:bengalica@mtnl.net.in) vide their certificates dated January 29, 2011 has certified that sufficient funds are available with the Mr. Ratish Tagde & M/s Raga Café Private Limited for fulfilling the obligations under this "Offer".

6.2.3 The maximum consideration payable by the Acquirers assuming full acceptance of the Offer would be ₹1,47,80,000/- (Rupees One Crore Forty Seven Lacs Eighty Thousand only). In accordance with Regulation 28 of the Regulations, the Acquirers has opened an Escrow Account in the name of "Sharex- Escrow Account- Perfect Octave Media Projects Limited- Open Offer" with Axis Bank Limited, Matharu Arcade, Ground Floor, Plot No. 32, Subhash Road, Ville- Parle(E), Mumbai- 400057 (herein after referred to as the "Escrow Banker") and made therein a cash deposit of ₹ 36,95,000 (Rupees Thirty Six Lacs Ninety Thousand only) being 25% of the consideration payable in the Offer.

6.2.4 The Acquirers have vide certificates dated January 29, 2011, given an undertaking to the Manager to the Offer to meet its financial obligations under the Offer.

6.2.5 SCOL, as Manager to the Offer, has been duly authorized by the Acquirers to realize the value of the Escrow Account in terms of the provisions of the Regulations.

6.2.6 Based on the aforesaid financial arrangements and based on the confirmations received from the Escrow Banker and the Chartered Accountant, the Manager to the Offer is satisfied about the ability of the Acquirers to implement the Offer in accordance with the Regulations. The Manager to the Offer confirms that the firm arrangement for the funds and money for payment through verifiable means are in place to fulfill the Offer obligations.

#### **7. TERMS AND CONDITIONS OF THE OFFER**

##### **7.1 OPERATIONAL TERMS AND CONDITIONS**

7.1.1 The Offer is being made in compliance with the provisions of Regulations 10 and 12 and other applicable provisions of the Regulations for the purpose of substantial acquisition of Equity Shares accompanied with change in control and Management of the Target.

7.1.2 The Letter of Offer together with a Form of Acceptance-cum-Acknowledgement and Form of Withdrawal will be mailed on or before Monday, March 21, 2011 to all shareholders of the Target whose names appear in the Register of Members of the Target and the beneficial owners of the shares, whose names appear on the beneficial records of the respective depositories, in each case at the close of business hours on Tuesday, February 15, 2011 (the "**Specified Date**").

7.1.3 The Offer shall open on Monday, March 28, 2011 (the "**Offer Opening Date**") and will remain open until Monday, April 18, 2011 (the "**Offer Closing Date**").

7.1.4 **Shareholders holding Shares in physical form:** Shareholders holding shares in physical form and who wish to accept this Offer and tender their shares will be required to send the Form of Acceptance-cum-Acknowledgement, original share certificate(s) and duly signed transfer deed(s) to the Registrar to the Offer, Sharex Dynamic (India) Private Limited (Address: Unit No.1, Luthra Ind. Premises, 1st Floor, 44-E, M Vasanti Marg, Andheri Kurla Road, Safeed Pool, Andheri (East), Mumbai- 400072, Tel No: + 91-22-28515606, Fax No: +91-22-28512885, E-mail Id: [sharexindia@vsnl.com](mailto:sharexindia@vsnl.com), Website: [www.sharexindia.com](http://www.sharexindia.com) and Contact Person: Mr. Sathish Baliga) (hereinafter referred to as the "**Registrar to the Offer**") either by hand delivery on weekdays (except public holidays) or by registered post, on or before the Offer Closing Date, i.e. no later than Monday, April 18, 2011 so as to reach the Registrar to the Offer on or before the close of business hours, i.e. no later than 5.30 p.m. in accordance with the instructions to be specified in the Letter of Offer and in the Form of Acceptance-cum-Acknowledgement.

- 7.1.5 Shareholders holding shares in dematerialised form:** Beneficial Owners who wish to accept this Offer and tender their shares will be required to send their Form of Acceptance-cum-Acknowledgement to the Registrar to the Offer in accordance with the instructions specified in the Letter of Offer and the Form of Acceptance-cum-Acknowledgement, along with a photocopy of the delivery instruction slips in “Off-market” mode or counterfoil of the delivery instructions in “Off-market” mode, in favour of “POMPL OPEN OFFER OPERATED BY SHAREX DYNAMIC (INDIA) PVT. LTD.” duly acknowledged by their respective depository participant (the “DP”).

The Registrar to the Offer has opened a special depository account with Central Depository Services (India) Limited (“CDSL”) called “POMPL OPEN OFFER OPERATED BY SHAREX DYNAMIC (INDIA) PVT. LTD.”. The Beneficial Owners are requested to fill the following details in the delivery instruction slips for the purpose of crediting their equity shares in the special depository account:

<b>Depository Participant (“DP”) Name:</b>	ARCADIA SHARE & STOCK BROKERS PRIVATE LIMITED
<b>DP Id.:</b>	12034400
<b>Client Id.:</b>	00761251
<b>Account Name:</b>	POMPL OPEN OFFER OPERATED BY SHAREX DYNAMIC (INDIA) PVT. LTD.
<b>Depository:</b>	CDSL

Shareholders having their beneficiary account in National Securities Depository Limited (“NSDL”) shall have to use inter-depository delivery instruction slips for crediting their equity shares in the special depository account with CDSL.

- 7.1.6 Shareholders who have sent their shares for dematerialization need to ensure that the process of getting their shares dematerialised is completed well in time so that the credit in the special depository account is received on or before the Offer Closing Date (i.e. no later than Monday, April 18, 2011), else their application would be rejected.
- 7.1.7 The acceptance of the Offer is entirely at the discretion of the equity shareholders of the Target and each Shareholder (except the Acquirers) of the Target holding fully paid-up Equity Shares to whom this Offer is being made is free to offer their shareholding in the Target, in whole or in part while accepting the Offer.
- 7.1.8 Accidental omission to dispatch this Letter of Offer or any further communication to any person to whom this Offer is made or the non-receipt of this Letter of Offer by any such person shall not invalidate the Offer in any way.
- 7.1.9 The instructions, authorizations and provisions contained in the Form of Acceptance and Form of Withdrawal constitute an integral part of the terms of this Offer.
- 7.1.10 The Offer is not subject to any minimum level of acceptance. The Acquirers will acquire all the fully paid up Equity Shares of the Target that are validly tendered and accepted in terms of this Offer upto 14,78,000 (Fourteen Lacs Seventy Eight Thousand only) fully paid-up Equity Shares of ₹ 10/- (Rupees Ten only) each representing 20% of the expanded paid up capital of the Target. Thus, the Acquirers will proceed with the Offer even if they are unable to obtain acceptance to the full extent of the Equity Shares of the Target for which this Offer is made.
- 7.1.11 All shares tendered under this Offer should be free from any charge, lien or encumbrances of any kind whatsoever.
- 7.1.12 The Acquirers will not be responsible in any manner for any loss of equity share certificate(s) and Offer acceptance documents during transit. The equity shareholders of the Target are advised to adequately safeguard their interest in this regard.
- 7.1.13 Shareholders who have accepted the Offer by tendering the requisite documents, in terms of the Public Announcement / Letter of Offer, can withdraw the same upto three working days prior to the date of Closure of the Offer i.e. up to Monday, April 11, 2011.

## 7.2 LOCKED IN SHARES

There are 47,90,000 (Forty Seven Lacs Ninety Thousand only) shares under lock-in period as per SEBI (ICDR) Regulations. Out of which 4,00,000 (Four Lacs only) equity shares are under lock-in for the relevant period as per the Regulation 78(6) of the SEBI (ICDR) Regulations, 14,78,000 (Fourteen Lacs Seventy Eight Thousand only) equity shares, are under lock-in for a period of three years and 29,12,000 (Twenty Nine Lac Twelve Thousands only) equity shares are under lock-in for a period of one year from the date of allotment. **The allottees of shares issued on preferential basis which are subject to lock-in as per SEBI (ICDR) Regulations are also eligible to participate in the Open Offer. However, such shares tendered would continue to be locked in for the stipulated period in the hands of the Acquirers.**

## 7.3 ELIGIBILITY FOR ACCEPTING THE OFFER

The Offer is made to all the equity shareholders (except the Acquirers) of the Target whether registered or not who own the fully paid shares anytime prior to the Closure of the Offer. However, the Letter of Offer is being mailed to those shareholders whose names appear on the Register of Members of the Target at the close of business hours on the Specified Date i.e. Tuesday, February 15, 2011. Shareholders (except the Acquirers) holding fully paid shares of the Target any time prior to the Closure of the Offer are eligible to tender their shares in terms of this Offer.

## 7.4 STATUTORY APPROVALS

The Offer is subject to the receipt of the following statutory and regulatory approval(s) and clearances required by the Acquirers to acquire shares tendered pursuant to the Offer:

- 7.4.1 The Offer is subject to receiving the necessary approvals, if any, from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and the subsequent amendments thereto, for acquiring Equity Shares, if tendered by non- resident shareholders.
- 7.4.2 As on the date of the Letter of Offer, no other statutory or regulatory approval(s) are required to implement this Offer or acquire the shares tendered pursuant to this Offer, other than those contemplated above. However, the Offer will be subject to all statutory approval(s) that may be applicable, if any. The Acquirers will have a right not to proceed with the Offer in terms of Regulation 27 of the SEBI (SAST) Regulations in the event that any of the statutory approval(s) contemplated above are refused.
- 7.4.3 Subject to the receipt of statutory and other approval(s), the Acquirers shall complete all procedures relating to the Offer including payment of consideration within a period of 15 days from the Offer Closing Date to those shareholders whose share certificates and/or other documents are found valid and in order and are approved for acquisition by the Acquirers. In case of delay due to the non-receipt of statutory approval(s), SEBI may, as per Regulation 22(12) of the Regulations, if satisfied that the non-receipt of approval(s) was not due to the willful default or negligence of the Acquirers or failure of the Acquirers to diligently pursue the applications for such approval(s), grant an extension for the purpose of completion of this Offer, subject to the Acquirers agreeing to pay to the shareholders, interest as may be specified by SEBI for any delay beyond 15 days.
- 7.4.4 However, if the delay occurs on account of the willful default or negligence of the Acquirers in obtaining the requisite approval(s), the amount held in the escrow account shall be subject to forfeiture and be dealt with in the manner provided in Regulation 28(12) of the Regulations.
- 7.4.5 To the best of the knowledge, the Acquirers do not require any approval(s) from any banks or from any financial institutions for the Offer.

## 8. PROCEDURE FOR ACCEPTANCE AND SETTLEMENT

- 8.1 The Shareholders who wish to avail of and accept the Offer can deliver the Form of Acceptance-cum-Acknowledgement along with all the relevant documents at the collection centre specified below in accordance with the procedure as set out in the Letter of Offer on or before the Offer Closing Date, i.e., no later than Monday, April 18, 2011. The centre mentioned herein below would be open as follows:

Timings: Monday to Saturday: 10.00 a.m. to 5.30 p.m. (except Public Holidays)

Contact Person	Address	Tel. No.	Fax. No.	Mode of Delivery
Mr. Sathish Baliga	Sharex Dynamic (India) Private Limited Unit No.1, Luthra Ind. Premises, Andheri Kurla Road, Safed Pool, Andheri (East), Mumbai- 400072	+ 91-22-28515606	+91-22- 28512885	Registered Post/ Hand Delivery

- 8.2 All owners (registered or unregistered) of shares are eligible to participate in the Offer any time before the closure of the Offer. Unregistered owners can send their application in writing to the Registrar to the Offer on a plain paper stating the name, address, number of shares held, number of shares offered, distinctive numbers, folio number, together with the original share certificate(s), valid transfer deed(s) and the original contract note(s) issued by the broker through whom they acquired their shares so as to reach the Registrar to the Offer on or before the Offer Closing Date, i.e., no later than Monday, April 18, 2011. No indemnity is required from the unregistered owners.
- 8.3 In case of non-receipt of the Letter of Offer, the eligible persons may send their consent to the Registrar to the Offer, on a plain paper stating the name, address, number of shares held, distinctive numbers, folio number, number of Shares offered along with documents as mentioned above so as to reach the Registrar to the Offer on or before the Offer Closing Date, i.e., no later than Monday, April 18, 2011, or in case of beneficial owners, they may send the application in writing to the Registrar to the Offer, on a plain paper stating the name, address, number of shares held, number of shares offered, DP name, DP ID, beneficiary account number and a photocopy of the delivery instruction slips in "Off-market" mode or counterfoil of the delivery instruction slips in "Off-market" mode, duly acknowledged by the DP, in favour of "POMPL OPEN OFFER OPERATED BY SHAREX DYNAMIC (INDIA) PVT. LTD.", so as to reach the Registrar to the Offer, on or before the Offer Closing Date, i.e., no later than Monday, April 18, 2011.
- 8.4 Shareholders can also download the Letter of Offer and Form of Acceptance-cum-Acknowledgement placed on the SEBI website ([www.sebi.gov.in](http://www.sebi.gov.in)) and send in their acceptance by filling the same.
- 8.5 Applications in respect of shares of the Target that are a subject matter of litigation wherein the shareholders of the Target may be prohibited from transferring the shares during the pendency of such litigation are liable to be rejected if the directions/ orders permitting transfer of these shares are not received along with the shares tendered under the Offer.
- 8.6 The share certificate(s), share transfer deed(s) and the Form of Acceptance-cum-Acknowledgement should be sent only to the Registrar to the Offer and not to the Manager to the Offer, Acquirers or the Target.
- 8.7 In accordance with Regulation 22(5A) of the Regulations, shareholders who have accepted the offer by tendering the requisite documents in terms of the PA and Letter of Offer can withdraw the same up to 3 (three) working days prior to the Offer Closing Date. The withdrawal option can be exercised by submitting the documents as per the instructions below, so as to reach the Registrar to the Offer at the collection centre mentioned above as per the mode of delivery indicated therein on or before Monday, April 11, 2011.

- o The withdrawal option can be exercised by submitting the Form of Withdrawal, enclosed with the Letter of Offer.
  - o In case of non-receipt of Form of Withdrawal, the withdrawal option can be exercised by making a plain paper application along with the following details:
    - **In respect of physical shares: names, address, distinctive numbers, folio number, number of Shares tendered.**
    - **In respect of dematerialised shares: name, address, number of Shares tendered, DP name, DP ID, beneficiary account number, photocopy of the delivery instruction slips in “Off Market” mode duly acknowledged by the DP.**
  - o Shareholders can also download the Form of Withdrawal placed on the SEBI website ([www.sebi.gov.in](http://www.sebi.gov.in)) and send in their withdrawal by filling the same.
  - o Partial withdrawal of tendered shares can be done only by the registered shareholders/ beneficial owners. In case of partial withdrawal, the earlier Form of Acceptance-cum-Acknowledgement will stand revised to that effect.
  - o In case of partial withdrawal, valid share transfer deed(s) duly signed as transferors by all registered shareholders (in case of joint holdings) in the same order and as per specimen signatures registered with the Target and duly witnessed at the appropriate place.
  - o In case of partial withdrawal of shares tendered in physical form, if the original share certificates are required to be split, the same will be returned on receipt of share certificates from the Target.
  - o The Form of Withdrawal should be sent only to the Registrar to the Offer.
- 8.8 The Registrar to the Offer will hold in trust the shares/ share certificates, shares lying in credit of the special depository account and the transfer form(s), until the Acquirers complete their obligations under the Offer in accordance with the Regulations.
- 8.9 Shareholders must note that on the basis of name of the Shareholders, Depository Participant's name, DP ID, Beneficiary Account number provided by them in the Form of Acceptance-cum- Acknowledgement, the Registrar to the Issue will obtain, from the Depositories, the Shareholders' demographic details including address, bank account details, the nine digit Magnetic Ink Character Recognition ("MICR") code. These bank account details will be used to make payment to the Shareholders. Hence, shareholders are advised to immediately update their bank account details as appearing on the records of the Depository Participant. Please note that failure to do so could result in delays in despatch of payment or electronic transfer of funds, as applicable, and any such delay shall be at the shareholders' sole risk and neither the Acquirers, the Manager to the Offer, Registrar to the Offer nor Escrow Agent shall be liable to compensate the Shareholders for any losses caused to the shareholder due to any such delay or liable to pay any interest for such delay.

#### **Mode of Making Payments**

- **Electronic Clearing System (“ECS”):** Payment would be done through ECS for Shareholders having an account at any of the following 68 centers: Ahmedabad, Bangalore, Bhubaneshwar, Kolkata, Chandigarh, Chennai, Guwahati, Hyderabad, Jaipur, Kanpur, Mumbai, Nagpur, New Delhi, Patna, Thiruvananthapuram (managed by RBI); Baroda, Dehradun, Nashik, Panaji, Surat, Trichy, Trichur, Jodhpur, Gwalior, Jabalpur, Raipur, Calicut, Siliguri (Non-MICR), Pondicherry, Hubli, Shimla (Non- MICR), Tirupur, Burdwan (Non-MICR), Durgapur (Non-MICR), Sholapur, Ranchi, Tirupati (Non-MICR), Dhanbad (Non-MICR), Nellore (Non-MICR) and Kakinada (Non-MICR) (managed by State Bank of India); Agra, Allahabad, Jalandhar, Lucknow, Ludhiana, Varanasi, Kolhapur, Aurangabad, Mysore, Erode, Udaipur, Gorakpur and Jammu (managed by Punjab National Bank); Indore (managed by State Bank of Indore); Pune, Salem and Jamshedpur (managed by Union Bank of India); Visakhapatnam (managed by Andhra Bank); Mangalore (managed by Corporation Bank); Coimbatore and Rajkot (managed by Bank of Baroda); Kochi/Ernakulum (managed by State Bank of Travancore); Bhopal (managed by Central Bank of India); Madurai (managed by Canara Bank); Amritsar (managed by Oriental Bank of Commerce); Haldia (Non-MICR) (managed by United Bank of India); Vijaywada (managed by State Bank of Hyderabad); and Bhilwara (managed by State Bank of Bikaner and Jaipur). This mode of payment would be subject to availability of complete bank account details including the MICR code as appearing on a cheque leaf, from the Depositories. The payment through ECS is mandatory for Shareholders having a bank account at any of the abovementioned 68 centers, except where the Shareholder, being eligible, opts to receive payment through direct credit or RTGS.
- **Direct Credit:** Shareholders having bank accounts with Axis Bank, as mentioned in the Acceptance-cum- Acknowledgement Form, shall be eligible to receive payments through direct credit. Charges, if any, levied by Escrow Bank for the same would be borne by the Acquirers.
- **Real Time Gross Settlement (“RTGS”):** Shareholders having a bank account with a bank offering RTGS facility to its clients and whose purchase consideration amount exceeds ₹ 50 lacs have the option to receive the payment through RTGS. Such eligible Shareholders who indicate their preference to receive payment through RTGS are required to provide the Indian Financial System Code (“IFSC”) in the Acceptance-cum-acknowledgement form. In the event the same is not provided, payment shall be made through ECS/ or by a physical instrument as may be possible. Charges, if any, levied by the Escrow Bank for the same would be borne by the Acquirers. Charges, if any, levied by the Shareholder's bank receiving the credit would be borne by the Shareholder.
- **National Electronic Fund Transfer (“NEFT”):** Payment shall be undertaken through NEFT wherever the Shareholder's bank has been assigned the IFSC, which can be linked to a MICR, if any, available to that particular bank branch. IFSC Code will be obtained from the website of RBI as on a date prior to the date of payment, duly mapped with MICR numbers. Wherever the shareholders have registered their nine digit MICR number and their bank account number while opening and operating the demat account, the same will be duly mapped with the IFSC Code of that particular bank branch and the payment will be made to the shareholder through this method. The process flow in respect of payments by way of NEFT is at an evolving stage and hence use of NEFT is subject to operational feasibility, cost and process efficiency. In the event that NEFT is not operationally feasible, the payment would be made through any one of the other modes.

- For all other shareholders, including physical shareholders and those who have not updated their bank particulars with the MICR code, the payments will be despatched under certificate of posting for value upto ₹ 1,500 and through Speed Post/ Registered Post for payments above ₹ 1,500. Such payments will be made by way of a crossed account payee cheque, pay order or demand draft/ warrants drawn on Axis Bank Limited and payable at par at places from where acceptance forms are received. Bank charges, if any, for cashing such cheques, pay orders or demand drafts or warrants at other centres will be payable by the Shareholders. All cheques/ pay orders/ demand drafts/ warrants will be drawn in the name of the first holder, in case of joint holder(s). In case of unregistered owners of equity shares, payment will be made in the name of the person stated in the contract note.
- 8.10 If the aggregate of the valid responses to the Offer exceeds the Offer size of 14,78,000 (Fourteen Lacs Seventy Eight Thousand only) shares, then the Acquirer shall accept the valid applications received on a proportionate basis in accordance with Regulation 21(6) of the SEBI (SAST) Regulations.
- 8.11 Unaccepted share certificates, transfer forms and other documents, if any, will be returned by registered post at the shareholders'/ unregistered owners' sole risk to the sole/ first shareholder/ unregistered owners. Unaccepted shares held in dematerialized form will be credited back to the beneficial owners' depository account with the respective depository participant as per the details furnished by the beneficial owner in the Form of Acceptance-cum-Acknowledgement.
- 8.12 **Compliance with tax and other regulatory requirements:**
- 8.12.1 While tendering shares under the Offer, Non-resident Indians (NRIs), Overseas Corporate Bodies (OCBs) and other non-resident shareholders will be required to submit the RBI's approval (specific or general) that they would have obtained for acquiring the shares of the Target. In the event that the previous RBI approval(s) (if any) are not submitted, the Acquirers reserve the right to reject such tendered shares.
- 8.12.2 While tendering their shares under the Offer, NRIs, OCBs and other non-resident shareholders will be required to submit a No Objection Certificate ("NOC") or Tax Clearance Certificate ("TCC") or Certificate for Deduction of Tax at Lower Rate from the Income Tax Authorities under the Income Tax Act, 1961 indicating the amount of tax to be deducted by the Acquirers before remitting the consideration, failing which the Acquirers will arrange to deduct tax at the maximum marginal rate as may be applicable to the relevant category to which the shareholder belongs under the Income Tax Act, 1961, on the entire consideration amount payable to such shareholder.
- 8.12.3 As per the provisions of Section 196D (2) of the Income Tax Act, 1961, no deduction of tax at source will be made from any income by way of capital gains arising from the transfer of securities referred to in Section 115AD of the Income Tax Act, 1961 to a Foreign Institutional Investor as defined in Section 115AD of the Income Tax Act, 1961. However, the interest payment for delay in payment of consideration, if any, will not be governed by this provision. For interest payments, if any, NRIs, OCBs and other non-resident shareholders will be required to submit a No Objection Certificate or Tax Clearance Certificate or Certificate for Deduction of Tax at Lower Rate from the Income Tax Authorities under the Income Tax Act, 1961 indicating the amount of tax to be deducted by the Acquirers before remitting the consideration, failing which the Acquirers will arrange to deduct tax at the maximum marginal rate as may be applicable to the relevant category to which the shareholder belongs under the Income Tax Act, 1961, on the entire consideration amount payable to such shareholder. In case of resident shareholders, tax will be deducted on the interest component exceeding ₹ 5,000/- at the applicable current prevailing rates. If the resident shareholder requires that no tax is to be deducted or tax is to be deducted at a lower rate than the prescribed rate, such shareholders will be required to submit a No Objection Certificate or Tax Clearance Certificate or Certificate for Deduction of Tax at Lower Rate from the Income Tax Authorities under the Income Tax Act, 1961 indicating the amount of tax to be deducted by the Acquirers or a self-declaration in form 15G or Form 15H as may be applicable.
- 8.12.4 All resident shareholders would be required to submit their Permanent Account Number ("PAN") for Income Tax purposes, as applicable.
- 8.12.5 Clauses relating to payment of interest will become applicable only if the Acquirers become liable to pay interest for delay in release of purchase consideration.
- 8.12.6 Payment to those shareholders whose share certificates and/or other documents are found valid and in order and are approved by the Acquirers will be made by way of fund transfer/ ECS/ crossed account payee cheque/ demand draft/ pay order/ warrants. The decision regarding the acquisition (in part or full), or rejection of, the shares tendered pursuant to this Offer and (i) any corresponding payment for the acquired shares and/or (ii) Share certificates for any rejected Shares or Shares withdrawn, will be dispatched to the shareholders by registered post or by ordinary post as the case may be [\*], at the shareholder's sole risk. Shares held in dematerialised form to the extent not acquired or shares withdrawn will be credited back to the respective beneficiary account with their respective DP as per the details furnished by the beneficial owners in the Form of Acceptance-cum-Acknowledgement.  
 [\*] Dispatches involving payment of a value in excess of ₹ 1,500/- will be made by registered post at the shareholder's sole risk. All other dispatches will be made by ordinary post at the shareholder's sole risk.
- 8.13 All cheques/ demand drafts/ pay orders/ warrants/ ECS credit will be in the name of the first holder, in case of joint holder(s). In case of unregistered owners of shares, payment will be made in the name of the person stated in the contract note. It will be desirable if the shareholders provide bank account details in the Form of Acceptance-cum-Acknowledgement for fund transfer/ECS credit or incorporation in the cheque/ demand draft/ pay order.
- 8.14 The Acquirers reserve the right to withdraw the Offer pursuant to Regulation 27 of the Regulations. Any such withdrawal will be notified in the form of a Public Announcement in the same newspapers in which the original PA appeared.

## 9. DOCUMENTS FOR INSPECTION

The following documents are regarded as material documents and are available for inspection at the office of Sobhagya Capital Options Limited, B- 206, Okhla Industrial Area, Phase-I, New Delhi- 110020 from 10.00 am to 5.00 pm on any day except Saturdays,

Sundays, and Public/ Bank Holidays, until the Offer Closing Date.

- 9.1 Certificate of Incorporation and Memorandum & Articles of Association of the Raga Café Private Limited.
- 9.2 Certificate dated January 29, 2011 from Statutory Auditors of the RCPL, M/s. Bengali & Co. (Mr. Rajiv Bengali, Proprietor, Membership No. 43998), certifying the financial data of the RCPL based on un-audited results for the 9 (nine) months period ended December 31, 2010 and audited results for the years ended March 31, 2010, 2009 and 2008.
- 9.3 Certificate dated January 19, 2011 from Chartered Accountant, M/s. Bengali & Co. (Mr. Rajiv Bengali, Proprietor, Membership No. 43998), certifying the net worth of Mr. Ratish Tagde.
- 9.4 Certificate dated January 29, 2011 from Chartered Accountant, M/s. Bengali & Co. (Mr. Rajiv Bengali, Proprietor, Membership No. 43998) certifying that the Acquirers have sufficient ready liquid funds available to fulfill its obligations arising out of the Offer.
- 9.5 Annual report of the RCPL for the financial year ending March 31, 2010.
- 9.6 Certificate of Incorporation and Memorandum & Articles of Association of the Target.
- 9.7 Certificate dated January 29, 2011 from Statutory Auditors of the Target, M/s. N.K. Jalan & Co. (Mr. N.K. Jalan, Proprietor, Membership No. 11878), certifying the financial data of the Target based on un-audited results for the 9 (nine) months period ended December 31, 2010 and audited results for the years ended March 31, 2010, 2009 and 2008.
- 9.8 The valuation certificate from M/s N.K. Jalan & Co., Chartered Accountants, dated January 29, 2011 in respect of Offer Price determination.
- 9.9 Annual reports of the Target for the financial years ending March 31, 2010, 2009 and 2008.
- 9.10 Copy of Escrow Agreement dated January 27, 2011 entered between Mr. Ratish Tagde and M/s Raga Café Private Limited (the "Acquirers"), Sobhagya Capital Options Limited (the "Manager to the Offer") and Axis Bank Limited.
- 9.11 Letter from Escrow Bank dated January 29, 2011 confirming cash deposit of 36,95,000 (Rupees Thirty Six Lacs Ninety Thousand Only) made in the Escrow Account ("Escrow Account- Perfect Octave Media Projects Limited- Open Offer") and lien marked in favor of the Manager to the Offer.
- 9.12 Copy of agreement with the Depository Participant for opening a special depository account for the purpose of the Offer.
- 9.13 Copy of the Public Announcement dated February 01, 2011.
- 9.14 Copy of Agreement between the Acquirers and the Registrar to the Offer for the purpose of the Offer.
- 9.15 Copy of Memorandum of Understanding between the Acquirers and Manager to the Offer.
- 9.16 Undertaking from Mr. Ratish Tagde that he will abstain from all proceedings related to this Offer as per Regulation 22(9) of the Regulations.
- 9.17 Undertaking from the Acquirers that they shall not sell, dispose of or otherwise encumber any substantial assets of the Target company except with prior approval of the shareholders.
- 9.18 Undertakings from the Acquirers to meet its financial obligations under the Open Offer.

#### **10. DECLARATION BY THE ACQUIRERS:**

The Acquirers accept full responsibility for the information contained in this Letter of Offer, Form of Acceptance and Form of Withdrawal. The Acquirers shall be severally and jointly responsible for ensuring compliance with their SEBI (SAST) Regulations and for their obligations laid down in the SEBI (SAST) Regulations.

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

The person signing this Letter of Offer has been duly and legally authorized by Raga Cafe Private Limited and Mr. Ratish Tagde.

Signed on behalf of the Acquirers

Sd/-  
(Ratish Tagde)

Dated: March 16, 2011  
Place: Mumbai

Enclosed:

1. Form of Acceptance-cum-Acknowledgement
2. Form of Withdrawal
3. Transfer deed for shareholders holding shares in physical form.

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**OFFER**

Opens on : Monday, March 28, 2011

Closes on : Monday, April 18, 2011

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**  
(Please send this form with enclosures to the Registrar to the Offer)**FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT**

From:

Name:

Status: resident/ Non Resident

Full Address: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Tel No. \_\_\_\_\_ Fax No. \_\_\_\_\_ E-mail \_\_\_\_\_

To,

Sharex Dynamic (India) Private Limited

Unit No.1, Luthra Ind. Premises

Andheri Kurla Road, Safed Pool,

Andheri (E), Mumbai- 400072

Tel No.: +91-22-28515606

Fax No.: +91-22-28512885

Email ID: [sharexindia@vsnl.com](mailto:sharexindia@vsnl.com)**Sub: Open Offer under Regulations 10 and 12 of the SEBI(Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto to acquire upto 14,78,000 (Fourteen Lacs Seventy Eight Thousands Only) equity shares representing 20% of the expanded Equity Share Capital of Perfect-Octave Media Projects Limited, Formerly known as New Bombay Printing & Dyeing Mills Limited ("Target") by Mr. Ratish Tagde and M/s. Raga Café Private Limited (hereinafter collectively referred to as the 'Acquirers') at a price of ₹ 10.00 (Rupees Ten Only) per fully paid up equity share.**

Dear Sir,

We refer to the Letter of Offer dated March 16, 2011 constituting an offer to acquire the equity shares held by me / us in Perfect-Octave Media Projects Limited (formerly New Bombay Printing &amp; Dyeing Mills Limited). Capitalized terms used but not defined herein have the meaning ascribed to them in the Letter of Offer.

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

**For equity shares held in physical form**

I/We hold equity shares in the physical form, accept the Offer and enclose the original share certificate(s) and duly signed transfer deed(s) in respect of my / our equity shares as detailed below:

Sr. No.	Ledger Folio No.	Certificate No.	Distinctive Nos.	No. of Equity shares
1				
2				
3				
Total No. of Equity shares				

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

I/We, confirm that the Offer is hereby accepted by me/us and that the equity shares 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(s) will be held in trust by the Registrar to the Offer until the time the Acquirers make payment of the Offer Price mentioned in the Letter of Offer.

I/We, also note and understand that the Acquirers will pay the consideration only after documents are found valid and approved by the Acquirers.

**For equity shares held in dematerialized form**

I/We hold equity shares in dematerialized form, accept the Offer and enclose the photocopy of delivery instruction slips duly acknowledged by the DP in respect of my/ our equity shares as detailed below:

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

**Acknowledgment receipt-Perfect-Octave Media Projects Limited (formerly New Bombay Printing & Dyeing Mills Limited) Open Offer**

Received from Mr./ Ms./ M/s \_\_\_\_\_

Form of Acceptance-cum-Acknowledgment for Perfect-Octave Media Projects Limited (formerly New Bombay Printing &amp; Dyeing Mills Limited) Open Offer as per details below:

Folio No. \_\_\_\_\_ No. of Certificates enclosed \_\_\_\_\_ Certificate No. \_\_\_\_\_

Total No. of equity shares enclosed \_\_\_\_\_ Copy of delivery instruction to DP \_\_\_\_\_

(Delete whichever is not applicable)

Date of Receipt: \_\_\_\_\_

Stamp of collection center: \_\_\_\_\_

Signature of Official: \_\_\_\_\_

I/We have done an Off market transaction for crediting the equity shares to the “**POMPL OPEN OFFER OPERATED BY SHAREX DYNAMIC (INDIA) PVT. LTD.**” whose particulars are:

DP ID: **12034400**

Client ID : **00761251**

We note and understand that the equity shares would remain in the said account i.e “**POMPL OPEN OFFER OPERATED BY SHAREX DYNAMIC (INDIA) PVT. LTD.**” until the Acquirers makes payment of the Offer Price as mentioned in the Letter of Offer.

If my/ our equity shares are held in a beneficiary account with NSDL, I/we enclose copy of the 'Inter- Depository Delivery Instruction Slip' for the transfer of my /our equity shares to the Special Depository Account with CDSL.

I/We authorize the Acquirers:

1. To acquire the equity shares so tendered by me/us in acceptance of the Offer in terms of and subject to the Letter of Offer.
2. To the extent that the equity shares tendered by me/ us are not acquired (in terms of and subject to the Letter of Offer), to return to me/us share certificate(s) and in case of dematerialized equity shares to credit such equity shares to my/our depository account, in each case at my/our sole risk and specifying the reasons thereof.
3. If the equity shares so tendered are withdrawn by me/us (in terms of and subject to the Letter of Offer, to return to me /us share certificate(s) and in case of dematerialized equity shares to credit such equity shares to my/our depository account, in each case at my/our sole risk.

I/We authorize the Acquirers or the Manager to the Offer or the Registrar to Offer to send by Registered Post/ Ordinary post (as described in the Letter of Offer) the crossed account payee cheque/ demand draft/ pay order/ECS Credit as purchase consideration to the sole/first holder at the address mentioned above and if full address not given the same shall be forwarded at the address registered with Perfect-Octave Media Projects Limited (formerly New Bombay Printing & Dyeing Mills Limited)

Yours faithfully  
Signed and delivered

	1 <sup>st</sup> Shareholder	2 <sup>nd</sup> Shareholder	3 <sup>rd</sup> Shareholder
Full Name			
PAN allotted under Income Tax, 1961			
Signature			

Note: In case of joint holdings, all shareholders must sign. A body corporate must affix its company stamp.

Place:  
Date:

In order to avoid fraudulent fund transfer/ECS Credit/encashment of cheque /demand draft/pay order/warrant in transit, the applicants are requested to provide details of bank account of the sole/ first shareholder and the crossed account payee cheque/ demand draft / pay order/ warrant will be drawn accordingly.

Name of Bank	
Branch Address	
Type of Account	
Account Number	
9 digit MICR Code	

Enclosure (Please tick as appropriate)

- Power of Attorney
- Corporate Authorization in case of companies along with Board Resolution and Specimen Signatures of Authorized signatories
- Death Certificate/Succession Certificate
- RBI Approvals for acquiring shares of Perfect-Octave Media Projects Limited (formerly New Bombay Printing & Dyeing Mills Limited) hereby tendered in the Offer, in case of non resident shareholders
- Others (Please specify)

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

**SHAREX DYNAMIC (INDIA) PRIVATE LIMITED**

Unit No.1, Luthra Ind. Premises  
Andheri Kurla Road, Safed Pool,  
Andheri (E), Mumbai- 400072  
Tel No.: +91-22-28515606  
Fax No.: +91-22-28512885  
Contact person: Mr. Sathish Baliga  
Email ID: [sharexindia@vsnl.com](mailto:sharexindia@vsnl.com)

## INSTRUCTIONS

1. In the case of demat shares, the shareholders are advised to ensure that their shares are credited in favour of the special depository account, before the Closure of Offer. The Form of Acceptance-cum-Acknowledgment of such demat shares not credited in favour of the special depository account, before the Closure of the Offer will be rejected.
2. Shareholders should enclose the following:-

- i. Shareholders holding shares in dematerialized form:-

Beneficial Owners should enclose

- " Form of Acceptance-cum-Acknowledgment duly completed and signed in accordance with the instructions contained therein, as per the records of the Depository Participant (DP).
- " Photocopy of the delivery instruction slips in 'Off Market' mode or counterfoil of the delivery instruction slips in 'Off- market' mode, duly acknowledged by the DP.
- " For each Delivery instruction Slip, the beneficial owner should submit separate Form of Acceptance-cum-Acknowledgement.

In case of non-receipt of the aforesaid documents, but receipt of the shares in the special depository account, the Offer shall be deemed to be accepted.

- ii. Shareholders holding shares in Physical form:-

Registered Shareholders should enclose:

- " Form of Acceptance-cum-Acknowledgment duly completed and signed in accordance with the instructions contained therein, by all the shareholders whose names appear on the share certificates.
- " Original Share Certificate(s).
- " Valid Share Transfer Deed(s) duly signed as transferors by all registered shareholders (in case of joint holdings) in the same order and as per specimen signatures registered with Perfect-Octave Media Projects Limited (formerly New Bombay Printing & Dyeing Mills Limited) and duly witnessed at the appropriate place. A blank Share Transfer deed is to be enclosed along with this Letter of Offer.

In case of registered shareholders, non-receipt of the aforesaid documents, but receipt of the share certificates along with the duly completed transfer deed, the Offer shall be deemed to be accepted.

Unregistered owners should enclose:-

- " Form of Acceptance-cum-Acknowledgment duly completed and signed in accordance with the instructions contained therein.
- " Original Share Certificate(s)
- " Original broker contract note.
- " Valid Share Transfer Deed(s) as received from the market.

The details of buyer should be left blank failing which the same will be invalid under the Offer. The details of Acquirers as buyers will be filled by the Acquirers upon verification of the Form of Acceptance-cum-Acknowledgment and the same being found invalid. All other requirements for valid transfers will be a pre-condition for valid acceptance.

3. The share certificate(s), share transfer deed(s) and the Form of Acceptance-cum-Acknowledgement should be sent only to the Registrar to the Offer and not to the Manager to the Offer or the Acquirers or Perfect-Octave Media Projects Limited (formerly New Bombay Printing & Dyeing Mills Limited).
4. Shareholders having their beneficiary account in NSDL have to use "INTER-DEPOSITORY DELIVERY INSTRUCTION SLIPS" for the purpose of crediting their shares in the favour of the Special Depository Account with CDSL.
5. Non Resident Shareholders should enclose a copy of the permission received from RBI for the equity shares held by them in Perfect-Octave Media Projects Limited (formerly New Bombay Printing & Dyeing Mills Limited). If, the shares are held under General Permission of RBI the non resident shareholders should state that the shares are held under General Permission and whether on repatriable basis or non repatriable basis.
6. Non Resident shareholders should enclose: No Objection certificate/Tax Clearance Certificate from the Income Tax Authorities under Income Tax Act, 1961 indicating the tax to be deducted by the Acquirers before remittance of consideration otherwise the tax will be deducted at maximum marginal rate as may be applicable to the category of the shareholder on the consideration payable by the Acquirers.

7. **Payment Consideration:** Shareholders must note that on the basis of name of the shareholders and Depository Participant's name. DP ID, Beneficiary Account Number provided by them in the Form of Acceptance-cum-Acknowledgement, the Registrar to the Offer will obtain from the Depositories, the shareholder's details including address, bank account and branch details. These bank account details will be used to make payment to the shareholders. Hence shareholders are advised to immediately update their bank account details as appearing on the records of the Depository Participant. Please note that failure to do so could result in delays of payment or electronic transfer of funds, as applicable and any such delay shall be at the shareholder's sole risk and neither the Acquirers, the Manager to the Offer, the Registrar to the Offer nor Escrow bank shall be liable to compensate the Shareholders for any loss caused to the shareholders due to any such delay or liable to pay any interest for such delay. Physical shareholders are requested to fill up their bank account details in the Form of Acceptance-cum-Acknowledgement.

Contact Person	Address	Tel No.	Fax No.	Mode of Delivery
Mr. Sathish Baliga	SHAREX DYNAMIC (INDIA) PRIVATE LIMITED Unit No.1, Luthra Ind. Premises Andheri Kurla Road, Safed Pool, Andheri (E), Mumbai- 400072	+91-22-28515606	+91-22-28512885	Registered Post/ Hand delivery

**SHAREHOLDERS ARE REQUESTED TO NOTE THAT THE ACCEPTANCE FORMS/ SHARES THAT ARE RECEIVED BY THE REGISTRAR TO THE OFFER AFTER THE CLOSE OF THE OFFER I.E. BY 5.30 P.M. ON MONDAY, APRIL 18, 2011 SHALL NOT BE ACCEPTED UNDER ANY CIRCUMSTANCES AND HENCE ARE LIABLE TO BE REJECTED.**

**OFFER**

Opens on : Monday, March 28, 2011  
 Last date of Withdrawal: Monday, April 11, 2011  
 Closes on : Monday, April 18, 2011

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

**FORM OF WITHDRAWAL**

From:

Name:

Status: Resident/ Non Resident

Full Address: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

To,  
 Sharex Dynamic (India) Private Limited  
 Unit No.1, Luthra Ind. Premises  
 Andheri Kurla Road, Safed Pool,  
 Andheri (E), Mumbai- 400072  
 Tel No.: +91-22-28515606  
 Fax No.: +91-22-28512885  
 Email ID: [sharexindia@vsnl.com](mailto:sharexindia@vsnl.com)

**Sub: Open Offer under Regulations 10 and 12 of the SEBI(Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto to acquire upto 14,78,000 (Fourteen Lacs Seventy Eight Thousands Only) equity shares representing 20% of the expanded Equity Share Capital of Perfect-Octave Media Projects Limited, formerly known as New Bombay Printing & Dyeing Mills Limited ("Target") by Mr. Ratish Tagde and M/s. Raga Café Private Limited (hereinafter collectively referred to as the 'Acquirers") at a price of ₹. 10.00 (Rupees Ten Only) per fully paid up equity share.**

Dear Sir,

I/We refer to the Letter of Offer dated March 16, 2011 constituting an offer to acquire the equity shares held by me/us in Perfect-Octave Media Projects Limited (formerly New Bombay Printing & Dyeing Mills Limited). Capitalized terms used but not defined herein have the meaning ascribed to them in the Letter of Offer.

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

I/We, hereby consent unconditionally and irrevocably to withdraw my/our equity shares from the Offer and I/We further authorize the Acquirers to return to me/us, the tendered Share Certificate(s)/ share(s) at my/our sole risk.

I/We, note that upon withdrawal of my/our equity 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 this Form of Withdrawal should reach to the Registrar to the Offer on or before the last date of withdrawal i.e. Monday, April 11, 2011.

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 equity shares held in physical form and also for the non-receipt of equity shares held in dematerialized form in the DP account due to inaccurate/ incomplete particulars/instructions.

I/We also note and understand that the Acquirers will return the original share certificate(s), share transfer deed(s)/equity shares in dematerialized form only on completion of verification of the documents, signatures and beneficiary position as available with the depositories from time to time.

**For equity shares held in physical form**

The particulars of tendered original share certificate(s) and duly signed transfer deed(s) are detailed below:

Sr. No.	Ledger Folio No.	Certificate No.	Distinctive Nos.	No. of Equity shares
1				
2				
3				
Total No. of Equity shares				

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

**Acknowledgment Receipt-Perfect-Octave Media Projects Limited (formerly New Bombay Printing & Dyeing Mills Limited) Open Offer**

Received from Mr./ Ms./ M/s. \_\_\_\_\_

Form of Withd rawal for Perfect -Octave Media Projects Limited (formerly New Bombay Printing & Dyeing Mills Limited)Open Offer as per details below:

Copy of depository instruction slips from DP ID \_\_\_\_\_ Client ID \_\_\_\_\_

Copy of acknowledgment slip issued when depositing dematerialized equity shares

Copy of acknowledgment slip issued when depositing physical equity shares

Date of Receipt: \_\_\_\_\_

Stamp of collection center:

Signature of Official: \_\_\_\_\_

**For equity shares held in dematerialized form**

I/We hold equity shares in dematerialized form and had executed an Off- market transaction crediting the equity shares to the **"POMPL OPEN OFFER OPERATED BY SHAREX DYNAMIC (INDIA) PVT. LTD. "**. Please find enclosed a copy of depository delivery instruction slips duly acknowledged by the DP. The particulars of the account form which my/our equity shares have been tendered as follows:

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

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

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

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

Yours faithfully,  
Signed and delivered

	1 <sup>st</sup> Shareholder	2 <sup>nd</sup> Shareholder	3 <sup>rd</sup> Shareholder
Full Name			
PAN allotted under Income Tax, 1961			
Signature			

Note: In case of joint holdings, all shareholders must signed. A body corporate must affix its stamp.

Place:

Date:

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

**SHAREX DYNAMIC (INDIA) PRIVATE LIMITED**

Unit No.1, Luthra Ind. Premises  
Andheri Kurla Road, Safed Pool,  
Andheri (E), Mumbai- 400072  
Tel No.: +91-22-28515606  
Fax No.: +91-22-28512885  
Contact person: Mr. Sathish Baliga  
Email ID: [sharexindia@vsnl.com](mailto:sharexindia@vsnl.com)

## INSTRUCTIONS

1. Shareholders are advised to ensure that the Form of Withdrawal should reach to the Registrar to the Offer at the collection center mentioned in the Letter of Offer as per the mode of delivery indicated therein, on or before the last date of withdrawal i.e. no later than 5.30 p.m. on Monday, April 11, 2011.
2. Shareholders should enclose the following:-
  - i. Shareholders holding shares in dematerialized form:-

Beneficial Owners should enclose:

    - " Duly signed and completed Form of Withdrawal.
    - " Acknowledgement Slip in original/Copy of the submitted Form of Acceptance-cum-Acknowledgement in case delivered by registered A.D.
    - " Photocopy of the delivery instruction slips in 'Off Market" mode or counterfoil of the delivery instruction slips in 'Off- market" mode, duly acknowledged by the DP.
  - ii. Shareholders holding shares in Physical form:-

Registered Shareholders should enclose:

    - " Duly signed and completed Form of Withdrawal.
    - " Acknowledgement Slip in original/Copy of the submitted Form of Acceptance-cum-Acknowledgement in case delivered by registered A.D
    - " In case of partial withdrawal, valid Share transfer deed(s) duly signed as transferors by all registered shareholders (in case of joint holdings) in the same order and as per specimen signatures registered with Perfect-Octave Media Projects Limited (formerly New Bombay Printing & Dyeing Mills Limited) and duly witnessed at the appropriate place.

Unregistered owners should enclose:-

    - " Duly signed and completed Form of Withdrawal.
    - " Acknowledgement Slip in original/ Copy of the submitted Form of Acceptance-cum-Acknowledgement in case delivered by registered A.D.
3. The withdrawal of Shares will be available for the share certificates/the Shares that have been received by the Registrar to the Offer / special depository account.
4. The intimation of returned shares will be at the address as per the records of Perfect-Octave Media Projects Limited (formerly New Bombay Printing & Dyeing Mills Limited)/ Depository as the case may be.
5. The Form of Withdrawal should be sent only to the Registrar to the Offer.
6. In case of Partial withdrawal of shares tendered in the physical form, if the original share certificates are required to be split, the same will be returned on receipt of share certificate from Perfect-Octave Media Projects Limited (formerly New Bombay Printing & Dyeing Mills Limited). The facility of partial withdrawal is available to the registered shareholders.
7. Shareholders holding shares in dematerialized form are requested to issue the necessary standing instruction(s) for receipt of the credit in their DP account.
8. The Form of Withdrawal and other related documents should be submitted at the collection center mentioned in the Letter of Offer.

**BOOK POST/ ORDINARY POST**

If undelivered please return to:

**SHAREX DYNAMIC (INDIA) PRIVATE LIMITED**

Office: Unit No.1, Luthra Ind. Premises, Andheri Kurla Road, Safed Pool,  
Andheri (E), Mumbai - 400 072