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- c. Subject to the receipt of statutory approval, the Acquirer and PAC shall complete all procedures relating to this Offer within 10 working days from the date of closure of the tendering period to those Equity Shareholders whose share certificates and/ or other documents are found valid and in order and are accepted for acquisition by the Acquirer.
- d. The Acquirer shall be responsible to pursue all statutory approvals required by the Acquirer in order to complete this Offer without any default, neglect or delay
- e. Where any statutory approval extends to some but not all the Equity Shareholders, the Acquirer shall have the option to make payment to such Equity Shareholders in respect of whom no statutory approvals are required in order to complete this Offer

VI. TENTATIVE SCHEDULE OF ACTIVITIES

Activity	Date
Identified Date*	April 20, 2013
Publication of Detailed Public Statement (DPS) in the newspapers	April 23, 2013
Date by which Offer Letter will be dispatched to Equity Shareholders	April 26, 2013
Date of publication of the Offer Opening Public Announcement (announcement of the commencement of the Tendering Period)	May 6, 2013
Date of commencement of Tendering Period (Offer Opening Date)	May 7, 2013
Date of expiry of Tendering Period (Offer Closing Date)	May 20, 2013
Last Date for publication of post offer public announcement in the newspapers where the DPS has been published	May 27, 2013
Date by which all requirements including payment of consideration would be completed	June 3, 2013

*The Identified Date is for the purpose of determining the Equity Shareholders as on such date to whom the Offer Letter would be mailed.

VII. PROCEDURE FOR ACCEPTANCE AND SETTLEMENT

- The Offer Letter with the Form of Acceptance will be mailed to the Equity Shareholders, whose names appear on the register of members of PEFRL and to the beneficial owners of the Equity Shares whose names appear in the beneficial records of the respective depositories as of the close of business on the Identified Date.
- Equity Shareholders can also download the Offer Letter and the Form of Acceptance from the website of the Registrar at www.linkintime.co.in or obtain a copy from the Registrar to the Offer.
- Equity Shareholders who wish to accept this Offer can hand-deliver the Form of Acceptance along with the other documents required to accept this Offer, at any of the collection centers mentioned in the Offer Letter so as to reach the Registrar to the Offer during business hours on or before 5.00 pm on May 20, 2013, i.e. the closure of the Tendering Period, in accordance with the procedure as set out in this DPS and in the Offer Letter.
- Equity Shareholders who cannot hand deliver their documents at the collection centers referred to above, may send the same by registered post with acknowledgement due or by courier, at their own risk and cost, to the Registrar to the Offer at its address as mentioned below so as to reach the Registrar before close of business on May 20, 2013 i.e. the closure of the Tendering Period.
- Equity Shareholders who wish to tender their Equity Shares, held in physical form, will be required to send the Form of Acceptance, original share certificate(s) and transfer deed(s) duly signed to the Registrar to the Offer, either by hand delivery or registered post on weekdays, at their sole risk, so as to reach the Registrar to the Offer, on or before

the closure of the Tendering Period, i.e., not later than May 20, 2013 in accordance with the instructions to be specified in the Offer Letter and in the Form of Acceptance

- The Form of Acceptance along with Share Certificates / copy of delivery instruction to DP and other relevant documents shall be sent to the Registrar to the Offer only. The same shall not be sent to the Acquirer, PAC, Advisor or PEFRL.
- Procedure for acceptance of this Offer by Equity Shareholders/owners of Equity Shares who have sent Equity Shares in physical form for transfer or those who did not receive the Offer Letter:**
 - In case of non-receipt of the Offer Letter, beneficial holders holding Equity Shares in dematerialized form, may send their applications in writing to the Registrar to the Offer, on a plain paper stating the name, address, number of Equity Shares held, number of Equity Shares offered, DP name, DP ID, beneficiary account number and photocopy of the delivery instruction in "Off-market", or counterfoil of the delivery instruction in "Off-market" mode, duly acknowledged by the DP, in favor of the special depository account opened by the Registrar to the Offer for receiving Equity Shares tendered during the Offer ("Special Depository Account"), along with duly acknowledged letter by his/her Depository Participant addressed to the Registrar instructing the Registrar to facilitate the transfer of securities held under 'Suspended' ISIN (the format of which is a part of the Form of Acceptance, which may be obtained from the website of the Registrar at www.linkintime.co.in, so as to reach the Registrar to the Offer on or before the date of closure of the Offer. Also alternatively, the Equity Shareholders may apply on the Form of Acceptance obtained from the website from the Registrar at www.linkintime.co.in
 - In case of non-receipt of the Offer Letter, the eligible person(s), holding Equity Shares of the Target Company in physical form, may send his / her / their consent on plain paper stating the name, address, number of Equity Shares held, distinctive numbers, certificate numbers and the number of Equity Shares offered along with the share certificates, duly signed transfer forms and other required documents to the Registrar to the Offer so as to reach them on or before the date of closure of the Offer. Also, alternatively, the Equity Shareholders may apply on the Acceptance Form obtained from the website of the Registrar at www.linkintime.co.in
 - The number of equity shares of PEFRL accepted by the Acquirer in terms of the Offer shall not exceed the Offer Shares. It is hereby clarified that if the equity shares tendered exceeds the Offer Shares, then the Acquirer shall be entitled to accept the equity shares on a proportionate basis taking care to ensure that the basis of acceptance is decided on a fair and equitable manner. The decision of the board of directors (or a committee thereof) of ITSL in this behalf shall be final and binding.
 - The detailed procedure for tendering the shares in the Offer will be available in the Offer Letter.

VIII. OTHER INFORMATION

The Acquirer and PAC accept full responsibility for the information contained in this DPS and also for fulfillment of the obligations of the Acquirer as laid down herein.

The Acquirer and PAC shall be jointly and severally responsible for ensuring compliance with the obligations laid down herein.

This DPS and the Offer Letter (including Form of Acceptance) will be made available on the Registrar's website at www.linkintime.co.in.

All capitalized terms used in this DPS but not defined herein will have the same meaning as defined in the Offer Letter.

Place: Mumbai

Date: April 22, 2013

ADVISOR TO THE OFFER



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REGISTRAR TO THE OFFER

LINK INTIME
INDIA PVT LTD



(Formerly INTIME SPECTRUM REGISTRY LTD)

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