

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This Bid Letter is being sent to you as an Equity Shareholder (Other than those belonging to Promoter/ Acquirer) of Ajay Home Products Limited. In case you have recently sold your shares in the company, please hand over this Bid Letter and the accompanying Bid Form to the member of the Stock Exchange through whom the sale was effected.

If you require any clarification in connection with this Bid Letter, you should consult the Manager to the Delisting Offer, Chartered Capital And Investments Ltd. (Tel. No.: +91-11-26472557/26218274/26419079 Fax: +91-11-26219491), E-mail: charteredcapital@gmail.com, Contact Person: **Mr. Priyaranjan**

BID LETTER

From

Shri. S. B. Gupta (the "Acquirer"), having residence at R-747, New Rajinder Nagar, New Delhi-110 060.

inviting you to tender your fully paid-up equity shares in

Ajay Home Products Limited

having its Registered Office at 2nd Floor, C-163, Naraina Industrial Area, Phase-I,
New Delhi-110028

in connection with the proposed acquisition of the shares of Ajay Home Products Limited pursuant to a Reverse Book Building Process in accordance with Securities and Exchange Board of India (Delisting of Securities) Guidelines, 2003.

Floor Price: Rs 5.50 per equity shares of face value of Rs 10.00 each

Bid Opens on: December 29, 2008

Bid Closes on: January 02, 2009

If you wish to tender your shares to the Promoter/Acquirer, you should:

- Read this Bid Letter and the instructions herein.
- Complete and sign the accompanying Bid Form in accordance with the instructions therein and in this Bid Letter.
- Ensure that you have credited your shares to the correct Special Depository Account (details of which are set out in this Bid Letter) and obtained an acknowledgement of your instruction to your Depository Participant (the Delivery Instruction) in relation thereto.
- Submit (a) your Bid Form and (b) a photocopy of your acknowledged Delivery Instruction by hand to relevant Bid Centers set out in this Bid Letter and Shareholders, who are resident in areas where no Bid Centres are located, may submit their Bids by registered post (at their own risk and cost) alongwith a photocopy of acknowledged delivery instructions for transferring the shares in favour of **special depository account** of Sam Global Securities Ltd so as to ensure that their Bids are delivered to: **SAM GLOBAL SECURITIES LIMITED, 17, Netaji Subhash Marg, Daryaganj, New Delhi - 110 002**, on or before the Bid Closing Date and upto Bid Closing Time.



MANAGERTO THE OFFER	REGISTRAR TO THE OFFER
 <p>CHARTERED CAPITAL AND INVESTMENT LIMITED 13, Community Centre, East of Kailash, New Delhi - 110065. Tel nos.: 011-26419079/ 26218274; Fax no.: 011 - 26219491; Email: charteredcapital@gmail.com delhi@charteredcapital.net Contact Person: Mr Priyaranjan</p>	 <p>Beetal Financial & Computer Services Pvt. Limited Beetal House, 3rd Floor, 99, Madangir, Near Dada Harsukh Das Mandir, New Delhi-110062 E. Mail: beetal@rediffmail.com Tel. Nos.: 29961281-82, Fax No.: 29961284 Contact Person: Mr. Punit Mittal</p>

TABLE OF CONTENTS

1. BACKGROUND AND HISTORY OF THE COMPANY
2. RATIONALE AND OBJECTIVE OF THE DELISTING OFFER.
3. BACKGROUND OF THE ACQUIRER
4. FLOOR PRICE AND ITS CALCULATION
5. METHODOLOGY TO BE ADOPTED FOR DETERMINATION OF EXIT PRICE
6. BID PERIOD
7. DETAILS OF TRADING MEMBER, BIDDING CENTRES
8. PROCEDURE FOR SUBMITTING BIDS
9. SHAREHOLDERS HOLDING SHARES IN PHYSICAL FORMS
10. DETAILS OF ESCROW ACCOUNT AND SETTLEMENT
11. PROPOSED TIME TABLE FOR THE OFFER
12. SHAREHOLDING OF PROMOTER GROUP
13. INFORMATION REGARDING STOCK MARKET DATA
14. PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN
15. LIKELY POST DELISTING CAPITAL STRUCTURE
16. STATUTORY APPROVALS
17. GENERAL
18. COMPLIANCE OFFICER
19. REGISTRAR TO THE TENDER PROCESS
20. MANAGER TO THE TENDER PROCESS
21. BSE DISCLAIMERS

Dear Shareholder,

Invitation to tender your Equity Shares in Ajay Home Products Limited (hereinafter referred to as the "Company" or "AHPL")

The Acquirer is pleased to invite you to tender, on the terms and subject to the conditions set out below, your fully paid-up equity shares in the Company (the "Equity Shares") pursuant to the Securities and Exchange Board of India (Delisting of Securities), Guidelines 2003 (the "Delisting Guidelines").

1. BACKGROUNDS AND HISTORY OF THE COMPANY

- 1.1 AHPL was originally incorporated as a Private Limited Company under the Companies Act, 1956 under the name and style as Ajay Home Products Private Limited with the Addl. Registrar of Companies, Delhi & Haryana vide its Certificate of incorporation dated August 26, 1985 and further converted to Public Limited Company on January 01, 1995 and on April 17, 1995 the name of the Company was changed to Ajay Home Products Limited. The Registered Office of the Company is situated at II Floor, C-163, Naraina industrial Area, Phase-I, New Delhi-110028. AHPL is engaged in the business of manufacturing and selling of Toothbrushes, Shaving Brushes and Combs. As on date of Public Announcement there are no partly paid up shares in the Company.
- 1.2 The Authorised share capital of the Company is Rs 550.00 Lacs consists of 55, 00,000 equity shares of Rs 10/ each. The Company has an issued, subscribed and paid-up equity share capital of Rs. 386.66 lacs consisting of 38, 66,600 fully paid-up equity shares of Rs.10/- each. The Company has forfeited 833400 equity shares in respect of which Rs 7.50 was unpaid towards face value due to non payment of Calls in arrears as per the decision taken by the Board of Directors in its meeting held on 10.10.2008.
- 1.3 There are no partly paid up shares in the Company.
- 1.4 The Brief Financials of Ajay Home Products Limited are given as under:

(Rs in Lacs)

Particulars	For the year ended 31.03.2006 (Audited)	For the year ended 31.03.2007 (Audited)	For the year ended 31.03.2008 (Audited)	For the period ended September 30, 2008* (Unaudited)
Equity Share Capital	365.00	407.50	407.50	407.50
Reserves & Surplus (Excluding Revaluation Reserve)	Nil	Nil	Nil	Nil
Total Income	2210.61	1903.24	456.81	Nil
Profit after Tax	43.46	12.43	(6.31)	(7.22)
Net worth	253.15	305.69	294.55	287.60

*As Certified by Mr. Ajay Makkar (Membership No.86642) Partner of M/s VADS & Co, Chartered Accountants having its office at B-113, Lajpat Nagar-1, New Delhi-110024, Ph No. (011) 29814642, 29813299 has certified vide his certificate dated 12.11.2008

- 1.5 The Promoter Group of Ajay Home Products Limited Currently holds 1904200 number of Equity shares aggregating 49.25% of the total paid up capital of the company. The Company had passed a special resolution in the Annual General Meeting of the Company held on 29th September 2008 for voluntary delisting of its equity shares from the Delhi Stock Exchange Ltd (DSE), Calcutta Stock Exchange Association Ltd (CSE), Ahmedabad Stock Exchange Ltd (ASE) and Madras Stock Exchange Ltd (MSE) the Stock Exchanges, where the shares of the company at present are listed, under the SEBI (Delisting of securities) Guidelines, 2003

The Acquirer, which is constituent of the Promoter Group of the company, hereby makes this Offer to the Public Shareholders, of Ajay Home Products Limited (the "Public Shareholders"), being all shareholders other than those belongs to Promoter Group of AHPL in terms of the Guidelines. The Public Shareholders currently holds 1962400equityshares aggregating 50.75% of the total paid up share capital of Ajay Home Products Limited.

2. RATIONALE AND OBJECTIVE OF THE DELISTING OFFER

- 2.1 As stated in the Public Announcement of the Acquirer published on December 03, 2008 in Financial Express (English) and Rashtriya Sahara (Hindi) all editions (the Public Announcement), pursuant to the Guidelines, the Acquirer is seeking to acquire and delist the shares from The Delhi Stock Exchange Limited, (DSE) Calcutta Stock Exchange (CSE), Ahmedabad Stock Exchange (ASE) and Madras Stock Exchange (MSE) the stock exchange where the shares of the company are listed (the delisting proposal).
- 2.2 There is no trading in the shares of the company at the Delhi Stock Exchange, Calcutta Stock Exchange (CSE), Ahmedabad Stock Exchange (ASE) and Madras Stock Exchange (MSE) for the last several years which does not justify payment of listing fees and other expenses. Further, the Compliances, reporting and approvals under the Listing Agreements are to make by the Company causing unnecessary financial and administrative burden on the Company. The continued listing with the stock exchange does not provide liquidity to the investors of the Company, as there has been no trading at the stock exchanges for last several years. Therefore, the continued listing on the Stock Exchange is not considered necessary.

3. BACKGROUND OF THE ACQUIRER

- 3.1 The Acquirer namely, Mr S. B. Gupta, aged 53 years is an Indian Citizen residing at: R-747, New Rajinder Nagar, New Delhi-110060 belongs to the Promoter Group of Ajay Home Products Limited.
- 3.2 The Acquirer is proposing to acquire 1962400 fully-paid-up equity shares of Rs 10/- each (remaining shares with Public) of the Company and to give an exit option to the public shareholders other than those belonging to Promoter Group before delisting its equity shares from the Delhi Stock Exchange Ltd Calcutta Stock Exchange (CSE), Ahmedabad Stock Exchange (ASE) and Madras Stock Exchange (MSE) on which it is Currently listed, in accordance with the delisting procedures set out in the Delisting Guidelines, for the reason set out in paragraph 2 above (Rationale and Objective of Delisting). The Acquirer hereby invites the public shareholders of the equity shares of the Company i.e Ajay Home Products Limited, being all holders **other than** those belonging to Promoter Group, to Bid to the Acquirer, on the terms and subject to the conditions set out below, all of their equity shares in the Company, being 1962400 fully paid up equity shares of face value of Rs. 10/- each, representing 50.75% of the total paid up equity share capital of the Company.

4. FLOOR PRICE AND ITS CALCULATION

- 4.1 The Acquirer proposes to acquire the Equity Shares pursuant to a **Reverse Book- Building Process** established in terms of the Guidelines.

- 4.2 Based on the information obtained from the DSE, ASE, CSE and MSE, there has been no trading in the shares of the Company.
- 4.3 As the securities of the Company are infrequently traded in terms of Guidelines, the floor price is determined as per regulation 20(5) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 1997 as under:

A.	Negotiated Price	Not Applicable
B.	Highest Price paid by Acquirer for acquisition, if any, including by way of allotment in a public or rights issue or preferential issue during the 26 weeks prior to the date of public announcement.	Not Applicable

C.	Other Financial Parameters	Based on the Audited Financial data for period ended 31st March 2008	*For the period ended September 30, 2008 *(Unaudited)
1.	Return on Net Worth (%)	(1.55)	(1.77)
2.	Book Value per share (Rs.)	7.24	7.06
3.	Earning per share (Rs.)	(0.15)	(0.18)
4.	Price Earning Multiple (With reference to the Offer price of Rs 20.50/- per share)	N. A	NA
5.	The average Industry P/E for the sector in which ATL operates (Source: Capital Market Journal dated May 19 to June 01, 2008 (Industry- Finance & Investment)	Not Available	

*As Certified by Mr. Ajay Makkar (Membership No.86642) Partner of M/s VADS & Co, Chartered Accountants having its office at B-113, Lajpat Nagar-1, New Delhi-110024, Ph No. (011) 29814642, 29813299 has certified vide his certificate dated 12.11.2008

Further, Mr. Ajay Makkar (Membership No.86642) Partner of M/s VADS & Co, Chartered Accountants having its office at B-113, Lajpat Nagar-1, New Delhi-110024, Ph No. (011) 29814642, 29813299 has certified vide his certificate dated 12.11.2008 and has valued the equity shares of the AHPL .The relevant extracts of the report is stated as under:-

- Net Asset Value (NAV): The Net Asset Value is Rs. 7.63 per share as per the audited annual accounts for the period ended 31.03.2008.
- Profit Earning Capacity Value (PECV): The average profit after tax for last 3 financial years ending as on 31.03.2008 as per audited annual accounts is Rs.1652711.90. Based on that, EPS of the Company comes to Rs.0.43. This EPS is capitalized by Capitalization rate of 15% (Since the Company is a manufacturing company) . Hence the PECV of the Company comes to Rs.2.85 per share.
- Market based value: For calculating per share value with reference to Market Value last three years average of high/low prices of the Company's share as per the DSE, ASE, CSE & MSE Sensex has been considered. Since the shares of the Company are not traded at DSE, ASE, CSE & MSE for the last three years, hence Market value cannot be applicable in this case..

Considering the Supreme Court's Decision in the case of Hindustan Lever Employees; Union vs. Hindustan Lever Limited (1995) reported at (83 Company Cases 30) wherein the apex Court has opined that the fair value of a Listed Company could be assessed on weights, the following weights have been assigned:

Method	Price per Share (in. Rs.)	Weight	Product
Net Asset Value	7.63	1	7.63
P.E. Capacity Value	2.85	1	2.85
Market Value	Nil		Nil
Total			10.48
Per Share Value (In Rs.)			5.24

Therefore, in the case under reference, the fair value per share is Rs. 5.24 per share.

- 4.4 Acquirer has agreed to acquire the shares to be offered to him at Rs. 5.50 per fully paid up equity share, which is higher than the price determined in accordance with the parameters mentioned at para 4.3 above, subject to the all-regulatory approvals having been obtained.
- 4.5 The Acquirer reserve the right not to acquire the offered shares at any higher price established Pursuant to the reverse book-building process set forth in the Guidelines.

4.6 Shareholders, holding shares in dematerialized form, may tender their shares at any time during the Bid Period (as defined below) and at any price at or above the offer price of Rs. 5.50 per share in accordance with the terms and subject to the conditions set out herein.

5. METHODOLOGY TO BE ADOPTED FOR DETERMINATION OF EXIT PRICE.

5.1 The price payable by the Acquirer for the shares to be acquired pursuant to the reverse book-build process (the **Exit Price**) will be determined in accordance with the Guidelines and will not be less than the price at which the largest numbers of shares have been tendered.

5.2 The Acquirer is under no obligation to accept the Exit Price. If the Acquirer does not accept the Exit Price, the Acquirer will have no obligation to acquire any shares tendered, the Delisting Proposal will not proceed and the shares deposited in the Special Depository account will be returned to the relevant shareholders.

5.3 The Acquirer shall announce the Exit Price and his decision to accept or reject the Exit Price in the same newspaper in which this public announcement published on December 03, 2008.

5.4 If the Acquirer announce that he has accepted the Exit Price, by way of Public Announcement, the Acquirer shall acquire those shares that have been tendered at or below the Exit Price, subject to obtaining all relevant statutory approvals. The consideration for such shares will be payable in cash.

Additionally, once the shares have been delisted, any outstanding Shareholders whose shares have not been acquired by the Acquirer may offer their shares for sale to the Acquirer at the Exit Price for a further period of six (6) months following the date of delisting.

If you wish to tender your shares to the Acquirer pursuant to the terms of this Bid Letter, you may do so by submitting a bid (**Bid**) by completing the accompanying Bid Form and returning it (along with an acknowledged copy of your instructions to your Depository Participant) to the relevant **Bid Centers** during the **Bid Period**.

6. BID PERIOD

6.1 The period during which Shareholders may tender their shares to the Acquirer pursuant to the Reverse Book-build Process (the **Bid Period**) shall be five (5) business days, i.e. from December 29, 2008 (Bid Opening Date) upto January 02, 2009 (Bid Closing Date). The time for bidding shall be 10.00 a.m. to 3.00 p.m. everyday.

6.2 Tenders received after 3.00 p.m. on the Bid Closing Date will not be accepted for the purpose of determining the final price payable for the Shares by the Promoter pursuant to the Reverse Book-build Process.

7 DETAILS OF TRADING MEMBER, BIDDING CENTRES

7.1 The details of the centres of the Trading Member M/s. SAM GLOBAL SECURITIES LIMITED, where the bids could be submitted by hand delivery and uploaded (the "Bid Centres") are as follows:

Bid Centre/ City	Address of Trading Member	Contact Person	Phone No- Mobile	Phone Number - Landline	Fax	IP Address
Ahmedabad	10-A,Kalapuram,C.G. Road Ahmedabad,	Mr. Hetal N.Shah Gujarat-380003	+91 9898029307 +91 9426076200	079-26424801/4805	079-30615566/5576	177.177.11.17
Allahabad	P-1202/489,Meerapur, Near Parnami Mandir, Allahabad-211003	Mr.Pankaj Dua	9335078599/ 9335288907	0532-2452216	0532-3200377	10.192.39.161
Bangalore	39,C M H Road,Indra Nagar,Scond Stage, Bangalore-560038	Mr. Jitendra	+91 9341561411	080-40910991-92	080-40910993	10.224.101.21
Baroda	201/2/3, Shipra Complex, Near Manisha Crossing , Old Padra Road, Vadodra, Gujrat-390015	Mr. Jinkal	+91 9374272775	+91 0265-3087761 64,	0265-3087765	177.177.10.209
Bhav Nagar	113,1st Floor ,Shoppers Plaza,Waghavadi Road , Bhav Nagar,Gujrat-364001	Mr. Prithvi Singh / Mr.ramyavadan	+91 9377621422, 9925090016	0278-3209030	NA	177.177.13.25
Bhubaneshwar	House No.-5, Janpath, Unit-3, Bhubneshwar, Orissa-751007	Mr. Ghanshyam Behera	+91 9338568767	0674-2575854/ /3266469	0674-2575854	10.224.101.11
Chandigarh	Scf-66, 2nd Floor, Phase-5, Mohali, Chandigarh-160059	Mr. Harjiv Singh	+91 9216888556 +91 9216888555 +91 9216888557	0172-3042700/ 5093922/5093923/ 5093924	0172-3042700	192.168.1.65
Chennai	2nd Floor, Mookambika Complex, 4, Lady Desi, Kachari Road, Mylapore, Chennai-600004	Mr. Giri/ Mr. Muri	+91 9940255109/ +91 9382820480	044-24661796/1797	044-24661793	10.224.101.12

Cochin	212 Dd Viapar Bhawan Kadavandhara, Cochin-682020	Mr. Avnish Kumar	+91 9387639441	0484-2312282/2283	0484-2312281	177.177.10.105
Ghaziabad	A-11 ,Hans Plaza,Shop Plaza ,Shop No.-303,304 &314,3rd Floor, AmbedkarRoad, Ghaziabad, U.P.-201301	Mr.Harish Kumar Shishodia / Mr. Sanjay	+91 9350782349, 9312675903	+91 0120-4126291-95	0120-41318885	177.177.11.30
Guwahati	Ground Floor, Sagar Apartment, Guwahati-781001	Mr. Pukhraj Lunkar/ Mr. Sanjay	NA	0361-2632226/2227	0361-2511933	10.224.24.130
Hyderabad	206, 3rd Floor, Above Cmr Exclusive, Bhuvana Tower, S.D. Road, Secunderabad -500029	Mr. Rohan Reddy	+91 9397021396	040-30780297/ 0298/0299	040-66179812	10.224.101.18
Indore	624,Kalani Nagar,AIR Port Road, Indore-452005	Mr. Basant Jain/ Mrs Rachna Jain	+91 9300465198	0731-2620287/ 4057694	0731-4057694	10.225.191.34
Jaipur	M.I.Road, Jaipur-141007	Mr. Rajesh Tiwari	+91 9314611975 +91	9928013316	0141-5001781	10.225.207.194
Jamnagar	21, Madhav Plaza, Near Lal Banglow, opp. SBS Bank, Jamnagar-361001	Mr. RatnaDeep Sinhvadher/ Mr. Sandeep	+91 9898999925	02882663028/3029	NA	177.177.21.237
Jodhpur	Suvidhi Securities, 103-104, 1st Floor Poonam Gomplex 3rd, Cross Road Sardapura Jodhpur, Rajasthan-342001	Mr. Ashok Jain	+91 9351696967	0291-2645969	0291-2645969	172.35.2.34
Kanpur	50/251, 2nd Floor, Halsey Road, Kanpur-208001	Mr. Manoj Tripathi	+91 941529549 +91 9336851326 +91 9415135884	0512-3241626	0512-2309544	10.224.101.18
Kolkata	18,Rabindra Sarani, Poddar Court,Gate No.-4, 4th Floor,Kolkata-700001	Mr.N.N.Rao	9331014633	033-39847000	033-39847004	10.225.202.2
Ludhiana	Sco-123, Feroze Gandhi Market, Ludhiana-141001	Mr. Shagun Garg	NA	0161-3018080 / 8081 / 4610301	0161-3018082 0161-3018082	10.224.101.13
Lucknow	Radha Krishna Bhawan, 2nd Floor ,Opp- Civil Hospital,5 Park Road, Lucknow -226001	Mr. Ashish Chhabra/ Mr. Alok	+91 9839021022/ +91 9335229473	0522-3024778-82	0522-3024780	10.225.202.25
Mangalore	15-10-551, BENDOOR, MANGLORE-575002	Mr. Prabhakar	+91 9743218385	0824-2423677/ 2423848		177.177.21.77
Mumbai	Dheeraj Sagar Co-operative Housing Socy,Opp. Goregaon Sports Club, Link Road, Malad(West), Mumbai-400064	Mr. Prabir Singh	+91 9870555992	022-67341600 (30 Lines)	022-28805606	10.32.131.8
Mumbai	258,Perin Nariman Street, Fort,Mumbai-400001	Mr. Mahesh C Chandra Joshi	9320055430	022-40620803	022-40620888	
Nagpur	Plot no -3,Pragati colony, Opp. Saibaba mandir, Wardha Road, Nagpur-440015	Jeevan Pendhari	9326547611	0712-2230011/ 3293511	0712-2222077	177.177.14.186
New Delhi	17, Netaji Subhash Marg, Daryaganj, New Delhi-110002	Mr. Devendra Mani Dwivedi	+91 9811110761	011-30111000	011-23263297/ 23258027	10.226.66.135
New Delhi	11/6 B, Shanti Chamber, Main Pusa Road, New Delhi-110005	Mr. Devendra Mani Dwivedi	+91 9811110761	011-30111000	011-25754365	10.192.39.168
Patna	605-B, Ashiana Plaza, Budha Marg, Patna-800001	Mr. Rajani Ranjan	+91 9431491863	0612/2207873/ 2201696	0612-2209091	10.224.101.10
Pune	503 B, Narayan Peth, Vishnu Apartment, Ramanbaug Chowk, Pune-411030	Mr. Munesh Raut	+91 9370464050	020-24493999/ /24472929	020-24470111	10.224.101.91
Rajkot	Shop no-1, opp Saket Plaza, Near Star Chamber, harihar chwk, Rajkot-360001	Mr. Palak Davda	9925076768	0281-3041402	0281-2245292	10.224.101.16

Surat	412 Poddar Plaza 2nd Floor Turning Point Ghoddod Road Surat-395001	Ms. Kalpana	+91 9374149894	0261-2664599/ 2665496	0266-2651638	10.224.97.200
-------	---	-------------	----------------	--------------------------	--------------	---------------

8. PROCEDURE FOR SUBMITTING BIDS

- 8.1 Shareholders may submit their Bids by completing the Bid Forms and submitting these Bid Forms to the Trading Member at any of the Bid Centres set out above by hand delivery on or before the Bid Closing Date. Bid Forms submitted by hand delivery must be delivered to the Bid Centres during the following hours: 10.00 A.M. to 3.00 P.M.
- 8.2 Shareholders, who are resident in areas where no Bid Centres are located, may submit their Bids by sending their duly filled Bid Forms alongwith a photocopy of delivery instructions acknowledged by the DP of respective shareholders for transferring the shares in favour of special depository account of **SAM GLOBAL SECURITIES LIMITED** through registered post (at their own risk and cost) so as to ensure that their Bids are delivered to: **SAM GLOBAL SECURITIES LIMITED, 17, Netaji Subhash Marg, Daryaganj, New Delhi-110 002** on or before the Bid Closing Date and upto Bid Closing Time.
- 8.3 The Trading Member has opened a special depository account with Central Depository Services (India) Limited (CDSL) (the Special Depository Account), details of which are as follows:-

Trading Member	SAM GLOBAL SECURITIES LIMITED
Special Depository Account Name	SAM- AHPL DELISTING ESCROW ACCOUNT
Name of the Depository Participant	SAM GLOBAL SECURITIES LIMITED
Depository Identification Number	12019101
Client identification Number/Account Number	01021801
Depository	Central Depository Services (India) Limited

- 8.4 In order for Bids to be valid, shareholders should transfer their shares from their respective depository accounts to the relevant **trading member's** special depository account as mentioned in Para 8.3 above. All transfers should be in off-market mode. A photocopy of delivery instruction slip, **duly acknowledged by Depository Participant** of respective shareholder, for transferring the shares in favour of relevant trading member should be attached with the bid form.
- 8.5 Shareholders who hold their shares with **National Securities Depository Limited (NSDL)** will have to execute an "inter-depository delivery instruction" for the purpose of crediting their shares in favour of the Special Depository Account of the Trading Member.
- 8.6 It is the responsibility of shareholders to ensure that their shares are credited to the Special Depository Account on or before the Bid Closing Date. (Alternatively, shareholders may pledge their shares in favour of the Special Depository Account prior to submission of bids).
- 8.7 Shareholders must hold their shares in dematerialized form in order to submit Bids. Shareholders who does not hold their shares in dematerialized form but wish to submit Bids should convert first their shares into dematerialized form in accordance with paragraph 8.8 below prior to submission of their Bids.
- 8.8 The Company has entered into an agreement with NSDL and CDSL for providing facility to the shareholders of the Company to hold their shares in dematerialized form. The ISIN number for the equity shares of the Company is **INE645B01012**. Shareholders who wish to convert their shares into dematerialized form should contact a Depository Participant (DP) registered with the Securities and Exchange Board of India (SEBI) for further information on how to convert their shares into dematerialized form
- 8.9 In the event some shareholders do not receive or misplace, their Bid Letter, they may obtain a copy by writing to the Registrar to the Offer i.e **Beetal Financial & Computer Services Pvt. Limited, having its office at Beetal House, 3rd Floor, 99, Madangir, Near Dada Harsukh Das Mandir, New Delhi-110062** clearly marking the envelope "Ajay Home Products Limited- Delisting Offer". Alternatively, Shareholders may obtain copies of Bid Forms at the Bid Centres.

9. SHAREHOLDERS HOLDING EQUITY SHARES IN PHYSICAL FORMS

- 9.1 Shareholders holding equity shares in the Company in physical form will not be able to submit a bid unless they first convert their physical shares in to dematerialised forms in accordance with clause 8.8 above prior to submission of their Bids. Alternatively, such shareholders may offer their shares for sale to the Acquirer at an Exit Price as determined during Reverse Book Build Process up to a period of 15 days following the Final Settlement Date for the Dematerialized Shares.

- 9.2 Shareholders of physical share certificates who wish to offer their equity shares to the Acquirer should ensure to forward the request form duly filled and signed by all registered shareholders along with physical share certificate(s) and valid transfer deed./forms duly signed, filled and completed in all respect as transferors (by all registered shareholders in case of joint holdings) by hand delivery or by registered post (at their own risk and cost) to the Registrar to Delisting offer namely **Beetal Financial & Computer Services Pvt. Limited, having its office at Beetal House, 3rd Floor, 99, Madangir, Near Dada Harsukh Das Mandir, New Delhi-110062 .**
- 9.3 With effect from 8th May, 2000 it has become compulsory for shares of the Company to be traded in dematerialized form only. The ISIN number for the equity shares of the Company is **INE645B01012** Shareholders who wish to convert their shares into dematerialized form should contact a Depository Participant (DP) registered with the Securities and Exchange Board of India (SEBI) for further information on how to convert their shares into dematerialized form.
- 9.4 Additionally, if and once the shares have been delisted, all remaining shareholders may offer their shares to the Acquirer at the Exit price for a period of 6 months following the date of Delisting.

10 DETAILS OF THE ESCROW ACCOUNT AND SETTLEMENT

- 10.1 In accordance with the provisions of the Guidelines, the Acquirer have deposited a sum of Rs. 1,07,95,000 (Rupees One Crore Seven Lacs Ninety Five Thousand Only), being more than the 100% of the maximum estimated consideration payable being Rs. 1,07,93,200 (Rupees One Crore Seven Lacs Ninety Three Thousand and Two Hundred only) calculated at offer price of Rs 5.50 per equity share, payable to the Public Shareholders pursuant to the reverse book building process in a separate Escrow Account titled "**AJAY HOME PRODUCTS LIMITED - ESCROW ACCOUNT**" opened with HDFC Bank, Fort Branch, Mumbai and the Manager to the offer has been duly authorised to operate the account. This consideration is based on the calculation of total number of equity shares held by public shareholders at the offer price i.e Rs 5.50 per equity share
- 10.2 If the Acquirer accept the Exit Price, the Acquirer will make available to the Clearing House of BSE through the Manager to the Offer, the necessary funds required to settle the acceptance of the eligible Bids which will occur on the Final Settlement Date as set out in paragraph 11.1 below. However, in the event that receipt of the requisite statutory approvals is delayed, the Acquirer may request SEBI to grant an extension of time to the Acquirer for the payment of consideration to shareholders, subject to the Acquirer agreeing to pay interest if any as directed by SEBI for any delay of such payment beyond the Final Settlement Date.

11 PROPOSED TIME TABLE FOR THE OFFER

- 11.1 The proposed time table for the reverse book-building process is as follows:-

Activity	Date and Day
Issue of Public Announcement	December 03, 2008 Wednesday
Bid Letters expected to be posted by	December 05, 2008 Friday
Bid opening Date	December 29, 2008 Monday
Bid closing Date	January 02, 2009 Friday
Announcement of Exit Price and Acquirers acceptance/ non-acceptance of Exit Price	January 06, 2009 Tuesday
Final Settlement Date (for shares in dematerialized form)	January 07, 2009 Wednesday
Opening day for Shareholder holding Equity Shares in physical form to tender their shares.	January 08, 2009 Thursday
Last day for Shareholders of physical shareholders to tender their Shares.	January 22, 2009 Thursday
Final Settlement Date (for shares in physical form)	January 31, 2009 Saturday

12. SHAREHOLDING OF PROMOTER GROUP

- 12.1 The Promoter group currently holds 19,04,200 fully paid-up equity shares in the company representing 49.25% of the total paid up equity share capital of the company as on the date of Public Announcement.
- 12.2 Other than the shareholding mentioned in paragraph 12.1, the Promoter Group of Ajay Home Products Limited does not hold and/ or control any shares of the company as on the date of the Public Announcement.

13. INFORMATION REGARDING STOCK MARKET DATA

- 13.1 Based on the information obtained from the DSE, ASE, CSE and MSE, there has been no trading in the

shares of the Company for the last many years. Further the shares have not been traded on the Stock Exchange during the preceding six months.

14. PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

14.1 As on the date of Public Announcement, the Authorised share capital of the Company is Rs 550.00 Lacs consists of 55,00,000 equity shares of Rs 10/ each. The Company has an issued, subscribed and paid-up equity share capital of Rs. 386.66 lacs consisting of 38,66,600 fully paid-up equity shares of Rs.10/- each. The Company has forfeited 833400 equity shares in respect of which Rs 7.50 was unpaid towards face value due to non payment of Calls in arrears as per the decision taken by the Board of Directors in its meeting held on 10.10.2008.

Shareholder(s)	No. of Equity Shares	% to Paid-up Equity Capital
(a) Promoters Group:		
Acquirer	738745	19.10
Other Promoters	1165455	30.14
Sub Total (a)	1904200	49.25
(b) Non Promoters Group		
FII's	Nil	Nil
NRIs	250000	6.46
Indian Corporate Bodies	808051	20.90
Individuals	847942	21.93
Overseas Corporate Bodies	50000	1.29
HUFs	6407	0.17
Sub Total (b)	1962400	50.75
Grand Total (a+b)	3866600	100.00

15. LIKELY POST DELISTING CAPITAL STRUCTURE

15.1 The likely post-delisting capital structure of the Company, assuming all the shares are acquired pursuant to the Delisting Proposal will be as follows:

Shareholder(s)	No. of Equity Shares	% to Paid-up Equity Capital
Promoters/Acquirer	3866600	100.00
TOTAL	3866600	100.00

16. STATUTORY APPROVALS

16.1 The Offer is subject to approval of Reserve Bank of India (RBI), wherever applicable, under the Foreign Exchange Management Act, 1999 or any other act as may be applicable.

16.2 To the best of Acquirer's knowledge, as on the date of public announcement there are no other statutory or regulatory approvals required to acquire the shares. If any other statutory or regulatory approvals become applicable, the acquisition of shares by the Acquirer and the Delisting Proposal will be subject to such statutory or regulatory approvals.

16.3 The Acquirer reserve the right not to proceed with the Delisting Proposal in the event the approvals indicated above are not obtained, or conditions which the Acquirer consider in its sole discretion to be onerous are imposed in respect of such approvals.

17. GENERAL

17.1 In accordance with paragraph 4 of Schedule II to the Guidelines, Shareholders who have tendered their shares by submitting Bids pursuant to the terms of the Public Announcement and the Bid Letter may revise or withdraw their Bids prior to the Bid Closing Date.

17.2 The Acquirer will inform the shareholders by way of a Public Announcement of any changes to the information set out in this announcement.

18. COMPLIANCE OFFICER

18.1 The Compliance Officer of the Company is:

Name : Mr. Amit Bansal
 Phone No : 011-25892236
 Address : 2nd Floor, C-163, Naraina Industrial Area Phase-I, New Delhi-110028.

19. REGISTRAR TO THE TENDER PROCESS

19.1 The Acquirer has appointed M/s Beetal Financial & Computer Services (P) Limited as Registrar to the Delisting Offer whose address is given below.

Beetal Financial & Computer Services Pvt. Limited

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

E. Mail: beetal@rediffmail.com

Tel. Nos.: 29961281-82, Fax No.: 29961284

Contact Person: **Mr. Punit Mittal**

20. MANAGER TO THE TENDER PROCESS

20.1 The Acquirer has appointed Chartered Capital And Investment Limited as Manager to the Delisting Offer.

Chartered Capital & Investment Limited

13, Community Centre, East of Kailash,
New Delhi - 110065.

Tel.: 011-26419079/26218274;

Fax: 011-26219491;

Email: charteredcapital@gmail.com

Contact Person: Mr Priyaranjan

21. BSE DISCLAIMERS

- 21.1 It is to be distinctly understood that the permission given by BSE to use their electronic automated facilities and infrastructure for "Online reverse book building facility for delisting of securities" should not in any way be deemed or construed that the compliance with various statutory and other requirements by Ajay Home Products Limited and the MANAGER TO OFFER etc. are cleared or approved by BSE; nor does BSE in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does BSE have any financial responsibility or liability nor does BSE take responsibility in any way for the financial or other soundness of the company, its promoters or its management."
- 21.2 It is also to be distinctly understood that the approval given by BSE should not in any way be deemed or construed to mean that the public announcement has been cleared or approved by BSE, nor does BSE in any manner warrant, certify or endorse the correctness or completeness of any of the contents of the announcements, nor does BSE warrant that the securities will be delisted.
- 21.3 That every person who desires to avail of the exit opportunity may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against BSE / Clearing House of BSE or against the Investor Protection Fund set up by BSE whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such offer and tender of securities through book building process whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

Date : 03.12.2008

Place: New Delhi

Sd/-

Shri. S. B. Gupta
(Acquirer)

This Page intentionally left blank

This Page intentionally left blank

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

Unless the context otherwise requires capitalized expressions in this Bid Form have the same meanings as defined in the Bid Letter dated 03.12.2008

Bid Period opens : December 29, 2008 (Monday)
Bid period closes : January 02, 2009 (Friday)

BID FORM

For the tender of equity shares of Rs 10 each in **Ajay Home Products Limited**
Pursuant to the Delisting Proposal by Shri. S. B. Gupta (the Promoter/ Acquirer)

<input type="checkbox"/>	Original Bid	<input type="checkbox"/>	Revised Bid
Application No: _____ (Leave blank - to be filled in by Trading Member)			

1. Action to be taken

- 1.1 To submit bid(s) pursuant to the Bid Letter, complete this Bid Form by following the instructions herein. Please also read the acknowledgements and authorizations in paragraph 3 below carefully as they contain acknowledgements and authorizations that you will be deemed to have made by your signature of this Bid Form.
- 1.2 You must have instructed the depository participant of the depository account in which your Shares are presently held to deposit your Shares into (or pledge your Shares in favour of) the correct Special Depository Account of the Trading Member in accordance with Box 5 before the Trading Member will tender your Shares pursuant to this Bid form. Please note that all such transfers should be in off-market mode. A photocopy or counterfoil of the delivery instructions to the depository participant of your depository account (duly acknowledged by such depository participant) crediting your Shares to the relevant Special Depository Account (Depository Participant Instruction) should be attached to your Bid Form.
- 1.3 Deliver this Bid Form with the necessary enclosure to the Trading member at any one of the Bid Centers of your choice set out in paragraph 7.1 of the Bid Letter during the Bid Period. Alternatively, you may also submit your Bid Form by registered post or courier (at your own risk and cost) so as to ensure that your Bid form is delivered to: **SAM GLOBAL SECURITIES LIMITED, 17, Netaji Subhash Marg, Daryaganj, New Delhi-110002** on or before 3.00 p.m. by January 02, 2009.
- 1.4 You may only submit a Bid if your shares are held in dematerialized form. If you do not hold shares in dematerialized form and you wish to submit a Bid, you should convert your shares into dematerialized form prior to submitting your Bid (for further information on how to do so, refer to paragraph 8.8 of the Bid Letter).
- 1.5 Please read the Bid Letter accompanying this Bid form, the terms of which are incorporated in and form part of this Bid Form.

2. How to complete this Bid Form

Box 1: Holder's details, Please use BLOCK CAPITALS

Complete this box with the full name and address of the holder of the Shares. In the case of joint holding, details of the first-named holder should be provided along with the names of other joint holders.

Sole/first-named holder:	Other holder(s):
1. First Name: Surname Address:	2. First Name: Surname:
Telephone No.:	3. First Name: Surname:

Box 2: Signatures

In case of joint holdings, all holders must sign this box. you will also be deemed to be making the acknowledgements and authorizations set out in paragraph 3 below.

I/We offer to tender the number of Shares set out or deemed to be set out in Box 3 in accordance with, and on and subject to the terms and conditions herein, the Bid Letter and the Public Announcement.

PLEASE SIGN IN THE SPACE PROVIDED BELOW

1. Name of First/Sole Holder:	1. Signature:
2. Name of other holder:	2. Signature:
3. Name of other holder:	3. Signature:

Box 3. Details of Bid

You should insert in Box 3 the number of shares you wish to tender and the price per share at which you are tendering your shares (your **Bid Price**). If your Bid Price is less than the floor price of Rs. 5.50/- per share calculated in accordance with the Guidelines, you will be deemed to have tendered your Shares at Rs. 5.50/- per Share.

If the number of Shares inserted in this Box 3 is inconsistent with the number of shares deposited into (or pledged in favour of) the Special Depository Account pursuant to your instruction to your depository participant referred to in Box 5 below, the number of Shares set out in your Depository Participant Instruction will to be the number of Shares tendered by you.

I/we hereby tender to Acquirer the number of Shares specified below, at the Bid Price specified below:

Number of Shares: _____ Bid Price per Share (in Rs): _____ (in words) _____

Box 4: Your depository participant's details

Only shareholders who hold their shares in dematerialized form may submit Bids. Please complete this Box 4 with the details of the depository account in which your shares are presently held, as well as details of your depository participant.

I/we confirm that I/we hold my/our shares in dematerialized form. The details of my/our depository account and my/our depository participant's are as follows:

Depository Participant's Name :	<input type="text"/>
Depository Participant's Identification Number:	<input type="text"/>
Client ID Number:	<input type="text"/>

Box 5: Depository Participant Instruction

You must have instructed the depository participant of the depository account in which your shares are presently held to deposit your shares into (or pledge your shares in favour of) the special depository account of the relevant trading Member through whom your Bid is submitted. Failure to credit your shares into the correct special depository account may result in rejection of your Bid.

I/We confirm that I/we have enclosed a photocopy/counterfoil of my/our duly acknowledged delivery instructions too my/our depository participant, crediting (or pledging) my/our shares to the special depository account of the Trading Member as detailed below:

Trading Member	SAM GLOBAL SECURITIES LIMITED
Special Depository Account Name	SAM- AHPL DELISTING ESCROW ACCOUNT
Name of the Depository Participant	Sam Global Securities Ltd
Depository Identification Number	12019101
Client Identification Number/Account Number	01021801

Box 6: Bank Account Details

In order to avoid fraudulent encashment in transit, you may fill in Box 6 with details of the sole shareholder's bank account (or, in the case of joint holders, the first-name holder's bank account) and any consideration payable will be paid by cheque or demand draft accordingly. If you do not fill in Box 6, any consideration payable will be sent to the first/sole shareholder at the address in Box 1 without such details.

Name of the first/sole holder's bank:

Branch:

City

Account No:Savings/Current/Others (Please Specify)

MICR Code

IFSC Code

3. Acknowledgements and Authorizations

- 3.1 By signing Box 2 above, you will be deemed to have made each of the following acknowledgements and authorizations:
- a. That the shares which you are tendering herewith are free from liens, charges and encumbrances of any kind whatsoever;
 - b. That the Trading Member to whom you have sent your Bid form is authorized to tender your shares to the Acquirer on your behalf accordingly;
 - c. That the Acquirer, Trading Member, Registrar or Manager may send by Registered Post/UPC, at your risk, the draft/cheque, in full and final settlement of the amount due to you, and/or other documents or papers or correspondence to the sole/first holder at the relevant address mentioned in Box 1;
 - d. That you understand and agree that the Acquirer is not bound to accept the Exit price;
 - e. That the Bid Letter is subject to, and the reverse book-building process will be conducted in accordance with the Guidelines and all applicable regulatory and government approvals, as detailed in the Bid Letter and the Public Announcement;
 - f. That the consideration payable to you will be paid by the Acquirer only if your Bid is validly tendered in accordance with the Bid Letter and the Guidelines, if your Bid Price is at or below the Exit price accepted by the Acquirers and the required regulatory and statutory approvals are received;
 - g. That by completing Box 5, you acknowledge and accept that your shares will remain in the special depository account until the acquisition of your share(s) by Acquirer in accordance with the terms of the Bid Letter or, if your Bid is not accepted for whatever reason, until the return of your shares following the Bid Closing Time;
 - h. That if your Bid is not accepted for whatever reason, your shares will be credited back to your depository account as set out in Box 4;

- i. That your signature on your Delivery Instructions has been duly verified and attested by your depository participant as evidenced by your depository participant's stamp of acknowledgement;
- j. That the Acquirer, Trading Members, Manager and Registrar shall not be liable for any delay/loss in transit resulting in any delayed receipt/non-receipt by the Trading Member of your Bid Form or for the failure to deposit your shares to the special
- k. That the particulars given above are true and correct.

4. Checklist

Have you:

- Selected a Bid Centre through which you to submit your Bid Form as mentioned para '7' of Bid letter. Completed Boxes 1 to 6?
- Ensured that your shares have been credited to (or pledged in favour of) the special depository account of the Trading Member to whom you are submitting your Bid and attached a copy of your duly acknowledged delivery instructions to your depository participant.
- If so, you may submit your Bid Form to the Bid Centre of your choice or post your Bid Form in accordance with the instructions in paragraph 1.3 above.

ACKNOWLEDGEMENT SLIP

AJAY HOME PRODUCTS LIMITED

Delisting Proposal

Application Number: _____

Original Bid

Revised Bid

Received from Mr./Mrs./Ms./ M/s _____ a Bid Form offering _____ Equity Share(s) of AJAY HOME PRODUCTS LIMITED at a Bid Price of Rs. _____ per share to the Promoters (Acquirer), together with photocopy/counterfoil of the Delivery Instruction for the transfer/pledge of such shares from account bearing:

- Depository Participant Name: _____
- Depository Participant ID: _____
- Beneficiary ID: _____

Signature of Official: _____ Date of receipt: _____

Stamp of
Collection
Centre

For Shareholders Holding Shares in Physical Form

FORM OF ACCEPTANCE CUM ACKNOWLEDGEMENT

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

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION (Please send this Form of Acceptance with enclosures to the Registrar to the Offer)	
OPENING DATE FOR SHAREHOLDERS TO TENDER THEIR SHARES	: January 08, 2009 Thursday
LAST DAY FOR SHAREHOLDERS TO TENDER THEIR SHARES	: January 22, 2009 Thursday

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

From:

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

Tel. No.:

Fax No.:

E-mail:

To,
Mr S. B. Gupta
C/o Beetal Financial & Computer
Services Pvt. Limited
Beetal House, 3rd Floor, 99, Madangir,
Near Dada Harsukh Das Mandir,
New Delhi-110062

Dear Sir/s

Sub: *Delisting Offer to the shareholders of Ajay Home Products Limited by Mr. S. B. Gupta.*

I / we, refer to the Bid Letter for acquiring the equity shares held by me / us in **Ajay Home Products Limited**

1. I / we, the undersigned have read the Bid Letter and understood its contents including the terms and conditions as mentioned therein.
2. I / we, the undersigned have read the Bid Letter and understood the details about Reverse Book Building Process and also procedure for price determination.
3. I / we, unconditionally offer to sell to Mr S. B. Gupta, (hereinafter referred to as the "Acquirer") the following equity shares in AHPL, held by me / us, at an exit price of Rs.per fully paid-up equity share.
4. I/We enclose the original share certificate(s) and duly signed valid Transfer Deed(s) in respect of my / our equity shares as detailed below (please enclose additional sheet(s), if required).

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

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

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

Name and complete address of the Sole/ First holder (in case of member(s), address as registered with AHPL):-----

-----**Place:**-----

Date:-----**Tel. No(s) :**-----**Fax No.:**-----

So as to avoid fraudulent encashment in transit, the shareholder(s) holding Shares in physical mode may provide details of bank account of the first/sole shareholder and the consideration cheque or demand draft will be drawn accordingly.

Bank Account No.:----- Type of Account:-----

(Savings / Current / Other (please specify))

Name of the Bank:-----

Name of the Branch and Address:-----

MICR Code-----

IFSC Code-----

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

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

Yours faithfully,

Signed and Delivered:

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

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

INSTRUCTIONS

- 1 Please read the Bid Letter carefully before filling-up this Form of Acceptance.
- 2 The Form of Acceptance should be filled-up in English only.
- 3 A Notary Public under his Official Seal must attest Signature(s) other than in English, Hindi, and thumb impressions.
- 4 **Mode of tendering the Equity Shares Pursuant to the Offer:**
 - I. The acceptance of the Offer made by the Acquirer is entirely at the discretion of the equity shareholder of AHPL.
 - II. Shareholders of AHPL to whom this Offer is being made, are free to offer his / her / their shareholding in AHPL for sale to the Acquirer, in whole or part, while tendering his / her / their equity shares in the Offer.
5. Business Hours : Monday to Friday : 10.30 AM to 5.00 PM
Saturday : 10.30 AM to 1.30 PM
Holidays : Sundays and Bank Holidays

ACKNOWLEDGEMENT SLIP

Sub: Delisting Offer to the shareholders of Ankita Pratisthan Limited by Ajay Home Products Limited by Mr. S. B. Gupta.

Received from Mr. / Ms. / Mrs. Ledger Folio
No Number of certificates enclosed..... under the Bid Letter dated
03.12.2008, Form of Acceptance, Transfer Deeds(s) and Original Share Certificate(s) as detailed hereunder:

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

Stamp

Authorised Signatory

Date :

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

Beetal Financial & Computer Services Pvt. Limited

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

E. Mail: beetal@rediffmail.com
Tel. Nos.: 29961281-82, Fax No.: 29961284

Contact Person: **Mr. Punit Mittal**