

EURO FINMART LIMITED

REGD. OFF: 291, ANARKALI COMPLEX, JHANDEWALAN EXTENSION, NEW DELHI-110055

Telefax: 011-41540028, Email id: investor@eurofin.in

24th January, 2013

To,
The General Manager,
Department of Corporate Services,
Bombay Stock Exchange Limited,
P.J. Towers, Dalal Street,
Mumbai - 400 001

Sub: Application under Clause 24(f) of the listing agreement for the proposed Scheme of Arrangement between Euro Finmart Limited and Alankit Assignments Limited.

Dear Sir,

With reference to the captioned subject, we would like to inform you that the Board of Directors of Euro Finmart Limited at their Board Meeting held on 23rd January, 2013 has considered and approved the Scheme of Arrangement in respect of Merger of Euro Finmart Limited with Alankit Assignments Limited pursuant to Section 391-394 of the Companies Act, 1956. In respect of the above we are submitting herewith the following documents for obtaining in-principle approval under clause 24(f) of the Listing Agreement:

| SR. NO. | DOCUMENTS TO BE SUBMITTED ALONGWITH APPLICATION UNDER CLAUSE 24(F) OF THE LISTING AGREEMENT | ANNEXURE NO. |
|----------------|---|-------------------------------|
| 1. | Certified true copy of the resolution passed by the Board of Directors of Euro Finmart Limited at their meeting held on 23 rd January, 2013 | Annexure 1 |
| 2. | Certified copy of the Scheme of Arrangement between Euro Finmart Limited and Alankit Assignments Limited | Annexure 2 |
| 3. | Rationale of the proposed Scheme of Merger | Annexure 3 |
| 4. | Certified copy of the Valuation Report showing the Swap Ratio of Exchange for the proposed Merger of Euro Finmart Limited into Alankit Assignments Limited, issued by M/s. Mark Corporate Advisors Private Limited | Annexure 4 |
| 5. | Certified copy of the Fairness Opinion Report on Valuation for the proposed Merger, issued by M/s. Comfort Securities Limited | Annexure 5 |
| 6. | Brief particulars of Euro Finmart Limited, the Transferor Company and Alankit Assignments Limited, the Transferee Company as per prescribed format | Annexure 6 |
| 7. | Shareholding pattern of Euro Finmart Limited pre Arrangement as per Clause 35 of the Listing Agreement. | Annexure 7 |
| 8. | Shareholding pattern of Alankit Assignments Limited pre and post Arrangement as per Clause 35 of the Listing Agreement. | Annexure 8A & 8B |
| 9. | Networth certificate (excluding Revaluation Reserve) together with related workings of the Euro Finmart Limited prior to the Scheme issued by Statutory Auditor of the Company, M/s. Krishan K. Gupta & Co. Chartered Accountants | Annexure 9 |
| 10. | Networth certificate (excluding Revaluation Reserve) together with related workings of the Alankit Assignments Limited, pre and post Scheme issued by Statutory Auditor of the Company, | Annexure 10A & 10B |

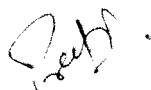
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| | M/s. Krishan K. Gupta & Co. Chartered Accountants | |
| 11. | Financials and Capital evolution details of Euro Finmart Limited, Transferor Company | Annexure 11A & 11B |
| 12. | Financials and Capital evolution details of Alankit Assignments Limited, Transferee Company | Annexure 12A & 12B |
| 13. | Details about the cross holdings between the companies, if any. | NIL |
| 14. | Confirmation by the Company Secretary of the Company as per prescribed format. | Annexure 13 |
| 15. | Certificate pursuant to Clause 24(i) of the Listing Agreement issued by Statutory Auditor of Euro Finmart Limited, M/s. Krishan K. Gupta & Co. Chartered Accountants | Annexure 14 |
| 16. | Details of the Board of Directors of Euro Finmart Limited. | Annexure 15 |
| 17. | Details of the Board of Directors of Alankit Assignments Limited | Annexure 16 |
| 18. | Annual Reports of Euro Finmart Limited for last three financial years 2009-10, 2010-11 and 2011-12. | Annexure 17A, 17B & 17C |
| 19. | Annual Reports of Alankit Assignments Limited for last three financial years 2009-10, 2010-11 and 2011-12. | Annexure 18A, 18B & 18C |
| 20. | Certified copy of Memorandum and Articles of Association of Euro Finmart Limited | Annexure 19 |
| 21. | Certified copy of Memorandum and Articles of Association of Alankit Assignments Limited. | Annexure 20 |
| 22. | Details of Assets and Liabilities of the Euro Finmart Limited, Transferor Company to be transferred and vested in Alankit Assignments Limited, Transferee Company. | Annexure 21 |
| 23. | Details of Lock-in of shares of Alankit Assignments Ltd | Annexure 22 |
| 24. | Effective from April 1, 2012, the processing fee (non-refundable) payable will be as below, <u>favoring 'Bombay Stock Exchange Limited'</u> Rs.1,00,000/- (Rupees One Lac) plus Service Tax as applicable, where one Entity/Company is Merged. | |
| 25. | Undertaking regarding compliance of SEBI circular no. SEBI/CFD/SCRR/01/2009/03/09 dated September 3, 2009. | Annexure 23 |
| 26. | Name & Designation of the Contact Person Telephone Nos. (landline & mobile) Email id. | Annexure 24 |
| 27. | Details of the Promoter and Promoter Group of Alankit Assignments Limited | Annexure 25 |

We hereby request you to issue the In-principal Approval for the Scheme of Arrangement between Euro Finmart Limited and Alankit Assignments Limited.

Trust you will find the above in the order and oblige.

Thanking you.
Yours faithfully,

FOR EURO FINMART LIMITED



**PREETI PURI
COMPANY SECRETARY**

Encl: As above

EURO FINMART LIMITED

REGD. OFF: 291, ANARKALI COMPLEX, JHANDEWALAN EXTENSION, NEW DELHI-110055

Telefax: 011-41540028, Email id: investor@eurofin.in

EXTRACT OF THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF EURO FINMART LIMITED HELD ON WEDNESDAY, 23rd JANUARY, 2013, AT 4 P.M. AT 291, ANARKALI COMPLEX, JHANDEWALAN EXTENSION, NEW DELHI-110055

APPROVAL OF SCHEME OF ARRANGEMENT FOR AMALGAMATION OF EURO FINMART LIMITED WITH ALANKIT ASSIGNMENTS LIMITED.

The Chairman informed that the Board at its Meeting held on 16th January, 2013, had approved the proposal of merger of the Group Company i.e. Euro Finmart Limited with Alankit Assignments Limited. The Chairman further informed that **Alankit Assignments Limited** was engaged in the business of providing e-governance and financial services in India, whereas **Euro Finmart Limited** was engaged in trading of Shares and Commodities. Euro Finmart Limited has also been provisionally accredited as Smart Card Service provider by Quality Council of India and has been Empanelled as Enrolment Agency for enrolment of residence of India by UIDAI. Currently, Euro Finmart Limited is taking part in tenders relating to e-Governance business.

Thus, the businesses of the two companies are complementary to each other. The proposed merger of Euro Finmart Limited with Alankit Assignments Limited as envisaged in Scheme of Arrangement is driven by the different objectives and is likely to result in the advantages like consolidation of business; synergize operational advantages and achieve economies of scale of operations; Optimum and efficient utilization of capital, resources, assets and facilities; Removal of intercompany transfers, removing taxation at multiple stages and increasing product margin; Enhancement of competitive strengths including financial resources; Better management and focus on growing the businesses.

It is, therefore, considered desirable and expedient to amalgamate the said companies and in consideration thereof issue equity shares of Alankit Assignments Limited to the shareholders of Euro Finmart Limited in accordance with this Scheme, pursuant to Section 391 and 394 and other relevant provisions of the Companies Act, 1956.

The Board discussed the matter and passed the following resolution in this regard:

"RESOLVED THAT pursuant to Section 391-394 and all other provisions, if any of the Companies Act, 1956 (the "Act") and subject to requisite approvals (including the approval of the shareholders of the Company) and subject to the sanction of the Scheme of Arrangement between **Euro Finmart Limited ("EFL")**, the Transferor Company and **Alankit Assignments Limited ("AAL")**, the Transferee Company by the Hon'ble High Court of Judicature at Delhi, approval be and is hereby granted for the merger of Euro Finmart Limited into Alankit Assignments Limited with effect from the Appointed Date, i.e. 1st day of April, 2013 or such other date as the High Court may direct.

RESOLVED FURTHER THAT the share entitlement ratio of 12:5 i.e. 12 (Twelve) equity shares of Rs. 10/- each of Alankit Assignments Limited, credited as fully paid-up for 5 (Five) equity shares of Rs.10/- each as fully paid-up held by the shareholders of Euro Finmart Limited (EFL) on Record Date, as recommended by the independent valuer, viz. M/s. Mark Corporate Advisors Private Limited situated at 612/613, Golden Chambers, Andheri Link Road, Andheri (West), Mumbai 400053 and certified as fair by the independent merchant bankers viz. M/s. Comfort Securities Limited situated at A-301, Hetal Arch, S.V. Road, Malad (West), Mumbai 400064 be and is hereby approved.

RESOLVED FURTHER THAT Equity Shares issued by M/s. Alankit Assignments Limited, the transferee Company pursuant to the scheme of arrangement shall be listed on all the Stock Exchanges where the Equity Shares of Euro Finmart Limited is listed, subject to SEBI granting relaxation from applicability under Rule 19(2) (b) of the Securities Contract (Regulation) Rules, 1957.

RESOLVED FURTHER THAT the draft Scheme of Arrangement, placed before the Board be and is hereby approved and Mr. Alok Kumar Agarwal, Director or Mr. Sunil Kumar Gupta, Director or Ms. Preeti Puri, Company Secretary of the Company be and are hereby severally authorized to make such alterations and changes thereon as may be imposed or directed by the Hon'ble High Court of Delhi provided that prior approval of the Board shall be taken for making any material changes in the draft Scheme of Arrangement.

RESOLVED FURTHER THAT Mr. Alok Kumar Agarwal, Director or Mr. Sunil Kumar Gupta, Director or Ms. Preeti Puri, Company Secretary of the Company be and are hereby severally authorized to take all necessary steps, in connection with the filing of the application with the Hon'ble High Court of Delhi for directions for holding meetings of the shareholders / creditors of the Company and are severally authorized to file the petition for with the Hon'ble High Court for obtaining the sanction and to do all things as may be considered necessary and incidental in this regard."

**CERTIFIED TRUE COPY
FOR EURO FINMART LIMITED**



**PREETI PURI
COMPANY SECRETARY**

SCHEME OF AMALGAMATION
OF
EURO FINMART LIMITED
WITH
ALANKIT ASSIGNMENTS LIMITED

1. DEFINITIONS

In this Scheme, unless inconsistent with the subject or context, the following expressions shall have the following meanings:

- 1.1 EURO FINMART LIMITED, (hereinafter referred to as “The Transferor Company” or “EFL”) a Company incorporated under the Companies Act, 1956 whose Registered Office is situated at 291, Anarkali Complex, Jhandewalan Extension, New Delhi- 110 055.
- 1.2 ALANKIT ASSIGNMENTS LIMITED, (hereinafter referred to as “The Transferee Company” or “AAL”) means a Company incorporated under the Companies Act, 1956, whose Registered Office is situated at 205-208, Anarkali Complex, Jhandewalan, Extension, New Delhi- 110055.
- 1.3 “The said Act” means the Companies Act, 1956 or any statutory modification or re – enactment thereof for the time being in force.
- 1.4 “The Appointed Date” means 1st April, 2013 or such other date as the High Court of Delhi at New Delhi may direct.
- 1.5 “The Effective Date” means the dates or last of the dates on which certified copies of the Order(s) of the High Court of Delhi at New Delhi vesting the assets, properties, liabilities, rights, duties,

obligations and the like of the Transferor Company in the Transferee Company are filed with the Registrar of Company, Delhi after obtaining the consents, approvals, permissions, resolutions, agreements, sanction and orders necessary therefore.

1.6 “High Court” shall, for the purpose of this Scheme, mean the High Court of Judicature at New Delhi and the expression shall include, all the powers of the High Court under the Chapter V of the Act being vested on the National Company Law Tribunal constituted under section 10 FB of the Act, the National Company Law Tribunal and the provisions of the Act as applicable to the Scheme shall be construed accordingly.

1.7 “Undertaking” shall mean and include:

- a. All the assets and properties and the entire business of the Transferor Company as on the Appointed Date, (hereinafter referred to as “the said assets”)
- b. All the debts, liabilities, contingent liabilities, duties, obligations and guarantees of the Transferor Company as on the Appointed Date (hereinafter referred to as “the said liabilities”)
- c. Without prejudice to the generality of sub-clause (a) above, the undertaking of the Transferor Company shall include all the Transferor Company’s reserves, all the movable and the immovable properties, all other assets including investments in shares, debentures, bonds and other securities, claims, loans and advances, deposits, ownership rights, leasehold rights, tenancy rights, hire purchase contracts, leased assets, lending contracts, revisions, powers, permits, authorities, licenses, consents, approvals, municipal permissions, industrial and other licenses, permits, authorisations, quota, rights, registrations, import export licenses, bids, tenders, letter of intent, connections for water, electricity and drainage, sanctions, consents, product registrations, quota, rights, allotments, approvals, freehold land, buildings, factory building, plant & machinery, electrical installations and equipments, furniture and fittings, laboratory

equipments, office equipments, effluent treatment plant, vehicles, tube well, capital expenditure on scientific research, software packages, vehicles and contracts, engagements, titles, interest, benefits, allocations, exemptions, concessions, remissions, subsidies, tax deferrals, easement, authorizations, trademarks, patents and other industrial and intellectual properties, import quotas, telephones, telex, facsimile and other communication facilities and equipments, investments, rights and benefits of all agreements and all other interests, rights and power of every kind, nature and description whatsoever, privileges, liberties, easements, advantages, benefits and approvals and all necessary records, files, papers, processes, information, data, catalogues and all books of accounts, documents and records relating thereof.

- 1.8 “The Scheme” means this Scheme of Amalgamation in its present form or with any modification(s) approved or imposed or directed by the High Court of Delhi at New Delhi.

2. SHARE CAPITAL

- 2.1 The Authorised Share Capital of the Transferor Company is Rs. 5,00,00,000/- (Rupees Five Crores) comprising of 50,00,000 (Fifty Lacs) Equity Shares of Rs. 10/- (Ten) each. The issued, subscribed and paid up Share Capital is Rs. 4,84,79,050/- (Rupees Four Crores Eighty Four Lacs Seventy Nine Thousand and Fifty only) comprising of 48,47,905 (Forty Eight Lacs Forty Seven Thousand Nine Hundred and Five) Equity Shares of Rs.10/- (Ten) each fully paid up.
- 2.2 The Authorised Share Capital of the Transferee Company is Rs. 50,00,00,000/- (Rupees Fifty Crores) comprising of 5,00,00,000 (Five Crores) Equity Shares of Rs. 10/- (Ten) each. The issued, subscribed and Paid up Equity Share Capital is Rs. 31,80,00,000/- (Thirty One Crores Eighty Lacs only) comprising of 3,18,00,000 (Three Crores Eighteen Lacs) Equity Shares of Rs.10/- (Ten) each fully paid up.

3. TRANSFER OF UNDERTAKING

3.1 With effect from 1st April 2013 (“the Appointed Date”) and subject to the provisions to this entire Scheme, the entire undertaking of the Transferor Company including the assets and liabilities as on the appointed date shall pursuant to Section 394(2) of the Act, without any further act, instrument or deed, be and shall stand transferred to and vested in and/or be deemed to have been and stood transferred to and vested in the Transferee Company as a going concern so as to become as and from the Appointed Date, the estate, assets, rights, title and interests and authorities of the Transferee Company, subject, however, to all charges, liens, mortgages, if any, then affecting the same or any part thereof.

Provided always that except as provided herein, the Scheme shall not operate to enlarge the security for any loan, deposit or facility created by or available to the Transferor Company and which shall vest in the Transferee Company by virtues of the amalgamation and the Transferee Company shall not be obliged to create any further or additional security after the amalgamation has become effective or otherwise unless specifically provided hereinafter.

3.2 The entire business of the Transferor Company as going concern and all the properties whether movable or immovable, real or personal, corporeal or incorporeal, present or contingent including but without being limited to all assets, fixed assets, capital work-in-progress, current assets and debtors, investments, rights, claims and powers, authorities, allotments, approvals and consents, reserves, provisions, permits, ownerships rights, lease, tenancy rights, incentives, claims, rehabilitation schemes, funds, quotas, rights, import quotas, licenses, registrations, contracts, engagements, arrangements, brands, logos, patents, trade names, trade marks, copy rights, all other intellectual property rights, other intangibles of the Transferor Company whether registered or unregistered or any variation thereof as a part of its name or in a style of

business otherwise other industrial rights and licenses in respect thereof, lease, tenancy rights, flats, telephones, telexes, facsimile connections, e-mail connections, internet connections, installations and utilities, benefits of agreements and arrangements, power, authorities, permits, allotments, approvals, permissions, sanctions, consents, privileges, liberties, easements, other assets, special status and other benefits that have accrued or which may accrue to the Transferor Company on and from the Appointed Date and prior to the Effective Date in connection with or in relation to the operation of the undertaking and all the rights, titles, interests, benefits and advantages of whatsoever nature and wheresoever situated belonging to or in the possession of or granted in favour of or enjoyed by the Transferor Company as on the Appointed Date and prior to the Effective Date shall, pursuant to the provision of Section 394(2) of the Act, without any further act, instrument or deed, be and stand transferred to and vested in or deemed to be transferred to and vested in the Transferee Company

- a. With effect from the Appointed Date, all the equity shares , debentures , bonds, notes or other securities held by the Transferor Company, whether convertible into equity or not and whether Quoted or not shall, without any further act or deed, be and stand transferred to the Transferee Company as also all the movable assets including cash in hand, if any, of the Transferor Company shall be capable of passing by manual delivery or by endorsement and delivery as the case may be to the Transferee Company to the end and intent that the property therein passes to the Transferee Company on such delivery or endorsement and delivery.
- b. In respect of movable properties of the Transferor Company other than specified in clause 3(2) (a) above, including sundry debtors, outstanding loans and advances, if any recoverable in cash or in kind or for value to be received, bank balances and

deposits, if any, with government, semi government, local and other authorities and bodies, the Transferee Company may, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required, under any law or otherwise, give notice in such form as it may deem fit and proper to each person, debtor or depositor, as the case may be that pursuant to the High Court having sanctioned the Scheme, the said debt, loan, advance or deposit be paid or made good or held on account of the Transferee Company as the person entitled thereto to the end intent that the right of the Transferor Company to recover or realize all such debts (including the debts payable by such person or depositor to the Transferor Company) stand transferred and assigned to the Transferee Company and that appropriate entries should be passed in its books to record the aforesaid changes.

3.3 With effect from the Appointed Date, all the debts, unsecured debts, liabilities, contingent liabilities, duties and obligations of every kind, nature and description of the Transferor Company shall also under the provisions of Sections 391 and 394 of the Act, without any further act or deed be transferred to or be deemed to be transferred to the Transferee Company so as to become as and from the Appointed Date, the debts, liabilities, contingent liabilities, duties and obligations of the Transferee Company on the same terms and conditions as were applicable to the Transferor Company and further that it shall not be necessary to obtain the consent of any third party or other person who is a party to the contract or arrangement by virtue of which such debts, liabilities, contingent liabilities, duties and obligations have arisen, in order to give effect to the provision of this clause.

3.4 It is clarified that all debts, loans and liabilities, contingent, duties and obligations of the Transferor Company as on the Appointed Date whether provided for or not in the books of accounts of the Transferor

Company and all other liabilities which may accrue or arise after the Appointed Date but which relate to the period on or upto the day of the Appointed Date shall be the debts, loans and liabilities, contingent liabilities, duties and obligations of the Transferee Company including any encumbrance on the assets of the Transferor Company or on any income earned from those assets.

3.5 It is further specifically clarified, admitted, assured and declared by the Transferee Company that on this Scheme becoming effective it will take over, absorb and pay and discharge on due date all the liabilities including liabilities for income tax, sale tax, excise, if any, of the Transferor Company.

3.6 With effect from the Appointed Date all debts, liabilities, dues, duties and obligations including all income taxes, excise duty, customs duty, sales tax, value added tax, service tax and other Government and Semi-Government liabilities of the Transferor Company shall pursuant to the applicable provisions of the Act and without any further act or deed be also transferred or be deemed to be transferred to and vest in and be assumed by Transferee Company so as to become as from the Appointed Date the debts, liabilities, duties and obligations of Transferee Company on the same terms and conditions as were applicable to the Transferor Company.

4. CONTRACTS, DEEDS, BONDS AND OTHER INSTRUMENTS

Subject to other provisions contained in the Scheme, all contracts, deeds, bonds, debentures, agreements and other instruments of whatever nature to which the Transferor Company are a party subsisting or having effect immediately before the Effective Date shall remain in full force and effect against or in favour of the Transferee Company, as the case may be, and may be enforced as fully and as effectually as if, instead of the Transferor Company, the Transferee Company had been a party thereto.

5. LEGAL PROCEEDINGS

If any suit, writ petition, appeal, revision or other proceedings of whatever nature (hereinafter called “the Proceedings”) by or against the Transferor Company are pending, the same shall not abate, be discontinued or be in any way prejudicially affected by reason of the transfer of the undertaking of the Transferor Company or of anything contained in the Scheme, but the Proceedings may be continued, prosecuted and enforced by or against the Transferee Company in the same manner and to the same extent as it would be or might have been continued, prosecuted and enforced by or against the Transferor Company as if the Scheme had not been made. On and from the Effective Date, the Transferee Company shall and may initiate any legal proceedings for and on behalf of the Transferor Company.

6. OPERATIVE DATE OF THE SCHEME

The Scheme, although operative from the Appointed Date, shall become effective from the Effective Date.

7. TRANSFEROR COMPANY STAFF, WORKMEN AND EMPLOYEES

All the staff, workmen and other employees in the service of the Transferor Company immediately before the transfer of the Undertaking under the Scheme shall become the staff, workmen and employees of the Transferee Company on the basis that:

- 7.1 Their service shall have been continuous and shall not have been interrupted by reason of the transfer of the Undertaking;
- 7.2 The terms and conditions of service applicable to the said staff, workmen or employees after such transfer shall not in any way be less favorable to them than those applicable to them immediately before the transfer; and
- 7.3 It is provided that as far as Provident Fund, Gratuity Fund, Superannuation Fund or any other special fund created or existing for the

benefit of the staff, workmen and other employees of the Transferor Company are concerned, upon the scheme becoming effective, the Transferee Company shall stand substituted for the Transferor Company for all purposes whatsoever related to the administration or operation of such funds or in relation to the obligation to make contributions to the said Funds in accordance with provisions of such Funds as per the terms provided in the respective trust deeds. It is the aim and intent that all the right, duties, powers and obligations of the Transferor Company in relation to such funds shall become those of the Transferee Company and all the rights, duties and benefits of the employees employed in different units of the Transferor Company under such Funds and Trusts shall be protected.

8. CONDUCT OF BUSINESS BY TRANSFEROR COMPANY TILL EFFECTIVE DATE

With effect from the Appointed Date and upto the Effective Date, the Transferor Company:

- 8.1 Shall carry on and shall be deemed to be carrying on all its business activities and stand possessed of its properties and assets for and on account of and in trust for the Transferee Company and all the profits or income accruing or arising to the Transferor Company or any cost, charges, expenditure or losses arising or incurred by it shall, for all purposes, be treated and be deemed to be and accrue as the profits or incomes or cost, charges, expenditure or losses of the Transferee Company;
- 8.2 Shall in the ordinary course of its business activities, assign, transfer or sell or exchange or dispose of or deal with all or any part of the rights vested with or title and interest in the property, assets, immovable or movable properties including assignment, alienation, charge, mortgage, encumbrance or otherwise deal with the rights, title and interest in the actionable claims, debtors and other assets etc., with the consent of the

Transferee Company and such acts or actions would be deemed to have been carried on by the Transferor Company for and behalf of the Transferee Company and such acts or actions would be enforceable against or in favour of the Transferee Company and all the profits or incomes or losses or expenditure accruing or arising or incurred by the Transferor Company shall, for all purposes, be treated as the profits or incomes or expenditure or losses of the Transferee Company;

8.3 Hereby undertakes to carry on its business until the Effective Date with reasonable diligence, utmost prudence and shall not, without the written consent of the Transferee Company, alienate, charge or otherwise deal with the said undertaking or any part thereof except in the ordinary course of its business;

8.4 Shall not, without the written consent of the Transferee Company, undertake any new business.

8.5 Shall not vary the terms and conditions of the employment of its employees except in the ordinary course of business.

8.6 Pay all statutory dues relating to the Undertaking for and on account of the Transferee Company.

9. ISSUE OF SHARES BY THE TRANSFEE COMPANY

9.1 Upon the Scheme becoming finally effective, in consideration of the transfer and vesting of the Undertaking of the Transferor Company in the Transferee Company in terms of the Scheme, the Transferee Company shall subject to the provisions of the Scheme and without any further application or deed, issue and allot 12 (Twelve) Equity Shares of Rs.10/- (Rupees Ten) each, credited as fully paid-up in the capital of Transferee Company to the Equity Shareholders of the Transferor Company, whose names appear in the Register of Members, on a date to be fixed by the Board of Transferee Company/Stock Exchange, for every 5 (Five)

Equity Shares of the face value of Rs.10/- (Rupees Ten) each held by the Shareholders of the Transferor Company.

- 9.2 If necessary, the Transferee Company shall, before allotment of the equity shares in terms of the Scheme, increase its authorized capital by the creation of at least such number of equity shares of Rs. 10/-each as may be necessary to satisfy its obligations under the Scheme.
- 9.3 No fractional Share shall be issued by the Transferee Company in respect of the fractional Share entitlement, if any, arising out of such allotment shall be rounded off to the nearest complete Share.
- 9.4 The Equity shares of AAL to be issued and allotted to the equity shareholders of EFL as mentioned herein above shall rank pari passu in all respects with the equity shares of AAL.
- 9.5 The Company will endeavor that the new Equity Shares of the Company issued in terms of the scheme of amalgamation along with the prior Equity shares will be listed and/or admitted to trading on the relevant Stock Exchange/s, whether in India or abroad, where the equity shares of the Transferor Company are presently listed and/or admitted to trading. The Company shall enter in such agreement and issue such confirmation and/or undertakings as may be necessary in accordance with the applicable laws or regulations, for the above purpose. But on such formalities being fulfilled all such stock exchanges shall list and/or admit the said Equity shares for the purpose of trading. The company would further endeavor that the new equity shares along with existing shares are admitted for trading in dematerialized mode and necessary agreement would be entered for the said purpose with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The NSDL and CDSL shall admit the shares of the company for dematerialization. All the statutory and government authorities shall give necessary approvals and permissions forthwith in this regard subject to fulfillment of their requirements.
- 9.6 On approval of the Scheme by the members of the Transferor Company and the members of the Transferee Company pursuant to Section 391 of the Act, it shall be (deemed that the said members have also accorded all relevant consents under Section 81(1-A) of the Act or any other

provisions of the Act to the extent the same may be considered applicable.

10. PROFITS, DIVIDENDS, BONUS/ RIGHTS SHARES

10.1 With effect from the Appointed date, The Transferor Company shall not without the prior written consent of the Transferee Company, utilise the profits, if any, for declaring or paying of any dividend, and shall also not utilise, adjust or claim adjustment of profits/ losses, as the case may be earned/ incurred or suffered after the appointed date.

10.2 The Transferor Company shall not after the Appointed date, issue or allot any further securities, either rights or bonus or otherwise without the prior written consent of the Board of Directors of the Transferee Company.

11. ACCOUNTING TREATMENT

11.1 The Transferee Company shall record all assets and liabilities recorded in the books of accounts of Transferor Companies, which are transferred to and vested in the Transferee Company pursuant to the Scheme at their book values as on the Appointed Date.

11.2 The Transferee Company shall record all the reserves of the Transferor Company in the same form and at the same values as they appear in the financial statements of the Transferor Company at the close of business of the day immediately preceding the Appointed Date. Balances in the Profit and Loss Account of the Transferor Company shall be similarly aggregated with the Profit and Loss Account of the Transferee Company.

11.3 The excess if any, of the value of the assets over the value of the liabilities of Transferor Company vested in the Transferee Company pursuant to this Scheme as recorded in the books of account of the Transferee Company shall, after adjusting reserves and profit and loss account as per clause 11.2 above and the aggregate face value of the shares issued by the Transferee Company to the members of the

Transferor Company pursuant to this Scheme, be credited to the General Reserve account in the books of the Transferee Company.

11.4 The deficit, if any, in the value of the assets over the value of the liabilities of the Transferor Company vested in the Transferee Company pursuant to this Scheme as recorded in the books of account of the Transferee Company shall, after adjusting reserves and profit and loss account as per clause 11.2 above and the aggregate face value of the shares issued by the Transferee Company to the members of the Transferor Company pursuant to this Scheme, being goodwill to be set off against share premium account and or other reserves of the Transferee Company post aggregation of such reserves of the Transferor Company in the Transferee Company as may be deemed appropriate by the Transferee Company.

11.5 Adjustment for differences in accounting policies

In case of any differences in the accounting policy between the Transferor Company and the Transferee Company, the impact of the same till the amalgamation will be quantified and adjusted in the General Reserve and / or Profit and Loss Account of the Transferee Company to ensure that the financial statements of the Transferee Company reflects the financial position on the basis of consistent accounting policy.

12. COMBINATION OF AUTHORISED CAPITAL

12.1 Upon sanction of this Scheme, the authorised share capital of the Transferee Company shall automatically stand increased without any further act, instrument or deed on the part of the Transferee Company including the payment of stamp duties and fees payable to Registrar of Company, by Rs. 5,00,00,000/- (Rupees Five Crore) comprising of 50,00,000 (Fifty Lacs) Equity Shares of Rs. 10/- each being reclassification of the present authorised share capital of the Transferor Company and the Memorandum of Association and Articles of Association of the Transferee Company (relating to the authorised share

capital) shall, without any further act, instrument or deed, be and stand altered, modified and amended, pursuant to Sections 16, 31, 94 and 394 and applicable provisions of the Act, as the case may be and for this purpose the stamp duties and fees paid on the authorised capital of the Transferor Company shall be utilised and applied to the increased authorised share capital of the Transferee Company and no payment of any extra stamp duty and/or fee shall be payable by the Transferee Company for increase in the authorised share capital to that extent.

12.2 Consequent upon the amalgamation, the authorised share capital of the Transferee Company will be Rs. 55,00,00,000/- (Rupees Fifty Five Crores) comprising of 5,50,00,000 (Five Crore Fifty Lacs) Equity Shares of Rs. 10/- (Ten) each.

It is clarified that the approval of the members of the Transferee Company to the Scheme shall be deemed to be their consent / approval also to the alteration of the Memorandum and Articles of Association of the Transferee Company as may be required under the Act.

13. APPLICATIONS TO HIGH COURTS

The Transferor Company and the Transferee Company hereto shall, with all reasonable dispatch, make applications under Sections 391 and 394 of the said Act to the High Court of Delhi at New Delhi for sanctioning the Scheme and for dissolution of the Transferor Company without winding up.

14. DISSOLUTION OF THE TRANSFEROR COMPANY

On the Scheme becoming effective, the Transferor Company shall be dissolved without being wound up.

15. MODIFICATIONS/AMENDMENTS TO THE SCHEME

15.1 The Transferor Company (by its Directors) and the Transferee Company (by its Directors) may assent to any modification or amendment to the Scheme or agree to any terms and/or conditions which the Courts and/or any other authorities under law may deem fit to direct or impose or which may otherwise be considered necessary or desirable for settling any question or doubt or difficulty that may arise for implementing and/or carrying out the Scheme and do all acts, deeds and things as may be necessary, desirable or expedient for putting the Scheme into effect.

15.2 For the purpose of giving effect to the Scheme or to any modification thereof, the Directors of the Transferee Company are hereby authorised to give such directions and/or to take such steps as may be necessary or desirable including any directions for settling any question or doubt or difficulty whatsoever that may arise.

16. SCHEME CONDITIONAL ON APPROVALS/ SANCTIONS

The Scheme is conditional on and subject to:

16.1 The approval to the Scheme by the requisite majorities of the such classes of persons of the Transferor Company and the Transferee Company as may be directed by the Hon'ble High Court on the applications made for directions under Section 391 of the Act for calling meetings or for dispensing with their holding.

16.2 The sanction of the High Court of Delhi at New Delhi under Sections 391 and 394 of the said Act, in favour of the Transferor Company and the Transferee Company and to the necessary Order or Orders under Section 394 of the said Act, being obtained.

16.3 Any other sanction or approval of the Appropriate Authorities concerned, as may be considered necessary and appropriate by the respective Board of Directors of the Transferor Company and the Transferee Company being obtained and granted in respect of any of the matter for which such sanction or approval is required.

16.4 The requisite, consent, approval or permission of the Central Government or any other statutory or regulatory authority including Reserve Bank of India, which by law may be necessary for the implementation of this Scheme.

17. EFFECT OF NON RECEIPT OF APPROVALS/ SANCTIONS

In the event of any of the said sanctions and approvals not being obtained and/or the Scheme not being sanctioned by the High Court and/or the Order or Orders not being passed as aforesaid on or before 31st day of March, 2014 or within such further period or periods as may be agreed upon between the Transferor Company and the Transferee Company through their respective Board of Directors, the Scheme shall become null and void and each party shall bear and pay its respective costs, charges and expenses for and/or in connection with the Scheme.

18. EXPENSES CONNECTED WITH THE SCHEME

All costs, charges and expenses of the Transferor Company and the Transferee Company respectively in relation to or in connection with the Scheme and of carrying out and implementing/completing the terms and provisions of the Scheme and/or incidental to the completion of Amalgamation of the said Undertaking of the Transferor Company in pursuance of the Scheme shall be borne and paid solely by the Transferee Company.

EURO FINMART LIMITED

REGD. OFF: 291, ANARKALI COMPLEX, JHANDEWALAN EXTENSION, NEW DELHI-110055

Telefax: 011-41540028, Email id: investor@eurofin.in

24th January, 2013

To,
The General Manager,
Department of Corporate Services,
Bombay Stock Exchange Limited,
P.J. Towers, Dalal Street,
Mumbai - 400 001

Dear Sir,

Sub: Application under Clause 24(f) of the listing agreement for the proposed Scheme of Arrangement between Euro Finmart Limited and Alankit Assignments Limited.

With reference to the captioned subject, the rationale of the proposed Scheme of Arrangement between Euro Finmart Limited and Alankit Assignments Limited are stated as under:

1. The Purpose of the proposed merger is for economies of scale of operations and to allow Transferee Company to focus and to concentrate its growth efforts in Financial Services towards strengthening the Company existing market leadership therein.
2. This proposal is aimed at protecting and maximizing the value for the shareholders of the Transferor Company.
3. Also, the Merger will provide for consolidation of the businesses of the Transferor Company in the Amalgamated Company and thereby facilitate long term growth and viability of these businesses including securing and putting in place suitable arrangements for knowhow for these businesses.
4. The Merger would provide synergistic linkages besides economies in costs by combining the total business functions and the related activities and operations it will also enable optimum and efficient utilization of capital, resources, assets and facilities;
5. The merger will provide maximization of Shareholders' Wealth which will give better returns to the investment made by the Shareholders of the Company in the future.
6. The proposed merger is for removal of inter-company transfers, removing taxation at multiple stages, increasing product margin, enhancement of competitive strengths including financial resources and better management and focus on growing the businesses.

FOR EURO FINMART LIMITED



PREETI PURI
COMPANY SECRETARY

REPORT ON

SWAP RATIO OF EXCHANGE FOR THE PROPOSED MERGER OF

EURO FINMART LIMITED

WITH

ALANKIT ASSIGNMENTS LIMITED



Prepared by:
Mark Corporate Advisors Private Limited
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January 18, 2013



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1. Introduction:

1.1 Terms of Reference:-

Mark Corporate Advisors Private Limited ('Mark') has been appointed by management of **Alankit Assignments Limited ('Alankit')** to prepare a Valuation Report of the Equity Shares for the proposed Merger of **Euro Finmart Limited ('Euro')** with **Alankit Assignments Limited** to arrive at the swap ratio of shares.

1.2 Scope:

Section 2 describes the Scope of Mark in preparing this Report. Section 3 deals with Objective of the report. Section 4 deals with Company Profile. Section 5 deals with Rationale for Merger. Section 6 & 7 deals with Valuation Methodology and Basis of Valuation and Assumptions and Section 8 gives the Valuation Process and Approach.

1.3 APPOINTMENT:

1.3.1 The Board of Directors of Euro and Alankit at their Meeting held on January 16, 2013 has passed necessary resolution to appoint Mark to determine the swap ratio of shares for the proposed Merger of Euro with Alankit.

1.3.2 In accordance with the same, Board of Directors have appointed Mark vide letter dated January 16, 2013 to determine the swap ratio of shares in the proposed Merger.

2. Scope:

2.1 Terms of Reference

2.1.1 Mark has been engaged by the management of Alankit to prepare and submit for consideration of the Board of Directors of Alankit and Euro, the share exchange ratio as at January 16, 2013 for the proposed Merger of Euro with Alankit.

2.1.2 This report states, what in the opinion of Mark, is a fair and equitable share

exchange ratio for the proposed Merger.

- 2.1.3 This report is subject to the scope limitations mentioned hereinafter. This report is to be read in totality in conjunction with the relevant documents referred to in the report and it should not be read in parts.

2.2 Methodology:

- 2.2.1 Mark has relied solely on the information and data supplied by Alankit and Euro making no more than brief reviews, consisting of inquiries from personnel and certain review procedures. Consequently, the accuracy of the valuation will be based on the reasonableness and reliability of information and data supplied and the opinion of Mark will be subject to this factor.
- 2.2.2 Mark has prepared this Report on the basis of the documents and information received from both the Companies.

2.3 Limitation of Liability

- 2.3.1 Mark has prepared this report as per the appointment made by Alankit solely for the purpose of determining the share exchange ratio for the proposed Merger. The report is to be used only by Alankit and Euro. It is not to be distributed beyond any other parties other than Alankit and Euro or to be referred or quoted, in whole or in part without prior written consent. Mark will not accept responsibility to any other party other than Alankit who has appointed it for the purpose of this exercise.
- 2.3.2 Mark does not accept any liability to any third party in relation to the issue of determination of share exchange ratio for the proposed Merger.
- 2.3.3 As per the policy of Mark, they advise that neither it nor any employee undertakes responsibility arising in any way whatsoever, to any person other than Alankit in respect of the matters dealt with in this report. Including any errors or omissions therein, arising through negligence or otherwise, howsoever caused.

2.3.4 Mark does not make any recommendation as to whether Alankit and Euro should proceed with the proposed Merger of Euro with Alankit based on the share exchange ratio for the proposed Merger.

2.4 SOURCES OF INFORMATION:

We have relied upon the following sources of information: -

2.4.1 For our analysis, we have relied on published and secondary sources of data, some of which may not necessary be accurate or current.

2.4.2 We have based our analysis on Audited Statement of Accounts and Annual Reports of :

(i) Alankit Assignments Limited:

- (a) Audited financials for the year ended 31st March, 2012,
- (b) Audited financials for the year ended 31st March 2011 and
- (c) Audited financials for the year ended 31st March, 2010.
- (d) Memorandum and Articles of Association of the Company.

(ii) Euro Finmart Limited.:

- (a) Audited financials for the year ended 31st March, 2012,
- (b) Audited financials for the year ended 31st March 2011 and
- (c) Audited financials for the year ended 31st March 2010.
- (d) Memorandum and Articles of Association of the Company.

2.4.3 Other information and statement of facts submitted to us, orally or in writing by the concerned companies and discussions with the concerned Directors of these Companies.

2.5 Disclaimer:

2.5.1 Nothing contained in this Report should be construed to be an express or implied representation as to the future.

Strictly Private & Confidential

- 2.5.2 We have relied upon the information and data provided as above by the concerned companies without checking them for accuracy or reasonableness. No responsibility is assumed for the matters of legal nature.
- 2.5.3 The information presented in this report does not reflect the outcome of any due diligence procedures. The reader is cautioned that the outcome of that process could change the information herein and the valuation materially.
- 2.5.4 We have not considered any finding made by other external agencies in carrying out this work.
- 2.5.5 For our valuation, we are relied on published and Secondary Sources of data, some of which may not necessarily be accurate or current.

3. **OBJECTIVE OF THE REPORT:**

To arrive at the valuation of the share exchange ratio for merger of Euro with Alankit.

The said exchange ratio is to be arrived at the basis of the fair value of the shares of each of the Companies concerned. Accordingly, this Report has been prepared for the purpose of arriving at a fair value of the shares of each of the Companies concerned.

4. **COMPANY PROFILE:**

4.1 **Alankit Assignments Limited (Alankit):**

The Company was originally incorporated in Delhi as "**Alankit Assignments Private Limited**" on 1st January, 1991 under the Companies Act, 1956 vide Certificate of Incorporation issued by the Registrar of Companies, Delhi & Haryana. The Company subsequently converted from private limited to a public limited Company and consequently name was changed to "**Alankit Assignments Limited**" vide a fresh Certificate of Incorporation dated 25th August, 1995 issued by the Registrar of Companies, Delhi & Haryana.

Alankit is in the business of providing e-governance and financial services in India. The Company was initially set up as a company focusing on providing services of a Registrar and Share Transfer Agent and gradually grew to provide a variety of financial services.

The following services are provided by Alankit:

E-governance services which include TIN facilitation and PAN services, which includes services relating to PAN, TAN, AIR, e-TDS and PAN authorizations. It acts as a CRA Facilitation Centre ("CRA-FC") and Point of Presence (POP) under the National Pension Scheme. In addition, the Company is a Point of Service ("POS") provider for National Skill Registry (NSR) project. It is also empanelled as an enrolment agency by UIDAI for doing enrolments under UID AADHAAR Project. The Company is also doing enrolments under NPR (National Population Register) Project.

Financial Services which includes Broking, Depository, Portfolio Management Services and Registrar and Share Transfer Agents.

The shareholding pattern of **Alankit Assignments Limited** as on December 31, 2012 are as follows:

| Sr. No. | Particulars | % of Holding |
|--------------|-----------------------------|---------------|
| 1. | Promoter and Promoter Group | 89.62 |
| 2. | Bodies corporate | 0.02 |
| 3. | NRI | 0.00 |
| 4. | Other Public Shareholding | 10.36 |
| TOTAL | | 100.00 |

We have perused the Audited Balance Sheet & Profit & Loss Account of the Company for the year ended 31st March, 2010, 31st March, 2011 and 31st March 2012 and the data reproduced here below:

| Alankit Assignments Limited (Amount in Rs.) | | | |
|---|---|---|---|
| PARTICULARS | 31st March 2010 (Audited) | 31st March 2011 (Audited) | 31st March 2012 (Audited) |
| SOURCES OF FUNDS | | | |
| SHAREHOLDERS' FUNDS | | | |
| Equity Share Capital | 15,90,00,000 | 31,80,00,000 | 31,80,00,000 |
| Application money towards shares | ----- | ----- | ----- |
| Reserves & Surplus | 49,71,15,712 | 47,94,19,955 | 45,13,52,245 |
| TOTAL SHAREHOLDERS' FUNDS [A] | 65,61,15,712 | 79,74,19,955 | 76,93,52,245 |
| LOAN FUNDS | | | |
| Secured Loans | 4,12,144 | 17,50,25,826 | 56,12,62,110 |
| Unsecured Loan | ----- | 10,72,18,287 | |
| TOTAL LOAN FUNDS [B] | 4,12,144 | 28,22,44,113 | 56,12,62,110 |
| DEFERRED TAX LIABILITY [C] | 1,76,85,170 | 5,01,56,954 | 10,54,96,440 |
| TOTAL [D] = [A] + B]+[C] | 67,42,13,026 | 1,12,98,21,022 | 1,43,61,10,795 |
| | | | |
| APPLICATION OF FUNDS | | | |
| FIXED ASSETS | | | |
| Gross Block | 26,09,47,330 | 68,17,96,836 | 1,281,235,784 |
| Less: Depreciation | 10,54,42,687 | 10,77,39,679 | 27,22,75,329 |
| Net Fixed Assets | 15,55,04,643 | 57,40,57,157 | 1,00,89,60,456 |

| | | | |
|---|---------------------|-----------------------|-----------------------|
| [A] | | | |
| CAPITAL WORK IN PROGRESS | ----- | ----- | ----- |
| [B] | | | |
| INVESTMENTS | 16,15,42,588 | 10,32,85,561 | 11,10,13,590 |
| [C] | | | |
| Current Assets, Loans And Advances (i) | 1,04,23,13,224 | 1,28,25,84,145 | 1,24,12,34,109 |
| Less: Current Liabilities And Provisions (ii) | 68,51,61,389 | 83,01,05,841 | 92,50,97,360 |
| Net Current Assets | 35,71,51,835 | 45,24,78,304 | 31,61,36,749 |
| [i-ii] | | | |
| [D] | | | |
| Miscellaneous Expenditure | 13,960 | ----- | ----- |
| [E] | | | |
| TOTAL [F] = [A] + B)+[C]+[D] +[E]] | 67,42,13,026 | 1,12,98,21,022 | 1,43,61,10,795 |

| PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED | | | |
|---|--|--|--|
| (Amount in Rs.) | | | |
| PARTICULARS | 31st March 20 10 (Audited) | 31st March 2011 (Audited)* | 31st March 2012 (Audited)* |
| REVENUE | | | |
| Sales/Income from Operation | 53,18,61,717 | 78,95,06,123 | 91,01,80,587 |
| Other Income | 2,22,95,152 | 7,63,30,780 | 4,78,63,109 |
| Accretion/Decretion in Stock | 88,90,040 | 13,57,091 | |
| Total Revenue | 56,30,46,909 | 86,44,79,812 | 95,80,43,696 |
| Total Expenditure | 37,38,72,965 | 51,56,36,460 | 63,85,94,942 |

| | | | |
|--|---------------------|---------------------|----------------------|
| Income Before Depreciation, Interest and Income Tax Expense(EBIDTA) | 18,91,73,944 | 34,88,43,352 | 31,94,48,754 |
| Interest & Finance charges | 25,99,975 | 4,17,93,426 | 9,93,86,825 |
| Depreciation and amortization | 2,08,25,680 | 4,21,21,708 | 19,12,54,402 |
| Expenses written-off | 99,160 | 13,960 | --- |
| Income Before Tax | 16,56,49,129 | 26,49,14,258 | 2,88,07,527 |
| Income Taxes | 5,99,88,780 | 8,65,11,284 | 5,53,39,486 |
| Earlier Years | 1,24,746 | ---- | ---- |
| Profit After Tax | 10,55,35,603 | 17,84,02,974 | (2,65,31,961) |

4.2 Euro Finmart Limited (Euro):

Euro was originally incorporated on 5th July, 1989 under the Companies Act, 1956.

The Company is in the business of trading of Shares and Commodities. The Company has been provisionally accredited as Smart Card Service provider by Quality Council of India. The Company has been Empanelled as an Enrolment Agency for enrolment of residence of India to UIDAI.

The Company being a professionally managed Company wherein holding in the Company are being distributed amongst the Promoter Group, others which are as follows:

| Sr. No. | Particulars | % of Holding |
|----------------|-----------------------------|---------------------|
| 1. | Promoter and Promoter Group | 3.22 |
| 2. | Others | 96.78 |
| TOTAL | | 100.00 |

We have perused the Audited Balance Sheet & Profit & Loss Account of the Company for the year ended 31st March 2010, 31st March, 2011 and 31st March 2012 and the data is reproduced here below:

| EURO FINMART LIMITED | | | |
|---|---|--|--|
| (Amount in Rs.) | | | |
| PARTICULARS | 31st March 2010 (Audited) | 31st March 2011 (Audited)* | 31st March 2012 (Audited)* |
| SOURCES OF FUNDS | | | |
| SHAREHOLDERS' FUNDS | | | |
| Equity Share Capital | 4,95,37,060 | 96,95,810 | 4,84,79,050 |
| Reserves & Surplus | 49,04,602 | 4,79,84,614 | 1,32,71,520 |
| TOTAL SHAREHOLDERS' FUNDS | 5,44,41,662 | 5,76,80,424 | 6,17,50,570 |
| LOAN FUNDS | | | |
| Secured Loans | ---- | ---- | ---- |
| Unsecured Loan | ---- | ---- | ---- |
| TOTAL LOAN FUNDS | ---- | ---- | ---- |
| DEFERRED TAX LIABILITY | ---- | ---- | ---- |
| TOTAL | 5,44,41,662 | 5,76,80,424 | 6,17,50,570 |
| APPLICATION OF FUNDS | | | |
| FIXED ASSETS | | | |
| Gross Block | 15,44,922 | 68,95,022 | 53,50,100 |
| Less: Depreciation | 15,01,829 | 15,13,411 | ---- |
| Net Block | 43,093 | 5,381,611 | 53,50,100 |
| CAPITAL WORK IN PROGRESS | ---- | ---- | ---- |
| INVESTMENTS | 50,84,858 | 36,32,257 | 28,00,000 |
| Current Assets, Loans And Advances | 4,60,33,136 | 4,67,14,618 | 7,10,77,749 |
| Less: Current Liabilities And Provisions | 16,545 | 9,69,219 | 2,00,22,472 |
| Net Current Assets | 4,60,16,591 | 4,57,45,399 | 5,10,55,277 |
| Miscellaneous Expenditure | 32,97,121 | 29,21,157 | 25,45,193 |
| Profit & Loss Account | ---- | ---- | ---- |
| TOTAL | 5,44,41,662 | 5,76,80,424 | 6,17,50,570 |

| PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED | | | |
|--|--|---|---|
| | | | (Amount in Rs.) |
| PARTICULARS | 31 st March 2010 (Audited) | 31 st March 2011 (Audited)* | 31 st March 2012 (Audited)* |
| REVENUE | | | |
| Sales/Income from Operation | 5,95,66,350 | 3,24,59,911 | 12,50,72,698 |
| Other Income | 7,63,653 | 55,18,226 | 5,06,302 |
| Total Revenue | 6,03,30,003 | 3,79,78,137 | 12,55,79,000 |
| Total Expenditure | 5,78,83,037 | 3,35,16,349 | 12,02,72,126 |
| Income Before Depreciation, Interest and Income Tax Expense(EBIDTA) | 24,46,966 | 44,61,788 | 53,06,874 |
| Interest & Finance charges | 5,395 | 1,47,292 | 7,482 |
| Depreciation and amortization | 1,00,156 | 11,579 | --- |
| Expenses written-off | 3,75,964 | 3,75,964 | 3,75,964 |
| Income Before Tax | 19,65,451 | 39,26,953 | 49,23,428 |
| Income Taxes | | | |
| -Current | ----- | ----- | 8,53,282 |
| -Deferred | ----- | ----- | --- |
| - Fringe Benefit Tax | ----- | ----- | --- |
| +Excess provision Tax | 2,77,200 | 6,87,504 | --- |
| + MAT Credit Entailment | ----- | ----- | ----- |
| Earlier Years | ----- | ----- | ----- |
| Profit After Tax | 16,88,251 | 32,39,449 | 40,70,146 |

5. VALUATION METHODOLOGY:

There are several methods available for arriving at fair value of shares of a Company. Some of the recognized methods in vogue are as under:

- Net Asset Value Method (NAV)
- Profit Earning Capacity Method (PECV)
- Market Price Method (MV)

The methods available for valuation are discussed in brief as under:

a) THE NET ASSET VALUE (NAV) METHOD:

This method of valuation indicates the asset backing to the business. Though this method is inconsistent with the '*going concern*' concept, it is definitely indicative of the

minimum net worth of the business. For the purposes of arriving at NAV per share, the miscellaneous expenses carried forward, accumulated losses, total outside liabilities, revaluation reserves and capital reserves (except subsidy received in cash) shall be reduced from the value of the total assets and the net figure so arrived at shall be divided by the number of equity shares issued and paid-up. Alternatively, intangible assets shall be reduced from the equity capital and reserves (excluding revaluation reserves) and the figure so arrived at shall be divided by the number of equity shares issued and paid-up.

b) THE PROFIT EARNING CAPACITY VALUE (PECV) METHOD:

This method of valuation presumes the continuity of business and uses the past and projected earnings to arrive at an estimate of future maintainable profits. For the purpose of the Profit Earning Capacity Value (PECV) of the shares, the commonly accepted approach is to capitalise average earnings, past and projected at an appropriate rate of capitalisation, to arrive at a fair value per share. In the calculation of PECV, provision for taxation at the current statutory rate is normally considered because the crux of estimate the PECV lies in the assessment of the future maintainable profits of the business. It should not be overlooked that the valuation is for the future and that it is the future maintainable streams of earnings that is of greater significance in the process of valuation.

FAIR VALUE BASED ON AVERAGE OF NAV AND PECV PER SHARE:

The fair value of shares of a Company, as per the erstwhile Controller of Capital Issues (CCI) Guidelines could be determined on the basis of the average of the valuation arrived at by using the NAV and PECV methods discussed above.

c) MARKET PRICE METHOD:

Under this method, the fair value of the shares arrived at on the basis of price quoted at recognized Stock Exchanges. This method is useful only for the Companies that are quoted on the Stock Exchange.

6. BASIS OF VALUATION AND ASSUMPTIONS:

We have based our valuation exercise on the widely accepted valuation methods described above. For this purpose, we have reviewed the various documents, and have made certain assumptions and have relied upon the discussions we have had with, and the information, particulars and explanations that we received from the Company. We have based our valuation, primarily on the following factors: -

- 1] While calculating Net Asset Value (NAV), we have taken into consideration the financials of Alankit and Euro for the year ended 31st March 2012;
- 2] While calculating the Price Earning Capacity Value (PECV) of the Company, EPS is capitalized by taking capitalization rate of **7.20** (Source: ***P/E Ratio of Finance and Term Lending Institutions taken from the CAPITAL MARKET MAGAZINE, Edition- January 07 – January 20, 2013, Industry – Finance and Term Lending Institutions, Page. No - 44***)
- 3] For calculating per share value, we have taken into consideration the Market Value based on Last 26 weeks Relevant Date being 15th January, 2013. High Low Average Closing Prices of Euro as per the BSE National Index as Euro has considered proposal of Merger at their Board Meeting held on 16th January, 2013. Shares of Alankit are not listed hence the Average Value of shares traded on stock Exchanges is not applicable. Hence, Market Price Method is not applicable to Alankit.

6.1 Alankit Assignments Limited:

- (i) The Net Assets Value of **Alankit** based on the financials for the year ended March 31, 2012 is **Rs. 24.19.**
- (ii) The Price Earning Capacity Value of **Alankit** is taken as an average EPS of the Company based on the financials for the year ended 31st March, 2010, 31st March, 2011 and 31st March, 2012 multiply by the Industry P/E:- Finance and Term Lending Institutions of 7.20 is **Rs. 44.09.**

- (iii) The shares of the Company are not listed on any stock exchange. The Average value of shares traded on Stock Exchange for 26 weeks High Low Average Closing Prices is **Not Applicable**.

Composite Valuation

Hence the value of the Shares under the two methods is as under:

Net Assets Value **24.19**

Earning based Value **44.09**

Weighted Average of all the two methods is. **Rs. 37.46 /-** per share of Rs. 10/- each.

Brief calculations have been explained in **Appendix A** below.

6.2 EURO FINMART LIMITED:

- (i) The Net Assets Value of **Euro** based on financials for the year ended March 31, 2012 is **Rs. 12.21**.
- (ii) The Price Earning Capacity Value of **Euro** is taken as an average EPS of the Company based on the financials for the year ended 31st March, 2010, 31st March, 2011 and 31st March, 2012 multiply by the Industry P/E:- Finance and Term Lending Institutions of 7.20 is **Rs. 85.48**.
- (iii) The Company being listed entity is listed on Bombay Stock Exchange Limited and Delhi Stock Exchange. The Average value of shares traded on Bombay Stock Exchange for Last 26 weeks (i.e. from 18th July, 2012 to 15th January, 2013) based on High Low Average Closing Prices of the Company is **Rs. 104.45**.

Composite Valuation

Hence the values of the Shares under the three methods is as under:

Net Assets Value **Rs. 12.21/-**

Earning based Value **Rs. 85.48/-**

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Average Value of Share Traded **Rs. 104.45**

Weightage Average of the three methods is **Rs.83/-** per share of Rs. 10/- each.

Brief calculations have been explained in **Appendix B** below.

7. VALUATION PROCESS AND APPROACH:

It is important to stress that the process of valuation cannot possibly be reduced to a uniform and inflexible exercise. Viscount Simon in Gold Coast Selection Trust Ltd.; Vs Humphery (1949) 17 ITR 19 observed the valuation is an art, not an exact science. Mathematical certainty cannot, therefore, be demanded nor indeed is it possible. In the ultimate analysis, therefore, valuation will have to be tampered by the exercise of judicious discretion and judgment taking into account all relevant factors.

After all, the object of valuation process is to make a reasonable judgment of the fair value of the equity shares of the Company.

The approach to valuation of the shares in the case of Alankit and Euro are, to a large extent, influenced by the fact that the Companies are in the same line of business i.e. Finance, Investments, Securities Trading and Term Lending Institutions, etc.

For determining the fair value of the Shares, for determining the fair exchange ratio or for the purpose of determining the fair price to the Shareholders for the amalgamation of both the companies, we believe the following method would provide for a fair value. The average of the values as determined under all the three methods has been considered as reasonable in view of the fact that the companies' book values of the assets are more or less expected to depreciate or appreciate on similar lines due to both of them being in the same sector and not much of obsolescence is observed. The earnings based model has been considered as this provides for a consideration of the earnings values of the shares as both the companies are well established in their line of businesses. A weighted average has been deemed to be fair by us in this respect to both these methods hence the average of the prices determined under the above referred methods would in our opinion be fair values of the respective companies' shares.

7.1 FAIR VALUE AND CONCLUSION:

On a careful consideration of the peculiar facts and circumstances of the case and the reasons discussed hereinabove we are of the opinion that the Average of both the method is the most appropriate method to arrive at fair value of the shares of the concerned Companies. Accordingly, we are of the opinion that the exchange ratio based on such fair value of the shares.

(Amount in Rs.)

| Name of The Company | Alankit Assignments Limited | Euro Finmart Limited |
|----------------------------------|-----------------------------|----------------------|
| Net Assets Value (NAV) (Rs.) | 24.19 | 12.21 |
| Earning Based Value (PECV) (Rs.) | 44.09 | 85.48 |
| Share Trading Value (MV) (Rs.) | N.A. | 104.45 |
| Weighted Average | 37.46 | 83 |

7.2 SHARE EXCHANGE RATIO RECOMMENDED

From the above calculations and analysis, the share exchange ratio can be taken as follows:

Weighted Average of Alankit Assignments Limited: **Rs. 37.46/-**

Weighted Average of Euro Finmart Limited: **Rs. 83/-**

Accordingly, for every **Five (5) Equity shares** of Rs. 10/- each of **Euro, Twelve (12) New Equity Share** of Rs. 10/- each of **Alankit** will be issued. Accordingly, 1,16,34,972 Equity shares of Rs. 10/- each for existing 48,47,905 Equity Shares of Euro.

7.3 It may also be kept in mind that this valuation is not a rigid band. It is only indicative. A strategic buyer of the shares of the Company may be inclined to put a higher valuation in a live transaction looking at long-term prospects of gaining more profits and substantial appreciation in the earnings on better utilization of the capacities.

7.4 Mark acknowledges the co-operation extended by Alankit and Euro by providing the appropriate information which enabled the preparation of this Report.

For Mark Corporate Advisors Private Limited

Date: January 18, 2013
Place: Mumbai

Balveer Singh Choudhary
Director

[illegible]

Appendix A:

WORKING FOR VALUATION OF EQUITY SHARES OF ALANKIT ASSIGNMENTS LIMITED

Method 1: NET ASSET VALUATION METHOD

Option 1:

(Amt in Rs.)

| Particulars | 31st March, 2012 |
|--|---------------------|
| Total Assets of The Company | |
| Net Fixed Assets | 1,00,89,60,456 |
| Capital Work in Progress | --- |
| Other Non Current Assets | 15,40,39,093 |
| Current Assets | 1,19,82,08,606 |
| Miscellaneous Expenditure | -- |
| Less : Total Liabilities of the Company | |
| Miscellaneous Expenditure | -- |
| Secured Loan | 56,12,62,110 |
| Unsecured Loan | |
| Current Liabilities | 92,50,97,360 |
| Deferred Tax | 105,496,440 |
| Share Application Money | -- |
| Net Assets | 769,352,245 |
| Equity (No. of shares) ¹ | 3,18,00,000 |
| Net Assets Valuation per share | 24.19 |

Option 2: Net Assets Valuation (Alternate Method)

(Amt in Rs.)

| Particulars | 31 st March, 2012 |
|--|------------------------------|
| Equity Capital of the Company | 31,80,00,000 |
| Reserves & Surplus (Excl. Revaluation Reserve) | 45,13,52,245 |
| Total | 76,93,52,245 |
| Less : MISCELLANEOUS EXPENDITURE | - |
| Profit & Loss Account (Dr. Balance) | - |
| Net Assets for Shareholders | 76,93,52,245 |
| Equity (No. of shares) | 3,18,00,000 |
| NAV per share | 24.19 |

Note:

- 1) Equity Share Capital of the Alankit Assignments Limited is considered as Paid up Share Capital of the Company.

Therefore Net Assets Value of the Company is Rs. 24.19 /-

Method 2: Earning Based Valuation Method:

(Amt in Rs.)

| | 31st March 2010 | 31st March 2011 | 31st March 2012 |
|--|--------------------|--------------------|--------------------|
| Net Profit After Tax | 10,55,35,604 | 17,84,02,974 | (2,65,31,961) |
| Equity (No of Shares) | 1,59,00,000 | 3,18,00,000 | 3,18,00,000 |
| Earnings Per share (EPS) | 6.64 | 5.61 | (0.83) |
| Average EPS | 6.12 | | |
| Industry PE* (Based on line of business activity) | 7.20 | | |
| Value per Share | 44.09 | | |

Note:

- 1) Equity Share Capital of the Alankit is considered as Issued Share Capital of the Company.
- 2) Source: **P/E Ratio of Finance and Term Lending Institutions** taken from the **CAPITAL MARKET MAGAZINE**, Edition- January 07 – January 20, 2013, Industry – Finance and Term Lending Institutions, Page. No - 44.

Therefore Value per share based on the Earning Value is Rs. 44.09/-

Method 3: MARKET VALUATION METHOD:

The shares of the Company are not listed on any of the Stock Exchange hence this method is not applicable.

VALUATION OF SHARES OF ALANKIT ASSIGNMENTS LIMITED AS PER ABOVE METHODS:

| METHOD | Price Per Share (In Rs.) | Weights | Products |
|-----------------------------|-----------------------------|---------|--------------|
| NAV | 24.19 | 1 | 24.19 |
| PECV | 44.09 | 2 | 88.18 |
| MV (26 Weeks Average) | N.A. | N.A. | N.A. |
| | | 3 | 112.38 |
| Weighted Average Rs. | | | 37.46 |

Weighted Average per share is Rs. 37.46 /- only

Appendix B:

WORKING FOR VALUATION OF SHARES OF EURO FINMART LIMITED

Method 1: NET ASSET VALUATION METHOD

Option 1:

(Amt in Rs.)

| Particulars | 31st March 2012 |
|--|-------------------|
| Total Assets of The Company | |
| Net Fixed Assets | 53,50,100 |
| Capital Work in Progress | ---- |
| Other Non Current Assets | 28,00,000 |
| Current Assets | 7,10,77,749 |
| Miscellaneous Expenditure | 25,45,193 |
| Less : Total Liabilities of the Company | |
| Miscellaneous Expenditure | 25,45,193 |
| Secured Liabilities | 0.00 |
| Unsecured Loan | 0.00 |
| Current Liabilities | 2,00,22,472 |
| Deferred Tax | 0.00 |
| Share Application Money | 0.00 |
| Net Assets | 59,205,377 |
| Equity (No. of shares) [†] | 48,47,905 |
| Net Assets Valuation per share | 12.21 |

Therefore Net Assets Value of the Company is Rs. 12.21/-



Option 2: Net Assets Valuation (Alternate Method)

(Amt in Rs.)

| Particulars | 31st March 2012 |
|-------------------------------------|--------------------|
| Equity Capital of the Company | 4,84,79,050 |
| Reserves & Surplus | 1,32,71,520 |
| Total | 6,17,50,570 |
| Less : Miscellaneous Expenditure | 25,45,193 |
| Net Assets for Shareholders | 5,92,05,377 |
| Equity (No. of shares) ¹ | 48,47,905 |
| NAV per share | 12.21 |

Note:

- 1) Equity Share Capital of the Euro is considered as Paid up Share Capital of the Company.

Therefore Net Assets Value of the Company is Rs. 12.21/-

Method 2: Earning Based Valuation Method:

(Amt in Rs.)

| | 31st March 2010 | 31st March 2011 | 31st March 2012 |
|---|-----------------|-----------------|-----------------|
| Net Profit After Tax | 16,88,251 | 32,39,449 | 40,70,146 |
| Equity (No of Shares) | 53,706 | 9,69,581 | 48,47,905 |
| Earnings Per share (EPS) | 31.44 | 3.34 | 0.84 |
| Total of EPS | 35.62 | | |
| Average EPS | 11.87 | | |
| Industry PE* (Based on line of business activity) | 7.20 | | |
| Value per Share | 85.48 | | |

Note:

- 1) Equity Share Capital of the Euro is considered as Issued Share Capital of the Company.

- 2) Source: **P/E Ratio of Finance and Term Lending Institutions** taken from the **CAPITAL MARKET MAGAZINE**, Edition- January 07 – January 20, 2013, Industry – Finance and Term Lending Institutions, Page. No - 44.

Therefore Value per share based on the Earning Value is Rs. 85.48/-

Method 3: MARKET VALUATION METHOD

Average Value of Shares Traded at Bombay Stock Exchange in last 26 weeks is as given below:

Valuation of Equity Shares of Euro Finmart Limited in last 26 weeks
Relevant Date: 15th January, 2013:

| Weeks | From | To | Closing High | Closing Low | Average |
|----------------------|-----------|-----------|--------------|-------------|--------------|
| 1 | 18-Jul-12 | 24-Jul-12 | 16.98 | 14.68 | 15.83 |
| 2 | 25-Jul-12 | 31-Jul-12 | 21.65 | 17.82 | 19.74 |
| 3 | 1-Aug-12 | 7-Aug-12 | 26.15 | 22.70 | 24.43 |
| 4 | 8-Aug-12 | 14-Aug-12 | 27.45 | 27.45 | 27.45 |
| 5 | 15-Aug-12 | 21-Aug-12 | 30.20 | 28.80 | 29.50 |
| 6 | 22-Aug-12 | 28-Aug-12 | 31.70 | 31.70 | 31.70 |
| 7 | 29-Aug-12 | 4-Sep-12 | 36.60 | 33.25 | 34.93 |
| 8 | 5-Sep-12 | 11-Sep-12 | 42.30 | 38.40 | 40.35 |
| 9 | 12-Sep-12 | 18-Sep-12 | 0.00 | 0.00 | 0.00 |
| 10 | 19-Sep-12 | 25-Sep-12 | 0.00 | 0.00 | 0.00 |
| 11 | 26-Sep-12 | 2-Oct-12 | 51.30 | 44.40 | 47.85 |
| 12 | 3-Oct-12 | 9-Oct-12 | 56.50 | 53.85 | 55.18 |
| 13 | 10-Oct-12 | 16-Oct-12 | 65.35 | 59.30 | 62.33 |
| 14 | 17-Oct-12 | 23-Oct-12 | 72.00 | 68.60 | 70.30 |
| 15 | 24-Oct-12 | 30-Oct-12 | 87.45 | 75.60 | 81.53 |
| 16 | 31-Oct-12 | 6-Nov-12 | 106.20 | 91.80 | 99.00 |
| 17 | 7-Nov-12 | 13-Nov-12 | 113.40 | 108.00 | 110.70 |
| 18 | 14-Nov-12 | 20-Nov-12 | 107.75 | 92.60 | 100.18 |
| 19 | 21-Nov-12 | 27-Nov-12 | 93.00 | 88.30 | 90.65 |
| 20 | 28-Nov-12 | 4-Dec-12 | 92.40 | 84.00 | 88.20 |
| 21 | 5-Dec-12 | 11-Dec-12 | 96.85 | 87.80 | 92.33 |
| 22 | 12-Dec-12 | 18-Dec-12 | 100.50 | 95.05 | 97.78 |
| 23 | 19-Dec-12 | 25-Dec-12 | 101.75 | 96.70 | 99.23 |
| 24 | 26-Dec-12 | 1-Jan-13 | 99.90 | 91.95 | 95.93 |
| 25 | 2-Jan-13 | 8-Jan-13 | 110.25 | 102.00 | 106.13 |
| 26 | 9-Jan-13 | 15-Jan-13 | 102.10 | 98.00 | 100.05 |
| Average Price | | | | | 67.55 |

26 Weeks High Low Average Closing Price : 67.55

Alternative II

| Weeks | From | To | Closing High | Closing Low | Average |
|-------|----------|----------------------|--------------|-------------|---------------|
| 1 | 2-Jan-13 | 8-Jan-13 | 115.00 | 99.80 | 107.40 |
| 2 | 9-Jan-13 | 15-Jan-13 | 106.55 | 96.45 | 101.50 |
| | | Average Price | | | 104.45 |

2 Weeks High Low Average Closing Price : Rs. 104.45

Therefore Applicable Minimum Price is Rs. 104.45

VALUATION OF SHARES OF EURO FINMART LIMITED AS PER ABOVE METHODS:

| METHOD | Price Per Share (In Rs.) | Weights | Products |
|-----------------------------|-----------------------------|---------|-----------|
| NAV | 12.21 | 1 | 12.21 |
| PECV | 85.48 | 2 | 170.96 |
| MV (26 Weeks Average) | 104.45 | 3 | 313.35 |
| | | 6 | 496.52 |
| Weighted Average Rs. | | | 83 |

Weighted Average per share is Rs. 83 /- only



COMFORT SECURITIES LIMITED

A-301, Hetal Arch, Opp. Natraj Market, S. V. Road, Malad (West), Mumbai - 400 064.
Tel. No.: 91-22-2844 9765 / 2881 1259 / 2882 5509 • Fax: 022-2889 2527
Email: info@comfortsecurities.co.in • URL: www.comfortsecurities.co.in

FAIRNESS OPINION REPORT ON VALUATION FOR THE PROPOSED

MERGER OF EURO FINMART LIMITED

WITH

ALANKIT ASSIGNMENTS LIMITED

By

COMFORT SECURITIES LIMITED

22ND JANUARY, 2013

SEBI Registered Category I Merchant Banker

SEBI Registration No: INM000011328



NOTICE TO READER:

Comfort Securities Limited ("Comfort" or "Authors of the Report") is a SEBI registered 'Category I' Merchant banker in India and was engaged by Board of Directors of Alankit Assignments Limited (herein after referred as "Alankit") to prepare an Independent Fairness Opinion Report ("Report") with respect to providing an independent opinion and assessment as to fairness of Valuation Report and Swap ratio determined by Mark Corporate Advisors Private Limited ('Mark') an independent Valuers for the purpose of intended proposed Merger of Euro Finmart Limited ("Euro") with Alankit Assignments Limited. Alankit and Euro are collectively referred as "Companies"

The Fairness Opinion Report ("Report") has been prepared on the basis of the review of information provided to Comfort and specifically the Report on Swap ratio (hereinafter referred as Valuation Report) prepared by Mark as an independent valuer. The report does not give any valuation or suggest any swap ratio. However this report is limited to provide its fairness opinion on the Valuation Report.

The information contained in this Report is selective and is subject to updations, expansions, revisions and amendment. It does not purport to contain all the information recipients may require. No obligation is accepted to provide recipients with access to any additional information or to correct any inaccuracies which might become apparent.

This Report is based on data and explanations provided by the management and certain other data culled out from various websites believed to be reliable. Comfort has not independently verified any of the information contained herein. Neither the Company nor Comfort, nor affiliated bodies corporate, nor the directors, shareholders, managers, employees or agents or any of them, makes any representation or warranty, express or implied, as to the accuracy, reasonableness or completeness of the information contained in the Report. All such parties and entities expressly disclaim any and all liability for, or based on or relating to any such information contained in, or errors in or omissions from, this Report or based on or relating to the Recipients' use of this Report.

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EXECUTIVE SUMMARY:

| | |
|------------------------|--|
| Purpose: | Express an Independent Fairness Opinion and assessment with respect to fairness of Valuation Report and Swap ratio determined by Mark for the proposed Merger. |
| Name of the Companies: | - Alankit Assignments Limited - Euro Finmart Limited |
| Merged Business: | Business of providing e-governance, financial services, trading of Shares and Commodities. |

BACKGROUND OF THE COMPANIES

ALANKIT ASSIGNMENTS LIMITED (ALANKIT):

The Company was originally incorporated in Delhi as "Alankit Assignments Private Limited" on 01st January, 1991 under the Companies Act, 1956 vide Certificate of Incorporation issued by the Registrar of Companies, Delhi & Haryana. The Company subsequently converted from private limited to a public limited Company and consequently name was changed to "Alankit Assignments Limited" vide a fresh Certificate of Incorporation dated 25th August, 1995 issued by the Registrar of Companies, Delhi & Haryana.

Alankit is in the business of providing e-governance and financial services in India. The Company was initially set up as a company focusing on providing services of a Registrar and Share Transfer Agent and gradually grew to provide a variety of financial services.

The following services are provided by Alankit:

E-governance services which include TIN facilitation and PAN services and services relating to PAN, TAN, AIR, e-TDS and PAN authorizations. It acts as a CRA Facilitation Centre ("CRA-FC") and Point of Presence (POP) under the National Pension Scheme. In addition, the Company is a Point of Service ("POS") provider for National Skill Registry (NSR) project. It is also empanelled as an enrolment agency by UIDAI for doing enrolments under UID AADHAAR Project. The Company is also doing enrolments under NPR (National Population Register) Project.



Financial Services which includes Broking, Depository, Portfolio Management Services and Registrar and Share Transfer Agents.

The shareholding pattern of Alankit Assignments Limited as on December 31, 2012 are as follows:

| Sr. No. | Particulars | % of Holding |
|---------|-----------------------------|--------------|
| 1. | Promoter and Promoter Group | 89.62 |
| 2. | Bodies corporate | 0.02 |
| 3. | NRI | 0.00 |
| 4. | Other Public Shareholding | 10.36 |
| TOTAL | | 100.00 |

EURO FINMART LIMITED (EURO):

Euro was originally incorporated on 5th July, 1989 under the Companies Act, 1956.

The Company is in the business of trading of Shares and Commodities. The Company has been provisionally accredited as Smart Card Service provider by Quality Council of India. The Company has been Empanelled as an Enrolment Agency for enrolment of residents of India by UIDAI.

The Company being a professionally managed Company wherein holding in the Company are being distributed amongst the Promoter Group, others which are as follows:

| Sr. No. | Particulars | % of Holding |
|---------|-----------------------------|--------------|
| 1. | Promoter and Promoter Group | 3.22 |
| 2. | Others | 96.78 |
| TOTAL | | 100.00 |

TRANSACTION OVERVIEW AND RATIONAL:

Purpose of the Merger and Benefits of the Merger:

The proposed merger of Euro Finmart Limited with Alankit Assignments Limited as envisaged in Scheme of Arrangement is driven by the different objectives and is likely to result in the advantages like consolidation of business; synergize operational advantages and achieve economies of scale of operations; Optimum and efficient utilization of capital, resources, assets and facilities; Removal of intercompany transfers, removing taxation at multiple stages and increasing product margin; Enhancement of

competitive strengths including financial resources; Better management and focus on growing the businesses.

VALUATION METHODOLOGY & EXPLANATION ADOPTED BY MARK:

Some of the methods considered by Mark for arriving at fair value of shares of a company are as under:

1. Net Asset Value Method (NAV)
2. Profit Earning Capacity Method (PECV)
3. Market Price Method (MV)

The methods available for valuation are discussed in brief as under:

a) **THE NET ASSET VALUE (NAV) METHOD:**

This method of valuation indicates the asset backing to the business. Though this method is inconsistent with the '**going concern**' concept, it is definitely indicative of the minimum net worth of the business. For the purposes of arriving at NAV per share, the miscellaneous expenses carried forward, accumulated losses, total outside liabilities, revaluation reserves and capital reserves (except subsidy received in cash) shall be reduced from the value of the total assets and the net figure so arrived at shall be divided by the number of equity shares issued and paid-up. Alternatively, intangible assets shall be reduced from the equity capital and reserves (excluding revaluation reserves) and the figure so arrived at shall be divided by the number of equity shares issued and paid-up.

b) **THE PROFIT EARNING CAPACITY VALUE (PECV) METHOD:**

This method of valuation presumes the continuity of business and uses the past and projected earnings to arrive at an estimate of future maintainable profits. For the purpose of the Profit Earning Capacity Value (PECV) of the shares, the commonly accepted approach is to capitalise average earnings, past and projected at an appropriate rate of capitalisation, to arrive at a fair value per share. In the calculation of PECV, provision for taxation at the current statutory rate is normally considered because the crux of estimate the PECV lies in the assessment of the future maintainable profits of the business. It should not be overlooked that the valuation is for the future and that it is the future maintainable streams of earnings that is of greater significance in the process of valuation.

FAIR VALUE BASED ON AVERAGE OF NAV AND PECV PER SHARE:



The fair value of shares of a Company, as per the erstwhile Controller of Capital Issues (CCI) Guidelines could be determined on the basis of the average of the valuation arrived at by using the NAV and PECV methods discussed above.

c) MARKET PRICE METHOD:

Under this method, the fair value of the shares arrived at on the basis of price quoted at recognized Stock Exchanges. This method is useful only for the Companies that are quoted on the Stock Exchange.

BASIS OF VALUATION AND ASSUMPTIONS:

Mark has based their valuation exercise on the widely accepted valuation methods described above. For this purpose, Mark has reviewed the various documents, and has made certain assumptions and have relied upon the discussions we have had with, and the information, particulars and explanations that Mark has received from the Company. Mark has based the valuation, primarily on the following factors: -

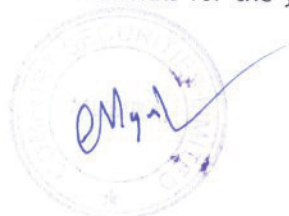
1] Valuation of shares based on Net Asset Value (NAV) of Alankit and Euro is carried on as per the financials for the year ended 31st March 2012;

2] In undertaking the valuation of shares based on Price Earning Capacity Value (PECV) of the Company, EPS is capitalized by taking capitalization rate of 7.20 (Source: *P/E Ratio of Finance and Term Lending Institutions taken from the CAPITAL MARKET MAGAZINE*, Edition- January 07 - January 20, 2013, Industry - Finance and Term Lending Institutions, Page. No - 44)

3] In undertaking the valuation of shares based on market price method, we have taken into consideration the Market Value based on Last 26 weeks Relevant Date being 15th January, 2013. High Low Average Closing Prices of Euro as per the BSE National Index as Euro has considered proposal of Merger at their Board Meeting held on 16th January, 2013. Shares of Alankit are not listed hence the Average Value of shares traded on stock Exchanges is not applicable. Hence, Market Price Method is not applicable to Alankit.

ALANKIT ASSIGNMENTS LIMITED:

- (i) The Net Assets Value of **Alankit** based on the financials for the year ended March 31, 2012 is **Rs. 24.19.**



- (ii) The Price Earning Capacity Value of **Alankit** is taken as an average EPS of the Company based on the financials for the year ended 31st March, 2010, 31st March, 2011 and 31st March, 2012 multiply by the Industry P/E:- Finance and Term Lending Institutions of 7.20 is **Rs. 44.09**.
- (iii) The shares of the Company are not listed on any stock exchange. The Average value of shares traded on Stock Exchange for 26 weeks High Low Average Closing Prices is **Not Applicable**.

Composite Valuation

Hence the value of the Shares under the two methods is as under:

| | |
|---------------------|--------------|
| Net Assets Value | 24.19 |
| Earning based Value | 44.09 |

Weighted Average of all the two methods is. **Rs. 37.46** /- per share of Rs. 10/- each.

EURO FINMART LIMITED:

- (i) The Net Assets Value of **Euro** based on financials for the year ended March 31, 2012 is **Rs. 12.21**.
- (ii) The Price Earning Capacity Value of **Euro** is taken as an average EPS of the Company based on the financials for the year ended 31st March, 2010, 31st March, 2011 and 31st March, 2012 multiply by the Industry P/E:- Finance and Term Lending Institutions of 7.20 is **Rs. 85.48**.
- (iii) The Company being listed entity is listed on Bombay Stock Exchange Limited and Delhi Stock Exchange. The Average value of shares traded on Bombay Stock Exchange for Last 26 weeks (i.e. from 18th July, 2012 to 15th January, 2013) based on High Low Average Closing Prices of the Company is **Rs. 104.45**.

Composite Valuation

Hence the values of the Shares under the three methods is as under:

| | |
|-------------------------------|--------------------|
| Net Assets Value | Rs. 12.21/- |
| Earning based Value | Rs. 85.48/- |
| Average Value of Share Traded | Rs. 104.45 |

Weightage Average of the three methods is **Rs.83/-** per share of Rs. 10/- each.



FAIR VALUE AND CONCLUSION:

On a careful consideration of the peculiar facts and circumstances of the case, Mark is of the opinion that the Average of both the method is the most appropriate method to arrive at fair value of the shares of the concerned Companies. Accordingly, Mark is of the opinion that the exchange ratio based on such fair value of the shares.

(Amount in Rs.)

| Name of The Company | Alankit Assignments Limited | Euro Finmart Limited |
|----------------------------------|-----------------------------|----------------------|
| Net Assets Value (NAV) (Rs.) | 24.19 | 12.21 |
| Earning Based Value (PECV) (Rs.) | 44.09 | 85.48 |
| Share Trading Value (MV) (Rs.) | N.A. | 104.45 |
| Weighted Average | 37.46 | 83 |

SHARE EXCHANGE RATIO RECOMMENDED

From the above calculations and analysis, the share exchange ratio can be taken as follows:

Weighted Average of Alankit Assignments Limited: **Rs. 37.46/-**
Weighted Average of Euro Finmart Limited: **Rs. 83/-**

Accordingly, for every **Five (5) Equity shares** of Rs. 10/- each of **Euro**, **Twelve (12) New Equity Share** of Rs. 10/- each of **Alankit** will be issued. Accordingly, 1,16,34,972 Equity shares of Rs. 10/- each for existing 48,47,905 Equity Shares of Euro.

It may also be kept in mind that this valuation is not a rigid band. It is only indicative. A strategic buyer of the shares of the Company may be inclined to put a higher valuation in a live transaction looking at long-term prospects of gaining more profits and substantial appreciation in the earnings on better utilization of the capacities.

OUR FAIRNESS OPINION:

Based upon valuation work carried out by Mark, we are of the opinion that the purpose of the proposed Merger are fair, from a financial point of view.

The fairness of the Proposed Merger is tested by:

- (1) Considering whether the Valuation methods adopted by Mark depict a correct picture on the value of shares of both the companies



(2) Calculating the fair market value of both the companies

(3) Considering qualitative factors such as economies of scale of operations, synergy benefits that may result from the proposed merger

The rationale for Share Exchange ratio as explained above, will be issued as assumed by Mark is justified.

We are in opinion that, Mark is justified by taking the combination of all the methods on weighted average basis to arrive fair market value of Companies. As Combining all the methods will cover each aspect of valuation such as present valuation, future earning capacity and market driven price in case of listed entity.

This being of our best of professional understanding, we hereby sign the Fairness Opinion report on valuation for the proposed merger as under.

For Comfort Securities Ltd.


Mayuri Thakkar

Asst. Vice President - MBD



EURO FINMART LIMITED

REGD. OFF: 291, ANARKALI COMPLEX, JHANDEWALAN EXTENSION, NEW DELHI-110055

Telefax: 011-41540028, Email id: investor@eurofin.in

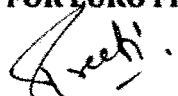
Brief particulars of the transferee and transferor companies

| Particulars | Transferee Company | Transferor Company |
|---|---|---|
| Name of the company | M/s. Alankit Assignments Limited | M/s. Euro Finmart Limited |
| Date of Incorporation & details of name changes, if any | <p>Alankit Assignments Limited was originally incorporated as "Alankit Assignments Private Limited" on 1st January, 1991 with Registrar of Companies, Delhi and Haryana, under the provisions of the Companies Act, 1956.</p> <p>Subsequently, the Company was converted into a Public Limited Company and the name was changed to Alankit Assignments Limited on 25th August, 1995.</p> | <p>Euro Finmart Limited was originally incorporated as M/s. G.D.M Jewellery Manufacturing Company Private Limited on 5th July, 1989 with Registrar of Companies, Delhi and Haryana, under the provisions of the Companies Act, 1956.</p> <p>Subsequently, the Company was converted into a Public Limited Company and the name was changed to M/s. G.D.M Jewellery Manufacturing Company Limited on 3rd March, 1993.</p> <p>The name of the Company was further changed to M/s. Euro-Gold Jewellery Limited vide ROC letter dated 2nd February, 1994.</p> <p>Subsequently, the name of the Company was further changed to M/s. Euro Finmart Limited vide a fresh Certificate of Incorporation dated 9th June, 2009.</p> |
| Registered Office | 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi-110055, India | 291, Anarkali Complex, Jhandewalan Extension, New Delhi- 110055, India |
| Brief particulars of the scheme | <p>Euro Finmart Limited ("the Transferor Company") will be merged with Alankit Assignments Limited ("the Transferee Company"), where in consideration of the transfer and vesting of the Undertaking of the Transferor Company in the Transferee Company in terms of the Scheme, the Transferee Company shall subject to the provisions of the Scheme and without any further application or deed, issue and allot 12 (Twelve) Equity Shares of Rs.10/- (Rupees Ten) each, credited as fully paid-up in the capital of Transferee Company to the Equity Shareholders of the Transferor Company as on Record date 5 (Five) Equity Shares of Rs 10/- (Rupees Ten) each held by the shareholders of Transferor Company.</p> <p>On completion of merger pursuant to Section 391-394 of the Companies Act, 1956, Equity Shares issued by M/s. Alankit Assignments Limited shall be listed on all the Stock Exchanges where the Equity Shares of Euro Finmart Limited is listed, subject to SEBI granting relaxation from applicability under Rule 19(2) (b) of the Securities Contract (Regulation) Rules, 1957</p> | |
| Rationale | <p>The Purpose of the proposed merger is for economies of scale of operations. The Proposed Merger will lead to synergies of operations and thus contribute to the profitability of the Amalgamated Company. This proposal is aimed at protecting and maximizing the value for the shareholders of the both the companies.</p> <p>For further details, please refer Annexure 3.</p> | |
| Date of resolution passed by the Board of | 23 rd January, 2013 | 23 rd January, 2013 |

| | | |
|---|--|--|
| Directors of the company approving the scheme | | |
| Appointed Date | 1st April, 2013 | |
| Name of Exchanges where securities of the company are listed | None | Bombay Stock Exchange Limited (BSE) and Delhi Stock Exchange Limited (DSE). |
| Nature of Business | Alankit Assignments Limited is in the business of providing e-governance and financial services in India. | Euro Finmart Limited is engaged in trading of Shares and Commodities. The Company has been provisionally accredited as Smart Card Service provider by Quality Council of India. The Company has been Empanelled as Enrolment Agency for enrolment of residence of India by UIDAI. The Company is taking part in tenders relating to e-Governance business. |
| Capital before the scheme | Rs. 31,80,00,000/- divided into 3,18,00,000 Equity Shares of Rs. 10 each fully paid up. | Rs. 4,84,79,050/- divided into 48,47,905 Equity Shares of Rs. 10 each fully paid up. |
| Capital after the scheme | Rs. 43,43,49,720/- divided into 4,34,34,972 Equity Shares of Rs. 10 each fully paid up. | Nil |
| Net Worth on 31 st December, 2012 | Annexure 10A & 10B | Annexure 9 |
| Pre | Rs. 61.54 Crores | Rs. 6.09 Crores |
| Post | Rs. 67.63 Crores | |
| Name of the valuer | Mark Corporate Advisors Private Limited | |
| Methods of valuation | <ul style="list-style-type: none"> • Net Asset Valuation. • Earning Based Valuation (PEV). | <ul style="list-style-type: none"> • Net Asset Valuation. • Earning Based Valuation. (PEV). • Average Market Valuation |
| Fair value per shares | Rs. 37.46/- | Rs. 83/- |
| Exchange ratio | 12:5 (i.e. for every 5 Equity Shares of Rs. 10/- each of Euro Finmart Limited, 12 New Equity Shares of Rs. 10/- of Alankit Assignments Limited will be issued) | |
| No. of shares to be issued | 1,16,34,972 Equity shares of Rs. 10/- each as fully paid up to be issued to existing shareholders of Euro Finmart Limited. | |
| Cancellation of shares on account of cross holding, if any | There is no cross holding in between Euro Finmart Limited and Alankit Assignments Limited. | |
| Shareholding pattern Pre and Post Merger (as on 23 rd January, 2013) | As per Annexure 8A & 8B | As per Annexure 7 |
| No of shareholders | 15 | 1219 |

| | | |
|--|---|--|
| Names of the Promoters | 1. Mr. Alok Kumar Agarwal 2. Mr. Ankit Agarwal | 1. Mr. Alok Kumar Agarwal |
| Names of the Board of Directors | 1. Mr. Alok Kumar Agarwal 2. Mr. Harish Chandra Agrawal 3. Mr. Mukesh Chandra Agrawal 4. Mr. Ankit Agarwal 5. Mr. Mahabir Parshad Gupta | 1. Mr. Alok Kumar Agarwal 2. Mr. Rajbir Singh Makhni 3. Mr. Sunil Kumar Gupta 4. Mr. Yash Jeet Basrar |
| Details regarding change in management control, if any | There is no change in management control of the Company. | |

FOR EURO FINMART LIMITED



**PREETI PURI
COMPANY SECRETARY**

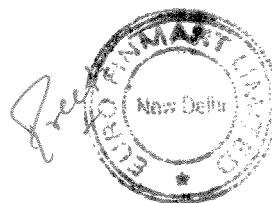
PRE MERGER SHAREHOLDING PATTERN OF EURO FINMART LIMITED AS ON 23.01.2013
EURO FINMART LIMITED

Name of the Company: EURO FINMART LIMITED

Scrip Code, Name of the scrip, class of security: 531082, eurofin, Equity

Pre Merger Shareholding Pattern as 23rd January, 2013

| Partly paid-up shares:- | No. of partly paid-up shares | As a % of total no. of partly paid-up shares | As a % of total no. of shares of the company |
|--|---|--|---|
| Held by promoter/promoter group | 0 | 0 | 0 |
| Held by public | 0 | 0 | 0 |
| Total - D | 0 | 0 | 0 |
| Outstanding convertible securities:- | No. of outstanding securities | As a % of total no. of outstanding convertible securities | As a % of total no. of shares of the company, assuming full conversion of the convertible securities |
| Held by promoter/promoter group | 0 | 0 | 0 |
| Held by public | 0 | 0 | 0 |
| Total - E | 0 | 0 | 0 |
| Warrants:- | No. of warrants | As a % of total no. of warrants | As a % of total no. of shares of the company, assuming full conversion of warrants |
| Held by promoter/promoter group | 0 | 0 | 0 |
| Held by public | 0 | 0 | 0 |
| Total - F | 0 | 0 | 0 |
| Total paid-up capital of the company, assuming full conversion of warrants and convertible securities | 4847905 Equity Shares of Rs. 10/- each | | |



Statement Showing Shareholding Pattern as on 23rd January, 2013 of EURO FINMART LIMITED

| Category code | Category of Shareholder | Number of Shareholders | Table (I)(a) | | Total shareholding as a percentage of total number of shares | | Shares Pledged or otherwise encumbered | |
|---------------|---|------------------------|------------------------|--|--|----------------------------|--|-----------------------|
| | | | Total number of shares | Number of shares held in dematerialized form | As a percentage of (A+B) ¹ | As a percentage of (A+B+C) | Number of shares | As a percentage |
| (I) | (II) | (III) | (IV) | (V) | (VI) | (VII) | (VIII) | (IX) = (VIII/(IV)*100 |
| (A) | Shareholding of Promoter and Promoter Group² | | | | | | | |
| 1 | Indian | | | | | | | |
| (a) | Individuals/ Hindu Undivided Family | 1 | 77254 | 77254 | 1.59 | 1.59 | 0 | 0.00 |
| (b) | Central Government/ State Government(s) | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| (c) | Bodies Corporate | 1 | 78810 | 78810 | 1.63 | 1.63 | 0 | 0.00 |
| (d) | Financial Institutions/ Banks | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| (e) | Any Others(Specify) | | | | 0.00 | 0.00 | | |
| (e-i) | Directors & Relatives | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| (e-ii) | | | | | | | | |
| | Sub Total(A)(1) | 2 | 156064 | 156064 | 3.22 | 3.22 | 0 | 0.00 |
| 2 | Foreign | | | | | | | |
| a | Individuals (Non-Residents Individuals/ Foreign Individuals) | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| b | Bodies Corporate | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| c | Institutions | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| d | Any Others(Specify) | | | | | | | |
| d-i | | | | | | | | |
| d-ii | | | | | | | | |
| | Sub Total(A)(2) | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0 |
| | Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2) | 2 | 156064 | 156064 | 3.22 | 3.22 | 0 | 0.00 |
| (B) | Public shareholding | | | | | | | |
| 1 | Institutions | | | | | | | |
| (a) | Mutual Funds/ UTI | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| (b) | Financial Institutions/ Banks | 1 | 1450 | 0 | 0.03 | 0.03 | 0 | 0.00 |
| (c) | Central Government/ State Government(s) | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| (d) | Venture Capital Funds | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| (e) | Insurance Companies | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| (f) | Foreign Institutional Investors | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| (g) | Foreign Venture Capital Investors | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| (h) | Any Other (specify) | | | | | | | |
| (h-i) | | | | | | | | |
| (h-ii) | | | | | | | | |
| | Sub-Total (B)(1) | 1 | 1450 | 0 | 0.03 | 0.03 | 0 | 0.00 |
| B 2 | Non-institutions | | | | | | | |
| (a) | Bodies Corporate | 52 | 928391 | 925231 | 19.15 | 19.15 | 0 | 0.00 |
| (b) | Individuals | | | | 0.00 | 0.00 | | |
| I | i. Individual shareholders holding nominal share capital up to Rs 1 lakh | 1015 | 152542 | 68876 | 3.15 | 3.15 | 0 | 0.00 |
| II | ii. Individual shareholders holding nominal share capital in excess of Rs 1 lakh | 21 | 3589408 | 3589318 | 74.04 | 74.04 | 0 | 0.00 |
| (c) | Any Other (specify) | | | | | | | |
| (c-i) | Corporate Body (OCB) | 1 | 1000 | 0 | 0.02 | 0.02 | 0 | 0.00 |
| (c-ii) | Non-residents Indian | 127 | 19050 | 3100 | 0.39 | 0.39 | 0 | 0.00 |
| | Sub-Total (B)(2) | 1216 | 4690391 | 4586525 | 96.75 | 96.75 | 0 | 0.00 |
| (B) | Total Public Shareholding (B)= (B)(1)+(B)(2) | 1217 | 4691841 | 4586525 | 96.78 | 96.78 | 0 | 0.00 |
| | TOTAL (A)+(B) | 1219 | 4847905 | 4742589 | 100.00 | 100.00 | 0 | 0.00 |
| (C) | Shares held by Custodians and against which Depository Receipts have been issued | | | | | | | |
| 1 | Promoter and Promoter Group | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 |
| 2 | Public | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 |
| | Sub-Total (C) | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 |
| | GRAND TOTAL (A)+(B)+(C) | 1219 | 4847905 | 4742589 | | 100.00 | 0 | 0.00 |

Free!

| Sr.No | Notes |
|-------|-------|
| 1 | NIL |
| 2 | |
| 3 | |

Freeh

(b) Statement showing holding of securities, including shares, warrants, convertible securities of persons belonging to the category "Promoter and Promoter Group"

| Sl. No. | Name of the shareholder | Details of Shares held | | Encumbered shares (*) | | | Details of warrants | | | Details of convertible securities | | Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital |
|---------|------------------------------------|------------------------|---------------------------------------|-----------------------|---------------------------------|--|-------------------------|---|---------------------------------------|---|-------|--|
| | | Number of shares held | As a % of grand total (A) + (B) + (C) | No. | As a percentage (D)-(E)/(D)*100 | As a % of grand total (A) + (B) + (C) of sub-clause D(a) | Number of warrants held | As a % total number of warrants of the same class | Number of convertible securities held | As a % total number of convertible securities of the same class | | |
| (II) | (II) | (II) | (II) | (I) | (D)-(E)/(D)*100 | (I) | (III) | (IX) | (X) | (XI) | (XII) | |
| 1 | Alok Kumar Agarwal | 77284 | 1.50 | 0 | 0.00 | 0.00 | 0 | 0 | 0 | 0 | 0.01 | |
| 2 | Shankar Associates Private Limited | 78810 | 1.63 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1.63 | |
| | | 156094 | 3.22 | 0 | 0.00 | 0.00 | 0 | 0 | 0 | 0 | 1.64 | |

(*) The term "encumbrance" has the same meaning as assigned to it in regulation 28(3) of the SAST Regulations, 2011

(1)(c)(i) Statement showing holding of securities (including shares, warrants, convertible securities) of persons belonging to the category "Public" and holding more than 1% of the total number of shares

| Sr. No. | Name of the shareholder | Number of shares held | Shares as a percentage of total number of shares (i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (1)(a) above) | Details of warrants | | Details of convertible securities | | Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital |
|--------------|--------------------------------------|-----------------------|--|-------------------------|---|---------------------------------------|--|--|
| | | | | Number of warrants held | As a % total number of warrants of the same class | Number of convertible securities held | % w.r.t total number of convertible securities of the same class | |
| 1 | ALANKIT ASSIGNMENTS LTD. | 118273 | 2.44 | 0 | 0 | 0 | 0 | 2.44 |
| 2 | ASHOK KHANDLWAL | 336445 | 6.94 | 0 | 0 | 0 | 0 | 6.94 |
| 3 | GARIMA AGARWAL | 316855 | 6.54 | 0 | 0 | 0 | 0 | 6.54 |
| 4 | JYOTI PORTFOLIO LIMITED | 50000 | 1.03 | 0 | 0 | 0 | 0 | 1.03 |
| 5 | KAMINI AGARWAL Jt. ANUBH R KULKARNI | 373830 | 7.71 | 0 | 0 | 0 | 0 | 7.71 |
| 6 | MATHIKERE JAYARAM SHANTHARA | 51950 | 1.07 | 0 | 0 | 0 | 0 | 1.07 |
| 7 | MRIDUL KHANDLWAL | 186915 | 3.86 | 0 | 0 | 0 | 0 | 3.86 |
| 8 | NEHA GARG | 140185 | 2.89 | 0 | 0 | 0 | 0 | 2.89 |
| 9 | RAJGUL SECURITIES PRIVATE LIMITED | 55406 | 1.14 | 0 | 0 | 0 | 0 | 1.14 |
| 10 | REKHA ASHOK KHANDLWAL | 58258 | 1.20 | 0 | 0 | 0 | 0 | 1.20 |
| 11 | SAKSHI GUPTA | 240000 | 4.95 | 0 | 0 | 0 | 0 | 4.95 |
| 12 | SHAASWAT LEASING AND FINANCE PVT LTD | 133830 | 2.76 | 0 | 0 | 0 | 0 | 2.76 |
| 13 | SHASHI GARG | 224295 | 4.63 | 0 | 0 | 0 | 0 | 4.63 |
| 14 | SHASHIKANT KHANDLWAL | 136915 | 2.82 | 0 | 0 | 0 | 0 | 2.82 |
| 15 | SUNITA KHANDLWAL | 186915 | 3.86 | 0 | 0 | 0 | 0 | 3.86 |
| 16 | VAIBHAV GARG | 467285 | 9.64 | 0 | 0 | 0 | 0 | 9.64 |
| 17 | VIKAS POLYMERLAND PVT LTD | 317285 | 6.54 | 0 | 0 | 0 | 0 | 6.54 |
| 18 | VINEETA GUPTA | 345790 | 7.13 | 0 | 0 | 0 | 0 | 7.13 |
| 19 | VINOD GUPTA | 345790 | 7.13 | | | | | 7.13 |
| TOTAL | | 4086222 | 84.29 | 0 | 0 | 0 | 0 | 84.29 |

Recd.

(1)(c)(ii) Statement showing holding of securities (including shares, warrants, convertible securities) of persons (together with PAC) belonging to the category "Public" and holding more than 5% of the total number of shares of the company

| Sr. No. | Name(s) of the shareholder(s) and the Persons Acting in Concert (PAC) with them | Number of shares | Shares as a percentage of total number of shares (i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (1)(ii) above) | Details of warrants | | Details of convertible securities | | Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital |
|--------------|---|------------------|---|---------------------|---|---------------------------------------|--|--|
| | | | | Number of warrants | As a % total number of warrants of the same class | Number of convertible securities held | % w.r.t total number of convertible securities of the same class | |
| 1 | VIKAS POLYMERLAND PRIVATE LIMITED | 317285 | 6.54 | 0 | 0 | 0 | 0 | 6.94 |
| 2 | ASHOK KHANDELWAL | 336445 | 6.94 | 0 | 0 | 0 | 0 | 6.54 |
| 3 | GARIMA AGARWAL | 316855 | 6.54 | 0 | 0 | 0 | 0 | 7.71 |
| 4 | KAMINI AGARWAL Jt. ANUBHI R. KULKARNI | 373830 | 7.71 | 0 | 0 | 0 | 0 | 9.64 |
| 5 | VAIBHAV GARG | 467285 | 9.64 | 0 | 0 | 0 | 0 | 9.64 |
| 6 | VINEETA GUPTA | 345790 | 7.13 | 0 | 0 | 0 | 0 | 7.13 |
| 7 | VINOD GUPTA | 345790 | 7.13 | 0 | 0 | 0 | 0 | 7.13 |
| TOTAL | | 2503280 | 51.64 | 0 | 0 | 0 | 0 | 54.73 |

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(I)(d) Statement showing details of locked-in shares

Feet.

(11)(a) Statement showing details of Depository Receipts (DRs)

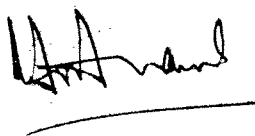
| Sr. No. | Type of outstanding DR (ADRs, GDRs, SDRs, etc.) | Number of outstanding DRs | Number of shares underlying outstanding DRs | Shares underlying outstanding DRs as a percentage of total number of shares (i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (1)(a) above) |
|--------------|--|------------------------------|--|--|
| 1 | NIL | NIL | 0 | 0.00 |
| 2 | NIL | NIL | 0 | 0.00 |
| 3 | NIL | NIL | 0 | 0.00 |
| 4 | NIL | NIL | 0 | 0.00 |
| 5 | NIL | NIL | 0 | 0.00 |
| 6 | NIL | NIL | 0 | 0.00 |
| 7 | NIL | NIL | 0 | 0.00 |
| 8 | NIL | NIL | 0 | 0.00 |
| 9 | NIL | NIL | 0 | 0.00 |
| | | | | |
| | | | | |
| TOTAL | | 0 | 0 | 0.00 |

Free

by "promoter/promoter group" are in excess of 1% of the total number of shares

Reel

| Introductory sub-table (1)(a) | | | |
|---|---|---|--|
| PRE MERGER SHAREHOLDING PATTERN OF ALANKIT ASSIGNMENTS LIMITED AS ON 23.01.2013 | | | |
| Name of the Company: ALANKIT ASSIGNMENTS LIMITED | | | |
| Partly paid-up shares:- | No. of partly paid-up shares | As a % of total no. of partly paid-up shares | As a % of total no. of shares of the company |
| Held by promoter/promoter group | 0 | 0 | 0 |
| Held by public | 0 | 0 | 0 |
| Total - D | 0 | 0 | 0 |
| Outstanding convertible securities:- | No. of outstanding securities | As a % of total no. of outstanding convertible securities | As a % of total no. of shares of the company, assuming full conversion of the convertible securities |
| Held by promoter/promoter group | 0 | 0 | 0 |
| Held by public | 0 | 0 | 0 |
| Total - E | 0 | 0 | 0 |
| Warrants:- | No. of warrants | As a % of total no. of warrants | As a % of total no. of shares of the company, assuming full conversion of warrants |
| Held by promoter/promoter group | 0 | 0 | 0 |
| Held by public | 0 | 0 | 0 |
| Total - F | 0 | 0 | 0 |
| Total paid-up capital of the company, assuming full conversion of warrants and convertible securities | 31800000 Equity Shares of Rs. 10/- each fully paid up | | |



Statement Showing Shareholding Pattern

| Category code | Category of Shareholder | Number of Shareholders | Table (I)(a) | | Total shareholding as a percentage of total number of shares | | Shares Pledged or otherwise encumbered | |
|---------------|---|------------------------|------------------------|--|--|----------------------------------|--|------------------------|
| | | | Total number of shares | Number of shares held in dematerialized form | | | Number of shares | As a percentage |
| | | | (IV) | (V) | As a percentage of (A+B) ¹ (VI) | As a percentage of (A+B+C) (VII) | (VIII) | (IX) = (VIII)/(IV)*100 |
| (A) | Shareholding of Promoter and Promoter Group ² | | | | | | | |
| 1 | Indian | | | | | | | |
| (a) | Individuals/ Hindu Undivided Family | 14 | 31792500 | 31792500 | 99.98 | 99.98 | 0 | 0.00 |
| (b) | Central Government/ State Government(s) | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| (c) | Bodies Corporate | 1 | 7500 | 7500 | 0.02 | 0.02 | 0 | 0.00 |
| (d) | Financial Institutions/ Banks | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| (e) | Any Others(Specify) | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| (e-i) | Directors & Relatives | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| (e-ii) | | | | | | | | |
| | Sub Total(A)(1) | 15 | 31800000 | 31800000 | 100.00 | 100.00 | 0 | 0.00 |
| 2 | Foreign | | | | | | | |
| a | Individuals (Non-Residents Individuals/ Foreign Individuals) | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| b | Bodies Corporate | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| c | Institutions | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| d | Any Others(Specify) | | | | | | | |
| d-i | | | | | | | | |
| d-ii | | | | | | | | |
| | Sub Total(A)(2) | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0 |
| | Total Shareholding of Promoter and Promoter Group (A) = (A)(1)+(A)(2) | 15 | 31800000 | 31800000 | 100.00 | 100.00 | 0 | 0.00 |
| (B) | Public shareholding | | | | | | | |
| 1 | Institutions | | | | | | | |
| (a) | Mutual Funds/ UTI | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| (b) | Financial Institutions/ Banks | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| (c) | Central Government/ State Government(s) | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| (d) | Venture Capital Funds | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| (e) | Insurance Companies | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| (f) | Foreign Institutional Investors | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| (g) | Foreign Venture Capital Investors | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| (h) | Any Other (specify) | | | | | | | |
| (h-i) | | | | | | | | |
| (h-ii) | | | | | | | | |
| | Sub-Total (B)(1) | 0 | 0 | 0 | 0.00 | 0.00 | 0 | #DIV/0! |
| B 2 | Non-institutions | | | | | | | |
| (a) | Bodies Corporate | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| (b) | Individuals | | | | | | | |
| i | Individuals -i. Individual shareholders holding nominal share capital up to Rs 1 lakh | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| ii | Individual shareholders holding nominal share capital in excess of Rs. 1 lakh. | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| (c) | Any Other (specify) | | | | | | | |
| (c-i) | Corporate Body (OCB) | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| (c-ii) | Non-residents Indian | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| | Sub-Total (B)(2) | 0 | 0 | 0 | 0.00 | 0.00 | 0 | #DIV/0! |
| (B) | Total Public Shareholding (B) = (B)(1)+(B)(2) | 0 | 0 | 0 | 0.00 | 0.00 | 0 | #DIV/0! |
| | TOTAL (A)+(B) | 15 | 31800000 | 31800000 | 100.00 | 100.00 | 0 | 0.00 |
| (C) | Shares held by Custodians and against which Depository Receipts have been issued | | | | | | | |
| 1 | Promoter and Promoter Group | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 |
| 2 | Public | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 |
| | Sub-Total (C) | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 |
| | GRAND TOTAL (A)+(B)+(C) | 15 | 31800000 | 31800000 | | 100.00 | 0 | 0.00 |

| Sr.No | Notes |
|-------|-------|
| 1 | NIL |
| 2 | |
| 3 | |

Handwritten signature

(1)(b) Statement showing holding of securities (including shares, warrants, convertible securities) of persons belonging to the category "Promoter and Promoter Group"

| Sr. No. | Name of the shareholder | Details of Shares held | | | Encumbered shares (*) | | | Details of warrants | | | Details of convertible securities | | | Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital |
|---------|-----------------------------------|------------------------|-----------------------------------|-----|-------------------------------------|--|-------------------------|---|---------------------------------------|--|-----------------------------------|--------|--|--|
| | | Number of shares held | As a % of grand total (A)+(B)+(C) | No. | As a percentage (VII)=(I)/(III)*100 | As a % of grand total (A)+(B)+(C) of sub-clause (I)(a) | Number of warrants held | As a % of total number of warrants of the same class (IX) | Number of convertible securities held | As a % of total number of convertible securities of the same class (XII) | | | | |
| (I) | (II) | (III) | (IV) | (V) | (VI) | (VII) | (VIII) | (IX) | (X) | (XI) | (XII) | (XIII) | | |
| 1 | Alka Agarwal | 10000000 | 31.45 | 0 | 0.00 | 0.00 | 0 | 0 | 0 | 0 | 0 | 31.45 | | |
| 2 | Alok Kumar Agarwal | 7250000 | 22.80 | 0 | 0.00 | 0.00 | 0 | 0 | 0 | 0 | 0 | 22.80 | | |
| 3 | Aditi Agarwal | 10000000 | 31.45 | 0 | 0.00 | 0.00 | 0 | 0 | 0 | 0 | 0 | 31.45 | | |
| 4 | Anubh R. Kulkarni | 600000 | 1.89 | 0 | 0.00 | 0.00 | 0 | 0 | 0 | 0 | 0 | 1.89 | | |
| 5 | Ashwini Agarwal | 1509250 | 4.75 | 0 | 0.00 | 0.00 | 0 | 0 | 0 | 0 | 0 | 4.75 | | |
| 6 | Harish Chandra Agarwal | 500000 | 0.16 | 0 | 0.00 | 0.00 | 0 | 0 | 0 | 0 | 0 | 0.16 | | |
| 7 | Kamini Agarwal | 600000 | 1.89 | 0 | 0.00 | 0.00 | 0 | 0 | 0 | 0 | 0 | 1.89 | | |
| 8 | Manohar Parshad Gupta | 1000000 | 0.31 | 0 | 0.00 | 0.00 | 0 | 0 | 0 | 0 | 0 | 0.31 | | |
| 9 | Mukesh Chandra Agarwal | 500000 | 0.16 | 0 | 0.00 | 0.00 | 0 | 0 | 0 | 0 | 0 | 0.16 | | |
| 10 | Prasanthia Agarwal | 46154 | 0.15 | 0 | 0.00 | 0.00 | 0 | 0 | 0 | 0 | 0 | 0.15 | | |
| 11 | Rajeshwar Prasad Agarwal | 600000 | 1.89 | 0 | 0.00 | 0.00 | 0 | 0 | 0 | 0 | 0 | 1.89 | | |
| 12 | Rama Agarwal | 380000 | 1.21 | 0 | 0.00 | 0.00 | 0 | 0 | 0 | 0 | 0 | 1.21 | | |
| 13 | Shanti Kumar Agarwal | 3076 | 0.01 | 0 | 0.00 | 0.00 | 0 | 0 | 0 | 0 | 0 | 0.01 | | |
| 14 | Shanti Kumar Agarwal (HUF) | 600000 | 1.89 | 0 | 0.00 | 0.00 | 0 | 0 | 0 | 0 | 0 | 1.89 | | |
| 15 | Prasanthia Images Private Limited | 7500 | 0.02 | 0 | 0.00 | 0.00 | 0 | 0 | 0 | 0 | 0 | 0.02 | | |
| TOTAL | | 31600000 | 100.00 | 0 | 0.00 | 0.00 | 0 | 0 | 0 | 0 | 0 | 100.00 | | |

(*) The term "encumbrance" has the same meaning as assigned to it in regulation 28(3) of the SAST Regulations, 2011

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(I)(c)(i) Statement showing holding of securities (including shares, warrants, convertible securities) of persons belonging to the category "Public" and holding more than 1% of the total number of shares

| Sr. No. | Name of the shareholder | Number of shares held | Shares as a percentage of total number of shares [i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (1)(a) above] | Details of warrants | | Details of convertible securities | | Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital |
|---------|-------------------------|-----------------------|--|-------------------------|---|---------------------------------------|--|--|
| | | | | Number of warrants held | As a % total number of warrants of the same class | Number of convertible securities held | % w.r.t total number of convertible securities of the same class | |
| NIL | | | | | | | | |

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(1)(c)(ii) Statement showing holding of securities (including shares, warrants, convertible securities) of persons (together with PAC) belonging to the category "Public" and holding more than 5% of the total number of shares of the company

| Sr. No. | Name(s) of the shareholder(s) and the Persons Acting in Concert (PAC) with them | Number of shares | Shares as a percentage of total number of shares (i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (1)(a) above) | Details of warrants | | Details of convertible securities | | Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital |
|---------|---|------------------|---|---------------------|---|---------------------------------------|--|--|
| | | | | Number of warrants | As a % total number of warrants of the same class | Number of convertible securities held | % w.r.t total number of convertible securities of the same class | |
| NIL | | | | | | | | |

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(I)(d) Statement showing details of locked-in shares

| Sr. No. | Name of the shareholder | Number of locked-in shares | Locked-in shares as a percentage of total number of shares (i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above) |
|---------|-------------------------|----------------------------|--|
| 1 | Nil | 0 | 0.00 |
| 2 | Nil | 0 | 0.00 |
| 3 | Nil | 0 | 0.00 |
| 4 | Nil | 0 | 0.00 |
| 5 | Nil | 0 | 0.00 |
| 6 | Nil | 0 | 0.00 |
| 7 | Nil | 0 | 0.00 |
| 8 | Nil | 0 | 0.00 |
| 9 | Nil | 0 | 0.00 |
| | | | |
| | | | |
| | TOTAL | 0 | 0.00 |

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(II)(a) Statement showing details of Depository Receipts (DRs)

| Sr. No. | Type of outstanding DR (ADRs, GDRs, SDRs, etc.) | Number of outstanding DRs | Number of shares underlying outstanding DRs | Shares underlying outstanding DRs as a percentage of total number of shares (i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above) |
|--------------|--|------------------------------|--|--|
| 1 | NIL | NIL | 0 | 0.00 |
| 2 | NIL | NIL | 0 | 0.00 |
| 3 | NIL | NIL | 0 | 0.00 |
| 4 | NIL | NIL | 0 | 0.00 |
| 5 | NIL | NIL | 0 | 0.00 |
| 6 | NIL | NIL | 0 | 0.00 |
| 7 | NIL | NIL | 0 | 0.00 |
| 8 | NIL | NIL | 0 | 0.00 |
| 9 | NIL | NIL | 0 | 0.00 |
| | | | | |
| | | | | |
| TOTAL | | 0 | 0 | 0.00 |

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(II)(b) Statement showing holding of Depository Receipts (DRs), where underlying shares held by "promoter/promoter group" are in excess of 1% of the total number of shares

| Sr. No. | Name of the DR Holder | Type of outstanding DR (ADRs, GDRs, SDRs, etc.) | Number of shares underlying outstanding DRs | Shares underlying outstanding DRs as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above} |
|--------------|-----------------------|---|---|---|
| 1 | NIL | NIL | 0 | 0.00 |
| 2 | NIL | NIL | 0 | 0.00 |
| 3 | NIL | NIL | 0 | 0.00 |
| 4 | NIL | NIL | 0 | 0.00 |
| 5 | NIL | NIL | 0 | 0.00 |
| 6 | NIL | NIL | 0 | 0.00 |
| 7 | NIL | NIL | 0 | 0.00 |
| 8 | NIL | NIL | 0 | 0.00 |
| 9 | NIL | NIL | 0 | 0.00 |
| | | | | |
| | | | | |
| TOTAL | | | 0 | 0.00 |

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| Introductory sub-table (I)(a) | | | |
|---|--|---|--|
| Name of the Company | | ALANKIT ASSIGNMENTS LIMITED | |
| Post Merger Share holding Pattern as on 23rd January, 2013 | | | |
| | | | |
| Partly paid-up shares:- | No. of partly paid-up shares | As a % of total no. of partly paid-up shares | As a % of total no. of shares of the Company |
| Held by promoter/promoter group | Nil | N.A | N.A |
| Held by public | Nil | N.A | N.A |
| Total | NIL | N.A | N.A |
| | | | |
| Outstanding convertible securities:- | No. of outstanding securities | As a % of total no. of outstanding convertible securities | As a % of total no. of shares of the company, assuming full conversion of the convertible securities |
| Held by promoter/promoter group | Nil | N.A | N.A |
| Held by public | Nil | N.A | N.A |
| Total | NIL | N.A | N.A |
| | | | |
| Warrants:- | No. of warrants | As a % of total no. of warrants | As a % of total no. of shares of the company, assuming full conversion of warrants |
| Held by promoter/promoter group | Nil | N.A | N.A |
| Held by public | Nil | N.A | N.A |
| Total | NIL | N.A | N.A |
| | | | |
| Total paid-up capital of the company, assuming full conversion of warrants and convertible securities | 4,34,34,972 Fully Paid up Equity Shares of Rs. 10/- each | | |

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Statement Showing Shareholding Pattern

| Category code | Category of Shareholder | Number of Shareholders | Table (I)(a) | | Total shareholding as a percentage of total number of shares | | Shares Pledged or otherwise encumbered | |
|---------------|---|------------------------|------------------------|--|--|----------------------------|--|------------------------|
| | | | Total number of shares | Number of shares held in dematerialized form | As a percentage of (A+B) ¹ | As a percentage of (A+B+C) | Number of shares | As a percentage |
| (I) | (II) | (III) | (IV) | (V) | (VI) | (VII) | (VIII) | (IX) = (VIII)/(IV)*100 |
| (A) | Shareholding of Promoter and Promoter Group² | | | | | | | |
| 1 | Indian | | | | | | | |
| (a) | Individuals/ Hindu Undivided Family | 14 | 31977910 | 77254 | 73.62 | 73.62 | 0 | 0.00 |
| (b) | Central Government/ State Government(s) | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| (c) | Bodies Corporate | 2 | 196644 | 78810 | 0.45 | 0.45 | 0 | 0.00 |
| (d) | Financial Institutions/ Banks | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| (e) | Any Others (Specify) | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| | Sub Total(A)(1) | 16 | 32174554 | 156064 | 74.08 | 74.08 | 0 | 0.00 |
| 2 | Foreign | | | | | | | |
| a | Individuals (Non-Residents Individuals/ Foreign Individuals) | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| b | Bodies Corporate | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| c | Institutions | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| d | Qualified Foreign Investors | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| e | Any Others (Specify) | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| | Sub Total(A)(2) | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| | Total Shareholding of Promoter | 16 | 32174554 | 156064 | 74.08 | 74.08 | 0 | 0.00 |
| (B) | Public shareholding | | | | | | | |
| 1 | Institutions | | | | | | | |
| (a) | Mutual Funds/ UTI | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| (b) | Financial Institutions / Banks | 1 | 3480 | 0 | 0.01 | 0.01 | 0 | 0.00 |
| (c) | Central Government/ State Government(s) | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| (d) | Venture Capital Funds | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| (e) | Insurance Companies | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| (f) | Foreign Institutional Investors | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| (g) | Foreign Venture Capital Investors | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| (h) | Qualified Foreign Investors | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| (i) | Any Other (specify) | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| | Sub-Total (B)(1) | 1 | 3480 | 0 | 0.01 | 0.01 | 0 | 0.00 |
| B 2 | Non-institutions | | | | | | | |
| (a) | Bodies Corporate | 52 | 2228138 | 925231 | 5.13 | 5.13 | 0 | 0.00 |
| (b) | Individuals | | | | | | | |
| i | Individuals -i. Individual shareholders holding nominal share capital up to Rs 1 lakh | 1009 | 268589 | 68876 | 0.62 | 0.62 | 0 | 0.00 |
| ii | ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh. | 27 | 8712091 | 3589408 | 20.06 | 20.06 | 0 | 0.00 |
| (c) | Qualified Foreign Investors | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| (d) | Any Other (specify) | | | | | | | |
| (d-i) | OCB | 1 | 2400 | 0 | 0.01 | 0.01 | 0 | 0.00 |
| (d-ii) | NRI | 127 | 45720 | 3100 | 0.11 | 0.11 | 0 | 0.00 |
| | Sub-Total (B)(2) | 1216 | 11256938 | 4586615 | 25.92 | 25.92 | 0 | 0.00 |
| (B) | Total Public Shareholding (B) = (B)(1)+(B)(2) | 1217 | 11260418 | 4586615 | 25.92 | 25.92 | 0 | 0.00 |
| | TOTAL (A)+(B) | 1233 | 43434972 | 4742679 | 100.00 | 100.00 | 0 | 0.00 |
| (C) | Shares held by Custodians and against which Depository Receipts have been issued | | | | | | | |
| 1 | Promoter and Promoter Group | 0 | 0 | 0 | 0 | 0.00 | 0 | 0.00 |
| 2 | Public | 0 | 0 | 0 | 0 | 0.00 | 0 | 0.00 |
| | Sub-Total (C) | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 |
| | GRAND TOTAL (A)+(B)+(C) | 1233 | 43434972 | 4742679 | | 100.00 | 0 | 0.00 |

| Sr.No | Notes |
|-------|-------|
| 1 | NIL |
| 2 | |
| 3 | |
| 4 | |
| 5 | |
| 6 | |
| 7 | |
| 8 | |
| 9 | |

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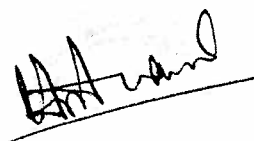
(I)(b) Statement showing holding of securities (including shares, warrants, convertible securities) of persons belonging to the category "Promoter and Promoter Group"

| Sr. No. | Name of the shareholder | Details of Shares held | | Encumbered shares (*) | | | Details of warrants | | Details of convertible securities | | Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital |
|--------------|------------------------------------|------------------------|-----------------------------------|-----------------------|---------------------|--|-------------------------|---|---------------------------------------|---|--|
| | | Number of shares held | As a % of grand total (A)+(B)+(C) | No. | As a percentage | As a % of grand total (A)+(B)+(C) of sub-clause (I)(a) | Number of warrants held | As a % total number of warrants of the same class | Number of convertible securities held | As a % total number of convertible securities of the same class | |
| (i) | (ii) | (iii) | (iv) | (v) | (vi)=(v)/(iii)* 100 | (vii) | (viii) | (ix) | (x) | (xi) | (xii) |
| 1 | Alka Agarwal | 10000000 | 23.02 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0 | 0.00 | 23.02 |
| 2 | Alok Kumar Agarwal | 7435410 | 17.12 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0 | 0.00 | 17.12 |
| 3 | Ankit Agarwal | 10000000 | 23.02 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0 | 0.00 | 23.02 |
| 4 | Anubhi R. Kulkarni | 600,000 | 1.38 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0 | 0.00 | 1.38 |
| 5 | Ashutosh Agarwal | 1509230 | 3.47 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0 | 0.00 | 3.47 |
| 6 | Harish Chandra Agrawal | 50000 | 0.12 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0.12 |
| 7 | Kamini Agarwal | 600000 | 1.38 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0 | 0.00 | 1.38 |
| 8 | Mahabir Parshad Gupta | 100000 | 0.23 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0.23 |
| 9 | Mukesh Chandra Agrawal | 50000 | 0.12 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0.12 |
| 10 | Pratishtha Agarwal | 46154 | 0.11 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0.11 |
| 11 | Rajeshwar Prasad Agarwal | 600000 | 1.38 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0 | 0.00 | 1.38 |
| 12 | Rama Agarwal | 384040 | 0.88 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0.88 |
| 13 | Shanti Kumar Agarwal | 3076 | 0.01 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0.01 |
| 14 | Shanti Kumar Agarwal (HUF) | 600000 | 1.38 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0 | 0.00 | 1.38 |
| 15 | Pratishtha Images Private Limited | 7500 | 0.02 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0.02 |
| 16 | Alankit Associates Private Limited | 189144 | 0.44 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0.44 |
| TOTAL | | 32174554 | 74.08 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0 | 0.00 | 74.08 |

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(1)(c)(i) Statement showing holding of securities (including shares, warrants, convertible securities) of persons belonging to the category "Public" and holding more than 1% of the total number of shares

| Sr. No. | Name of the shareholder | Number of shares held | Shares as a percentage of total number of shares (i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above) | Details of warrants | | Details of convertible securities | | Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital |
|--------------|-------------------------|-----------------------|--|-------------------------|---|---------------------------------------|--|--|
| | | | | Number of warrants held | As a % total number of warrants of the same class | Number of convertible securities held | % w.r.t total number of convertible securities of the same class | |
| 1 | VAIBHAV GARG | 1121484 | 2.58 | 0 | 0.00 | 0 | 0.00 | 2.58 |
| 2 | KAMINI AGARWAL | 897192 | 2.07 | 0 | 0.00 | 0 | 0.00 | 2.07 |
| 3 | VINEETA GUPTA | 829896 | 1.91 | 0 | 0.00 | 0 | 0.00 | 1.91 |
| 4 | VINOD GUPTA | 829896 | 1.91 | 0 | 0.00 | 0 | 0.00 | 1.91 |
| 5 | ASHOK KHANDELWAL | 807468 | 1.86 | 0 | 0.00 | 0 | 0.00 | 1.86 |
| 6 | GARIMA AGARWAL | 760452 | 1.75 | 0 | 0.00 | 0 | 0.00 | 1.75 |
| 7 | SAKSHI GUPTA | 576000 | 1.33 | 0 | 0.00 | 0 | 0.00 | 1.33 |
| 8 | SHASHI GARG | 538308 | 1.24 | 0 | 0.00 | 0 | 0.00 | 1.24 |
| 9 | SUNITA KHANDELWAL | 448596 | 1.03 | 0 | 0.00 | 0 | 0.00 | 1.03 |
| 10 | MRIDUL KHANDELWAL | 448596 | 1.03 | 0 | 0.00 | 0 | 0.00 | 1.03 |
| TOTAL | | 7257888 | 16.71 | 0 | 0.00 | 0 | 0.00 | 16.71 |




(IX)(ii) Statement showing holding of securities (including shares, warrants, convertible securities) of persons (together with PAC) belonging to the category "Public" and holding more than 5% of the total number of shares of the company

| Sr. No. | Name(s) of the shareholder(s) and the Persons Acting in Concert (PAC) with them | Number of shares | Shares as a percentage of total number of shares (i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above] | Details of warrants | | Details of convertible securities | | Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital |
|---------|---|------------------|--|---------------------|---|---------------------------------------|--|--|
| | | | | Number of warrants | As a % total number of warrants of the same class | Number of convertible securities held | % w.r.t total number of convertible securities of the same class | |
| | NIL | | | | | | | |
| | TOTAL | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0.00 |

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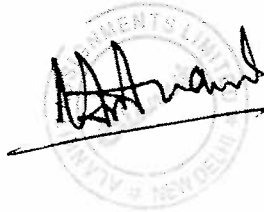
(I)(d) Statement showing details of locked-in shares

| Sr. No. | Name of the shareholder | Number of locked-in shares | Locked-in shares as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above} |
|---------|-------------------------|----------------------------|--|
| | NIL | | |


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(II)(a) Statement showing details of Depository Receipts (DRs)

| Sr. No. | Type of outstanding DR (ADRs, GDRs, SDRs, etc.) | Number of outstanding DRs | Number of shares underlying outstanding DRs | Shares underlying outstanding DRs as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above} |
|---------|--|------------------------------|--|--|
| NIL | | | | |
| TOTAL | | 0 | 0 | 0.00 |

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A.A. Arund & Associates Limited
Chartered Accountants

(II)(b) Statement showing holding of Depository Receipts (DRs), where underlying shares held by "promoter/promoter group" are in excess of 1% of the total number of shares

| Sr. No. | Name of the DR Holder | Type of outstanding DR (ADRs, GDRs, SDRs, etc.) | Number of shares underlying outstanding DRs | Shares underlying outstanding DRs as a percentage of total number of shares (by Grand Total (A) + (B) + (C) indicated in Statement at para (II)(a) above) |
|---------|-----------------------|---|---|---|
| NIL | | | | |
| TOTAL | | | 0 | 0.00 |

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Annexure 9

NET WORTH CERTIFICATE AS ON DECEMBER 31, 2012

(Pre Merger)

This is to confirm and certify that we have examined the records and documents produced before us by **EURO FINMART LIMITED** (referred as '**Company**'), having its Registered Office at 291, Anarkali Complex, Jhandewalan Extension, New Delhi - 110 055 and as per the information and explanations given to us by the management and its officers, the Net Worth of the Company is ₹ **60,944,929/-** (₹ Six Crores Nine Lacs Forty Four Thousand Nine Hundred Twenty Nine Only) based on the unaudited financials as on December 31, 2012, on the basis of the following calculation:

| Particulars | Amount (₹) |
|--|-------------------|
| 48,47,905 Equity Shares of ₹ 10/- each (A) | 48,479,050 |
| Reserve & Surplus (other than Revaluation reserves) (B) | 14,729,099 |
| Total (A+B) | 63,208,149 |
| Less: (i) Accumulated Losses/P & L Dr. Balance (C) | Nil |
| (ii) Miscellaneous Expenditure (to the extent not written off or adjusted) (D) | 2,263,220 |
| Net Worth (A+B-C-D) | 60,944,929 |

This certificate has been issued on the specific request of the management of the Company for onward submission with Delhi & Mumbai Stock Exchange only.

K.K. GUPTA

FCA (M. No. 8311)

For and on behalf of

KRISHAN K. GUPTA & CO.

Chartered Accountants



Place : New Delhi

Dated : January 24, 2013



Annexure 10A

NET WORTH CERTIFICATE AS ON DECEMBER 31, 2012

(Pre Merger)

This is to confirm and certify that we have examined the records and documents produced before us by **ALANKIT ASSIGNMENTS LIMITED** (referred as 'Company'), having its Registered Office at 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi -110 055 and as per the information and explanations given to us by the management and its officers, the Net Worth of the Company is **₹ 615,386,004/-** (₹ Sixty One Crores Fifty Three Lacs Eighty Six Thousand Four Only) based on the provisional unaudited financials as on December 31, 2012, on the basis of the following calculation:

| Particulars | Amount (₹) |
|--|--------------------|
| 31,800,000 Equity Shares of ₹ 10/- each (A) | 318,000,000 |
| Reserve & Surplus (other than Revaluation reserves) (B) | 297,386,004 |
| Total (A+B) | 615,386,004 |
| Less: (i) Accumulated Losses/P & L Dr. Balance (C) | Nil |
| (ii) Miscellaneous Expenditure (to the extent not written off or adjusted) (D) | Nil |
| Net Worth (A+B-C-D) | 615,386,004 |

This certificate has been issued on the specific request of the management of the Company for onward submission with Delhi & Mumbai Stock Exchange only.

K.K. GUPTA
FCA (M. No. 8311)
For and on behalf of
KRISHAN K. GUPTA & CO.
Chartered Accountants



Place : New Delhi

Dated : January 24, 2013



Annexure 10B

NET WORTH CERTIFICATE AS ON DECEMBER 31, 2012

(Post Merger)

This is to confirm and certify that we have examined the records and documents produced before us by **ALANKIT ASSIGNMENTS LIMITED** (referred as '**Company**'), having its Registered Office at 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi -110 055 and as per the information and explanations given to us by the management and its officers, the Net Worth of the Company is **₹ 676,330,933/-** (₹ Sixty Seven Crores Sixty Three Lacs Thirty Thousand Nine Hundred and Thirty Three Only) based on the provisional unaudited financials as on December 31, 2012, on the basis of the following calculation:

| Particulars | Amount (₹) |
|--|--------------------|
| 43,434,972 Equity Shares of ₹ 10/- each (A) | 434,349,720 |
| Reserve & Surplus (other than Revaluation reserves) (B) | 244,244,433 |
| Total (A+B) | 678,594,153 |
| Less: (i) Accumulated Losses/P & L Dr. Balance (C) | Nil |
| (ii) Miscellaneous Expenditure (to the extent not written off or adjusted) (D) | 2,263,220 |
| Net Worth (A+B-C-D) | 676,330,933 |

This certificate has been issued on the specific request of the management of the Company for onward submission with Delhi & Mumbai Stock Exchange only.

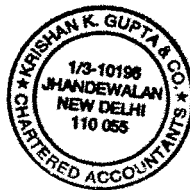
K.K. GUPTA

FCA (M. No. 8311)

For and on behalf of

KRISHAN K. GUPTA & CO.

Chartered Accountants



Place : New Delhi

Dated : January 24, 2013

EURO FINMART LIMITED

REGD. OFF: 291, ANARKALI COMPLEX, JHANDEWALAN EXTENSION, NEW DELHI-110055

Telefax: 011-41540028, Email id: investor@eurofin.in

The financial details and capital evolution for the previous 3 years as per the audited statement of Accounts:

Name of the Company: **Euro Finmart Limited** (Transferor Company).

(Amt in Rupees)

| Particulars | Audited Financials for Year ended 31 st March, 2012 | Audited Financials for Year ended 31 st March, 2011 | Audited Financials for Year ended 31 st March, 2010 |
|---------------------------|--|--|--|
| Paid up Share Capital | 4,84,79,050 | 96,95,810 | 4,95,37,060 |
| Reserves and surplus | 1,32,71,520 | 4,79,84,614 | 49,04,602 |
| Carry forward losses | 0 | 0 | 0 |
| Net Worth | 5,92,05,377 | 5,47,59,267 | 5,11,44,541 |
| Miscellaneous Expenditure | 25,45,193 | 29,21,157 | 32,97,121 |
| Secured Loans | 0 | 0 | 0 |
| Unsecured Loans | 0 | 0 | 0 |
| Fixed Assets | 53,50,100 | 53,81,611 | 43,093 |
| Income from Operations | 12,50,72,698 | 3,24,59,911 | 5,95,66,350 |
| Total Income | 12,55,79,000 | 3,79,78,137 | 6,03,30,003 |
| Total Expenditure | 12,06,55,572 | 3,40,51,184 | 5,83,64,552 |
| Profit before Tax | 49,23,428 | 39,26,953 | 19,65,451 |
| Profit after Tax | 40,70,146 | 32,39,449 | 16,88,251 |
| Cash profit | 40,70,146 | 32,51,028 | 17,88,407 |
| EPS | 0.84 | 3.34 | 31.44 |
| Book value per share | 12 | 56.48 | 40 |

Free!

EURO FINMART LIMITED

REGD. OFF: 291, ANARKALI COMPLEX, JHANDEWALAN EXTENSION, NEW DELHI-110055

Telefax: 011-41540028, Email id: investor@eurofin.in

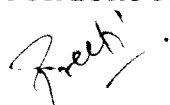
Details of Capital evolution of Euro Finmart Limited (Transferor Company):

| Date of Issue | No. of shares issued | Issue Price (Rs.) | Type of Issue | Cumulative capital (No of shares) | Whether listed, if not listed, give reasons thereof |
|---|----------------------|-------------------|---|-----------------------------------|--|
| 05.07.1989 | 40 | 100 | Issue of Equity Shares | 40 | All the Shares of the Company i.e. 48,47,905 are listed on Bombay Stock Exchange (BSE) and Delhi Stock Exchange Limited (DSE). |
| 09.01.1991 | 12460 | 100 | Further Allotment | 12500 | |
| 31.01.1991 | 500 | 100 | Further Allotment | 13000 | |
| 31.03.1992 | 6538 | 100 | Further Allotment | 19538 | |
| Reclassification of Shares- Change of Face Value from Rs. 100/- each to Rs. 10/- each | | | | | |
| After Re-classification of shares | 195380 | --- | | 195380 | |
| 01.02.1993 | 1000 | 10 | Further Allotment | 196380 | |
| 29.03.1993 | 151000 | 10 | Further Allotment | 347380 | |
| 22.11.1993 | 550000 | 10 | Further Allotment | 897380 | |
| 05.04.1994 | 256820 | 10 | Further Allotment | 1154200 | |
| 07.11.1994 | 16000 | 10 | Further Allotment | 1170200 | |
| During 1995 | 1910500 | 17 | Initial Public Offer | 3080700 | |
| 21.07.2008 | (395400) | --- | Forfeiture of shares | 2685300 | |
| 18.08.2008 | (2631594) | --- | Reduction of share capital | 53706 | |
| 10.02.2011 | 915875 | 53.50 | Allotment of Equity Shares to Preference Shareholders | 969581 | |
| 19.10.2011 | 3878324 | --- | Bonus Issue (4:1) | 4847905 | |

Note: Preference Shares

| Date of Allotment | No. of Preference Shares issued | Mode of Allotment |
|-------------------|---------------------------------|---------------------------------|
| 30.12.2009 | 4900000 | Issue of Preference Shares |
| 10.02.2011 | (4900000) | Redemption of Preference Shares |
| Total | Nil | |

FOR EURO FINMART LIMITED



PREETI PURI
COMPANY SECRETARY

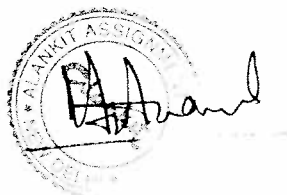
Annexure 12A

The financial details and capital evolution for the previous 3 years as per the audited statement of Accounts:

Name of the Company: **Alankit Assignments Limited** (Transferee Company).

(Amt in Rupees)

| Particulars | Audited Financials for Year ended 31 st March, 2012 | Audited Financials for Year ended 31 st March, 2011 | Audited Financials for Year ended 31 st March, 2010 |
|---------------------------|--|--|--|
| Equity Paid up Capital | 31,80,00,000.00 | 31,80,00,000.00 | 15,90,00,000.00 |
| Reserves and surplus | 45,13,52,245.00 | 47,94,19,955.00 | 49,71,15,712.51 |
| Carry forward losses | 0.00 | 0.00 | 0.00 |
| Net Worth | 76,93,52,245.00 | 79,74,19,955.00 | 65,61,01,752.51 |
| Miscellaneous Expenditure | 0.00 | 0.00 | 13,960.00 |
| Secured Loans | 0.00 | 17,50,25,826.00 | 4,12,143.69 |
| Unsecured Loans | 0.00 | 10,72,18,287.00 | 0.00 |
| Fixed Assets | 1,00,89,60,456.00 | 57,40,57,157.00 | 15,55,04,642.68 |
| Income from Operations | 91,01,80,587.00 | 78,68,04,034.00 | 52,61,19,354.47 |
| Total Income | 95,80,43,696.00 | 86,44,79,812.00 | 56,30,46,909.77 |
| Total Expenditure | 92,79,55,063.00 | 59,95,65,554.00 | 39,73,97,780.20 |
| Profit before Tax | 2,88,07,527.00 | 26,49,14,258.00 | 16,56,49,129.57 |
| Profit after Tax | (2,65,31,961.00) | 17,84,02,974.00 | 10,55,35,603.57 |
| Cash profit | 16,47,22,441.00 | 22,05,24,682.00 | 12,63,61,283.57 |
| EPS | (0.83) | 5.61 | 6.64 |
| Book value | 24.19 | 25.08 | 41.26 |



SEBI Registration. Nos.

INB230881235, INF230881235, INE230881235, INB010881234, INF010881234, INE010881234, INE260881235, INB050881235, INP000001363, IN-DP-NSDL-14-96, IN-DP-CDSL-43-99, INB200898733

Registered Office : 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi- 110055

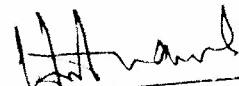
Corporate Office : Alankit House, 2E/21, Jhandewalan Extension, New Delhi - 110055

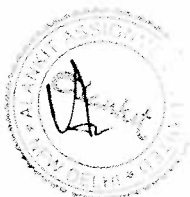
Phone : +91-11-42541234 / 23541234 | Fax : 91-11-23552001 | WEBSITE : www.alankit.com | e-mail : info@alankit.com |

Details of Capital evolution of **Alankit Assignments Limited** (Transferee Company):

| Date of Issue | No. of shares issued | Issue Price (Rs.) | Type of Issue | Cumulative capital (No of shares) | Whether listed, if not listed, give reasons thereof |
|---------------|----------------------|-------------------|-------------------|-----------------------------------|---|
| 04.01.1991 | 20 | 10 | Initial Allotment | 20 | Not Applicable since the Company is not listed with Stock Exchanges |
| 31.03.1992 | 91,650 | 10 | Further Allotment | 91,670 | |
| 31.03.1993 | 47,600 | 10 | Further Allotment | 139,270 | |
| 07.02.1994 | 66,800 | 10 | Further Allotment | 206,070 | |
| 31.03.1994 | 293,930 | 10 | Further Allotment | 500,000 | |
| 31.12.1994 | 500,000 | 10 | Further Allotment | 1,000,000 | |
| 31.01.1995 | 140,000 | 10 | Further Allotment | 1,140,000 | |
| 27.03.1995 | 360,000 | 10 | Further Allotment | 1,500,000 | |
| 31.03.1997 | 360,000 | 95 | Further Allotment | 1,860,000 | |
| 28.09.2000 | 3,720,000 | - | Bonus Shares | 5,580,000 | |
| 15.10.2001 | 600,000 | 100 | Further Allotment | 6,180,000 | |
| 24.12.2001 | 300,000 | 10 | Further Allotment | 6,480,000 | |
| 31.12.2001 | 20,000 | 100 | Further Allotment | 6,500,000 | |
| 01.02.2005 | 8,500,000 | - | Bonus Shares | 15,000,000 | |
| 29.09.2006 | 450,000 | 200 | Further Allotment | 15,450,000 | |
| 30.06.2008 | 450,000 | 200 | Further Allotment | 15,900,000 | |
| 22.11.2010 | 15,900,000 | 10 | Bonus Shares | 31,800,000 | |

FOR ALANKIT ASSIGNMENTS LIMITED


ALOK KUMAR AGARWAL
MANAGING DIRECTOR



SEBI Registration. Nos.

INB230881235, INF230881235, INE230881235, INB010881234, INF010881234, INE010881234, INE260881235, INB050881235, INP000001363, IN-DP-NSDL-14-96, IN-DP-CDSL-43-99, INB200898733

Registered Office : 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi- 110055

Corporate Office : Alankit House, 2E/21, Jhandewalan Extension, New Delhi - 110055

Phone : +91-11-42541234 / 23541234 | Fax : 91-11-23552001 | WEBSITE : www.alankit.com | e-mail : info@alankit.com |

EURO FINMART LIMITED

REGD. OFF: 291, ANARKALI COMPLEX, JHANDEWALAN EXTENSION, NEW DELHI-110055
Telefax: 011-41540028, Email id: investor@eurofin.in

24th January, 2013

To,
The General Manager,
Department of Corporate Services,
Bombay Stock Exchange Limited,
P.J. Towers, Dalal Street,
Mumbai – 400 001

Dear Sir,

Sub: Application under Clause 24(f) of the listing agreement for the proposed Scheme of Arrangement between M/s. Euro Finmart Limited and M/s. Alankit Assignments Limited.

In connection with the above application, we hereby confirm that:

- a) The proposed scheme of amalgamation/ arrangement does not in any way violate or override or circumscribe the provisions of the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, the Companies Act, 1956, the rules, regulations and guidelines made under these Acts, and the provisions as explained in clause 24(f) of the Listing agreement or the requirements of Bombay Stock Exchange Limited.
- b) In the explanatory statement to be forwarded by the company to the shareholders u/s 393 or accompanying a proposed resolution to be passed u/s 100 of the Companies Act, it shall disclose the pre and post-arrangement or amalgamation (expected) capital structure and shareholding pattern and the "fairness opinion" obtained from an Independent merchant bankers on valuation of assets / shares done by the valuer for the company and unlisted company.
- c) The documents filed by the Company with the Exchange are same/ similar/ identical in all respect, which have been filled by the Company with Registrar of Companies/SEBI/Reserve Bank of India, wherever applicable.
- d) There will be no alteration in the Share Capital of the Transferor Company and Transferee Company from the one given in the draft scheme of amalgamation/ arrangement.

FOR EURO FINMART LIMITED



PREETI PURI
COMPANY SECRETARY



Annexure 14

January 24, 2013

To,
The General Manager
Department of Corporate Services,
Bombay Stock Exchange Limited,
P.J. Towers, Dalal Street,
Mumbai – 400 001.

Sub: Application under Clause 24(f) of the listing agreement for the proposed Scheme of Arrangement between Euro Finmart Limited and Alankit Assignments Limited

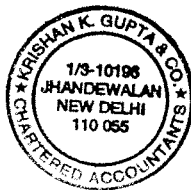
Ref: Certificate in accordance with Clause 24(i) of the listing agreement

Dear Sir,

We have examined the proposed accounting treatment specified in the scheme of amalgamation/ arrangement between Euro Finmart Limited and Alankit Assignments Limited.

Based on our examination and according to the information and explanation given to us by the managements and their officers, we confirm that the accounting treatment contained in the aforesaid scheme is in compliance with all the Accounting Standards specified by the Central Government in Section 211(3C) of the Companies Act, 1956.

This certificate is issued at the request of the managements of the companies in accordance with clause 24(f) of the listing agreement for onward submission to the Bombay Stock Exchange Limited with a view to obtaining the no-objection as required under clause 24(f) of the listing agreement.



K.K. GUPTA
FCA (M. No. 8311)
For and on behalf of
KRISHAN K. GUPTA & CO.
Chartered Accountants

EURO FINMART LIMITED

REGD. OFF: 291, ANARKALI COMPLEX, JHANDEWALAN EXTENSION, NEW DELHI-110055

Telefax: 011-41540028, Email id: investor@eurofin.in

24th January, 2013

To,
The General Manager,
Department of Corporate Services,
Bombay Stock Exchange Limited,
P.J. Towers, Dalal Street,
Mumbai – 400 001

Sub: Application under Clause 24(f) of the listing agreement for the proposed Scheme of Arrangement between M/s. Euro Finmart Limited and M/s. Alankit Assignments Limited.

Dear Sir,

With reference to the captioned subject, the brief details of the Board of Directors of the **Euro Finmart Limited** as on 23rd January, 2013 is stated as below:-

| Sr. No. | Name of the Directors | Residential Address | Designation |
|---------|-----------------------|--|--|
| 1 | Alok Kumar Agarwal | 56, SFS Flats, Ashok Vihar, Phase-IV, Delhi-110052, India | Promoter Non Executive Director |
| 2 | Rajbir Singh Makhni | C-426, Defence Colony, New Delhi- 110024, India | Independent and Non Executive Director |
| 3 | Sunil Kumar Gupta | 234, DDA Office Complex, Jhandewalan Extn, New Delhi- 110055, India | Non Executive Director |
| 4 | Yash Jeet Basrar | A-71, Saptaparni Co-Op Group, Housing Society, Plot 4, Phase II, Sector-19, Dwarka, New Delhi- 110075, India | Independent and Non Executive Director |

FOR EURO FINMART LIMITED



PREETI PURI
COMPANY SECRETARY

24th January, 2013

To,
The General Manager,
Department of Corporate Services,
Bombay Stock Exchange Limited,
P.J. Towers, Dalal Street,
Mumbai - 400 001

Sub: Application under Clause 24(f) of the listing agreement for the proposed Scheme of Arrangement between M/s. Euro Finmart Limited and M/s. Alankit Assignments Limited.

Dear Sir,

With reference to the captioned subject, the brief details of the Board of Directors of the **Alankit Assignments Limited** as on 23rd January, 2013 is stated as below:-

| Sr. No. | Name of the Directors | Residential Address | Designation |
|---------|----------------------------|---|---------------------|
| 1 | Mr. Alok Kumar Agarwal | 56, SFS Flats, Ashok Vihar, Phase-IV, Delhi- 110052, India | Managing Director |
| 2 | Mr. Ankit Agarwal | 56, SFS DDA Flats, Ashok Vihar, Phase-IV, Delhi- 110052, India | Director |
| 3 | Mr. Harish Chandra Agrawal | F-39B, MIG Flats, Hari Nagar, New Delhi- 110064, India | Whole time Director |
| 4 | Mr. Mahabir Parshad Gupta | C-2/34B, Keshav Puram, Delhi- 110035, India | Director |
| 5 | Mr. Mukesh Chandra Agrawal | A-6, Takshshila Apartments, 57, Patpar Ganj, Delhi- 110092, India | Whole time Director |

FOR ALANKIT ASSIGNMENTS LIMITED



ALOK KUMAR AGARWAL
MANAGING DIRECTOR



SEBI Registration. Nos.

INB230881235, INF230881235, INE230881235, INB010881234, INF010881234, INE010881234, INE260881235, INB050881235, INP000001363, IN-DP-NSDL-14-96, IN-DP-CDSL-43-99, INB200898733

Registered Office : 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi- 110055

Corporate Office : Alankit House, 2E/21, Jhandewalan Extension, New Delhi - 110055

Phone : +91-11-42541234 / 23541234 | Fax : 91-11-23552001 | WEBSITE : www.alankit.com | e-mail : info@alankit.com |

EURO FINMART LIMITED

REGD. OFF: 291, ANARKALI COMPLEX, JHANDEWALAN EXTENSION, NEW DELHI-110055

Telefax: 011-41540028, Email id: investor@eurofin.in

24th January, 2013

To,
The General Manager,
Department of Corporate Services,
Bombay Stock Exchange Limited,
P.J. Towers, Dalal Street,
Mumbai - 400 001

Dear Sir,

Sub: Application under Clause 24(f) of the listing agreement for the proposed Scheme of Arrangement between Euro Finmart Limited and Alankit Assignments Limited.

With reference to the captioned subject, the assets and liabilities, ~~the~~ whole of the undertaking of Euro Finmart Limited, the Transferor Company as a going concern, including all debts, liabilities, duties, obligations and provisions, be transferred and vested in Alankit Assignments Limited, the Transferee Company as mentioned in detail in Clause 3 of the Scheme of Merger as attached in Annexure 2.

Any question that may arise as to whether specific assets or liabilities pertains or does not pertain to Euro Finmart Limited or whether it arises out of the activities or operations Euro Finmart Limited shall be decided by mutual agreement between ~~the~~ Boards of Directors of Euro Finmart Limited and Alankit Assignments Limited.

FOR EURO FINMART LIMITED



PREETI PURI
COMPANY SECRETARY

Annexure 22

24th January, 2013

To,
The General Manager,
Department of Corporate Services,
Bombay Stock Exchange Limited,
P.J. Towers, Dalal Street,
Mumbai – 400 001

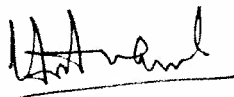
Dear Sir,

Sub: Application under Clause 24(f) of the listing agreement for the proposed Scheme of Arrangement between Euro Finmart Limited and Alankit Assignments Limited.

With reference to the captioned subject we hereby confirm that:-

- a) There will be no change in Share Capital of Alankit Assignments Limited, the Transferee Company till the listing of the equity shares of the Company on Bombay Stock Exchange Limited.
- b) The shares allotted by Alankit Assignments Limited, the Transferee Company pursuant to the Scheme shall remain frozen in the depositories system till listing/trading permission is given by the Bombay Stock Exchange Limited, designated stock exchange.
- c) The pre- share holding of Alankit Assignments Limited, the Transferee Company shall be locked-in for three years from the date of listing and in compliance of Rule 19(2) (b) of the Securities Contract (Regulation) Rules, 1957.

FOR ALANKIT ASSIGNMENTS LIMITED



ALOK KUMAR AGARWAL
MANAGING DIRECTOR



SEBI Registration: Nos.

INB230881235, INF230881235, INE230881235, INB010881234, INF010881234, INE010881234, INE260881235, INB050881235, INP000001363, IN-DP-NSDL-14-96, IN-DP-CDSL-43-99, INB200898733

Registered Office : 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi- 110055

Corporate Office : Alankit House, 2E/21, Jhandewalan Extension, New Delhi - 110055

Phone : +91-11-42541234 / 23541234 | Fax : 91-11-23552001 | WEBSITE : www.alankit.com | e-mail : info@alankit.com |

EURO FINMART LIMITED

REGD. OFF: 291, ANARKALI COMPLEX, JHANDEWALAN EXTENSION, NEW DELHI-110055

Telefax: 011-41540028, Email id: investor@eurofin.in

24th January, 2013

To,
The General Manager,
Department of Corporate Services,
Bombay Stock Exchange Limited,
P.J. Towers, Dalal Street,
Mumbai – 400 001

Dear Sir,

Sub: Application under Clause 24(f) of the listing agreement for the proposed Scheme of Arrangement between Euro Finmart Limited and Alankit Assignments Limited.

With reference to the captioned subject we hereby confirm that:-

- a) Equity shares issued by the Transferee Company pursuant to the scheme of arrangement shall be listed on the Bombay Stock Exchange Limited, subject to SEBI granting relaxation from applicability under Rule 19(2) (b) of the Securities Contract (Regulation) Rules, 1957.
- b) The Company shall comply with all the provisions contained in SEBI circular no. SEBI/CFD/SCRR/01/2009/03/09 dated September 3, 2009.
- c) The company shall also fulfill the Exchange's criteria for listing and shall also comply with Rules, Bylaws, and Regulations of the Exchange and other applicable statutory requirements.

FOR EURO FINMART LIMITED



**PREETI PURI
COMPANY SECRETARY**

EURO FINMART LIMITED

REGD. OFF: 291, ANARKALI COMPLEX, JHANDEWALAN EXTENSION, NEW DELHI-110055

Telefax: 011-41540028, Email id: investor@eurofin.in24th January, 2013

To,
The General Manager,
Department of Corporate Services,
Bombay Stock Exchange Limited,
P.J. Towers, Dalal Street,
Mumbai - 400 001

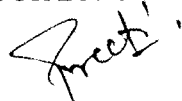
Dear Sir,

Sub: Application under Clause 24(f) of the listing agreement for the proposed Scheme of Arrangement between Euro Finmart Limited and Alankit Assignments Limited.

Below are the details of Contact Person of Euro Finmart Limited:

| | |
|---------------------|---|
| Name | Mr. Preeti Puri |
| Designation | Company Secretary |
| Landline No. | 011-41540028 |
| Mobile No. | 09582200634 |
| Email id | investor@eurofin.in |

FOR EURO FINMART LIMITED



PREETI PURI
COMPANY SECRETARY

24th January, 2013

To,
The General Manager,
Department of Corporate Services,
Bombay Stock Exchange Limited,
P.J. Towers, Dalal Street,
Mumbai - 400 001


Dear Sir,

Sub: Application under Clause 24(f) of the listing agreement for the proposed Scheme of Arrangement between Euro Finmart Limited and Alankit Assignments Limited.

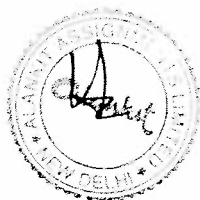
With reference to the captioned subject we hereby confirm that, following are the individuals belonging to **Promoter and Promoter Group of Alankit Assignments Limited** are as follows :-

1. Alok Kumar Agarwal
2. Alka Agarwal
3. Ankit Agarwal
4. Kamini Agarwal
5. Pratishtha Agarwal
6. Shanti Kumar Agarwal
7. Shanti Kumar Agarwal (HUF)

For ALANKIT ASSIGNMENTS LIMITED



**ALOK KUMAR AGARWAL
MANAGING DIRECTOR**



SEBI Registration. Nos.

INB230881235, INF230881235, INE230881235, INB010881234, INF010881234, INE010881234, INE260881235, INB050881235, INP000001363, IN-DP-NSDL-14-96, IN-DP-CDSL-43-99, INB200898733

Registered Office : 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi- 110055

Corporate Office : Alankit House, 2E/21, Jhandewalan Extension, New Delhi - 110055

Phone : +91-11-42541234 / 23541234 | Fax : 91-11-23552001 | WEBSITE : www.alankit.com | e-mail : info@alankit.com |