

ZENITH ENTERPRISES LIMITED

(CIN: L17114WB1985PLC145227)

Registered Office: 5, Middleton Street, Kolkata – 700 071**Tel. No.:** +91-33-2287 2607; **Email:** jkk@kankariagroup.com**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

This Exit Offer Letter ("Exit Offer Letter") is being sent to you as an Equity Shareholder of Zenith Enterprises Limited ("ZEL"/ the "Company"). In case you have recently sold your shares in the Company, please hand over this Exit Offer Letter and the accompanying documents to the person to whom the Sale was effected.

EXIT OFFER LETTER

To the Public Equity Shareholders of

ZENITH ENTERPRISES LIMITED

From

ANURADHA MEHTA ("Promoter/ Acquirer")**On behalf of Promoter and Promoter Group entities of Zenith Enterprises Limited**

Inviting you to tender your fully paid-up Equity Shares of Rs.10/- each of the Company at the Exit Price of Rs.165/- (Rupees One Hundred Sixty Five only) per Equity Share, in cash, pursuant to

SEBI Circular SEBI/HO/MRD/DSA/CIR/P/2016/110 dated October 10, 2016

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

- Read this Exit Offer Letter and the instructions herein;
- Complete and sign the accompanying 'Application Form' in accordance with the instructions therein and in this Exit Offer Letter;
- Submit your 'Application Form' along with all applicable documents in accordance with the terms and conditions set out in this exit offer clearly marking the Envelope "**ZENITH ENTERPRISES LIMITED - EXIT OFFER**" either by Registered Post/ Speed Post/ Courier, at your own risk or by hand delivery to our appointed Manager to the Exit Offer at Intelligent Money Managers Private Limited (at the address given on this page) on or before the closure of business hours on Friday, August 12, 2022.

Exit Offer Price: Rs.165/- (Rupees One Hundred Sixty Five only) per fully paid-up Equity Share

SCHEDULE OF ACTIVITIES PERTAINING TO THE OFFER

Nature of Activity	Day and Date
Specified Date*	Thursday, May 12, 2022
Opening of Exit Offer Period	Thursday, August 04, 2022
Closing of Exit Offer Period	Friday, August 12, 2022
Last date of Payment to the Public Shareholders who will validly tender their Equity Shares during the Exit Offer Period	Wednesday, September 07, 2022

**Specified Date is only for the purpose of determining the names of the Public Shareholders to whom this Exit Offer Letter will be sent. However, all Public Shareholders (registered or unregistered) of the Equity Shares are eligible to participate in the Exit Offer any time before and on the Offer Closing Date.*

MANAGER TO THE EXIT OFFER**Intelligent Money Managers Private Limited****YMCA Building, 2nd Floor,****25, Jawaharlal Nehru Road, Kolkata - 700 087****Tel.:** +91 - 33 - 4065 6289/ 098360 44477**E-mail:** info@imoney.co.in, amit@intelligentgroup.org.in**Website:** www.imoney.co.in**Contact Person :** Amit Kumar Mishra**SEBI Registration No.:** INM 000012169

DEFINITIONS

Term	Description
Designated Stock Exchange	Bombay Stock Exchange Limited or BSE Limited
Exit Circular/ SEBI Circular	SEBI Circular No. SEBI/HO/MRD/DSA/CIR/P/2016/110 dated October 10, 2016 under which this Exit Offer Letter is being sent to the Public Shareholders
Equity Share (s) /Share (s)	Share(s) of the Company with face value of Rs.10 each
Escrow Amount	The amount required to be maintained in escrow by the Acquirer in accordance with the SEBI Circular, details of which are set out in Point IV of this Offer Letter
Escrow Bank	Canara Bank, a bank incorporated under the provisions of Banking Regulation Act, 1949 and having its registered office at 112, J.C. Road, Bengaluru – 560 002, Karnataka and having its Canning Street Branch at Narayani Building, 27, Brabourne Road, Kolkata – 700 001, West Bengal
Exit Offer	Exit Offer means an offer by the Promoter/ Acquirer to the Public Shareholders of ZEL for acquisition of their 100% shareholding in the Company in terms of the Exit Circular
Exit Offer Period	Means a period of 6 working days commencing from the date of opening of Exit Offer Period on Thursday, August 04, 2022 to closing of Exit Offer Period on Friday, August 12, 2022
Exit Window Period	Means a period of 1 year starting from the closing of Exit Offer Period i.e. till Saturday, August 11, 2023 during which the Public Shareholders who could not tender their Equity Shares during Exit Offer Period may tender their shares at same Offer Price
Independent Valuer	Independent Valuer appointed by the Acquirer to determine Offer Price/ Exit Price
Merchant Banker/ IMM/ Manager to the Exit Offer	Intelligent Money Managers Private Limited, a SEBI Registered Category I Merchant Banker, Registration No.: INM 000012169 and empaneled as an expert valuer on the panel of BSE Limited
Offer Price/ Exit Price	Rs.165/- (Rupees One Hundred Sixty Five only) per Equity Share
Promoter/ Acquirer	Ms. Anuradha Mehta, D/o Jai Kumar Kankaria, aged 46 years, PAN: AILPM8439L and is having office at Kankaria Park, 5, Middleton Street, Kolkata – 700 071
Public Announcement/ PA	Public Announcement of the Exit Offer published by the Acquirer in terms of SEBI Circular
Public Shareholders	All Shareholders of ZEL other than its Promoters and Promoter Group entities
Share Capital/ Equity Capital	Issued, Subscribed and Fully paid up equity share capital of the Company is Rs.50,00,000/- (Rupees Fifty Lakhs only)
SEBI	Securities and Exchange Board of India
SEBI Circular	SEBI Circular No. SEBI/HO/MRD/DSA/CIR/P/2016/110 Dated October 10, 2016
Zenith Enterprises Limited/ ZEL/ The Company	A public limited company incorporated in the year 1985 and having its registered office at 5, Middleton Street, Kolkata – 700 071

Dear Shareholder(s),

Invitation to tender Equity Shares held by you in Zenith Enterprises Limited

We are pleased to send this “Exit Offer Letter” to you, being the equity shareholder of Zenith Enterprises Limited pursuant to applicable provisions of SEBI Circular no. SEBI/HO/MRD/DSA/CIR/P/2016/110 dated October 10, 2016 in respect of companies moved to Dissemination Board of Stock Exchange.

Exit Offer at a price of Rs.165/- per equity share

I. BACKGROUND OF THE EXIT OFFER

- Zenith Enterprises Limited is a company incorporated under the provisions of the Companies Act, 1956 as a public limited company dated 25th January, 1985 at ROC Shillong. The registered office of the company was changed from the state of Assam to West Bengal w.e.f. 13th April, 2010. Presently, the registered office of the company situated at 5, Middleton Street, Kolkata - 700 071. The company came out with an IPO in the year 1986 and the shares of the company got listed on the Guwahati Stock Exchange Limited (GSE). The Guwahati Stock Exchange Limited (GSE) is ceases to be act a functional stock exchange as the same has been de-recognised by SEBI vides its order no. WTM/RKA/MRD/06/2015 dated January 27, 2015.

- b. Post the de-recognition of GSE by SEBI, ZEL was shifted to the Dissemination Board (“DB”) of Bombay Stock Exchange Limited (“BSE”).
- c. In terms of SEBI Circular, either ZEL had to secure listing of its Equity Shares on a Nationwide Stock Exchange(s) or the Promoter(s) have the option of providing exit to its Public Shareholders.
- d. Accordingly, Anuradha Mehta, one of the Promoters of the Company, has decided to exercise the option of providing exit to the Public Shareholders of ZEL in terms of the SEBI Circular and the Promoter/ Acquirer are giving the exit option through BSE as designated stock exchange for the Exit Offer. The Promoter/ Acquirer in terms of applicable provisions of SEBI Circular, submitted the Plan of Action to BSE on May 12, 2022.
- e. An Exit Offer Public Announcement (“PA”) containing inter-alia details of opening and closing of offer, escrow accounts and money deposited therein etc. for the attention of the Public Shareholders was published on July 30, 2022 in the following newspapers:

Name of Newspaper	Language	Edition
Financial Express	English	All Editions
Jansatta	Hindi	All Editions
Dainandini Barta	Assamese	Guwahati Edition

II. BACKGROUND OF THE COMPANY

- a. Zenith Enterprises Limited (ZEL) was incorporated on January 25, 1985. The registered office of the company was changed from the state of Assam to West Bengal w.e.f. 13th April, 2010. Presently, the registered office of the company situated at 5, Middleton Street, Kolkata - 700 071. The company is engaged in the business of real estate (rental income) with interest in investment in shares and securities (income from Financial Assets).
- b. The authorized share capital of ZEL as on date of this Exit Offer Letter was Rs.50,00,000 divided into 5,00,000 equity shares of face value Rs.10/- each and the issued, subscribed and paid-up equity share capital was Rs.50,00,000 comprising of 5,00,000 equity shares of Rs.10/- each.
- c. Shareholding Pattern of ZEL as on date of this Exit Offer Letter are as follows:

Particulars	No. of Equity Shares	% of Equity Share Capital
Acquirer	3,41,500	68.30
Individuals/ Other Entities in Promoter Group	1,35,050	27.01
Public	23,450	4.69
Total	5,00,000	100.00

- d. The details of Board of Directors of the Company as on date of this Exit Offer Letter is as follows:

Name	Address	Designation	DIN	Date of Appointment
Uttam Kumar Bothra	9/8, Sitanath Bose Lane, Salkia, Haora Corporation, Salkia, Haora, West Bengal – 711 106	Whole-time Director and Chief Financial Officer	00401414	02-05-2019
Jai Kumar Kankaria	6, Little Russel Street, Middleton Row, Kolkata – 700 071	Non-executive Director	00409918	26-06-2013
Anuradha Mehta	Kankaria Park, 5, Middleton Street, Kolkata – 700 071	Non-executive Director	02057641	28-03-2014
Manak Chand Parakh	72, Manohar Das Street, Barabazar, Circus Avenue, Kolkata – 700 007	Independent Director	02410649	06-01-2016

- e. A brief summary of the audited financials of the Company for the financial years ended March 31, 2018, March 31, 2019, March 31, 2020 and March 31, 2021 as given hereunder:

(Rs. In Lakhs)

Particulars	Year Ended			
	March 31, 2018 (Audited)	March 31, 2019 (Audited)	March 31, 2020 (Audited)	March 31, 2021 (Audited)
Total Income	61.68	56.53	59.88	79.06
EBITDA	40.59	37.13	14.77	32.48
Depreciation & Amortization Expenses	0.19	0.18	0.17	0.16
Profit/ (Loss) before exceptional items & tax	40.40	36.94	14.60	32.32
Exceptional items	-	-	-	-
Profit Before Tax	40.40	36.94	14.60	32.32
Profit After Tax	31.48	29.12	18.41	26.86
Equity Share Capital	50.00	50.00	50.00	50.00
Other Equity	562.78	591.90	610.31	637.17
Total Equity	612.78	641.90	660.31	687.17

III. BACKGROUND OF THE ACQUIRER/ PROMOTER

- Ms. Anuradha Mehta, D/o Jai Kumar Kankaria, aged 46 years, PAN: AILPM8439L and is having office at Kankaria Park, 5, Middleton Street, Kolkata – 700 071. She is also Director at ZEL since 28-03-2014.
- The Acquirer/ Promoter is holding 3,41,500 equity shares representing 68.30% of the Equity Capital in ZEL.
- Collective shareholding of the Promoter and Promoter Group of ZEL is 4,76,550 Equity Shares representing 95.31% of paid up equity share capital.

IV. EXIT OFFER PRICE AND FINANCIAL ARRANGEMENT

- The acquirer has appointed Intelligent Money Managers Private Limited (“IMMPL”), a Category-1 Merchant Banker (SEBI Registration Number INM000012169) and empanelled as an expert valuer on the panel of BSE Limited, as an “Independent Valuer” for the purpose of determining the exit price of the equity shares of the Company. As per the valuation report dated May 26, 2022 (“Valuation Report”) submitted by IMMPL, the fair value per equity share of face value Rs.10/- each of ZEL works out to Rs.165/- (Rupees One Hundred Sixty Five only) per equity share. The Fair Value has been arrived at by applying the Net Asset Value method, Comparable Companies Multiple Value method and Profit Earning Capacity Value method. Based on the Valuation Report, the Promoter/ Acquirer is making an offer to acquire the equity shares from the public shareholders at an exit price of Rs.165/- (Rupees One Hundred Sixty Five only) per equity share.
- Assuming full acceptance of the 23,450 equity shares held by Public Shareholders, the total requirement of funds on the basis of Exit Offer Price is Rs.38,69,250/- (Rupees Thirty Eight Lakhs Sixty Nine Thousand Two Hundred Fifty only) (“Total Consideration”).
- In accordance with the Exit Circular, the Promoter and Independent Valuer has entered into an Escrow Agreement dated July 13, 2022 with Canara Bank, a bank incorporated under the provisions of Banking Regulation Act, 1949 and having its registered office at 112, J.C. Road, Bengaluru – 560 002, Karnataka and having its Canning Street Branch at Narayani Building, 27, Brabourne Road, Kolkata – 700 001, West Bengal (“Escrow Bank”) in terms of which the Offering Promoter has opened Escrow Account with the Escrow Bank. The Offering Promoter has also deposited Rs.40,000/- (Rupees Forty Thousand only) being more than 1% of the total consideration payable to the Escrow Account on July 28, 2022.
- Further, the Offering Promoter has provided a bank guarantee dated June 18, 2022 (“Bank Guarantee”) in favour of Intelligent Money Managers Private Limited for an aggregate amount of Rs.38,70,000/- (Rupees Thirty Eight Lakhs Seventy Thousand only) being more than 100% of the Total Consideration payable under the Exit Offer from HDFC Bank Ltd, “Trade Finance Department”, Dalhousie Branch, Jardine House, 4, Clive Row, Kolkata – 700 001, West Bengal, India. The said Bank Guarantee shall be valid upto August 17, 2023 i.e. more than 1 (One) year from the date of closure of Exit Offer Period.

V. TERMS AND CONDITIONS RELATING TO THE EXIT OFFER

- a. The Exit Offer shall remain open for 6 working days w.e.f. Thursday, August 04, 2022 to Friday, August 12, 2022 ("**Exit Offer Period**"). The Promoter/ Acquirer shall accept all the Offer Shares tendered post the closure of Exit Offer up to a period of one year in accordance with the SEBI Circular.
- b. All the Public Shareholders of the Company are eligible to participate in this Exit Offer.
- c. The Promoter/ Acquirer will not accept any Equity Shares offered under Exit Offer where there exists any restraint order of a Court/ any other competent authority for transfer/ disposal/ sale or where the title to the Offer Shares is under dispute or otherwise not clear or where any other restraint subsists.
- d. The Promoter/ Acquirer will not accept any Equity Shares which are encumbered till such time the Equity Shares become transferrable.

VI. PROCEDURE FOR TENDERING YOUR EQUITY SHARES UNDER THE EXIT OFFER

- a. As per information made available by the Company, it has not taken Demat connectivity from both Depositories and therefore, 100% of the Shareholdings of the Company is in Physical mode.
- b. The Public Shareholders who wish to tender their equity shares pursuant to this Exit Offer will be required to send their Application Form in the manner specified in this Exit Offer Letter to Intelligent Money Managers Private Limited ("**Manager to the Exit Offer**"), in accordance with the instructions contained in the Exit Offer Letter and Application Form either by hand delivery or by speed post/ registered post or by courier between 10.00 a.m. and 5.00 p.m. on any Working Day during the Exit Offer Period. **The documents should be sent to the Manager to the Exit Offer or the Company.**
- c. **Public Shareholders need to submit the following documents:**
 - i. Duly completed and signed Application Form addressed to the Manager to the Exit Offer;
 - ii. The Original Share Certificate(s);
 - iii. Valid transfer deed(s);
 - iv. Self-attested PAN;
 - v. Specimen signature of the shareholder and joint holders duly attested by their banker on the letterhead of the Bank;
 - vi. Cancelled cheque leaf in original of the first/ sole shareholder with name of the shareholder printed thereon and if it is not printed, then additionally provide photocopy of passbook/ bank statement showing name of shareholder, Account Number and IFSC duly attested by the Bank;
 - vii. In case of death of joint holder(s), photocopy of death certificate, attested by Notary Public;
 - viii. In case of change of address of the first/ sole shareholder, provide photocopy of Aadhaar/ bank statement/ voter id/ passport showing new address, attested by Notary Public; and
 - ix. Such other documents as may be specified in the Application Form.
- d. Upon receipt of intimation from shareholder(s) regarding issue of duplicate/ replacement of certificate/ name correction/ change of name/ change of address, etc., the Manager to the Exit Offer shall inform them on case-to-case basis the formalities required to be fulfilled in respect of their request. Manager to the Exit Offer shall have the final authority to decide on such cases.
- e. In case of non-receipt of the duly completed Application Form, but receipt of other documents including the original share certificates, valid share transfer deeds, prior to the Closure of the Exit Offer Period i.e. not later than Friday, August 12, 2022, the Promoter/ Acquirer may, in their sole discretion, deem the Equity Shares to have been accepted under the Exit Offer.

Please contact the Manager to the Exit Offer if you require any clarification regarding the procedure for tendering your Equity Shares.

VII. PAYMENT OF CONSIDERATION AND RETURN OF INVALID SHARES/ APPLICATIONS

- a. Upon fulfillment of the terms and conditions mentioned herein, the consideration for such Equity Shares tendered will be settled on closure of the Exit Offer Period and the payment will be completed within 15 working days from the date of the closure of the Exit Offer Period by way of cheque/ pay order/ demand draft/ electronic credit, as the case may be. For electronic credit, please provide the details as mentioned in the Application Form which is enclosed with this Exit Offer Letter. The cheque/ pay order/ demand drafts will be dispatched to the Public Shareholders participating in the Exit Offer, at their own risk, by way of speed post/ registered post/ courier at their last address registered with the Company.
- b. Share Certificates for any invalid application will be dispatched to the Public Shareholders by Registered Post/ Courier at their own risk.

VIII. PROCEDURE FOR TENDERING THE EQUITY SHARES POST THE EXIT OFFER UPTO A PERIOD OF ONE YEAR

- a. The Promoter/ Acquirer are liable to acquire the equity shares of public shareholders who have not offered their shares under exit offer up to a period of one (1) year from the completion of the offer i.e. up to August 11, 2023, at the same price of Rs.165/- (Rupees One Hundred Sixty Five only) per equity share.
- b. During the said period of one year, the Promoter/ Acquirer shall settle the consideration on monthly basis and complete the payment within 15 working days from the end of previous month in which the Offer Shares are tendered and are found to be in order, by way of demand draft/ RTGS/NEFT/ direct credit, as the case may be. The demand drafts will be dispatched to the Public Shareholders participating in the Exit Offer, at their own risk, by way of speed post/ registered post/courier at their last address registered with the Company.
- c. Persons who have not received this Exit Offer Letter, may also tender their equity shares by downloading the Exit Offer Letter from the website of the Manager to the Exit Offer at www.imoney.co.in. Alternatively, the Public Shareholders may request a copy of this Exit Offer Letter from the Manager to the Exit Offer at their address as stated on the cover page of this Exit Offer Letter.

IX. TAX DEDUCTED AT SOURCE

Tax withholding requirement is based on tax residency of the public shareholders. In case of public shareholders who are tax resident in India, no tax will be deducted. In case of non-resident, requisite tax will be deducted in terms of the relevant provisions of Income Tax Act, 1961. Public Shareholders are requested to specify requisite details in the Application Form regarding their residential status. The Company shall inform Manager about tax to be deducted at source in case of payment to Non-residents.

X. GENERAL DISCLAIMER

The acceptance of the Exit Offer made by the Promoter/ Acquirer is entirely at the discretion of the Public Shareholders of the Company. Every person who desires to avail the Exit Offer may do so pursuant to an independent inquiry, investigation and analysis and shall not have any claim against the Promoter/ Acquirer or the Manager to the Exit Offer, whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with the tendering of the Equity Shares in the Exit Offer.

The Promoter/ Acquirer accept the full and final responsibility for the information contained in this Exit Offer Letter.

Yours Sincerely,

Sd/-
(Anuradha Mehta)

Date: August 01, 2022

Place: Kolkata

Encl.:

1. Application Form
2. Share Transfer Form
3. Undertaking when Shareholder willing to remain the Shareholder

Nature of Activity	Day and Date
Opening of Exit Offer Period	Thursday, August 04, 2022
Closing of Exit Offer Period	Friday, August 12, 2022

APPLICATION FORM CUM ACKNOWLEDGEMENT

In respect of the equity shares of face value Rs.10/- each
of ZENITH ENTERPRISES LIMITED (the “Company”)

Pursuant to the Exit Offer by ANURADHA MEHTA (“Promoter/ Acquirer”)(To be filled in by the Shareholder(s))

Dear Madam/ Sirs,

Subject: Exit Offer to the Public Shareholders of Zenith Enterprises Limited and consequent removal of name of the Company from the Dissemination Board of BSE Limited, in terms of SEBI Circular No.: SEBI/HO/MRD/DSA/CIR/P/2016/110 dated October 10, 2016.

- 1) I/We, having read and understood the terms and conditions set out below, in the Public Announcement published on July 30, 2022 and in the Exit Offer Letter dated August 01, 2022, hereby tender my/our Equity Shares in response to the Exit Offer. All terms and expressions used herein shall have the same meaning as described thereto in the Exit Offer Letter.
- 2) The physical share certificates shall be held by the Manager to the Exit Offer in trust, as applicable, until the payment of consideration is credited to the respective shareholders savings/ current bank account and/ or the unaccepted Equity Shares are returned to such shareholders.
- 3) I/We hereby undertake the responsibility for the Equity Shares tendered under the Exit Offer and I/we hereby confirm that the Promoter/ Acquirer, the Company and Manager to the Exit Offer shall not be liable for any delay/loss in transit resulting in delayed receipt or non-receipt of the Equity Shares along with all requisite documents due to inaccurate/incomplete particulars/ instructions or any reason whatsoever.
- 4) I/We also understand that the payment of consideration will be done after due verification of tendered Equity Shares, documents and signatures. I/We also understand that should I/we fail to furnish all relevant documents as set out in this Application Form, the PA or the Exit Offer Letter, this Equity Shares may be considered invalid and may be liable to be rejected or there may be delays in making payment of consideration to me/us.
- 5) I/We hereby confirm that the Equity Shares tendered under the Exit Offer are free from any lien, equitable interest, charges and encumbrances, whatsoever.
- 6) I/We hereby declare that there are no restraints/injunctions, or other orders of any nature which limits/restricts my/our rights to tender these Equity Shares and I/we are the absolute and only owner of these Equity Shares and legally entitled to tender the Equity Shares under the Exit Offer.
- 7) I/We hereby confirm that to participate in the Exit Offer, I/we will be solely responsible for payment to my/ our Broker for any cost, charges and expenses (including brokerage) that may be levied by for tendering Equity Shares in the Exit Offer. The consideration to be received by me/us, in respect of accepted Equity Shares, could be net of such costs, charges and expenses (including brokerage) and the Company/ Promoter/ Acquirer/ Manager to the Exit Offer have no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by me/us.
- 8) I/We undertake to immediately return the amount received by me/us inadvertently.
- 9) I/We authorize the Promoter/ Acquirer and Manager to the Exit Offer to send payment of consideration by RTGS/NEFT/IMPS/Direct Credit/Demand Draft/Internet Banking channels as per SEBI Circulars.
- 10) I/We agree that upon acceptance of the Equity Shares tendered by me/ us by the Promoter/ Acquirer under the Exit Offer, I/we would cease to enjoy all right, title, claim and interest whatsoever, in respect of such Equity Shares of the Company.
- 11) I/We agree that if for any reason, the income tax authorities raise a tax claim on the Promoter/ Acquirer and seek to recover tax on the Exit Offer from the Promoter/ Acquirer (where such tax claim actually pertains to, or is relatable to, my/our tax liability), I/we agree to indemnify the Promoter/ Acquirer for the same.
- 12) I/We authorize the Promoter/ Acquirer to accept the Equity Shares so offered, which they may decide to accept in consultation with the Manager to the Exit Offer in terms of the Exit Offer Letter.

- 13) I/We request to return the Equity Shares to the extent not accepted to me/us at my/our sole risk.
- 14) I/We hereby undertake to execute any further documents, give assurance and provide assistance, which may be required in connection of the Exit Offer and agree to abide by the decisions taken in accordance with the applicable laws, rules and regulations.
- 15) I/we hereby confirm that I/we am/are Non-resident Public Shareholder(s) tendering equity shares along with the copy of the permission received from RBI for the Equity Shares held by us, If applicable.
- 16) I/We acknowledge and confirm that all the particulars/ statements given herein are true and correct.

Shareholder's details. (Please use BLOCK CAPITALS)			
Holder	Full Name	PAN	Signature
First/ Sole			
Second			
Third			

Note: In case of joint holdings, full name of all the joint holders must appear in the same order as appearing in the share certificate. In case of thumb impression in place of signature, it should be attested by banker under official stamp and signature showing name, designation, employee code, name of bank, branch with address and contact details.

Contact details	Tel No:			
	Mobile No:			
	Email Id:			
Address of the First/Sole holder (with pin code)				
Type of investor (Please tick (✓) the box to the right of the appropriate category)	Individual(s)	<input type="checkbox"/>	NRI (non-repatriable)	<input type="checkbox"/>
	Hindu Undivided Family	<input type="checkbox"/>	NRI (repatriable)	<input type="checkbox"/>
	Body Corporate	<input type="checkbox"/>	FPI	<input type="checkbox"/>
	Mutual Fund	<input type="checkbox"/>	Insurance Company	<input type="checkbox"/>
	Banks/ Financial Institution	<input type="checkbox"/>	Other (please specify)	<input type="checkbox"/>

Date and Place of Incorporation of the holder (if applicable)	
---	--

Details of Equity Shares tendered in pursuant to the Exit Offer

You should insert the number of Equity Shares you wish to tender in the space provided below. I/We hereby tender to the Promoter/ Acquirer, the number of Equity Shares at the Price of Rs.165/- (Rupees One Hundred Sixty Five only) per equity share as specified below:

Particular	Figures in Numbers	Figures in Words
Number of Equity Shares held		
Number of Equity Shares offered		

Bank Account Details	
Name of the Account Holder	
Name of the Bank	
Branch	

IFSC Code	
Account Number	
Savings/Current/Others (please specify)	

Note: In order to avoid any fraudulent encashment in transit of the Pay Order or Demand Draft issued by the Promoter/ Acquirer towards the consideration payable for the Equity Shares tendered under this Application Form, please fill the details of the sole shareholder's bank account (or, in the case of joint holders, the first-named holder's bank account) and any consideration payable will be paid by issuing an instrument or electronic transfer carrying the details of the bank account so provided.

SHAREHOLDERS HOLDING SHARES IN PHYSICAL FORM				
Certificate Numbers	Registered Folio No.	Distinctive Numbers		No. of shares offered
		From	To	
				<input type="text"/>
Total No. of Equity Shares (If the space provided is inadequate please attach a separate continuation sheet)				<input type="text"/>

SIGNATURES

By your signature below, you will also be deemed to be making the acknowledgement and authorizations set out in this Acceptance Form:

I/We hereby make an offer to tender the number of Equity Shares set out or deemed to be set out are as per the details mentioned above in accordance with, and on and subject to the terms and conditions herein, the Exit Offer Letter and the PA.

Signature(s)			
	Sole / First Holder	Second Holder	Third Holder

Note: In case of joint holdings, all holders must sign. In case of bodies corporate the Application Form is to be signed by the authorized signatory under the stamp of the company and necessary board resolution authorizing the submission of this Application Form should be attached.

Other enclosures, as applicable

(Please tick (v) the box to the right of the appropriate category)

PHYSICAL SHAREHOLDERS		
1.	Acceptance Form	
2.	Original Share Certificate of ZEL	
3.	Share Transfer Form (SH-4)	
4.	Signature Verification Form	
5.	Cancelled cheque	
6.	PAN & Other Documents, as applicable	

ALL FUTURE CORRESPONDENCE IN CONNECTION WITH THIS EXIT OFFER SHOULD BE ADDRESSED TO THE MANAGER TO THE EXITOFFER AT THE FOLLOWING ADDRESS QUOTING YOUR FOLIO NO.

MANAGER TO THE EXIT OFFER:

Intelligent Money Managers Private Limited

YMCA Building, 2nd Floor,

25, Jawaharlal Nehru Road, Kolkata – 700 087

Phone No: - 033 – 4065-6289

E-mail:- info@imoney.co.in/ amit@intelligentgroup.org.in

Website: www.imoney.co.in

Contact Person: Amit Kumar Mishra

Category 1 Merchant Banker

SEBI Registration No.:- INM 000012169

Notes:

- 1) All documents/remittances sent by/to the Public Shareholders will be at their risk and the Shareholders are advised to adequately safeguard their interests in this regard.
- 2) Please read these notes along with the entire contents of the PA and the Exit Offer Letter. Capitalised terms used but not defined herein shall have the meaning assigned to them in the PA and the Exit Offer Letter, as the case may be.
- 3) The number of Equity Shares tendered under the Exit Offer should match with the number of Equity Shares specified in the Share certificate(s) enclosed along with share transfer form for Public Shareholders holding Equity Shares in physical form.
- 4) Specimen signature of the shareholder and joint holders should be duly attested by their banker on the letterhead of the Bank.
- 5) Cancelled cheque leaf should be given in original of the first/ sole shareholder with name of the shareholder printed thereon and if it is not printed, then additionally provide photocopy of passbook/ bank statement showing name of shareholder, Account Number and IFSC duly attested by the Bank.
- 6) In case, the sole/any joint holder has died, but the Share certificate(s) are still in the name of the deceased person(s), please enclose the requisite documents, i.e., copies of death certificate/will/probate/succession certificate and other relevant papers, as applicable.
- 7) In case of change of address of the first/ sole shareholder, provide photocopy of Aadhaar/ bank statement/ voter id/ passportshowing new address, attested by Notary Public.
- 8) In case of Corporate shareholders certified copy of board resolution along with specimen signature of authorised person duly attested by chairman/Director/Company Secretary on letterhead of the shareholder to be furnished.
- 9) In case Application submitted under Power of Attorney (POA) it should be signed in accordance with the instructions contained therein along with a certified copy of POA.

Shareholders should not send this Application Form to the Company, Promoter/ Acquirer, Manager to the Exit Offer.

..... Tear along this line

ACKNOWLEDGEMENT SLIP

Received from _____ an Application Form for _____
paidup Equity Shares of Zenith Enterprises Limited at an Exit Price of Rs.165/- per equity share.

PHYSICAL SHAREHOLDER

TRANSFER FORM AND SHARE CERTIFICATES WITH NOS.

ACKNOWLEDGEMENT

APPLICATION NUMBER

DATE OF RECEIPT

SIGNATURE OF OFFICIAL ALONG WITH STAMP

[Pursuant to section 56 of the Companies Act, 2013 and sub-rule (1) of rule 11 of the Companies (Share Capital and Debentures) Rules 2014]

FOR THE CONSIDERATION stated below the “Transferor(s)” named do hereby transfer to the “Transferee(s)” named the securities specified below subject to the conditions on which the said securities are now held by the Transferor(s) and the Transferee(s) do hereby agree to accept and hold the said securities subject to the conditions aforesaid.

Name of the Stock Exchange where the company is listed, (if any): _____

Kind/ Class of securities (1)			Nominal value of each unit of security (2)		Amount called up per unit of security (3)		Amount paid up per unit of security (4)	
No. of Securities being Transferred				Consideration received (Rs.)				
In figures		In words		In words			In figures	
Distinctive Number	From							
	To							
Corresponding Certificate Nos.								

Pincode:

Transferees' Particulars

Name in full (1)	Father's/ Mother's / Spouse Name (2)	Address & E-mail id (3)
1. _____	1. _____	_____
2. _____	2. _____	_____
3. _____	3. _____	_____ Pin code _____
		Email id: _____
Occupation (4)	Existing Folio No., if any (5)	Signature (6)
1. _____	_____	1. _____
2. _____		2. _____
3. _____		3. _____

Folio No. of Transferee

Specimen Signature of Transferee(s)

1. _____

2. _____

3. _____

Value of Stamp affixed: Rs. _____

STAMPS

Enclosures:

1. Certificate of shares or debentures or other securities
2. If no certificate is issued, Letter of allotment
3. Copy of PAN Card of all the Transferee(s)(For all listed Cos.)
4. Others, Specify, _____

For Office Use Only

Checked by _____

Signature Tallied by _____

Entered in the Register of Transfer on
_____ vide Transfer no _____

Approval Date _____

Power of attorney / Probate / Death certificate /
Letter of Administration

Registered on _____ at
No _____

UNDERTAKING BY THE INVESTOR WILLING TO REMAIN THE SHAREHOLDERS OF THE COMPANY ON DISSEMINATION BOARD OF BSE

Date:

To
BSE Limited

Dear Sir/Madam,

Sub: Undertaking by the investor of Exclusively Listed Company of the De-recognized/Non-operational/ exited Stock Exchanges placed on Dissemination Board of BSE to remain the shareholder of such company

I/We am/are the investors of Zenith Enterprises Limited ("company"), that was exclusively Listed Company on the Guwahati Stock Exchange Limited, which is De-recognized by SEBI and is presently placed on the Dissemination Board of BSE. (Details furnished below)

	Full Name	Category (Individual /company /body corporate/ trust)	Registered office / Residential Address	PAN
First Holder				
Joint holder 1				
Joint Holder2				
Joint Holder3				

I /We hereby confirm the following:

- 1) I/We am/are investor(s) of the company, holding _____ numbers of equity shares in the company and forming part of public category. (Physical shares distinctive number From _____ to _____)
- 2) I/We have received an Exit Offer Letter dated August 01st, 2022 and read Public Announcement published on July 30th, 2022 from Ms. Anuradha Mehta, one of the members of the promoters of the Company (**Acquirer**) in terms of SEBI circular - SEBI/MRD/DSA/CIR/P/2016/110 Dated October 10, 2016 for acquisition of my holding at a price of Rs.165/- per equity share which is determined by the Independent Valuer appointed by the Acquirer as per aforesaid SEBI circular.
- 3) I/We am /are willing to remain the shareholder of the Company and have willingly declined the Exit Offer made by the promoter.
- 4) I/we understand that due to non-acceptance of Exit Offer made by the Acquirer, I/we will be holding the above mentioned shares of Zenith Enterprises Limited which is presently not listed at any recognized stock exchange and accordingly there may be no liquidity for these shares.

Yours faithfully

Signature

	Full Name and Address	PAN	Contract Details	Signature
First Holder				
Joint holder 1				
Joint Holder2				
Joint Holder3				

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