

THIS DOCUMENT IS IMPROTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This offer letter (**Letter of Offer/ LOF/Offer Letter**) is being sent to you as a Public Shareholder of “**Arihant India Limited**” (the “**Company**” /“**AIL**”). In case you have recently sold your shares in the Company, please hand over this LOF and the accompanying documents to the member of the stock exchange through whom the sale was effected.

EXIT OFFER TO THE PUBLIC SHAREHOLDERS OF

ARIHANT INDIA LIMITED

CIN: U74210DL1991PLC019292

Registered Office: C/O. Kherati Lall & Sons, 80, Janpath, New Delhi 110001

Tel. No.: + 91-9830554540; Email: raj_kankaria@hotmail.com

by

Mrs. Sudha Kankaria, one of the member of promoters and promoter group

(“**Acquirer**” / “**Offering Promoter**”)

Residing at : 14, Ashoka Road, Kolkata-700027, West Bengal

Tel No.: + 91-9830554540; **Email:** raj_kankaria@hotmail.com

Inviting you to tender your fully paid-up equity shares of face value of Rs. 10/- each of Arihant India Limited at an offer price of Rs. 13 (Rupees Thirteen only) per Equity Share, in cash, pursuant to Securities and Exchange Board of India (“**SEBI**”) Circular No. SEBI/HO/MRD/DSA/CIR/P/2016/110 Dated October 10, 2016, read with SEBI Circular No. SEBI/HO/MRD/DSA/CIR/P/2017/5 dated January 05, 2017 and SEBI Circular No. SEBI/HO/MRD/DSA/CIR/P/2017/27dated March 27, 2017 (“**SEBI Circular**”).

If you wish to tender your Equity Share(s) to the Acquirer/ Offering Promoter, you should:

- Read this Offer Letter and the instructions herein;
- Complete and sign the accompanying 'Form of Acceptance' in accordance with the instructions therein and in this Offer Letter;
- Submit your 'Form of Acceptance' along with duly executed transfer deed(s)-Form SH-4 accompanied with relevant share certificate(s) clearly marking the Envelope “ARIHANT INDIA LIMITED - EXIT OFFER” either by hand delivery or by Registered Post/Speed Post/Courier, at your own risk to our appointed Registrar to the Exit Offer (“**RTA**”) at Abs Consultant Pvt. Ltd., (Unit: Arihant India Limited - Exit Offer) at Room No. 99, 6th Floor, Stephen House, 4, B B D Bag (East) Kolkata-700001, Tel. No. +91 33 2230 1043 E-mail: absconsultant@vsnl.net on or before the closure of business hours on Friday, July 06th 2018.

SCHEDULE OF THE ACTIVITIES PERTAINING TO THE OFFER

	Day	Date
Exit Offer Opening Date (10.00 A.M.)	July 02 nd , 2018	Monday
Exit Offer Closing Date (5.00 P.M.)	July 06 th , 2018	Friday
Last date for payment of consideration for payment of shares acquired under Exit Offer	July 27 th , 2018	Friday

INDEPENDENT VALUER



INTELLIGENT MONEY MANAGERS PVT. LTD.

(CIN:U65923WB2010PTC156220)

25, Jawaharlal Nehru Road,

YMCA Building, 2nd Floor,

Kolkata – 700 087

Tel. No.: 033- 4065 6289

Website: www.imoney.co.in

Email Id: info@imoney.co.in

Contact Person: Amit Kumar Mishra/Shimanti Das

SEBI Registration No: INM000012169

Validity Period: Perpetual

REGISTRAR TO THE OFFER



ABS CONSULTANT PVT. LTD

(CIN: U74140WB1991PTC053081)

4 B B D Bag (EAST),

Stephen House,

Room.No.99, 6th Floor

Kolkata -700001

Tel. No.: +91 33 2230 1043

Email Id: absconsultant@vsnl.net

Contact Person: Mr. Uttam Chand Sharma

SEBI Registration No: INR000001286

Validity Period: Perpetual

DEFINITIONS

Acquirer/ Offering Promoter	Mrs. Sudha Kankaria, one of the members of Promoters and Promoter Group
BSE	BSE Limited
Arihant India Limited / the Company/ AIL/ the ELC	A public limited company incorporated under the provisions of the Companies Act, 1956 and having its registered office at C/O Kherati Lall & Sons, 80, Janpath, New Delhi - 110001, India
DSE	Delhi Stock Exchange
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 paragraph 7 of this Offer Letter
Escrow Bank	Allahabad Bank acting through its branch 57, Park Street, Kolkata 700016.
Share Capital/ Equity Capital	Issued, subscribed and the fully paid up equity share capital of the Company is Rs. 49,95,700/- (Rupees Forty Nine Lakhs Ninety Five Thousand Seven Hundred Only)
Exit Offer	Exit Offer means an offer by the Acquirer to the Public Shareholders of the Company for acquisition of their 100% shareholding in the Company in terms of SEBI Circular
Exit Offer Period	Means a period of 5 working days commencing from the date of opening of Exit Offer on Monday, July 02 nd , 2018 and closes of Exit Offer i.e. Friday, July 06 th , 2018.
Exit Window Period	Means a period of 1 year from date of completion of Exit Offer Period during which Public Shareholders who could not tendered their Equity Shares during Exit Offer Period may tender their shares at Exit Price.
Independent Valuer/ IMPL	Intelligent Money Managers Pvt. Ltd., a SEBI Registered Category - 1 Merchant Banker and empanelled as an expert valuer on the panel of BSE Limited
Offer Price/Exit Price	Rs.13 per Equity Share (as per the fair market value determined by the Independent Valuer.)
Promoters and Promoter Group	Means all members of promoters of the Company collectively holding 4,34,950 Equity Shares representing 87.06% of Equity Capital of the Company
Public Announcement/ PA	Public Announcement of the Exit Offer published by the Acquirer in terms of SEBI Circular
Public Shareholders	All shareholders of Company other than its Promoters and Promoter Group
Registrar/ Registrar to the Offer/ RTA	ABS Consultant Pvt. Ltd., a company incorporated under the provisions of the Companies Act 1956, and having its Office at Room No. 99, Stephen House, 6 th Floor, 4, B. B. D. BAG (E), Kolkata - 700 001
SEBI	Securities and Exchange Board of India
SEBI Circular	SEBI Circular No. SEBI/HO/MRD/DSA/CIR/P/2016/110 Dated October 10, 2016 read with SEBI Circular No. SEBI/HO/MRD/DSA/CIR/P/2017/5 dated January 05, 2017 and SEBI Circular No. SEBI/HO/MRD/DSA/CIR/P/2017/27 dated March 27, 2017 under which the Offer Letter is being sent to the Public Shareholders.

Dear Public Shareholder(s),

Invitation to tender Equity Shares held by you in the Company

Acquirer, on behalf of Promoters and Promoter Group of the Company, is pleased to invite you to tender, subject to the terms and conditions set out below, Equity Shares held by you in the Company pursuant to the Exit Offer made in accordance with relevant provisions of the SEBI Circular.

1. BACKGROUND OF THE EXIT OFFER

- 1.1 The Shares of the Company was listed only on Delhi Stock Exchange (**DSE**). Consequent to derecognition of DSE *vide* SEBI Order no. WTM/SR/SEBI/MRD-DSA/04/01/2017 dated January 23, 2017, the Company was moved to the Dissemination Board ("**DB**") of BSE Limited ("**BSE**").
- 1.2 In terms of SEBI Circular, the exclusively listed companies appearing on the dissemination board are under an obligation to secure listing on a Nationwide Stock Exchange(s) or alternatively, the promoters of such exclusively listed companies have the option of providing exit to its public investors and required to submit the "plan of action" by June 30, 2017 to the designated stock exchange (in present case BSE). However, the Company has not submitted "plan of action" within stipulated time.
- 1.3 The Acquirer, one of the members of promoters and promoter group, has expressed his intention to the Company to provide the exit opportunity to the public shareholders. The Board of Directors in its meeting dated December 02, 2017, has approved a plan of action to provide exit opportunity to the public shareholders and sent the same to BSE dated December 04, 2017.
- 1.4 In view of the above, the Acquirer has decided to offer exit to the Public Shareholders of the Company at a price of Rs. 13 (Rupees Thirteen only) per Equity Share and the Public Shareholders are being invited to tender their fully paid up Equity Shares of Rs. 10 each.

- 1.5 In terms of the SEBI Circular, the Public Announcement published on Tuesday, June 26th, 2018 in the following newspapers:

Name of the Newspaper	Language	Edition
Financial Express	English	All Edition
Jansatta	Hindi	All Edition

2. BACKGROUND OF THE COMPANY

- 2.1 The Company is a public limited company incorporated on 7th November, 1984 with Registrar of Companies- Delhi under the Companies Act, 1956. The registered office of the Company is presently situated at C/o- Kherati Lall & Sons, 80, Janpath, New Delhi-110001.

- 2.2 At present, The Company is not doing any business and manages its fixed expenses only from rental income.

- 2.3 As on the date of this Offer Letter, the Board of Directors of the Company comprises 3 (three) Directors. The Details of Board of Directors are as below:

Sr. No.	Name	DIN	Designation	Residential Address
1.	Mr. Rajiv Kankaria	00315569	Director	14, Ashoka Road P.O & P.S Alipore Kolkata 700027
2.	Mrs. Sudha Kankaria	00315657	Director	Asoka Building, Flat 3a, 14, Asoka Road Alipore Kolkata 700027
3.	Mr. Devyank Kankaria	03181501	Director	14 Ashoka Road Alipore Kolkata 700027

- 2.4 The key standalone financials for the Company are as under:

(Rs. in Lakhs)

Particular	31-Mar-15	31-Mar-16	31-Mar-17
Operational income (operational less excise)	126.04	-	-
Other Income	0.35	5.10	6.58
Profit /(Loss) Before Tax	1.52	0.06	0.07
Profit/(loss) after tax	1.11	0.05	0.05
Share Capital	49.96	49.96	49.96
Reserves & Surplus	2.02	2.06	2.11
Total Shareholder's Funds	51.98	52.02	52.07
Non Current Liabilities	93.87	74.36	108.66
Current Liabilities	29.19	42.65	24.40
Total Liabilities	175.03	169.03	185.13
Non Current Assets	140.82	157.78	168.96
Current Assets	34.21	11.25	16.17
Total Assets	175.03	169.03	185.13
Earnings per Share in Rs.	0.22	0.01	0.01
Net Asset Value per share in Rs.	10.40	10.41	10.42
Return on Net Worth (%)	2.13	0.09	0.10

Source: Annual Report

3. PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN OF THE COMPANY

- 3.1 As on the date of this Offer Letter, the Authorized Share Capital of the Company is Rs. 50,00,000 (Rupees Fifty Lakh only) consisting of 5,00,000 (Five Lakh) Equity Shares of face value of Rs. 10/- (Rupees Ten only) each. The issued, subscribed and paid-up capital of the Company is Rs. 49,95,700 (Rupees Forty Nine Lakh Ninety Five Thousand Seven Hundred only) consisting of 4,99,570 (Four Lakh Ninety Nine Thousand and Five Hundred Seventy only) Equity Shares of face value of Rs. 10/- (Rupees Ten only) each.

- 3.2 As on the date of this Offer Letter, there are no partly paid-up shares, convertible instruments or stock options or any other instruments that may result in the issuance of equity shares by the Company.

- 3.3 The shareholding pattern of the Company as on Letter of Offer was as follows:

Sr. No.	Category	No of Shareholders	Share held	% Holding
I	Promoters' Holding	10	4,34,950	87.06
II	Non Promoters' Holding			
	Institutions (a)	0		0.00

	Non-institutions (b)	0		0.00
	Bodies corporate	0		0.00
	Individuals	264	64,620	12.94
	Clearing members	0	0	0.00
	NRIs / OCBs	0	0	0.00
	Sub-Total (a+b) (II)	264	64,620	12.94
III	Total (I+II)	274	4,99,570	100.00

3.4 Likely post acquisition shareholding pattern of the Company

The likely post acquisition shareholding pattern of the Company, assuming that all the Shares held by the Public Shareholders are acquired pursuant to the Exit Offer, will be as follows:

Sr. No.	Category	Share held	% Holding
A	Promoters & Promoter Group (s)	4,99,570	100.00
B	Non Promoters' Holding	0	0.00
	GRAND TOTAL (A) + (B)	4,99,570	100.00

4. BACKGROUND OF THE ACQUIRER

- 4.1 Mrs. Sudha Kankaria (PAN: AFXPK8163Q) wife of Late Dilip Chand Kankaria, resident of 14, Ashoka Road, Kolkata-700027, West Bengal. The Acquirer is one of the members of the Promoters and Promoter Group of the Company.
- 4.2 Acquirer holds 18,800 Equity Shares representing 3.76% of paid up Equity Capital of the Company.
- 4.3 Aggregate shareholdings of the Promoters and Promoter Group of the Company is 4,34,950 Equity Shares representing 87.06% of Equity Capital of the Company.

5. OFFER PRICE

- 5.1 In case of exit offer to the Public Shareholders, the SEBI Circular prescribes that, the promoters of the Company in consultation with the designated stock exchange (in the present case BSE), shall appoint an Independent Valuer from the panel of expert valuers of the designated stock exchange.
- 5.2 In view of the above, Acquirer has engaged Intelligent Money Managers Private Limited, a SEBI Registered Category-1 Merchant Banker with SEBI registration number INM000012169 and empanelled as an expert valuer on the panel of BSE to determine the fair value of Equity Shares of the Company.
- 5.3 Intelligent Money Managers Private Limited *vide* certificate dated December 28, 2017 have issued a valuation report [**Valuation Report**] to determine the fair value of the Equity Shares of the Company. As per the Valuation Report, the fair value per equity share of Rs. 10/- each of the Company works out to Rs.13.00 per Share.
- 5.4 In view of the above, the Acquirer has decided to offer exit to the Public Shareholders of the Company at a price of Rs. 13 per Equity Share (Rupees Thirteen only) (which is at par the fair value per Equity Share as determined by the Independent Valuer). The Exit Price has been determined based on the fair value which is arrived at by applying the Net Asset Value Method and Profit Earning Capacity Value. The Valuation Report is available for inspection at the Registered Office of the Company during office hours from the date of this Public Announcement.
- 5.5 Acquirer now seeks to acquire 64,620 Equity Shares of Rs. 10/- each representing 100% of Public Shareholdings of the Company at the Exit Price Rs. 13 (Rupees Thirteen only) per Equity Share from the Public Shareholders of the Company.

6. REGISTRAR TO THE OFFER

Acquirer has appointed ABS Consultant Pvt. Ltd. having its office at Room No 99, 6th Floor, Stephen House, 4, B B D Bag (East) Kolkata-700001, Tel No: +91 33 2230 1043, E-mail: absconsultant@vsnl.net, as the Registrar to the Exit Offer.

7. FINANCIAL ARRANGEMENTS

The estimated consideration payable, being the Exit Price of Rs.13 per Equity Share multiplied by the number of Equity Shares outstanding with the Public Shareholders, is Rs. 8,40,060 (Rupees Eight Lakhs Forty Thousand and Sixty only). In accordance with the SEBI Circular, the Acquirer and Independent Valuer have executed an escrow agreement with Allahabad Bank, acting through its branch at 57, Park Street, Kolkata – 700016 and the Acquirer has deposited in the Escrow Account Rs. 8,55,100/- (Rupees Eight Lakhs Fifty Five Thousand One Hundred only) (Rs. 5,100/- on March 12, 2018 and Rs. 8,50,000/- on June 11, 2018), which is more than 100% of the estimated amount of consideration payable as calculated above. The Escrow Amount will be used for the payment to the Public Shareholders who have validly tendered their Equity Shares in the Exit Offer and during the Exit Window Period.

8. PROCEDURE FOR TENDERING THE EQUITY SHARES UNDER THE EXIT OFFER

- 8.1 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.
- 8.2 The Public Shareholders who wish to tender their Equity Share(s) pursuant to the Exit Offer will be required to submit the duly completed Form of Acceptance cum acknowledgement, Original Share Certificate(s), Transfer Deed (s)-Form SH-4 duly signed and witnessed, self-attested copy of PAN and other documents as may be specified in the Offer Letter. Further, as per schedule VII (B) (2) of SEBI LODR Regulations 2015 and apart from the documents specified above, the shareholder (s) are required to submit-an affidavit to update the signature of shareholders in our records, an original unsigned cancelled cheque leaf(s), KYC Documents of shareholders (like copy of AADHAR card, Voter ID, Driving Licence, Passport Etc.), bankers attestation of shareholders signature and address (please ensure that the address in the bankers attestation tallies with the address of Transferor registered with RTA) to the RTA (at address of the RTA mentioned under point no. 6) either by hand delivery or by Registered Post/Speed Post/Courier, at their own risk, so as to reach on or before the date of closing of the business hours on the date of closing of the Exit Offer i.e. Friday, July 06th 2018. The envelope should be superscribed as **“ARIHANT INDIA LIMITED - EXIT OFFER”**. Form of Acceptance cum acknowledgement submitted by hand delivery must be delivered to the RTA on working days during 10:00 AM to 5:00 PM.
- 8.3 Unregistered owners or shareholders who have not received the Offer Letter may send their consent, to the RTA, on a plain paper stating the name, address, folio number, distinctive numbers, number of shares held, number of shares offered, along with the original contract note issued by a registered share broker of a recognized stock exchange through whom such Shares were acquired, the original share certificate(s), self-attested photocopy of PAN Card of shareholder(s), transfer forms, duly signed and executed by the transferor(s). Further, as per schedule VII (B) (2) of SEBI LODR Regulations 2015 and apart from the documents specified above, the shareholders (s) are required to submit-an affidavit to update the signature of shareholders in our records, an original unsigned cancelled cheque leaf(s), KYC Documents of shareholders (like copy of AADHAR card, Voter ID, Driving Licence, Passport Etc.), bankers attestation of shareholders signature and address (please ensure that the address in the bankers attestation tallies with the address of Transferor registered with RTA) so as to reach the RTA on or before the date of closing of Exit Offer Period.
- 8.4 The copy of the Offer Letter (including Form of Acceptance cum acknowledgment and blank transfer deed will be available on the website of Independent Valuer at www.imoney.co.in during the period the Exit Offer is open and may also be downloaded from the said websites. Public Shareholders can also obtain the Offer Letter from the RTA by giving an application in writing.
- 8.5 It shall be the responsibility of the Public Shareholders tendering their Shares in the Exit Offer to obtain all requisite approvals (including corporate, statutory or regulatory approvals) if any, required by them, prior to tendering in the Exit Offer and the Acquirer shall take no responsibility for the same. The Public Shareholders should attach a copy of any such approval to the Form of Acceptance, wherever applicable. The Acquirer reserves the right to reject those Form of Acceptance which are submitted without attaching a copy of such required approvals, including approvals, if any, from the RBI.
- 8.6 The RTA will hold in trust the share certificate(s) and transfer form(s) delivered to it. Share Certificates for any invalid application will be dispatched to the Public Shareholders by Registered Post/Courier at their own risk.
- 8.7 The shares/original share certificate(s) and transfer deed(s) tendered in the Exit offer will be held by the RTA till the date the Acquirer makes payment of consideration as mentioned in the Offer Letter or the date by which original share certificate(s), transfer deed(s) and other documents are dispatched to applicant shareholder(s) in the it is found as invalid.
- 8.8 Also refer Form of Acceptance cum Acknowledgment for documentation requirement.

9. ACCEPTANCE OF OFFER & PAYMENT OF CONSIDERATION

- 9.1 Upon receipt of the 'Form of Acceptance', duly executed Transfer deeds and original share certificate(s) by the RTA & after proper verification of Signature and other particulars/documents, the Acquirer shall acquire all the equity shares validly tendered at the Exit Price of Rs. 13 per Equity Share.
- 9.2 Post verification of 'Form of Acceptance' and other supporting documents, consideration shall be paid by the Acquirer to those Public Shareholders whose Equity Shares have been validly accepted under the Exit Offer within 15 working days of closing of the Exit Offer Period.
- 9.3 The consideration to the Public Shareholders whose shares have been validly accepted will be paid by way of pay order/demand draft/RTGS/NEFT or any other permitted electronic mode of transfer, wherever applicable. Payments through account payee cheques/demand drafts, will be made by registered post/courier at the registered shareholders/unregistered owners' sole risk. In case of joint holders, payments will be made in the name of the first holder.

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

- 10.1 The Public Shareholders may note that, those who could not tender their Equity Shares during Exit Offer Period may do so upto a period of one (1) year from the completion of the offer at the same price as determined by the Independent

Valuer [Exit Window Period]. The procedure for tendering the shares during Exit Window Period shall be same except the payment of consideration, which shall be released on a monthly basis *i.e.* within maximum 15 working days of the end of the relevant calendar month in which Shares have been validly tendered by the Public Shareholders.

11. STATUTORY AND REGULATORY APPROVALS

- 11.1 To the best of the Acquirer's knowledge, as of the date of this Letter of Offer, no statutory or regulatory approval is required to acquire the Shares by the Acquirer. If any statutory or regulatory approvals become applicable: (i) the acquisition of the Shares by the Acquirer will be subject to such statutory or regulatory approval; and (ii) in the event that receipt of such statutory or regulatory approval is delayed, changes to the proposed timetable, if any, will be notified to the Public Shareholders by way of a corrigendum to the Public Announcement in the same newspapers in which the Public Announcement appeared.
- 11.2 It shall be the responsibility of the Public Shareholders to obtain any requisite approvals (including corporate, statutory or regulatory approvals), prior to tendering of the Shares and the Acquirer assumes no responsibility for the same. The Public Shareholders should attach a copy of any such approval to the Form of Acceptance cum acknowledgement, wherever applicable. On receipt of the Shares, the Acquirer shall only assume that the eligible Public Shareholders have submitted their shares once applicable approvals (if any) have been obtained.
- 11.3 If the holders of the Shares who are not persons resident in India (including NRIs, OCBs and FIIs) had required any approvals (including from the RBI, the FIPB or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Shares along with approval(s) for transfer of such shares pursuant to this Exit Offer and other documents required to be tendered to accept this Exit Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Shares tendered in this Exit Offer.

12. 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 Form of Acceptance cum acknowledgement regarding their residential status.

13. PROCEDURE FOR ACCORDING CONSENT TO REMAIN AS SHAREHOLDERS

Public Shareholders who do not want to tender their Equity Shares during the Exit Offer Period and the Exit Window Period and are willing to remain as Shareholder of the Company may submit the undertaking furnished as Annexure to this Letter of Offer to the RTA at address of the RTA mentioned under point no. (6) either by hand delivery or by Registered Post/Speed Post/Courier.

14. GENERAL DISCLAIMER

Every Public Shareholder who desires to avail of the Exit Offer may do so pursuant to an independent inquiry, investigation and analysis and shall not have any claim against the Acquirer, the Company, Promoters and Promoters Group, Independent Valuer of whatsoever nature by reason of any loss which may be suffered by such person consequent to or in connection with such Exit Offer and tender of Equity Shares through this Exit Offer whether by reason of anything stated or omitted to be stated herein or any other reasons whatsoever.

15. DECLARATION BY ACQUIRER

The Acquire shall certify to the satisfaction of BSE that appropriate procedure has been followed for providing exit to the public shareholders of the Company. Subsequently, the BSE upon satisfaction shall remove the Company from DB.

Signed by

Sd/-

(Sudha Kankaria)

Acquirer- Member of Promoters and Promoter Group of the Company

Date: June 25th, 2018

Place: Delhi

Enclosures:

1. FORM OF ACCEPTANCE CUM ACKNOWLEDGEMENT
2. FORM SH-4 (TRANSFER FORM)
3. UNDERTAKING BY THE INVESTOR WILLING TO REMAIN THE SHAREHOLDERS OF THE COMPANY

FORM OF ACCEPTANCE CUM ACKNOWLEDGEMENT FOR TENDERING EQUITY SHARES OF ARIHANT INDIA LIMITED AT THE EXIT PRICE OF Rs. 13.00 PER EQUITY SHARE

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

(Please send this Form of Acceptance with enclosures to the RTA, ABS Consultant Pvt. Ltd, at their address given in the Offer Letter as per the mode of delivery mentioned in the Offer Letter)

OPENING OF EXIT OFFER PERIOD	MONDAY July 02 nd , 2018	Status: Please Tick Appropriate Box	
CLOSING OF EXIT OFFER PERIOD	FRIDAY July 06 th , 2018	Resident individual	Non Resident Indian
Please read the Instructions overleaf before filling in this Form of Acceptance		Indian Body Corporate	Foreign national/ Foreign Company
FOR OFFICE USE ONLY		HUF	Others (Specify)
Acceptance Number			
Number of Equity Shares Offered			
Number of Equity Shares Accepted			
Cheque No./ DDNo./ Pay OrderNo./ ECSNo./RTGSNo./NEFT No:			

From:

Name: _____

Address: _____

Tel. No.: _____ **Fax No.:** _____ **Email:** _____

To

ABS Consultant Pvt. Ltd

(Unit: Arihant India Limited-Exit Offer)

Room No 99, 6th Floor,

Stephen House,

4, B. B. D. BAG (E)

Kolkata - 700 001

Dear Sir,

Subject: Exit Offer to the public shareholders of Arihant India Limited and consequent removal of name of Company from the Dissemination Board of BSE Limited, in terms of SEBI Circular

I / we, refer to the Offer Letter dated June 25, 2018 for acquiring the Equity Shares held by me / us in Arihant India Limited. I / we, the undersigned have read the Offer Letter and understood its contents including the terms and conditions as mentioned therein. I / We, unconditionally offer to sell to the Acquirer the following equity shares in the Company held by me/ us at a price of Rs. 13 (Rupees Thirteen only) per fully paid-up equity share.

1. FOR EQUITY SHARES HELD IN PHYSICAL FORM

I/We enclose the original share certificate(s), duly signed valid Transfer From(s) [Form SH-4] and self -attested copy of PAN card(s) in respect of my / our equity shares as detailed below

.....LedgerFolioNumber		Number of share certificates attached		Representing Equity shares	
Number of Equity Shares held in the ELC			Number of Equity Shares Offered		
In figures	In words		In figures	In words	
Sr.no	Share certificate number	Distinctive Numbers		No. of Equity Shares	
		From	To		
1					
2					
3					
Total No. of Equity Shares					

(In case the space provided is inadequate, please attach a separate sheet with above details and authenticate the same)

2. Bank account details

In order to avoid any fraudulent encashment in transit of the payment issued by the Acquirer, you may fill in the space below with details of the sole/first holder's bank account. If you do not fill in following, any consideration payable will be sent in favour of the sole / first holder at the address registered with the Company or the address provided in terms on general instruction no.

(3)(f) .

Name of the Bank	
Branch Name and Address	
City & PIN code of the Branch	
Account Number (
Saving/ Currents/ Others (please Specify)	
IFSC Code	
MICR Code	

3. Acknowledgements and authorizations

By signing in Box 4 below, you are deemed to have made each of the following acknowledgements and authorizations that:

- I/We confirm that the Equity Shares of the Company which are being tendered by me / us under the Offer are free from liens, charges and encumbrances of any kind whatsoever and are being tendered together with all rights attached thereto, including all rights to dividends, bonuses and rights offers, if any, declared hereafter and that I/We have obtained all necessary consents, wherever applicable, to sell the equity shares on the foregoing basis.
- I/We also note and understand that the obligation on the Acquire to pay the offer price arises only after verification of the certificates, documents and signatures submitted along with this Form of Acceptance-cum- Acknowledgment.
- I/We confirm that there are no taxes or other claims pending against me/us which may affect the legality of the transfer of equity shares under the Income Tax Act, 1961. I/We are not debarred from dealing in equity shares.
- I/We note and understand that the shares/original share certificate(s) and transfer deed(s) will be held by the RTA in trust for me/us till the date the Acquirer makes payment of consideration as mentioned in the Offer Letter or the date by which original share certificate(s), transfer deed(s) and other documents are dispatched to me/us in the event my/our application is found as invalid.
- I/We confirm that in the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided/to be provided by me/us, I/we will indemnify the Acquire for such income tax demand (including interest, penalty, etc.) and provide the Acquire with all information/documents that may be necessary and co-operate in any proceedings before any income tax/appellate authority.
- In case of change in address, Public Shareholders are requested to provide the updated address in the following table along with self-attested copy of address proof like voter id/driving license/ Aadhaar Card etc. If Public Shareholders provide updated address along with proof, all further communication with the Public Shareholders will be through updated address including dispatch of consideration in case of same is being made through crossed account payee cheques/ demand drafts (in case of details required for payment through ECS/RTGS etc. have not been provided in point no.8 above).

Current Updated residential Address:

4. Signature

Yours faithfully, Signed & Delivered:

	Full Name and Address	PAN	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.

Date:

Place:

GENERAL INSTRUCTIONS:

- a) In case of shares held in joint names, names should be filled up in the same order in the Form and in the transfer deed(s) as the order in which they hold shares in Company and should be duly witnessed. This order cannot be changed or altered nor can any new name be added for the purpose of accepting the Offer.
- b) In case of shareholders holding shares in physical mode, the 'Form of Acceptance' should be accompanied with the following:
- (i) **registered Public Shareholders** should submit the duly signed and executed share transfer form(s) (Form SH-4), along with original share certificate(s) and self-attested photocopy of PAN Card of shareholder(s) as the transferor(s); and
- (ii) **unregistered Public Shareholders** should submit the original contract note issued by a registered share broker of a recognized stock exchange through whom such Offer Shares were acquired and the original share certificate(s) and self-attested photocopy of PAN Card of shareholder(s) and transfer forms, duly signed and executed by the transferor(s)
- c) Shareholders should also provide all relevant documents, which are necessary to ensure transferability of shares in respect of which the application is being sent failing which the tender would be considered invalid and would be liable to be rejected. Such documents may include (but not be limited to)
- (i) Duly attested death certificate and succession certificate (for single shareholder) in case the original shareholder has expired.
- (ii) Duly attested power of attorney, if any person apart from the shareholder has signed acceptance form or transfer form(s).
- (iii) In case of companies, the necessary certified corporate authorizations (including board and/or general meeting resolutions).
- d) In case where the signature is subscribed by thumb impression, the same shall be verified and attested by a Magistrate, Notary Public of Special Executive Magistrate or a similar authority holding a Public Office and authorized to use the seal of his office.
- e) Non-resident shareholders should enclose copy(ies) of permission received from Reserve Bank of India, if any, to acquire shares held by them in Company.

THE FORM IS TO BE SUBMITTED TO THE REGISTRAR TO THE EXIT OFFER ONLY AND BY HAND DELIVERY OR BY REGISTERED POST OR SPEED POST OR COURIER ALONG WITH ALL APPLICABLE DOCUMENTS

ACKNOWLEDGEMENT SLIP

**EXIT OFFER BY ACQUIRER
ARIHANT INDIA LIMITED**

Received from Mr./Mrs./Ms./M/s. _____

Address: _____

an Exit Form offering of _____ Equity Shares at an Exit Price of Rs. 13/- per Share to the Acquirer
with Transfer Deed and Share Certificates with Nos. _____

Signature of Official:	
Date of receipt:	

Note: All future correspondence/ queries with respect to Exit Offer to be addressed to the RTA at the following address quoting your reference Folio No

ABS Consultant Pvt. Ltd. (Unit: Arihant India Limited-Exit Offer) **Address:** Room No 99, 6th Floor, Stephen House, 4, B B D Bag (East) Kolkata-700001 **Tel No:** +91 33 2230 1043; **E-mail:** absconsultant@vsnl.net : **Contact Person:** Mr. Uttam Chand Sharma

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[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 Arihant India Limited ("company"), that was exclusively Listed Company on the Delhi Stock Exchange, 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 _____ Or demat account no _____.)
- 2) I/We have received an Exit Offer Letter and Public Announcement dated June 25th, 2018 from Mrs.Sudha Kankaria, 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.13 per 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 Arihant India 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.