

## OFFER LETTER

### THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

## OFFER LETTER

for Delisting of Equity Shares

**To: The Shareholders of Amrit Banaspati Company Limited. (“Amrit Banaspati”/ “ABCL”/“Company”)**

**Registered Office:** J-3, 9/13, Gobind Colony, Rajpura – 140401, Dist. Patiala, Punjab, India

**From:** Shri Naresh Kumar Bajaj, Shri Ashwini Kumar Bajaj, Shri Vikram Kumar Bajaj,

All residing at 56, Model Town, Ghaziabad – 201 001 (UP)

and

Amrit Trademart Private Limited and A. F. Trading Company Private Limited,

both having Registered Office at: CM-28, Ist Floor, Gagan Enclave, Amrit Nagar, G.T. Road, Ghaziabad – 201 009 (UP)

(all collectively referred to as the “Promoter Acquirers”)

Inviting you to tender your fully paid-up Equity Shares of Rs. 10/- each of Amrit Banaspati Company Limited, through the reverse book-building process in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009.

**Floor Price: Rs. 142.50/- per Equity Share of Face Value of Rs. 10/- each**

### MANAGER TO THE OFFER



#### Alpen Capital India Private Limited

3<sup>rd</sup> Floor, Forbes Building, Charanjit Rai Marg, Fort,  
Mumbai 400 001, India

Tel: +91 22 22190150, +91 11 46444000 / Fax: +91 22 22010261

Email: shekhar.deshpande@alpencapital.com,

yogendra.khurana@alpencapital.com

**Contact Persons:** Shekhar Deshpande, Yogendra Khurana

### REGISTRAR TO THE OFFER



#### MAS Services Limited,

T-34, 2<sup>nd</sup> Floor, Okhla Industrial Area - Phase 2,  
New Delhi-110020, India

Tel: +91 11 2638 7281/ Fax: +91 11 2638 7384

Email: info@masserv.com

**Contact Person:** N C Pal

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

- Read this Offer Letter and the instructions herein;
- **Complete and sign the accompanying Bid Form in accordance with the instructions therein and in this Offer Letter;**
- Ensure that (a) you have credited to the specified Special Depository Account (details of which are set out in this Bid Letter) and obtained a copy of your Depository Participant Instruction in relation thereto, or (b) in case of shares held in physical form, executed the transfer deed. Alternatively you may mark a pledge for the Manager to the Offer in favour of the said Special Depository Account and enclose along with their Bid, a photocopy of the pledge instructions to your depository participant with the due acknowledgement of such depository participant.
- Submit the required documents as mentioned in paragraph 14.23 of this Offer Letter to one of the Bid Centers set out in enclosed Bid Letter. If you are resident in areas where no Bid Centre is located, you may send the above by registered post / speed post/ courier (at your risk and cost) to any of the bidding centers as per the details set out in this Bid Letter, such that it is received before 3 p.m. on the Bid Closing Date, namely, on Wednesday January 23, 2013.

Activity	Date	Day
Date of publication of the PA	29.12.2012	Saturday
Specified Date for determining the names of shareholders to whom the Offers Letters shall be sent	04.01.2013	Friday
Dispatch of Offer Letters/ Bid Forms to Public Shareholders as on Specified Date	07.01.2013	Monday
Bid Opening Date (10.00 am)	18.01.2013	Friday
Last Date of Revision (upwards) or withdrawal of bids	22.01.2013	Tuesday
Bid Closing Date (3.00 pm)	23.01.2013	Wednesday
Announcement of Discovered Price/Exit Price and the Promoter Acquirers' Acceptance/ Non-acceptance of Discovered Price /Exit Price*	29.01.2013	Tuesday
Final date of payment of consideration#	31.01.2013	Thursday
Return of Offer Shares to shareholders in case of failure of Delisting Offer/Bids have not been accepted	29.01.2013	Tuesday

\*This is an indicative date and the announcement may be made on or before February 4, 2013, being the eighth working day from the date of the Bid Closing Date

# Subject to the acceptance of the Discovered Price or offer of an Exit Price higher than the Discovered Price by the Promoter Acquirers

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<b>TERM</b>	<b>DEFINITION</b>
BSE	BSE Limited
Company/Amrit Banaspati / ABCL	Amrit Banaspati Company Limited
Delisting Offer / Offer	This offer made by the Promoter Acquirers to the Public Shareholders in accordance with the Delisting Regulations
Delisting Regulations	Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009
Discovered Price	The price at which maximum number of Equity Shares have been tendered in the RBP
Equity Shares	Fully paid up equity shares of Rs. 10/- each of the Company
Exit Price	The price eventually offered to Public Shareholders, which shall not be less than the Discovered Price
Floor Price	Rs. 142.50/- (per Equity Share)
Manager to the Offer / Alpen / Manager	Alpen Capital India Private Limited
DSE	Delhi Stock Exchange Limited
Offer Letter / Letter of Offer/ LOF	The offer letter issued by the Promoter Acquirers dated January 2, 2013
Offer Shares	18,97,296 Equity Shares representing the balance 25.77% of the paid-up equity share capital of the Company
PA / Public Announcement	The public announcement as published in newspapers on December 29, 2012
PAN	Permanent Account Number
Promoter Acquirers	Shri Naresh Kumar Bajaj, Shri Ashwini Kumar Bajaj, Shri Vikram Kumar Bajaj, Amrit Trademart Private Limited and A. F. Trading Company Private Limited
Public Shareholders	All the shareholders of the Company other than the Promoter Acquirers, promoters and promoter group shareholders
RBP	The reverse book-building process as per the Delisting Regulations
Registrar to the Offer	MAS Services Limited
Specified Date	January 4, 2013
Stock Exchange	BSE and DSE
TDS	Tax deducted at source
Trading Members	SMC Global Securities Limited

Dear Shareholder,

### **Invitation to tender Equity Shares held by you in the Company**

The Promoter Acquirers are pleased to invite you to tender, on the terms and subject to the conditions set out below, Equity Shares held by you in the Company pursuant to the Delisting Regulations.

#### **1. BACKGROUND OF THE DELISTING OFFER**

- 1.1 The Company is a public limited company incorporated under the Companies Act, 1956 (“Act”), having its registered office at J-3, 9/13, Gobind Colony, Rajpura – 140401, Dist: Patiala (Punjab), India. The paid-up equity share capital of the Company (“Equity Capital”) is INR 7,36,29,680/- comprising of 73,62,968 fully paid-up equity shares having face value of INR 10/- each (“Equity Shares”). The Equity Shares are listed on BSE Limited (“BSE”) and Delhi Stock Exchange Limited (“DSE”), (together referred to as “Stock Exchanges”).
- 1.2 The Promoter Acquirers collectively hold 30,50,643 Equity Shares of the Company, as on date of the PA representing 41.43% of the paid-up equity share capital of the Company, and along with other promoters and the promoter group of the Company, collectively hold 54,65,672 Equity Shares as on date of the PA representing 74.23% of the paid-up equity share capital of the Company.
- 1.3 The Promoter Acquirers seek to acquire up to 18,97,296 Equity Shares representing the balance 25.77% of the paid-up equity share capital of the Company (“Offer Shares”) from the public shareholders (defined to mean all the shareholders of the Company other than the Promoter Acquirers, other promoters and the promoter group and herein after referred to as “Public Shareholders”) and propose to delist the Equity Shares of the Company from the Stock Exchanges pursuant to the Delisting Regulations.
- 1.4 On September 28, 2012, the Promoter Acquirers informed the Company of their intention to make the Delisting Offer and requested the Board of Directors of the Company to take all necessary actions required of them under the Delisting Regulations, including convening a meeting to consider the Delisting Offer and placing the said proposal before the Public Shareholders in accordance with the Delisting Regulations for their approval.
- 1.5 The Board of Directors of the Company at its meeting held on September 29, 2012, approved the proposal received from the Promoter Acquirers to initiate the Delisting Offer in accordance with the Delisting Regulations, subject to the approval of the Public Shareholders of the Company and the Stock Exchanges and compliance with the provisions of the Delisting Regulations and applicable laws. A special resolution has been passed by the Public Shareholders of the Company through postal ballot, the result of which was declared on 10th November 2012, and was notified to BSE and DSE on 10th November 2012, approving the proposed voluntary delisting of the Equity Shares from the BSE and DSE in accordance with the Delisting Regulations. The votes cast by Public Shareholders in favor of the Delisting Offer were representing 68,92,739 Equity Shares, being more than two times the number of votes cast by the Public Shareholders against it (representing 8,525 Equity Shares). The BSE and DSE have issued their in-principle approval to the Delisting Offer subject to compliance with the Delisting Regulations, vide their letters dated December 19, 2012 and December 24, 2012 respectively.
- 1.6 The Public Announcement were issued in the following newspapers as required under Regulation 10(1) of the Delisting Regulations:

<b>Newspaper</b>	<b>Language</b>	<b>Edition</b>
FinancialExpress	English	All Editions
Jansatta	Hindi	All Editions
Navshakti Marathi	Marathi	Mumbai Edition

- 1.7 The Promoter Acquirers will inform the Public Shareholders, by way of a notice in the aforementioned newspapers in which the Public Announcement was published, of material changes, if any, to the information set out in the PA and this Offer Letter.
- 1.8 The Promoter Acquirers reserve the right to withdraw the Delisting Offer in certain cases as more fully set out in paragraph 11 (“Conditions to the Delisting Offer”) of the Public Announcement and this Offer Letter.

#### **2. OBJECT OF THE DELISTING OFFER**

- 2.1 The Company has sold/transferred its edible oils business along with its manufacturing undertaking located at Rajpura (Punjab) on a slump sale basis and as a going concern to M/s Bunge India Private Limited (“Bunge”). Pursuant to the said sale/transfer of the edible oils business, the Company is engaged in trading of various commodities and treasury operations pertaining to cash consideration received from the said sale/transfer of edible oils business.
- 2.2 Further, the management of the Company is exploring various new business opportunities, other than the edible oils business, in which the Company may engage in future.
- 2.3 Since, the Company is no longer engaged in the edible oils business, which was its core business at the time of listing with BSE and DSE, the Promoter Acquirers are of the view that the Public Shareholders be given an exit opportunity under the Delisting Offer.
- 2.4 Hence, the objective of the Promoter Acquirers in making the Offer is (i) to obtain full ownership of the Company, which will provide the Promoter Acquirers with the increased operational flexibility to support the Company’s new business venture which it may undertake in future; and (ii) to provide an exit opportunity to the existing Public Shareholders.
- 2.5 The Delisting Offer, if successful, will also result in a scenario where the Company is not subject to the conditions for continuous listing, including inter alia, the requirement to maintain a minimum public shareholding of 25% pursuant to the Securities Contract (Regulation) Act, 1956 read with the Securities Contract (Regulation) Rules, 1957, as amended from time to time.
- 2.6 Under the circumstances, the Promoter Acquirers believe that the delisting option is in the best interest of the Public Shareholders as it comes with an opportunity to the Public Shareholders to exit at a fair price.
- 2.7 Accordingly, the Promoter Acquirers are making this Delisting Offer to the Public Shareholders of the Company in order to acquire the Offer Shares constituting 25.77 % of the paid-up equity capital of the Company and to voluntarily delist the Equity Shares from the Stock Exchanges in accordance with the Delisting Regulations.

### 3. BACKGROUND OF THE PROMOTER ACQUIRERS

- 3.1 Shri Naresh Kumar Bajaj is an experienced entrepreneur with more than four decades of experience and has been responsible for scaling up ABCL. He has held various responsible positions in erstwhile Amrit Banaspati Company Ltd. before becoming its Chairman and Managing Director in 1988. Shri Naresh Kumar Bajaj is also the Chairman & Managing Director of other companies of Amrit Group. Shri Naresh Kumar Bajaj is associated with various chambers of commerce including Indian Vanaspati Producers Association and is actively involved in community development and social welfare. He is a graduate in Commerce by qualification.
- 3.2 Shri Ashwini Kumar Bajaj is the Managing Director of Amrit Corp. Limited, which is engaged in dairy and real estate business. He joined Amrit Corp. Ltd. in 1984 and worked as Chief Executive of the company. He is actively involved in corporate re-structuring and other corporate affairs. Shri Ashwini Kumar Bajaj is a graduate in Science from University of Delhi.
- 3.3 Shri Vikram Kumar Bajaj has served as Managing Director of Amrit Agro Industries Limited ('AAIL') from November 1986 to December 2008 during which he has been instrumental in establishing the potato chips business under the brand name "Uncle Chips" which was subsequently sold to Frito-Lay India, a subsidiary of Pepsico holdings in the year 2000. Besides being the Managing Director of ABCL, Shri Vikram Kumar Bajaj is also the Managing Director of Amrit Learning Limited, a company involved in the business of language coaching in collaboration with Inlingua, a Swiss company. Shri Vikram Kumar Bajaj is a graduate in Commerce from Shri Ram College of Commerce, University of Delhi.
- 3.4 Amrit Trademart Private Limited ('ATPL') was incorporated as a limited company under the Companies Act, 1956 on 3rd December, 1984 under the name and style Amrit Laboratories Limited. The name of the company was subsequently changed to Amrit Pulp & Paper Industries Limited on 31st July 1997. The company was converted into a private limited company and the name was changed to Amrit Pulp & Paper Industries Private Limited on 13th December 2002. The name of the company was again changed to Amrit Trademart Private Limited on 22nd December 2010. Subsequently, three companies, namely, United Holdings Private Limited, Pushpak Finvest Private Limited and Pooja Gases & Traders Private Limited were amalgamated with ATPL pursuant to the Scheme of Amalgamation w.e.f. April 1st 2011. The company is mainly engaged in the business of trading in commodities.
- 3.5 A.F. Trading Company Private Limited ('AFTCPL') was incorporated on March 29, 1940 as Amrit Agency Private Limited and was the managing agency for the erstwhile Amrit Banaspati Company Limited until the managing agency system was abolished in the year 1969. Subsequently, the name was changed to Amrit Foods Private Limited in 1968 and then to A.F. Trading Company Private Limited in 1997. The company is mainly engaged in the business of trading in commodities and has its registered office at CM/28C (First Floor), Gagan Enclave, Amrit Nagar, G.T.Road, Ghaziabad – 201 009 (UP).

### 4. BACKGROUND OF THE COMPANY

- 4.1 Amrit Banaspati Company Limited was incorporated under the Companies Act, 1956 as a public limited company on 28<sup>th</sup> March, 1985 under the name and style Amrit Enterprises Limited and obtained certificate of commencement of business on 31<sup>st</sup> July, 1985. The name of the Company was subsequently changed to Amrit Banaspati Company Limited consequent to merger of the edible oils business and undertaking of the erstwhile Amrit Banaspati Company Limited with the Company.
- 4.2 The Company was originally engaged in the business of trading in edible oils. In the year 1993, the Company diversified its activities and started manufacturing HDPE containers at the plant located at Rajpura for packaging purposes. The Company further diversified its activities and set up a plant to manufacture Vanaspati and Refined Oils at Abohar, Distt. Ferozepur, Punjab. The packaging business was subsequently closed. The Company, in due course of time, expanded its edible oils business through organic and inorganic growth and also diversified into various other businesses apart from edible oils including paper, dairy, real estate and fast moving consumer goods.
- 4.3 Under a Scheme of Arrangement between Amrit Banaspati Co. Ltd. (erstwhile) and Amrit Enterprises Ltd. and ABC Paper Ltd. duly sanctioned by the Hon'ble High Courts of Allahabad, Delhi and Chandigarh and implemented w.e.f. April 01, 2006, the businesses of erstwhile ABCL were re-organized as follows:
- The paper business of the erstwhile 'Amrit Banaspati Company Ltd.' (ABCL) was transferred to and vested in 'ABC Paper Ltd.';
  - The edible oils & FMCG commodities business was transferred and vested in 'Amrit Enterprises Ltd.';
  - The residuary businesses, namely, dairy milk & milk products and real estate continued to remain with 'Amrit Banaspati Company Ltd'.
  - The residuary company, Amrit Banaspati Company Ltd., was renamed as 'Amrit Corp. Ltd.' and 'Amrit Enterprises Ltd.' was renamed as 'Amrit Banaspati Company Ltd'.

The Scheme of Arrangement, *inter-alia*, provided for allotment of equity shares to the shareholders of erstwhile Amrit Banaspati Co.Ltd. as under:

- 2 (two) equity shares of Rs.10/- each of ABC Paper Ltd. for every 4 (four) equity shares of Rs.10/- each of erstwhile ABCL;
  - 1 (one) equity share of Rs.10/- each of Amrit Enterprises Ltd. (now renamed as 'Amrit Banaspati Co. Ltd.' for every 4 (four) equity shares of Rs.10/- each of erstwhile ABCL; and
  - 1 (one) equity shares of Rs.10/- each of Amrit Corp. Ltd. for every 4 (four) equity shares of Rs.10/- each of erstwhile ABCL.
- 4.4 The Company has been listed on the BSE and DSE since 1996.
- 4.5 ABCL was engaged in manufacture and sale of wide range of Refined Oils, Vanaspati and Vanaspati based specialty products and owned two of the Country's oldest Edible Oil brands – Gagan & Ginni with strong brand recall in North, Central & East India.
- 4.6 In 2011-12, the Company sold/transferred its edible oils business along with its manufacturing undertaking located at Rajpura (Punjab) and the brands on a slump sale basis and as a going concern to Bunge.
- 4.7 As on the date of the Public Announcement and this Offer Letter, the Company has no outstanding instruments or securities which are convertible into the same class of Equity Shares that are sought to be delisted.

- 4.8 A summary of the audited financials of the Company for the financial years ended March 31, 2012, March 31, 2011 and March 31, 2010 and the unaudited financials for 6 months ended September 30, 2012 are as follows:

Particulars (INR MN)	6 months ended Sep 30, 2012 (Unaudited)	Year ended Mar 31, 2012 (Audited)	Year ended Mar 31, 2011 (Audited)	Year ended Mar 31, 2010 (Audited)
Revenue from Operations	102.97	10,428.11	10,074.19	8,063.63
Other Income	40.03	29.76	20.13	10.46
Total Income	143.00	10,457.87	10,094.32	8,074.09
Profit before Tax	26.11	1,868.98	332.78	122.89
Profit after Tax	22.93	1,472.41	220.57	79.81
Basic and Diluted earnings per Share (INR)	3.11	199.97	29.96	10.84
Paid-up Share Capital	73.63	73.63	73.63	73.63
Net Fixed Assets	5.12	5.05	543.00	462.06
Net Current Assets*	55.60	223.51	496.84	360.06
Net Worth	1,481.18	1,458.25	538.52	352.18

*Source: Audited Statements of Accounts for the financial year 2009-10, 2010-11 (based on pre revised Schedule – VI) and for financial year 2011-12 and Quarterly/Half Yearly statements of Accounts as on 30.09.2012 (based on revised Schedule VI), as per the chartered accountants certificate dated December 19, 2012 provided by M/s. V Sahai Tripathi & Co.*

\* Excludes current investments and short term borrowings

- 4.9 The authorized equity share capital of the Company is 9,00,00,000 comprising of 90,00,000 Equity Shares. The paid up equity capital is INR 7,36,29,680/- comprising of 73,62,968 Equity Shares.
- 4.10 The shareholding pattern of the Company, as on December 21, 2012 is as under:

Particulars	Number of Shares Held	Shareholding %
Promoter Acquirers	30,50,643	41.43
Other promoters and promoter group	24,15,029	32.80
Bodies Corporate	594	0.01
Mutual Funds & UTI	-	0.00
Banks/Financial Institutions	321	0.00
Individuals	18,89,288	25.66
Clearing Members	-	0.00
NRIs	2,798	0.04
Trusts	967	0.01
Foreign Nationals	3,328	0.05
<b>Total</b>	<b>73,62,968</b>	<b>100.00</b>

*Source: Company Certificate*

- 4.11 The likely post-delisting capital structure of the Company, assuming that all Equity Shares outstanding with the Public Shareholders are acquired pursuant to the Delisting Offer, will be as follow

Shareholders	Number of Equity Shares Held	% of Equity Capital
Promoter Acquirers	49,47,939	67.20
Other promoters and promoter group	24,15,029	32.80
<b>Total</b>	<b>73,62,968</b>	<b>100.00</b>

## 5. STOCK EXCHANGES FROM WHICH THE EQUITY SHARES ARE SOUGHT TO BE DELISTED

- 5.1 The Equity Shares are proposed to be delisted from the BSE and the DSE in accordance with the Delisting Regulations. Public Shareholders should note that as per the Delisting Regulations:-

- 5.1.1 No application for listing shall be made in respect of the Equity Shares which have been delisted pursuant to this Delisting Offer, for a period of five years from the delisting, except where a recommendation in this regard has been made by the Board for Industrial and Financial Reconstruction under the Sick Industrial Companies (Special Provisions) Act, 1985.
- 5.1.2 Any application for listing made in future by the Company in respect of delisted Equity Shares shall be deemed to be an application for fresh listing of such Equity Shares and shall be subject to provisions of law relating to listing of equity shares of unlisted companies.

## 6. MANAGER TO THE OFFER

- 6.1 The Promoter Acquirers have appointed M/s Alpen Capital India Private Limited having its registered office at 3rd Floor, Forbes Building, Charanjit Rai Marg, Fort, Mumbai 400 001, as the Manager to the Offer (“Alpen” or “Manager to the Offer”).
- 6.2 The Manager to the Offer does not hold any Equity Shares of the Company.

## 7. REGISTRAR TO THE OFFER

The Promoter Acquirers have appointed M/s MAS Services Limited having its registered office at Okhla Industrial Area - Phase 2, New Delhi – 110020, India as the Registrar to the Offer (“Registrar to the Offer”).

## 8. STOCK EXCHANGE DATA

- 8.1 The high, low and average price of the Equity Shares (in INR per share) during the preceding three calendar years on the BSE and the DSE is as follows:

Period	BSE			
	High	Low	Average*	Volume
January 1, 2009 - December 31, 2009	169.15	25	53.25	10,19,845
January 1, 2010 - December 31, 2010	191.1	97.3	138.00	12,18,230
January 1, 2011 - December 31, 2011	283.95	108	220.32	7,37,469

Source: As per the chartered accountants certificate dated December 19, 2012 provided by M/s. V Sahai Tripathi & Co.

\* Average of the closing prices during the period

Period	DSE*			
	High	Low	Average	Volume
January 1, 2009 - December 31, 2009	N.A.	N.A.	N.A.	N.A.
January 1, 2010 - December 31, 2010	N.A.	N.A.	N.A.	N.A.
January 1, 2011 - December 31, 2011	N.A.	N.A.	N.A.	N.A.

Source: As per the chartered accountants certificate dated December 19, 2012 provided by M/s. V Sahai Tripathi & Co.

\* The shares have not been traded on DSE during the above mentioned periods.

- 8.2 The monthly high and low prices of the Equity Shares (in INR per share) and the trading volume (number of Equity Shares) on the BSE and the DSE for the six calendar months immediately preceding the date of the Public Announcement are as follows:

Period	BSE*		
	High	Low	Volume
June, 2012	150	114	12,608
July, 2012	153.8	112.3	18,100
August, 2012	140	125.5	13,863
September, 2012	148	135.5	22,121
October, 2012	170	141	1,86,081
November, 2012	150	143	15,105

Source: As per the chartered accountants certificate dated December 19, 2012 provided by M/s. V Sahai Tripathi & Co.

Period	DSE*		
	High	Low	Volume
June, 2012	N.A.	N.A.	N.A.
July, 2012	N.A.	N.A.	N.A.
August, 2012	N.A.	N.A.	N.A.
September, 2012	N.A.	N.A.	N.A.
October, 2012	N.A.	N.A.	N.A.
November, 2012	N.A.	N.A.	N.A.

Source: As per the chartered accountants certificate dated December 19, 2012 provided by M/s. V Sahai Tripathi & Co.

\* The shares have not been traded on DSE during the above mentioned periods.

## 9 DETERMINATION OF THE FLOOR PRICE

- 9.1 The Promoter Acquirers propose to acquire the Offer Shares of the Company pursuant to a reverse book-building process (“RBP”) conducted in accordance with the terms of the Delisting Regulations.
- 9.2 The decision of the meeting of the Board of Directors held for considering the Offer was notified to the Stock Exchanges on September 29, 2012. As per the explanation to Regulation 15 (2) of the Delisting Regulations, the Equity Shares of the Company are frequently traded on BSE and infrequently traded on the DSE.
- 9.3 The annualized trading turnover based on the trading volume in the Shares on Stock Exchanges during March 1, 2012 to August 31, 2012 (six (6) calendar months prior to the month in which the Stock Exchanges were notified of the Board meeting of the Company in which the delisting proposal was considered, i.e. September 29, 2012) is as under:

Stock Exchanges	Total Number of Shares traded during March 1, 2012 to August 31, 2012	Total Number of Listed Shares	Annualized trading turnover (as a % of total listed shares)
BSE	3,67,394	73,62,968	9.98%
DSE	NIL	73,62,968	NIL

- 9.4 The Equity Shares of the Company are frequently traded on the BSE. Therefore, in accordance with Regulation 15 (2) (a) of the Delisting Regulations, the floor price for the Equity Shares listed on the BSE was determined by the Promoter Acquirers in consultation with the Manager to the Offer to be INR 140.00 per Equity Share.
- 9.5 The Equity Shares of the Company are infrequently traded on the DSE, therefore, in accordance with Regulation 15 (2) (b) and 15 (3) of the Delisting Regulations, the floor price for the Equity Shares on the DSE, was determined by the Promoter Acquirers in consultation with Manager to the Offer to be INR 142.50 per Equity Share. The floor price was arrived as per the Valuation Report dated September 29, 2012 of M/s SSPA & Co., Chartered Accountants, Mumbai (the “Valuation Report”).
- 9.6 As per the Regulation 15 (2) (c) of the Delisting Regulations, since the Equity Shares of the Company are frequently traded on the BSE and infrequently traded on the DSE, the floor price will be the highest of the prices arrived at in accordance with the Regulation 15 (2) (a) and 15 (2) (b) of the Delisting Regulations, as mentioned above. Therefore, floor price for the Equity Shares to the Offer, was determined by the Promoter Acquirers in consultation with the Manager to the Offer to be INR 142.50 (Rupees One Hundred and Forty Two and Fifty Paise Only) per Equity Share (“Floor Price”).
- 9.7 The Promoter Acquirers have not acquired any Equity Shares (a) during the twenty six weeks prior to the date on which the Stock Exchanges were notified of the meeting of the Board of Directors held to consider the Offer i.e. the twenty six week period prior to September 29, 2012; and (b) between September 29, 2012 and the date of the Public Announcement.

## 10 DETERMINATION OF THE EXIT PRICE

- 10.1 All Public Shareholders can tender Offer Shares of the Company during the Bid Period (as hereinafter defined) as set out in paragraph 13.1 of the Public Announcement and this Offer Letter.
- 10.2 The minimum price per Equity Share payable by the Promoter Acquirers for the Offer Shares they acquire pursuant to the Delisting Offer, as determined in accordance with the Delisting Regulations, will be the price at which the maximum number of Offer Shares are tendered (“Discovered Price”) pursuant to the RBP conducted in the manner specified in Schedule II of the Delisting Regulations.



- 10.3 The Promoters Acquirers are under no obligation to accept the Discovered Price. The Promoter Acquirers may at their sole discretion acquire the Offer Shares subject to the conditions mentioned in paragraph 11 below at the Discovered Price or at a price higher than Discovered Price. Such price at which Delisting Offer is accepted by the Promoter Acquirers (being not less than the Discovered Price) is referred to as the exit price ("**Exit Price**").
- 10.4 The Promoter Acquirers shall announce the Discovered Price and their decision to accept or reject the Discovered Price and if accepted also announce the Exit Price as applicable, in the same newspapers in which the PA appeared in accordance with the timetable set out herein.
- 10.5 Once the Promoter Acquirers accept the Exit Price, the Promoter Acquirers will acquire, subject to the terms and conditions of the PA, including but not limited to fulfillment of the conditions mentioned in paragraph 11 below, all the Offer Shares tendered at a price not exceeding the Exit Price, for a cash consideration equal to the Exit Price for each such Offer Share tendered.
- 10.6 If the Promoter Acquirers do not accept the Discovered Price, the Promoter Acquirers will have no right or obligation to acquire any Offer Shares tendered pursuant to the Delisting Offer and the Delisting Offer shall not be proceeded with. The Offer Shares of all the Public Shareholders, who have tendered their Offer Shares in the Special Depository Account or have submitted the physical shares certificates of the Offer Shares (along with share transfer deeds) will be returned, and in case of the Offer Shares are pledged, the pledge thereon shall be released by the Manager to the Offer in accordance with the Delisting Regulations.

## **11 CONDITIONS TO THE DELISTING OFFER**

- 11.1 The acquisition of the Offer Shares by the Promote Acquirers is conditional upon:
- 11.1.1 the Promoter Acquirers deciding in their sole and absolute discretion to accept the Discovered Price or offer an Exit Price higher than the Discovered Price. It may be noted that notwithstanding anything contained in the PA, the Promoter Acquirers reserve the right to reject the Discovered Price;
- 11.1.2 a minimum number of Offer Shares being tendered at or below the Exit Price so as to cause the shareholding of the Promoter Acquirers along with other promoters and promoter group in the Company to reach a minimum of 66,26,672 Equity Shares, equivalent to ninety percent of the total issued Equity Shares of the Company as per Regulation 17(a) of Delisting Regulations;
- 11.1.3 the Promoter Acquirers obtaining all statutory approvals, as stated in paragraph 18 of the Public Announcement and this Offer Letter, and;
- 11.1.4 there being no amendments to the Delisting Regulations or other applicable laws or regulations or conditions imposed by any regulatory/ statutory authority/ body or order from a court or competent authority which would in the sole opinion of the Promoter Acquirers, prejudice the Promoter Acquirers from proceeding with the Delisting Offer, provided that withdrawal on this count shall be subject to the receipt of regulatory approvals, if any, required for the same.

## **12 DISCLOSURE REGARDING THE MINIMUM ACCEPTANCE CONDITION FOR SUCCESS OF THE OFFER**

The Offer made shall be deemed to be successful if post offer, the shareholding of the Promoter Acquirers along with other promoters and promoter group, taken together with the equity shares accepted in the RBP through eligible bids at the Exit Price equals or exceeds 66,26,672 equity shares of the Company, equivalent to 90% of the issued share capital of the Company.

## **13 DATES OF OPENING AND CLOSING OF BID PERIOD**

- 13.1 The period during which the Public Shareholders may tender their Offer Shares to the Promoter Acquirers in the RBP (the "**Bid Period**") shall commence at 10.00 a.m. on January 18, 2013 (the "**Bid Opening Date**") and close at 3.00 p.m. on January 23, 2013 (the "**Bid Closing Date**").
- 13.2 Bids received after 3.00 p.m. on the Bid Closing Date may not be considered for the purpose of determining the Discovered Price payable for the Offer Shares by the Promoter Acquirers pursuant to the RBP.
- 13.3 This letter inviting Public Shareholders to tender their Offer Shares to the Promoter Acquirers by way of submission of "Bids" (the "**Offer Letter**") containing the necessary forms and detailed instructions for submitting Bids is being dispatched to Public Shareholders as per the proposed time table set out in paragraph 17 below. The Bid Letters would only be dispatched to those Public Shareholders whose names appear on the Register of Members of the Company or the depository on the Specified Date (as defined in paragraph 17 below).

## **14 DETAILS OF TRADING MEMBER, BIDDING CENTRES AND BIDDING PROCEDURE**

- 14.1 Public Shareholders may tender their Offer Shares through an online electronic system facility, which will be provided by the BSE. The Promoter Acquirers have appointed SMC Global Securities Limited, a company registered under the provisions of the Act and having its registered office at 11/6B, Pusa Road, Shanti Chambers, New Delhi - 110005, ("**Trading Member**") for the purpose of the Offer.
- 14.2 The Public Shareholders are required to submit their Bids only through the Trading Member.
- 14.3 The details of centers of the Trading Member where the Bids shall be submitted by hand delivery ("**Bid Centers**") are as follows:

Sr. No.	City	Branch / Franchisee	Address	Contact Person	Telephone No	EMail
1	Ahmedabad	Branch	SMC Global Securities Ltd, 10/A, Kalapurnam Building , Near Muncipal Market C.G.Road, Ahmedabad - 380009	Mr.Nishit Sheth	079 - 26424801/02, 40049801/02,30615573/74	nishit@smcindiaonline.com
2	Amritsar	Franchisee	4, 3RD Floor,Nehru Shopping Complex ,Lawrence Road G. P. O. Amritsar-143001	Mr.Gopal	9779723764 , 0183 - 5066666 ,5099600-604	svsecurities1@gmail.com
3	Bangaluru	Branch	No.2003/2,2nd Floor, "Omkar", 100 Feet Road, HAL 2nd Stage, Above TATA Docomo office, Bangalore-560008	Mr. SyamaLendu Patro	080-33401434,33401433, 32569384, 32569386, 65472841, 65472840	syamalendupatro@smcindiaonline.com
4	Baroda	Franchisee - NMR0402	SMC Global Securities Limited, 1st Floor, 121, Rajlaxmi Complex , C - Wing, Next To ABS Tower, Malhar Point, Old Padra Road, Vadoadara R - 390021	Mr.BrijeshGohil	9898077715, 9662528391, 0265 - 2023948	vinayaksharebroking@gmail.com
5	Chandigadh	Franchisee	Sco 353-354-355, 3Rd Floor, Sector-34A, Chandigarh - 160022	Mr. Girishvohra	9872301961, 0172 5009906	vohra_girish@yahoo.co.in
6	Chennai	Branch	2nd Floor, 'A' Mookambika Complex, No.4, Lady Desikachari Road, Mylapore, Chennai - 600004	Mr. V Murali	044 - 39109100 - 122	v.murali@smcindiaonline.com
7	Coimbatore	Franchisee	Matrix Investment , 138 A, T V Swamy Road, (W), R.S.Puram, Coimbatore TN.641002	Mr.Shinu	9994435373/ 0422 - 4360006 - 83	investment.matrix@gmail.com
8	Delhi	Branch	11/6B, Shanti Chambers,3rd Floor,Pusa Road, New Delhi-110005	Mr.Devendra Mani	011-30111000	dmani@smcindiaonline.com
9	Ghaziabad	Franchisee	96, 1ST Floor, Ambedkar Road, Ghaziabad	Mr.Harish Kumar Shishodia	9811552791 ,0120 4243111	tgrp_vitru@smcindiaonline.com
10	Hyderabad	Branch	206,IIND Floor, Above CMR Exclusive, Bhuvana Towers,S.D.Road, Secunderabad-50000	Mr. B Parveen Kumar	040-30920616, 30780297, 30920636,30978299, 9618014427	bpkumar@smcindiaonline.com;
11	Jaipur	Branch	401, ShyamAnukampa, Opp. HDFC Bank, AshokMarg, AhinsaCircle,C-Scheme, Jaipur - 302001	Mr.Rajender Kumar Bhandari	0141 - 3000222	rkbhandari@smcindiaonline.com
12	Kanpur	Franchisee	127 / 36, S Block, Juhi, Gaushala Crossing, Kanpur - 208014	Mr.AshutoshSachan	9839104498,9336112256	rich_capital@rediffmail.com
13	Kolkata	Branch	18, RabindraSarani, Poddar court Gate no. - 4, 4th Floor Kolkata- 700001	Mr.N.N.Rao	033-39847000-7001-7002-7003	n.rao@smcindiaonline.com
14	Lucknow	Branch	Radha Krishna Bhawan Plot no 3/A , 5 Park Road, Lucknow - 226001.	Mr.Anup Kumar Singh	0522-4155888	anoopsingh@smcindiaonline.com
15	Ludhiana	Franchisee	SCO123 Basement, Feroz Gandhi Market, Ludhiana - 141001	Mr.SagunGarg	0161 - 4610301,9815118383	sagun_123@rediffmail.com
16	Meerut	Franchisee	PahujaStocks,KaveriComplex, P.L.Sharma Road,Meerut-250001	Mr.SanjayPahuja	9319498717 /0121 3256030	pahuja55@hotmail.com
17	Mumbai	Branch	1st Floor, Dheeraj Sagar, Oppt. Goregaon Sports Club, Link Road, Malad (West), Mumbai-400064	Mr.Palash Mehta / MsDivyaPramod	022 - 67341600	palashmehta@smcindiaonline.com ; divya.pramod@smcindiaonline.com
18	Patna	Franchisee	Aahiana Plaza ,6th Floor, Room No -608, NR Ashok Cinema Hall, Budh Marg Patna - 800001	Mr.VishakaRanjan / Mr. SaketTiwari	7677447385 / 0612 - 3214403	vishakaranjan@yahoo.in
19	Pune	Branch	3rd floor, 1206/4B, Durga Shankar Building , Behind Shubham Hotel, Beside Ketan Medical, J.M. Road, Pune 411004.	Mr.ManojSadhankar	020 - 32428512 - 14 / 020 67272900	manojadhankar@smcindiaonline.com
20	Rajkot	Branch	302/B 3rd Floor, Shivalik-5, MakkamChowk, Gondal Road. Rajkot -360 002.	Mr.SanjayDoshi	0281-3017964-967, 2371980-82	sanjaydoshi@smcindiaonline.com
21	Rajpura - Patiala	Franchisee	H.No. 1304/4 swarupchandvakil street, near anardanachowk, Bahera road, Patiala - 147001	Mr.DheerajSaxena	0175 5007411, 9781127411	dheerajxn@gmail.com
22	Rohtak	Franchisee	Shop No.21 , Geeta Complex, Delhi Road , Rohtak-124001	Mr.KapilDureja	0162-247777,8950050005, 903408000	dureja@live.com
23	Sonipat	Franchisee	SHV Securities Jandi Road, Opp. Super Complex Geeta Colony, Sonapat 131001	Mr.AnujMadan	9896789599	anujmadan1979@gmail.com

Public Shareholders may submit their Bids by completing the bid forms accompanying their Offer Letters ("**Bid Forms**") along with other relevant documents, as mentioned in the Bid Form, and submitting these Bid Forms to the Trading Member at any of the Bid Centers set out above by hand delivery on or before the Bid Closing Date. Bid Forms submitted by hand delivery must be delivered to the Bid Centers on working days during 10.00 am to 3.00 pm.

14.4 Public Shareholders (in particular those shareholders who are resident in areas where no Bid Centers are located) may also submit their Bids by registered post or speed post or courier (at their own risk and cost) so as to ensure that their Bids are delivered to either of the Trading Member at the above mentioned Bid Centers on or before closing hours of the Bid Closing Date. Under no circumstances should the Bids be dispatched to the Promoter Acquirers or the Company, or to the Registrar to the Offer or to the Manager to the Offer. If duly filled Bid Forms arrive before the Bidding Period opens, the Bid will still be valid. However, the Trading Member will not submit the Bid until the commencement of the Bidding Period.

14.5 The Manager to the Offer has opened a special depository account with SMC Global Securities Limited (the "**Special Depository Account**"), details of which are as follows:

Special Depository Account Name	Amrit Banaspati Company Ltd Delisting Escrow Account Operated By Alpen Capital India Pvt. Ltd.
Name of the Depository Participant	SMC Global Securities Limited
DP Identification Number	IN303655
Client Identification Number	10002067

- 14.6 **In order for Bids to be valid, Public Shareholders, who hold Offer Shares in dematerialized form, should transfer their Offer Shares from their respective depository accounts to the Special Depository Account of the Manager to the Offer prior to submission of their Bid. All transfers should be in off- market mode. A photocopy of the delivery instructions or counterfoil of the delivery instructions submitted to the depository participant of the Public Shareholder's depository account and duly acknowledged by such depository participant crediting the Public Shareholder's Offer Shares to the Special Depository Account, should be attached to the Public Shareholder's Bid Form.**
- 14.7 Alternately Public Shareholders may mark a pledge for the same in favour of the Manager to the Offer giving reference to the Special Depository Account. A photocopy of the pledge creation form submitted to the depository participant of the Public Shareholder's depository account and duly acknowledged by such depository participant for the creation of the pledge on the Public Shareholder's Offer Shares in favour of the Manager to the Offer, should be attached to the Public Shareholder's Bid Form.
- 14.8 Public Shareholders who hold their Offer Shares through Central Depository Services Limited will have to execute an inter-depository delivery instruction for the purpose of crediting their Offer Shares in favor of the Special Depository Account of the Manager to the Offer.
- 14.9 **It is the responsibility of Public Shareholders to ensure that their Offer Shares are credited to the Special Depository Account/ pledged in favor of the Manager to the Offer giving reference to the Special Depository Account on or before 3:00 pm on the Bid Closing Date.**
- 14.10 **In order for Bids to be valid, the Public Shareholders who hold Offer Shares in physical form should send their Bid Form together with the share certificate(s) and duly executed transfer deed to the Trading Member who shall immediately after entering their Bids on its system send them to the Registrar for confirming their genuineness. The Registrar shall deliver the certificates which are found to be genuine to the Manager to the Offer. The bids in respect of the certificates which are found to be not genuine shall be deleted from the system.**
- 14.11 The Manager to the Offer will hold in trust the Offer Shares /share certificates, Offer Shares lying in credit of the Special Depository Account and the transfer form(s) or pledged Offer Shares, until the Promoter Acquirers complete their obligations under the Offer in accordance with the Delisting Regulations.
- 14.12 The ISIN for the Equity Shares of the Company is INE221G01029.
- 14.13 If any Public Shareholder fails to receive or misplaces the Offer Letter, a copy may be obtained by writing to the Registrar to the Offer at their address given in paragraph 22, clearly marking the envelope "**Amrit Banaspati Delisting Offer**". Alternatively, such Public Shareholder may obtain copies of Bid Forms from the Bid Centers mentioned above. The Offer Letter shall also be available on the website of BSE Limited, <http://www.bseindia.com> and also on the website of the Registrar to the Offer, at <http://www.masserv.com/downloads.asp>
- 14.14 The Offer Shares to be acquired under this Offer are to be acquired free from all liens, charges and encumbrances and together with all rights attached thereto. Offer Shares that are subject to any charge, lien or encumbrance are liable to be rejected.
- 14.15 It shall be the responsibility of the Public Shareholders tendering in the Offer to obtain all requisite approvals, consents (including corporate, statutory, governmental (whether state or central) and regulatory approvals) prior to tendering their Offer Shares in the Offer and the Promoter Acquirers shall take no responsibility for the same. The Public Shareholder should attach a copy of any such approval to the Bid, if applicable.
- 14.16 The Public Shareholders should also provide all relevant documents, which are necessary to ensure transferability of the Offer Shares failing which the Bid may be considered invalid and may be liable to be rejected. Such documents may include (but not be limited to):
- 14.16.1 Duly attested death certificate and succession certificate (in case of single shareholder) by the legatee in case the original shareholder to whom the Offer has been made has expired on or before the Bid Closing Date.
- 14.16.2 Duly attested power of attorney if any person apart from the shareholder has signed bid form or transfer deed(s) under such power of attorney.
- 14.16.3 In case of companies, the necessary certified corporate authorizations along with Board Resolution and specimen signatures of authorized signatories, copy of Memorandum and Articles of Association.
- 14.16.4 In case of any other registered entity authorization certificates, specimen signatures of authorized signatories and any other certificates and / or documents that may be required.
- 14.17 In accordance with Clause 5 of Schedule II of the Delisting Regulations, Public Shareholders who have tendered their Offer Shares by submitting Bids pursuant to the terms of the PA and the Offer Letter, may withdraw or revise their Bids upwards not later than one day before the Bid Closing Date. Downward revision of Bids shall not be permitted. Any such request for revision or withdrawal of the Bids should reach the Trading Member at the Bid Centers on or before 3.00 p.m. as on one day before Bid Closing Date. Any such request for revision or withdrawal Bids received after 3.00 p.m. on one day before the Bid Closing Date shall not be accepted.
- 14.18 Shareholders who obtain shares after the Specified Date may request for the Offer Letter as per paragraph 14.13 above.
- 14.19 Multiple bids from the same depository account are liable to be rejected.
- 14.20 If the Offer is successful, all the Public Shareholders whose Bids are verified to be genuine shall, subject to paragraphs 10 and 11, be paid the Exit Price, subject to deduction of tax at source, where applicable, within 10 working days from the closure of the Offer by way of a crossed account payee cheque/ demand draft/ pay order/ ECS/RTGS/NEFT/Direct Credit. All cheques/demand drafts will be drawn in the name of the first holder, in case of joint holder(s), and will be dispatched to the shareholders by registered post, at the shareholder's sole risk, and at the address registered with the Company. Post the completion of payment of the Exit Price, the Offer Shares in dematerialized form will be transferred from the Special Depository Account to the dematerialized account of the Promoter Acquirers by the Manager to the Offer. Further, the pledge created on the Offer Share shall be invoked by the Manager to the Offer and such Offer Shares shall be credited in the Special Depository Account, and thereafter shall be transferred from the Special Depository Account to the dematerialized account of the Promoter Acquirers. The share certificates along with duly executed share transfer deed(s) pertaining to the Offer Shares in the physical form shall be submitted by the Manager to the Offer to the Board of Directors of the Company and such shares shall be transferred in the name of the Promoter Acquirers.

- 14.21 Share certificates for any invalid bid, will be dispatched to the shareholders by registered post, at the shareholder's sole risk within the period specified in paragraph 17. Offer Shares tendered in dematerialized form for any invalid Bid will be credited back to the respective beneficiary account with their respective Depository Participants (DPs) as per the details furnished by the respective shareholders in the Bid Form.
- 14.22 Where the Offer fails in the circumstances stated in paragraphs 10 and 11 of the Public Announcement and this Offer Letter:-
- 14.22.1 the Offer Shares deposited or pledged by a Public Shareholder shall be returned or released to shareholder within ten working days from the Bid Closing Date in terms of the Proposed Timetable as set out in paragraph 17 below;
- 14.22.2 No final application shall be made to the Stock Exchanges for delisting of the Equity Shares; and
- 14.22.3 The Escrow Account (as defined in paragraph 16.2 of this Offer Letter) shall be closed.
- 14.23 Shareholders are requested to submit the below mentioned documents, as applicable, along with the Bid Form:

Category	Procedure	
	Physical	Demat
Individual/ HUF	1. The Bid Form duly completed and signed in accordance with the instructions contained therein, by all shareholders whose names appear on the share certificate.	1. Bid Form duly filled and signed by the registered shareholder
	2. Original share certificate(s) and	2. The duly executed copy of the delivery instruction slip
	3. Valid share transfer deed(s) duly signed as transferors by all registered shareholders (in case of joint holdings) in the same order and as per specimen signatures registered with and duly witnessed at the appropriate place(s). Note: In order to avoid rejection (thumb impressions, signature difference, etc.), it is recommended to get it attested, by a magistrate/ notary public/ bank manager under their official seal	
Corporate	1. The Bid Form duly completed and signed in accordance with the instructions contained therein, by an authorized signatory	1. Bid Form duly filled and signed by an authorized signatory
	2. Original share certificate(s) and	2. The duly executed copy of the delivery instruction slip
	3. Valid share transfer deed(s) duly signed as transferors by an authorized signatory as per specimen signatures registered with the company.	
	4. True copy of the board resolution certified by a director or a company secretary of the company providing the authority to the signatory to deal with sale of shares	
Power of Attorney (“POA”)	1. The Bid Form duly completed and signed in accordance with the instructions contained therein, by all shareholders/ POA shareholders whose names appear on the share certificate	1. Bid Form duly filled and signed by the POA holders
	2. Original share certificate(s) and	2. The duly executed copy of the delivery instruction slip
	3. Valid share transfer deed(s) duly signed as transferors by all POA holders in the same order and as per specimen signatures registered with the company and duly witnessed at the appropriate place(s).	3. Attested Copy of POA only if not registered with the Company or its registrar/transfer agent.
	4. Attested copy of POA only if not registered with the Company or its registrar/transfer agent (Note: It is recommended to attach a photocopy of the same)	
Custodian	1. The Bid Form duly completed and signed in accordance with the instructions contained therein, by all shareholders/ whose names appear on the Share certificate.	1. Bid Form duly filled and signed by the POA holders
	2. Original share certificate(s) and	2. The duly executed copy of the delivery instruction slip
	3. Valid share transfer deed(s) duly signed as transferors by all POA holders in the same order and as per specimen signatures registered with the company and duly witnessed at the appropriate place(s).	
	4. Attested copy of POA only if not registered with the Company or its registrar/transfer agent (Note: It is recommended to attach a photocopy of the same)	

Category	Procedure	
	Physical	Demat
Non-resident Indian (“NRI”)	1. The Bid Form duly completed and signed in accordance with the instructions contained therein, by all shareholders whose names appear on the Share certificate or POA holder.	1. Bid Form duly filled and signed by the registered shareholder or the POA Holder
	2. Original share certificate(s) and	2. The duly executed copy of the delivery instruction slip
	3. Valid share transfer deed(s) duly signed as transferors by all registered shareholders (in case of joint holdings) in the same order and as per specimen signatures registered with and duly witnessed at the appropriate place(s). Note: In order to avoid rejection (thumb impressions, signature difference, etc.), it is recommended to get it attested, by a magistrate/ notary public/ bank manager under their official seal	3. NRIs tendering shares desiring to have the proceeds credited to a NRE account/FCNR account shall submit the following - (a) RBI approvals for acquiring equity shares of tendered in the Offer.
	4. Should enclose a no objection certificate (“NOC”) and tax clearance certificate (“TCC”) under Section 195(3) or Section 197 of the Income Tax Act, 1961 from the Income Tax Authority or alternatively a certificate from chartered accountant certifying if the shares are held on a long term or short term basis for the purpose of determining capital gains tax. (In case this certificate is not provided, then by default, short term capital gains tax shall be applicable).	4. Should enclose a no objection certificate (“NOC”) and tax clearance certificate (“TCC”) under Section 195(3) or Section 197 of the Income Tax Act, 1961 from the Income Tax Authority or alternatively a certificate from chartered accountant certifying if the shares are held on a long term or short term basis for the purpose of determining capital gains tax. (In case this certificate is not provided, then by default, short term capital gains tax shall be applicable).
	5. Should enclose a copy of the permission received from the Reserve Bank of India (“RBI”) for the Equity Shares held by them. If the Equity Shares are held under the general permission of RBI, the non-resident shareholder should furnish a copy of the relevant notification/circular pursuant to which the Equity Shares are held and state whether the Equity Shares are held on repatriable or non-repatriable basis	5. Should enclose a copy of the permission received from the RBI for the Equity Shares held by them. If the Equity Shares are held under the general permission of RBI, the non-resident shareholder should furnish a copy of the relevant notification/circular pursuant to which the Equity Shares are held and state whether the Equity Shares are held on repatriable or non-repatriable basis
	6. Copy of Permanent Account Number (“PAN”) card (self-attested)	
	7. Copy of POA (Power of Attorney), required only if not registered with the Company or Registrar/Transfer Agent	6. Copy of POA (Power of Attorney), required only if not registered with the Company or Registrar/Transfer Agent
Foreign Institutional Investor (“FII”) / Overseas Corporate Body (“OCB”)	1. The Bid Form duly completed and signed in accordance with the instructions contained therein, by an authorized signatory on the share certificate.	1. Bid Form duly filled and signed by an authorized signatory
	2. Original share certificate(s) and	2. The duly executed copy of the delivery instruction slip
	3. Valid share transfer deed(s) duly signed as transferors by an authorized signatory under their official seal	
	4. Self-attested copy of PAN card	
	5. NOC and TCC from the Income Tax Authority	3. NOC and TCC from the Income Tax Authority
	6. SEBI Registration Certificate	4. SEBI Registration Certificate
	7. FII certificate (self-attested declaration certifying the nature of income arising from the sale of shares, whether capital gains or otherwise and also stating their residential status, that it does not have a permanent establishment in India	5. FII certificate (self-attested declaration certifying the nature of income arising from the sale of shares, whether capital gains or otherwise and also stating their residential status, that it does not have a permanent establishment in India
	8. Certificate from a chartered accountant (along with proof such as demat account statement) certifying that the shares have been held for more than one year along with acquisition cost, if applicable	6. Certificate from a chartered accountant (along with proof such as demat account statement) certifying that the shares have been held for more than one year along with acquisition cost, if applicable
	9. The non-resident shareholder may also provide a bank certificate certifying inward remittance to avail concessional rate of tax deducted at source for long term capital gains under section 115E of Income Tax Act, 1961	7. The non-resident shareholder may also provide a bank certificate certifying inward remittance to avail concessional rate of tax deducted at source for long term capital gains under section 115E of Income Tax Act, 1961
	10. Should enclose a copy of the permission received from the RBI for the Equity Shares held by them. If the Equity Shares are held under the general permission of RBI, the non-resident shareholder should furnish a copy of the relevant notification/circular pursuant to which the Equity Shares are held and state whether the Equity Shares are held on repatriable or non-repatriable basis	8. Should enclose a copy of the permission received from the RBI for the Equity Shares held by them. If the Equity Shares are held under the general permission of RBI, the non-resident shareholder should furnish a copy of the relevant notification/circular pursuant to which the Equity Shares are held and state whether the Equity Shares are held on repatriable or non-repatriable basis
	11. Copy of POA only if not registered with the Company or Registrar/Transfer Agent	9. Copy of POA (Power of Attorney), required only if not registered with the Company or Registrar/Transfer Agent

## 15 PERIOD FOR WHICH THE DELISTING OFFER SHALL BE VALID

The Public Shareholders may submit their Bids to the Promoter Acquirers during the Bid Period. Additionally, once the Equity Shares have been delisted, the Public Shareholders, whose Offer Shares have not been acquired by the Promoter Acquirers, or who did not tender their shares in the Delisting Offer, may offer their Offer Shares for sale to the Promoter Acquirers at the Exit Price for a period of one year following the date of the delisting ("**Exit Window**"). Such Public Shareholders may tender their Offer Shares by submitting the required documents to the Registrar to the Offer during the Exit Window.

## 16 DETAILS OF THE ESCROW ACCOUNT AND THE AMOUNT DEPOSITED THEREIN

- 16.1 The estimated consideration payable under the Delisting Regulations, being the Floor Price of INR 142.50 per Equity Share multiplied by the number of Offer Shares outstanding with the Public Shareholders, i.e., 18,97,296 Offer Shares, is INR 27,03,64,680/- (Rupees Twenty Seven Crores Three Lakhs Sixty Four Thousand Six Hundred and Eighty only).
- 16.2 In accordance with the Delisting Regulations, the Promoter Acquirers, Kotak Mahindra Bank Limited ("**Escrow Bank**") and the Manager to the Offer have entered into an escrow agreement dated December 26, 2012, subsequent to which the Promoter Acquirers have opened an escrow account with the Escrow Bank at their branch at Nariman Point, Mumbai ("**Escrow Account**") and the Escrow Bank has issued a bank guarantee, pursuant to bank guarantee letter dated December 27, 2012, ("**Bank Guarantee**") in favor of the Manager to the Offer for an aggregate amount of Rs. 5,50,00,000/- (Rupees Five Crore Fifty Lacs only) representing 20.34% of the estimated consideration payable as calculated in paragraph 16.1 above.
- 16.3 In the event that the Promoter Acquirers accept the Discovered Price (or offers a price higher than the Discovered Price) and the Offer is successful (with all conditions thereto being satisfied), the Promoter Acquirers shall increase the amount lying to the credit of the Escrow Account to the extent necessary to pay Public Shareholders for acquiring Equity Shares validly tendered in the Offer at the Exit Price ("**Escrow Amount**"). In such a case, the Promoter Acquirers shall also ensure that the Bank Guarantee remains valid until the expiry of the Exit Window.
- 16.4 Further, in such a case, the Promoter Acquirers shall, along with the Manager to the Offer, instruct the Escrow Bank to open a special account ("**Special Account**"), which shall be used for payment to the Public Shareholders who have tendered Offer Shares in the Delisting Offer. The Manager to the Offer shall instruct the Escrow Bank to transfer the entire amount due and payable as consideration in respect of the Offer Shares tendered in the Delisting Offer at the Discovered Price or Exit Price (as appropriate to the Special Account opened with the Escrow Bank).

## 17. PROPOSED TIMETABLE FOR THE OFFER

Activity	Date	Day
Date of publication of the PA	29.12.2012	Saturday
Specified Date for determining the names of shareholders to whom the Offers Letters shall be sent	04.01.2013	Friday
Dispatch of Offer Letters/ Bid Forms to Public Shareholders as on Specified Date	07.01.2013	Monday
Bid Opening Date (10.00 am)	18.01.2013	Friday
Last Date of Revision (upwards) or withdrawal of bids	22.01.2013	Tuesday
Bid Closing Date (3.00 pm)	23.01.2013	Wednesday
Announcement of Discovered Price/Exit Price and the Promoter Acquirers' Acceptance/ Non-acceptance of Discovered Price /Exit Price*	29.01.2013	Tuesday
Final date of payment of consideration#	31.01.2013	Thursday
Return of Offer Shares to shareholders in case of failure of Delisting Offer/Bids have not been accepted	29.01.2013	Tuesday

*\*This is an indicative date and the announcement may be made on or before February 4, 2013, being the eighth working day from the date of the Bid Closing Date*

*# Subject to the acceptance of the Discovered Price or offer of an Exit Price higher than the Discovered Price by the Promoter Acquirers*

Specified Date is only for the purpose of determining the names of the Public Shareholders to whom the Offer Letter will be sent. However, all Public Shareholders, (whether registered or unregistered), are eligible to participate in the Offer by submitting their Bid on or before 3:00 pm on the Bid Closing Date. All the dates above are subject to change and are dependent on obtaining the requisite statutory and regulatory approval as may be applicable.

## 18 STATUTORY APPROVALS

- 18.1 By virtue of the Circular No. 14 dated September 16, 2003 issued by the RBI, Overseas Corporate Bodies ("**OCBs**") have been derecognized as an eligible class of investors and the RBI has subsequently issued the Foreign Exchange Management (Withdrawal of General Permission to Overseas Corporate Bodies (OCBs)) Regulations, 2003. The Promoter Acquirers understand that the Company has no OCBs (as understood in terms of applicable Indian foreign exchange laws), as its shareholders and in the event that any OCBs tender their Equity Shares in the Offer then it shall be the responsibility of such OCBs to obtain the approval of the RBI, prior to tendering the Offer Shares held by them in the Delisting Offer.
- 18.2 In the event that any Non Resident Indians ("**NRIs**") tender their Equity Shares in the Offer, then it shall be the responsibility of such NRIs to obtain the requisite approval, including approval from RBI, prior to tendering the Offer Shares held by them in the Delisting Offer.

- 18.3 In the case of shareholders who are nationals of Islamic Republic of Pakistan, the Custodian of Enemy Property in India, Mumbai, is the authorized person who can tender their Equity Shares in the Offer. It shall be the responsibility of the custodian to obtain the requisite approvals from the Government of India prior to tendering the Offer Shares in the Delisting Offer.
- 18.4 In terms of RBI circular No.: RBI/2011-12/247 A.P. (DIR Series) Circular No. 43 dated November 4, 2011, prior approval of RBI is not required for the transfer of shares from a Non Resident to Resident under the foreign direct investment scheme where the pricing guidelines under the Foreign Exchange Management Act, 1999 are not met provided that the price of the shares is computed as per the Delisting Regulations. However, it shall be the responsibility of the Non Resident shareholders tendering the Offer Shares in the Delisting Offer to comply with any restriction or conditions imposed on such Non Resident or obtain any approvals, consents or regulatory approvals that are required by such Non Resident to tender the Offer Shares in the Delisting Offer.
- 18.5 The Company has obtained the approval of its members, by way of a special resolution through postal ballot, the results of which was declared on 10th November 2012 and notified to the BSE and DSE on 10th November 2012, approving the delisting of the Company's equity shares from the BSE and the DSE pursuant to the Delisting Regulations. The votes cast by the Public Shareholders in favour of the Delisting Offer were more than two times the number of votes cast by the Public Shareholders against it.
- 18.6 The Company has received the in-principle approval for the Delisting Offer from the BSE vide its letter dated December 19, 2012.
- 18.7 The Company has received the in-principle approval for the Delisting Offer from the DSE vide its letter dated December 24, 2012.
- 18.8 To the best of the Promoter Acquirers' knowledge, as of the date of the Public Announcement and this Offer Letter, there are no other statutory or regulatory approvals required to acquire the Offer Shares and implement the Delisting Offer, other than as indicated above. If any statutory or regulatory approvals become applicable, the acquisition of Offer Shares by the Promoter Acquirers and the Delisting Offer will be subject to receipt of such statutory or regulatory approvals.
- 18.9 It shall be the responsibility of the Public Shareholders tendering in the Delisting Offer to obtain all requisite approvals, consents (including corporate, statutory, governmental (state or central), or regulatory approvals), if any, prior to tendering the Offer Shares held by them in the Delisting Offer, and the Promoter Acquirers shall take no responsibility for the same. The Public Shareholders should attach a copy of any such approval, consent to the Bid Form, wherever applicable.
- 18.10 The Promoter Acquirers reserve the right not to proceed with the Delisting Offer in the event the approvals indicated above are not obtained or conditions which the Promoter Acquirers consider in their sole discretion to be onerous are imposed in respect of such approvals.
- 18.11 In the event that receipt of the requisite statutory and regulatory approvals are delayed, the Promoter Acquirers may, with such permission as may be required, make changes to the proposed timetable or may delay the Delisting Offer and any such change shall be intimated by the Promoter Acquirers by issuing an appropriate corrigendum in all the newspapers where the Public Announcement was published.

## **19 TAX DEDUCTED AT SOURCE**

- 19.1 Summary of key provisions related to tax deduction at source ("TDS") under the Income-tax Act, 1961 ("the IT Act"):
- 19.1.1 All shareholders would either be classified as resident or non-resident, which status is to be determined on the basis of criteria laid down in Section 6 of the IT Act.
- 19.1.2 Section 195(1) of the IT Act, inter alia states that any person responsible for paying to a non-resident, not being a company, or to a foreign company, any interest or any other sum chargeable under the provisions of the IT Act, is required to deduct tax at source (including surcharge and education cess wherever applicable) at the rates in force.
- 19.1.3 Since, under the current provisions of the IT Act, the consideration payable under the Offer would be chargeable to tax as capital gains, or business profits (as the case may be), the Promoter Acquirers will need to deduct tax at source at the rates in force on the gross consideration payable as computed on the basis of the Exit Price determined as per Delisting Offer to the following categories of shareholders:
- Non-resident Indians; or
  - Overseas Unincorporated Bodies; or
  - Overseas Corporate Bodies / Non-domestic companies; or
  - Foreign Institutional Investors (FII)
- 19.1.4 FIIs enjoy exemption from tax deduction at source on capital gains under Section 196D (2) of the IT Act and hence no tax shall be deducted on consideration payable to FIIs. FIIs should enclose copy of their SEBI registration certificate along with the Bid Form, failing which payment of the consideration shall be subject to deduction of tax at source.
- All categories of shareholders above would need to certify in the application form whether the equity shares are held by them on investment/capital account or trade account.
- 19.2 No tax shall be deducted at source from the payment of consideration made to resident Public Shareholders.
- 19.3 For the purpose of determining as to whether the capital gains are short-term or long-term in nature, the Promoter Acquirers shall take the following actions based on the information obtained from the Company.
- 19.3.1 In the case of Equity Shares held in physical form that are registered with the Company in the name of the Shareholder, the date of registration of the Equity Shares with the Company shall be taken as the date of acquisition.
- 19.3.2 In the case of Equity Shares held in a physical form and where the tenderer of shares is not the registered shareholder, the capital gain shall be assumed to be short-term in nature.
- 19.3.3 In case of unavailability of information with the Company/Promoter Acquirers or in case of any ambiguous, incomplete or conflicting information, the capital gains shall be considered to be short-term in nature and the tax shall be deducted accordingly.

In a case where tax is deductible at source, position summarized above is applicable in case of shareholders who have obtained Permanent Account Number ("PAN") under the IT Act and furnish PAN in the Bid Form. Copy of PAN card is also required to be attached as evidence.

- 19.4 However, in case PAN is not obtained or PAN is not mentioned in Bid Form or copy of PAN card is not attached, tax at the rate of 20% or at the rate in force or at the rate specified in the relevant provisions of the IT Act, whichever is higher, will be deducted at source in accordance with provisions of Section 206AA of the IT Act.

19.5 **The Promoter Acquirers, the Company and the Manager to the Offer and any of their affiliates do not accept any responsibility for the accuracy or otherwise of the above advice. Shareholders are advised to consult their tax advisors for the treatment that may be given by their respective income tax assessing authorities in their case, and the appropriate course of action that they should take. The tax rates and other provisions specified above are based on the current position in law and may undergo changes.**

**20 CERTIFICATION BY BOARD OF DIRECTORS OF THE COMPANY**

20.1 The Board of Directors of the Company hereby certifies that

20.1.1 The Company has not raised capital by issuing securities during the five years preceding the date of this Offer Letter;

20.1.2 All material information which is required to be disclosed under the provisions of the continuous listing requirement under the relevant Listing Agreement have been disclosed to the BSE and the DSE, as applicable.

**21 COMPLIANCE OFFICER**

The Compliance Officer of the Company is:

Mr. Tushar Goel, Asst. Company Secretary

Corp. Office: A - 95, Sector -65, Noida - 201309 (UP)

Phone: +91 120 4506900

Fax: +91 120 4506910

In case the Public Shareholders have any queries concerning the non-receipt of credit or payment for Offer Shares or on delisting processes and procedure, they may address the same to the Registrar to the Offer or the Manager to the Offer.

**22 REGISTRAR TO THE OFFER**



**MAS Services Limited,**

T-34, 2nd Floor, Okhla Industrial Area, Phase-II, New Delhi-110020, India,

Tel: +91 11 26387281/82/83, Fax: +91 11 2638 7384

Contact Person: N C Pal, E-mail: info@masserv.com

**23 DISCLAIMER CLAUSE OF THE BSE**

It is to be distinctly understood that the permission given by BSE to use their electronic automated facilities and infrastructure for "Online reverse book building facility for delisting of securities" should not in any way be deemed or construed that the compliance with various statutory and other requirements by Amrit Banaspati Company Limited and the Manager to the Offer etc. are cleared or approved by BSE; nor does BSE in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does BSE have any financial responsibility or liability nor does BSE take responsibility in any way for the financial or other soundness of the Company, its promoters or its management."

It is also to be distinctly understood that the approval given by BSE should not in any way be deemed or construed to mean that the Public Announcement has been cleared or approved by BSE, nor does BSE in any manner warrant, certify or endorse the correctness or completeness of any of the contents of the announcements, nor does BSE warrant that the securities will be delisted.

That every person who desires to avail of the exit opportunity may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against BSE or against the Investor Protection Fund set up by BSE whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such offer and tender of securities through book building process whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

**24 GENERAL DISCLAIMER**

Every person who desires to avail of the Offer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Promoter Acquirers, the Manager to the Offer or the Company whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such offer and tender of securities through RBP.

This Offer Letter is issued on behalf of the Promoter Acquirers by the Manager to the Offer.



**ALPEN CAPITAL (INDIA) PRIVATE LIMITED**

3rd Floor, Forbes Building, Charanjit Rai Marg, Fort, Mumbai 400 001, India

Tel: +91 22 2219 0150, +91 11 4644 4000 / Fax: +91 22 2201 0261

Email: shekhar.deshpande@alpencapital.com; yogendra.khurana@alpencapital.com

Contact Persons: Shekhar Deshpande, Yogendra Khurana

**For Amrit Trademart Private Limited**

(On behalf of the Board)

Sd/-

Ashwini Kumar Bajaj

(Director)

Sd/-

Vikram Kumar Bajaj

(Director)

**A. F. Trading Company Private Limited**

(On behalf of the Board)

Sd/-

Ashwini Kumar Bajaj

(Director)

Sd/-

Vikram Kumar Bajaj

(Director)

Sd/-

Naresh Kumar Bajaj

Sd/-

Ashwini Kumar Bajaj

Sd/-

Vikram Kumar Bajaj

Place: Ghaziabad

Date: January 02, 2013

Enclosures:

1. Bid cum Acceptance Form
2. Bid Revision/Withdrawal Form
3. Share Transfer Deed (for Physical Shareholders)



**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

Please read this document along with the Public Announcement dated December 27, 2012 and published on December 29, 2012 (**PA**) and the Offer Letter dated January 2, 2013 (the **Offer Letter**) issued by Shri Naresh Kumar Bajaj, Shri Ashwini Kumar Bajaj, Shri Vikram Kumar Bajaj, Amrit Trademart Private Limited and A. F. Trading Company Private Limited (all collectively referred to as the **Promoter Acquirers**), since the terms and conditions of the PA and the Offer Letter are deemed to have been incorporated in and form part of this document.

If there is any conflict between the provisions of this Bid Form and the PA or the Offer Letter, the provisions of the PA or the Offer Letter shall prevail. Unless the context otherwise requires, expressions in this Bid cum Acceptance Form / Bid Form have the same meaning as defined in the PA and Offer Letter. Please send this Bid Form with enclosures to any of the Bid Centres as per the mode of delivery mentioned in the Offer Letter so as to reach on or before 3.00 p.m. on the Bid Closing Date.

<b>DELISTING OFFER*</b>			
Bid Opening Date	January 18, 2013	Friday	10:00 AM
Last Date for Revision (Upwards) or Withdrawal	January 22, 2013	Tuesday	3:00 PM
Bid Closing Date	January 23, 2013	Wednesday	3:00 PM
Floor Price Per Share	Rs. 142.50/- (Rupees One Hundred and Forty Two and Fifty Paise only)		

*\*The dates are subject to, among other things, the Promoter Acquirers obtaining the necessary approvals, if any, prior to the Bid Opening Date*

**BID CUM ACCEPTANCE FORM**

**In respect of Equity Shares of Face Value of Rs.10/- each of**

**AMRIT BANASPATI COMPANY LTD.**

pursuant to the Delisting Offer by Promoter Acquirers.

(To be filled in by the Trading Member)

Bid Centre	Application Number	Date

Dear Sir(s),

Re: Delisting Offer for fully paid up Equity Shares of Amrit Banaspati Company Ltd. (**Amrit Banaspati**/"ABCL"/"Company") by the Promoter Acquirers through reverse book building process (**Delisting Offer**). The Floor Price for the Delisting Offer has been determined as Rs.142.50/- per Equity Share

- I/We, having read and understood the terms and conditions set out below, in the PA and in the Offer Letter, hereby tender my/our Equity Shares in response to the Delisting Offer.
- I/We understand that the trading member to whom this Bid cum Acceptance Form is sent, is authorized to tender the Equity Shares on my/our behalf and the Equity Shares tendered under the Delisting Offer shall be held in trust by the Manager to the Offer until the time of the dispatch of payment of consideration calculated at Discovered/ Exit Price and/or the unaccepted Equity Shares are returned.
- I/ We hereby undertake the responsibility for the Bid Form and the Equity Shares tendered under the Delisting Offer and I/ we hereby confirm that the Promoter Acquirers or Manager to the Offer or the Registrar to the Offer or the Trading Member shall not be liable for any delay/loss in transit resulting into delayed receipt or non-receipt of the Bid Form along with all requisite documents, by the Trading Member or delay/ failure in credit of Equity Shares to the Special Depository Account within due time, due to inaccurate/incomplete particulars/instructions or any reason whatsoever.
- I/ We understand that this Bid is in accordance with the SEBI (Delisting of Equity Shares) Regulations, 2009 and any amendments thereto (**Delisting Regulations**) and all other applicable laws, by way of reverse book building process and the Promoter Acquirers are not bound to accept the Discovered Price.
- I/We also understand that the payment of consideration will be done after due verification of Bids, documents and signatures.
- I/We also understand that the consideration will be paid by the Promoter Acquirers only if the Bid is valid in accordance with the Offer Letter and the Delisting Regulations.
- I/We hereby confirm that I/ we have never sold or parted/dealt with in any manner with the Equity Shares tendered under the Delisting Offer and these Equity Shares are free from any lien, equitable interest, charges & encumbrances, whatsoever.
- I/We hereby declare that there are no restraints/injunctions, or other order of any nature which limits/ restricts my/ our rights to tender these Equity Shares and I/ we are the absolute and only owner(s) of these Equity Shares and are legally entitled to tender the Equity Shares under the Delisting Offer.

9. I/ We authorize the Promoter Acquirers, Manager to the Offer and Registrar to the Offer to send the payment of consideration by way of crossed account payee cheque/demand draft/pay order through registered post or ordinary post or speed post, at my risk to the address registered with the Company/Depository Participant or by ECS/RTGS/NEFT/Direct Credit, as the case maybe.
10. I/ We undertake to return the amount received by me/us inadvertently, immediately.
11. I/ We agree that upon acceptance of the Equity Shares by the Promoter Acquirers, tendered by me/ us under the Delisting Offer, I/ we would cease to enjoy all right, title, claim and interest whatsoever, in respect of such Equity Shares of the Company.
12. I/ We authorize the Promoter Acquirers to accept the Equity Shares so offered, which they may decide to accept in consultation with the Manager to the Offer and in terms of the Offer Letter.
13. I/ We agree that if for any reason, the income tax authorities raise a tax claim on the Promoter Acquirers and seek to recover tax on the Delisting Offer from the Promoter Acquirers (where such tax claim pertains to, or is relatable to, my/ our tax liability) I/we agree to indemnify the Promoter Acquirers for the same.
14. I/We further authorize the Promoter Acquirers to return to me/us, the Equity Share certificate(s) in respect of which the offer is found not valid or is not accepted, specifying the reasons thereof and in the case of dematerialized Equity Shares, to the extent not accepted will be released to my depository account at my/our sole risk.
15. I/ We hereby undertake to execute any further documents, give assurance and provide assistance, which may be required in connection of the Delisting Offer and agree to abide by the decisions taken in accordance with the applicable laws, rules and regulations.
16. I/ We acknowledge and confirm that all the particulars/statements given herein are true and correct.

<b>1.</b>	<b>Name (in BLOCK LETTERS)</b> (Please write the names of the joint holders in the same order as appearing in the share certificate(s)/ demat account)	<b>Holder</b>	<b>Name</b>		<b>PAN No.</b>
		Sole/First			
		Second			
		Third			
<b>2.</b>	<b>Contact Number(s), Email ID</b>	Tel./Mobile No.:		E-mail ID	
<b>3.</b>	<b>Full Address of the First Holder</b> (with pin code)				
<b>4.</b>	<b>Type of Investors</b> (Please tick (✓) the box to the right of the appropriate category)	Individual	<input type="checkbox"/>	NRI – Repatriable	<input type="checkbox"/>
		HUF	<input type="checkbox"/>	NRI – Non Repatriable	<input type="checkbox"/>
		Domestic Company	<input type="checkbox"/>	FII	<input type="checkbox"/>
		Mutual Fund/ Banks / FI	<input type="checkbox"/>	Foreign Company	<input type="checkbox"/>
		OCB	<input type="checkbox"/>	Others (Please Specify)_____	<input type="checkbox"/>

**5 (a). FOR SHAREHOLDERS HOLDING SHARES IN PHYSICAL FORM**

Details of original share certificate(s) along with duly filled, signed transfer deed(s), as enclosed

S.No.	Folio No.	Share Certificate (s) No.	Distinctive		Number of Shares
			From	To	
(If the space provided is inadequate please attach a separate continuation sheet)				<b>TOTAL</b>	

**5 (b). FOR SHAREHOLDERS HOLDING SHARES IN DEMATERIALIZED FORM**

Details of demat account and delivery instruction executed in favour of Special Depository Account

Name of Depository Participant				
Depository Participant's ID No.				
Client ID No.				
Date of Execution/ Acknowledgement of delivery instruction (copy enclosed)				
Number of Equity Shares (in figures)				
Number of Equity Shares (in words)				
<b>6. Other enclosures, as applicable</b> (Please tick (✓) the box to the right of the appropriate category)	Power of Attorney	<input type="checkbox"/>	Corporate Authorisation	<input type="checkbox"/>
	Death Certificate	<input type="checkbox"/>	Other (Please specify)	<input type="checkbox"/>

**7. Details of Bank Account**

In order to avoid any fraudulent encashment in transit of the cheque, pay order or demand draft issued by the Promoter Acquirers or by ECS/RTGS/NEFT/ Direct Credit towards the consideration payable for the Equity Shares tendered under this Bid Form, please fill the following 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 carrying the details of the bank account so provided. If you do not provide the following details or the details provided are different from those received electronically from your depository participant, any consideration payable will be sent to the first/ sole shareholder based on details obtained from the first/ sole shareholders' depository participant (however, there will be no obligation on the Promoter Acquirers or Manager to the Offer or Registrar to do the same), or without such details. A shareholder tendering Shares in the Delisting Offer, is deemed to have given consent to obtain the bank account details from the Depositories, for this purpose. Only if the required details cannot be obtained from the depositories' database then the particulars provided by the shareholders below would be used.

Name of the Bank	
Branch Address	
City and pin code of the Branch	
Account No.	
<b>Savings/Current / Others</b> (Please Specify)	
<b>MICR Code</b> (in case you wish to receive funds electronically)	
<b>IFSC Code</b> (in case you wish to receive funds electronically)	

(Please note that for fund transfer in electronic mode, the transfer would be done at your risk based on the data provided above by you)

**8. Details of Bid and Equity Shares tendered pursuant to the Delisting Offer**

You should insert the number of Equity Shares you wish to tender and the price per Equity Share at which you are tendering the same (your "Bid Price") in the space provided below. If your Bid Price is less than the Floor Price which is Rs. 142.50 per Equity Share, you will be deemed to have tendered your Equity Shares at Rs. 142.50 per Equity Shares.

**I/We hereby tender to the Acquirer, the number of Equity Shares at the Bid Price as specified below:**

Particulars	Figure in Numbers		Figure in Words
Number of Equity Shares			
Bid Price per Equity Share (in Rs)			
<b>Signature</b>			
	Sole/First Holder	Second Holder	Third Holder

*Note: In case of joint holdings, all holders must sign in the same order and as per the specimen signature registered as per the details available with the Company. In case of Bodies Corporate a stamp of the Company should be affixed and necessary board resolution authorizing the submission of this Bid Form should be attached*

**Tax Certification (Non Resident Indians (“NRIs”)/ Overseas Corporate Bodies (“OCBs”)/  
Foreign Institutional Investors (“FIIs”)/ Non-Resident shareholders ONLY)**

Please refer to the Offer Letter for details regarding tax to be deducted at source. Shareholders are also advised to consult their tax advisors for the treatment that may be given by their respective assessing officers in their case, and the appropriate course of action that they should take.

I/ We certify that the Equity Shares referred to in Box 5 are held: (please tick (✓))

**On Investment / Capital Account**

**On Trade Account /to be taxed as Business Profits**

I/We certify that the tax deduction on the Equity Shares referred to in Box 5 is to be deducted on account of (please tick (✓)).

**Short Term Gains**

**Long Term Gains**

**Business Profits**

Note: Where the Equity Shares tendered comprise both long term capital assets and short term capital asset please furnish a statement showing computation of the break up into short term capital gains and long term capital gains. In the case of Non Resident Indians (NRIs) only, where the Equity Shares have been acquired/ purchased with or subscribed to in convertible foreign exchange and the shareholder wants to certify himself as having opted/ not opted out of Chapter XII-A of the Income Tax Act, 1961 then please tick (✓) in the appropriate box below:

I certify that:

- I have not opted out of Chapter XII-A of the Income Tax Act, 1961
- I have opted out of Chapter XII-A of the Income Tax Act, 1961

**PERMANENT ACCOUNT NUMBER:**

(For tax deduction at source purposes) \_\_\_\_\_

I/We have enclosed the following documents that are applicable to me/us (Please tick (✓))

No objection certificate/Tax clearance certificate from income tax authorities u/s 195(3) or u/s 197 of the Income Tax Act, 1961

Previous RBI approvals for holding the Equity Shares referred to in Box 5 of this Bid Form

Self-Attested Copy of Permanent Account Number (PAN) Letter / PAN Card

Copy of relevant pages of demat account if the shares have been held for more than twelve months prior to the date of acceptance of Equity Shares under the Offer

Tax Residence Certificate provided by the Income Tax Authority of foreign country of which the shareholder is a tax resident, wherever applicable

SEBI registration certificate (including sub – account of FII), in case of FII

Notes :

- a) In case the Equity Shares are held on trade account, kindly enclose a certificate stating that you are a tax resident of your country of residence/ Incorporation and that you do not have a “permanent establishment” in India in terms of the Double Taxation Avoidance Agreement (“DTAA”) entered into between India and your country of residence.
- b) In order to avail the benefit of lower rate of tax deduction under the DTAA, if any, kindly enclose a Tax Residency Certificate stating that you are a tax resident of your country of incorporation in terms of the DTAA entered into between India and your country of residence.
- c) Non-resident shareholders should enclose a copy of the permission received from RBI for the Equity Shares held by them. If the Equity Shares are held under the general permission of RBI, the non-resident shareholder should furnish a copy of the relevant notification/ circular pursuant to which the Equity Shares are held and state whether the Equity Shares are held on repatriable or non-repatriable basis.
- d) Non-resident shareholders (including NRIs, OCBs and FIIs) should enclose No Objection Certificate/ tax clearance certificate from Income Tax Authorities u/s 195(3) or u/s 197 of the Income Tax Act, 1961, indicating the tax to be deducted, if any, by the Promoter Acquirers before remittance of consideration. Otherwise, tax will be deducted at maximum marginal rate as may be applicable to the category and status of the shareholder, on the full consideration payable by the Acquirer.
- e) NRIs, OCBs, FIIs and non-resident shareholders are required to furnish Bankers Certificates certifying inward remittance of funds for their original acquisition of Equity Shares of ABCL.
- f) NRIs holding shares on non-repatriable basis and OCBs shall also enclose a copy of the permission received from the RBI, if any, for tendering their Equity Shares in the Offer.
- g) FIIs (including sub-account) are requested to enclose the SEBI Registration Letter.
- h) Non-resident shareholders (including NRIs, OCBs and FIIs) should also enclose a consent letter indicating the details of transfer i.e. number of Equity Shares to be transferred, the name of the investee company whose shares are being transferred i.e. “Amrit Banaspati Company Ltd.” and the price at which the Equity Shares are being transferred i.e. “Price determined accordance with the SEBI (Delisting of Equity Shares) Regulations, 2009” duly signed by the shareholder or his/its duly appointed agent and in the latter case, also enclose the power of attorney.
- i) OCBs are requested to enclose Form OAC of the current year

**CHECKLIST (Please tick (✓))**

<b>DEMAT SHAREHOLDERS</b>	<b>PHYSICAL SHAREHOLDERS</b>
1. BID CUM ACCEPTANCE FORM	1. BID CUM ACCEPTANCE FORM
2. COPY OF ACKNOWLEDGED DEMAT SLIP / COPY OF ACKNOWLEDGED PLEDGE CREATION SLIP	2. ORIGINAL SHARE CERTIFICATE OF THE COMPANY
3. INTER DEPOSITORY DELIVERY INSTRUCTION, IN CASE OF SHARES HELD THROUGH CDSL	3. VALID SHARE TRANSFER DEED
4. TAX RESIDENCY CERTIFICATE, WHERE APPLICABLE	4. TAX RESIDENCY CERTIFICATE, WHERE APPLICABLE
5. CERTIFICATE U/S 195(3)/ 197 OF THE INCOME TAX ACT, 1961, WHERE APPLICABLE	5. CERTIFICATE U/S 195(3)/ 197 OF THE INCOME TAX ACT, 1961, WHERE APPLICABLE
6. SELF ATTESTED COPY OF PAN CARD	6. COPY OF PAN CARD
7. OTHER DOCUMENTS, AS APPLICABLE	7. OTHER DOCUMENTS, AS APPLICABLE

**Notes:**

1. All documents/remittances sent by / to the shareholders will be at their risk and 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 Offer Letter, particularly the section titled “DETAILS OF TRADING MEMBER, BIDDING CENTRES AND BIDDING PROCEDURE” (Section 14) of the Offer Letter.
3. In the case of shareholder(s) other than individuals, any documents, such as a copy of a power of attorney, board resolution, authorization, death certificate, etc., as applicable and required in respect of support/verification of this Bid Form shall also be provided; otherwise, the Bid shall be liable for rejection.
4. Please refer to paragraph 14.23 of the Offer Letter for details of documents.
5. The number of Equity Shares tendered under the Delisting Offer should match with the number of Equity Shares specified in the transfer deed(s) enclosed or Equity Shares credited in the Special Depository Account under the respective client ID number.
6. In case, the Bid Price is less than the Floor Price of Rs. 142.50, it will be deemed that the Equity Shares have been tendered at the Floor Price.
7. The consideration shall be paid in the name of sole/ first holder.
8. In case, the Bid Forms are not complete in all respects, the same may be liable for rejection.
9. The Bid Forms received/tendered before the commencement of the Bidding Period shall remain valid.
10. FOR EQUITY SHARES HELD IN DEMATERIALIZED FORM:
  - a) Before submitting this Bid Form to the Trading Member, please issue necessary instructions to your depository participant (with whom you hold the depository account in which the Equity Shares of ABCL are presently held) to credit your Equity Shares **into the Special Depository Account of the Manager to the Offer** (whose details are below), so as to enable the Trading Member to tender your Equity Shares in the Delisting Offer pursuant to this Bid cum Acceptance Form. Please ensure that your Equity Shares are credited into the Special Depository Account in **OFF MARKET MODE**.
  - b) Alternatively, you may instruct the Depository Participant to mark a pledge in favour of the Manager to the Offer in respect of the Equity Shares tendered.
  - c) A photocopy of the delivery instruction or counterfoil of the delivery instruction slip furnished to your depository participant (duly acknowledged by such depository participant) as proof of credit of your Equity Shares to the Special Depository Account (“**Depository Participant Instruction**”) should be attached to this Bid Form.

Details of the Special Depository Account are given below:



Special Depository Account Name	Amrit Banaspati Company Ltd Delisting Escrow Account Operated By Alpen Capital India Pvt. Ltd.
Name of the Depository Participant	SMC Global Securities Limited
Depository	National Securities Depository Limited
DP Identification Number	IN303655
Client Identification Number	10002067
ISIN for the Equity Shares of the Company	INE221G01029

- d) Shareholders having their beneficiary account with Central Depository Services (India) Ltd. have to use inter depository delivery instructions for the purpose of crediting their Equity Shares in favour of the Special Depository Account with the Special Depository Account of the Manager to the Offer.
- e) It is the sole responsibility of shareholders to ensure that their Equity Shares are credited to or pledged in favour of the Special Depository Account on or before 3.00 P.M. on the Bid Closing Date.

**11. FOR EQUITY SHARES HELD IN PHYSICAL FORM:** Before submitting this Bid Form to the Trading Member, you must execute valid share transfer deed(s) in respect of the Equity Shares intended to be tendered under the Delisting Offer and attach thereto all the relevant physical share certificate(s). The share transfer deed(s) shall be signed by the shareholder (or in case of joint holdings by all the joint holders in the same order) in accordance with the specimen signature(s) recorded with the Company and shall also be duly witnessed. A copy of any signature proof may be attached to avoid any inconvenience. 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.

- 12. FOR UNREGISTERED SHAREHOLDERS:** Unregistered shareholders should enclose, as applicable,
- this Bid Form, duly completed and signed in accordance with the instructions contained therein,
  - original share certificate(s),
  - original broker contract note
  - valid share transfer form(s) as received from the market, duly stamped and executed as the transferee(s) along with blank transfer form duly signed as transferor(s) and witnessed at the appropriate place.

All other requirements for valid transfer will be preconditions for acceptance.

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
 <b>ALPEN CAPITAL</b> <b>Alpen Capital India Private Limited</b> 3 <sup>rd</sup> Floor, Forbes Building, Charanjit Rai Marg, Fort, Mumbai 400 001, India Tel: +91 22 22190150 / Fax: +91 22 22010261 Email: shekhar.deshpande@alpencapital.com, yogendra.khurana@alpencapital.com <b>Contact Persons: Shekhar Deshpande, Yogendra Khurana</b> <b>SEBI Registration: INM000011559</b>	 <b>MAS Services Limited,</b> T-34, 2 <sup>nd</sup> Floor, Okhla Industrial Area - Phase 2, New Delhi-110020, India Tel: +91 11 2638 7281/ Fax: +91 11 2638 7384 Email: info@masserv.com <b>Contact Person: N C Pal</b> <b>SEBI Registration: INR000000049</b>

**13. FOR SUBMITTING THE BID FORM BY HAND DELIVERY:** Please submit this Bid cum Acceptance Form together with other necessary documents referred to above by Hand Delivery to the Trading Member at any one of the Bid Centers mentioned in the Offer Letter.

**14. FOR SUBMITTING THE BID FORM BY POST/ COURIER:** In case you reside in an area where no Bid Centres are located, you may also submit your Bid Form by registered post (at your own risk and cost) so as to ensure that the Bid Form is delivered marked "Amrit Banaspati Company Limited – Delisting Offer" to the Trading Member - SMC Global Securities Limited, 1<sup>st</sup> Floor, Dheeraj Sagar, Opp. Goregaon Sports Club, Link Road, Malad (W), Mumbai 400 064 on or before 3.00 p.m. on the Bid Closing Date. Under no circumstances should the Bid Form be dispatched to the Promoter Acquirers or the Company, or to the Registrar to the Offer or to the Manager to the Offer. If duly filled Bid Forms arrive before the Bidding Period opens, the Bid will still be valid, however the Trading Member will not submit the Bid Form until the commencement of the Bidding Period.

#### ACKNOWLEDGEMENT SLIP

Received from \_\_\_\_\_ a Bid cum Acceptance Form for \_\_\_\_\_ fully paid up equity shares of AMRIT BANASPATI COMPANY LTD. at a Bid Price of Rs. \_\_\_\_\_ per equity share.

DEMAT SHAREHOLDER	PHYSICAL SHAREHOLDERDP
ID NO.	FOLIO NUMBER
CLIENT ID NO	SHARE CERTIFICATE NO.
NUMBER OF SHARES	NUMBER OF SHARES

Received but not verified share certificate(s) and share transfer deeds

ACKNOWLEDGMENT		
APPLICATION NUMBER	DATE	SIGNATURE & STAMP

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

Please read this document along with the Public Announcement dated December 27, 2012 and published on December 29, 2012 (“PA”) and the Offer Letter dated January 2, 2012 (the “Offer Letter”) issued by Shri Naresh Kumar Bajaj, Shri Ashwini Kumar Bajaj, Shri Vikram Kumar Bajaj, Amrit Trademart Private Limited and A. F. Trading Company Private Limited (all collectively referred to as the “Promoter Acquirers”), since the terms and conditions of the PA and the Offer Letter are deemed to have been incorporated in and form part of this document. Unless the context otherwise requires, expressions in this Bid cum Acceptance Form / Bid Form have the same meaning as defined in the PA and Offer Letter.

<b>DELISTING OFFER*</b>			
Bid Opening Date	January 18, 2013	Friday	10:00 AM
Last Date for Revision (Upwards) or Withdrawal	January 22, 2013	Tuesday	3:00 PM
Bid Closing Date	January 23, 2013	Wednesday	3:00 PM
Floor Price Per Share	Rs. 142.50/- (Rupees One Hundred and Forty Two and Fifty Paise only)		

\*The dates are subject to, among other things, the Promoter Acquirers obtaining the necessary approvals, if any, prior to the Bid Opening Date

**BID REVISION/WITHDRAWAL FORM**

In respect of Equity Shares of Face Value of Rs.10/- each of

**AMRIT BANASPATI COMPANY LTD.**

pursuant to the Delisting Offer by Promoter Acquirers.

(To be filled in by the Trading Member)

Bid Centre	Application Number	Date

I/We hereby revoke any offer made in any Bid Form submitted prior to the date of this Bid Revision / Withdrawal Form in respect of the Equity Shares of Amrit Banaspati Company Limited (“Amrit Banaspati”/“ABCL”/“Company”). I/We hereby make a new offer to tender the number of Equity Shares set out or deemed to be set out herein and on and subject to the terms and conditions, as applicable.

1	Name (in BLOCK LETTERS) (Please write the names of the joint holders in the same order as appearing in the share certificate(s)/ demat account)	Holder	Name	PANNo.
		Sole/First		
		Second		
		Third		

**2. TO BE FILLED IN ONLY IF THE NUMBER OF EQUITY SHARES HAVE BEEN INCREASED AS COMPARED TO NUMBER OF EQUITY SHARES TENDERED IN THE PREVIOUS BID FOR SHAREHOLDERS HOLDING EQUITY SHARES IN PHYSICAL FORM**

(The Details are applicable only for additional offer shares tendered with a view to increase the number of Offer Shares tendered.)

Details of original share certificate(s) along with duly filled, signed transfer deed(s), as enclosed

S.No.	Folio No.	Share Certificate (s) No.	Distinctive		Number of Shares
			From	To	
(If the space provided is inadequate please attach a separate continuation sheet)					<b>TOTAL</b>

**3. TO BE FILLED IN ONLY IF THE NUMBER OF EQUITY SHARES HAVE BEEN INCREASED AS COMPARED TO NUMBER OF EQUITY SHARES TENDERED IN THE PREVIOUS BID FOR SHAREHOLDERS HOLDING EQUITY SHARES IN DEMATERIALISED FORM**

(The Details are applicable only for additional offer shares tendered with a view to increase the number of Offer Shares tendered.)  
 Details of demat account and delivery instruction executed in favour of Special Depository Account

Name of Depository Participant			
Depository Participant's ID No.			
Client ID No.			
Date of Execution/ Acknowledgement of delivery instruction (copy insured)			
Number of Equity Shares			
4. Other enclosures, as applicable (Please tick (✓) the box to the right of the appropriate category)	Power of Attorney	<input type="checkbox"/>	Other (Please specify) <input type="checkbox"/>
	Death Certificate	<input type="checkbox"/>	Corporate Authorisation <input type="checkbox"/>

**5. Details of Previous Bid and Equity Shares tendered pursuant to the Delisting Offer**

Application No. (Please ensure that you have submitted a copy of the acknowledgement of the original Bid Form along with this Bid Revision / Withdrawal Form)		
	<b>Figure in Numbers</b>	<b>Figure in Words</b>
Number of Equity Shares		
Bid Price per Equity Share (in Rs)		

**6. Revision of Bids**

**Details of Revised Bid and Equity Shares tendered pursuant to the Delisting Offer**

Particulars	Figure in Numbers	Figure in Words
Number of Equity Shares		
Bid Price per Equity Share (in Rs)		

**7. Withdrawal of Bid**

I/We hereby confirm that I/We would like to withdraw the offer acceptance as evidenced by submission of my/our Bid. Form as detailed in point 5 above and would like to treat that Bid as null and void.

Yes       No (Please tick (✓) the appropriate box)

<b>Signature</b>			
	Sole/First Holder	Second Holder	Third Holder



**CHECKLIST (Please tick (✓))**

<b>DEMAT SHAREHOLDERS</b>	<b>PHYSICAL SHAREHOLDERS</b>
1. BID REVISION/ WITHDRAWAL FORM	1. BID REVISION/ WITHDRAWAL FORM
2. COPY OF TRADING MEMBERACKNOWLEDGEMENT SLIP OF THE ORIGINAL BID.	2. COPY OF TRADING MEMBERACKNOWLEDGMENT SLIP OF THE ORIGINAL BID.
3. SELF ATTESTED COPY OF PAN CARD	3. SELF ATTESTED COPY OF PAN CARD
4. OTHER DOCUMENTS, AS APPLICABLE	4. OTHER DOCUMENTS, AS APPLICABLE



**Notes:**

- All documents/remittances sent by/to the shareholders will be at their risk and shareholders are advised to adequately safeguard their interests in this regard.**
- The shareholders may withdraw or revise their Bids upwards not later than one day before the closure of the Bidding Period. Downward revision of Bids shall not be permitted.
- You must submit this Bid Revision/ Withdrawal Form to the same Trading Member and the same Bid Centre through whom your original Bid Form was submitted. Please ensure that you enclose a copy of the acknowledgement slip relating to your previous Bid.
- Please refer to paragraph 14.23 of the Bid Letter for details of documents
- Please note that all the information, terms and conditions contained in the original Bid Form shall remain valid, except which has been revised under Bid Revision/ Withdrawal Form.
- In case you wish to tender additional dematerialized shares, please ensure that you have instructed your depository participant (of the depository account in which your Equity Shares are presently held) to deposit your additional Equity Shares into the Special Depository Account of the Manager to the Offer. Alternatively, you may instruct the depository participant for marking a pledge in favour of the Manager to the Offer in respect of the additional Equity Shares tendered. In case you wish to tender additional physical Equity Shares, please ensure that you attach the additional share certificates and the transfer deed along with the Bid Revision/ Withdrawal Form. Please ensure that the number of Equity Shares tendered under the Bid Revision/ Withdrawal Form is equal to the total number of Equity Shares pledged/deposited into the Special Depository Account of the Manager to the Offer or the number indicated in the share certificate(s) attached and the transfer deed executed.
- The shareholders holding Equity Shares in dematerialized form are requested to tender the Equity Shares under the Delisting Offer by crediting the Equity Shares to the following Special Depository Account in **OFF-MARKET MODE**:

Details of the Special Depository Account are given below:

Special Depository Account Name	Amrit Banaspati Company Ltd Delisting Escrow Account Operated By Alpen Capital India Pvt. Ltd.
Name of the Depository Participant	SMC Global Securities Limited
Depository	National Securities Depository Limited
DP Identification Number	IN303655
Client Identification Number	10002067
ISIN for the Equity Shares of the Company	INE221G01029

8. In case of shareholder(s) other than individuals, copy of power of attorney, board resolution, authorization, etc. as applicable and required in respect of support/ verification of this Bid Revision/ Withdrawal Form, shall also be provided, otherwise, the same shall be liable for rejection.
9. The number of Equity Shares tendered under the Delisting Offer should match with the number of Equity Shares specified in the share certificate(s) enclosed or Equity Shares credited in the Special Depository Account under the respective client ID number.
10. The consideration shall be paid in the name of sole/first holder.
11. In case the Bids are not complete in all respects, the same may be liable for rejection.
12. **FOR SUBMITTING THE BID REVISION / WITHDRAWAL FORM BY HAND DELIVERY:** Please submit this Bid Revision / Withdrawal Form together with other necessary documents referred to above by hand delivery to **the same Trading Member and at the same Bid Center where the original Bid Form was submitted.** Please refer to the Offer Letter – paragraph 14.3 for the list of Bid Centers.
13. **FOR SUBMITTING THE BID FORM BY POST/COURIER:** In case you reside in an area where no Bid Center is located and/or you had originally tendered your Equity Shares under the Delisting Offer by post/ courier, you may submit your Bid Revision / Withdrawal Form by registered post, speed post/courier (at your own risk and cost) so as to ensure that the Bid Revision / Withdrawal Form is delivered to the Trading Member on or before 3.00 p.m. on one day before Bid Closing Date. Any such request for revision or withdrawal of Bids received after 3.00 p.m. one day before the Bid Closing Date may not be accepted. Under no circumstances should the Bid Revision/ Withdrawal Form be dispatched to the Promoter Acquirers or the Company, or to the Registrar to the Offer or to the Manager to the Offer.

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
 <b>ALPEN CAPITAL</b> <b>Alpen Capital India Private Limited</b> 3 <sup>rd</sup> Floor, Forbes Building, Charanjit Rai Marg, Fort, Mumbai 400 001, India Tel: +91 22 22190150 / Fax: +91 22 22010261 Email: shekhar.deshpande@alpencapital.com, yogendra.khurana@alpencapital.com <b>Contact Persons:</b> Shekhar Deshpande, Yogendra Khurana <b>SEBI Registration:</b> INM000011559	 <b>MAS Services Limited,</b> T-34, 2 <sup>nd</sup> Floor, Okhla Industrial Area - Phase 2, New Delhi-110020, India Tel: +91 11 2638 7281/ Fax: +91 11 2638 7384 Email: info@masserv.com <b>Contact Person:</b> N C Pal <b>SEBI Registration:</b> INR000000049

14. **FOR SUBMITTING THE BID FORM BY HAND DELIVERY:** Please submit this Bid cum Acceptance Form together with other necessary documents referred to above by Hand Delivery to the Trading Member at any one of the Bid Centers mentioned in the Offer Letter.
15. **FOR SUBMITTING THE BID FORM BY POST/ COURIER:** In case you reside in an area where no Bid Centres are located, you may also submit your Bid Form by registered post (at your own risk and cost) so as to ensure that the Bid Form is delivered marked “Amrit Banaspati Company Limited – Delisting Offer” to the Trading Member - SMC Global Securities Limited, 1<sup>st</sup> Floor, Dheeraj Sagar, Opp. Goregaon Sports Club, Link Road, Malad (W), Mumbai 400 064 on or before 3.00 p.m. on the Bid Closing Date. Under no circumstances should the Bid Form be dispatched to the Promoter Acquirers or the Company, or to the Registrar to the Offer or to the Manager to the Offer.  
 If duly filled Bid Forms arrive before the Bidding Period opens, the Bid will still be valid, however the Trading Member will not submit the Bid Form until the commencement of the Bidding Period.

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DEMAT SHAREHOLDER	PHYSICAL SHAREHOLDER
DP ID NO.	FOLIO NUMBER
CLIENT ID NO	SHARE CERTIFICATE NO.
NUMBER OF SHARES	NUMBER OF SHARES

Received but not verified share certificate(s) and share transfer deeds

ACKNOWLEDGMENT		
APPLICATION NUMBER	DATE	SIGNATURE & STAMP