PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS OF AMRIT BANASPATI COMPANY LIMITED

Regd. Office: J-3, 9/13, Gobind Colony, Rajpura - 140401 Dist: Patiala (Punjab) Tel. 01762-224197; Fax: 0120 - 4506910; Corp. Office: A-95, Sector - 65, Noida - 201 309 (UP) Tel No.: 0120 - 4506900 Fax: 0120 - 4506910 Website: www.amritbanaspati.com Asst. Company Secretary and Compliance Officer: Mr. Tushar Goel

This public announcement ("Public Announcement" / "PA") is being 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 (together referred to as the "Promoter Acquirers") in respect of the proposed acquisition and voluntary de-("Offer" / "Delisting Offer") of the equity shares of Amrit Banaspati Company Limited ("Amrit" / "ABCL" "Company"), pursuant to Regulation 10 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 ("Delisting Regulations").

1. BACKGROUND OF THE DELISTING OFFER 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 7,36,29,680/1, ondar. In epid-up equity share capital of the Company ("Equity Capital") is INR 7,36,29,680/1,00 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 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.

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 other than the Promoter Acquires, promoters and promoter group shareholders 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

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 November 10, 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 This Public Announcement has been issued in the following newspapers as required under Regulation 10(1)

Newspaper	Language	Edition
Financial Express	English	All Editions
Jansatta	Hindi	All Editions
Navshakti Marathi	Marathi	Mumbai Edition

- 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
- 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 this Public Announcement 2. OBJECT OF THE DELISTING OFFER
- 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
- 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.

 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
- pportunity under the Delisting Offer.
- 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.

 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. 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 fair price.

 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 ompany and to voluntarily delist the Equity Shares from the Stock Exchanges in accordance with the Delisting Regulations. 3. BACKGROUND OF THE PROMOTER ACQUIRERS

- $Shri \, Naresh \, Kumar \, Bajaj \, is \, an \, experienced \, entrepreneur \, with \, more \, than \, four \, decades \, of \, experience \, and \, has \, been \, responsible \, for \, scaling \, up \, ABCL. \, He \, has \, held \, various \, responsible \, positions \, in \, erstwhile \, Amrit \, Banaspatian \, and \, and$ 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. Shri Ashwini Kumar Bajaj is the Managing Director of Amrit Corp. Limited, which is engaged in dairy and rea
- 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.

 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.
- 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.
- 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).

- 4.1 Amrit Banaspati Company Limited was incorporated under the Companies Act, 1956 as a limited company on 28 March, 1985 under the name and style Amrit Enterprises Limited and obtained certificate of commencement of business on 31° 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.

 The Company was originally engaged in the business of trading in edible oils. In the year 1993, the Company
- versified its activities and started manufacturing HDPF 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. Under a Scheme of Arrangement between Amrit Banaspati Co. Ltd. (erstwhile) and Amrit Enterprises Ltd.
- onder a Scheine of Arfangemen between Amirt Banaspat Co. Luc, terstwinier and Amirt Enterprises Luc. 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 ABCL were re-organized as follows:
- The paper business of the erstwhile 'Amrit Banaspati Company Ltd.' (ABCL) was transferred to and vested in
- 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' d) 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 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.
- The Company has been listed on the BSE and DSE since 1996.
- 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 and recall in North, Central & East India In 2011-12, the Company sold/transferred its edible oils business along with its manufacturing undertaking
- As on the date of this Public Announcement, the Company has no outstanding instruments, securities or employee stock options which are convertible into the same class of Equity Shares that are sought to be

located at Rajpura (Punjab) and the brands on a slump sale basis and as a going concern to Bunge

- delisted
- Asummary 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 Particular 6 months ended Year ended Mar Year ended Mar

(INR MN)	Sep 30, 2012	31, 2012	31, 2011	Mar 31, 2010
	(Unaudited)	(Audited)	(Audited)	(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

and Quarterly [Half Yearly statements of accounts for the financial year 2009-10, 2010-11 (based on pre-revised Schedule - VI) and for and Quarterly [Half Yearly statements of Accounts as on 3.00.9202 (based on revised Schedule VI), as per the chartered a dated December 19, 2012 provided by M/s. V Sahai Tripathi & Co.

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
Total	73,62,968	100.00

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

follows:						
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				
Total	73,62,968	100.00				

- STOCK EXCHANGES FROM WHICH THE EQUITY SHARES ARE SOUGHT TO BE DELISTED
- The Equity Shares are proposed to be delisted from the BSE and the DSE in accordance with the elisting 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 aperiod 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 MANAGER TO THE OFFER
- The Promoter Acquirers have appointed M/s Alpen Capital India Private Limited having its 6.1 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").
- The Manager to the Offer does not hold any Equity Shares of the Company

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"). STOCK EXCHANGE DATA
- Period BSE

The high, low and average price of the Equity Shares (in INR per share) during the preceding three

	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.
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urce: 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

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 this PublicAnnouncement 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 account	ntants cartificate dated December	- 10 2012 provided by	M/c V Sahai Trinathi & 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.

DETERMINATION OF THE FLOOR PRICE

- 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,		f Annualized trading turnover (as a % o
	2012 to August 31, 2012	Listed Shares	total listed shares)
BSE	3,67,394	73,62,968	9.98%
DSE	NIL	73,62,968	NIL

- The Equity Shares of the Company are frequently traded on the BSE. Therefore, in accordance with Regulatio 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. The Equity Shares of the Company are infrequently traded on the DSE, therefore, in accordance with the DSE in the Company are infrequently traded on the DSE in the Company are infrequently traded on the DSE. 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 the Delisting Regulation (Shares) and the Offer to be INR 142.50 per the Delisting Regulation (Shares) and the Offer to be INR 142.50 per the Delisting Regulation (Shares) and the Offer to be INR 142.50 per the Delisting Regulations (Shares) and the Offer to be INR 142.50 per the Delisting Regulation (Shares) and the Offer to be INR 142.50 per the Delisting Regulation (Shares) and the Offer to be INR 142.50 per the Delisting Regulation (Shares) and the Offer to be INR 142.50 per the Delisting Regulation (Shares) and the Offer to be INR 142.50 per the Delisting Regulation (Shares) and the Offer to be INR 142.50 per the Delisting Regulation (Shares) and the Offer to be INR 142.50 per the Delisting Regulation (Shares) and the Offer to be INR 142.50 per the Delisting Regulation (Shares) and the Offer to Be INR 142.50 per the Offer to Be INR 142.50 per the Delisting Regulation (Shares) and the Offer to Be INR 142.50 per the Delisting Regulation (Shares) and the Offer to Be INR 142.50 per the Delisting Regulation (Shares) and the Offer to Be INR 142.50 per the Delisting Regulation (Shares) and the Offer to Be INR 142.50 per the Delisting Regulation (Shares) and the Offer to Be INR 142.50 per the Delisting Regulation (Shares) and the Offer to Be INR 142.50 per the Delisting Regulation (Shares) and the Offer to Be INR 142.50 per the Delisting Regulation (Shares) and the Delisting Regulation (Sha 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").

 As per the Regulation 15 (2) (c) of the Delisting Regulations, since the Equity Shares of the Company are requently 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 Promote $Acquirers in consultation with the \ Manager to the \ Offer to be INR 142.50 \ (Rupees \ One \ Hundred \ and \ Forty \ Two \ Acquirers \ in \ Consultation \ With the \ Manager \ Acquirers \ in \ Consultation \ With the \ Manager \ Acquirers \ in \ Consultation \ With the \ Manager \ Acquirers \ in \ Consultation \ With the \ Manager \ Acquirers \ in \ Consultation \ With the \ Manager \ Acquirers \ in \ Consultation \ With the \ Manager \ in \ Consultation \ Manager \ in \ Manager$ and Fifty Paisa Only) per Equity Share ("Floor Price")
 - 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

DETERMINATION OF THE EXIT PRICE

- All Public Shareholders can tender Offer Shares of the Company during the Bid Period (as hereinafter define as set out in paragraph 13.1 of this Public Announcement. 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") nursuant to the RRE
- conducted in the manner specified in Schedule II of the Delisting Regulations 10.3 The Promoter Acquires are under no obligation to accept the Discovered Price. The Promoter Acquirers may a their sole discretion acquire the Offer Shares subject to the conditions mentioned in paragraph 11 below at th Discovered Price or at a price higher than Discovered Price. Such price at which Delisting Offer is accepted by $the \ Promoter \ Acquirers \ (being \ not \ less \ than \ the \ Discovered \ Price) \ is \ referred \ to \ as \ the \ exit \ price \ ("Exit \ Price")$ The Promoter Acquirers shall announce the Discovered Price and their decision to accept or reject th Discovered Price and if accepted also announce the Exit Price as applicable, in the same newspapers in which
- this PA appears, in accordance with the timetable set out herein. Once the Promoter Acquirers accept the Exit Price, the Promoter Acquirers will acquire, subject to the term 10.5 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.
- If the Promoter Acquirers do not accept the Discovered Price, the Promoter Acquirers will have no right or 10.6 obligation to acquire any Offer Shares tendered pursuant to the Delisting Offer and the Delisting Offer shall no 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

CONDITIONS TO THE DELISTING OFFER The acquisition of the Offer Shares by the Promote Acquirers is conditional upon

- 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 this PA, the Promoter Acquirers reserve the right to reject the Discovered Price; $a\,minimum\,number\,of\,Offer\,Shares\,being\,tendered\,at\,or\,below\,the\,Exit\,Price\,so\,as\,to\,cause\,the\,shareholding\,oldin$
- 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; the Promoter Acquirers obtaining all statutory approvals, as stated in paragraph 18 of this PA, and; there being no amendments to the Delisting Regulations or other applicable laws or regulations or condition
- 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 ired for the same

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 alon with other promoters and promoter group, taken together with the equity shares accepted in the RBP through the results of the resultseligible bids at the Exit Price equals or exceeds 66,26,672 equity shares of the Company, equivalent to 90% o DATES OF OPENING AND CLOSING OF BID PERIOD

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 Januay 18, 2013 (the "Bid Opening Date") and

- $close\,at\,3.00\,p.m.\,on\,January\,23,2013\,\big(the\,``Bid\,Closing\,Date''\big).$ Bids received after 3.00 p.m. on the Bid Closing Date may not be considered for the purpose of deteri
- Discovered Price payable for the Offer Shares by the Promoter Acquirers pursuant to the RBP. A 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 will be 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
- DETAILS OF TRADING MEMBER. BIDDING CENTRES AND BIDDING PROCEDURE
- 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, Shant Chambers, New Delhi - 110005, ("**Trading Member**") for the purpose of the Offer. The Public Shareholders are required to submit their Bids only through the Trading Member. The details of centers of the Trading Member where the Bids shall be submitted by hand delivery ("Bid

No	City	Franchisee	Address	Contact Person	Telephone No	EMail
1	Ahmedabad	Branch	SMC Global Securities Ltd, 10/A, Kalapurnam Building, Near Muncipal Market	Mr. Nishit Sheth	079 - 26424801/02,	
			C.G.Road, Ahmedabad - 380009		40049801/02, 30615573/74	nishit@smcindia online.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@g mail.com
3	Bangaluru	Branch	No.2003/2,2nd Floor, "Omkar", 100 Feet Road, HAL 2nd Stage,Above TATA Docomo office,Bangalore 560008.	Mr. Syama Lendu Patro	080-33401434, 33401433,32569 384, 32569386, 65472841,65472 840	syamalendupatr o@smcindiaonli ne.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,	Mr. Brijesh Gohil	9898077715, 9662528391, 0265 - 2023948	vinayaksharebro king@gmail.com
5	Chandigadh	Franchisee	Vadoadara R - 390021 Sco 353-354-355, 3Rd Floor, Sector-34A, Chandigarh- 160022	Mr. Girish Vohra	9872301961, 0172 5009906	vohra girish@ya hoo.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@smcin diaonline.com
7	Coimbatore	Franchisee	Matrix Investment ,138 A, T V Swamy Road,(W),R.S.Puram,Coimba tore TN.641002	Mr.Shinu	9994435373/ 0422 - 4360006 -83	investment.matri x@gmail.com
8	Delhi	Branch	11/6B, Shanti Chambers,3rd Floor, Pusa Road, New Delhi- 110005	Mr. Devendra Mani	011-30111000	dmani@smcindia online.com
9	Ghaziabad	Franchisee	96, 1ST Floor, Ambedkar Road, Ghaziabad	Mr. Harish Kumar Shishodia	9811552791, 0120 4243111	tgrp_vitru@smci ndiaonline.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@smcin diaonline.com;
11	Jaipur	Branch	401, Shyam Anukampa,Opp. HDFC Bank,Ashok Marg,Ahinsa Circle,C- Scheme,Jaipur - 302001	Mr. Rajender Kumar Bhandari	0141 - 3000222	rkbhandari@smc indiaonline.com
12	Kanpur	Franchisee	127 / 36, S Block, Juhi, Gaushala Crossing, kanpur- 208014	Mr. Ashutosh Sachan	9839104498, 9336112256	rich_capital@red iffmail.com
13	Kolkata	Branch	18, Rabindra Sarani, Poddar court Gate no 4, 4th floor Kolkatta- 700001	Mr. N.N. Rao	033-39847000- 7001-7002-7003	n.rao@smcindia online.com
14	Lucknow	Branch	Radha Krishna Bhawan Plot no 3/A , 5 Park Road , Lucknow - 226001.	Mr. Anup Kumar Singh	0522-4155888	anoopsingh@sm cindiaonline.com
15	Ludhiana	Franchisee	SCO123 Basement, Feroz Gandhi Market, Ludhiana- 141001	Mr. Sagun Garg	0161-4610301, 9815118383	sagun 123@redi ffmail.com
16	Meerut	Franchisee	Pahuja Stocks,Kaveri Complex,P.L.Sharma Road,Meerut-250001	Mr. Sanjay Pahuja	9319498717 / 0121 3256030	pahuja55@hotm ail.com palashmehta@s
17	Mumbai	Branch	1st Floor, Dheeraj Sagar, Oppt. Goregaon Sports Club,Link Road, Malad (West), Mumbai-400064	Mr. Palash Mehta / Ms Divya Pramod	022 - 67341600	mcindiaonline.com divya.pramod@s mcindiaonline.com
18	Patna	Franchisee	Aahiana Plaza ,6TH Floor Room No -608 NR Ashok Cinema Hall ,Budh Marg Patna - 800001	Mr. Vishaka Ranjan /Mr. Saket Tiwari	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. Manoj Sadhankar	020 - 32428512 - 14 / 020 67272900	manojsadhankar @smcindiaonline .com
20	Rajkot	Branch	302/B 3rd Floor, Shivalik - 5 Makkam Chowk Gondal Road. Rajkot - 360 002.	Mr. Sanjay Doshi	0281-3017964- 967, 2371980-82	sanjaydoshi@sm cindiaonline.com
21	Rajpura - Patiala	Franchisee	House no. 1304/4 Swarupchand Vakil Street, Near Anardana Chowk, Bahera Road, Patiala - 147001	Mr. Dheeraj Saxena	0175 5007411, 9781127411	dheerajsxn@gma il.com
22	Rohtak	Franchisee	Shop No.21 , Geeta Complex, Delhi Road , Rohtak-124001	Mr. Kapil Dureja	0162-247777, 8950050005, 903408000	dureja@live.com
22	10	T 1:	CITIZE IV I IVD I	34 4 134 1	0006500500	. 1 4070

Contact Person Telephone No EMail

Colony, Sonepat - 131001 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

Mr. Anuj Madan 9896789599

located) may also submit their Bids by registered post, speed post or through 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 trading Member at the country of the Bid Closing Date. Under no circumstances should the Bids be dispatched to the trading Member at the country of the Bids be dispatched to the trading Member at the country of the Bids be dispatched to the trading Member at the country of the Bids are delivered to either of the trading Member at the country of the Bids are delivered to either of the trading Member at the country of the Bids are delivered to either of the trading Member at the country of the Bids are delivered to either of the trading Member at the country of the Bids are delivered to either of the trading Member at the country of the Bids are delivered to either of the trading Member at the country of the Bids are delivered to either of the trading Member at the country of the Bids are delivered to either of the trading Member at the country of the Bids are delivered to either of the trading Member at the country of the Bids are delivered to either of the trading Member at the country of the Bids are delivered to either of the trading Member at the country of the Bids are delivered to either of the Bids are dePromoter 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.

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 prior to submission of their Bid. All transfers should be in off-market mode. A prior to submission of their Bid. All transfers should be in off-market mode. A prior transfer their should be in off-market mode. A prior transfer their should be in off-market mode. A prior transfer their should be in off-market mode. A prior transfer their should be in off-market mode. A prior transfer their should be in off-market mode. A prior transfer their should be in off-market mode. A prior transfer their should be in off-market mode. A prior transfer their should be in off-market mode. A prior transfer their should be in off-market mode. A prior transfer their should be in off-market mode. A prior transfer their should be in off-market mode. A prior transfer their should be in off-market mode. A prior transfer their should be in off-market mode. A prior transfer their should be in off-market mode. A prior transfer the should be in off-market mode. A prior transfer the should be in off-market mode. A prior transfer the should be in off-market mode. A prior transfer the should be in off-market mode. A prior transfer the should be in off-market mode. The should be in off-market mode. The should be in off-market mode. The should be in off-market mode and the should be in off-market mode. The should be in off-market mode and the should be in off-market mode. The should be in off-market mode and the should be in off-ma

- 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. 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. Public Shareholders who hold their Offer Shares through Central Depository Services Limited will have to
- secute an inter-depository delivery instruction for the purpose of crediting their Offer Shares in favor of the becial 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 deliver the Offer. The bids in respect of the certificates which are found to be not genuine shall deliver the Offer. The bids in respect of the certificates which are found to be not genuine shall deliver the certificates which are found to be not genuine to the Offer. The bids in respect of the certificates which are found to be not genuine to the Offer. The bids in respect of the certificates which are found to be not genuine to the Offer. The bids in respect of the certificates which are found to be not genuine to the Offer. The bids in respect of the certificates which are found to be not genuine to the Offer. The bids in respect of the certificates which are found to be not genuine to the Offer. The bids in respect of the certificates which are found to be not genuine to the Offer. The bids in respect of the certificates which are found to be not genuine to the Offer. The bids in respect of the certificates which are found to be not genuine to the Offer. The bids in respect to the Offer. The Offer the Offerbe 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

deed(s) under such power of attorney.

- 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
 The Offer Shares to be acquired under this Offer are to be acquired free from all liens, charges and encun
- 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. 14.16 The Public Shareholders should also provide all relevant documents, which are necessary to ensure
- The Functional state inducts is about also provide an inevention 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
- 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 accepte
- 14.18 Shareholders who obtain shares after the Specified Date may request for a form 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 this Public Announcement:
 14.22.1 The Offer Shares deposited or pledged by a Public Shareholder shall be returned or released to him 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 PA) shall be closed. 15. PERIOD FOR WHICH THE DELISTING OFFER SHALL BE VALID

$The Public Shareholders \ may \ submit \ their \ Bids \ to \ the \ Promoter \ Acquirers \ during \ the \ Bid \ Period. \ Additionally, once the Equity Shares have been delisted, the Public Shareholders, whose Offer Shares have not been acquired to the Public Shareholders, whose Offer Shareholders have not been acquired to the Public Sharehold$

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 ents to the Registrar to the Offer during the Exit Window DETAILS OF THE ESCROW ACCOUNT AND THE AMOUNT DEPOSITED THEREIN

The estimated consideration payable under the Delisting Regulations, being the Floor Price of INR 142.50 per Fauity 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

Cont. on next page

Centers") are as follows: 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.
- 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
- 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

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 Closina Date # Subject to the acceptance of the Discovered Price or offer of an Exit Price higher than the Discovered Price by the

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 onobtaining the requisite statutory and regulatory approvak as may be applicable.

STATUTORY APPROVALS

- 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 o 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.

 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 in mad, Munical, is the admonster person who can tender their Equity shares in the Orier. It shan 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.
- regulatory approvals that are required by such Non Resident to tender the Unter Shares in the Detailsting Uner. 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.
- The Company has received the in-principle approval for the Delisting Offer from the BSE vide its letter dated December 19, 2012.
- The Company has received the in-principle approval for the Delisting Offer from the DSE vide its letter dated December 24, 2012.
- To the best of the Promoter Acquirers' knowledge, as of the date of this Public Announcement, 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 acquirestion of Offer Shares by the Promoter Acquirers and the Delisting Offer will be subject to receipt of such statutory or regulatory approvals.
- regulatory approvals. 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 approval
- 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 this Public Announcement is published.
 - TAX DEDUCTED AT SOURCE
- 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.

ary of key provisions related to tax deduction at source ("TDS") under the Income-tax Act, 1961 ("the IT

- 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
- 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
 - Non-resident Indians; or
 Overseas Corporate Bodies / Non-domestic companies; 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. CERTIFICATION BY BOARD OF DIRECTORS OF THE COMPANY
- $The \, Board \, of \, Directors \, of \, the \, Company \, hereby \, certifies \, that \,$
- 20.1.1 The Company has not raised capital by issuing securities during the five years preceding the date of this PA; 20.1.1 All material information which is required to be disclosed under the provisions of the continuous list 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)

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. The Manager to the Offer or the Manager to the Offer. The Manager to the Offer or the Manager to the Offer. The Manager to the Offer or the Manager to the Offer. The Manager to the Offer or the Manager to the Offer. The Manager to the Offer or the Manager to the O

22. REGISTRAR TO THE OFFER

MAS SERVICES LIMITED.

MASS T-34, 2nd Floor, Okhla Industrial Area - Phase 2, New Delhi - 110020, India
Tel: +91 11 2638 7281/82/83, Fax: +91 11 2638 7384 Email: info@masserv.com Contact Person: N C Pal

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."

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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

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

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



ALPEN CAPITAL

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For Amrit Trademart Private Limited

(On behalf of the Board)

Sd/-**Vikram Kumar Bajaj** Ashwini Kumar Bajaj

For A. F. Trading Company Private Limited

(On behalf of the Board)

Ashwini Kumar Bajaj Vikram Kumar Bajaj

(Director) (Director)

Naresh Kumar Bajai Ashwini Kumar Bajaj Vikram Kumar Bajaj

Place : Ghaziabad

Date: 27th December, 2012