

## LETTER OF OFFER

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

*This Exit Offer Letter ("Offer Letter") is being sent to you as a Remaining Public Shareholder ("defined below") of Shuklamber Exports Limited ("SEL"). In case you have recently sold your Shares in the Company, please hand over the Offer Letter and the accompanying documents to the person to whom the sale was effected.*

#### EXIT OFFER TO THE REMAINING PUBLIC SHAREHOLDERS ("DEFINED BELOW") OF M/s SHUKLAMBER EXPORTS LIMITED

CIN: U18010DL1984PLC019519

Registered Office: 24, Ashoka Chambers, 5-B, Rajindra Park, Pusa Road, New Delhi -110060 Tel. No.: 011-45012880;  
Email: selcorp@yahoo.com

By

M/s SMC Credits Limited, a Company incorporated under the provisions of Companies Act, 1956 and having its registered office at 24, Ashoka Chambers, 5-B, Rajindra Park, Pusa Road, New Delhi – 110060  
("Offering Promoter"/"Promoter")

Inviting you to tender your fully paid-up equity shares of face value of Rs. 10/- each of Shuklamber Exports Limited ("SEL" or "the Company" or "the ELC"), at an offer price of Rs. 69.74 (Rupees Sixty Nine and Seventy Four paise Only) per Equity Share, in cash, pursuant to Securities and Exchange Board of India ("SEBI") CIRCULAR NO. SEBI/HO/MRD/DSA/CIR/P/2016/110 DATED OCTOBER 10, 2016 ("EXIT CIRCULAR").

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

- Read this Offer Letter and the instructions herein;
- Complete and sign the accompanying 'Form of Acceptance' in accordance with the instructions therein and in this Offer Letter;
- Submit your 'Form of Acceptance' along with duly executed Transfer deed(s) accompanied with relevant Share certificate(s) clearly marking the Envelope "SHUKLAMBER EXPORTS LIMITED - EXIT OFFER" either by Registered Post/Speed Post/Courier, at your own risk or by hand delivery to our Office at 24, Ashoka Chambers, 5-B, Rajindra Park, Pusa Road, New Delhi -110060 Tel. No.: 011-45012880; Email: [selcorp@yahoo.com](mailto:selcorp@yahoo.com) , Contact Person: Mr. PrasareshArya, on or before the closure of business hours on Monday, September 24, 2018.

Offer Price

Rs. 69.74 (Rupees Sixty Nine and Seventy Four Paise Only) per  
Equity Share

#### SCHEDULE OF THE MAJOR ACTIVITIES OF THE OFFER

Sr. No.	Activity	Day and Date
1.	Specified Date*	Tuesday, July 24, 2018
2.	<b>Opening of Exit Offer Period</b>	Monday, September 17, 2018
3.	<b>Closing of Exit Offer Period</b>	Monday, September 24, 2018
4.	Last Date of Payment to the Remaining Public Shareholders who will validly tender their Equity Shares during the Exit Offer Period	Tuesday, October 16, 2018

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

#### DEFINITIONS

Shuklamber Exports Limited/ SEL/ the ELC	A Public Company Incorporated under the provisions of Companies Act, 1956 and having its registered office at 24, Ashoka Chambers, 5-B, Rajindra Park, Pusa Road, New Delhi – 110060
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Exit Circular	SEBI Circular No. SEBI/HO/MRD/DSA/CIR/P/2016/110 dated October 10, 2016 under which the Offer Letter is being sent to the Remaining Public Shareholders.
Exit Offer	Exit Offer means an offer by the Offering Promoter to the Remaining Public Shareholders of the ELC for acquisition of their 100% shareholding in the ELC in terms of the Exit Circular.
Exit Offer Period	Means a period of 5 working days commencing from the date of opening of Exit Offer Period on Monday, September 17, 2018 to closing of Exit Offer Period on Monday, September 24, 2018
Exit Window Period	Means a period of 1 year between Monday, September 24, 2018 to Wednesday, September 25, 2019 during which Remaining Public Shareholders who could not tendered their Equity Shares during Exit Offer Period may tender their shares at same Offer Price.
Independent Valuer	M/s 3Dimension Capital Services Limited, a SEBI Registered Category-I Merchant Banker and empanelled as an Expert Valuer on the panel of BSE Limited
Offer Price	Rs. 69.74 (Rupees Sixty Nine and Seventy Four Paise Only) per Equity Share Greater than the fair value per Equity Share of the ELC as determined by the Independent Valuer).
Offering Promoter	M/s SMC Credits Limited, a Company incorporated under the provisions of Companies Act, 1956 and having its registered office at 24, Ashoka Chambers, 5-B, Rajindra Park, Pusa Road, New Delhi – 110060
Public Shareholders	All Shareholders of the ELC other than its Promoter.
Remaining Public Shareholders	Means total public shareholders of the ELC as on the date of submission of plan of action reduced by the public shareholders who have consented to continue as Shareholders of the Company by providing the undertaking in the format prescribed by the BSE. As on date, Remaining Public Shareholders are holding 115000 Equity Shares representing 3.90% of paid up share capital of the ELC

Dear Remaining Public Shareholder(s),

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

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

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

- 1.1 The ELC was listed on the Delhi Stock Exchange Limited (“DSE”). Post the de-recognition of DSE by SEBI, the ELC was shifted to the Dissemination Board (“DB”) of BSE Limited (“BSE”)
- 1.2 In terms of Exit Circular, the ELC is under an obligation to secure listing on a Nationwide Stock Exchange(s); alternatively, the Promoters of such ELC have the option of providing exit to its public investors.
- 1.3 The Promoter of the ELC has decided to exercise the option of providing exit to the public shareholders of ELC in terms of the Exit Circular.
- 1.4 In view of the above, Offering Promoter has decided to offer exit to the Public Shareholders of the ELC at a price of Rs. 69.74 (Rupees Sixty Nine and Seventy Four paise Only) per Equity Share greater than fair value determined by the Independent Valuer.
- 1.5 SEBI vide its letter MRD/OW/DSA//2017/17463/1 dated July 25, 2017 communicated to the BSE and National Stock Exchange of India Limited (“NSE”) [“SEBI Letter”], inter-alia, permitted that, public shareholders/investors who are willing to remain as shareholders of the ELC and do not want an exit may be allowed to do so and the Designated Stock Exchange (in the present case BSE) may obtain an undertaking from the investors who do not want an exit; consequentially the exit obligation of the Promoters will be reduced accordingly.
- 1.6 In terms of above mentioned SEBI Letter, the Offering Promoter had issued a Public Announcement dated July 09, 2018 published in all editions of Business Standard (English) and Business Standard (Hindi) Delhi Edition on July 10, 2018 (“Original PA”) stating that, public shareholders who are willing to remain as public shareholders of the Company and do not want an exit shall send an undertaking to this effect (in the format available at the website of BSE, [www.bseindia.com](http://www.bseindia.com) under the link [http://www.bseindia.com/investors/exercising\\_option.aspx?expandable=6](http://www.bseindia.com/investors/exercising_option.aspx?expandable=6)) either by Registered Post/Speed Post/Courier, at their own risk or by hand delivery at the registered office of SEL at 24, Ashoka Chambers, 5-B, Rajindra Park, Pusa Road, New Delhi -110060 within 15 days of publication of this Exit Offer PA i.e. on or before the closure of business hours on Wednesday, July 24, 2018.
- 1.7 In response to the above mentioned Original PA, certain shareholders of the ELC have availed the option to continue as Shareholders instead of exit, details of which are as follows:

<b>Category</b>	<b>Number of Shareholders</b>	<b>Number of Equity Shares held</b>	<b>% of paid up share capital</b>
Public Shareholders as on the date of submission of Plan of Action to BSE	1149	2027300	68.84%
Public Shareholders who have opted to continue as Public Shareholders	10	1912300	64.93%
Remaining Public	1139	115000	3.90%

Shareholders who are eligible for the Exit (“Hereinafter referred to as “Remaining Public Shareholders”)			
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1.8 In view of the above, Offering Promoter will provide the exit to the Remaining Public Shareholders at a price of Rs. 69.74 (Rupees Sixty Nine and Seventy Four Paise Only) per Equity Share greater than the fair value per Equity Share of the ELC as determined by the Independent Valuer) (“Offer Price”) and remaining public shareholders are being invited to tender their fully paid up Equity Shares at the Offer Price.

1.9 Follow up Advertisement (“Follow up PA”) containing inter-alia details of Opening and closing of Offer, escrow accounts and money deposited therein etc. for the attention of the Remaining Public Shareholders was published on September 07, 2018 in the following newspapers:

Name of the NewPaper	Language	Edition
Business Standard (English)	English	All
Business Standard (Hindi)	Hindi	Delhi

## 2. Background of the ELC

2.1 M/s Shuklamber Exports Ltd was incorporated as a Public Limited Company under the Provision of the Companies Act 1956 with the Registrar of Companies, NCT of Delhi and Haryana in the year 1984.

2.2 As per the main object of Memorandum of Association of the ELC, company is engaged in the business of Non-Banking Financial Activities.

2.3 As on this Offer Letter, the paid up equity share capital of SEL was Rs. 29450000 represented by 2945000 fully paid up equity shares of Rs. 10/- each. Out of the total 2945000 equity shares issued by SEL, 233000 equity shares (7.91%) are held by the Offering Promoter. Further M/s Focal Leasing and Credits Limited holds 390200 equity shares (13.25%), M/s Nap Investment & Leasing Pvt. Ltd. holds 294500 equity shares (10.00%) and SMC Credits Ltd holds 233000 equity shares (7.91%) are the promoters of SEL. Further 2027300 equity shares (68.84%) are held by public shareholders.

2.4 As on the date of this Offer Letter, the Board of Directors of the ELC comprises of 4 (Four) Directors. The Details of Board of Directors are as below:

Sr. No.	Name	Designation	Date of Birth	Nationality	Residential Address	DIN/PAN/ Name & No. of other ID proof
1	YASHPRIYA DEVPRIYA ARYA	DIRECTOR	20/09/1965	INDIAN	A-5, PRASANA BUILDING, 10 <sup>TH</sup> ROAD SANTACRUZ EAST, MUMBAI- 400055	00505675
2	PRASAHESH ARYA	DIRECTOR	05/03/1961	INDIAN	B-98, SOUTH CITY-I, GURGAON- 122001	00006507
3	SURESH KUMAR	DIRECTOR	14/02/1961	INDIAN	24, LOK VIHAR APARTMENTS,	00298143

	MISHRA				VIKAS PURI, NEW DELHI- 110018	
4	SUKEERTI ARYA	DIRECTOR	15/08/1967	INDIAN	B-98, SOUTH CITY-I, GURGAON- 122001	02744569

2.5 The Shareholding pattern of the ELC as on the date of this Offer Letter is as under:

S. No.	Category	No. of Shareholders	No of Shares held	%holding
A	Promoters' Holding	3	917700	31.16%
B1	Public Shareholders who have opted to continue as public shareholders	10	1912300	64.93%
B2	Remaining Public Shareholders who are eligible for the Exit ("Remaining Public Shareholders")	1139	115000	3.90%
	<b>Total (A+B)</b>	1152	2945000	100%

2.6 The statement of select financial information based on standalone audited financial statements of the ELC for the financial years ended March 31, 2018, March 31, 2017 and March 31, 2016, is set out below.

(In Rs)

Particulars	31-Mar-18	31-Mar-17	31-Mar-16
Revenue from Operations	16066471.00	15447716.00	13729367.00
Other Income			
<b>Total Income</b>	16066471.00	15447716.00	13729367.00
<b>Total Expense</b>	2388844.00	2475867.00	11683867.00
Profit/(Loss) After Tax (PAT)	12173094.00	10977245.00	11034292.00
Earning per Share (Basic & Diluted) (in Rs.)			
Paid up Capital	29450000.00	29450000.00	29450000.00
Reserve & Surplus (Excluding Capital Reserve created out of revaluation on non-current investments)			
Net Worth (Excluding Capital Reserve created out	378268568.00	366095474.00	355118229.00

of revaluation on non-current investments)			
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### 3. BACKGROUND OF THE OFFERING PROMOTER

3.1 SMC Credits Ltd is Public Company Incorporated under the provisions of Companies Act, 1956 and having its registered office at 24, Ashoka Chambers, 5-B, Rajindra Park, Pusa Road, New Delhi – 110060 is promoter of the ELC.

3.2 Offering Promoter hold 233000 number of Equity Shares representing 7.91% of paid up equity share capital of the ELC.

### 4. OFFER PRICE

4.1 In case of Exit Offer to the Public Shareholders, Exit Circular prescribes that, the Promoters of the ELC, in consultation with the Designated Stock Exchange (in the present case BSE), shall appoint an Independent Valuer from the panel of expert valuers of the designated stock exchange.

4.2 In view of the above, Offering Promoter has engaged M/s 3Dimension Capital Services Limited, a SEBI Registered Category-I Merchant Banker and empanelled as an Expert Valuer on the panel of BSE Limited to determine the fair value of Equity Shares of the ELC.

4.3 The Independent Valuer, after taking into account the applicable valuation methodologies, has issued its valuation report dated June27, 2018 and determined the fair value of One Equity Share of the ELC is Rs. 67.80 (Rupees Sixty Seven and EightyPaisa Only).

4.4 In view of the above, the Offering Promoter has decided to offer exit to the Remaining Public Shareholders of the ELC (net of the Public Shareholders who have given their NOCs to continue as Shareholders of the ELC as detailed under the head “BACKGROUND TO THE EXIT OFFER”) at a price of Rs. 69.74 (Rupees Sixty Nine and Seventy Four paisa Only) per Equity Share, greater than the fair value per Equity Share as determined by the Independent Valuer) [**“Offer Price”**].

4.5 Offering Promoter now seeks to acquire 115000 Equity Shares of Rs. 10/- each representing 100% of Remaining Public Shareholdings of the ELC at the Offer Price Rs. 69.74 (Rupees Sixty Nine and Seventy Four paisa Only) per Equity Share from the Remaining Public Shareholders of the ELC.

### 5. FINANCIAL ARRANGEMENT

6. In accordance with the Exit Circular, Offering Promoter and the Independent Valuer have entered into as Escrow Agreement dated 3rd, August, 2018 with HDFC Bank Limited, having its registered office at Bank House, Senapati Bapat Marg, Lower Parel-Mumbai-400013(**“Escrow Bank”**) in terms of which the Offering Promoter has Opened an Escrow Account in the name and style of **“SEL ESCROW ACCOUNT EXIT OFFER”** bearing number 57500000236200(**“Escrow Account”**) with the Escrow Bank. Further, Offering Promoter has deposited therein an amount of Rs 80,20,100/- (Rupees Eighty Lacs Twenty Thousand and One Hundred only) in cash, which is more than the 100% of the Total Consideration (Offer Price\* Number of Equity Shares held by Remaining Public Shareholders) payable under the Exit Offer.

### 7. PROCEDUERE FOR TENDERING THE EQUITY SHARES UNDER THE EXIT OFFER

7.1 As per information made available by the ELC, 100% of the Shareholdings of the ELC is in Physical mode.

- 7.2 The Remaining Public Shareholders who hold Equity Shares of the ELC in physical form and wish to tender their Equity Share pursuant to the Exit Offer will be required to submit the duly completed Form of Acceptance cum acknowledgement, Original Share Certificate(s), Transfer Deed (s) duly signed and witnessed, self -attested copy of PAN and other documents as may be specified in the Offer Letter, to the Office of the Company i.e **24, Ashoka Chambers, 5-B, Rajindra Park, Pusa Road, New Delhi – 110060, Tel No – 011- 45012880, Email – selcorp@yahoo.com , Contact Person – Mr Prasaresh Arya** either by Registered Post/Speed Post/Courier, at their own risk or by hand delivery so as to reach on or before the date of closing of the business hours on the date of closing of the Exit Offer Period i.e. Monday, September 24, 2018. The envelope should be superscribed as “SHUKLAMBER EXPORTS LIMITED EXIT OFFER”.
- 7.3 Unregistered owners or shareholders who have not received the Offer Letter may send their consent, to the Offering Promoter, on a plain paper stating the name, address, folio number, distinctive numbers, number of shares held, number of shares offered, along with the documents as mentioned above, so as to reach the Offering Promoter on or before the date of closing of Exit Offer Period. The copy of the Offer Letter (including Form of Acceptance cum acknowledgement and blank transfer deed) is expected to be available at the website of BSE at [www.bseindia.com](http://www.bseindia.com) and on the website of Independent Valuer at [www.3dcs1.com](http://www.3dcs1.com) during the period the Exit Offer is open and may also be downloaded from the said websites.
- 7.4 Share Certificates for any invalid application will be dispatched to the Public Shareholders by Registered Post/Courier at their own risk.

## **8. ACCEPTANCE OF OFFER & PAYMENT OF CONSIDERATION**

**8.1** Upon receipt of the 'Form of Acceptance', duly executed Transfer deeds and original share certificate(s) by the Offering Promoter & after proper verification of Signature and other particulars, the Promoter shall acquire all the equity shares validly tendered at the Offer Price of Rs. 69.74 per Equity Share.

**8.2** Post verification of 'Form of Acceptance' and other supporting documents, consideration shall be paid by the Offering Promoter to those Remaining Public Shareholders whose Equity Shares have been validly accepted under the Exit Offer within 15 working days of closing of the Exit Offer Period.

**8.3** The consideration to the Remaining Public Shareholders whose shares have been validly accepted will be paid by crossed account payee cheques/demand drafts/Electronic Clearance Service (ECS) wherever applicable. Payments through account payee cheques/demand drafts, will be made by registered post/courier at the registered shareholders'/unregistered owners' sole risk.

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

The Remaining Public Shareholders may note that, those who could not tender their Equity Shares during Exit Offer Period may do so during the Exit Window Period between Monday, 24th September, 2018 to Wednesday, 25th September, 2019 being a period of one year from the closure of Exit Offer Period at the same price of Rs.69.74 per Equity Share. The procedure for tendering the shares during Exit Window Period shall be same except the payment of consideration, which shall be released on a monthly basis i.e. within maximum 15 working days of the end of the relevant calendar month in which Shares have been validly tendered by the Remaining Public Shareholders (“Monthly Payment Cycle”).

## **10. TAX DEDUCTED AT SOURCE**

Tax withholding requirement is based on tax residency of the public shareholders. In case of public shareholders who are tax resident in India, no tax will be deducted. In case of non-resident, requisite tax will be deducted in terms of the relevant provisions of Income Tax Act, 1961. Public Shareholders are requested to specify requisite details in the Form of Acceptance cum acknowledgement regarding their residential status.

## **11. GENERAL DISCLAIMER**

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

**FOR SMC Credits Ltd**

**(Offering Promoter)**

**Sd/-**

**Prasahesh Arya**

**(Director)**

**DIN: 00006507**

**Date: September 08, 2018**

**Place: New Delhi**

## **ENCLOSURES**

1. Form of Acceptance- cum- Acknowledgement
2. Blank Share Transfer Deed(s) (in the case shareholding is in physical mode)



**FORM OF ACCEPTANCE CUM ACKNOWLEDGEMENT  
(For Physical Shares being tendered)**

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

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION  
(Please send this Form of Acceptance with enclosures to the Registrar to the Offer)**

<b>OPENING OF EXIT OFFER PERIOD</b>	:	<b>Monday, September 17, 2018</b>
<b>CLOSING OF EXIT OFFER PERIOD</b>	:	<b>Monday, September 24, 2018</b>
<b>Please read the Instructions overleaf before filling-in this Form of Acceptance</b>		

**From:**

<b>FOR OFFICE USE ONLY</b>	
Acceptance Number	
Number of equity shares offered	
Number of equity shares accepted	
Purchase consideration (Rs.)	
Cheque/Demand Draft/Pay Order No.	

Tel. No.:

Fax No.:

E-mail:

**To,**

**Acquirer,**

**SMC CREDITS LIMITED**

24, Ashoka Chambers, 5-B, Rajindra Park,

Pusa Road, New Delhi -110060

Dear Sirs,

***Sub: Exit Offer to the Remaining Public Shareholders of M/s Shuklamber Exports Limited (“ELC”) and consequent removal of name of ELC from the Dissemination Board of BSE Limited, in terms of SEBI Circular No.: SEBI/HO/MRD/DSA/CIR/P/2016/110 dated October 10, 2016.***

I/We, refer to the Offer Letter dated Saturday, September 08, 2018 for acquiring the equity shares held by me / us in Shuklamber Exports Limited.

1. I/We, the undersigned have read the Letter of Offer and understood its contents including the terms and conditions as mentioned therein.
2. I/We, unconditionally offer to sell to M/s SMC Credits Ltd (hereinafter referred to as the “Acquirer”) the following equity shares in Shuklamber Exports Limited (hereinafter referred to as “SEL”), held by me/ us, at price of Rs. 69.74/- per equity share.
3. I/We and enclose the original share certificate(s) and duly signed valid Transfer Deed(s) in respect of my/ our equity shares as detailed below (please enclose additional sheet(s), if required).

<b>Ledger Folio No..... Number of share certificates attached.....</b>			
<b>Representing ..... equity shares</b>			
<b>Number of equity shares held in SEL</b>		<b>Number of equity shares offered</b>	
<b>In figures</b>	<b>In words</b>	<b>In figures</b>	<b>In words</b>

Sr. No.	Share Certificate No.	Distinctive Nos.		No. of equity shares
		From	To	
1				
2				
3				
<b>Total Number of Equity Shares</b>				

**Enclosures** (√ whichever is applicable)

- Duly attested power of attorney, if any person apart from the Shareholder, has signed the Form of Acceptance-cum-Acknowledgement or Equity Share transfer deed(s)
- Original Equity Share certificates
- Valid Equity Share transfer deed(s)
- Corporate authorization, in case of companies along with certified board resolution and specimen signatures of authorized signatories
- Duly attested death certificate and succession certificate / probate / letter of administration (in case of single Shareholder), in case the original Shareholder has expired;
- Self attested copy of PAN card of all the transferor(s)
- Other relevant documents (please specify)

**For Resident Shareholders**

I / We, have enclosed the following documents:

- Self attested copy of PAN card
- Other relevant documents (please specify)

4. I/We confirm that the Equity Shares, which are being tendered herewith by me/us under this Offer, are free from liens, charges and encumbrances of any kind whatsoever and are also not the subject matter of litigation; whereunder the transfer of Equity Shares may be prohibited during the pendency of such litigation.
5. I/We authorize the Acquirer to accept the Equity Shares so tendered by me/us or such lesser number of Equity Shares offered which it may decide to accept in consultation with the Manager to the Offer and in terms of the Offer Letter. I/We further authorize the Acquirer to return to me/us, Equity Share certificate(s)/Equity Shares to the extent that the Equity Shares tendered by me /us are not accepted without specifying the reasons thereof, at my/our sole risk. I/We authorize the Acquirer to consolidate the Equity Share certificates comprising the Equity Shares that are not acquired or accepted to be returned to me/us and for the aforesaid purposes the Acquirers / Registrar to the Offer is hereby authorized to do all such things and execute such documents as may be found necessary and expedient for the purpose.
6. My / Our execution of this Form of Acceptance shall constitute my / our warranty that the equity shares comprised in this application are owned by me / us and are transferred by me / us free from all liens, charges, claims of third parties and encumbrances. If any claim is made by any third party in respect of the said equity shares, I / we will hold the Acquirer, harmless and indemnified against any loss they or either of them may suffer in the event of the Acquirers acquiring these equity shares. I / We agree that the Acquirers may pay the Offer Price only after due verification of the document(s) and signature(s) and on obtaining the necessary approvals as mentioned in the said Letter of offer.
7. I / We also note and understand that the shares/ Original Share Certificate(s) and Transfer Deed(s) will be held by the Registrar to the Offer in trust for me / us till the date the Acquirers makes payment of consideration or the date by which Shares/ Original Share Certificate(s), Transfer Deed(s) and other documents are despatched to the shareholders, as the case may be.
8. I/We note and understand that the Shares would lie in the Special Depository Account until the time the Acquirer makes payment of purchase consideration as mentioned in the Offer Letter.
9. I/We undertake to execute such further document(s) and give such further assurance(s) as may be required or expedient to give effect to my / our agreeing to sell the said equity shares.
10. I/We authorize the Acquirer, and the Manager to the Offer to send by Registered / Speed Post, as may be applicable (as described in the Letter of Offer) at my/our sole risk, the Bankers' Cheque/ Demand Draft/ Direct Credit/ NECS/ NEFT/ RTGS as consideration, in full and final settlement of the amount due to me/us and/or other documents or papers or correspondence to the sole/first holder at the address mentioned below. In case I have tendered my Equity Shares in dematerialized form, I authorize the Acquirer and the Manager to the Offer to use my details regarding my address and bank account details as obtained from my DP for the purpose of mailing the aforementioned instruments.

**Bank Details :**

So as to avoid fraudulent encashment in transit, the Shareholder(s) holding Equity Shares in physical form should provide details of bank account of the first/sole Shareholder and the consideration payment will be drawn accordingly. For Equity Shares that are tendered in demat form, the bank account details as obtained from the beneficiary position download to be provided by the depositories will be considered and the consideration payment will be issued with the said bank particulars, and not any details provided herein.

Sr. No.	Particulars Required	Details
I.	Name of the Bank	
II.	Name of the Branch with address	
III.	Account Type (Current Account/ Saving Bank/Others – please mention)	
IV.	Account No.	
V.	9 Digit MICR Code	
VI.	IFSC Code (for RTGS/NEFT/NECS transfers)	

The Permanent Account No.(PAN/ GIR No.)allotted under the Income Tax Act, 1961 is as under:

	1 <sup>st</sup> Shareholder	2 <sup>nd</sup> Shareholder	3 <sup>rd</sup> Shareholder
PAN / GIR No.			

Yours faithfully,

Signed and Delivered:

	FULL NAME(S) OF THE HOLDERS	SIGNATURE(S)
First/Sole Shareholder		
Joint Holder 1		
Joint Holder 2		

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

#### INSTRUCTIONS

**PLEASE NOTE THAT NO EQUITY SHARES / FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT SHOULD BE SENT DIRECTLY TO THE ACQUIRERS / THE PAC / THE TARGET COMPANY/ THE MANAGER TO THE OFFER**

1. All queries pertaining to this Offer may be directed to the Registrar to the Offer.
2. **Shareholders holding registered Equity Shares** in physical form should submit the Form of Acceptance-cum-Acknowledgement duly completed and signed in accordance with the instructions contained therein, by the holders of the Equity Shares, along with the original Equity Share certificate(s) and valid Equity Share transfer deed(s) duly signed as per the specimen signatures lodged with the Target Company and duly witnessed at the appropriate place. Please do not fill in any other details in the Equity Shares transfer deed(s).
3. **In case of Equity Shares held in joint names**, names should be filled up in the same order in the Form of Acceptance-cum-Acknowledgement and in the Equity Shares transfer deed(s) as the order in which they hold Equity Shares in the Target Company and should be duly witnessed. This order cannot be changed or altered nor can any new name be added for the purpose of accepting this Offer
4. **In case where the signature is subscribed by thumb impression**, the same shall be verified and attested by a Magistrate, Notary Public or Special Executive Magistrate or a similar authority holding a Public Office and authorized to use the seal of his office
5. **Mode of tendering the Equity Shares Pursuant to the Offer:**
  - **The acceptance of the Offer made by the Acquirers is entirely at the discretion of the equity shareholder of SEL**
  - **Shareholders of SEL to whom this Offer is being made, are free to Offer his / her / their shareholding in SEL for sale to the Acquirers, in whole or part, while tendering his / her / their equity shares in the Offer**

-----TEAR HERE-----

**ACKNOWLEDGEMENT SLIP**

***Sub:Exit Offer to the Remaining Public Shareholders of M/s Shuklamber Exports Limited (“ELC”) and consequent removal of name of ELC from the Dissemination Board of BSE Limited, in terms of SEBI Circular No.: SEBI/HO/MRD/DSA/CIR/P/2016/110 dated October 10, 2016..***

Received from Mr. / Ms. / Mrs. .... Ledger FolioNo/ Client ID. .... DP ID.....Number of certificates enclosed..... under the Offer Letter dated Saturday, September 08, 2018, Form of Acceptance, Transfer Deeds(s) and Original Share Certificate(s) as detailed hereunder:

Sr. No.	Share Certificate No.	Distinctive Nos.		No. of equity shares
		From	To	
1.				
2.				
<b>Total Numberof Equity Shares</b>				

Stamp

Authorised Signatory

Date

**Note:** All future correspondence/ queries with respect to Exit Offer to be addressed to the Offering Promoter at the following address quoting your referenceFolio No

**SMC Credits Limited,**  
24, Ashoka Chambers, 5-B, Rajindra Park,  
Pusa Road, New Delhi -110060