

**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 Swastik Spintex Limited. 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.

<b>EXIT OFFER TO THE REMAINING PUBLIC SHAREHOLDERS (“DEFINED BELOW”) OF SWASTIK SPINTEX LIMITED</b> (Corporate Identification Number: L17124MP1994PLC008721) <b>Registered Office:</b> 20th Km. Sanwer Road, Village Rajoda, Post Solsinda, Indore 453 562, Madhya Pradesh, India. <b>Corporate Office:</b> 318, Orbit Mall, AB Road, Indore 452 010, Madhya Pradesh, India. <b>Tel. No.</b> +91-731-2551741; <b>Email:</b> swastik@bsnl.in By Mr. Ghanshyam Das Rathi residing at 48, Manishpuri Colony, Saket, Indore – 452001, Madhya Pradesh, India (“Offering Promoter”). Inviting you to tender your fully paid-up equity shares of face value of Rs. 10/- each of Swastik Spintex Limited (“SSL” or “the Company” or “the ELC”), at an offer price of Rs. 12.20 (Rupees Twelve and Paise Twenty 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: <ul style="list-style-type: none"><li>• Read this Offer Letter and the instructions herein;</li><li>• Complete and sign the accompanying 'Form of Acceptance' in accordance with the instructions therein and in this Offer Letter;</li><li>• Submit your 'Form of Acceptance' along with all applicable documents in accordance with the terms and conditions set out in this exit offer clearly marking the Envelope “<b>SWASTIK SPINTEX LIMITED- EXIT OFFER</b>” either by Registered Post/Speed Post/Courier, at your own risk or by hand delivery to our appointed Registrar to the Exit Offer (“RTA”) at <b>Ankit Consultancy Pvt. Ltd.</b>, 60, Electronic Complex, Pardesipura, Indore 452010. Tel No: 0731-4065799/797; E-mail: Ankit_4321@yahoo.com; Contact Person: Mr. Saurabh Maheshwari <b>on or before the closure of business hours on Friday, August 30, 2019.</b></li></ul>	
<b>Offer Price:</b>	Rs. 12.20 (Rupees Twelve and Paise Twenty only) per fully paid-up Equity Share

**SCHEDULE OF THE ACTIVITIES PERTAINING TO THE OFFER**

<b>Nature of Activity</b>	<b>Day and Date</b>
Specified Date#	Friday, July 19, 2019
<b>Opening of Exit Offer Period</b>	<b>Monday, August 26, 2019</b>
<b>Closing of Exit Offer Period</b>	<b>Friday, August 30, 2019</b>
Last Date of Payment to the Remaining Public Shareholders who will validly tender their Equity Shares during the Exit Offer Period	Saturday, September 14, 2019

#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

Swastik Spintex Limited/ the Company/ SSL/ the ELC	A public limited company incorporated on September 18, 1981 under the provisions of the Companies Act, 1956 and having its registered office at 20th Km. Sanwer Road, Village Rajoda, Post Solsinda, Indore -453562, Madhya Pradesh, India.
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, August 26, 2019 to closing of Exit Offer Period on Friday, August 30, 2019.
Exit Window Period	Means a period of 1 year between Saturday, August 31, 2019 to Monday, August 31, 2020 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/ SCSL	Systematix Corporate Services Limited, a Category-I Merchant Banker registered with SEBI and empanelled as Expert Valuer on the panel of NSE and BSE Limited
Offer Price	Rs. 12.20 (Rupees Twelve and Paise Twenty only) per Equity Share equivalent to fair value per Equity Share of the ELC as determined by the Independent Valuer)
Offering Promoter	Mr. Ghanshyam Das Rathi residing at 48, Manishpuri Colony, Saket, Indore – 452001, Madhya Pradesh, India
Promoters/ Promoter Group	Means all promoters of the ELC collectively holding 23,07,300 Equity Shares representing 45.11% of paid up Equity share capital of the ELC
Public Shareholders	All Shareholders of the ELC other than its Promoters
Registrar/ Registrar to the Offer/ RTA	Ankit Consultancy Private Limited
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 an affidavit. As on date, Remaining Public Shareholders are holding 14,88,800 Equity Shares representing 29.11% 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 Calcutta Stock Exchange Limited (“CSE”). Post the de-recognition of CSE by SEBI, the ELC was shifted to the Dissemination Board (“DB”) of National Stock Exchange of India Limited (“NSE”).
- 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 Promoters of the ELC have decided to exercise the option of providing exit to the public shareholders of ELC in terms of the Exit Circular and Ghanshyam Das Rathi, one of the Promoters of the ELC (“Offering Promoter”) is giving the exit option on behalf of the Promoters.

- 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. 12.20 (Rupees Twelve and Paise Twenty only) per Equity Share (“Offer Price”) equivalent to 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 Limited and 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 NSE) 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 Promoters of the Company have approached some of the major shareholders of the Company and had given them an option to continue as shareholders of the Company instead of opting for Exit Offer by providing an affidavit to this effect by the closure of business hours of July 17, 2019.
- 1.7. In response to the above, certain shareholders of the ELC have availed the option to continue as Shareholders instead of exit, details of which are as follows:

Category	No. of Shareholders	No. of shares held	% of paid-up share capital
Public shareholders as on date of submission of Plan of Action to NSE	260	28,07,300	54.89%
Public shareholders who have opted to continue as public shareholders	16	14,88,800	29.11%
Remaining Public Shareholders who are eligible for the Exit (hereinafter referred to as “Remaining Public Shareholders”)	<b>244</b>	<b>13,18,500</b>	<b>25.78%</b>

- 1.8. In view of the above, Offering Promoter will provide the exit to the Remaining Public Shareholders at a price of Rs. 12.20 (Rupees Twelve and Paise Twenty only) per Equity Share (equivalent to the fair value per Equity Share as determined by the Independent Valuer) (“Offer Price”) and Remaining Public Shareholders are being invited to tender their fully paid up Equity Shares of Rs. 10 each at the Offer price.
- 1.9. An Exit Offer Public Announcement (“PA”) containing inter-alia details of Opening and closing of Offer, escrow accounts and money deposited therein etc. for the attention of the Remaining Public Shareholders was published on July 19, 2019 in the following newspapers:

Name of the Newspaper	Language	Edition
The Financial Express	English	All Edition
Jansatta	Hindi	All Edition
Duranta Barta	Bengali	Kolkata only

- 1.10. A Corrigendum to the Public Announcement dated August 5, 2019 (“Corrigendum”) released on August 6, 2019 in the above newspapers for the attention of the Remaining Public Shareholders containing inter-alia details of Opening and closing of Offer, Exit Window Period, Details of Bank Guarantee submitted with NSE, Details of Escrow & Special Accounts and money deposited therein etc.

## 2. BACKGROUND OF THE ELC

- 2.1. Swastik Spintex Limited (CIN: L17124MP1994PLC008721) is a Public Limited Company was originally incorporated on October 13, 1994, under the provisions of the Companies Act, 1956. The certificate for commencement of business was issued to the ELC on December 15, 1994 by the Registrar of Companies, Madhya Pradesh, Gwalior.

- 2.2. As per the main object of Memorandum of Association of the ELC, the ELC is inter-alia permitted to carry on the business Spinning, weaving and finishing of textiles. It's main objective is to carry on the business of cotton, non-cotton spinning, combing, cleaning, preparing, packing, weaving, manufacturing, bleaching, dyeing, colouring, printing, finishing, processing of all kind of fabrics, yarns and fibres as may be prepared from nylon polyester, acrylic fibre, rayon, silk, artificial silk, linen cotton, wool, jute or other synthetic artificial or natural yarns and fibres and converters of synthetic, artificial and natural fibre including fibre glass into material like cloth, tapes, ropes yearn cords twins and such other allied articles as may be conveniently produced manufactured of processed and generally to carry on the business of spinning weaving processing in cotton and man-made fibres and textiles.
- 2.3. As on the date of this Offer Letter, the Authorized Share Capital of the ELC is Rs. 6,00,00,000 (Rupees Six Crore) consisting of 60,00,000 (Six Lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each. The Issued Capital of the ELC is Rs. 5,62,24,000 (Rupees Five Crore Sixty-Two Lakh and Twenty-Four Thousand only) consisting of 56,22,400 (Fifty-Six Lakh Twenty-Two Thousand and Four Hundred) Equity Shares of face value of Rs. 10/- (Rupees Ten only) each. The Paid-up Capital of the ELC is Rs. 5,11,46,000 (Rupees Five Crore Eleven Lakh and Fourty-Six Thousand only) consisting of 51,14,600 (Fifty-One Lakh Fourteen Thousand and Six Hundred) Equity Shares of face value of Rs. 10/- (Rupees Ten only) each.
- 2.4. As on the date of this Offer Letter, the Board of Directors of the ELC comprises of 6 (Six) Directors. The Details of Board of Directors are as below:

Sr. No	Name of Director	DIN	Designation	Residential Address
1.	Ghanshyam Rathi	00047195	Managing Director	48-Manishpuri, Near Saket, Indore -452001, Madhya Pradesh, India
2.	Vinod Kumar Rathi	00047107	Jt. Managing Director	141-Anoop Nagar, A.B. Road, Opposite CHL Hospital Indore 452001, Madhya Pradesh, India
3.	Meetu Baheti	00147260	Executive Director	B-316 Nariman Point Indore - 452010, Madhya Pradesh, India
4.	Dinesh Kumar Rathi	00047146	Director	154 Gali No. 4, Opposite C H L Appolo Hospital, Anoop Nagar Indore 452011, Madhya Pradesh, India
5.	Bhavesh Bhatt	06957216	Independent Director	291/4 Nehru Nagar, Indore - 452011 Madhya Pradesh, India
6.	Prithvi Raj Chitlangia	06957230	Independent Director	F131,MIG Colony Indore 452011 Madhya Pradesh, India

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

Sr. No.	Category	No. of Shareholders	No of Shares held	%holding
A	Promoters' Holding	23	23,07,300	45.11%
B1	Public Shareholders who have opted to continue as public shareholders	16	14,88,800	29.11%
B2	Remaining Public Shareholders who are eligible for the Exit ("Remaining Public Shareholders")	244	13,18,500	25.78%
	<b>Total (A+B1+B2)</b>	<b>283</b>	<b>51,14,600</b>	<b>100.00%</b>

- 2.6. The statement of select financial information based on standalone audited financial statements of the ELC for the financial years ended March 31, 2019, March 31, 2018 and March 31, 2017 is set out below:

Particulars	March 31, 2019	March 31, 2018	March 31, 2017
Revenue from Operations	11,78,01,613	12,58,75,259	12,72,69,724
Other Income	1,82,101	723	12,25,271

Total Income	11,79,83,714	12,58,75,982	12,84,94,995
Profit/(Loss) After Tax (PAT)	33,44,933	44,22,323	18,00,907
Earning per Share (Basic & Diluted) (in Rs.)	0.65	0.86	0.35
Paid Up Capital	5,11,46,000	5,11,46,000	5,11,46,000
Reserve & Surplus (Excluding Capital Reserve created out of revaluation on non-current investments)	(2,18,75,022)	(2,52,19,955)	(2,96,42,278)
Net Worth (Excluding Capital Reserve created out of revaluation on non-current investments)	2,92,70,978	2,59,26,045	2,15,03,722

### 3. BACKGROUND OF THE OFFERING PROMOTER

- 3.1. Mr. Ghanshyam Das Rathi, is son of Late Murlidhar Rathi and he is aged about 66 years and currently residing at 48, Manishpuri Colony, Saket, Indore – 452001, Madhya Pradesh, India.
- 3.2. Offering Promoter holds 184600 Equity Shares representing 3.61% of paid up equity share capital of the ELC.
- 3.3. Collective shareholdings of the Promoters and Promoter Group of the ELC is 23,07,300 Equity Shares representing 45.11% 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 NSE), 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 Systematix Corporate Services Limited, a Category-I Merchant Banker registered with SEBI and empanelled as Expert Valuer on the panel of NSE and 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 July 09, 2019 and determined the fair value of One Equity Share of the ELC is Rs. 12.20 (Rupees Twelve and Paise Twenty 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. 12.20 (Rupees Twelve and Paise Twenty only) per Equity Share, equivalent to fair value per Equity Share as determined by the Independent Valuer) (“Offer Price”).
- 4.5. Offering Promoter now seeks to acquire 13,18,500 Equity Shares of Rs.10/- each representing 100% of Remaining Public Shareholdings of the ELC at the Offer Price Rs 12.20 (Rupees Twelve and Paise Twenty only) per Equity Share from the Remaining Public Shareholders of the ELC.

### 5. REGISTRAR TO THE OFFER

- 5.1. Offering Promoter has appointed Ankit Consultancy Private Limited having its office at 60, Electronic Complex, Pardesipura, Indore 452010. Tel No: 0731-4065799/797; E-mail: [Ankit\\_4321@yahoo.com](mailto:Ankit_4321@yahoo.com); Contact Person: Mr. Saurabh Maheshwari as the Registrar to the Exit Offer.

## 6. FINANCIAL ARRANGEMENTS

- 6.1. In accordance with the Exit Circular, the Promoter and Independent Valuer has entered into an Escrow Agreement dated July 24, 2019 with ICICI Bank Limited having its registered office at ICICI Bank Towers, Near Chakli Circle, Old Padra Road, Vadodra 390 015 Gujarat, India (“Escrow Bank”) in terms of which the Offering Promoter has opened Escrow and Special Accounts with the Escrow Bank. The Offering Promoter has also deposited Rs. 1,61,000 being more than 1% of the total consideration payable to the Escrow Account on July 31, 2019..
- 6.2. Further, the Offering Promoter has provided a bank guarantee dated July 26, 2019 (“**Bank Guarantee**”) in favour of NSE for an aggregate amount of Rs. 1,61,00,000 (Rupees One Crore and Sixty-One Lakh only) being more than 100% of the Total Consideration payable under the Exit Offer from Corporation Bank Ltd, Main Branch Mahavir Empire, Near Regal Square, Indore 452 007, Madhya Pradesh, India. The said Bank Guarantee shall be valid upto October 31, 2020 i.e. more than (a) date of closing of Exit Offer Period and/or (b) Exit Window Period.

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

### 7.1. The Remaining Public Shareholders who hold Equity Shares of the Company in physical form:

As per the proviso to Regulation 40(1) of the SEBI LODR Regulations (notified by the SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018) read with the press release dated December 3, 2018 and March 27, 2019 issued by SEBI, effective from April 1, 2019, requests for effecting transfer of securities of listed companies shall not be processed unless the securities are held in the dematerialized form with a depository. **Since the Exit Offer Period opens only after April 1, 2019, the Remaining Public Shareholders desirous of tendering their Equity Shares held in physical form can do so only after the shares are dematerialized and are advised to approach the concerned depository participant to have their Equity Shares dematerialized.**

### 7.2. The Remaining Public Shareholders holding Equity Shares in dematerialized form:

The Remaining Public Shareholders holding Equity Shares in dematerialized form and wish to tender their Equity Shares pursuant to the Exit Offer will be required to send their Form of Acceptance cum Acknowledgement and other documents as may be specified in the Offer Letter to the Registrar to the Offer either by Registered Post/Courier 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. Friday, August 30, 2019, along with a photocopy of the delivery instructions in "Off-market" mode or counterfoil of the delivery instructions Slip (DIS) in "Off-market" mode (intra depository or inter-depository) mentioning the reason code '[13- Open Offer for Acquisition]', duly acknowledged by the Depository Participant ("**DP**"), in favour of DP Escrow Account of the Offering Promoter (“**Offering Promoter DP Account**”) as per the instructions given below:

<b>Name</b>	SSL-Exit Offer-Operated By Ankit Consultancy Private Limited
<b>DP Name</b>	Systematix Shares and Stocks (India) Ltd
<b>DP ID</b>	12034600
<b>Client ID</b>	00488771
<b>Depository</b>	Central Depository Services (India) Limited

The envelope should be superscribed as “**SWASTIK SPINTEX LIMITED - EXIT OFFER**”.

- 7.3. Unregistered owners or shareholders who have not received the Offer Letter may send their consent, to the RTA, on a plain paper stating the name, address, folio number, distinctive numbers, number of shares held, number of shares offered, along with the documents as mentioned above, so as to reach the RTA on or before the date of closing of Exit Offer Period. The copy of the Offer Letter (including Form of Acceptance cum acknowledgment) is expected to be available at the website of NSE at [www.nseindia.com](http://www.nseindia.com) and on the website of Independent Valuer at [www.systematixgroup.in](http://www.systematixgroup.in) during the period the Exit Offer is

open and may also be downloaded from the said websites. Remaining Public Shareholders can also obtain the Offer Letter from the RTA by giving an application in writing.

- 7.4. In case of Remaining Public Shareholders who have not received the Offer Letter and are holding Equity Shares in the dematerialized form may send their consent to the Registrar to the Offer on plain paper, stating the name, addresses, number of Equity Shares held. Depository name, Depository I.D., Client I.D., number of Equity Shares offered along with a photocopy of the original delivery instructions in “Off-market” mode or counterfoil of the delivery instruction slip in “Off-market” mode (intra depository or inter-depository) mentioning the reason code ‘[13- Open Offer for Acquisition]’, duly acknowledged by the Depository Participant as specified in Para 7.2 above, so as to reach the Registrar to the Offer on or before the date of closing of the business hours on the date of closure of the Offer i.e. Friday, August 30, 2019. Such Equity Shareholders can also download the copy of Offer Letter from the website mentioned under Para 7.3 above.
- 7.5. Equity Shares held in dematerialized form, to the extent not accepted (for invalid application), will be credited back to the beneficial owners depository account with the respective depository participant as per the details furnished by the beneficial owner in the Form of Acceptance or otherwise. It will be the responsibility of the shareholders to ensure that the unaccepted shares are accepted by the respective DPs when transferred by the Registrar to the Offer.

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

- 8.1. Upon receipt of the 'Form of Acceptance' along with all applicable documents by the RTA & after proper verification of Signature and other particulars, the Promoter shall acquire all the equity shares validly tendered at the Offer Price of Rs. 12.20 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**

- 9.1. 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 Saturday, August 31, 2019 to Monday, August 31, 2020, being a period of one year from the closure of Exit Offer Period at the same price of Rs. 12.20 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 as amended. 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 and on behalf of the Promoter and Promoter Group of Swastik Spintex Limited**

Sd/-

**Ghanshyam Das Rathi**  
**Offering Promoter**

Date: August 06, 2019

Place: Indore.

1) Form of Acceptance-cum-Acknowledgement



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**FORM OF ACCEPTANCE CUM ACKNOWLEDGEMENT**

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

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

(Please send this Form of Acceptance with enclosures to the ELC, Swastik Spintex Limited, at their address given in the Offer Letter as per the mode of delivery mentioned in the Offer Letter)

Opening of Exit Offer Period	Monday, August 26, 2019
Closing of Exit Offer Period	Friday, August 30, 2019
<b>Please read the Instructions overleaf before filling-in this Form of Acceptance</b>	
<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./ECS No.	

Status: Please tick appropriate box			
	Resident Individual		Non Resident Indian
	Indian Corporate	Body	Foreign National/Foreign Company
	HUF		Others (Specify)

**From:**

**Name:**

**Address:**

**Tel. No.:**

**Fax No.:**

**Email:**

To,

**Ankit Consultancy Private Limited**

(Unit: Swastik Spintex Limited)

60, Electronic Complex, Pardesipura, Indore 452 010

Dear Sir,

**Subject: Exit Offer to the Remaining Public Shareholders of Swastik Spintex Limited ("ELC") and consequent removal of name of ELC from the dissemination board ("DB") of National Stock Exchange of India Limited ("NSE"), 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 August 06, 2019 for acquiring the Equity Shares held by me / us in Swastik Spintex Limited. I / we, the undersigned have read the Offer Letter and understood its contents including the terms and conditions as mentioned therein. I / We, unconditionally Offer to sell to the Offering Promoter the following equity shares in the ELC held by me/ us at a price of Rs. 12.20 (Rupees Twelve and Paise Twenty only) per fully paid-up equity share.

Name (in BLOCK LETTERS)	Holder	Name of the Shareholder(s)	Permanent Account Number (PAN)
(Please write names of the joint holders in the same order as appearing in the Equity Share certificate(s) / demat account)	Sole/ First		
	Second		
	Third		
<b>Contact Number(s) of the First Holder</b>	<b>Tel No. (With STD Code):</b>		<b>Mobile No.:</b>
	<b>Fax No. (with STD Code):</b>		
<b>Full Address of the First Holder (with pin code)</b>			
<b>Email address of First Holder</b>			
<b>Date and Place of incorporation (if applicable)</b>			

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**ACKNOWLEDGEMENT SLIP**

Received from Mr./Ms \_\_\_\_\_ residing at \_\_\_\_\_ Acceptance cum acknowledgement for \_\_\_\_\_ Equity Shares in terms of Offer Letter dated August 06, 2019

Signature of Official along with Stamp		Date of Receipt	
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**GENERAL:**

1. I/We confirm that the Equity Shares of the ELC which are being tendered by me / us under the Offer are free from liens, charges and encumbrances of any kind whatsoever and are being tendered together with all rights attached thereto, including all rights to dividends, bonuses and rights offers, if any, declared hereafter and that I/We have obtained all necessary consents, wherever applicable, to sell the equity shares on the foregoing basis.
2. I/We also note and understand that the obligation on the Offering Promoter to pay the offer price arises only after verification of the certificates, documents and signatures submitted along with this Form of Acceptance-cum- Acknowledgment.
3. I/We confirm that there are no taxes or other claims pending against me/us which may affect the legality of the transfer of equity shares under the Income Tax Act, 1961. I/We are not debarred from dealing in equity shares.
4. I/We note and understand that the shares/original share certificate(s) and transfer deed(s) will be held by the ELC in trust for me/us till the date the Offering Promoter makes payment of consideration as mentioned in the Offer Letter or the date by which original share certificate(s), transfer deed(s) and other documents are dispatched to me/us in the event my/our application is found as invalid.
5. I/We confirm that in the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided/to be provided by me/us, I/we will indemnify the Offering Promoter for such income tax demand (including interest, penalty, etc.) and provide the Offering Promoter with all information/documents that may be necessary and co-operate in any proceedings before any income tax/appellate authority.
6. So as to avoid fraudulent encashment in transit, and also to enable payment through ECS/RTGS etc, the applicants are requested to provide details of Bank account of the sole/first Shareholder.

<b>Name of the Bank</b>	
<b>Branch</b>	
<b>Account Number</b>	
<b>IFSC Code</b>	
<b>MICR Code</b>	
<b>Saving/Current/Others (Please specify)</b>	

7. In case of change in address, Remaining Public Shareholders are requested to provide the updated address in the following table along with self-attested copy of address proof like voter id/driving license/ Aadhaar Card etc. If Public Shareholders provide updated address along with proof, all further communication with the Public Shareholders will be through updated address including dispatch of consideration in case of same is being made through crossed account payee cheques/ demand drafts (in case of details required for payment through ECS/RTGS etc. have not been provided in point no. 6 above).

<b>Current/ updated Residential Address</b>	
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**Yours faithfully, Signed & Delivered:**

	<b>Full Name</b>	<b>PAN</b>	<b>Signature</b>
<b>First/ Sole Holder</b>			
<b>Joint Holder 1</b>			
<b>Joint Holder 2</b>			
<b>Joint Holder 3</b>			

*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.*

**Place:****Date**

----- **Tear along with line** -----

Note: All future correspondence/ queries with respect to Exit Offer to be addressed to the RTA at the following address

**Ankit Consultancy Private Limited**

(Unit: Swastik Spintex Limited)

60, Electronic Complex, Pardesipura, Indore 452 010.

Tel No: 0731-4065799/797; E-mail: [Ankit\\_4321@yahoo.com](mailto:Ankit_4321@yahoo.com); Contact Person: Mr. Saurabh Maheshwari

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