

June 05, 2023

To
The Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai - 400001

BSE Scrip Code: 506522

Subject: Submission of Exit Letter of Offer on behalf of Rasoi Limited and Leaders Healthcare Limited (collectively referred to as "Acquirers") in accordance with Regulation 26 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended ("Delisting Regulations") pursuant to the BSE notice dated 26th May, 2023, towards discontinuation of trading and delisting of equity shares of J. L. Morison (India) Limited ("Company") in accordance with Delisting Regulations.

Dear Sir/ Madam,

We refer to the captioned subject. This is to inform you that the Acquirers have issued the Exit Letter of Offer dated 2nd June, 2023 in accordance with the provisions of the Delisting Regulations.


In this regard, we, Sumedha Fiscal Services Limited, Manager to the Offer, are enclosing a copy of the Exit Letter of Offer (including Exit Application Form and SH-4 Form) for your reference and records. The same is being dispatched to the Residual Shareholders of the Company in accordance with the provisions of the Delisting Regulations. The Exit Letter of Offer (including Exit Application Form and SH-4 Form) will also be made available on the Company's website at www.jlmorison.com and the Manager to the Offer website at www.sumedhafiscal.com.

We request you to kindly disseminate the Exit Letter of Offer (including Exit Application Form and SH-4 Form) on your website at the earliest.

Capitalized terms used in this letter unless defined herein shall have the same meanings as ascribed to them in the enclosed Exit Letter of Offer.

Thanking you,

Yours Sincerely,
For Sumedha Fiscal Services Limited


Ajay K Laddha
Vice President – Investment Banking



Enclosed: Exit Letter of Offer dated 2nd June, 2023.

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This exit letter of offer ("**Exit Letter of Offer**") is being sent to you as a Residual Shareholder (*defined below*) of **J. L. Morison (India) Limited** ("**Company**" / "**JLM**") in respect of the delisting of Equity Shares (*defined below*) of the Company from BSE Limited ("**BSE**" or "**Stock Exchange**") in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended from time to time ("**Delisting Regulations**"). In case you have recently sold your Equity Shares in the Company, please handover this Exit Letter of Offer and the accompanying documents to the member of the stock exchange through whom the sale was effected or to whom the sale was effected. Undefined capitalized terms in this Exit Letter of Offer shall have the meaning given to them in the Detailed Public Announcement, the Letter of Offer, the Post Offer PA and the Exit Offer PA (*each defined below*).

EXIT LETTER OF OFFER

For the acquisition of the Equity Shares of the Company
To the Residual Shareholders of



J. L. Morison (India) Limited

Corporate Identity Number (CIN): L51109WB1934PLC088167; **ISIN:** INE430D01015

Registered Office: 'Rasoi Court', 20, Sir R. N. Mukherjee Road, Kolkata - 700001

Tel. No.: (033) 2248 0114 / 5

Website: www.jlmorison.com; **Email:** investors@jlmorison.com;

Contact Person: Mr. Ravi Vaishnav, Company Secretary & Compliance Officer

FROM:

Name	Registered Office
Rasoi Limited (" Acquirer 1 ")	'Rasoi Court', 20 Sir R. N. Mukherjee Road, Kolkata – 700 001
Leaders Healthcare Limited (" Acquirer 2 ")	'Rasoi Court', 20 Sir R. N. Mukherjee Road, Kolkata – 700 001

Acquirer 1 and Acquirer 2 are hereinafter collectively referred to as the "**Acquirers**"

The Acquirers are inviting you to tender your fully paid-up equity shares of face value of ₹ 10/- each held by you in the Company ("**Equity Shares**") in accordance with the Regulation 26 of the Delisting Regulations at the Exit Price (*defined below*) ("**Exit Offer**").

EXIT PRICE: ₹ 2057.00 PER EQUITY SHARE

EXIT WINDOW OPENING DATE: FRIDAY, 9TH JUNE, 2023 | EXIT WINDOW CLOSING DATE: SATURDAY, 8TH JUNE, 2024

Note:

- The Equity Shares of the Company will be delisted from BSE with effect from 9th June, 2023.
- The enclosed Exit Application Form is to be submitted to the Registrar to the Offer (*defined below*) only by registered post or speed post or courier or by hand delivery (at their own risk and cost) along with all applicable documents in accordance with the terms and conditions set out in this Exit Letter of Offer.

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
 SUMEDHA <small>adding values to value</small> SUMEDHA FISCAL SERVICES LIMITED Address: 6A Geetanjali, 6 th Floor, 8B Middleton Street, Kolkata - 700071 CIN: L70101WB1989PLC047465 Telephone: (033) 2229 8936 / 6813 5900 Email: delisting_mb@sumedhafiscal.com Contact Person: Mr. Ajay K Laddha Website: www.sumedhafiscal.com SEBI Registration No.: INM000008753	 C B MANAGEMENT SERVICES (P) LIMITED Address: P-22, Bondel Road, Kolkata - 700019 CIN: U74140WB1994PTC062959 Telephone: (033) 4011 6700 / 2280 6692 Email: rta@cbmsl.com Contact Person: Mr. Subhabrata Biswas Website: www.cbmsl.com SEBI Registration No.: INR000003324

If you wish to tender your Equity Shares pursuant to this Exit Offer to the Acquirers, you should:

- read this Exit Letter of Offer and the instructions herein carefully;
- complete and sign the accompanying exit application form ("**Exit Application Form**") in accordance with the instructions contained therein and in Exit Letter of Offer;
- ensure that (a) in case of Equity Shares held in dematerialized form, you have credited your Equity Shares to the specified Special Depository Account (details of which are set out in paragraph 1.1.3 of this Exit Letter of Offer) or (b) in case of Equity Shares held in physical form, you have sent the Exit Application Form together with the original share certificate and duly executed securities transfer form along with other applicable documents to the Registrar to the Offer;
- submit the required documents as mentioned in paragraph 1.7 and 2.2 of this Exit Letter of Offer, as applicable, by registered post or courier or by hand delivery to the Registrar to the Offer in accordance with the terms and conditions set out in this Exit Letter of Offer;

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DEFINITIONS

Acquirers	Rasoi Limited and Leaders Healthcare Limited
BSE	BSE Limited
Company	J. L. Morison (India) Limited
Delisting Offer	The offer being made by the Acquirers to acquire the Offer Shares and delist the Equity Shares from the BSE in accordance with the Delisting Regulations, the Initial Public Announcement, the Detailed Public Announcement and the Letter of Offer.
Delisting Regulations	SEBI (Delisting of Equity Shares) Regulations, 2021, as amended.
Detailed Public Announcement / DPA	The detailed public announcement issued by the Manager to the Offer on behalf of the Acquirers and published in newspapers on Thursday, 27 th April, 2023 in accordance with the Delisting Regulations.
Discovered Price	₹ 2057.00
Escrow Bank	ICICI Bank Limited.
Equity Shares	Fully paid-up equity shares of the Company of a face value of ₹ 10 each.
Exit Offer PA	The exit offer public announcement issued by the Manager to the Offer on behalf of the Acquirers and published in newspapers on 27 th May, 2023 in accordance with the Delisting Regulations.
Exit Letter of Offer	This Exit Letter of Offer dated 2 nd June, 2023
Exit Price	₹ 2057.00
Exit Window	9 th June, 2023 till 8 th June, 2024 (both days inclusive)
Initial Public Announcement / IPA	Initial public announcement dated 17 th February, 2023 made by the Manager to the Offer for and on behalf of the Acquirers, in connection with the Delisting Offer.
Letter of Offer	The Letter of Offer dated 27 th April, 2023 which invited bids from all Public Shareholders to participate in the Delisting Offer.
Manager to the Offer / Manager to the Exit Offer / Manager	Sumedha Fiscal Services Limited
Offer Shares	3,42,727 Equity Shares representing 25.11% of the equity share capital of the Company, that are held by the Public Shareholders.
Post Offer PA	The post offer public announcement issued by the Manager to the Offer on behalf of the Acquirers and published in newspapers on 15 th May, 2023 in accordance with the Delisting Regulations.
Promoter Group	Means all the members of the promoter and promoter group of the Company as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.
Public Shareholders	All the public shareholders of the Company as defined under Regulation 2(1)(t) of the Delisting Regulations.
RBI	Reserve Bank of India.
Registrar to the Offer / Registrar to the Exit Offer / Registrar	CB Management Services (P) Limited
SEBI	Securities and Exchange Board of India
Stock Exchange	BSE Limited

Dear Residual Shareholder(s),

This is an invitation to tender your Equity Shares to the Acquirers at the Exit Price of ₹ 2057.00 per equity share, subject to the terms and conditions provided below ("Exit Offer").

Pursuant to the initial public announcement dated 17th February, 2023 ("**IPA**"), the detailed public announcement which was published on 27th April, 2023 ("**DPA**") in Financial Express (English - all editions), Jansatta (Hindi - all editions) and Nav Shatki (Marathi - Mumbai edition) (collectively, the "**Newspapers**"), the letter of offer dated 27th April, 2023 ("**LOF**"), the Acquirers made an offer regarding (a) acquisition of the entire public shareholding of the Company i.e., 3,42,727 fully paid up Equity Shares of face value of ₹ 10/- each representing 25.11% of the equity share capital of the Company that are presently held by the Public Shareholders, either individually or collectively, as the case may be, and (b) consequent voluntary delisting of the Equity Shares of Company from the stock exchange where the Equity Shares of the Company are currently listed i.e., BSE in accordance with the Delisting Regulations ("**Delisting Offer**"). The Public Shareholders holding Equity Shares of the Company were invited to submit bids pursuant to the reverse book-building process ("**Reverse Book Building Process**") as prescribed in the Delisting Regulations through the acquisition window facility of the Stock Exchange from 8th May, 2023 to 12th May, 2023. Further, pursuant to post offer public announcement published on 15th May, 2023 ("**Post Offer PA**") in the Newspapers, the Acquirers announced that the Delisting Offer was successful, the price determined through the Reverse Book Building Process was ₹ 2057.00 per Equity Share ("**Discovered Price**") and that the Acquirers have decided to offer ₹ 2057.00 per Equity Share as final exit price for the Delisting Offer ("**Exit Price**"). The Acquirers are members of the promoter and promoter group of the Company (as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**Promoter Group**"). Pursuant to the acquisition of the Equity Shares validly tendered by the Public Shareholders in the Delisting Offer, the shareholding of the Acquirers along with the members of the promoter group of the Company has increased to 12,34,176 (90.41%) Equity Shares.

Following the completion of payment of the Exit Price to the Public Shareholders, the Company made the final delisting application to BSE on 18th May, 2023, for delisting of the Equity Shares from BSE, in accordance with Regulation 25 and other applicable provisions of the Delisting Regulations. Pursuant to the said application and as disclosed in the exit offer public announcement published in the Newspapers on 27th May, 2023 ("**Exit Offer PA**"), BSE vide its notice number 20230526-5 dated 26th May, 2023 ("**Final Delisting Approval**") has communicated that trading in the Equity Shares of the Company (Scrip Code: 506522) will be discontinued with effect from 2nd June, 2023 ("**Date of Discontinuation of Trading**") and the Company scrip will be delisted from BSE with effect from 9th June, 2023 ("**Date of Delisting**").

Delisting of the Equity Shares means that they cannot be traded on BSE and/or any other stock exchange and a liquid market for trading of the Equity Shares will no longer be available.

In accordance with Regulation 26 of the Delisting Regulations, the Acquirers hereby provide an exit opportunity to the remaining Public Shareholders of the Company who did not or were not able to participate in the Reverse Book Building Process or who unsuccessfully tendered their Equity Shares in the Reverse Book Building Process and are currently holding Equity Shares in the Company ("**Residual Shareholders**"), to tender their Equity Shares during a period of one year from the Date of Delisting. Residual Shareholders can tender their Equity Shares to the Acquirers at the Exit Price at any time from 9th June, 2023 till 8th June, 2024 (both days inclusive) ("**Exit Window**"), on the terms and subject to the conditions set out in this Exit Letter of Offer. This Exit Letter of Offer shall be dispatched to all the Residual Shareholders of the Company by the Acquirers, whose names appear in the records of the registrar of the Company and to the owners of Equity Shares whose names appear as beneficiaries on

the records of the respective depositories (as the case may be) at the close of business hours as on 2nd June, 2023.

Residual Shareholders should note that post the closure of the Exit Offer, the Acquirers are not obligated to purchase any Equity Shares from any shareholder who has not tendered their Equity Shares in the Exit Offer.

In accordance with Regulation 27 of the Delisting Regulations, the Manager to the Offer in coordination with the Acquirers will ensure that the rights of the Residual Shareholders are protected and in furtherance of the same shall:

- a. publish, on a quarterly basis, an advertisement in the Newspapers, inviting the Residual Shareholders to avail the exit opportunity during Exit Window after delisting of Equity Shares;
- b. send follow up communications to the Residual Shareholders on a quarterly basis; and
- c. file a quarterly progress report to the BSE, disclosing the following:
 - (i) number of remaining public shareholders at the beginning and end of the quarter; and
 - (ii) details of public shareholders who availed the exit opportunity during the quarter.

1. Procedure for tendering Equity Shares under the Exit Offer

*Please contact **CB Management Services (P) Limited (Registrar to the Offer)** at the contact details set out on the cover page of this Exit Letter of Offer, if you require any clarification regarding the procedure for tendering your Equity Shares.*

1.1 Procedure for Residual Shareholders holding Equity Shares in dematerialized form:

1.1.1 The Residual Shareholders holding Equity Shares in dematerialized form, who are desirous of tendering their Equity Shares in the Exit Offer must submit the following documents by hand delivery or by registered post or speed post or courier (at their own risk and cost) with the envelope marked “**J. L. Morison (India) Limited – Exit Offer**” so as to reach the Registrar to the Offer at the address as mentioned in paragraph 9 of this Exit Letter of Offer on or before 8th June, 2024 (i.e. the last date of the Exit Window):

- (a) the Exit Application Form duly filled and signed along with requisite documents as mentioned in paragraphs 1.7 and 2.2, as applicable; and
- (b) a counterfoil/photocopy of their depository participant instruction evidencing transfer of dematerialized Equity Shares as detailed in paragraph 1.1.3 of this Exit Letter of Offer.

1.1.2 If the Registrar to the Offer does not receive the documents listed above but receives the Equity Shares in the Special Depository Account (*defined below*), then in case of resident Residual Shareholders, the Acquirers may deem the Exit Offer to have been accepted by such resident Residual Shareholders.

1.1.3 The Residual Shareholders desirous of tendering their equity shares in the Exit Offer must transfer their dematerialized Equity Shares from their respective depository account, **in off-market mode**, to the special depository account opened with Emkay

Global Financial Services Limited, (“**Special Depository Account**”) details of which are as follows:

Depository Participant Name	EMKAY GLOBAL FINANCIAL SERVICES LIMITED
Depository Identification Number (DP ID No.)	12023000
Client Identification Number (Client ID No.)	01290288
Depository	Central Depository Services (India) Limited (“ CDSL ”)
Depository Account Name:	M/S SUMEDHA FISCAL – JL MORISON DELISTING OFFER ESCROW ACCOUNT
ISIN of JLM	INE430D01015

Residual Shareholders having their beneficiary account in National Securities Depository Limited (“**NSDL**”) shall use the inter-depository delivery instruction slip for the purpose of crediting their Equity Shares in favour of the Special Depository Account with CDSL.

- 1.1.4 **All transfers should be in off-market mode.** A photocopy of the delivery instructions and/or counterfoil of the delivery instructions submitted to the depository participant of the Residual Shareholder’s depository account and/or duly acknowledged by such depository participant crediting the Residual Shareholder’s Equity Shares to the Special Depository Account, should be attached to the Residual Shareholder’s Exit Application Form.
- 1.1.5 In case your depository participant offers the facility of online transfer of Equity Shares, then instead of the photocopy of the acknowledged delivery instruction slip you may attach a printout of the computer - generated confirmation of transfer of Equity Shares. Please note that the transfer should be made in off-market mode. Failure to credit your dematerialized Equity Shares into the Special Depository Account shall result in your tender being invalid.
- 1.1.6 It is the responsibility of the Residual Shareholders to ensure that their Equity Shares are credited in the Special Depository Account in the manner as mentioned above and their Exit Application Form reaches the Registrar to the Offer on or before the expiry of the Exit Window.
- 1.1.7 The Equity Share(s) will be held in the Special Depository Account until the consideration payable has been dispatched to the respective Residual Shareholder or the unaccepted Equity Share(s) are credited back to the respective Residual Shareholders’ depository account.
- 1.1.8 In case you are not a resident of India, please submit your Exit Application Form along with additional documents as specified herein in paragraph 2.2 of this Exit Letter of Offer.
- 1.1.9 Please contact the Registrar to the Offer or the Manager to the Offer or the Compliance Officer if you require any clarification regarding the procedure for tendering your Equity Shares.

1.2 Procedure for Residual Shareholders holding Equity Shares in Physical Form:

- 1.2.1 The Residual Shareholders holding Equity Shares in physical form and who are desirous of tendering their Equity Shares in the Exit Offer must submit the documents as specified in paragraphs 1.7 and 2.2, as applicable, of this Exit Letter of Offer, by hand delivery or registered post or speed post or courier (at their own risk and cost) with the envelope marked “**J. L. Morison (India) Limited – Exit Offer**” so as to reach the Registrar to the Offer at the address as mentioned in paragraph 9 of this Exit Letter of Offer on or before 8th June, 2024 (i.e. the last date of the Exit Window).
- 1.2.2 If the Registrar to the Offer does not receive the documents referred to above but receives the original share certificate(s), valid securities transfer form(s) (SH-4), copy of PAN card, original cancelled cheque (name of shareholder printed on it) or bank passbook or bank statement attested by the bank and valid address proof then, subject to verification of signature on valid securities transfer form(s) (SH-4) from records of the registrar and share transfer agent of the Company, in case of resident Residual Shareholder, the Acquirers may deem the Exit Offer to have been accepted by such resident Residual Shareholders.
- 1.2.3 The Registrar to the Offer will hold in trust the share certificate(s) and the securities transfer form(s) until the consideration payable has been paid to the respective Residual Shareholder or the unaccepted share certificate(s) and the securities transfer form(s) has/have been dispatched to the Residual Shareholder.
- 1.3 It shall be the responsibility of the Residual Shareholders tendering their Equity Shares in the Exit Offer to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering such equity shares in the Exit Offer, and the Acquirers shall take no responsibility for the same. The Residual Shareholders should attach a copy of any such approval to the Exit Application Form, wherever applicable. The Residual Shareholders should also provide all relevant documents, which are necessary to ensure transferability of the Equity Shares, failing which the Exit Application Forms may be considered invalid and may be liable to be rejected or there may be delays in making payment of consideration to such Residual Shareholders. On receipt of the Equity Shares in the Special Depository Account or physical share certificate(s) along with securities transfer form(s), copy of PAN card, original cancelled cheque (name of shareholder printed on it) or bank passbook or bank statement attested by the bank and valid address proof, the Acquirers shall assume that the eligible Residual Shareholders have submitted their Exit Application Forms only after obtaining applicable approvals, if any. The Acquirers reserves the right to reject those Exit Application Forms which are submitted without attaching a copy of such required approvals.
- 1.4 The Equity Shares to be acquired under this Exit Offer are to be acquired free from all liens, lock-ins, charges and encumbrances and together with all rights attached thereto. Equity Shares that are subject to any charge, lock-ins, lien or encumbrance are liable to be rejected.
- 1.5 In case, the sole/ any joint holder has died, but the share certificate(s) are still in the name of the deceased person(s), please enclose the requisite documents, i.e., copies of death certificate/will/probate/succession certificate and other relevant papers, as applicable along with signature attestation on form ISR -2.
- 1.6 **Residual Shareholders should ensure that their Exit Application Form together with necessary enclosures is received by the Registrar to the Offer on or before the last day of the Exit Window i.e. 8th June, 2024, at the address of the Registrar to the Offer given on paragraph 9 of this Exit**

Letter of Offer. Further, please note that hand delivery will be accepted from Monday to Friday, 10:00 AM to 5:00 PM, except on public holidays.

If a Residual Shareholder does not receive or misplaces the Exit Letter of Offer, it may obtain a copy by writing to the Registrar to the Offer at CB Management Services (P) Limited, at P-22, Bondel Road, Kolkata - 700019; Tel.: (033) 4011 6700 / 2280 6692, Email: rta@cbmsl.com, Contact Person: Mr. Subhabrata Biswas, clearly marking the envelope 'J. L. Morison (India) Limited – Exit Offer'. Further, a soft copy of the Exit Letter of Offer may be downloaded from the website of the Company (www.jlmorison.com), the website of the Manager to the Offer (www.sumedhafiscal.com) and the website of the Registrar to the Offer (www.cbmsl.com).

- 1.7 Resident Residual Shareholders are requested to submit the below mentioned documents, as applicable, along with the Exit Application Form:

Category	Procedure/ Documents to be submitted	
	Physical	Demat
Individual / HUF	The Exit Application Form duly completed and signed in accordance with the instructions contained therein, by all shareholder(s) whose names appear on the share certificate(s).	Exit Application Form duly filled and signed by the registered shareholder(s) along with copy of PAN card.
	Original share certificate(s)	The duly executed/acknowledged copy of the delivery instruction slip / a printout of the computer - generated confirmation of transfer of Equity Shares (in case of online transfer of Equity Shares).
	Original cancelled cheque (name of shareholder printed on it) or bank passbook or bank statement attested by the bank, of bank account provided in the Exit Application Form.	
	Valid securities transfer form(s) (SH-4) duly signed as transferor(s) by all registered shareholders (in case of joint holdings) in the same order and as per specimen signatures registered with the registrar and share transfer agent and duly witnessed at the appropriate place(s) along with copy of PAN card and valid address proof.	

Category	Procedure/ Documents to be submitted	
	Physical	Demat
	<p>Note: In order to avoid rejection (thumb impressions, signature difference, etc.), it is recommended to get it attested, by a bank manager under their official seal on form ISR-2 (which can be downloaded from the Registrar to the Offer's website i.e. www.cbmsl.com) or by a magistrate.</p>	
Corporate	The Exit Application Form duly completed and signed in accordance with the instructions contained therein, by all shareholder(s) who are duly authorized by a board resolution.	Exit Application Form duly filled and signed by an authorized signatory who is duly authorized by the board resolution with certified true copy of board resolution along with copy of PAN card.
	Original share certificate(s)	The duly executed/ acknowledged copy of the delivery instruction slip / a printout of the computer - generated confirmation of transfer of Equity Shares (in case of online transfer of Equity Shares).
	Valid securities transfer form(s) (SH-4) duly signed as transferor(s) by an authorized signatory under their official seal and duly witnessed at the appropriate place(s) along with copy of PAN card and valid address proof.	
	Original cancelled cheque (name of shareholder printed on it) or bank passbook or bank statement attested by the bank, of bank account provided in the Exit Application Form.	
	True copy of the board resolution certified by a director or a company secretary of the company providing the authority to the signatory to	

Category	Procedure/ Documents to be submitted	
	Physical	Demat
	deal with sale of equity share(s) with list of authorised signatory.	
Power of Attorney ("POA") holder(s)	The Exit Application Form duly completed and signed in accordance with the instructions contained therein, by the POA holder(s).	Exit Application Form duly filled and signed by the POA holder(s) along with attested copy of POA and copy of PAN card.
	Original share certificate(s)	The duly executed/acknowledged copy of the delivery instruction slip / a printout of the computer - generated confirmation of transfer of Equity Shares (in case of online transfer of Equity Shares).
	Valid securities transfer form(s) (SH-4) duly signed as transferor(s) by the POA holder(s) in the same order and duly witnessed at the appropriate place(s) along with copy of PAN card and valid address proof.	Shareholder should ensure that the POA is duly registered with their depository participant.
	Attested copy of POA only if not registered with the Company or its registrar and share transfer agent. Note: <i>It is recommended to attach a photocopy of the same.</i>	
	Original cancelled cheque (name of shareholder printed on it) or bank passbook or bank statement attested by the bank, of bank account provided in the Exit Application Form.	
Custodian	The Exit Application Form duly completed and signed in accordance with the instructions contained therein, by all shareholders whose names appear on the share certificate /POA holders.	Exit Application Form duly filled and signed by an authorized signatory along with copy of PAN card.

Category	Procedure/ Documents to be submitted	
	Physical	Demat
	Original share certificate(s)	The duly executed/acknowledged copy of the delivery instruction slip / a printout of the computer – generated confirmation of transfer of Equity Shares (in case of online transfer of Equity Shares).
	Valid securities transfer form(s) (SH-4) duly signed as transferor(s) by all shareholders whose names appear on the share certificate /POA holders in the same order and duly witnessed at the appropriate place(s) along with copy of PAN card and valid address proof.	
	Attested copy of POA only if not registered with the Company or its registrar and share transfer agent. Note: <i>It is recommended to attach a photocopy of the same.</i>	
	Original cancelled cheque (name of shareholder printed on it) or bank passbook or bank statement attested by the bank, of bank account provided in the Exit Application Form.	

Note: For Equity Shares held in physical mode being tendered in this Exit Offer, copy of PAN card of shareholder (including all joint shareholders) and original cancelled cheque (name of shareholder printed on it) or bank passbook or bank statement attested by the bank, is mandatory for transfer of the said Equity Shares. In case of non-receipt of above documents from an equity shareholder intending to tender Equity Shares in physical mode in the Exit Offer prior to the expiry of the Exit Window, such Equity Shares would be liable for rejection. Copy of PAN card of shareholder (including all joint shareholders) shall be required for equity shares held in demat mode as well. Further, each Resident Residual Shareholder should provide a confirmation that it has filed duly the tax return (as applicable) under Section 139(1) of the Income Tax Act, 1961 (“IT Act”) and is not a Specified Person within the meaning of Section 206AB of the IT Act.

2. Non-resident shareholders

- 2.1 It shall be the responsibility of the Residual Shareholders who are non-resident Indians, persons resident outside India, overseas corporate bodies (“OCB”), Foreign Portfolio Investors (“FPI”), etc. (“Non- Resident Residual Shareholders”) tendering their Equity Shares in the Exit Offer, to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any,

prior to tendering the Equity Shares held by them in the Exit Offer, and the Acquirers will take no responsibility for the same. The Non-Resident Residual Shareholders should attach a copy of any such approval to the Exit Application Form, wherever applicable. Further, Non-Resident Residual Shareholders will have to enclose the original certificate which can authorize the Acquirers not to deduct tax from the consideration payable to such shareholder(s) or as the case may be, to deduct the tax at lower than normal applicable tax rate, obtained from income-tax authorities under Section 195(3) or Section 197 as the case may be, of the IT Act, and also attach necessary documentary evidence with respect to period of holding and the cost of acquisition of Equity Shares along with a copy of PAN card. Further, Non-Resident Residual Shareholders will also have to enclose the documents as required in this Exit Letter of Offer.

- 2.2 Non-Resident Residual Shareholders are requested to submit the below mentioned documents, as applicable, along with the Exit Application Form:

Category	Procedure/ Documents to be submitted	
	Physical	Demat
Non-resident Indian (“NRI”)	The Exit Application Form duly completed and signed in accordance with the instructions contained therein, by all shareholder(s) whose names appear on the share certificate(s) or POA holder(s).	Exit Application Form duly filled and signed by the registered shareholder(s) or the POA holder(s).
	Original share certificate(s)	The duly executed /acknowledged copy of the delivery instruction slip / a printout of the computer – generated confirmation of transfer of Equity Shares (in case of online transfer of Equity Shares).
	Original cancelled cheque (name of shareholder printed on it) or bank passbook or bank statement attested by the bank, of bank account provided in the Exit Application Form.	
	Valid securities transfer form(s) duly signed as transferor(s) by all registered shareholders (in case of joint holdings) in the same order and as per specimen signatures registered with the Registrar and share transfer agent and duly witnessed at the appropriate place(s)	Should enclose a certificate under Section 195(3) or Section 197 of the IT Act from the income tax authority (“Income Tax Authority”) or alternatively a certificate from chartered accountant certifying the amount of capital gains tax and withholding tax (including details such as date of acquisition, period

Category	Procedure/ Documents to be submitted	
	Physical	Demat
	<p>along with copy of PAN card and valid address proof.</p> <p>Note: <i>In order to avoid rejection (thumb impressions, signature difference, etc.), it is recommended to get it attested, by a magistrate /notary public/ bank manager under their official seal.</i></p>	<p>of holding, cost of acquisition and other relevant information).</p>
	<p>Should enclose a certificate under Section 195(3) or Section 197 of the IT Act from the Income Tax Authority or alternatively a certificate from chartered accountant certifying the amount of capital gains tax and withholding tax (including details such as date of acquisition, period of holding, cost of acquisition and other relevant information).</p>	
	<p>Should enclose a copy of the permission received from the Reserve Bank of India (“RBI”) for the Equity Shares held by them, if any. If the Equity Shares are held under the general permission of RBI, the non-resident shareholder should furnish a copy of the relevant notification /circular pursuant to which the Equity Shares are held and state whether the Equity Shares are held on repatriable or non-repatriable basis.</p>	<p>Should enclose a copy of the permission received from the RBI for the Equity Shares held by them, if any. If the Equity Shares are held under the general permission of the RBI, the non-resident shareholder should furnish a copy of the relevant notification /circular pursuant to which the Equity Shares are held and state whether the Equity Shares are held on repatriable or non- repatriable basis.</p>
	<p>Tax residence certificate provided by the income tax authority of the foreign country of which the shareholder is a tax resident and prescribed Form 10F, wherever applicable.</p>	<p>Tax residence certificate provided by the income tax authority of the foreign country of which the shareholder is a tax resident and prescribed Form 10F, wherever applicable.</p>
	<p>Self-attested copy of Permanent Account Number (“PAN”) card.</p>	<p>Copy of relevant pages of demat account if the shares have been held for more than twenty-four</p>

Category	Procedure/ Documents to be submitted	
	Physical	Demat
		months prior to the date of acceptance of Equity Shares under the Exit Offer along with broker invoice/contract note evidencing the date on which the shares were acquired.
	Copy of POA, required only if not registered with the Company or registrar and share transfer Agent.	
	The non-resident shareholder(s) should also provide a bank certificate certifying inward remittance to avail concessional rate of tax deducted at source for long term capital gains under section 115E of the IT Act.	The non-resident shareholder(s) should also provide a bank certificate certifying inward remittance to avail concessional rate of tax deducted at source for long term capital gains under section 115E of the IT Act.
Foreign Portfolio Investor ("FPI")/ Overseas Corporate Body ("OCB")	The Exit Application Form duly completed and signed in accordance with the instructions contained therein, by an authorized signatory who is duly authorized by the board resolution.	Exit Application Form duly filled and signed by an authorized signatory who is duly authorized by the board resolution.
	Original share certificate(s)	The duly executed/ acknowledged copy of the delivery instruction slip / a printout of the computer - generated confirmation of transfer of Equity Shares (in case of online transfer of Equity Shares).
	Valid securities transfer form(s) duly signed as transferor(s) by an authorized signatory under their official seal and duly witnessed at the appropriate place(s) along with copy of PAN card and valid address proof.	
	Self-attested copy of PAN card.	
	Self-attested SEBI Registration Certificate and copy of notification	Self-attested SEBI Registration Certificate and copy of notification

Category	Procedure/ Documents to be submitted	
	Physical	Demat
	issued under section 115AD of the IT Act, showing name of FPI.	issued under section 115AD of the IT Act, showing name of FPI.
	Certificate from a chartered accountant (along with broker invoice / contract note evidencing the date on which the shares were acquired) certifying that the shares have been held for more than 24 months along with acquisition cost, if applicable.	Certificate from a chartered accountant (along with proof such as demat account statement) certifying that the shares have been held for more than 24 months along with acquisition cost, if applicable along with broker invoice / contract note evidencing the date on which the Equity Shares were acquired.
	A copy of the permission received from the RBI for the Equity Shares held by them should be enclosed. If the Equity Shares are held under the general permission of RBI, the non-resident shareholder should furnish a copy of the relevant notification/ circular pursuant to which the Equity Shares are held and state whether the Equity Shares are held on repatriable or non- repatriable basis.	A copy of the permission received from the RBI for the Equity Shares held by them should be enclosed. If the Equity Shares are held under the general permission of the RBI, the non-resident shareholder should furnish a copy of the relevant notification/ circular pursuant to which the Equity Shares are held and state whether the Equity Shares are held on repatriable or non- repatriable basis.
	Copy of POA only if not registered with the Company or registrar and share transfer Agent.	
	Tax residence certificate provided by the income tax authority of the foreign country of which the shareholder is a tax resident and prescribed Form 10F, wherever applicable.	Tax residence certificate provided by the income tax authority of the foreign country of which the shareholder is a tax resident and prescribed Form 10F, wherever applicable.
	Should enclose a certificate under Section 195(3) or Section 197 of the IT Act from the Income Tax Authority or alternatively a certificate from chartered accountant certifying the amount of capital gains tax and	A certificate under Section 195(3) or Section 197 of the IT Act from the Income Tax Authority or alternatively a certificate from chartered accountant certifying the amount of capital gains tax and

Category	Procedure/ Documents to be submitted	
	Physical	Demat
	withholding tax (including details such as date of acquisition, period of holding, cost of acquisition and other relevant information).	withholding tax (including details such as date of acquisition, period of holding, cost of acquisition and other relevant information).
	Original cancelled cheque (name of shareholder printed on it) or bank passbook or bank statement attested by the bank, of bank account provided in the Exit Application Form.	
Custodian	The Exit Application Form duly completed and signed in accordance with the instructions contained therein, by all shareholders whose names appear on the Share certificate /POA holders.	Exit Application Form duly filled and signed by an authorized signatory.
	Original share certificate(s)	The duly executed/ acknowledged copy of the delivery instruction slip / a printout of the computer – generated confirmation of transfer of Equity Shares (in case of online transfer of Equity Shares).
	Valid securities transfer form(s) duly signed as transferor(s) by all the shareholders whose names appear on the Share certificate /POA holder(s) in the same order and duly witnessed at the appropriate place(s) along with copy of PAN card and valid address proof.	
	Attested copy of POA only if not registered with the Company or its registrar and share transfer agent. Note: It is recommended to attach a photocopy of the same.	

Note: For Equity Shares held in physical mode being tendered in this Exit Offer, copy of PAN card of shareholder (including all joint shareholders) and original cancelled cheque (name of the shareholder should be printed on it) or bank passbook or bank statement attested by the bank,

is mandatory for transfer of the said Equity Shares. In case of non-receipt of above documents from an equity shareholder intending to tender Equity Shares in physical mode in the Exit Offer prior to the expiry of the Exit Window, such Equity Shares would be liable for rejection.

- 2.3 If any of the documents referred to in paragraphs 2.1 and 2.2 above are not enclosed along with the Non-Resident Residual Shareholder's Exit Application Form, such Non-Resident Residual Shareholder's tender of Equity Shares under the Exit Offer may be treated as invalid.

3. Payment of consideration

- 3.1 Following fulfilment of the conditions mentioned herein, and receipt of the requisite regulatory approvals (if any), the applicable consideration (after deducting applicable withholding tax) will be paid by the Acquirers by way of demand draft or electronic payments. Residual Shareholders shall be duly notified by way of a letter / an email by the Registrar to the Offer. The Acquirers will make the payment by way of demand draft / electronic credit to Residual Shareholders who have validly tendered their Equity Shares in this Exit Offer following the receipt and verification of duly filled valid Exit Application Form(s) (together with necessary enclosures, if any) and receipt of the Equity Share(s) in the Special Depository Account / receipt of physical share certificate(s) (along with duly filled in securities transfer form as applicable) by the Registrar to the Offer.
- 3.2 Sumedha Fiscal Services Limited ("**Manager**" or "**Manager to the Offer**") shall instruct ICICI Bank Limited ("**Escrow Bank**") to make electronic fund transfers or issue of demand draft to the Residual Shareholders who have validly tendered their Equity Shares in the Exit Offer. Subject to any regulatory approvals as may be required, the Acquirers intend to make payments on a monthly basis, within 10 working days after the end of the relevant calendar month in which the Exit Application Form has been received by the Acquirers ("**Monthly Payment Cycle**"). The first Monthly Payment Cycle shall commence within 10 working days from 1st July, 2023 i.e. after the end of calendar month of June, 2023. The last Monthly Payment Cycle shall commence within 10 working days from 1st July, 2024. Please note that the Acquirers reserve the right to make the payment earlier.
- 3.3 **Residual Shareholders holding shares in demat form:** The consideration shall be transferred by way of electronic credit to the bank account, the details of which are received from the Residual Shareholder's depository participant. Thus, the Residual Shareholders are advised to ensure that bank account details are updated in their respective depository participant accounts as these bank account details would be used for payment of consideration, if any. In case of incorrect bank account details or unavailability of bank account details or availability of incomplete bank account details of the Residual Shareholders, the Registrar to the Offer will inform the Residual Shareholder regarding failed payment and get copy of client master with updated bank detail and re-process the electronic fund transfer as per updated bank details. None of the Acquirers, the Company, the Manager to the Offer or the Registrar to the Offer shall be responsible for delay in receipt of consideration by the Residual Shareholders or rejection of electronic credit to the Residual Shareholder's bank account.
- 3.4 **Residual Shareholders holding shares in physical form:** In order to avoid any fraudulent encashment in transit of demand draft/ pay order issued by the Acquirers or by electronic credit towards the consideration payable for the Equity Shares tendered under this Exit Offer, please fill in the details of the sole Residual Shareholder's bank account (or, in the case of joint holders, the first-named Residual Shareholder's bank account) in the Exit Application Form along with original cancelled cheque (name of shareholder should be printed on it) or bank passbook or bank statement attested by the bank and any consideration payable will be paid by issuing an

instrument or by electronic transfer carrying the details of the bank account so provided in the Exit Application Form. In case the electronic transfers are unsuccessful due to wrong or incomplete bank account details provided by the Residual Shareholder in the application form, the payment of consideration to the Residual Shareholder will be done in the form of a demand draft/pay order in favour of the first/sole Residual Shareholder and dispatched by registered post/speed post/courier at the Residual Shareholder's sole risk at the first/sole shareholder's address registered with the Registrar (however, there will be no obligation on the Acquirers or Manager to the Offer or Registrar to the Offer to do the same). None of the Acquirers, the Company, Manager to the Offer or the Registrar to the Offer shall be responsible for delay in receipt of consideration by the Residual Shareholders.

- 3.5 The Equity Shares received from any invalid applications will: (i) in the case of dematerialized Equity Shares deposited in the Special Depository Account, be credited back to the respective depository account with the respective depository participants as per the details furnished by the relevant Residual Shareholder in the Exit Application Form; and (ii) in the case of physical Equity Shares, be dispatched together with the share certificate(s) and securities transfer form(s) to the relevant Residual Shareholders by registered post/speed post/courier, at the Residual Shareholder's sole risk, at the address registered with the Registrar to the Offer.

4. Exit Window

- 4.1 The Residual Shareholders may submit their Exit Application Form along with the relevant documents to the Registrar to the Offer at the Exit Price at any time during the Exit Window. The Residual Shareholders are required to ensure that their Exit Application Form, together with the necessary enclosures, is received by the Registrar to the Offer on or before 8th June, 2024.

5. Statutory and other approvals

- 5.1 To the best of the Acquirers knowledge, as of the date of this Exit Letter of Offer, there are no statutory or regulatory approvals required to acquire the Equity Shares. If any statutory or regulatory approvals become applicable, the acquisition of Equity Shares by the Acquirers and the Exit Offer will be subject to receipt of such statutory or regulatory approvals.
- 5.2 It shall be the primary responsibility of the Residual Shareholders tendering in the Exit Offer to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering the Equity Shares held by them in the Exit Offer, and the Acquirers shall take no responsibility for the same. The Residual Shareholders should attach a copy of any such approval to the Exit Application Form, wherever applicable.
- 5.3 The Acquirers reserve the right to not proceed with the acquisition of the Equity Shares pursuant to the Exit Offer if the approval(s), if any, is / are not obtained or conditions which the Acquirers consider in its sole discretion.

6. Note on Taxation

- 6.1 The consideration payable under this Exit Offer would be chargeable as capital gains under Section 45 of the IT Act or as business profits under Section 28 of the IT Act, as the case may be.
- 6.2 All Residual Shareholders would be either classified as resident or non-resident. The status as resident or non-resident is to be determined on the basis of criteria laid down in Section 6 of the IT Act.

- (i) In case of Resident Shareholders:

As per Section 194Q of the IT Act, Acquirer would be required to deduct tax at source at 0.1% of the consideration exceeding ₹ 5 million payable to Resident Shareholders, as the total sales or turnover or gross receipts of Acquirer from its business carried out in immediately preceding financial year exceeds ₹ 100 million. Further, as per Section 206AA and Section 206AB of the IT Act, the rate of tax would increase to 5% if (a) the shareholder does not provide its Permanent Account Number to the Acquirers or (b) where the shareholder is a person who has not filed income tax return under Section 139(1) of the IT Act for the financial year immediately preceding the year of purchase, timeline for which has expired and the amount of tax deducted or collected from such person during the relevant financial year was ₹ 50,000 or more ("**Specified Person**").

(ii) In case of Foreign Institutional Investors ("**FIIs**") / Foreign Portfolio Investors ("**FPIs**"):

As per the provisions of Section 196D(2) of the IT Act, no deduction of tax at source is required to be made from income by way of capital gains arising from transfer of securities payable to a FII or FPI as defined in Section 115AD of the IT Act.

(iii) In case of non-resident shareholders, including NRIs:

- (a) As per the provisions of Section 195(1) of the IT Act, any person responsible for paying to a non-resident any sum which is chargeable to tax in India is required to deduct tax at the prescribed rate (including applicable surcharge and education cess). Accordingly, Acquirer shall deduct tax as applicable under the IT Act from the consideration payable to Non-resident Indian / foreign company unless a nil or lower withholding tax certificate is obtained by the relevant shareholder from the tax authorities and is furnished to the Acquirers.
- (b) The consideration payable to Non-Resident Residual Shareholders would be subject to deduction of tax at source at applicable rate of tax (including applicable surcharge and education cess), based on the documents submitted along with the Exit Application Form.
- (c) If the non-resident shareholder requires the Acquirers not to deduct tax, or to deduct tax at a lower rate, or on a lower amount, for any reason, they would need to obtain a certificate from the Income tax authorities, either under Section 195(3) or under Section 197 of the IT Act, and submit the same while submitting the Exit Application Form. In the absence of such a certificate from the Income-tax authorities, the Acquirers shall deduct tax at source at applicable rate of tax (including applicable surcharge and education cess), based on the documents submitted along with the Exit Application Form.
- (d) As per the provisions of Section 2(37A)(iii) of the IT Act for the purposes of withholding tax under Section 195 the rates of income-tax specified in this behalf in the applicable Finance Act or the rate or rates of income-tax specified in the double tax avoidance agreement ("**DTAA**") entered into by the Central Government under section 90 of the IT Act, whichever is applicable by virtue of the provisions of Section 90, or Section 90A, as the case may be, i.e. whichever is beneficial, would be the applicable rate of tax. However, eligibility to claim benefit under DTAA is a subjective analysis which depends on various facts relating to the relevant taxpayer. Therefore, Acquirer shall withhold tax at the rates provided under the IT Act (without giving effect to any benefit under the DTAA).

- (e) In case of a NRI, where it is claimed that he is governed by the provisions of Section 115E of the IT Act, he should submit the relevant information as requested in the Exit Application Form, along with documents in support thereof and to the satisfaction of the Acquirers. In case the information and documents are not submitted or the Acquirers are not satisfied regarding the same, then the rate of tax would be that as applicable to any other non-residents. These can either be documents proving that the Equity Shares were purchased by the shareholder either from foreign remittances or from funds lying in the NRE account or FCNR account and that these Equity Shares have been declared as such in the return of income filed by the shareholders.
 - (f) In case of any ambiguity, incomplete or conflicting information or information not being provided by the non-resident shareholders, the tax shall be deducted at the maximum rate prescribed for such non-resident shareholder.
 - (g) In order to determine the tax implications relating to the sale of shares, it is advised to consult your tax advisors for the applicable tax provisions including the treatment that may be given by your respective assessing officers in your case, and the appropriate course of action that you should take including submitting any documents along with the Exit Application Form for the purpose of deduction of tax.
- (iv) Other Information:
- (a) For the purpose of determining as to whether the capital gains are short-term or long-term in nature:
 - i. As per the provisions of the IT Act, where a capital asset (being equity shares of the Company being sold in the instant case) is held for a period of less than or equal to 24 months prior to the date of transfer, the same shall be treated as a short-term capital asset, and the gains arising therefrom shall be taxable as short-term capital gains.
 - ii. Similarly, where a capital asset is held for a period of more than 24 months prior to the date of transfer, the same shall be treated as a long-term capital asset, and the gains arising therefrom shall be taxable as long-term capital gains.
 - iii. The Acquirers will rely on the documents provided by the Residual Shareholder as to whether the capital asset being Equity Shares constitute short-term or long-term capital asset for the Residual Shareholder, for the purpose of deduction of taxes at source.
 - iv. Where the information provided by the Residual Shareholder is ambiguous, incomplete or conflicting or the information is not available regarding the same, the capital gain shall be assumed to be short-term in nature.
 - (b) The rate of deduction of tax in the case of non-residents is dependent on various factors. Since the Acquirers do not have inhouse information in respect of various Residual Shareholders, all the Residual Shareholders have to specify

various details in the Exit Application Form including but not limited to the following particulars:

- i. Whether Residual Shareholder is a resident or non-resident in India for the tax year under consideration;
 - ii. As a non-resident to which category the Residual Shareholder belongs i.e. NRI, Foreign National (other than NRIs), OCB / Non-Domestic (Foreign) Company, FPI qualifying as a company, FPI other than a company, or any other non-resident - category to be specified;
 - iii. Whether the Equity Shares are held on investment / capital account or on trade account;
 - iv. Where the Equity Shares are held on investment / capital account, whether the Equity Shares qualify as long-term capital asset (held for more than 24 months) or short-term capital asset (held for 24 months or less);
 - v. In case of NRIs, whether the Equity Shares were acquired by the individual himself in convertible foreign exchange;
 - vi. Date of acquisition of Equity Shares along with its cost of acquisition.
- (c) Non-resident shareholders (including FIIs and FPIs) are required to submit their PAN for income-tax purposes. In the case of a non-resident, not being a company, or a foreign company (hereafter referred to as 'deductee') and not having permanent account number, the provisions of section 206AA shall not apply if non-resident shareholder furnishes the following details and documents:
- i. name, e-mail id, contact number;
 - ii. address in the country or specified territory outside India of which the deductee is a resident;
 - iii. a certificate of him/ her being resident in any country or specified territory outside India from the government of that country or specified territory if the law of that country or specified territory provides for issuance of such certificate;
 - iv. Tax Identification Number of the deductee in the country or specified territory of his residence and in case no such number is available, then a unique number on the basis of which the deductee is identified by the government of that country or the specified territory of which he claims to be a resident.

In case of non-residents, if PAN is not submitted or is invalid or does not belong to the Residual Shareholder or the required details and documents as specified above are not submitted, tax shall be deducted @ 20% or at the rate in force or at the rate specified in the relevant provisions of the IT Act, whichever is higher, in accordance with provisions of Section 206AA of the IT Act. Further, as per a separate

provision (Section 206AB of the IT Act), tax shall be deducted at the rate which is higher of (a) 5% or (b) twice the applicable rate, if the shareholder is treated as a 'Specified Person' (excluding non-residents who do not have a permanent establishment in India).

If the shareholder neither furnishes its PAN nor the information mentioned under (i) to (iv) above and is also a Specified Person, tax shall be withheld / deducted at the rate which is higher of rate provided under Section 206AA and Section 206AB of the IT Act.

- (d) For the purpose of computing the tax deduction at source, Residual Shareholders who wish to sell their Equity Shares must submit the documents as required along with the Exit Application Form.
- (e) The tax deducted under this Exit Offer is not the final liability of the Residual Shareholders or in no way discharge the obligation of Residual Shareholders to disclose the amount received pursuant to this sale of Equity Shares.
- (f) If for any reasons, the income-tax department raises a vicarious liability and seeks to recover the tax on the transaction (which is actually tax liability of the Shareholder), the Residual Shareholder agrees to indemnify the same.
- (g) In case of the documents/information as requested in the Exit Application Form are not submitted to the Acquirers or the Acquirers consider the documents/information submitted to be ambiguous/incomplete/conflicting or not to the satisfaction of the Acquirers, then the Acquirers reserve the right to withhold tax on the gross consideration at the maximum marginal rate as applicable to the category of the Residual Shareholder.

RESIDUAL 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 JUDICIAL AND THE ADMINISTRATIVE INTERPRETATIONS THEREOF, ARE SUBJECT TO CHANGE OR MODIFICATION BY SUBSEQUENT LEGISLATIVE, REGULATORY, ADMINISTRATIVE OR JUDICIAL DECISIONS. ANY SUCH CHANGES COULD HAVE DIFFERENT INCOME-TAX IMPLICATIONS. THIS NOTE ON TAXATION SETS OUT THE PROVISIONS OF LAW IN A SUMMARY MANNER ONLY AND IS NOT A COMPLETE ANALYSIS OR LISTING OF ALL POTENTIAL TAX CONSEQUENCES OF THE DISPOSAL OF EQUITY SHARES. THE IMPLICATIONS ARE ALSO DEPENDENT ON THE RESIDUAL SHAREHOLDERS FULFILING THE CONDITIONS PRESCRIBED UNDER THE PROVISIONS OF THE RELEVANT SECTIONS UNDER THE RELEVANT TAX LAWS. THE ACQUIRERS NEITHER ACCEPT NOR HOLD ANY RESPONSIBILITY FOR ANY TAX LIABILITY ARISING TO ANY RESIDUAL SHAREHOLDER AS A REASON OF THIS EXIT OFFER.

7. Miscellaneous

The Acquirers shall ensure that the rights of the Residual Shareholders are protected and shall be responsible for compliance with Regulation 27 of the Delisting Regulations and the Stock Exchange shall monitor the compliance of the same.

Any Residual Shareholder seeking any other assistance in connection with their shareholding like issue of duplicate share certificate, rectification of name, transmission of shares, deletion of name of a shareholder in case of joint shareholding may contact the Registrar.

8. Compliance officer of the Company

The details of Company Secretary and the Compliance Officer of the Company are as follows:

Name of the Company Secretary/ Compliance Officer:	Mr. Ravi Vaishnav
Registered Office Address:	Rasoi Court, 20, Sir R. N. Mukherjee Road, Kolkata - 700001
Corporate Office Address:	Peninsula Business Park, Tower 'A', 8 th Floor, Senapati Bapat Marg, Lower Parel, Mumbai - 400013
Email:	investors@jlmorison.com
Telephone No.	(033) 2248 0114 / 5

9. Registrar to the Offer

The Acquirers have appointed CB Management Services (P) Limited as the Registrar to the Offer. The details of the Registrar to the Offer are as under:

	C B MANAGEMENT SERVICES (P) LIMITED
	CIN: U74140WB1994PTC062959
	Address: P-22, Bondel Road, Kolkata - 700019
	Tel. no.: (033) 4011 6700 / 2280 6692
	Contact person: Mr. Subhabrata Biswas
	Email: rta@cbmsl.com
	Website: www.cbmsl.com
	SEBI registration no.: INR000003324
	Validity period: Permanent Registration

10. Manager to the Offer

The Acquirers have appointed Sumedha Fiscal Services Limited as the Manager to the Offer. The details of the Manager to the Offer are as under:

	SUMEDHA FISCAL SERVICES LIMITED
	CIN: L70101WB1989PLC047465
	Address: 6A Geetanjali, 6 th Floor, 8B Middleton Street, Kolkata - 700071
	Tel. no.: (033) 2229 8936 / 6813 5900
	Contact person: Mr. Ajay K Laddha
	Email: delisting_mb@sumedhafiscal.com
	Website: www.sumedhafiscal.com
	SEBI registration no.: INM000008753
	Validity period: Permanent Registration

11. General Disclaimer

Every person who desires to avail of the Exit Offer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Acquirers (including its directors), the Manager to the Offer or the Company (including its directors) whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such offer or otherwise whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

This Exit Letter of Offer is in continuation to and should be read in conjunction with the Detailed Public Announcement, the Letter of Offer, the Post Offer PA and the Exit Offer PA. Undefined capitalized terms in this Exit Letter of Offer shall have the meaning given to them in the Detailed Public Announcement, the Letter of Offer, the Post Offer PA and the Exit Offer PA.

Signed on behalf of the Acquirers

For and on behalf of the Board of Directors of Rasoi Limited	
Sd/- Naresh Patangi Executive Director, Company Secretary & Compliance Officer DIN: 05244530 & Membership No: FCS-8112	Sd/- Dr. Sayantan Bandyopadhyay Executive Director & CEO DIN: 02385312

For and on behalf of the Board of Directors of Leaders Healthcare Limited	
Sd/- Pratick Saha Director DIN: 08267528	Sd/- Chandra Kumar Murarka Director DIN: 00245236

Place: Kolkata

Date: 2nd June, 2023

Enclosed: Exit Application Form & SH – 4 Form

EXIT APPLICATION FORM

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

FOR TENDERING EQUITY SHARES OF J. L. MORISON (INDIA) LIMITED AT THE EXIT PRICE OF ₹ 2057.00 PER EQUITY SHARE

Please read this exit application form along with the detailed public announcement published on 27th April, 2023 ("**Detailed Public Announcement**"), the letter of offer dated 27th April, 2023 ("**Letter of Offer**"), the post offer public announcement published on 15th May, 2023 ("**Post Offer PA**"), the exit offer public announcement published on 27th May, 2023 ("**Exit Offer PA**") and the enclosed exit letter of offer dated 2nd June, 2023 ("**Exit Letter of Offer**") issued by Sumedha Fiscal Services Limited ("**Manager**" or "**Manager to the Offer**") for and on behalf of Rasoi Limited and Leaders Healthcare Limited (collectively referred to as "**Acquirers**"). The terms and conditions of the Detailed Public Announcement, the Letter of Offer, Post Offer PA, Exit Offer PA and Exit Letter of Offer are deemed to have been incorporated in and form part of this document. Unless the context otherwise requires, capitalized terms used in this Exit Application Form have the same meaning as defined in the Detailed Public Announcement, Letter of Offer, Post Offer PA, Exit Offer PA and Exit Letter of Offer.

EXIT OFFER PERIOD	
Exit Offer Opening Date	Friday, 9 th June, 2023
Exit Offer Closing Date	Saturday, 8 th June, 2024
Exit Offer Price per equity share	₹ 2057.00

EXIT APPLICATION FORM

for tendering of Equity Shares of face value of ₹ 10/- each
of J. L. Morison (India) Limited (the "**Company**"/ "**JLM**") pursuant to the Exit Offer by the Acquirers

Residual Shareholders should ensure that their Exit Application Form together with necessary enclosures is delivered by hand or sent by registered post / speed post / courier (at the Residual Shareholders' sole cost and risk) to the Registrar to the Offer on or before 8th June, 2024 (i.e. the date of closure of the Exit Window), at the address of the Registrar to the Offer given on the cover letter of this Exit Letter of Offer.

Dear Sir(s),

Re: **Exit Offer for acquisition of the fully paid up Equity Shares from the Residual Shareholders of the Company by the Acquirers in accordance with the provisions of the Delisting Regulations.**

By signing this Exit Application Form, you deemed to have made each of the following acknowledgements and authorizations:

- (a) I/We, having read and understood the terms and conditions set out below, and in the Exit Letter of Offer, hereby tender my/our Equity Shares in response to the Exit Offer at the Exit Price.
- (b) I/We hereby undertake the responsibility for the Exit Application Form and the Equity Shares tendered under the Exit Offer and I/we hereby confirm that the Acquirers or the Registrar to the Offer or the Manager to the Offer shall not be liable for any delay/loss in transit resulting in delayed receipt or non-receipt of the Exit Application Form along with all requisite documents, or delay/failure in credit of Equity Shares to the Special Depository Account (in case of Residual Shareholders holding Equity Shares in dematerialised form) or non-receipt of original physical share certificate or mismatch of signature (in case of Residual Shareholders holding Equity Shares in physical form) within due time, due to inaccurate/incomplete particulars/instructions or any reason whatsoever.
- (c) I/We understand that this application is in accordance with the Delisting Regulations and all other applicable laws.

- (d) I/We understand that the Equity Shares tendered under the Exit Offer shall be held in trust by the Registrar to the Offer until the time of the dispatch of payment of consideration calculated at Exit Price and/or the unaccepted Equity Shares are returned.
- (e) I/We also understand that the payment of consideration will be done, if this application is accepted, after due verification of this Exit Application Form, documents and signatures. I/We also understand that should I/we fail to furnish all relevant documents as set out in this Exit Application Form or the Exit Letter of Offer, this Exit Application Form may be considered invalid and may be liable to be rejected or there may be delays in making payment of consideration to me/us.
- (f) I/We hereby confirm that I have never sold or parted/dealt with, in any manner, the Equity Shares tendered under the Exit Offer and these Equity Shares are free from any lien, equitable interest, charges and encumbrances, whatsoever.
- (g) I/We hereby declare that there are no restraints/injunctions, or other order of any nature which limits/restricts my/our rights to tender these Equity Shares and I/we are the absolute and only owner of these Equity Shares and legally entitled to tender these Equity Shares under the Exit Offer.
- (h) I/We hereby declare that, if for any reason, the income tax authorities were to make a claim and/or seek to recover any tax, interest or penalty from the Acquirers (where such claim or recovery pertains to, or is relatable to, my/our tax liability), in connection with the Equity Shares tendered by me/ us under this Exit Offer, I/we agree to indemnify the Acquirers for the same along with costs related thereto.
- (i) I/We authorize the Acquirers, the Manager to the Offer and the Registrar to the Offer to send the payment of consideration by way of RTGS/NEFT/Direct Credit/Demand Draft.
- (j) I/We undertake to return the amount received by me/us inadvertently, immediately.
- (k) I/We agree that upon acceptance of the Equity Shares by the Acquirers, tendered by me/us under the Exit Offer, I/ we would cease to enjoy all right, title, claim and interest whatsoever, in respect of such Equity Shares.
- (l) I/We authorize the Acquirers to accept the Equity Shares so offered, which it may decide to accept in terms of the Exit Letter of Offer.
- (m) I/We understand that in respect of the Equity Shares tendered in physical form, original Share certificate(s) and signed securities transfer form will be held in trust for us by the Registrar to the Offer, until such time as the consideration payable has been dispatched to us or if our application is not valid or not accepted for any reason, until such time as the Equity Shares are returned back.
- (n) My/Our signature on our depository participant instruction has been duly verified and attested by our depository participant as evidenced by our depository participant's stamp of acknowledgement;
- (o) If I/we are a non-resident Residual Shareholder, I/we have also enclosed with this Exit Application Form the relevant documents referred to in the Exit Letter of Offer, and that if such documents are not enclosed with this Exit Application Form, the Acquirers reserve the right to deduct tax in terms of the IT Act as may be applicable to the relevant category of Residual Shareholders on the gross consideration amount payable to such Residual Shareholders or may treat the Exit Application Form as invalid;
- (p) I/We further authorize the Acquirers to return to me/us, the share certificate(s) in respect of which this Exit Application Form is found not valid or is not accepted, specifying the reasons thereof and in the case of dematerialized Equity Shares, to the extent not accepted will be released to my depository account at my/our sole risk.

- (q) I/We hereby undertake to execute any further documents, give assurance and provide assistance, which may be required in connection of the Exit Letter of Offer and agree to abide by the decisions taken in accordance with the applicable laws, rules and regulations.
- (r) I/We hereby confirm that I/we have full power and authority to tender, sell and transfer the Equity Shares which I/we are tendering (together with all rights attaching thereto) and there are no restraints/injunctions, or other orders of any nature which limit/restrict my/our rights to tender the Equity Shares and that I/we have never sold or parted/dealt with in any manner with the Equity Shares tendered under the Exit Offer and these Equity Shares are free from any lien, equitable interest, charges & encumbrances, whatsoever.
- (s) I/We hereby confirm that I/We have duly filed the tax return (as applicable) under Section 139(1) of the IT Act.
- (t) I/We acknowledge and confirm that all the particulars/statements given herein are true and correct.

1. DETAILS OF THE RESIDUAL SHAREHOLDER:

Holder's details (Please use BLOCK CAPITALS)				
Complete this box with the full name, signature and address of the holder of the Equity Shares. In case of joint holdings, full name of all the joint holders must appear in the same order as appearing in the share certificate(s)/ demat account.	Holder	Name		PAN
	First / Sole			
	Second			
	Third			
Contact details	Tel. No.:			
	Mobile No.:			
	Email ID:			
Address of the First / Sole holder (with pin code)				
Type of investor (Please tick (✓) the box to the right of the appropriate category)	Individual		NRI (non-repatriable)	
	Hindu Undivided Family		NRI (repatriable)	
	Body Corporate		FPI	
	Mutual Fund		Insurance Company	
	Banks/ Financial Institution		OCB	
	Other (please specify)			
Date and place of incorporation of the holder (if applicable)				

2. FOR RESIDUAL SHAREHOLDERS HOLDING EQUITY SHARES IN PHYSICAL FORM

Details of original share certificate(s) along with duly filled, signed securities transfer form, as enclosed					
Sr. No.	Folio No.	Share Certificate(s) No.	Distinctive Nos.		No. of Offer Shares
			From	To	
1					
2					
3					
(If the space provided is inadequate, please attach a separate continuation sheet)				Total	

3. FOR RESIDUAL SHAREHOLDERS HOLDING EQUITY SHARES IN DEMATERIALISED FORM

Details of Residual Shareholder's demat account and delivery instruction executed in favour of Special Depository Account. Please ensure that your Equity Shares are credited into the Special Depository Account in **OFF MARKET MODE**.

Beneficiary's Account Name (as appearing in DP's records)	
Depository Participant (DP Name)	
Depository Identification No. (DP Id)	
Client Identification No. (Client Id)	
Date of execution / acknowledgement of delivery instruction / inter depository instruction (copy enclosed)	
Instruction (copy enclosed)	
Number of equity Shares (in figures)	
Number of equity Shares (in words)	

Other enclosures, as applicable (Please tick '✓')

Power of Attorney		Duly Executed Photocopy of Delivery Instruction Slip	
Death Certificate		Corporate Authorization	
Exit Application Form		Others (Please specify)	

4. DETAILS OF BANK ACCOUNT

In order to avoid any fraudulent encashment in transit of the cheque, pay order or demand draft, as the case may be, issued by the Acquirers, please fill the following details of the sole Residual Shareholder's bank account (or, in the case of joint holders, the first-named holder's bank account) and any consideration payable towards the Equity Shares tendered under this Exit Application Form, will be paid by way of ECS/RTGS/NEFT/Direct credit. If you do not provide the following details or the details provided are different from those received electronically from your depository participant, any consideration payable will be sent to the first/sole Residual Shareholder by way of ECS/RTGS/NEFT/Direct credit based on details obtained from the first/sole Residual Shareholders' depository participant (however, there will be no obligation on the Acquirers or the Manager to the Offer or Registrar to the Offer to do the same).

Name of the Sole/ First Holder's Bank	
Branch Address	
City and PIN Code of the Branch	
Bank Account No.	
Savings/Current/Others (please specify)	
MICR Code (in case you wish to receive funds electronically)	
IFSC Code (in case you wish to receive funds electronically)	

5. SIGNATURES

I/We hereby tender to the Acquirers, the number of Equity Shares set out or deemed to be set out in this Exit Application Form in accordance with and subject to the terms and conditions herein, and in the Exit Letter of Offer:

Tax Certification: Non Resident Indians ("NRIs") / Overseas Corporate Bodies ("OCBs") / Foreign Portfolio Investors ("FPIs") / Other Non Resident Eligible Public Shareholders ONLY					
Please refer to the Exit Letter of Offer for details regarding tax to be deducted at source. Residual Shareholders are also advised to consult their tax advisors for the treatment that may be given by their respective assessing officers in their case, and the appropriate course of action that they should take.					
I/We certify that the Equity Shares referred to in Box 2 or 3 are held: Please tick (v)					
On Investment / Capital Account				On Trade Account /to be taxed as Business Profits	
I/We certify that the tax deduction on the Equity Shares referred to in Box 2 or 3 is to be deducted on account of: Please tick (v)					
Short Term Gains		Long Term Gains		Business Profits	
I/We confirm that the income arising from the transfer of shares tendered by me/us is in the nature of: Please tick (v)					
Capital gains				Any other income	
I/We confirm that I / We do not have a permanent establishment in India: Please tick (v)					
Yes				No	
Note: Where the Equity Shares tendered comprise both long term capital assets and short term capital asset please furnish a statement showing computation of the break up into short term capital gains and long term capital gains. In the case of NRIs only, where the Equity Shares have been acquired/ purchased with or subscribed to in convertible foreign exchange and the shareholder wants to certify himself as having opted/not opted out of Chapter XII-A of the Income Tax Act, 1961 then please tick (v) in the appropriate box below. I certify that:					
<ul style="list-style-type: none"> I have not opted out of Chapter XII-A of the Income Tax Act, 1961 					
<ul style="list-style-type: none"> I have opted out of Chapter XII-A of the Income Tax Act, 1961 					
PERMANENT ACCOUNT NUMBER (PAN):					
(For tax deduction at source purposes)					
For non-resident shareholders (FII / FPI / OCB)					
I/We have enclosed the following documents that are applicable to me/us: (Please tick (v))					
Previous RBI approvals for holding the Equity Shares referred to in Box 2 or 3 of this Exit Application Form.					
Self-Attested Copy of SEBI registration certificate along with a copy of notification issued under section 115AD of the Income Tax Act, 1961 showing name of FPI.					
Previous RBI approvals for holding the Equity Shares.					
Self-Attested Copy of Permanent Account Number (PAN) Letter / PAN Card.					
Self-Attested Copy of SEBI registration certificate (including sub - account of FPI) along with a copy of notification issued under section 115AD of the IT Act showing name of FPI.					
Tax Residence Certificate provided by the Income Tax Authority of foreign country of which the FPI is a tax resident and prescribed Form 10F, wherever applicable.					
For Non-Resident Shareholders (Other than FIIs/FPIs)					
I/We have enclosed the following documents that are applicable to me/us: (Please tick (v))					
Certificate from income tax authorities u/s 195(3) or u/s 197 of the Income Tax Act, 1961 or certificate from a chartered accountant certifying the amount of capital gains tax and withholding tax (including details such as date of acquisition, period of holding, cost of acquisition and other relevant information).					
Previous RBI approvals for holding the Equity Shares referred to in Box 2 or 3 of this Exit Application Form.					

Self-Attested Copy of Permanent Account Number (PAN) Letter / PAN Card or in case PAN number is not available, then the details and documents as required by Rule 37BC of the Income-tax Rules, 1962.	
Copy of relevant pages of demat account if the shares have been held for more than twenty-four months prior to the date of acceptance of Equity Shares under the Exit Offer along with broker invoice/contract note evidencing the date on which the shares were acquired.	
Tax Residence Certificate provided by the Income Tax Authority of foreign country of which the shareholder is a tax resident and prescribed Form 10F, wherever applicable.	
Copies of relevant pages of demat account in case of a shareholder claiming benefit mentioned in paragraph 6 of the Exit Letter of Offer. In case, shares are held in physical form, banker's certificate related to payment for acquisition of shares in convertible foreign exchange.	

Notes:

- (a) In case the Equity Shares are held on trade account, kindly enclose a certificate stating that you are a tax resident of your country of residence/ incorporation and that you do not have a "permanent establishment" in India in terms of the Double Taxation Avoidance Agreement ("DTAA") entered into between India and your country of residence.
- (b) Non-resident shareholders should enclose a copy of the permission received from RBI for the Equity Shares held by them. If the Equity Shares are held under the general permission of RBI, the non-resident shareholder should furnish a copy of the relevant notification/circular pursuant to which the Equity Shares are held and state whether the Equity Shares are held on repatriable or non-repatriable basis.
- (c) Non-resident shareholders (including NRIs, OCBs and FPIs) should enclose certificate from income tax authorities u/s 195(3) or u/s 197 of the Income Tax Act, 1961, indicating the tax to be deducted, if any, by the Acquirers before remittance of consideration at a rate lower than the applicable rate. In absence of such certificate from the Income-tax authorities, the Acquirer shall deduct tax at source at applicable rate of tax (including applicable surcharge and education cess), based on the documents submitted along with the Exit Application Form.
- (d) NRIs, OCBs, FPIs and non-resident shareholders are required to furnish bankers' certificates certifying inward remittance of funds for their original acquisition of Equity Shares of the Company.
- (e) NRIs holding shares on non-repatriable basis and OCBs shall also enclose a copy of the permission received from the RBI, if any, for tendering their Equity Shares in the Exit Offer.
- (f) FPIs are requested to enclose the SEBI Registration Letter.
- (g) Non Resident Residual Shareholders (including NRIs, OCBs and FPIs) should also enclose a consent letter indicating the details of transfer i.e. number of Equity Shares to be transferred, the name of the investee company whose shares are being transferred i.e. "J. L. Morison (India) Limited" and the price at which the Equity Shares are being transferred, duly signed by the Eligible Public Shareholder or his/its duly appointed agent and in the latter case, also enclose the power of attorney.
- (h) OCBs are requested to enclose Form OAC of the current year.

CHECKLIST (Please tick (√))

DEMAT SHAREHOLDERS			PHYSICAL SHAREHOLDERS		
1.	Exit Application Form		1.	Exit Application Form	
2.	Copy of acknowledged demat slip		2.	Original share certificate of the Company	
3.	Other documents, as applicable		3.	Securities transfer form (SH-4)	
			4.	Self attested copy of PAN card	
			5.	Original cancelled cheque (name of shareholder printed on it) or bank passbook or bank statement attested by the bank, of bank account provided in the Exit Application Form	
			6.	Other documents, as applicable	

Notes:

- (1) **All documents/remittances sent by / to the Residual Shareholders will be at their risk and Residual Shareholders are advised to adequately safeguard their interests in this regard.**
- (2) **Please read these notes along with the entire contents of the Exit Letter of Offer.**
- (3) In the case of Residual Shareholder(s) other than individuals, any documents, such as a copy of a power of attorney, board resolution, authorization, death certificate, etc., as applicable and required in respect of support/verification of this Exit Application Form shall also be provided; otherwise, the Exit Application Form shall be liable for rejection.
- (4) Please refer to paragraphs 1.7 and 2.2 of the Exit Letter of Offer for details of documents.
- (5) The number of Equity Shares tendered under the Exit Offer should match with the number of Equity Shares specified in the share certificate(s) enclosed or Equity Shares credited in the Special Depository Account under the respective client ID number.
- (6) The consideration shall be paid in the name of sole/first holder.
- (7) In case, the Exit Application Form is not complete in all respects, the same may be liable for rejection.
- (8) **It is the sole responsibility of the Residual Shareholders to ensure that their Equity Shares are credited to the Special Depository Account in the manner as mentioned above and their Exit Application Form are delivered or reach the Registrar to the Offer on or before the last date of the Exit Window.**
- (9) **FOR EQUITY SHARES HELD IN DEMATERIALIZED FORM:**
 - (a) The shareholders opting to tender the shares under this offer should ensure that they have credited their Equity Shares to the specified Special Depository Account, details of which are as given below:

Depository Participant Name	EMKAY GLOBAL FINANCIAL SERVICES LIMITED
Depository Identification Number (DP ID No.)	12023000
Client Identification Number (Client ID No.)	01290288
Depository	Central Depository Services (India) Limited (“ CDSL ”)
Depository Account Name:	M/S SUMEDHA FISCAL – JL MORISON DELISTING OFFER ESCROW ACCOUNT
ISIN of JLM	INE430D01015

Residual Shareholders having their beneficiary account in National Securities Depository Limited (“**NSDL**”) shall use the inter-depository delivery instruction slip for the purpose of crediting their Equity Shares in favour of the Special Depository Account with CDSL.

- (b) The photocopy/counterfoil of my/our delivery instructions to my/our depository participant (duly acknowledged by such depository participant), crediting my/our Equity Shares to the Special Depository Account.
- (c) **It is the sole responsibility of Residual Shareholders to ensure that their Equity Shares are credited to the Special Depository Account before the Exit Window closes.**

(Space intentionally left blank)

(10) FOR EQUITY SHARES HELD IN PHYSICAL FORM

- (a) Before submitting this Exit Application Form to the Registrar to the Offer, you must execute valid securities transfer form(s) in respect of the Equity Shares intended to be tendered under the Exit Offer and attach thereto all the relevant original physical share certificate(s). The securities transfer form(s) shall be signed by the respective Residual Shareholders (or in case of joint holdings by all the joint holders in the same order) in accordance with the specimen signature(s) recorded with the Company/Registrar and share transfer agent and shall also be duly witnessed. A copy of signature verification form should be attached to avoid any inconvenience. In case, the sole/ any joint holder has died, but the share certificate(s) are still in the name of the deceased person(s), please enclose the requisite documents, i.e., copies of death certificate/will/probate/succession certificate and other relevant papers, as applicable.
- (b) Unregistered shareholders should enclose, as applicable, (a) this Exit Application Form, duly completed and signed in accordance with the instructions contained therein, (b) original Share certificate(s), (c) original broker contract note, (d) valid securities transfer form(s) as received from the market, duly stamped and executed as the transferee(s) along with blank securities transfer form duly signed as transferor(s) and witnessed at the appropriate place. The securities transfer form should be in favour of the Acquirers. All other requirements for valid transfer will be preconditions for acceptance.
- (c) By agreeing to participate in the Exit Offer the Non-Resident and NRI shareholders give the Acquirers the authority to make, sign, execute, deliver, acknowledge and perform all applications to file regulatory reporting, if required, including FC-TRS form, if necessary and undertake to provide assistance to the Acquirers for such regulatory reporting, if required by the Acquirers.

Signature(s)			
	Sole / First Holder	Second Holder	Third Holder

Note: In case of joint holdings, all holders must sign. In case of bodies corporate this Exit Application Form is to be signed by the authorized signatory under the stamp of the company and necessary board resolution authorizing the submission of this Application Form should be attached.

-----TEAR ALONG THIS LINE-----

ACKNOWLEDGEMENT SLIP

Received from Mr./Ms./M/s. _____ an Exit Application Form for _____ Equity Shares of J. L. Morison (India) Limited at the Exit Price of ₹ 2057.00 per equity share.

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

Note for Physical shareholders: Received but not verified share certificate(s) and securities transfer form(s).

ACKNOWLEDGEMENT	
DATE OF RECEIPT	
SIGNATURE OF OFFICIAL	

Form No. SH-4 - Securities Transfer Form

[Pursuant to Section 56 of the Companies Act, 2013 and sub-rule (1) of Rule 11 of the Companies (Share Capital and Debentures) Rules 2014]

Date of execution: ____/____/____

FOR THE CONSIDERATION stated below the "Transferor(s)" named do hereby transfer to the "Transferee(s)" named the securities specified below subject to the conditions on which the said securities are now held by the Transferor(s) and the Transferee(s) do hereby agree to accept and hold the said securities subject to the conditions aforesaid.

CIN:	L	5	1	1	0	9	W	B	1	9	3	4	P	L	C	0	8	8	1	6	7
------	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

Name of the company (in full):

J. L. Morison (India) Limited

Name of the Stock Exchange where the company is listed, (if any):

DESCRIPTION OF SECURITIES

Kind/Class of securities (1)	Nominal value of each unit of security (2)	Amount called up per unit of security (3)	Amount paid up per unit of security (4)
Equity Share	₹ 10/-	₹ 10/-	₹ 10/-

No. of Securities being Transferred				Consideration received (₹)			
In figures		In words		In words		In figures	
Distinctive Number	From						
	To						
Corresponding Nos.	Certificate						

Transferor's Particulars

Registered Folio Number

Name(s) in full and PAN number (attach copy of PAN Card)

Signature(s)

1.	
2.	
3.	

I, hereby confirm that the transferor has signed before me.

Signature of the Witness : _____

Name of the Witness : _____

Address of the Witness : _____

Pin Code _____

Transferee's Particulars

Name in full (1)	Father's/Mother's/Spouse Name (2)	Address & E-mail id (3)
Rasoi Limited PAN No.: AABCR4050P	Not Applicable	'Rasoi Court', 20 Sir R. N. Mukherjee Road, Kolkata – 700001 Email Id.: rasoi.dlo@yahoo.com

Occupation (4)	Existing Folio No., if any (5)	Signature (6)
Business	-	1. _____ 2. _____ 3. _____

Folio No. of Transferee

Specimen Signature of Transferee(s)

1. _____

2. _____

3. _____

Declaration:

- Transferee is not required to obtain the Government approval under the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019 prior to transfer of shares;

Or

- Transferee is required to obtain the Government approval under the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019 prior to transfer of shares and the same has been obtained and is enclosed herewith.

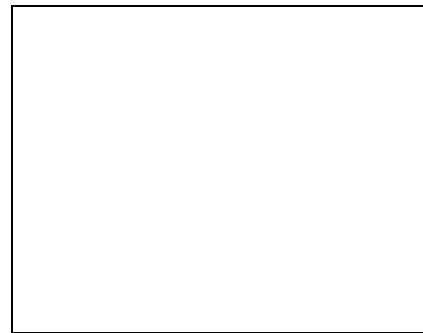
(Strike off whichever is not applicable)

Value of stamp affixed: ₹ _____

STAMPS

Enclosures:

1. Certificate of shares or debentures or other securities
2. If no certificate is issued, Letter of allotment
3. Copy of PAN Card of all the Transferee(s) (For all listed Cos.)
4. Others, Specify, _____



For Office Use Only

Checked by _____

Signature Tallied by _____

Entered in the Register of Transfer on _____ **vide**

Transfer no _____

Approval Date _____

Power of attorney / Probate / Death Certificate / Letter of Administration

Registered on _____ **at No.** _____

On the reverse page of the certificate

Name of the Transferor

Name of the Transferee

No. of shares

Date of Transfer

Rasoi Limited

Signature of the authorized signatory