

# Prabhat Dairy Limited

26<sup>th</sup> April, 2021

<b>BSE Limited</b> <b>Phiroze Jeejeebhoy Towers</b> <b>Dalal Street</b> <b>Mumbai -400001</b> <b>Ref. Scrip Code : 539351</b>	<b>National Stock Exchange of India Ltd.,</b> <b>Exchange Plaza, C-1, Block G, Bandra Kurla Complex,</b> <b>Bandra (E) Mumbai – 400 051</b> <b>Ref: Symbol - PRABHAT</b>
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**Subject: Update regarding proposed voluntarily delisting of the equity shares of Prabhat Dairy Limited (“Company”) in accordance with the provisions of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, as amended (“Delisting Regulations”).**

In connection with the aforesaid delisting offer, please find enclosed herewith the exit letter of offer for the residual shareholders issued by the Acquirers viz. Mr. Sarangdhar Ramchandra Nirmal, Mr. Vivek Sarangdhar Nirmal, Madhyam Farming Solutions Private Limited and Nirmal Family Trust.

This is also being made available at the website of the Company i.e. [www.prabhat-india.in](http://www.prabhat-india.in).

**For Prabhat Dairy Limited**



**Dipti Todkar**  
**Company Secretary**

CIN : L01100PN1998PLC013068

Registered Office : Gut No.122, At.Ranjankhol, Po.Tilaknagar, Tal.Rahata, Shrirampur, Dist.Ahmednagar, Maharashtra-413720. Tel.:+91-2422-265995,

Mumbai Office : 10th Floor, Tower-1, Weworks India Management Pvt. Ltd., Seawood Grant Central, Navi Mumbai - 400706. INDIA

Works : Gut No.66/3B, At. Malunje Khurd, Tal. Rahuri, Dist. Ahmednagar - 413721. E-mail : info@prabhat-india.in, web : www.prabhat-inida.in

**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 (*as defined below*) of Prabhat Dairy Limited (“**Company**”) in respect of the delisting of Equity Shares (*as defined below*) of the Company from the BSE Limited (“**BSE**”) and the National Stock Exchange of India Limited (“**NSE**”, collectively, the “**Stock Exchanges**”) and for withdrawal of the ‘permitted to trade’ status given to the Equity Shares by the Metropolitan Stock Exchange of India Limited (“**MSEIL**”) in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 as amended (“**Delisting Regulations**”). In case you have recently sold your Equity Shares, please hand over 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 shall have the meaning given to them in the Public Announcement, the Letter of Offer, the Post Offer PA and the Exit Offer PA (*each as defined below*).

**EXIT LETTER OF OFFER**

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

**Prabhat Dairy Limited**

**Corporate Identification Number (CIN):** L01100PN1998PLC013068

**Registered Office:** Gat No. 122, At Ranjankhol, Post Tilak Nagar, Taluka Rahata, Shrirampur Ahmednagar, Maharashtra - 413 720

**Tel. no.:** +91-2422-265995; **Email:** [investor@prabhat-india.in](mailto:investor@prabhat-india.in);

**Website:** [www.prabhat-india.in](http://www.prabhat-india.in)

**Company Secretary & Compliance Officer:** Dipti Todkar

**FROM**

Name	Registered office/ Residential address	Email
Mr. Sarangdhar Ramchandra Nirmal	Nirmalnagar, at post Ranjankhol Taluka Rahata, Shrirampur, district Ahmednagar- 413720, Maharashtra	sarang.nirmal@prabhat-india.in
Mr. Vivek Sarangdhar Nirmal	At Post Ranjankhol Tal Rahata, Ahmednagar 413720, Maharashtra	vivek.nirmal@prabhat-india.in
Madhyam Farming Solutions Private Limited	Nirmal Residence, Behind Prabhat Dairy Limited Gat No. 122, Ranjankhol, Tilaknagar, Taluka Rahata Shrirampur Ahmednagar, Maharashtra – 413 720	madhyam.agritech@gmail.com
Nirmal Family Trust	Gat No. 122, At Post Rajankhol, Taluka Rahata, Ahmednagar, Shrirampur, Maharashtra 413 720	sarang.nirmal@prabhat-india.in

hereinafter collectively referred to as the “**Acquirers**”. The Acquirers are inviting you to tender your fully paid-up equity shares of face value of Rs 10/- each held by you in Prabhat Dairy Limited (“**Equity Shares**”) to the Acquirers in accordance with Regulation 21 of the Delisting Regulations at the Exit Price (as defined below) (“**Exit Offer**”).

**EXIT PRICE: Rs. 101/- per Equity Share**

**Note:** The Equity Shares of the Company will be delisted from the Stock Exchanges with effect from April 30, 2021. Consequently, MSEIL will withdraw the “Permitted To Trade” status of the Equity Shares of the Company with effect from the date notified by the Stock Exchanges.

**THE ENCLOSED EXIT APPLICATION FORM IS TO BE SUBMITTED TO THE REGISTRAR TO THE EXIT OFFER ONLY BY HAND DELIVERY OR REGISTERED POST OR SPEED POST OR COURIER (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**

**Exit Window Opening Date: April 30, 2021**

**Exit Window Closing Date: April 29, 2022**

**MANAGER TO THE EXIT OFFER****REGISTRAR TO THE EXIT OFFER****JM Financial Limited**

**CIN:** L67120MH1986PLC038784

**Address:** 7<sup>th</sup> Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025, India

**Website:** [www.jmfl.com](http://www.jmfl.com)

**Email:** [prabhat.delisting@jmfl.com](mailto:prabhat.delisting@jmfl.com)

**Tel. no.:** +91-22-6630 3030

**Fax no.:** +91-22-6630 3330

**Contact person:** Ms. Prachee Dhuri

**SEBI registration no.:** INM000010361

**Validity period:** Permanent

**Kfin Technologies Private Limited**

(formerly known as Karvy Fintech Private Limited)

**CIN:** U72400TG2017PTC117649

**Address:** Selenium Tower- B, Plot No 31 & 32, Gachibowli, Financial District Nanakramguda, Serilingampally, Hyderabad, Telangana - 500032.

**Website:** [www.kfintech.com](http://www.kfintech.com)

**Email:** [prabhat.deslitingoffer@kfintech.com](mailto:prabhat.deslitingoffer@kfintech.com)

**Investor grievance e-mail:** [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com)

**Tel. no.:** +91-40-6716 2222/1800 309 4001

**Fax no.:** +91-40-2343 1551

**Contact person:** Mr. M. Murali Krishna

**SEBI registration no.:** INR000000221

**Validity period:** Permanent

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 transfer deed along with other applicable documents to the Registrar to the Exit Offer;
- submit the required documents as mentioned in paragraph 1.6 and 2.2 of this Exit Letter of Offer, as applicable, by hand delivery or registered post or speed post or courier to the Registrar to the Exit Offer in accordance with the terms and conditions set out in this Exit Letter of Offer;

Dear Shareholder(s),

**This is an invitation to tender your Equity Shares in Prabhat Dairy Limited to the Acquirers at the Exit Price of Rs. 101/- per Equity Share, subject to the terms and conditions provided below (“Exit Offer”).**

Vide public announcement dated March 19, 2021 and published on March 20, 2021 (“**Public Announcement**”) in (i) Financial Express (English, all editions); (ii) Jansatta (Hindi, all editions); (iii) Navshakti (Marathi, Mumbai edition) and (iv) Punyanagari (Marathi, Ahmednagar) (collectively, the “**Newspapers**”), the letter of offer dated March 20, 2021 (“**Letter of Offer**”), the Acquirers made an offer to acquire 4,87,40,547 Equity Shares representing 49.90% of the paid-up equity share capital of the Company from the Public Shareholders of the Company (“**Delisting Offer**” / “**Offer**”) and consequently seeking to delist the Company from the Stock Exchanges in accordance with the Delisting Regulations. 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 or OTB of the Stock Exchanges from March 24, 2021 to March 31, 2021. Vide public announcement dated March 31, 2021, published on April 1, 2021 (“**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 Rs. 100.41/- per Equity Share (“**Discovered Price**”). The Acquirers have, pursuant to the provisions of Regulation 15(1) read with Schedule II of the Delisting Regulations and in exercise of their discretion, decided to fix a price of Rs. 101.00 per Equity Share, being a price that is higher than the Discovered Price, as the final price for the Delisting Offer (“**Exit Price**”). 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 95.44% of the equity share capital of the Company.

Following the completion of payment of the Exit Price to the Public Shareholders in accordance with Regulation 8(1)(d) and other applicable provisions of the Delisting Regulations, the Company made the final delisting application to BSE and NSE on April 6, 2021, for delisting of the Equity Shares from the Stock Exchanges. Pursuant to the said application and as disclosed in the public announcement dated April 9, 2021, published in the Newspapers on April 10, 2021 issued by the Acquirers (“**Exit Offer PA**”), BSE vide its notice number 20210409-17 dated April 9, 2021 (“**BSE Final Delisting Approval**”) has communicated that trading in the Equity Shares of the Company (Scrip Code: 539351) will be discontinued with effect from Friday, April 23, 2021 (“**BSE Date of Discontinuation of Trading**”) and the above referred scrip will be delisted from BSE with effect from Friday, April 30, 2021 (“**BSE Date of Delisting**”). NSE vide its circular reference number 0383/2021 dated April 9, 2021 (“**NSE Final Delisting Approval**”), has communicated that the security, Prabhat Dairy Limited (Symbol- PRABHAT) will be suspended from trading with effect from April 23, 2021 (i.e. with effect from closing hours of trading on April 22, 2021) (“**NSE Date of Discontinuation of Trading**”) and further the admission to dealings in security, Prabhat Dairy Limited (Symbol- PRABHAT) shall be withdrawn (delisted) from NSE with effect from April 30, 2021 (“**NSE Date of Delisting**”). Pursuant to the BSE Final Delisting Approval and NSE Final Delisting Approval, the “Permitted to Trade” status given to the Equity Shares of the Company by MSEIL shall also stand withdrawn on and from BSE Date of Discontinuation of Trading and NSE Date of Discontinuation of Trading.

**Delisting of the Equity Shares means that they cannot be traded on the Stock Exchanges 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 21 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 BSE Date of Delisting and NSE Date of Delisting. Residual Shareholders can tender their Equity Shares to the Acquirers at the Exit Price at any time from April 30, 2021 till April 29, 2022 (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 has been 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 April 23, 2021.**

## **1. PROCEDURE FOR TENDERING YOUR EQUITY SHARES UNDER THE EXIT OFFER**

*Please contact Kfin Technologies Private Limited (“Registrar to the Exit 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 Share(s).*

### **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 “**PRABHAT DAIRY LIMITED – EXIT OFFER**” so as to reach the Registrar to the Exit Offer at the address as mentioned in paragraph 1.5 of this Exit Letter of Offer on or before April 29, 2022 (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 1.6 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 Exit Offer does not receive the documents listed above but receives the shares in the Special Depository Account (*as 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 must transfer their dematerialized Equity Shares from their respective depository account, in **off-market mode**, to the special depository account opened with JM Financial Services Limited (“**Special Depository Account**”) details of which are as follows:

DP Name:	JM Financial Services Limited
DP ID:	IN302927
Client ID:	10366603
Depository:	National Securities Depository Limited
Account Name:	MADHYAM FARMING SOLUTIONS - PRABHAT DAIRY - DELISTING SPECIAL DEMAT ACCOUNT

Residual Shareholders having their beneficiary account with Central Depository Services (India) Limited must use the inter-depository delivery instruction slip for the purpose of crediting their Equity Shares in favour of the Special Depository Account opened with National Securities Depository Limited.

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 Exit 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 Exit Offer or the Manager to the Exit 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 1.6 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 “**PRABHAT DAIRY LIMITED – EXIT OFFER**” so as to reach the Registrar to the Exit Offer at the address as mentioned in paragraph 1.5 of this Exit Letter of Offer on or before April 29, 2022 (i.e. the last date of the Exit Window).
- 1.2.2. If the Registrar to the Exit Offer does not receive the documents referred to above but receives the original share certificate(s), valid share transfer form(s), copy of PAN card and valid address proof then, 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 Exit Offer will hold in trust the share certificate(s) and the share transfer form(s) until the consideration payable has been paid to the respective Residual Shareholder or the unaccepted share certificate(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 share transfer form(s), copy of PAN 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 reserve 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, charges and encumbrances and together with all rights attached thereto. Equity Shares that are subject to any charge, lien or encumbrance are liable to be rejected.
- 1.5. **Residual Shareholders should ensure that their Exit Application Form together with necessary enclosures is received by the Registrar to the Exit Offer on or before the last day of the Exit Window, at the address of the Registrar to the Exit Offer given on the cover page of this Exit Letter of Offer. Further, please note that hand delivery will be accepted from Monday to Friday 10 AM to 5 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 Exit Offer at KFin Technologies Private Limited, at Selenium, Tower B, Plot No- 31 and 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi 500 032 , Telephone: 18003454001/ Fax: +91 40 2343 1551, Email: [prabhat.deslitingoffer@kfintech.com](mailto:prabhat.deslitingoffer@kfintech.com), Contact Person: M. Murali Krishna, clearly marking the envelope ‘**PRABHAT DAIRY LIMITED – EXIT OFFER**’. Further, a soft copy of the Exit Letter of Offer may be downloaded from the website of the Registrar to the Exit Offer (<https://karisma.kfintech.com/>) or the website of the Company ([www.prabhat-india.in](http://www.prabhat-india.in)).

1.6. 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 shareholders(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).
	Valid share 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 to the Exit Offer and duly witnessed at the appropriate place(s) along with copy of self-attested PAN card and valid address proof (which can be in the form of any one of the following documents: Aadhar card, voter identity card or passport ).  <i>Note: In order to avoid rejection (thumb impressions, signature difference, etc.), it</i>	



Category	Procedure/ Documents to be submitted	
	Physical	Demat
	<i>is recommended to get it attested, by a magistrate/ notary public/ bank manager under their official seal.</i>	
	Cancelled Cheque	
	Notarized copy of death certificate and succession certificate or probated will, if the original Shareholder has deceased.	
<b>Corporate</b>	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.
	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 share 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.	
	True copy of the board resolution certified by a director or a company secretary of the company providing the authority to the signatory to deal with sale of equity share(s).	

Category	Procedure/ Documents to be submitted	
	Physical	Demat
<b>Power of Attorney (“POA”) holder(s)</b>	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).
	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 share transfer form(s) 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/transfer agent.  <i>Note: It is recommended to attach a photocopy of the same.</i>	
<b>Custodian</b>	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).

Category	Procedure/ Documents to be submitted	
	Physical	Demat
	Valid share transfer form(s) duly signed as transferor(s) by all 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/transfer agent.  <i>Note: It is recommended to attach a photocopy of the same.</i>	

**Note:** For Equity Shares held in physical mode being tendered in this Exit Offer, copy of PAN of shareholder (including all joint shareholders) is mandatory for transfer of the said Equity Shares. In case of non-receipt of PAN 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. 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 Income Tax Act, 1961 (“**IT Act**”), and also attach necessary documentary evidence with respect to period of holding and the cost of acquisition of Equity Shares. 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).
	Valid share 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 to the Exit Offer and duly witnessed at the	Should enclose a NOC and TCC under Section 195(3) or Section 197 of the IT Act from the income tax authority (“ <b>Income Tax Authority</b> ”) or alternatively a certificate from chartered accountant certifying if the shares are held on a

Category	Procedure/ Documents to be submitted	
	Physical	Demat
	<p>appropriate place(s) along with copy of PAN card and valid address proof.</p> <p><i>Note: In order to avoid rejection (thumb impressions, signature difference, etc.), it is recommended to get it attested, by a magistrate/notary public/bank manager under their official seal.</i></p>	<p>long term or short – term basis and cost of acquisition of Equity Shares for the purpose of determining capital gains tax.</p>
	<p>Should enclose a no objection certificate (“NOC”) and Tax Clearance Certificate (“TCC”) under Section 195(3) or Section 197 of the IT Act from the Income Tax Authority or alternatively a certificate from chartered accountant certifying if the shares are held on a long term or short term basis and cost of acquisition of the shares for the purpose of determining capital gains tax.</p>	<p>Should enclose a copy of the permission received from the RBI for the Equity Shares held by them. If the Equity Shares are held under the general permission of 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>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>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</p>	<p>The non-resident shareholder may also provide a bank certificate certifying inward remittance to avail concessional rate of tax deducted at</p>

Category	Procedure/ Documents to be submitted	
	Physical	Demat
	resident and prescribed Form 10F, wherever applicable.	source for long term capital gains under section 115E of the IT Act.
	Self-attested copy of Permanent Account Number (“PAN”) card.	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 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/Transfer Agent.	
	The non-resident shareholder(s) may also provide a bank certificate certifying inward remittance to avail concessional rate of tax deducted at source for long term capital gains under section 115E of the IT Act.	
<b>Foreign Portfolio Investor (“FPI”) / Overseas Corporate Body (“OCB”)</b>	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 share transfer form(s) duly signed as transferor(s) by an authorized signatory	Self-attested SEBI Registration Certificate and copy of notification

Category	Procedure/ Documents to be submitted	
	Physical	Demat
	under their official seal and duly witnessed at the appropriate place(s) along with copy of PAN card and valid address proof.	issued under section 115AD of the IT Act, showing name of FPI.
	Self-attested copy of PAN card.	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.
	Self-attested SEBI Registration Certificate and copy of notification issued under section 115AD of the IT Act, showing name of FPI.	Should enclose a copy of the permission received from the RBI for the Equity Shares held by them. If the Equity Shares are held under the general permission of 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
	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.	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 copy of the permission received from the RBI for the Equity Shares held by them. If the Equity Shares	Should enclose a NOC under Section 195(3) or Section 197 of the IT Act from the Income Tax

Category	Procedure/ Documents to be submitted	
	Physical	Demat
	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.	Authority or alternatively a certificate from chartered accountant certifying if the shares are held on a long term or short-term basis and cost of acquisition of Equity Shares for the purpose of determining capital gains tax.
	Copy of POA only if not registered with the Company or Registrar/ 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.	
	Should enclose a NOC under Section 195(3) or Section 197 of the IT Act from the Income Tax Authority or alternatively a certificate from chartered accountant certifying if the shares are held on a long term or short-term basis and cost of acquisition of Equity Shares for the purpose of determining capital gains tax.	
<b>Custodian</b>	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



Category	Procedure/ Documents to be submitted	
	Physical	Demat
		Equity Shares (in case of online transfer of Equity Shares).
	Valid share transfer form(s) duly signed as transferor(s) by all 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/transfer agent.  <i>Note: It is recommended to attach a photocopy of the same.</i>	

**Note:** For Equity Shares held in physical mode being tendered in this Exit Offer, copy of PAN card of shareholder (including all joint shareholders) is mandatory for transfer of the said Equity Shares . In case of non-receipt of PAN 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/ pay order/electronic credit, wherever possible. The demand drafts/ pay orders will be dispatched to the relevant Residual Shareholders, at their own risk, by way of speed post / registered post/ courier. Residual Shareholders to whom funds have been transferred electronically shall be duly notified by way of a letter by the Registrar to the Exit Offer. The Acquirers will dispatch the payment to Residual Shareholders who have validly tendered their Equity Shares in this Exit Offer following the receipt and verification of duly filled valid Exit Applications 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 transfer deed(s), as applicable) by the Registrar to the Exit Offer.

- 3.2. JM Financial Limited (“**Manager to the Exit Offer**”) shall instruct HDFC Bank Limited (“**Escrow Bank**”) to make electronic fund transfers or issue demand drafts/ pay orders to the Residual Shareholders (as the case may be) 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 from the end of the relevant calendar month (“**Monthly Payment Cycle**”). The first Monthly Payment Cycle shall commence within 10 working days from May 31, 2021. Please note that the Acquirers reserve the right to make the payment earlier. The last Monthly Payment Cycle shall commence within 10 working days from April 29, 2022.
- 3.3. **Residual Shareholders holding shares in demat form:** The consideration shall be transferred to the bank account, the details of which are received electronically 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 accounts details or unavailability of bank account details or availability of incomplete bank account details of the Residual Shareholders, the payment of consideration to the Residual Shareholder will be done in the form of a demand draft/pay order in favor of the first/sole Residual Shareholder and dispatched by registered post/speed post/courier, at the Residual Shareholder’s sole risk, at the address obtained from the first/sole shareholders’ depository participant (however, there will be no obligation on the Acquirers or Manager to the Exit Offer or Registrar to the Exit Offer to do the same). None of the Acquirers, the Company, the Manager to the Exit Offer or the Registrar to the Exit Offer shall be responsible for delay in receipt of consideration by the Residual Shareholder.
- 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 Application Form, 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 copy of cancelled cheque 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 favor of the first/sole Residual Shareholder and dispatched by registered post/speed post/courier at the Residual Shareholder’s sole risk at the address registered with the Registrar to the Exit Offer of the first/sole shareholders. (however, there will be no obligation on the Acquirers or Manager to the Exit Offer or Registrar to the Exit Offer to do the same). None of the Acquirers, the Company, Manager to the Exit Offer or the Registrar to the Exit Offer shall be responsible for delay in receipt of consideration by the Residual Shareholder.
- 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 share transfer form(s) to the relevant Residual Shareholders by registered post/speed post, at the Residual Shareholder's sole risk, at the address registered with the Registrar to the Exit Offer.

#### **4. EXIT WINDOW**

The Residual Shareholders may submit their Exit Application Form along with the relevant documents to the Registrar to the Exit 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 Exit Offer on or before April 29, 2022.

#### **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 considers in their sole discretion to be onerous are imposed in respect of such approvals.

#### **6. TAX DEDUCTED AT SOURCE**

- 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 nonresident is to be determined on the basis of criteria laid down in Section 6 of IT Act.

##### **(i) In case of Resident Shareholders:**

No tax is required to be deducted on payment of consideration to resident Residual Shareholders.

**(ii) In case of Foreign Institutional Investors (“FIIs”) / 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 chargeable to tax is required to deduct tax at the prescribed rate (including applicable surcharge and education cess) and subject to the provisions of the relevant tax treaty. Accordingly, income-tax may have to be deducted at source in the case of Nonresident Indian / foreign company at the rate under the IT Act or under the tax treaty, whichever is beneficial to the shareholder unless a lower withholding tax certificate obtained from the tax authorities is furnished to the Acquirer.
- 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 absence of such 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. If the Non- Resident Shareholder opts to avail the beneficial provisions as per DTAA, a tax residency certificate of such person from the tax authorities of the country of which such person is the tax resident and prescribed Form 10F, along with all the other prescribed information, should be submitted along with the Exit Application Form. In absence of such certificate, the Acquirers shall deduct the tax as per paragraph 6(iii)(a) to 6(iii)(c) above.
- 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 Acquirer. 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 Shares were purchased by the Shareholders either from foreign remittances or from funds lying in the NRE account or FCNR account and that these 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 pursuant to 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 10 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 Equity Shareholder as to whether the capital asset being equity shares of the Company constitute short-term or long-term capital asset for the Shareholder, for the purpose of deduction of taxes at source.
  - (iv) Where the information provided by the Equity 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 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 Shares are held on Investment / Capital Account or on Trade Account.
  - (iv) Where the 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 his 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 (including FIIs and FPIs), if PAN is not submitted or is invalid or does not belong to the Shareholder or the required details and documents as specified above are not submitted, tax shall be deducted @ 20% (twenty percent) 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.

- d. For the purpose of computing the tax deduction at source, Shareholders who wish to sale their Shares must submit the documents as required along with the Exit Application Form.
- e. The tax deducted under this Offer is not the final liability of the Shareholders or in no way discharge the obligation of Shareholders to disclose the amount received pursuant to this sale of 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 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.

**ALL THE RESIDUAL SHAREHOLDERS ARE 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. THE ACQUIRERS DO NOT ACCEPT ANY RESPONSIBILITY FOR THE ACCURACY OR OTHERWISE OF SUCH ADVICE. THE TAX RATES AND OTHER PROVISIONS MAY UNDERGO CHANGES AND THE TAX WILL BE DEDUCTED AT SOURCE AS PER THE APPLICABLE PROVISIONS OF THE INCOME TAX ACT, 1961 PREVAILING AT THE DATE OF PAYMENT OF THE CONSIDERATION**

## **7. MISCELLANEOUS**

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 to the Exit Offer.

## **8. COMPLIANCE OFFICER**

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

<b>Name:</b>	Dipti Todkar
<b>Designation:</b>	Company Secretary and Compliance Officer
<b>Address:</b>	Gat No. 122, At Ranjankhol, Post Tilak Nagar, Taluka Rahata, Shrirampur Ahmednagar, Maharashtra - 413 720
<b>Email:</b>	investor@prabhat-india.in
<b>Tel no:</b>	+91-2422-265995

#### 9. REGISTRAR TO THE EXIT OFFER

The Acquirers have appointed Kfin Technologies Private Limited, bearing CIN U72400TG2017PTC117649 and having its office at Selenium, Tower B, Plot No- 31 and 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad, Telangana 500 032,, India., as the Registrar to the Exit Offer.

#### 10. MANAGER TO THE EXIT OFFER

##### **JM Financial Limited**

7th Floor Energy,

Appasaheb Marathe Marg,

Prabhadevi Mumbai - 400025

Tel. No. +91-22-66303030 / +91 22 6630 3262;; Fax No. +91-22-66303330

Email: [prabhat.delisting@jmfl.com](mailto:prabhat.delisting@jmfl.com)

[Website: www.jmfl.com](http://www.jmfl.com)

Contact Person: Ms. Prachee Dhuri

CIN: L67120MH1986PLC038784

SEBI Registration no. INM000010361

#### 11. GENERAL DISCLAIMER

Every Residual Shareholder who desires to avail the Exit Offer may do so pursuant to an independent inquiry, investigation and analysis and shall not have any claim against the Acquirers, or the Company or Manager to the Exit Offer or the Registrar to the Exit Offer, whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with the tendering of the Equity Shares in the Exit Offer.

This Exit Letter of Offer is in continuation to and should be read in conjunction with the Public Announcement, the Letter of Offer, the Post Offer PA and the Exit Offer PA.



**For and on behalf of the Board of the Acquirers**

Sd/-	Sd/-
<b>Sarangdhar Ramchandra Nirmal</b>	<b>Vivek Sarangdhar Nirmal</b>
For and on behalf of <b>MADHYAM FARMING SOLUTIONS PRIVATE LIMITED</b>	
Sd/- <b>Name:</b> Radhika Moharir <b>Designation:</b> Company Secretary	
Sd/- <b>Name:</b> Sarangdhar Ramchandra Nirmal <b>Designation:</b> Director	Sd/- <b>Name:</b> Vivek Sarangdhar Nirmal <b>Designation:</b> Director
Sd/-	
For and on behalf of <b>NIRMAL FAMILY TRUST</b>	
Name: Vivek Sarangdhar Nirmal Designation: Trustee	

**Date: April 24, 2021**

**Place: Shrirampur**

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

**EXIT APPLICATION FORM**

**FOR TENDERING EQUITY SHARES OF PRABHAT DAIRY LIMITED**

**AT THE EXIT PRICE OF RS. 101 PER EQUITY SHARE**

Please read this document along with the public announcement dated March 19, 2021 and published on March 20, 2021 (“**Public Announcement**”), the letter of offer dated March 20, 2021 (“**Letter of Offer**”), the post offer public announcement dated March 31, 2021 and published on April 01, 2021 (“**Post Offer PA**”), the exit offer public announcement dated April 09, 2021 and published on April 10, 2021 (“**Exit Offer PA**”) and the enclosed exit letter of offer dated April 24, 2021 (“**Exit Letter of Offer**”) issued by Mr. Sarangdhar Ramchandra Nirmal, Mr. Vivek Sarangdhar Nirmal, Madhyam Farming Solutions Private Limited and Nirmal Family Trust (the “**Acquirers**”), since the terms and conditions of the 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 Public Announcement, Letter of Offer, Post Offer PA, Exit Offer PA and Exit Letter of Offer.

<b>EXIT OFFER</b>		
<b>Exit Window Opens</b>	<b>Friday</b>	<b>April 30, 2021</b>
<b>Exit Window Closes</b>	<b>Friday</b>	<b>April 29, 2022</b>
<b>Exit Price per Equity Share</b>	<b>Rs. 101/- (Rupees One Hundred and one only)</b>	

**EXIT APPLICATION FORM**

for tender of Equity Shares of face value of Rs 10/- each of

**Prabhat Dairy Limited**

pursuant to the Exit Offer by Mr. Sarangdhar Ramchandra Nirmal, Mr. Vivek Sarangdhar Nirmal, Madhyam Farming Solutions Private Limited and Nirmal Family Trust

**Residual Public Shareholders should ensure that their Exit Application Form together with necessary enclosures is delivered by hand or sent by registered post / speed post or courier (at the Residual Public Shareholders’ sole cost and risk) to the Registrar to the Offer on or before April 29 2022 (i.e., the date of closure of the Exit Window), at the address of the Registrar to the Exit Offer given below:**

<b>Address</b>	<b>Contact Person</b>	<b>Contact Details</b>	<b>Mode of Delivery</b>
Selenium, Tower B, Plot No- 31 and 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi 500 032, Telangana, India	M Murali Krishna	<b>Tel:</b> 180 0345 4001/ +91-40-6716 2222/ <b>Fax:</b> +91 40 2343 1551 <b>Contact Person:</b> Murali Krishna <b>Email:</b> prabhat.deslitingoffer@kfintech.com <b>Website:</b> <a href="http://www.kfintech.com">www.kfintech.com</a>	Hand delivery or registered post/speed post or courier

**Note: Hand Delivery - Monday to Friday 10:00 AM to 5:00 PM, except Public Holidays**

Dear Sir(s),

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

- 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.
- 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 Exit 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 within due time, due to inaccurate/incomplete particulars/instructions or any reason whatsoever.
- I/We understand that this application is in accordance with the Delisting Regulations and all other applicable laws.
- We understand that the Equity Shares tendered under the Exit Offer shall be held in trust by the Registrar to the Exit Offer until the time of the dispatch of payment of consideration calculated at Exit Price and/or the unaccepted Equity Shares are returned.
- 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 Managers to the Exit Offer and the Registrar to the Exit Offer to send the payment of consideration by way of crossed account pay order/demand draft/pay order through way of crossed account pay order/demand draft/pay order through registered post or speed post at the address registered with the Company or as the case may be, by RTGS/NEFT/Direct Credit.
- 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 transfer deed(s) will be held in trust for us by the Registrar to the Exit 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 Public 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 at the maximum marginal rate as may be applicable to the relevant category of Residual Public Shareholders on the gross consideration amount payable to such Residual Public 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 acknowledge and confirm that all the particulars/statements given herein are true and correct.

**1. DETAILS OF THE RESIDUAL PUBLIC SHAREHOLDERS**

Sr. No	Name (IN BLOCK LETTERS)	Holder	Name	PAN
1.	Complete this box with 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.	Sole/First Holder		
		Second Holder		
		Third Holder		
2.	Contact Details	Tel No.:		
		Mobile No.:		
		Email id:		
3.	Address of the First/Sole holder (with pin code)			
4.	Type of Investor (Please tick (√) the box to the right of the appropriate category)	Individual		NRI (non-repatriable)
		HUF		NRI (repatriable)
		Body Corporate		FPI
		Mutual Fund		Insurance Company
		Banks/Financial Institutions		Others (please specify)
5.	Date and Place of Incorporation of the holder (if applicable)			

**2. FOR RESIDUAL PUBLIC SHAREHOLDERS HOLDING EQUITY SHARES IN PHYSICAL FORM**

Details of Original Share Certificate(s) along with duly filled, signed share transfer form(s), as enclosed

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

**3. FOR RESIDUAL PUBLIC SHAREHOLDERS HOLDING SHARES IN DEMATERIALISED FORM**

Details of Residual Public 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**.

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

**Other Enclosures as applicable** (please tick (√) the box to the right of the appropriate category)

Power of Attorney	<input type="checkbox"/>	Corporate Authorisation	<input type="checkbox"/>
Death Certificate	<input type="checkbox"/>	Others (Please specify).....	<input type="checkbox"/>

**4. DETAILS OF BANK ACCOUNT**

In order to avoid any fraudulent encashment in transit of the cheque, pay order or demand draft issued by the Acquirers, ECS/RTGS/NEFT/Direct Credit towards the consideration payable for the Equity Shares tendered under this Exit Application Form, please fill the following details of the sole Residual Public Shareholder’s bank account (or, in the case of joint holders, the first-named holder’s bank account) and any consideration payable will be paid by issuing an instrument carrying the details of the bank account so provided. If you do not provide the following details or the details provided are different from those received electronically from the your depository participant, any consideration payable will be sent to the first/sole Residual Public Shareholder based on details obtained from the first/sole Residual Public Shareholders’ depository participant (however, there will be no obligation on the Acquirers or the Managers to the Exit Offer or Registrar to the Exit Offer to do the same), or without such details

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

## 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.

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

*Note: In case of joint holdings, all holders must sign. In case of bodies corporate, the 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 Exit Application Form should be attached.*

<b>Tax Certification (Non Resident Indians (“NRIs”) / Overseas Corporate Bodies (“OCBs”) / Foreign Portfolio Investors (“FPIs”) / Non-resident shareholders ONLY</b>			
Please refer to the Exit Letter of Offer for details regarding tax to be deducted at source. Shareholders are also advised to consult their tax advisors for the treatment that may be given by their respective assessing officers in their case, and the appropriate course of action that they should take.			
I/We certify that the Equity Shares referred to in Box 2 or 3 are held: Please tick (√)			
<b>On Investment / Capital Account</b>		<b>On Trade Account /to be taxed as Business Profits</b>	
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			
<b>Short Term gains</b>		<b>Long Term gains</b>	<b>Business profits</b>
I/We, confirm that the income arising from the transfer of shares tendered by me/us is in the nature of: Please tick (√)			
<b>Capital gains</b>		<b>Any other income</b>	
<p>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.</p> <p>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 (√) in the appropriate box below:</p> <p>I certify that:</p> <p>I have not opted out of Chapter XII-A of the Income Tax Act, 1961</p> <p>I have opted out of Chapter XII-A of the Income Tax Act, 1961</p> <p><b>PERMANENT ACCOUNT NUMBER :</b> <b>(For tax deduction at source purposes)</b></p>			
<b>For non-resident shareholders (FII / FPI)</b>			
I/We have enclosed the following documents that are applicable to me/us (Please tick (√))			
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			
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			
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 (√))

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

Previous RBI approvals for holding the Equity Shares referred to in Box 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 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) In order to avail the benefit of lower rate of tax deduction under the DTAA, if any, kindly enclose a tax residency certificate stating that you are a tax resident of your country of incorporation in terms of the DTAA entered into between India and your country of residence along with the prescribed Form 10F.
- c) Non-resident shareholders should enclose a copy of the permission received from RBI for the Equity Shares held by them. If the Equity Shares are held under the general permission of RBI, the non-resident shareholder should furnish a copy of the relevant notification/circular pursuant to which the Equity Shares are held and state whether the Equity Shares are held on repatriable or non-repatriable basis.
- d) Non-resident shareholders (including NRIs, OCBs and FPIs) should enclose no objection certificate / tax clearance certificate from income tax authorities u/s 195(3) or u/s 197 of the Income Tax Act, 1961, indicating the tax to be deducted, if any, by the Acquirers before remittance of consideration at a rate lower than the applicable rate. In absence of such 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.
- e) 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.
- f) NRIs holding shares on non-repatriable basis and OCBs shall also enclose a copy of the permission received from the RBI, if any, for tendering their Equity Shares in the Exit Offer.
- g) FPIs are requested to enclose the SEBI Registration Letter;
- h) Non-resident 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. Prabhat Dairy Limited and the price at which the Equity Shares are being transferred i.e. "Price determined in accordance with the Delisting Regulations" duly signed by the shareholder or his/its duly appointed agent and in the latter case, also enclose the power of attorney.
- i) OCBs are requested to enclose Form OAC of the current year.

**CHECKLIST (Please Tick (√))**

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.	Valid Share Transfer Deed.	
			4.	Other documents, as applicable	

**Notes:**

- **All documents/remittances sent by / to the Residual Public Shareholders will be at their risk and Residual Public Shareholders are advised to adequately safeguard their interests in this regard.**
- **Please read these notes along with the entire contents of the Exit Letter of Offer.**
- In the case of Residual Public 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.
- Please refer to paragraphs 1.6 and 2.2 of the Exit Letter of Offer for details of documents.
- 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.
- The consideration shall be paid in the name of sole/first holder.
- In case, the Exit Application Form is not complete in all respects, the same may be liable for rejection.
- It is the sole responsibility of the Residual Public Shareholders to ensure that their Equity Shares are credited to the Special Depository Account in the manner as mentioned above and their bids are delivered or reach the Registrar to the Exit Offer on or before the last date of the Exit Window.

• **FOR EQUITY SHARES HELD IN DEMATERIALIZED FORM:**

- (a) Before submitting this Exit Application Form to the Registrar to the Exit Offer, please issue necessary instructions to your depository participant (where you hold the depository account in which the Equity Shares of Company are presently held) to credit your Equity Shares into the Special Depository Account (which details are below) in **OFF MARKET MODE**.

DP Name:	<b>JM Financial Services Limited</b>
DP ID:	<b>IN302927</b>
Client ID:	<b>10366603</b>
Depository:	National Securities Depository Limited
Account Name:	<b>MADHYAM FARMING SOLUTIONS - PRABHAT DAIRY - DELISTING SPECIAL DEMAT ACCOUNT</b>

Residual Public Shareholders have to use the inter-depository delivery instruction slip for the purpose of crediting their Equity Shares in favor of the Special Depository Account.

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For any queries, please contact

MANAGERS TO THE OFFER	REGISTRAR TO THE OFFER
	
<p><b>JM Financial Limited</b>  <b>CIN:</b> L67120MH1986PLC038784  <b>Address:</b> 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025, India  <b>Telephone:</b> +91 (22) 6630 3030,  <b>Fax:</b> +91 22 6630 3330  <b>Website:</b> <a href="http://www.jmfl.com">www.jmfl.com</a>  <b>Email:</b> prabhat.delisting@jmfl.com  <b>Contact Person:</b> Ms. Prachee Dhuri  <b>SEBI Registration Number:</b> INM000010361  <b>Validity:</b> Permanent</p>	<p><b>Kfin Technologies Private Limited</b>                      (formerly known as Karvy Fintech Private Limited)  <b>CIN:</b> U72400TG2017PTC117649  <b>Address:</b> Selenium, Tower B, Plot No- 31 and 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi 500 032 Telangana, India.  <b>Telephone:</b> +91-40-6716 2222/18003454001  <b>Fax:</b> +91 40 2343 1551  <b>Website:</b> <a href="http://www.kfintech.com">www.kfintech.com</a>  <b>E-mail:</b> prabhat.deslitingoffer@kfintech.com  <b>Investor grievance e-mail:</b> einward.ris@kfintech.com  <b>Contact Person:</b> M. Murali Krishna  <b>SEBI Registration No.:</b> INR000000221  <b>Validity Period:</b> Permanent</p>



- (b) a 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 Public Shareholders to ensure that their Equity Shares are credited to the Special Depository Account before the Exit Window ends.
- **For Equity Shares Held in Physical Form:** Before submitting this Exit Application Form to the Registrar to the Exit Offer, you must execute valid share 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 share transfer form(s) shall be signed by the respective Residual Public 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 to the Exit Offer and shall also be duly witnessed. A copy of any signature proof may be attached to avoid any inconvenience. In case, the sole/ any joint holder has died, but the share certificate(s) are still in the name of the deceased person(s), please enclose the requisite documents, i.e., copies of death certificate/will/probate/succession certificate and other relevant papers, as applicable.
  - 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 share transfer form(s) as received from the market, duly stamped and executed as the transferee(s) along with blank transfer form duly signed as transferor(s) and witnessed at the appropriate place. The Transfer Deed should be in favour of the Acquirers. All other requirements for valid transfer will be preconditions for acceptance.
  - By agreeing to participate in the Exit Offer the NR and NRI shareholders give the Company/Acquirers, as the case may be, 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 Company/Acquirers for such regulatory reporting, if required by the Company/Acquirers.

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**ACKNOWLEDGEMENT SLIP**

**Exit Offer for Prabhat Dairy Limited**

Received from Mr./Ms./M/s. \_\_\_\_\_ an Exit Application Form for  
Equity Share(s) of **Prabhat Dairy Limited** at the Exit Price of Rs. 101/- per Equity Share

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

*Note for Physical Shareholders: Received but not verified share certificate(s) and share transfer form(s)*

**Signature of Official**

**Date of Receipt:**

**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 0 1 1 0 0 P N 1 9 9 8 P L C 0 1 3 0 6 8**

Name of the company (in full): **Prabhat Dairy Limited**

Name of the Stock Exchange where the company is listed, (if any): **BSE Limited and National Stock Exchange of India Limited**

**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 Shares	Rs 10/-	Rs 10/-	Rs 10/-

No. of Securities being Transferred		Consideration received (in INR)	
In figures	In words	In words	In figures

Distinctive Number	From		
	To		

Corresponding Certificate Nos.			

**Transferor’s Particulars**

Registered Folio Number: \_\_\_\_\_

Name(s) in full	PAN No.	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: \_\_\_\_\_

Pincode: \_\_\_\_\_

Transferee's Particulars		
Name in full (1)	Father's/ Mother's / Spouse's Name (2)	Address (3)
	N.A.	
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. _____

Value of Stamp affixed: ` \_\_\_\_\_

**Enclosures:**

**Stamps**

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 Transferees (For all listed Cos.)
4. Others, Specify, \_\_\_\_\_

**For Office Use Only**

Checked by \_\_\_\_\_

Signature Talled 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 Transferor	Name of Transferee	No. of Shares	Date of Transfer
_____	_____	_____	_____
			Signature of authorised signatory