

17.7. Procedure to be followed by Public Shareholders holding Offer Shares in dematerialized form.

- a) Public Shareholders who desire to tender their Offer Shares in the electronic form under the Delisting Offer would have to do so through their respective Seller Member by indicating the details of the Offer Shares they intend to tender under the Delisting Offer. The Public Shareholders should not send Bids to the Company/ Acquirer/ Manager to the Delisting Offer/ the Registrar to the Delisting Offer.
b) The Seller Member would be required to place an order/bid on behalf of the Public Shareholders who wish to tender Equity Shares in the Delisting Offer using the Acquisition Window Facility of the Stock Exchange.
c) The Seller Member would be required to tender the number of Equity Shares by using the settlement number and the procedure prescribed by the Clearing Corporation and a lien shall be marked against the Equity Shares of the Public Shareholder and the same shall be validated at the time of order entry. The details of settlement number shall be informed in the issue opening circular/ notice that will be issued by BSE/ Clearing Corporation before the Bid Opening Date.
d) In case, the Public Shareholders' demat Account is held with one depository and clearing member pool and Clearing Corporation accounts held with other depository, Equity Shares shall be blocked in the Public Shareholders demat account at source depository during the Bid Period. Inter Depository Transfer Offer (IDT) instructions shall be initiated by the Public Shareholders at source depository to clearing member/ Clearing Corporation account at target depository. Source Depository shall block the Public Shareholders' Equity Shares (i.e., transfer from free balance to blocked balance) and sends IDT message to target depository for confirming creation of lien. Details of Equity Shares blocked in the Public Shareholders demat account shall be provided by the target depository to the Clearing Corporation.
e) For custodian participant orders for Equity Shares in dematerialized form, early pay-in is mandatory prior to confirmation of the relevant order by the custodian. The custodian shall either confirm or reject the orders not later than the closing of trading hours on the last day of the Bid Period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders, any modification to an order shall be deemed to revoke the custodian confirmation relating to such order and the revised order shall be sent to the custodian again for confirmation.
f) Upon placing the Bid, a Seller Member shall provide a Transaction Registration Slip (TRS) generated by the exchange bidding system to the Public Shareholder. The TRS will contain the details of the order submitted such as Bid ID No., DP ID, Client ID, No. of Equity Shares tendered and price at which the Bid was placed.
g) The Clearing Corporation will hold in trust the Offer Shares until the Acquirers complete their obligations under the Delisting Offer in accordance with the Delisting Regulations.
h) The Public Shareholders should also provide all relevant documents, which are necessary to ensure transferability of the Equity Shares in respect of the Bid Form to be sent. Such documents may include (but not be limited to):
(i) Duly attested power of attorney, if any person other than the Public Shareholder has signed the Bid Form;
(ii) Duly attested death certificate and succession certificate/legal heirship certificate, in case any Public Shareholder has expired; and
(iii) In case of companies, the necessary certified corporate authorizations (including board and/or general meeting resolutions).
(iv) IN CASE OF DEMAT EQUITY SHARES, SUBMISSION OF TENDER FORM AND TRS IS NOT REQUIRED. After the lien is marked successfully in the depository system on the demat Equity Shares and a valid bid in the exchange bidding system, the Public Shareholders holding Equity Shares in dematerialized form have successfully tendered the Equity Shares in the Delisting Offer.
(v) The Public Shareholders will have to ensure that they keep the DP account active and unblocked to receive credit in case of return of Equity Shares due to rejection. Further, Public Shareholders will have to ensure that they keep the saving account attached with the DP account active and updated to receive credit remittance due to acceptance of Offer Shares tendered by them.
i) In case of non-receipt of the Letter of Offer/ Bid Form, Public Shareholders holding Equity Shares in dematerialized form can make an application in writing on plain paper, signed by the respective Public Shareholder, stating name and address, client ID number, DP name/ ID, beneficiary account number and number of Equity Shares tendered for the Delisting Offer. Public Shareholders will be required to approach their respective Seller Member and have to ensure that their bid is entered by their Seller Member in the electronic platform to be made available by BSE, before the Bid Closing Date.

17.8. Procedure to be followed by Public Shareholders holding Offer Shares in physical form

- a) All the Public Shareholders holding the Equity Shares in physical form shall note that in accordance with the SEBI circular no. SEBI/HO/CFD/CMD1/CIR/2020/144 dated July 31, 2020, all the Public Shareholders holding Equity Shares in the physical form are allowed to tender their Equity Shares in the Delisting Offer provided that such tendering shall be as per the provisions of the SEBI Delisting Regulations and terms provided in the Detailed Public Announcement/ Letter of Offer.
b) The Public Shareholders who hold Offer Shares in physical form and intend to participate in the Delisting Offer will be required to approach their respective Seller Member along with the complete set of documents for verification procedures to be carried out including as below:
i. original share certificate(s);
ii. valid share transfer form(s) (i.e. SH-4) duly filled and signed by the transferors (i.e. by all registered shareholders in the same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer. Attention, where required, (thumb impressions, signature difference, etc.) should be done by a magistrate/ bank manager under their official seal as per form ISR-2 which is available at the website of RTAat https://nitechtechpl.com/;
iii. self-attested permanent account number ("PAN") card copy (in case of joint holders, PAN card copy of all transferees);
iv. Bid Form duly signed (by all Public Shareholders in cases where Offer Shares are held in joint names) in the same order in which they hold the Offer Shares;
v. As per SEBI circular dated 03/11/2021 reference no. SEBI/HO/MIRSD/MIRSD\_RTAMPB/CIR/2021/655 "Common and Simplified Norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nomination," it shall be mandatory for all holders of physical securities in listed company to furnish the following documents relating to the RTA: a) PAN and other KYC details by submitting form ISR 1; b) Nomination (for all eligible folios) through Form SH - 13 as provided in the Rules 19(1) of Companies (Shares capital and debentures) Rules, 2014 or Declaration to Opt-out, as per Form ISR-3, available on website of RTA at https://nitechtechpl.com/;
vi. any other relevant documents such as power of attorney, corporate authorization (including board resolution/ specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. In addition, if the address of the Public Shareholder has undergone a change from the address registered in the register of members of the Company, the Public Shareholder would be required to submit a self-attested copy of proof of address consisting of any one of the following documents: valid aadhar card, voter identity card or passport.
vii. Declaration by joint holders consenting to tender Offer Shares in the Delisting Offer, if applicable; and
viii. FATCA and CRS forms for individual/ Non individual shareholders.

- c) Based on the documents mentioned in paragraph (b) above, the concerned Seller Member shall place the bid on behalf of the Public Shareholder holding Equity Shares in physical form who wishes to tender Equity Shares in the Delisting Offer using the Acquisition Window Facility of the Stock Exchange. Upon placing the Bid, the Seller Member will provide a TRS generated by the Exchange Bidding System to the Public Shareholder. The TRS will contain the details of order submitted like Folio No., Certificate No., Distinctive No., No. of Equity Shares tendered, price at which the bid was placed, etc. Upon placing the Bid, the Seller Member shall provide a TRS generated by the exchange bidding system to the Public Shareholder. The TRS will contain the details of the order submitted such as folio no., certificate no., distinctive no., no. of Offer Shares tendered and the price at which the Bid was placed.
d) The Seller Member/ Public Shareholder should ensure the documents (as mentioned in this paragraph 17.8 (b) of this DPA) above are delivered along with TRS either by registered post or courier or by hand delivery to the Registrar to the Offer (at the address mentioned in paragraph 9 of this DPA) before the last date of Bid Closing date. The envelope should be marked as "Bijini Doars Tea Co Ltd - Delisting Offer".
e) Public Shareholders holding Offer Shares in physical form should note that the Offer Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the Offer Shares by the Acquirers shall be subject to verification of documents. The Registrar to the Offer will verify such Bids based on the documents submitted on a daily basis and until such time as the Stock Exchanges shall display such Bids as 'unconfirmed physical bids'. Once, the Registrar to the Offer confirms the Bids it will be treated as 'confirmed bids'. Bids of Public Shareholders whose original share certificate(s) and other documents (as mentioned in this paragraph 17.8 (b) of this DPA) along with TRS are not received by the Registrar to the Offer before the last date of Bid Closing date shall be liable to be rejected.

In case of non-receipt of the Letter of Offer/ Bid Form, Public Shareholders holding Offer Shares in physical form can make an application in writing on plain paper, signed by the respective Public Shareholder, stating name and address, folio no., share certificate no., no. of Offer Shares tendered for the Delisting Offer and the distinctive nos. thereof, enclosing the original share certificate(s) and other documents (as mentioned in this paragraph 17.8 (b) of this DPA). Public Shareholders will be required to approach their respective Seller Member and have to ensure that their bid is entered by their Seller Member in the electronic platform to be made available by BSE, before the Bid Closing Date.
The Registrar to the Offer will hold in trust the share certificate(s) and other documents (as mentioned in this paragraph 17.8 (b) of this DPA) until the Acquirer completes their obligations under the Delisting Offer in accordance with the Delisting Regulations. All documents as mentioned above, shall be enclosed with the valid Tender Form, failing which the Equity Shares tendered will be liable for rejection. The Equity Shares shall be liable for rejection on the following grounds among others: (i) there is a name mismatch in the Folio of the Public Shareholder; or (ii) there exists any restraint order of a court/any other competent authority for transfer/ disposal/ sale or where loss of share certificates has been notified to the Company or where the title to the Equity Shares is under dispute or otherwise not clear or where any other restraint subsists; or (iii) The documents mentioned in the Tender Form for Public Shareholders holding Equity Shares in physical form are not received by the Registrar on or before the close of business hours of Friday, August 25, 2023 (by 5 p.m.); or (iv) If the share certificates of any other company are enclosed with the Tender Form instead of the share certificates of the Company; or (v) If the transmission of Equity Shares is not completed; and the Equity Shares are not in the name of the shareholder who has placed the bid; or (vi) If the Public Shareholders place a bid but the Registrar does not receive the physical Equity Share certificate; or (vii) In the event the signature in the Tender Form and Form SH-4 do not match with the specimen signature recorded with Company or Registrar.

17.9. If the Public Shareholders do not have any stock broker registered with BSE, then that Public Shareholders can approach any stock broker registered with BSE and can make a bid by using quick unique client code ("UCC") facility through that stock broker registered with BSE after submitting the information/documents as may be required by the stock broker to be in compliance with the applicable SEBI regulations and the requirements of BSE. In case the Public Shareholder is not able to bid using quick UCC facility through any other stock broker registered with BSE, then the Public Shareholder may approach Buyer Broker viz. BNK Securities Private Limited, to bid by using quick UCC facility, after submitting the information/ documents as may be required by the Buyer Broker to be in compliance with the applicable SEBI regulations and the requirements of BSE.
17.10. Public Shareholders, who have tendered their Offer Shares by submitting Bids pursuant to the terms of the Detailed Public Announcement and the Letter of Offer, may withdraw or revise their Bids upwards not later than 1 (one) day before the Bid Closing Date. Downward revision of Bids shall not be permitted. Any such request for revision or withdrawal of the Bids should be made by the Public Shareholder through their respective Seller Member, through whom the original Bid was placed, not later than 1 (one) day before the Bid Closing Date. Any such request for revision or withdrawal of Bids received after normal trading hours of the secondary market 1 (one) day before the Bid Closing Date will not be accepted. Any such request for withdrawal or upward revision should not be made to the Company /Acquirer /Registrar to the Delisting Offer/ Manager to the Delisting Offer.

17.11. The cumulative quantity tendered shall be made available on BSE's website - www.bseindia.com throughout the trading session and will be updated at specific intervals during the Bid Period.

17.12. The Offer Shares to be acquired under the Delisting Offer are to be acquired free from all liens, charges, and encumbrances and together with all rights attached thereto. Offer Shares that are subject to any lien, charge or encumbrance are liable to be rejected.

17.13. Public Shareholders holding Offer Shares under multiple folios are eligible to participate in the Delisting Offer.
17.14. In terms of Regulation 22(4) of the Delisting Regulations, the Acquirers are entitled (but not obligated) to make a counter offer at the Counter Offer Price, at its sole and absolute discretion. The Acquirer shall ensure compliance with the provisions and the timelines provided in Schedule IV of the SEBI Delisting Regulations ("Counter Offer"). The counter offer is required to be announced by issuing a public announcement of counter offer ("Counter Offer PA") within 2 working days of the Bid Closing Date. The Counter Offer PA will contain inter alia details of the Counter Offer Price, the book value per Equity Share, the revised schedule of activities and the procedure for participation and settlement in the counter offer. In this regard, Public Shareholders are requested to note that, if a counter offer is made:

- a. All Offer Shares tendered by Public Shareholders during the Bid Period and not withdrawn as per paragraph 17.14(b) below, along with Offer Shares which are additionally tendered by them during the counter offer, will be considered as having been tendered in the Counter Offer at the Counter Offer Price.
b. Public Shareholders who have tendered Offer Shares during the Bid Period and thereafter wish to withdraw from participating in the Counter Offer (in part or full) have the right to do so after the issuance of the Counter Offer PA in accordance with the SEBI Delisting Regulations. Any such request for withdrawal should be made by the Public Shareholder through their respective Seller Member through whom the original bid was placed. Any such request for withdrawal received after normal trading hours of the secondary market on the last day of the timelines prescribed in the SEBI Delisting Regulations will not be accepted.
c. Offer Shares which have not been tendered by Public Shareholder during the Bid Period can be tendered in the Counter Offer in accordance with the procedure for tendering that will be set out in the Counter Offer PA.

18. METHOD OF SETTLEMENT

Upon finalization of the basis of acceptance as per the Delisting Regulations:
18.1. The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.
18.2. For consideration towards the Equity Shares accepted under the Delisting Offer, the money of the Escrow Account shall be used to pay the consideration to the Buyer Broker on or before the pay-in date for settlement. The Buyer Broker will transfer the funds to the Clearing Corporation and subsequently Clearing Corporation will make direct funds payment to respective Public Shareholder's bank account linked to its demat account. If Public Shareholder's bank account details are not available or if the funds transfer instruction are rejected by RBI/ Bank, due to any reason, then such funds will be transferred to the concerned Seller Member(s) settlement bank account for onward transfer to the respective client. For the Offer Shares acquired in physical form, the Clearing Corporation will release the funds to the Seller Member as per the secondary market mechanism for onwards transfer to Public Shareholders.

18.3. In case of certain client types viz. non-resident Indians, non-resident clients etc. (where there are specific RBI and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-out will be given to their respective Seller Member's settlement accounts for releasing the same to their respective Public Shareholder's account onward. For this purpose, the client type details will be collected from the depositories whereas funds pay-out pertaining to the bids settled through custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribed by BSE and the Clearing Corporation from time to time.
18.4. The Offer Shares acquired in dematerialized form would either be transferred directly to the account of either of the Acquirer provided it is indicated by the Buyer Broker or it will be transferred by the Buyer Broker to the account of either of the Acquirer on receipt of the Offer Shares pursuant to the clearing and settlement mechanism of BSE. Offer Shares acquired in physical form will be transferred directly to the Acquirer by the Registrar to the Offer.

18.5. Details in respect of Public Shareholder's Bid accepted at or below Exit Price will be provided to the Clearing Corporation by the Target Company or the Registrar to the Delisting Offer. On receipt of the same, Clearing Corporation will release the lien on unaccepted Equity Shares in the demat account of the Public Shareholder. On settlement date, lien Equity Shares mentioned in the accepted Bid will be transferred to the Clearing Corporation.
18.6. In the case of Inter Depository, Clearing Corporation will cancel the unaccepted Equity Shares in target depository. Source Depository will not be able to release the lien without a release of IDT message from target depository. Further, release of IDT message shall be sent by target depository either based on cancellation request received from Clearing Corporation or automatically generated after matching with Bid accepted detail as received from the Target Company or the Registrar to the Delisting Offer. Post receiving the IDT message from target depository, source depository will cancel/ release lien on unaccepted Equity Shares in the demat account of the Public Shareholder. Post completion of Bid Period and receiving the requisite details viz., demat account details and accepted bid quantity, source depository shall debit the securities as per the communication/message received from target depository to the extent of accepted bid Equity Shares from Public Shareholder's demat account and credit it to Clearing Corporation settlement account in target depository on settlement date.

18.7. The Seller Member would issue a contract note and pay the consideration to the respective Public Shareholder whose Offer Shares are accepted under the Delisting Offer. The Buyer Broker would also issue a contract note to the Acquirer for the Offer Shares accepted under the Delisting Offer.

18.8. Public Shareholders who intend to participate in the Delisting Offer should consult their respective Seller Member for payment of any cost, charges and expenses (including brokerage) that may be levied by the Seller Member upon the Public Shareholders for tendering their Offer Shares in the Delisting Offer (secondary market transactions).

18.9. If the consideration payable in terms of Regulation 24(1) of the SEBI Delisting Regulations is not paid to all the Public Shareholders, within the time specified thereunder, the Acquirer shall be liable to pay interest at the rate of ten per cent per annum to all the Public Shareholders, whose bids shares have been accepted in the Delisting Offer, as per Regulation 24(2) of the SEBI Delisting Regulations. However, in case the delay was not attributable to any act or omission of the Acquirer or was caused due to circumstances beyond the control of Acquirer, SEBI may grant waiver from the payment of such interest.

19. PERIOD FOR WHICH THE DELISTING OFFER SHALL BE VALID

19.1. The Public Shareholders may submit their Bids to the Seller Member during the Bid Period. Additionally, once the Equity Shares have been delisted from the Stock Exchanges, the Public Shareholders whose Offer Shares have not been acquired by the Acquirer (the "Residual Shareholders") may offer their Offer Shares for sale to the Acquirer at the Exit Price for a period of 1 (one) year following the date of the delisting of the Equity Shares from CSE ("Exit Window"). A separate offer letter in this regard will be sent to these Residual Shareholders explaining the procedure for tendering their Offer Shares. Such Residual Shareholders may tender their Offer Shares by submitting the required documents to the Registrar to the Offer during the Exit Window.
19.2. The Acquirer shall ensure that the rights of the Residual Shareholders are protected and shall be responsible for compliance with Regulation 27 of the SEBI Delisting Regulations and the Stock Exchange shall monitor the compliance of the same.

20. DETAILS OF THE ESCROW ACCOUNT

20.1. The consideration payable under the Delisting Regulations, the Floor Price of ₹ 539/- (Rupees Five Hundred Thirty Nine only) per Equity Share of the Company multiplied by the number of Offer Shares, i.e., 33,537 (Thirty Three Thousand Five Hundred Thirty Seven only), is ₹ 1,80,76,443/- (Rupees One Crore Eighty lakhs Seventy Six Thousand Four Hundred and Forty Three only) ("Escrow Amount").
20.2. In accordance with Regulations 14(1) and 14(5) of the Delisting Regulations, the Acquirer, HDFC Bank Limited, a banker to an issue registered with SEBI ("Escrow Bank") and the Manager to the Delisting Offer have entered into an escrow agreement dated August 29, 2022 pursuant to which the Acquirer has opened an escrow account in the name of "BIJINDOORS/TEA-DELISTING-ESCROW ACCOUNT" with the Escrow Bank at their branch at Kolkata ("Escrow Account") and have deposited in the Escrow Account cash of ₹ 45,20,000/- (Rupees Forty Five lakhs Twenty Thousand only) on August 31, 2022 and ₹ 1,35,56,500/- (Rupees One Crore Thirty Five Lakhs Fifty Six Thousand Five Hundred only) on March 10, 2023 in accordance with the SEBI Delisting Regulations. The aggregate amount deposited in the Escrow Account is ₹ 1,80,76,500/- (Rupees One Crore Eighty lakhs Seventy Six Thousand Five Hundred only) which represents more than 100% of the Escrow Amount.
20.3. The Manager to the Offer has been solely authorized by the Acquirer to operate and realize the value of Escrow Account in accordance with the SEBI Delisting Regulations. In the event that the Acquirer accept the Discovered Price or offer a price higher than the Discovered Price or offer the Counter Offer Price, the Acquirer shall increase the amount lying to the credit of the Escrow Account to the extent necessary to pay Public Shareholders whose Equity Shares are validly accepted, the consideration at the Exit Price, which shall be used for payment to the Public Shareholders who have validly tendered Offer Shares in the Delisting Offer.
20.5. Further, the Escrow Bank will open a special account ("Special Account") on the instructions of the Acquirer and the Manager to the Delisting Offer, which shall be used for payment to the Public Shareholders who have validly tendered Offer Shares in the Delisting Offer. The Manager to the Delisting Offer shall instruct the Escrow Bank to transfer the total consideration amount to the Special Account.

21. SCHEDULE OF ACTIVITIES

Table with columns: Activity, Date, Day. Rows include: Initial Public Announcement (June 27, 2022, Monday), Resolution for approval of the Delisting Proposal passed by the Board (July 08, 2022, Friday), Resolution for approval of the Delisting Offer passed by the Shareholders of the Company (August 20, 2022, Saturday), Date of receipt of CSE in-principle approval (August 10, 2023, Thursday), Date of publication of the Detailed Public Announcement (August 11, 2023, Friday), Specified Date for determining the names of shareholders to whom the Letter of Offer shall be sent (August 04, 2023, Friday), Last date for dispatch of Letter of Offer/ Bid Forms to Public Shareholders as of Specified Date\* (August 17, 2023, Thursday), Last date of publication of recommendation by independent directors of the Company (August 18, 2023, Friday), Bid Opening Date (bid starts at market hours) (August 21, 2023, Monday), Last Date for upward revision or withdrawal of bids (August 24, 2023, Thursday), Bid Closing Date (bid closes at market hours) (August 25, 2023, Friday), Last date for announcement of Counter Offer (August 29, 2023, Tuesday), Last date for Public Announcement regarding success or failure of the Delisting Offer (August 29, 2023, Tuesday), Proposed date for payment of consideration\* (September 05, 2023, Tuesday), Proposed date for release of lien/ return of equity shares to the Public Shareholders in case of discovered price not being accepted (September 05, 2023, Tuesday).

@The specified date is only for the purpose of determining the names of the Public Shareholders to whom the Letter of Offer will be sent. However, all Public Shareholders, are eligible to participate in the Delisting Offer by submitting their Bid in Acquisition Window Facility to stock broker registered on BSE on or before Bid Closing Date. Changes to the proposed timeline, if any, will be notified to Public Shareholders by way of a public announcement in the same newspapers where the DPA is published.
\*Subject to the acceptance of Discovered Price or offer a price higher than the Discovered Price by the Acquirer.

\*\*Such activity may be completed on or before the last date

Notes: (1) All dates are subject to change and depend on obtaining the requisite statutory and regulatory approvals, as may be applicable. Changes to the proposed timetable, if any, will be notified to Public Shareholders by way of corrigendum/ addendum in all the newspapers in which the DPA has appeared; and (2) Last date of payment is subject to the acceptance of the Discovered Price by the Acquirer.

22. STATUTORY APPROVALS

22.1. The Public Shareholders of the Company have accorded their consent by way of special resolution passed through postal ballot on Saturday, August 20, 2022, i.e., the date on which the results of the postal ballot & e-voting were announced and the same were intimated to the Stock Exchange on August 22, 2022.

22.2. CSE has given its in-principle approval for delisting of the Equity Shares pursuant to their letter reference no. CSE/ID/15873/2023 dated August 09, 2023.

22.3. To the best of the Acquirer knowledge, as on the date of the Detailed Public Announcement, there are no other statutory or regulatory approvals required to acquire the Offer Shares and implement the Delisting Offer, other than as indicated above. If any statutory or regulatory approvals become applicable, the acquisition of Offer Shares by the Acquirer and the Delisting Offer will be subject to receipt of such statutory or regulatory approvals.

22.4. If the Public Shareholders who are not persons resident in India (including non-resident Indians, overseas body corporates and foreign portfolio investors) had required any approvals (including from the RBI or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Equity Shares held by them in this Delisting Offer, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in the Delisting Offer.

22.5. It shall be the responsibility of the Public Shareholders tendering Offer Shares in the Delisting Offer to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering the Offer Shares held by them in the Delisting Offer, and the Acquirer shall take no responsibility for the same. The Public Shareholders should attach a copy of any such approval to the Bid Form, wherever applicable. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in the Offer.
22.6. The Acquirer reserves the right not to proceed with or withdraw the Delisting Offer in the event the conditions mentioned in paragraph 14 of this DPA are not fulfilled or if the approvals indicated above are not obtained or conditions which the Acquirer considers in his sole discretion to be onerous, are imposed in respect of such approvals.

22.7. In the event that receipt of the statutory or regulatory approvals are delayed, changes to the proposed timetable, if any, will be notified to the Public Shareholders of the Company by way of a corrigendum to this DPA in the same newspapers in which this DPA is made.

23. NOTES ON TAXATION

The tax considerations given hereunder in the Note are based on the current provisions of the tax laws of India and the regulations thereunder, the judicial and the administrative interpretations thereof, which are subject to change or modification by subsequent legislative, regulatory, administrative or judicial decisions. Any such changes could have different tax implications.

- 1. Under current Indian tax laws and regulations, capital gains arising from the sale of equity shares in an Indian company are generally taxable in India. Any gain realized on the sale of listed equity shares on a stock exchange held for more than 12 months will be subject to long term capital gains tax in India @10%, if the gain is above ₹ 1,00,000/.
2. Capital gains arising from the sale of equity shares in an Indian company are generally taxable in India for both category of shareholders i.e. resident shareholder as well as non-resident shareholder
3. The present delisting offer will be carried out through domestic stock exchange. Therefore, STT will be collected by the stock exchange and deducted from the amount of consideration payable to the shareholder.
4. Capital Gain arising on shares held for a period of twelve months or less prior to their tendering in the present delisting offer will be treated as short term capital gain in the hands of the shareholder. Income Tax (excluding surcharge and education cess) is payable @15% on this short term capital gain (refer 111A of Income Tax Act, 1961).
5. Capital Gain arising on shares held for more than twelve months prior to their tendering in the present delisting offer will be treated as long term capital gain in the hands of the shareholder. Income Tax (excluding surcharge and education cess) is payable @10% on this long term capital gain (refer section 112A and section 55(2)(ac) of the Income Tax Act, 1961).

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 SHAREHOLDERS FULFILLING THE CONDITIONS PRESCRIBED UNDER THE PROVISIONS OF THE RELEVANT SECTIONS UNDER THE RELEVANT TAX LAWS. THE ACQUIRER NEITHER ACCEPTS NOR HOLDS ANY RESPONSIBILITY FOR ANY TAX LIABILITY ARISING TO ANY SHAREHOLDER AS A REASON OF THIS DELISTING OFFER.

24. CERTIFICATION BY BOARD OF DIRECTORS OF THE COMPANY

- 24.1. The board of directors of the Company has certified that:
a) The Company has not raised any funds by issuance of securities during the last 5 (five) years immediately preceding the date of the Detailed Public Announcement;
b) all material information which is required to be disclosed under the provisions of the continuous listing requirements under the relevant Equity Listing Agreement entered into between the Company and the Stock Exchange or the provisions of the Listing Regulations, as applicable from time to time have been disclosed to the Stock Exchange, as applicable;
c) The Company is in compliance with applicable provisions of securities law;
d) the Acquirer or its related entities have not carried out any transaction during the aforesaid period to facilitate the success of the Delisting Offer which is not in compliance with the provisions of sub-regulation (5) of regulation 4 of SEBI Delisting Regulations; and
e) The Delisting Offer is in the interest of the shareholders of the Company.

25. COMPLIANCE OFFICER OF THE COMPANY

25.1. The details of the Compliance Officer of the Company are as follow:

Table with columns: Compliance Officer: Dhanraj Chindolia, Address: 8, Camark Street, "Shantiniketan", 4th Floor, Suite No -1B, Kolkata-700017, Email: bijindoors@gmail.com, Telephone No: +91-33-22829303

25.2. In case the Public Shareholders have any queries concerning the non-receipt of credit or payment for Offer Shares or on delisting processes and procedure, they may address the same to Registrar to the Delisting Offer.

26. DOCUMENTS FOR INSPECTION

- 26.1. Copies of following documents will be available for inspection by the Public Shareholders at the registered office of the Manager to the Delisting Offer (i.e. Intelligent Money Managers Private Limited, 25, Jawahar Nehru Road, YMCA Building, 2nd Floor, Kolkata-700087) on any working day (i.e. Monday to Friday and not being a bank holiday in Kolkata) between 10.00 am to 5.00 pm up to the Bid Closing Date.
(i) Initial Public Announcement dated June 27, 2022.
(ii) Board resolution of the Company dated July 08, 2022.
(iii) Due diligence report dated July 04, 2022 of CS Smita Sharma, Proprietor of M/S Smita Sharma & Associates, Practicing Company Secretary, Peer Reviewed Practicing Company Secretary.
(iv) Share Capital Audit Report under regulation 76 of the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 dated April 11, 2022 and July 12, 2022 respectively for the Quarter ended March 31, 2022 and June 30, 2022 of H V Bolia & Associates, Practicing Chartered Accountant.
(v) Certified true copy of the resolution passed by the shareholders by way of postal ballot, results of which were declared on August 20, 2022 along with scrutinizer's report.
(vi) Floor Price Certificate dated August 25, 2022 issued by M/s Gora & Co., Chartered Accountants, FRN: 330091E, Gora Chand Mukherjee, Partner, Member No.: 017630.
(vii) Copy of Escrow Agreement dated August 29, 2022 between the Acquirer, the Escrow Bank and Manager to the Delisting Offer.
(viii) Copy of the Escrow Account Statement received from the Escrow Bank, confirming receipt of the Escrow Amount in the Escrow Account on August 31, 2022 and March 10, 2023.
(ix) In-principle approval from Stock Exchange through letter reference no. CSE/ID/15873/2023 dated August 09, 2023 received on August 10, 2023.

27. GENERAL DISCLAIMER

Every person who desires to avail of the Delisting Offer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Acquirer (including its directors), the Manager to the Delisting 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 and tender of securities through the reverse book building process through Acquisition Window Facility or OTB or otherwise whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

For further details please refer to the Letter of Offer, Bid Form and the Bid Revision/ Withdrawal Form which will be sent to the Public Shareholders who are shareholders of the Company as on the Specified Date.

This Detailed Public Announcement is expected to be available on the website of the Company, the website of the Manager to the Delisting Offer and the website of the Stock Exchange, www.cseindia.com. Public Shareholders will also be able to download the Letter of Offer, the Bid Form and the Bid Revision/ Withdrawal Form from the website of the Stock Exchange.

Advertisement for Intelligent Money Managers Private Limited and Niche Technologies Pvt. Ltd. Includes logos, contact information, and address details.

For and on behalf of Acquirer Sd/- Sharad Nahata

গগন কমার্শিয়াল এজেন্সিজ লিমিটেড
রেজি. অফিস: ৩য় তল মেন বিল্ডিং আর. এন. মুখার্জি রোড, কলকাতা-৭০০০০১ (পা:ব:)
CIN: L51909WB1982PLC035424
website-www.gagancommercial.com email-id-gagancommercialagencies@gmail.com
৩০ জুন, ২০২৩ তারিখে সমাপ্ত ত্রৈমাসিকের অনির্দিষ্ট আর্থিক ফলাফলের বিবরণী (লক্ষ টাকায়)

TENDER NOTICE
GLOBAL CAPITAL MARKETS LIMITED
Regd. Office : 3B, LBI Bazar Street, Sir N.M.House, 5th Floor, Block-2, Kolkata-700 001
CIN : L51109WB1989PLC046292, Website : www.globalcapitalmarketandinfrafdco.in
Statement of Un-Audited Financial Results for the Quarter ended 30th June 2023

TENDER NOTICE
ক্রাসিক লিজি অ্যান্ড ফিনান্স লিমিটেড
রেজি. অফিস : ১৬এ, এডভান্সড হাউস, ৪র্থ ফ্লোর, কে.এ.স. স্ট্রিক্ট, কলকাতা-৭০০০০১
ফোন : +৯১-৯৮৩৩১২২৪৯২, E-mail ID: classiceasingfinance@gmail.com
CIN: L65921WB1984PLC037347, Website: www.classiceasing.net
BSE Listed website: www.bseindia.com
The Calcutta Stock Exchange Limited Website: www.cse-india.com