

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 Genesis Finance Company Limited (the “**Company**”) in respect of the delisting of Equity Shares (*as defined below*) of the Company from the Metropolitan Stock Exchange of India Limited (“**MSEI**”) in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 as amended (“**SEBI 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 person to whom the sale was effected or to the member of the Stock Exchange through whom the sale was effected. Capitalized terms used and not defined herein shall have the meaning given to them in the Initial Public Announcement, Detailed Public Announcement, the Letter of Offer, the Post Offer Public Announcement and the Exit Offer Public Announcement (*each as defined below*).

EXIT LETTER OF OFFER

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

Genesis Finance Company Limited (the “Company”)

(CIN: L65910DL1990PLC040705)

Registered Office: 4 MMTC/STC Market, Geetanjali, New Delhi - 110 017, India

Phone: +91 11 4218 1244;

Website: www.genesisfinance.net, **Email:** genesis599@gmail.com

Contact Person: Mr. Gopal Bisht, Whole-time director and Chief Financial Officer

From: Naresh Garg (“Acquirer”)

The Acquirer is inviting you to tender your fully paid-up equity shares of face value of Rs. 10/- each held by you in Genesis Finance Company Limited (“**Equity Shares**”) to the Acquirer in accordance with Regulation 26 of Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended at the Exit Price (*as defined below*) (“**Exit Offer**”).

Exit Price: Rs. 25.40/- (Rupees Twenty-Five and Forty paise only) per Equity Share

Note: The Equity Shares of the Company will be delisted from MSEI with effect from August 16, 2024.

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: FRIDAY, AUGUST 16, 2024

EXIT WINDOW CLOSING DATE: FRIDAY, AUGUST 15, 2025

Manager to the Exit Offer

Registrar to the Exit Offer



Sundae Capital Advisors Private Limited

SEBI Regn. No.: INM000012494

404, 4th Floor, Vaibhav Chambers

Bandra Kurla Complex, Bandra (East),

Mumbai - 400 051, Maharashtra, India

Tel. No. +91 96 6785 9191

Email: genesis.delisting@sundaecapital.com

Investor Grievance e-mail id:

grievances.mb@sundaecapital.com

Website: www.sundaecapital.com

Contact Person: Anchal Lohia / Rajiv Sharma



Skyline Financial Services Private Limited

SEBI Regn. No.: INR000003241

D-153A, 1st Floor, Okhla Industrial Area, Phase - I

New Delhi - 110 020, India

Tel No.: +91 11 4045 0193-197

Fax: +91 11 2681 2683

E-mail ID: ipo@skylinerta.com

Investor Grievance E-mail ID: grievances@skylinerta.com

Website: <https://www.skylinerta.com>

Contact Person: Anuj Rana

If you wish to tender your Equity Shares pursuant to this Exit Offer to the Acquirer, 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 Clause 1.1.3 of this Exit Letter of Offer) or (b) in case of shares held in physical form, you have sent the Exit Application Form together with the original share certificate and duly executed transfer deed alongwith other documents to the Registrar to the Exit Offer.
- submit the required documents as mentioned in Clause 1.7, 2.1 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 Residual Shareholder(s),

This is an invitation to tender your Equity Shares in Genesis Finance Company Limited to the Acquirer at the Exit Price of Rs. 25.40/- (Rupees Twenty-Five and Forty paise only) per Equity Share, subject to the terms and conditions provided below (“Exit Offer”).

Pursuant to the initial public announcement dated September 16, 2023 (“**Initial Public Announcement**”), detailed public announcement dated May 22, 2024, published on May 23, 2024 in (i) Business Standard (English, all editions); (ii) Business Standard (Hindi, all editions); (iii) Mumbai Lakshadeep (Marathi, Mumbai edition) (collectively, the “**Newspapers**”) (“**Detailed Public Announcement**”) and letter of offer dated May 27, 2024, dispatched by May 27, 2024 (“**Letter of Offer**”), the Acquirer made an offer to acquire 1,56,80,296 (One Crore Fifty-Six Lakhs Eighty Thousand, Two Hundred and Ninety-Six) Equity Shares, representing 33.80% of the total paid-up capital of the Company from the Public Shareholders of the Company (“**Delisting Offer**” / “**Offer**”) and consequently seeking to delist the Company from the MSEI in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended from time to time (“**SEBI 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 SEBI Delisting Regulations through the Acquisition Window Facility or OTB of NSE from June 03, 2024 to June 07, 2024. Pursuant to the public announcement dated June 10, 2024 published on June 11, 2024 in Newspapers (the “**Post Offer Public Announcement**”), the Acquirer announced that the Delisting Offer was successful. The price determined through the Reverse Book Building Process was Rs. 25.40/- (Rupees Twenty-Five and Forty paise only) per Equity Share (“**Discovered Price**”) and that the Acquirer has accepted the price of Rs. 25.40/- (Rupees Twenty-Five and Forty paise only) per Equity Share, being a price that is equivalent to the Discovered Price (“**Exit Price**”). Pursuant to the acquisition of 1,56,80,296 Equity Shares validly tendered by the Public Shareholders in the Delisting Offer, the shareholding of the Promoter and Promoter Group of the Company, including the Acquirer, has increased to 4,58,85,610 (Four Crore, Fifty Eight Lakh, Eighty Five Thousand, Six Hundred and Ten) Equity Shares representing 98.89% of the total outstanding Equity Shares of the Company as on the date of this Exit Letter of Offer.

Following the successful closure of the Delisting Offer, and in accordance with the SEBI Delisting Regulations, the Company made the final application to MSEI on June 24, 2024, for delisting of the Equity Shares from the MSEI. Pursuant to the said application, MSEI has, vide its notice no. MSE/LIST/15739/2024 dated July 31, 2024 (“**Final Delisting Approval**”), communicated that the trading of Equity Shares of the Company (MSEI Scrip Symbol: GENESISFIN) will be discontinued with effect from August 08, 2024 from the Stock Exchange (“**Date of Discontinuation of Trading**”) and the above referred scrip will be delisted from the Stock Exchange with effect from August 16, 2024 (“**Date of Delisting**”). The Acquirer has issued an exit offer public announcement dated August 01, 2024, published on August 02, 2024 (“**Exit Offer Public Announcement**”) in this regard.

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

In accordance with Regulation 26 of the SEBI Delisting Regulations, the Acquirer hereby provides 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 for a period of one year from the Date of Delisting. Residual Shareholders can tender their Equity Shares to the Acquirer at the Exit Price at any time from August 16, 2024 till August 15, 2025 (both days inclusive) (the “**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 Acquirer, 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 August 08, 2024.

1. PROCEDURE FOR TENDERING EQUITY SHARES UNDER THE EXIT OFFER BY RESIDUAL SHAREHOLDERS

- If you wish to tender your Equity Shares pursuant to this Exit Offer to the Acquirer, 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 this Exit Letter of Offer;

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

1.1 Procedure for Residual Shareholders holding Equity Shares in dematerialized form

1.1.1 The Residual Shareholders holding Equity Shares in dematerialized form, who are desirous of tendering their Equity Shares in the Exit Offer must submit the following documents by hand delivery or by registered post or speed post or courier (at their own risk and cost) with the envelope marked "**Genesis Finance Company Limited - Delisting Exit Offer**" so as to reach the Registrar to the Exit Offer at the address as mentioned in Clause 8 of this Exit Letter of Offer on or before August 15, 2025 (i.e. the last date of the Exit Window):

- (a) the enclosed Exit Application Form duly filled and signed along with requisite documents as mentioned in Clause 1.7, 2.1 and 2.2, as applicable; and
- (b) a counterfoil/photocopy of their depository participant instruction evidencing transfer of dematerialized Equity Shares as detailed in Clause 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 Acquirer 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 to the Exit Offer with Nikunj Stock Brokers Limited ("**Special Depository Account**") details of which are as follows:

DP Name	: Nikunj Stock Brokers Limited
DP ID	: IN302994
Client ID	: 10118299
Depository	: National Securities Depository Limited
Account Name	: GENESIS FINANCE-EXIT OFFER ESCROW DEMAT ACCOUNT

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

1.1.4 A photocopy of the delivery instructions and/or counterfoil of the Delivery instructions / inter depository submitted to the depository participant of the Residual Shareholder's depository account and duly acknowledged by such depository participant crediting the Residual Shareholder's Equity Shares to the Special Depository Account, should be attached to the Exit Application Form. **Please note that all such transfers should be in off-market mode.** Failure to credit your dematerialized Equity Shares into the Special Depository Account shall result in your tender being invalid.

1.1.5 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. **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 before the expiry of the Exit Period.

1.1.7 Pursuant to SEBI circular dated 27 August 2020 bearing reference number SEBI/HO/MIRSD/DOP/CIR/P/2020/158), with effect from 1 November 2020, SEBI has made it mandatory for all shareholders holding shares in dematerialized form to authenticate their off-market transaction requests through the one-time password ("OTP") authentication method, pursuant to the submission of their delivery instruction slip with the DP. All Residual Shareholders shall generate and submit the OTP (based on the link provided by the Depository to the Residual Shareholder by way of e mail/SMS) to authenticate the off-market transaction(s). Residual Shareholders are requested to authenticate their transaction as soon as they receive the intimation from the Depository to avoid failure of delivery instruction. Kindly note, no transaction will be processed by the Depositories unless the same is authenticated by the Residual Shareholder through the above said OTP method.

- 1.1.8 The Equity Shares will be held in the Special Depository Account until the consideration payable has been dispatched to the eligible Residual Shareholders. In any case, if Equity Shares are not accepted, the unaccepted Equity Shares will be credited back to the Residual Shareholders' depository account.
- 1.1.9 Residual Shareholders who are not resident of India should also submit along with their Exit Application Form, all documents as specified in Clause 2.2 of this Exit Letter of Offer.
- 1.1.10 Please contact the Registrar to the Exit Offer or Manager to the Exit Offer or Compliance Officer, if you require any clarification regarding the procedure for tendering your Equity Shares.
- 1.2 **Residual Shareholders holding Equity Shares in physical form**
- 1.2.1 In accordance with the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, SEBI has clarified that "*shareholders holding securities in physical form are allowed to tender shares in open offers, buy-backs through tender offer route and exit offers in case of voluntary or compulsory delisting. However, such tendering shall be as per the provisions of respective regulations*". Accordingly shareholders of the Company holding share in physical form can tender their shares under the Exit Offer subject to the provisions of the SEBI Delisting Regulations and the terms provided in the Exit Letter of Offer.
- 1.2.2 The Residual Shareholders holding Equity Shares in physical form and are desirous of tendering their Equity Shares in the Exit Offer must submit the documents as specified in Clause 1.7, 2.1 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 "**Genesis Finance Company Limited - Delisting Exit Offer**" so as to reach the Registrar to the Exit Offer at the address as mentioned in Clause 8 of this Exit Letter of Offer on or before August 15, 2025 (i.e. the last date of the Exit Window).
- 1.2.3 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 Acquirer may deem the Exit Offer to have been accepted by such resident Residual Shareholders.
- 1.2.4 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 Acquirer or the Registrar to the Exit Offer or the Manager to the Exit Offer 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 Acquirer shall assume that the eligible Residual Shareholders have submitted their Exit Application Forms only after obtaining applicable approvals, if any. The Acquirer reserves the right to reject those Exit Application Forms which are submitted without attaching a copy of such required approvals.
- 1.4 **The Equity Shares to be acquired under this Exit Offer are to be acquired free from all liens, 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 the necessary enclosures is received by the Registrar to the Exit Offer on or before the last day of the Exit Period i.e. August 15, 2025, at the address of the Registrar to the Exit Offer given on the cover page of this Exit Letter of Offer. Further note that hand delivery shall be accepted from Monday to Friday, 10:00 A.M. to 5:00 P.M., except on public holidays.**

In the event some Residual Shareholders do not receive, or misplace their Exit Letter of Offer, they may obtain a copy by writing to the Registrar to the Exit Offer at, Skyline Financial Services Private Limited at their office at D-153A, 1st Floor, Okhla Industrial Area, Phase – I, New Delhi - 110 020, India, clearly marking the envelope ‘Genesis Finance Company Limited - Delisting Exit Offer’ or e-mailing at jpo@skylinerta.com. Further, Residual Shareholders may also obtain a soft copy of the Exit Letter of Offer and Exit Application Form from the website of the Registrar to the Offer i.e. <https://www.skylinerta.com> or the website of the Company i.e. www.genesisfinance.net.

1.6 In the event that Equity Shares are being tendered on behalf of the Residual Shareholders by power of attorney holders (“**PoA Holders**”), the Exit Application Forms shall be signed by the PoA Holders. Further, a copy of the power of attorney executed in favor of the PoA Holders should also be provided in the event that such power of attorney is not duly registered with their depository participant.

1.7 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	1. The Exit Application Form duly completed and signed in accordance with the instructions contained therein, by all shareholder(s) whose names appear on the Equity Share certificate(s).	1. Exit Application Form duly filled and signed by the registered shareholder
	2. Original share certificate(s)	2. The duly executed / acknowledged copy of the delivery instruction slip / a print out of the computer generated confirmation of transfer of Equity Shares (<i>in case of online transfer of shares</i>)
	3. Original cancelled cheque (name of shareholder printed on it) or bank passbook or bank statement attested by the bank, of bank account provided in the Exit Application Form.	3. Self-attested copy of Permanent Account Number (“ PAN ”) card.
	4. 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 PAN card (in case of joint holding, self-attested copy of PAN card of all transferors) and valid address proof. 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.	
Corporate	1. 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.	1. Exit Application Form duly filled and signed by an authorized signatory who is duly authorized by the board resolution.
	2. Original share certificate(s)	2. The duly executed /acknowledged copy of the delivery instruction slip/a print out of the computer generated confirmation of transfer of Equity Shares (<i>in case of online transfer of Equity Shares</i>)
	3. 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 a self-attested	3. Corporate Authorization / Board Resolution

Category	Procedure / Documents to be submitted	
	Physical	Demat
	copy of PAN card (in case of joint holding, self-attested copy of PAN card of all transferors) and valid address proof.	
	4. Original cancelled cheque (name of shareholder printed on it) or bank passbook or bank statement attested by the bank, of bank account provided in the Exit Application Form.	4. Self-attested copy of the PAN Card.
	5. 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).	
Bids submitted through Power of Attorney (“POA”) holder (s)	1. The Exit Application Form duly completed and signed in accordance with the instructions contained therein, by the POA holder(s).	1. Exit Application Form duly filled and signed by the POA holder(s).
	2. Original share certificate(s).	2. 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 shares).
	3. 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 self-attested copy of PAN card (in case of joint holding, self-attested copy of PAN card of all transferors) and valid address proof.	3. Shareholder should ensure that the POA is duly registered with their depository participant.
	4. 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>	4. Self-attested copy of PAN Card.
	5. Original cancelled cheque (name of shareholder printed on it) or bank passbook or bank statement attested by the bank, of bank account provided in the Exit Application Form.	
Custodian	1. 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.	1. Exit Application Form duly filled and signed by an authorized signatory
	2. Original share certificate(s)	2. 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 shares).
	3. 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 self-attested copy of PAN card (in case of joint holding, self-attested copy of PAN card of all transferors) and valid address proof.	3. Corporate Authorization / Board Resolution
	4. Attested copy of POA only if not registered with the Company or its registrar/transfer agent. Note: It is recommended to attach a photocopy	4. Self-attested copy of the PAN Card.

Category	Procedure / Documents to be submitted	
	Physical	Demat
	of the same.	
	5. Original cancelled cheque (name of shareholder printed on it) or bank passbook or bank statement attested by the bank, of bank account provided in the Exit Application Form.	

Note: For Equity Shares held in physical mode by Equity Shareholders which are 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, the Acquirer shall have the right to reject such Equity Shares.

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 (“OCBs”), Foreign Institutional Investors (“FII”)/ 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 Acquirer shall take no responsibility for the same. The Non-Resident Residual Shareholder 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 Acquirer to not 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 shares. Further, for tax related clarity Non-Resident Residual Shareholders may also refer to Clause 6 of this Exit Letter of Offer. 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 India (“NRI”)	1. 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).	1. Exit Application Form duly filled and signed by the registered shareholder(s) or the POA holder(s).
	2. Original share certificate(s)	2. The duly executed / acknowledged copy of the delivery instruction slip / a print out of the computer-generated confirmation of transfer of shares (in case of online transfer of shares).
	3. 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 self-attested copy of PAN card (in case of joint holding, self-attested copy of PAN card of all transferors) and valid address proof. 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.	3. Should enclose a no objection certificate (“ NOC ”) and Tax Clearance Certificate (“ TCC ”) under Section 195(3) or Section 197 of the Income Tax Act, 1961 (“ Income Tax 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 shares for the purpose of determining capital gains tax along with broker invoice / contract note evidencing the date on which the Equity Shares were acquired.

Category	Procedure / Documents to be submitted		
	Physical	Demat	
	4. Should enclose a no objection certificate (“NOC”) and Tax Clearance Certificate (“TCC”) under Section 195(3) or Section 197 of the Income Tax Act, 1961 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 along with broker invoice / contract note evidencing the date on which the Equity Shares were acquired.	4. 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.	
	5. 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.	5. Tax residence certificate (“TRC”) provided by the Income Tax Authority of foreign country of which the shareholder is a tax resident and prescribed Form 10F, wherever applicable along with self-attested declaration that non-resident Residual Shareholder does not have a Permanent Establishment in India either under the IT Act or DTAA as applicable between India and any other foreign country or specified Territory (as notified under Section 90 or Section 90A of the IT Act) of which the Residual Shareholder claims to be a tax resident.	
	6. 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 along with self-attested declaration that non-resident Residual Shareholder does not have a Permanent Establishment in India either under the IT Act or DTAA as applicable between India and any other foreign country or specified Territory (as notified under Section 90 or Section 90A of the IT Act) of which the Residual Shareholder claims to be a tax resident.	6. The NRI shareholder 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 Income Tax Act.	
	7. Self-attested copy of Permanent Account Number (“PAN”) card (in case of joint holding, self-attested copy of PAN card of all transferors).	7. Copy of relevant pages of demat account if the shares have been held for more than twenty-four months prior to the date of acceptance of Equity Shares under the Exit Offer along with broker invoice / contract note evidencing the date on which the shares were acquired.	
	8. Copy of POA, required only if not registered with the Company or Registrar/Transfer Agent.	8. Self-attested copy of PAN card (in case of joint holding, self-attested copy of PAN card of all transferors).	
	9. 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 Income Tax Act, 1961.		
	10. Original cancelled cheque (name of shareholder printed on it) or bank passbook or bank statement attested by the bank, of bank account provided in the Exit Application Form.		
	Foreign	1. The Exit Application Form duly completed	1. Exit Application Form duly filled and signed

Category	Procedure / Documents to be submitted	
	Physical	Demat
Portfolio Investor (“FPI”) / Overseas	and signed in accordance with the instructions contained therein, by an authorized signatory who is duly authorized by the board resolution.	by an authorized signatory who is duly authorized by the board resolution.
Corporate Body (“OCB”)	2. Original share certificate(s)	2. The duly executed/acknowledged copy of the delivery instruction slip/a print out of the computer generated confirmation of transfer of shares (<i>in case of online transfer of shares</i>).
	3. 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 self-attested copy of PAN card (in case of joint holding, self-attested copy of PAN card of all transferors) and valid address proof.	3. Self-attested SEBI Registration Certificate and copy of notification issued under section 115AD of the Income Tax Act showing name of FPI, as applicable.
	4. Self-attested copy of PAN Card (in case of joint holding, self-attested copy of PAN card of all transferors).	4. Certificate from a 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. along with broker invoice / contract note evidencing the date on which the Equity Shares were acquired.
	5. Self-attested SEBI Registration Certificate and copy of notification issued under section 115AD of the Income Tax Act, 1961, showing name of FPI.	5. 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.
	6. Certificate from a 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. along with broker invoice / contract note evidencing the date on which the Equity Shares were acquired.	6. Tax Residency Certificate (“TRC”) provided by the Income Tax Authority of foreign country of which the shareholder is a tax resident and prescribed Form 10F, wherever applicable along with self-attested declaration that non-resident Residual Shareholder does not have a Permanent Establishment in India either under the IT Act or DTAA as applicable between India and any other foreign country or specified Territory (as notified under Section 90 or Section 90A of the IT Act) of which the Residual Shareholder claims to be a tax resident.
	7. 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 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.	7. Should enclose a NOC under Section 195(3) or Section 197 of the Income Tax 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 shares for the purpose of determining capital gains tax along with broker invoice / contract note evidencing the date on which the Equity Shares were acquired.
	8. FIIs/FPIs declaring that they have invested in the Equity Shares in accordance with the applicable SEBI regulations.	8. FIIs/FPIs declaring that they have invested in the Equity Shares in accordance with the applicable SEBI regulations.
	9. Copy of POA only if not registered with the	

Category	Procedure / Documents to be submitted	
	Physical	Demat
	Company or Registrar/ Transfer Agent.	
	10. 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 along with self-attested declaration that non-resident Residual Shareholder does not have a Permanent Establishment in India either under the IT Act or DTAA as applicable between India and any other foreign country or specified Territory (as notified under Section 90 or Section 90A of the IT Act) of which the Residual Shareholder claims to be a tax resident.	
	11. Should enclose a NOC under Section 195(3) or Section 197 of the Income Tax Act, 1961 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 shares for the purpose of determining capital gains tax along with broker invoice / contract note evidencing the date on which the Equity Shares were acquired.	
	12. Original cancelled cheque (name of shareholder printed on it) or bank passbook or bank statement attested by the bank, of bank account provided in the Exit Application Form.	
Custodian	1. 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.	1. Exit Application Form duly filled and signed by an authorized signatory.
	2. Original share certificate(s).	2. 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).
	3. Original cancelled cheque (name of shareholder printed on it) or bank passbook or bank statement attested by the bank, of bank account provided in the Exit Application Form.	
	4. 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.	
	5. Attested copy of POA only if not registered with the Company or its registrar/transfer agent. Note: It is recommended to attach a photocopy of the same.	

Note: For Equity Shares held in physical mode by Equity Shareholders which are 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, the Acquirer shall have the right to reject such Equity Shares.

- 2.3 If any of the documents referred to in Clause 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 fulfillment 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 Acquirer 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. The 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 Acquirer will dispatch / credit 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 The Manager to the Exit Offer, Sundae Capital Advisors Private Limited, shall instruct HDFC Bank Limited (the "**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 Acquirer intends to make payments on monthly basis, within 10 working days of the end of the calendar month ("**Monthly Payment Cycle**"). The first Monthly Payment Cycle shall commence within 10 working days from the end of August 31, 2024. Please note that the Acquirer reserves the right to make payments earlier. The last Monthly Payment Cycle will be within 10 working days from the date of the closure of the Offer i.e. September 01, 2025.
- 3.3 **Residual Shareholders holding shares in demat form:** The bank details received electronically from the Residual Shareholder's depository participant shall be used for making payment of the consideration. 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 the electronic transfers are unsuccessful due to wrong 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, 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 Acquirer or Manager to the Exit Offer or Registrar to the Exit Offer to do the same). None of the Acquirer, 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 Acquirer 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 Acquirer or Manager to the Exit Offer or Registrar to the Exit Offer to do the same). None of the Acquirer, 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 Bids deposited in the Special Depository Account, will 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.

3.6 The Equity Shares received from Residual Shareholder in physical form will be rejected and returned to such Residual Shareholder and dispatched by registered post/speed post, at the Residual Shareholder's sole risk, at the address of the first/sole shareholder registered with the Registrar to the Exit Offer.

4. EXIT PERIOD

4.1 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 Period. 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 August 15, 2025.

5. STATUTORY AND OTHER APPROVALS

5.1 To the best of the Acquirer's 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 Acquirer 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 Equity Shares in the Exit Offer to obtain all requisite approvals, if any (*including corporate, statutory or regulatory approvals*), prior to tendering the Equity Shares held by them in the Exit Offer, and the Acquirer 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 Acquirer reserves the right to not proceed with the acquisition of the Equity Shares pursuant to the Exit Offer in the event the approval(s), if any, is / are not obtained or conditions which the Acquirer considers in its sole discretion to be onerous are imposed in respect of such approvals.

6. TAXATION AND TAX TO BE DEDUCTED AT SOURCE

THE SUMMARY OF THE TAX CONSIDERATIONS IN THIS SECTION 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.

6.1 The consideration payable under this Exit Offer would be chargeable as capital gains under Section 45 of the Income Tax Act, 1961 ("**Income Tax Act**") or as business profits under Section 28 of the IT Act, as the case may be.

6.2 All Residual Shareholders would be either classified as resident or non-resident. The status as resident or non-resident is to be determined on the basis of criteria laid down in Section 6 of Income Tax Act.

6.2.1 In case of Resident Shareholders:

(i) With effect from 1 July 2021, Finance Act 2021 creates an obligation on the buyer of goods to withhold tax under Section 194Q of the IT Act at the rate of 0.1% when buying goods from an Indian resident. The withholding obligation only exists where the consideration for goods exceeds Rs. 50,00,000 and the buyer had a business turnover of more than Rs. 10,00,00,000 in the immediately preceding year. The term "goods" has not been defined and may cover shares.

(ii) As per Circular No 13 of 2021 dated June 30, 2021 issued by the CBDT, the provisions of Section 194Q of the IT Act is not applicable to non-resident whose purchase of goods from Indian resident is not effectively connected with the permanent establishment in India. Therefore, in the absence of any permanent

establishment in India, the Acquirer being non-resident in India is not required to withhold tax under Section 194Q of the IT Act on consideration payable to resident Residual Shareholders.

- (iii) The resident Residual Shareholders undertake to file their tax returns in India after inter-alia considering gains arising pursuant to this Exit Offer. The resident Residual Shareholders undertake to indemnify the Acquirer, if any tax demand is raised on the Acquirer on account of income arising to the resident Residual Shareholders pursuant to this Exit Offer. The resident Residual Shareholders also undertake to provide the Acquirer, on demand, the relevant details in respect of the taxability/non-taxability of the proceeds pursuant to this Exit Offer, copy of tax return filed in India, evidence of the tax paid, etc.

6.2.2 In case of FIIs / FPIs:

- (i) As per the provisions of Section 196D(2) of the Income Tax 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 Income Tax Act.
- (ii) If FIIs or FPIs do not furnish the documents as mentioned above in para 2.2, then the Acquirer will arrange to deduct tax on the consideration payable to FIIs or FPIs would be subject to deduction of tax at source at applicable rate of tax (including applicable surcharge and education cess).
- (iii) If FIIs or FPIs do not furnish the documents as mentioned above in para 2.2, then the Acquirer will arrange to deduct tax on the consideration payable to FIIs or FPIs would be subject to deduction of tax at source at applicable rate of tax (including applicable surcharge and education cess).

6.2.3 In case of non-resident shareholders (other than FIIs/ FPIs), including NRIs:

- (a) As per the provisions of Section 195(1) of the Income Tax 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 provisions of the relevant double tax avoidance agreement (“DTAA”) and multi-lateral instrument (“MLI”), if applicable. Accordingly, income-tax may have to be deducted at source in the case of Non-resident Indian / foreign company / any other non-resident person at the rate under the Income Tax 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 Acquirer 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 indicating the amount of tax to be deducted by the Acquirer, either under Section 195(3) or under Section 197 of the Income Tax Act, and submit the same while submitting the Exit Application Form. In absence of such certificate from the Income tax authorities, the Acquirer shall deduct tax at source at applicable rate of tax (including applicable surcharge and education cess), based on the documents submitted along with the Exit Application Form. The Acquirer will arrange to deduct taxes at source in accordance with such certificate only if it has been submitted along with the Exit Application Form and the same is valid and effective as of the date on which tax is required to be deducted at source.
- (d) In case NOC is not submitted requiring lower withholding of tax by non-resident shareholders including NRIs / foreign shareholders or is otherwise not valid and effective as of the date on which tax is required to be deducted at source, then 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.
- (e) The non-resident Shareholders undertake to indemnify the Acquirer and/or PAC if any tax demand is raised on the Acquirer and/or PAC on account of gains arising to the non-resident Shareholders pursuant to this Offer. The non-resident Shareholders also undertake to provide the Acquirer, on demand, the relevant details in respect of the taxability / non-taxability of the proceeds pursuant to this Offer, copy of tax return filed in India, evidence of the tax paid, documents, etc.

- (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.

6.2.4 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 Section 2(42A) of the Income Tax Act, where a capital asset (being equity shares of the Company being sold in the instant case) is held for a period of less than or equal to 24 months prior to the date of transfer, the same shall be treated as a short-term capital asset, and the gains arising therefrom shall be taxable as short-term capital gains.
 - (ii) Similarly, where a capital asset is held for a period of more than 24 months prior to the date of transfer, the same shall be treated as a long-term capital asset, and the gains arising therefrom shall be taxable as long-term capital gains.
 - (iii) The Acquirer will rely on the documents provided by the Residual Shareholder as to whether the capital asset being equity shares of the Company constitute short-term or long-term capital asset for the Residual Shareholder, for the purpose of deduction of taxes at source.
 - (iv) Where the information provided by the Residual Shareholder is ambiguous, incomplete or conflicting or the information is not available regarding the same, the capital gain shall be assumed to be short-term in nature.
- (b) The rate of deduction of tax in the case of non-residents is dependent on various factors. Since the Acquirer does not have in-house information in respect of various Residual Shareholders, all the Residual Shareholders have to specify various details in the Exit Application Form including but not limited to the following particulars:
 - (i) Whether Residual Shareholder is a resident or non-resident in India for the tax year under consideration.
 - (ii) As a non-resident to which category the Residual Shareholder belongs i.e. NRI, Foreign National (other than NRIs), OCB / Non-Domestic (Foreign) Company, FPI qualifying as a company, FPI other than a company, or any other non-resident - category to be specified.
 - (iii) Whether the 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 self-attested copies of documents as per Rule 37BC of the Income-tax Rules, 1962:
 - (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 (TRC) 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 Income Tax Act, whichever is higher, in accordance with provisions of Section 206AA of the Income Tax Act.

Further, in terms of Section 206AB of the IT Act, where a person:

- (a) has not filed Indian income-tax return for one financial year immediately preceding the relevant financial year in which tax is required to be deducted;
- (b) has an aggregate of tax deducted at source/tax collected at source of Rs. 50,000 or more in the relevant financial year; and
- (c) the time limit for filing India income-tax return under Section 139(1) of the IT Act has expired,

then the deductor is required to withhold taxes at higher of the following rates:

- (a) at twice the rate specified in the relevant provision of the IT Act;
- (b) at twice the rates in force; or
- (c) at the rate of 5%.

It is clarified that the provisions of Section 206AB of the IT Act are not applicable:

- (a) where the payee is a non-resident, which does not have a permanent establishment in India or
- (b) where the payee is a person who is not required to furnish the return of income for the assessment year relevant to the said previous year and is notified by the Central Government in the Official Gazette in this behalf.

Further, it is also clarified that where the provisions of both Section 206AA and Section 206AB of the IT Act are applicable, then taxes shall be deducted at higher of the two rates provided in Section 206AA and Section 206AB of the IT Act.

- (d) For the purpose of computing the tax deduction at source, Residual Shareholders who wish to sale their Shares must submit the documents as required along with the Exit Application Form. Based on the documents and information submitted by the Residual Shareholder, the final decision to deduct tax or not, or the quantum of taxes to be deducted rests solely with the Acquirer.
- (e) The tax deducted under this Exit Offer is not the final liability of the Residual Shareholders or in no way discharge the obligation of Residual Shareholders to disclose the amount received pursuant to this sale of shares.
- (f) Taxes once deducted will not be refunded by the Acquirer and/ or the PAC under any circumstances.
- (g) The Acquirer shall deduct tax (if required) as per the information provided and representation made by the Residual Shareholders. In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided/to be provided by the Residual Shareholders, such Residual Shareholder will be responsible to pay and indemnify such income tax demand (including interest, penalty, etc.) and provide the Acquirer with all information/documents that may be necessary and co-operate in any proceedings before any income tax/appellate authority. The Residual Shareholders undertake to indemnify the Acquirer, if any tax demand is raised on the Acquirer on account of gains arising to the Residual Shareholders pursuant to this Exit Offer.
- (h) 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.
- (i) In case of the documents/information as requested in the Exit Application Form are not submitted to the Acquirer or the Acquirer considers the documents/information submitted to be ambiguous/incomplete/conflicting or not to the satisfaction of the Acquirer, then the Acquirer reserves the right to withhold tax on the gross consideration at the maximum marginal rate as applicable to the category of the Residual Shareholder.
- (j) The Acquirer, the PAC and the Manager to the Exit Offer do not accept any responsibility for the accuracy or otherwise of the tax provisions set forth herein above.

6.3 TAX COLLECTED AT SOURCE (“TCS”)

- 6.3.1 Section 206C(1H) of the IT Act also creates an obligation on the seller of ‘goods’ (which expression may also include shares) to collect TCS at the rate of 0.1% (plus applicable surcharge and cess) on the sale consideration exceeding Rs. 50,00,000 (Rupees Fifty Lakhs), subject to cumulative satisfaction of the following conditions:
- i. The transaction is not subject to TDS (as discussed in para 6.1); and
 - ii. Total turnover of the Residual Shareholder/seller during the immediately preceding financial year exceeds Rs. 10,00,00,000 (Rupees Ten Crores); and
 - iii. Sale consideration exceeds Rs. 50,00,000 (Rupees Fifty Lakhs)
- 6.3.2 Accordingly, in appropriate cases, where the aforesaid conditions are satisfied, the TCS obligation may arise in the hands of Residual Shareholders, and they may be required to collect TCS at the rate of 0.1% (plus applicable surcharge and cess) on the consideration received from Acquirer exceeding Rs. 50,00,000, in addition to such consideration.
- 6.3.3 The Residual Shareholders who are obligated to collect such TCS undertake to indemnify the Acquirer for any losses that may arise to the Acquirer by virtue of any default by such Residual Shareholder in relation to collection of TCS or deposit of the same with the government within the prescribed timelines or otherwise impeding ability of Acquirer to claim refund/credit of TCS, so collected by the Residual Shareholder. The Residual Shareholders also undertake to provide to the Acquirer, on demand, the relevant details, as may be required to assess or verify the TCS obligation of the Residual Shareholder and such certificates, challans, evidence etc., as prescribed, to evidence the timely deposit of TCS to the Indian Government and to enable the Acquirer to claim credit/refund of such TCS.

6.4 OVERSEAS TAX

- 6.4.1 In respect of overseas jurisdictions:
- i. Apart from the above, the Acquirer will be entitled to withhold tax in accordance with the tax laws applicable in the overseas jurisdictions where the nonresident Residual Shareholder is a resident for tax purposes (“Overseas Tax”).
 - ii. For this purpose, the non-resident Residual Shareholder shall duly furnish a self-declaration stating the quantum of the Overseas Tax to be withheld as per the relevant tax laws of the country in which the non-resident Residual Shareholder is a tax resident and the Acquirers will be entitled to rely on this representation at their sole discretion.
 - iii. The non-resident Residual Shareholders undertake to indemnify the Acquirer if any tax demand is raised on the Acquirer on account of gains arising to the non-resident shareholders pursuant to this Exit Offer. The non-resident Residual Shareholders also undertake to provide the Acquirer, on demand, the relevant details in respect of the taxability/non-taxability of the proceeds pursuant to this Exit Offer, copy of tax return filed in overseas jurisdiction, evidence of the tax paid, etc.

THE ABOVE 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. THIS NOTE IS NEITHER BINDING ON ANY REGULATORS NOR CAN THERE BE ANY ASSURANCE THAT THEY WILL NOT TAKE A POSITION CONTRARY TO THE COMMENTS MENTIONED HEREIN.

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 ACQUIRER DOES 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. COMPANY SECRETARY AND COMPLIANCE OFFICER OF THE COMPANY

The details of the Compliance Officer are as under:

Name : Mr. Kamlesh Kumar
Designation : Company Secretary and Compliance Officer

Address : Genesis Finance Company Limited 4, MMTC/STC Market, Geetanjali, Delhi – 110017
E-mail : genesis599@gmail.com
Tel. No. : +91 11 4218 1244

8. REGISTRAR TO THE EXIT OFFER

The details of the Registrar to the Exit Offer is as under:



Name : Skyline Financial Services Private Limited
SEBI Regn. No. : INR000003241
Address : D-153A, 1st Floor, Okhla Industrial Area, Phase – I,
New Delhi - 110 020, India
Contact Person : Anuj Rana
E-mail : ipo@skylinerta.com
Investor Grievance E-Mail ID : grievances@skylinerta.com
Website : <https://www.skylinerta.com>
Tel. : +91 11 4045 0193/197
Fax : +91 11 2681 2683

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.

9. MANAGER TO THE EXIT OFFER

The details of the Manager to the Exit Offer is as under:



Name : Sundae Capital Advisors Private Limited
SEBI Regn. No. : INM000012494
Address : 404, 4th Floor, Vaibhav Chambers
Bandra Kurla Complex, Bandra (East),
Mumbai - 400 051, Maharashtra, India
Tel. No. : +91 96 6785 9191
E-mail : genesis.delisting@sundaecapital.com
Investor Grievance e-mail id : grievances.mb@sundaecapital.com
Website : www.sundaecapital.com
Contact Person : Anchal Lohia / Rajiv Sharma

10. GENERAL DISCLAIMER

Every Residual Shareholder who desires to avail of the Exit Offer may do so pursuant to an independent inquiry, investigation and analysis and shall not have any claim against the Acquirer, the Manager to the Exit Offer, the Registrar to the Exit Offer or the Company, whatsoever by reason of any loss which may be suffered by Residual Shareholder 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 IPA, Detailed Public Announcement, Letter of Offer, Post Offer PA and the Exit Offer PA.

For and on behalf of Acquirer to the Offer

*Sd/-
Naresh Garg*

Place: New Delhi
Date: August 12, 2024

Encl.:
(a) Exit Offer Form
(b) Form SH-4

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EXIT APPLICATION FORM
(THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION)
FOR TENDERING EQUITY SHARES OF GENESIS FINANCE COMPANY LIMITED
AT THE EXIT PRICE OF RS. 25.40/- PER EQUITY SHARE

Please read this document along with the initial public announcement dated September 16, 2023 (“IPA”), the detailed public announcement dated May 22, 2024 and published on May 23, 2024 (“DPA”) in (i) Business Standard (English, all editions); (ii) Business Standard (Hindi, all editions); (iii) Mumbai Lakshadeep (Marathi, Mumbai edition) (collectively, the “Newspapers”), the letter of offer dated May 27, 2024 (“Letter of Offer”), the Acquirer made an offer to acquire 1,56,80,296 Equity Shares, representing 33.80% of the then 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 Exchange in accordance with the SEBI 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 SEBI Delisting Regulations through the Acquisition Window Facility or OTB of the NSE from Tuesday, June 04, 2024 to Friday, June 07, 2024. Vide the post offer public announcement dated June 10, 2024 and published in the Newspapers on June 11, 2024 (“Post offer PA”) in the Newspapers, the Acquirer announced that the Delisting Offer was successful. The exit price was declared as INR 25.40/- (“Exit Price”). Pursuant to the acquisition of the Equity Shares validly tendered by the Public Shareholders in the Offer, the shareholding of the Promoter and Members of Promoter Group Shareholding has increased to 4,58,85,610 Equity Shares representing 98.89% of the total outstanding Equity Shares of the Company as on the date of this Exit Letter of Offer.

EXIT OFFER		
Exit Period Opens	Friday	August 16, 2024
Exit Period Closes	Friday	August 15, 2025
Exit Price per Equity Share	Rs. 25.40/- (Rupees Twenty-five and Forty paise Only)	

EXIT APPLICATION FORM

for tender of fully paid-up Equity Shares of face value of Rs. 10 each of

GENESIS FINANCE COMPANY LIMITED

Pursuant to the Exit Offer by Naresh Garg (“Acquirer”)

Residual 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 Shareholders’ sole cost and risk) to the Registrar to the Exit Offer so as to reach on or before the last day of the Exit Period, at the address of the Registrar to the Exit Offer given on the cover page of the Exit Letter of Offer and at the end of this Exit Application Form.

Address	Contact Details	Contact Person	Mode of Delivery
D-153A, 1st Floor, Okhla Industrial Area, Phase – I, New Delhi - 110 020, India	Tel No.: +91 11 4045 0193 / 197 Fax: +91 11 2681 2683 E-mail ID: ipo@skylinerta.com Investor Grievance e-mail id: grievances@skylinerta.com Website: https://www.skylinerta.com	Anuj Rana	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) / Madam(s),

Re: Exit Offer for fully paid-up Equity Shares from the Residual Shareholders of the Company by the Acquirer in accordance with the provisions of the SEBI Delisting Regulations. The Exit Price for the Exit Offer has been determined as INR 25.40/- per Equity Share. By signing the Exit Application Form, you will be deemed to have made each of the following acknowledgements and authorizations:

- I/We, having read and understood the terms and conditions set out below, in the Initial Public Announcement, Detailed Public Announcement, Letter of Offer, Post Offer Public Announcement, Exit Offer Public Announcement and 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 Acquirer, the Registrar to the Exit Offer, the Manager to the Exit Offer and the Company shall not be liable for any delay/loss in transit resulting into delayed receipt or non-receipt of the Exit Application Form along with all requisite documents by the Registrar to the Exit Offer, 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 terms and conditions of the Exit Letter of Offer, the SEBI Delisting Regulations and all other applicable laws.
- I / 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.
- I/We hereby confirm that I/we have full power and authority to tender, sell and transfer the Equity Shares which I/we am/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 I/we hereby confirm that I/we 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.
7. 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.
 8. 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 Acquirer (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 Acquirer for the same along with costs related thereto. I/We also undertake to provide the Acquirer, on demand, the relevant details in respect of the taxability/non-taxability of the proceeds pursuant to this Exit Offer, copy of tax return filed in India, evidence of the tax paid, etc.
 9. I/We authorize the Acquirer, Manager to the Exit Offer and Registrar to the Exit Offer to send the payment of consideration by way of crossed account pay order/demand draft/pay order through registered post or speed post or courier at the address registered with the Company/Registrar to the Exit Offer or as the case may be, by RTGS/NEFT/Direct Credit.
 10. I/We undertake to return the amount received by me/us inadvertently, immediately.
 11. 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;
 12. I/We agree that upon acceptance of the Equity Shares by the Acquirer, 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.
 13. I/We further authorize the Acquirer 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.
 14. I/We authorize the Acquirer to accept the Equity Shares so offered, which it may decide to accept in consultation with the Manager to the Exit Offer and Registrar to the Exit Offer and in terms of the Exit Letter of Offer.
 15. If I/we are a non-resident Residual Shareholder, I/we have also enclosed with this Exit Application Form the relevant documents referred to in the Exit Letter of Offer, and that if such documents are not enclosed with this Exit Application Form, the Acquirer reserves the right to deduct tax at the maximum marginal rate as may be applicable to the relevant category of Non Resident Public Residual Shareholders on the gross consideration amount payable to such Non Resident Public Residual Shareholders or may treat the Exit Application Form as invalid;
 16. I/We confirm that there are no tax or other claims pending against me/us which may affect the legality of the transfer of Equity Shares under the Income-Tax Act, 1961 ('the Act') including but not limited to Section 281 of the Act. I/We confirm that no notice has been issued by the income tax authorities impacting the rights to transfer the shares.
 17. I/We confirm that in case the Acquirer is of the view that the information/documents provided by the Public Residual Shareholder is ambiguous or inaccurate or incomplete or insufficient, for the purpose of evaluation by the Acquirer as to whether I am/We are under an obligation to collect TCS or not, the Acquirer shall not be liable to pay TCS to me/us in addition to the consideration.
 18. I/We undertake to indemnify the Acquirer for any losses that may arise to the Acquirer by virtue of any default by us in relation to collection of TCS or deposit of the same with the government within the prescribed timelines or otherwise impeding ability of Acquirer to claim refund/credit of TCS so collected. I/We also undertake to provide to the Acquirer, on demand, the relevant details, certificates, challans, evidence etc., as prescribed, to evidence the timely deposit of TCS to the Indian Government and to enable the Acquirer to claim credit/refund of TCS so collected.
 19. I/We further authorize the Registrar to the Exit Offer to return to me/us, (a) in case of physical Equity Shares, the Equity Share Certificate(s) in respect of which the Exit Application Form along with the submitted documents is not found valid / complete / not accepted, specifying the reasons thereof and (b) in the case of dematerialized Equity Shares, to the extent not accepted will be released to my depository account at my/our sole risk.
 20. 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.
 21. 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.
 22. I/We acknowledge and confirm that all the particulars/statements given herein are true and correct.

1. DETAILS OF THE RESIDUAL PUBLIC SHAREHOLDERS

S. No.	Name (in BLOCK LETTERS)	Holder	Name	PAN
1	<i>Note: Please Complete this box with full name and signature of the holder of the Equity Shares. In case of joint holders, please write the names of the joint holders in the same order as appearing in the demat account/ share certificate(s).</i>	Sole/First Holder		
		Second Holder		
		Third Holder		
2	Contact Details:	Tel No:		
		Mobile No:		
		Email Id:		
3	Full 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(s)	<input type="checkbox"/>	NRI – Repatriable
		HUF	<input type="checkbox"/>	NRI – Non Repatriable
		Domestic Company /Bodies Corporate	<input type="checkbox"/>	FII / FPI / OCB
		Mutual Fund	<input type="checkbox"/>	Insurance Company
		Banks & Financial Institutions	<input type="checkbox"/>	Others (Please Specify)
		Residential status for the purposes of tax as per Section 6 of the Act is: () Resident or () Non-resident If yes please state country of tax residency: _____ (If none of the above box is ticked, the residential status of the Public Shareholder may be considered as non-resident, for withholding tax purposes at the option of Acquirer)		
5	Date and Place of Incorporation of the holder (if applicable)			

2. DETAILS OF RESIDUAL SHAREHOLDER HOLDING EQUITY SHARES IN DEMAT 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**

(to be filled in by the tendering Residual Public Shareholder)

Beneficiary's Account Name (as appearing in DP's records)	
Name of Depository Participant of the Residual Public Shareholder	
ID No. of Depository Participant of the Residual Public Shareholder	
Client ID No. of the Residual Public Shareholder	
Beneficiary's Name (as appearing in DP's records)	
Date of Execution/Acknowledgement of Delivery	
Instruction (Copy enclosed)	
Number of Equity Shares (In Figures)	
Number of Equity Shares (in Words)	

- By agreeing to participate in the Exit Offer the NR and NRI shareholders give the Company/Acquirer, 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/ Acquirer for such regulatory reporting, if required by the Company/Acquirer.

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

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

3. DETAILS OF RESIDUAL PUBLIC SHAREHOLDER HOLDING EQUITY SHARES IN PHYSICAL FORM

Details of the Original Share Certificate(s) along with duly filled, signed transfer deed(s), as enclosed						
Sr. No.	Folio No.	Share Certificate(s) Nos.		Distinctive Nos.		No. of shares offered
		From	To	From	To	
(If the space provided is inadequate, please attach a separate continuation sheet)						Total →

4. DETAILS OF BANK ACCOUNT

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

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

Note: You may enclose copy of a cancelled cheque to enable us to ensure the correct bank details.

(Please note that for fund transfer in electronic mode, the transfer would be done at your risk based on the data provided as above by you)

5. SIGNATURES

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

Signature			
	Sole / First Holder	Second Holder	Third Holder

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.

For resident shareholders	
I/We have enclosed the following documents that are applicable to me/us. <i>Please tick (✓)</i>	
Self-attested copy of PAN card	
Where TCS is applicable and is proposed to be collected by the resident Residual Shareholder – (a) such documents or information which may be required by the Acquirer and/or the PAC to verify or assess the TCS obligation of the resident Residual Shareholder(s) (b). self-declaration that TCS collected will be deposited by the resident Public Shareholder with the Indian Government within the timelines prescribed under the Act and the Income-tax Rules, 1962 ('the Rules'); (c). self-declaration that tax challan, in the prescribed form, evidencing payment of TCS collected from the Acquirer and/or the PACs to the Indian Government will be furnished to the Acquirer and/or the PACs (d). self-declaration that TCS return will be filed by the resident Residual Shareholder in the manner, form and within timelines prescribed under the Act and the Rules; (e). self-declaration that TCS certificate will be delivered to the Acquirer and/or the PACs in the form, manner and within timelines prescribed under the Act and the Rules.	

Tax Certification (Non-resident shareholders including Non Resident Indians ("NRIs") / Overseas Corporate Bodies ("OCBs") / Foreign Portfolio Investors ("FPIs")) ONLY			
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 are held: <i>Please tick (✓)</i>			
On Investment / Capital Account		On Trade Account / to be taxed as Business Profits	
I/We certify that the tax deduction on the Equity Shares referred to in Box 2 is to be deducted on account of			
Short Term Gains		Long Term gains	Business profits
I/We, confirm that the income arising from the transfer of shares tendered by me/us is in the nature of: <i>Please tick (✓)</i>			
Capital Gains		Any other income	
Note: Where the equity shares tendered comprise both long term capital assets and short - term capital asset please furnish a statement showing computation of the break up into short term capital gains and long - term capital gains. In the case of NRIs only, where the Equity Shares have been acquired/purchased with or subscribed to in convertible foreign exchange and the shareholder wants to certify himself as having opted/not opted out of Chapter XII-A of the Income Tax Act, 1961 then <i>please tick (✓)</i> in the appropriate box below:			
I certify that: I have not opted out of Chapter XII-A of the Income Tax Act, 1961 I have opted out of Chapter XII-A of the Income Tax Act, 1961			
PERMANENT ACCOUNT NUMBER : (For tax deduction at source purposes) _____			
Documents for non-resident shareholders (FII / FPI)			
I/We have enclosed the following documents that are applicable to me/us. <i>Please tick (✓)</i>			
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 (Refer Para 6.1.2(iv)(c) of the Exit Letter of Offer).			
Self-Attested Copy of SEBI registration certificate along with a copy of notification issued under section 115AD of the Act showing name of FPI (If this is not furnished then the tax will be deducted at the applicable rate of tax (including applicable surcharge and education cess) on the gross consideration for acquisition of shares, payable to such FIIs/FPIs under the Exit Offer).			
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 along with self-attested declaration that non-resident Residual Shareholder does not have a Permanent Establishment in India either under the Act or DTAA as applicable between India and any other foreign country or specified Territory (as notified under Section 90 or Section 90A of the Act) of which the Residual Shareholder claims to be a tax resident.			
Declarations:			
1. Declaration that the investment in the Equity Shares is in accordance with the applicable SEBI regulations (mandatory to be submitted by FIIs/FPIs. If this is not furnished then the tax will be deducted at the applicable rate of tax (including applicable surcharge and education cess) on the gross consideration for acquisition of shares, payable to such FIIs/FPIs under the Exit Offer) 2. Where TCS is applicable – (a) such documents or information which may be required by the Acquirer and/or the PAC to verify or assess the TCS obligation of the FII/FPI Residual Shareholders (b). self-declaration that TCS collected will be deposited by the FII/FPI			

Residual Shareholders with the Indian Government within the timelines prescribed under the Act and the Rules; (c). self-declaration that tax challan, in the prescribed form, evidencing payment of TCS collected from the Acquirer and/or the PAC to the Indian Government will be furnished to the Acquirer and/or the PACs (d). self-declaration that TCS return will be filed by the FII/FPI Residual Shareholders in the manner, form and within timelines prescribed under the Act and the Rules; (e). self-declaration that TCS certificate will be delivered to the Acquirer and/or the PAC in the form, manner and within timelines prescribed under the Act and the Rules; 3. Tax certificate issued by the income tax/statutory authorities of the overseas jurisdiction indicating the quantum of Overseas Tax, if applicable, to be withheld by the Acquirer/ PAC as per the relevant tax laws of the country in which the non-resident Public Shareholder is a tax resident, along with any other information as may be relevant for this transaction. 4. 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 a 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. along with broker invoice / contract note evidencing the date on which the Equity Shares were acquired.	
Documents for non-resident shareholders (Other than FIIs / FPIs)	
I/We have enclosed the following documents that are applicable to me/us. <i>Please tick (✓)</i>	
NOC under Section 195(3) or Section 197 of the Act from the income tax authority (“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 along with broker invoice / contract note evidencing the date on which the Equity Shares were acquired.	
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 (Refer Para 6.1.2(iv)(c) of the Exit Letter of Offer).	
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 the foreign country of which the shareholder is a tax resident and prescribed Form 10F, wherever applicable along with self-attested declaration that non-resident Residual Shareholder does not have a Permanent Establishment in India either under the Act or DTAA as applicable between India and any other foreign country or specified Territory (as notified under Section 90 or Section 90A of the Act) of which the Residual Shareholder claims to be a tax resident.	
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:	
<p>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 either the Act or the Double Taxation Avoidance Agreement (“DTAA”) entered into between India and your country of residence.</p> <p>b) Non-resident shareholders should enclose a copy of the permission received from RBI for the Equity Shares held by them. If the Equity Shares are held under the general permission of RBI, the non-resident shareholder should furnish a copy of the relevant notification/circular pursuant to which the Equity Shares are held and state whether the Equity Shares are held on repatriable or non-repatriable basis.</p> <p>c) 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 Act, indicating the tax to be deducted, if any, by the Acquirer before remittance of consideration at a rate lower than the applicable rate. In absence of such certificate from the Income-tax authorities, the Acquirer shall deduct tax at source at applicable rate of tax (including applicable surcharge and education cess), based on the documents submitted along with the Exit Application Form.</p> <p>d) NRIs, OCBs, FPIs and non-resident shareholders are required to furnish bankers’ certificates certifying inward remittance of funds for their original acquisition of Equity Shares of the Company.</p> <p>e) NRIs holding shares on non-repatriable basis and OCBs shall also enclose a copy of the permission received from the RBI, if any, for tendering their Equity Shares in the Offer.</p> <p>f) FPIs are requested to enclose the SEBI Registration Letter;</p> <p>g) 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. Genesis Finance Company Limited and the price at which the Equity Shares are being transferred i.e. “Price determined in accordance with the SEBI Delisting Regulations” duly signed by the shareholder or his/its duly appointed agent and in the latter case, also enclose the power of attorney.</p> <p>h) OCBs are requested to enclose Form OAC of the current year.</p> <p>i) The non-resident shareholder 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.</p> <p>j) Self-declaration certifying that the place of effective management as defined under section 6 of the Act is outside India</p> <p>k) Where TCS is applicable – (a) such documents or information which may be required by the Acquirer and/or the PACs to verify or assess the TCS obligation of the non-resident Residual Shareholders (except FIIs/FPI) (b) self-declaration that TCS collected will be deposited by the non-resident Resident Shareholders (except FIIs/FPI) with the Indian Government within the timelines prescribed under the Act and the Rules; (c) self-declaration that tax challan, in the prescribed form, evidencing payment of TCS collected from the Acquirer and/or the PACs to the Indian Government will be furnished to the Acquirer and/or the PAC (d) self-declaration that TCS return will be filed by the non-resident Residual Shareholders (except FIIs/FPI) in the manner, form and within timelines prescribed under the Act and the Rules; (e) self-declaration that TCS certificate will be delivered to the Acquirer and/or the PAC in the form, manner and within timelines prescribed under the Act and the Rules.</p> <p>l) Tax certificate issued by the income tax/statutory authorities of the overseas jurisdiction indicating the quantum of Overseas Tax, if applicable, to be withheld by the Acquirer/ PAC as per the relevant tax laws of the country in which the non-resident Resident Shareholder is a tax resident, along with any other information as may be relevant for this transaction.</p>	

CHECKLIST (Please (✓) tick)

1.	Exit Application Form		2.	Copy of Acknowledged demat slip	
3.	Power of Attorney		4.	Death Certificate	
5.	Corporate Authorisation		6.	Other documents, as applicable	
7.	Valid Share Transfer Form, as applicable				

Residual Shareholders are requested to submit all the documents as specified in Clause 1.7, 2.1 and 2.2 of the Exit Letter of Offer, as applicable, along with the Exit Application Form.

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

Manager to the Exit Offer

Registrar to the Exit Offer

SUNDAE

Sundae Capital Advisors Private Limited

SEBI Regn. No.: INM000012494

404, 4th Floor, Vaibhav Chambers
Bandra Kurla Complex, Bandra (East),
Mumbai - 400 051, Maharashtra, India

Tel. No. +91 96 6785 9191

Email: genesis.delisting@sundaecapital.com

Investor Grievance e-mail id: grievances.mb@sundaecapital.com

Website: www.sundaecapital.com

Contact Person: Anchal Lohia / Rajiv Sharma

Skyline
Financial Services Pvt. Ltd.

Skyline Financial Services Private Limited

SEBI Regn. No.: INR000003241

D-153A, 1st Floor, Okhla Industrial Area, Phase - I
New Delhi - 110 020, India

Tel.: +91 11 4045 0193 / 197

Fax: +91 11 2681 2683

E-mail ID: ipo@skylinerta.com

Investor Grievance e-mail id: grievances@skylinerta.com

Website: <https://www.skylinerta.com>

Contact Person: Anuj Rana

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 Initial Public Announcement, Detailed Public Announcement, Letter of Offer and Exit Letter of Offer.
- In the case of Residual Public Shareholders other than individuals, any documents, such as a copy of a power of attorney, board resolution, authorization, 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 Clause 1.7, 2.1 and 2.2 of the Exit Letter of Offer, as applicable, 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 along with share transfer form(s) for Residual Public Shareholders holding Equity Shares in physical form or the Equity Shares held under the respective Client ID number for Residual Public Shareholders holding Equity Shares in dematerialized form. In case of mismatch, the acceptance or partial acceptance of the Equity Shares will be at the sole discretion of the Registrar to the Exit Offer / Manager to the Exit Offer.
- 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 Shareholders to ensure that their Equity Shares are credited to the Special Depository Account in the manner as mentioned in the Exit Letter of Offer and their application is delivered or reach the Registrar to the Exit Offer on or before the last date of the Exit Period.
- For Equity Shares held in dematerialized form:
 - 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 to the Exit Offer (details of which are below). Please ensure that your Equity Shares are credited into the Special Depository Account in **OFF MARKET MODE**.

Account Name	GENESIS FINANCE-EXIT OFFER ESCROW DEMAT ACCOUNT
Depository Participant (DP) Name:	Nikunj Stock Brokers Limited
DP ID:	IN302994
Client ID:	10118299
Depository:	National Securities Depository Limited

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

- A photocopy of the delivery instruction or counterfoil of the delivery instruction slip furnished to the depository participant of your depository account (duly acknowledged by such depository participant) as proof of credit of your Equity Shares to the Special Depository Account (“Depository Participant Instruction”) should be attached to this Exit Application Form.
 - It is the sole responsibility of Residual Shareholders to ensure that their Equity Shares are credited to the Special Depository Account before the Exit Window 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.
 - **For unregistered shareholder:** 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 name on the Acquirer on the transfer deed should be left blank and the Acquirer will confirm the details of the Acquirer alongwith the payment details to be sent to the Residual Public Shareholder after acceptance and making payment.** 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/Acquirer, as the case may be, the authority to make, sign, execute, deliver, acknowledge and perform all applications to file regulatory reportings, if required, including FC-TRS form, if necessary and undertake to provide assistance to the Company/Acquirer for such regulatory reporting, if required by the Company/Acquirer.
 - Residual Public Shareholders are requested to submit all the documents as specified in Clause 1.7, 2.1 and 2.2 of the Exit Letter of Offer, as applicable, along with the Exit Application Form.

**ACKNOWLEDGEMENT SLIP
EXIT OFFER FOR GENESIS FINANCE COMPANY LIMITED**

Received from Mr./Ms./M/s. _____ an Exit Application Form for _____ Equity Shares of Genesis Finance Company Limited at the Exit Price of Rs. 25.40/- per equity share.

Received a photocopy of the Depository Participant Instruction / original share certificate(s) for the transfer of such Equity Shares from the account bearing _____

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

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

ACKNOWLEDGEMENT	
DATE OF RECEIPT	
SIGNATURE OF OFFICIAL	

Form No. SH-4

Securities Transfer Form

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

Date of execution.....

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

CIN: L65910DL1990PLC040705

Name of the company (in full): Genesis Finance Company Limited

Name of the Stock Exchange where the company is listed, if any: **Metropolitan 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. 10.00	Rs. 10.00	Rs. 10.00

No. of Securities being Transferred		Consideration Received (Rs)	
In Figures	In Words	In words	In figures

Distinctive Number	From				
	To				
Corresponding Certificate Nos:					

TRANSFEROR'S PARTICULARS

Registered Folio Number		Attestation: I hereby attest the signature of the Transferor(s) herein mentioned.
Name(s) in full	Seller Signature (s)	Signature:
1.		Name:
2.		Address:
3.		Seal
I, hereby confirm that the Transferor has signed before me.	Witness Signature	
Name and Address of Witness		

TRANSFeree'S PARTICULARS-

	1
Name in full	
Father's/ mother's/ Spouse name	
Address, Mobile/Ph. No. E-mail ID	
Occupation	
Existing folio no., if any	
PAN No.	
Signature	

Folio No. of Transferee : _____ Specimen Signature of Transferee

Existing Folio No. If any

1. _____

2. _____

Value of stamp affixed: _____ (Rs.) 3. _____

Enclosures:

- (1) Certificate of shares or debentures or other securities
- (2) If no certificate is issued, letter of allotment.
- (3) Copy of PAN CARD of all the Transferees (For all listed Cos).
- (4) Other, Specify.....

Stamps:

For office use only

Checked by _____ Signature tallies 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. _____