

GENESIS EXPORTS LIMITED

"Chittrakoot" 10th Fl., 230A, A.J.C. Bose Road, Kolkata - 700 020, INDIA

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E-mail: genesis.exports@genesisexp.com

CIN: L26919WB1981PLC033906.

Website: www.genesisexp.com

Date: 12th November, 2021

To,
Head of the Listing Department,
Calcutta Stock Exchange Limited,
7, Lyons Range, 4th Floor,
Kolkata - 700 001.

CSE - Scrip Code - 017135

Sub: Copies of newspaper publication of Detailed Public Announcement in relation to Voluntary Delisting of Equity Shares of the Company under Regulation 15 of SEBI (Delisting of Equity Shares) Regulations, 2021

Dear Sir/ Madam,

In compliance with the provisions of Regulation 15 of the SEBI (Delisting of Equity Shares) Regulations, 2021, please find enclosed herewith the copies of newspaper publication of detailed public announcement in relation to Voluntary Delisting of the Equity Shares of the Company from the Calcutta Stock Exchange Limited published on Friday, November 12, 2021 in the following newspapers:

Financial Express - English National Daily (All India Edition)

Jansatta - Hindi National Daily (All India Edition)

Duranta Barta - Regional Language (Bengali) Daily (West Bengal Daily Edition)

The above information will also be made available on the website of the Company at www.genesisexp.com.

This is for your information and record.

Thanking you,

Yours faithfully,

For **Genesis Exports Limited**

Nidhi Rath

(Nidhi Rath)

Company Secretary & Compliance Officer



Encl: Extracts of Newspaper Advertisements

DETAILED PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF PUBLIC SHAREHOLDERS OF

GENESIS EXPORTS LIMITED

CIN NO: L26919WB1981PLC033906

Registered Office:- "Chittrakoot", 10th Floor, 230A, A.J.C. Bose Road, Kolkata- 700 020

Tel No: +91-7604088814/15/16/17

Email Id: genesis.exports@genesisexp.com; Website: www.genesisexp.com

This Detailed Public Announcement ("Detailed Public Announcement" or "DPA") is being issued by few members of the promoter and promoter group of Genesis Exports Limited ("Company"), namely, Mr. Sushil Jhunjhunwala, Ms. Gyaneshwari Jhunjhunwala, Mr. Ajit Jhunjhunwala, Ms. Nidhi Jhunjhunwala and SKJ Investments Private Limited (collectively, to be referred as "Acquirers"), to the public shareholders (as defined under Regulation 2(1)(i) of the Delisting Regulations (as defined below) and hereinafter referred to as "Public Shareholders") of the Company, in regard to the proposed acquisition of fully paid-up equity shares having face value of INR 10/- (Indian Rupee Ten only) each ("Equity Shares") held by the Public Shareholders, and consequent voluntary delisting of the Equity Shares from The Calcutta Stock Exchange Limited, being the recognized stock exchange where the equity shares of the company is presently listed ("CSE"), in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended ("Delisting Regulations") and in accordance with the terms and conditions set out below and / or in the Letter of Offer (as defined in paragraph 16.6 of this DPA) (hereinafter referred to as the "Delisting Offer" or the "Offer").

1. BACKGROUND OF THE DELISTING OFFER
- 1.1 The Company is a public limited company incorporated on July 23, 1981 in accordance with the provisions of the Companies Act, 1956, having its Registered Office at "Chittrakoot", 10th Floor, 230A, A.J.C. Bose Road, Kolkata- 700 020. The Equity Shares of the company are listed on CSE only.
- 1.2 As on the Specified Date, the Acquirers holds 2,65,571 Equity Shares aggregating 49.21% of the total issued and paid-up equity share capital of the Company and the members of the promoter/promoter group of the Company collectively hold 4,04,367 Equity Shares aggregating to 74.93% of the paid-up equity share capital of the Company. The Acquirers are members of the promoter/promoter group of the Company. As on the Specified Date, the Public Shareholders holds 1,35,269 Equity Shares aggregating 25.07% of the total issued and paid-up equity share capital of the Company.
- 1.3 The Acquirers are making this DPA to acquire upto 1,35,269 Equity Shares ("Offer Shares") aggregating 25.07% of the total issued and paid-up equity share capital of the Company from the Public Shareholders pursuant to Regulations 7 of the Delisting Regulations read with Chapter IV of the Delisting Regulations. If the Delisting Offer is successful as defined in paragraph 14 of this DPA, an application will be made for delisting the Equity Shares from the CSE in accordance with the provisions of the Delisting Regulations and the terms and conditions set out below and in the Letter of Offer, and any other documents relating to the Delisting Offer. Consequently, the Equity Shares shall be voluntarily delisted from the CSE.
- 1.4 Pursuant to the Initial Public Announcement ("IPA") dated August 20, 2021, the Acquirers, conveyed their intention to make the Delisting Offer to acquire the Offer Shares and to delist the Equity Shares from the CSE in accordance with the Delisting Regulations. The receipt of the IPA was intimated by the Company to the CSE on August 20, 2021.
- 1.5 Pursuant to the IPA received from the Acquirers, the Board of Directors of the Company ("Board"), at its meeting held on August 25, 2021, took on record the IPA received from the Acquirers and appointed M/s. R M Mimani & Associates LLP as Peer Review Company Secretary ("Peer Review Company Secretary") in accordance with Regulation 10(2) of the Delisting Regulations for carrying out due diligence as required in terms of Delisting Regulations and informed the same to CSE on August 25, 2021.
- 1.6 The Company notified the CSE on August 20, 2021, that a meeting of the Board is to be held on September 07, 2021 in order to (i) take on record and review the due diligence report of the Peer Review Company Secretary in terms of Regulations 10 of the SEBI (Delisting of Equity Shares) Regulations, 2021; (ii) To approve/ reject the Delisting Proposal after taking into account various factors and the Peer Review Company Secretary due diligence report; and (iii) Any other matters incidental thereto or required in terms of the Delisting Regulations.
- 1.7 The Board, in its meeting held on September 07, 2021, inter-alia, took the following decisions:
- (i) Taken on record the Due Diligence Report received from the Peer Review Company Secretary in accordance with the provisions of the Delisting Regulations ("Peer Review Company Secretary Report");
- (ii) The Board confirmed that: (a) the Company is in compliance with the applicable provisions of securities laws; (b) the acquirers and its related entities are in compliance with the applicable provisions of securities laws in terms of the report of the Peer Review Company Secretary including compliance with sub-regulation (5) of regulation 4 of the Delisting Regulations; and (c) the proposed delisting is in the interest of the shareholders of the Company;
- (iii) After relying on the information available with the Company, the Peer Review Company Secretary Report and other confirmations, the Board discussed and provided its consent to the Proposed Delisting, in accordance with Regulation 10 of the Delisting Regulations subject to consent of the shareholders of the Company through postal ballot in accordance with Delisting Regulations and subject to any other consents and requirements under applicable law including any conditions as may be prescribed or imposed by any authority while granting any approvals;
- (iv) The Board approved the draft of the notice and the accompanying explanatory statement to the shareholders in the form of postal ballot ("Postal Ballot Notice") for seeking their consent for the proposed delisting as well as authorized certain identified personnel for taking necessary steps to finalize the draft notice and the accompanying explanatory statement and for undertaking allied and incidental matters in relation to the postal ballot exercise.

- The company notified the outcome of the aforesaid Board meeting to the CSE on September 07, 2021.
- 1.8 Acquirers has submitted a certificate from Mr. Jitenra Vageriya (Membership No: 114424), Partner of J P M K and Company, Chartered Accountants (Firm Registration No. 124193W) dated September 02, 2021 certifying the floor price of the Delisting Proposal as INR 945/- (Indian Rupees Nine Hundred Forty Five Only), determined in accordance with Regulation 20 of the Delisting Regulations read with Regulation 8 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI (SAST) Regulations").
- 1.9 The dispatch of the notice of postal ballot dated September 07, 2021 for seeking the approval of the shareholders, through postal ballot by remote e-voting process for the Delisting Offer, as required under the Delisting Regulations and the Companies Act, 2013 and the rules made there under read with General Circular No. 14/2020 dated April 08, 2020 and General Circular No. 17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs, was completed on September 08, 2021.
- 1.10 The shareholders of the Company approved the Delisting Offer by way of special resolution in accordance with the Delisting Regulations on October 08, 2021 i.e. the last date specified for remote e-voting. The results of the postal ballot were announced on October 09, 2021 and the same were intimated to the CSE. As a part of the said resolution, the votes cast by the Public Shareholders in favour of the Delisting Offer are 1,28,929 votes which is more than two times the number of votes cast by the Public Shareholders against it i.e., Nil votes.
- 1.11 The Company has been granted in-principle approval for the delisting of the Equity Shares of the Company from CSE vide their letter dated November 11, 2021 in accordance with Regulation 8(3) of the Delisting Regulations.
- 1.12 This DPA is being issued in the following newspapers as required under Regulation 15(1) of the Delisting Regulations:

News Paper	Language	Editions
Financial Express	English	All editions
Jansatta	Hindi	All editions
Duranta Barta	Bengali	Kolkata

- 1.13 The Acquirers will inform the Public Shareholders of amendments or modifications, if any to the information set out in this DPA by way of a corrigendum that will be published in the aforementioned newspapers in which this DPA is published.
- 1.14 The Delisting Offer is subject to the acceptance of the Discovered Price, determined in accordance with the Delisting Regulations, by the Acquirers. The Acquirers may also, at its sole and absolute discretion, propose: (a) a price higher than the Discovered Price for the purposes of the Delisting Offer; or (b) a price which is lower than the Discovered Price but not less than the book value of the Company as certified by the manager to the offer (as defined below) in terms of Regulation 22(5) of the Delisting Regulations ("Counter Offer Price"). The "Exit Price" shall be: (i) the Discovered Price, if accepted by the Acquirers; or (ii) a price higher than the Discovered Price, if offered by the Acquirers at its absolute discretion; or (iii) the Counter Offer Price offered by the Acquirers at its discretion which, pursuant to acceptance and/or rejection by the Public Shareholders, results in the cumulative shareholding of the Acquirers, along with the other members of the promoter/promoter group of the Company reaching 90.00% of the equity share capital of the Company.
- 1.15 The Acquirers reserves the right to withdraw the Delisting Offer in certain cases as set out in paragraph 14 of this DPA.
- 1.16 As per Regulations 28 of the Delisting Regulations, the Board of Directors of the Company is required to constitute a committee of independent directors to provide its written reasoned recommendation on the Delisting Offer and such recommendations shall be published at least 2 (two) working days before the commencement of the Bidding Period in the same newspapers where this DPA has been published.
2. RATIONALE AND OBJECTIVE OF THE PROPOSED DELISTING
- 2.1 In the Initial Public Announcement, the Acquirers specified the following as the rationale for the Delisting Offer:
- (i) To provide an exit opportunity to the public shareholders of the company as the equity shares are not traded in CSE;
- (ii) Eliminate the on-going expenses of the Company in maintaining a listing on the Stock Exchange, including investor relations expenses associated with these continued listing which will cease once the delisting is effective; and
- (iii) The need to dedicate management time to comply with the requirements associated with the continued listings and the needs of the Public Shareholders will be reduced and can be refocused on the Company's business.
3. BACKGROUND OF THE ACQUIRERS
- 3.1 Mr. Sushil Jhunjhunwala ("Acquirer I"), aged 71 years, S/o Late Shri Brahmadutt Jhunjhunwala, is an Indian Resident residing at 17B/2, Alipore Road, White House Gardens, Kolkata - 700027, West Bengal and holds 29,568 equity shares representing 5.48% of the paid up equity share capital of the Company. He is member of the promoter/promoter group of the Company. He has a work experience of over 50 years in the glass industry.
- 3.2 Ms. Gyaneshwari Jhunjhunwala ("Acquirer II"), aged 70 years, D/o Late Shri Hari Prasad Kanoi, is an Indian Resident residing at 17B/2, Alipore Road, White House Gardens, Kolkata - 700027, West Bengal and holds 24,175 equity shares representing 4.48% of the paid up equity share capital of the Company. She is member of the promoter/promoter group of the Company.
- 3.3 Mr. Ajit Jhunjhunwala ("Acquirer III"), aged 50 years, S/o Shri Sushil Jhunjhunwala, is an Indian Resident residing at 17B/2, Alipore Road, White House Gardens, Kolkata - 700027, West Bengal and holds 66,083 equity shares representing 12.25% of the paid up equity share capital of the Company. He is member of the promoter/promoter group of the Company. He has a work experience of over 31 years in the glass industry.
- 3.4 Ms. Nidhi Jhunjhunwala ("Acquirer IV"), aged 48 years, D/o Shri Ashok Modi, is an Indian Resident residing at 17B/2, Alipore Road, White House Gardens, Kolkata - 700027, West Bengal and holds 51,900 equity shares representing 9.62% of the paid up equity share capital of the Company. She is member of the promoter/promoter group of the Company. She has an experience of over 21 years in Marketing and Product Designing.
- 3.5 SKJ Investments Private Limited ("Acquirer V")
- (i) SKJ Investments Private Limited, originally incorporated as "Anuradha Designers Pvt. Ltd." as a Private Limited company under the Companies Act, 1956 vide Certificate of Incorporation dated September 12, 1994, issued by Registrar of Companies, Kolkata. Subsequently, name of the Company was changed to "SKJ Investments Private Limited" vide fresh certificate of incorporation dated November 22, 2017 issued by Registrar of Companies, Kolkata. The CIN of the Acquirer V is U70109WB1994PTC056042. The registered office of the Acquirer V is situated at "Chittrakoot", 10th Floor, 230A, A.J.C. Bose Road, Kolkata- 700 020.
- (ii) The Acquirer V is an Investment Company and is registered with the Reserve Bank of India, Kolkata as a Non-Banking Financial Company ("NBFC") without accepting public deposits.
- (iii) Mr. Sushil Jhunjhunwala and Mr. Ajit Jhunjhunwala are the directors of the company. As on date of this DPA, the issued, subscribed and paid-up share capital of Acquirer V is INR 98,00,200 divided into 9,80,020 equity shares of face value of INR 10/- each.
- (iv) The shareholding pattern of Acquirer V as on the date of this DPA is as follows:

Sr. No.	Name of Shareholders	Number of Equity Shares held	% of fully paid-up equity share capital
1.	Sushil Jhunjhunwala	2,21,260	22.58
2.	Genesis Exports Limited	1,90,000	19.39
3.	Ajit Jhunjhunwala	1,85,010	18.88
4.	Sushil Jhunjhunwala HUF	1,25,000	12.75
5.	Ajit Jhunjhunwala HUF	1,22,500	12.50
6.	Nidhi Jhunjhunwala	86,250	8.80
7.	Gyaneshwari Jhunjhunwala	50,000	5.10
	Total	9,80,020	100.00

- (v) The key financial information of Acquirer V, based on its audited financial statements for the financial years ended on March 31, 2021, March 31, 2020 and March 31, 2019 are as follows:

(all figures in INR Lakhs except otherwise stated)

Particulars	Year ended March 31, 2021 (Audited)	Year ended March 31, 2020 (Audited)	Year ended March 31, 2019 (Audited)
Revenue from Operations	135.06	0.86	47.99
Other Income	0.00	0.00	10.02
Total Income	135.06	0.86	58.01
Total Expenses and Provisions for Standard Assets	1.73	2.91	4.81
Profit/(Loss) Before Tax	133.33	(2.05)	53.20
Tax Expense	(7.44)	0.48	(1.48)
Profit/(Loss) After Tax	125.89	(1.57)	51.72
Basic EPS (INR per share)	12.85	(0.16)	5.28
Diluted EPS (INR per share)	12.85	(0.16)	5.28
Equity Share Capital	98.00	98.00	98.00
Reserve and Surplus	648.14	522.25	523.81
Net Worth	746.14	620.25	621.81
Non-Current Liabilities	0.00	0.00	0.00
Current Liabilities	47.10	15.42	15.27
Total Equity and Liabilities	793.24	635.67	637.08
Non-Current Assets	71.87	615.51	536.66
Cash and Cash Equivalents	0.72	0.49	1.84
Other Current Assets	720.65	19.67	98.58
Total Assets	793.24	635.67	637.08

Source: Certificate dated October 22, 2021 issued by Dhand & Co., Chartered Accountants

- (vi) As on the date of this DPA, the Acquirer V holds 93,845 Equity Shares representing 17.39% of the equity share capital of the Company.
- (vii) Except as mentioned below none of the other directors of Acquirer V hold shares in the Company:

Name	Number of Equity Shares	% of fully paid-up equity share capital
Sushil Jhunjhunwala	29,568	5.48
Ajit Jhunjhunwala	66,083	12.25

- 3.6 As on the date of this DPA, shareholding of Acquirers and other members of Promoter/Promoter Group of the Company are as below:

Sr. No.	Name of Shareholders	Number of Equity Shares held	% of fully paid-up equity share capital
1.	Sushil Jhunjhunwala	29,568	5.48
2.	Gyaneshwari Jhunjhunwala	24,175	4.48
3.	Ajit Jhunjhunwala	66,083	12.25
4.	Nidhi Jhunjhunwala	51,900	9.62
5.	SKJ Investments Private Limited	93,845	17.39
6.	La Opala RG Limited	75,330	13.96
7.	Sushil Jhunjhunwala HUF	63,466	11.76
	Total	4,04,367	74.93

- 3.7 The Acquirers and other members of the promoter/promoter group of the Company have not traded in the Equity Shares of the Company during the 6 (six) months preceding the date of the Initial Public Announcement (i.e. August 20, 2021) made in terms of Regulation 8(1) of the Delisting Regulations. Further, the Acquirers and all the other members of the promoter/promoter group of the Company have not sold any Equity Shares of the Company from August 20, 2021 (i.e., the date of the Initial Public Announcement) till date and have undertaken not to sell any Equity Shares during the delisting period, in accordance with Regulation 30(5) of the Delisting Regulations.
- 3.8 The Acquirers and other members of promoter/promoter group of the Company are not prohibited by the SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992 ("SEBI Act") or any other regulations made under the SEBI Act.
- 3.9 The Acquirers hereby invites all the Public Shareholders to bid in accordance with the reverse book building process of BSE Limited ("BSE" or the "Stock Exchange") and on the terms and subject to the conditions set out herein, and/or in the Letter of Offer, the Offer Shares.
- 3.10 The Acquirers have, as detailed in paragraph 20 of this DPA, made available all the requisite funds necessary to fulfil the obligations of the Acquirers under the Delisting Offer.

4. BACKGROUND OF THE COMPANY
- 4.1 GENESIS EXPORTS LIMITED incorporated as a public limited company under the Companies Act, 1956 vide Certificate of Incorporation dated July 23, 1981, issued by Registrar of Companies, Kolkata and obtained Certificate of Commencement of business from the Registrar of Companies, West Bengal on 10th August, 1981. The registered office of the company is situated at "Chittrakoot", 10th Floor, 230A, A.J.C. Bose Road, Kolkata - 700 020. The CIN of the company is L26919WB1981PLC033906. The equity shares of the company are listed on The Calcutta Stock Exchange Limited.
- 4.2 The Company is an Investment Company and is registered with the Reserve Bank of India, Kolkata as a Non-Banking Financial Company ("NBFC") without accepting public deposits.
- 4.3 As on the date of this DPA, the Authorized Share Capital of the Company is INR 1,00,00,000/- comprising of 10,00,000 equity shares of INR 10/- each. The Issued, Subscribed and Paid-up Equity Share Capital of the Company is INR 53,96,360/- comprising of 5,39,636 equity shares of INR 10/- each fully paid up.
- 4.4 As on date of this DPA, the Company does not have any partly paid-up shares or convertible securities in the nature of warrants or fully or partly convertible debentures / preference shares etc. or employee stock options which are convertible to Equity Shares at a later date. The Equity Shares held by the Acquirers and other members of the promoter/promoter group of the Company are not locked in.
- 4.5 As on date of this DPA, the members of the Board are:

Name and DIN	Designation as on the date of this DPA	Date of appointment/ re-appointment	No. of Equity Shares held in the Company
Sushil Jhunjhunwala (DIN: 00082461)	Non-Executive Director	January 15, 1996	29,568
Ajit Jhunjhunwala (DIN: 00111872)	Non-Executive Director	August 30, 2019	66,083
Ishtia Jhunjhunwala (DIN: 08325065)	Whole-Time Director	February 14, 2019	Nil
Santanu Ray (DIN: 00642736)	Non-Executive Independent Director	August 30, 2019	Nil
Anand Daga (DIN: 00897988)	Non-Executive Independent Director	September 12, 2020	Nil
Supama Chakraborti (DIN: 07090308)	Non-Executive Independent Director	May 18, 2019	Nil

- 4.6 A brief summary of the standalone audited financial of the Company for the financial years ended on March 31, 2021, March 31, 2020 and March 31, 2019 and for the quarter ended June 30, 2021 (Limited Review by Statutory Auditors) is provided below:

(all figures in INR Lakhs except otherwise stated)

Particulars	Quarter ended June 30, 2021 (Unaudited)*	Year ended March 31, 2021 (Audited)	Year ended March 31, 2020 (Audited)	Year ended March 31, 2019 (Audited)
Revenue from Operations	337.81	953.44	1,496.88	764.73
Other Income	0.00	4.56	5.00	6.38
Total Income	337.81	958.00	1,501.88	771.11
Total Expenses	29.57	193.11	158.94	176.33
Profit/(Loss) Before Tax	308.24	764.89	1,342.94	594.78
Tax Expense	(52.53)	(160.57)	134.63	(63.15)
Profit/(Loss) After Tax	255.71	604.32	1,477.57	531.63
Other Comprehensive Income (net of tax)	448.08	1,523.81	(842.95)	(128.32)
Total Comprehensive Income	703.79	2,128.13	634.62	403.31
Basic EPS (INR per share)	47.39	99.05	205.36	73.89
Diluted EPS (INR per share)	47.39	99.05	205.36	73.89
Equity Share Capital	53.96	53.96	71.95	71.95
Other Equity	-	7,946.67	7,149.19	6,514.56
Net Worth	-	8,000.63	7,221.14	6,586.51
Financial Liabilities	-	5.75	5.32	5.46
Non-Financial Liabilities	-	317.14	54.00	32.52
Total Equity and Liabilities	-	8,323.52	7,280.46	6,624.49
Financial Assets	-	7,942.60	7,002.24	6,274.29
Non-Financial Assets	-	380.92	278.22	350.20
Total Assets	-	8,323.52	7,280.46	6,624.49

* Not Annualised

Source: Certificate dated October 22, 2021 issued by Dhand & Co., Chartered Accountants

- 4.7 A brief summary of the consolidated audited financial of the Company for the financial years ended on March 31, 2021, March 31, 2020 and March 31, 2019 and for the quarter ended June 30, 2021 (Limited Review by Statutory Auditors) is provided below:

(all figures in INR Lakhs except otherwise stated)

Particulars	Quarter ended June 30, 2021 (Unaudited)*	Year ended March 31, 2021 (Audited)	Year ended March 31, 2020 (Audited)	Year ended March 31, 2019 (Audited)
Revenue from Operations	337.81	953.44	267.50	206.93
Other Income	0.00	4.56	5.00	6.38
Total Income	337.81	958.00	272.50	213.31
Total Expenses	29.57	193.11	158.94	176.33
Share of profit / (loss) of Associate	410.26	2,295.77	3,902.51	3,404.88
Profit/(Loss) Before Tax	718.50	3,060.66	4,016.07	3,441.86
Tax Expense	(52.53)	(160.57)	134.63	(63.15)
Profit/(Loss) After Tax (including Share of Associate)	665.97	2,900.09	4,150.70	3,378.71
Other Comprehensive Income (net of tax) (Including Share of Associate)	2,097.53	4,815.84	(2,518.85)	(1,681.92)
Total Comprehensive Income	2,763.50	7,715.93	1,631.85	1,696.79
Basic EPS (INR per share)	123.41	475.34	576.88	469.59
Diluted EPS (INR per share)	123.41	475.34	576.88	469.59
Equity Share Capital	53.96	53.96	71.95	71.95
Other Equity	-	37,436.87	31,051.60	29,510.21
Net Worth	-	37,490.83	31,123.55	29,582.16
Financial Liabilities	-	5.75	5.32	5.46
Non-Financial Liabilities	-	317.14	54.00	32.52
Total Equity and Liabilities	-	37,813.72	31,182.87	29,620.14
Financial Assets	-	37,432.80	30,904.65	29,269.94
Non-Financial Assets	-	380.92	278.22	350.20
Total Assets	-	37,813.72	31,182.87	29,620.14

* Not Annualised

Source: Certificate dated October 22, 2021 issued by Dhand & Co., Chartered Accountants

- 4.8 The book value for the Company, for financial year ended on March 31, 2021 based on audited standalone and consolidated financial statements, is INR 1,420.64 (Indian Rupees One Thousand Four Hundred Twenty and Sixty Four Paise only) per Equity Share and INR 5,009.48 (Indian Rupees Five Thousand Nine and Forty Eight Paise only) per Equity Share respectively. The book value has been arrived at by dividing net worth of the Company (as per Section 2(57) of the Companies Act, 2013) by total number of outstanding Equity Shares as of March 31, 2021. The computation of the book value of the Company has been certified independently by Dhand & Co., Chartered Accountants, vide certificate dated October 22, 2021.
- 4.9 The Company has not been prohibited by SEBI, from dealing in securities, in terms of direction issued u/s 11B of SEBI Act or under any of the regulations made under SEBI Act.
5. PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN OF THE COMPANY
- 5.1 The capital structure of the Company as on the date of this DPA is as follows:

Paid-up Equity Shares of Company	No. of Equity Shares/ Voting Rights	% of Share Capital/ Voting Rights
Fully Paid-up Equity Shares	5,39,636	100.00
Partly Paid-up Equity Shares	0	0.00
Total Paid-up Equity Shares	5,39,636	100.00
Total	5,39,636	100.00

- 5.2 The shareholding pattern of the Company as on the Specified Date is as follows:

Particulars	No. of Equity Shares	% to Paid-up Equity Share Capital
Promoter and Promoter Group		
Individuals and HUF	2,35,192	43.58
Body Corporate	1,69,175	31.35
Total Promoter Holding (A)	4,04,367	74.93
Total Public Holding (B)	1,35,269	25.07
Grand Total (A+B)	5,39,636	100.00

6. LIKELY POST DELISTING CAPITAL STRUCTURE AND SHAREHOLDING PATTERN OF THE COMPANY
- 6.1 The post-delisting capital structure of the Company is not going to change immediately upon successful completion of the Delisting Offer. However, the likely post-delisting shareholding pattern of the Company, assuming all the Offer Shares are acquired pursuant to this Delisting offer, is set out as below:

Particulars	No. of Equity Shares	% to Paid-up Equity Share Capital
Acquirers alongwith other Promoter and Promoter Group	5,39,636	100.00
Public	0	0.00
Grand Total	5,39,636	100.00

7. STOCK EXCHANGE FROM WHICH THE EQUITY SHARES ARE PROPOSED TO BE DELISTED
- 7.1 The Equity Shares of the Company are currently listed on CSE only. The Equity Shares are infrequently traded on CSE within the meaning of explanation to Regulation 2(1) (j) of the SEBI (SAST) Regulations.
- 7.2 The Acquirers are seeking to voluntary delist the Equity Shares of the Company from the CSE in accordance with the Delisting Regulations. The Company has received the in-principle approval for delisting from CSE on November 11, 2021.
- 7.3 The Acquirers propose to acquire the Offer Shares pursuant to a reverse book building process through an acquisition window facility, i.e., separate acquisition window in form of web based bidding platform provided by BSE, in accordance with the stock exchange mechanism (the "Acquisition Window Facility" or "OTB"), conducted in accordance with the terms of the Delisting Regulations and the SEBI Circulars (defined below).
8. MANAGER TO THE DELISTING OFFER
- 8.1 The Acquirers have appointed the following as the Manager to the Offer:
- CHARTERED CAPITAL AND INVESTMENT LIMITED
- 41B-C, "215 Altrium", Andheri Kuria Road, Andheri (East), Mumbai 400 093
- Tel No.: 022- 6692 4111/6222
- Email Id: mumbai@charteredcapital.net
- Contact Person: Mr. Amitkumar Gattani
9. REGISTRAR TO THE DELISTING OFFER
- 9.1 The Acquirers have appointed Maheshwari Datamatics Pvt. Ltd., bearing CIN: U20221WB1982PTC034886 and having its registered office at 23, R.N. Mukherjee Road, 5th Floor, Kolkata –

13.8 Once the Acquirers announce the Exit Price, the Acquirers will acquire, subject to the terms and conditions of this DPA and the Letter of Offer including but not limited to fulfillment of the conditions mentioned in paragraph 14 below, all the Equity Shares validly tendered up to and equal to the Exit Price for a cash consideration equal to the Exit Price for each Equity Share tendered and ensure that: (i) In case of the Discovered Price being equal to the Floor Price or in case the Acquirers are bound to accept the Equity Shares in the Delisting Offer as mentioned in para 13.5 of this DPA, the payment shall be made through the secondary market settlement mechanism; or (ii) In case the Discovered Price is higher than the Floor Price, the payment shall be made within 5 (five) working days from the date of the Public Announcement as specified in para 13.7 of this DPA. The Acquirers will not accept Equity Shares tendered at a price that exceeds the Exit Price.

13.9 If the Acquirers do not accept the Discovered Price, the Acquirers may, at their sole discretion, make a counter offer to the Public Shareholders within 2 working days of the closure of the bidding period and the Acquirers shall ensure compliance with the provisions of Delisting Regulations in accordance with the timelines provided in Schedule IV of Delisting Regulations.

13.10 In the event the Acquirers do not accept the Discovered Price under Regulation 22 of the Delisting Regulations or there is a failure of the Delisting Offer in terms of Regulation 23 of the Delisting Regulations then:

(i) the Acquirers will have no right or obligation to acquire the Offer Shares tendered in the Delisting Offer;

(ii) the Acquirers, through the Manager to the Offer, will within 2 working days of closure of the Bid Period announce such rejection of the Discovered Price or failure of the Delisting Offer, through an announcement in all newspapers where this DPA is published;

(iii) No final application for delisting shall be made before CSE;

(iv) the equity shares tendered / offered in terms of Schedule II or Schedule IV of Delisting Regulations as the case may be, shall be released to such public shareholder(s) (i) on the date of disclosure of the outcome of the reverse book building process under sub-regulation (3) of regulation 17 of Delisting Regulations if the minimum number of shares as provided under clause (a) of regulation 21 of these regulations are not tendered / offered; (ii) on the date of making public announcement for the failure of the delisting offer under sub-regulation (4) of regulation 17 of Delisting Regulations if the price discovered through the reverse book building process is rejected by the acquirers; (iii) in accordance with Schedule IV of Delisting Regulations if a counter offer has been made by the acquirers;

(v) the acquirers will borne all the expenses relating to the delisting offer;

(vi) ninety nine percent of the amount lying in the escrow account shall be released to the acquirers within one working day from the date of public announcement of failure of the Delisting Offer; and the balance 1% shall be released post return of the Equity Shares to the public shareholders or confirmation of revocation of lien marked on their Equity Shares by the Manager to the Offer;

(vii) the acquirers shall not make another delisting offer until the expiry of six months (i) from the date of disclosure of the outcome of the reverse book building process under sub-regulation (3) of regulation 17 of Delisting Regulations if the minimum number of shares as provided under clause (a) of regulation 21 of these regulations are not tendered / offered; (ii) from the date of making public announcement for the failure of the delisting offer under sub-regulation (4) of regulation 17 of Delisting Regulations if the price discovered through the reverse book building process is rejected by the acquirers; (iii) from the date of making public announcement for the failure of counter offer as provided under Schedule IV of Delisting Regulations;

14. **MINIMUM ACCEPTANCE AND SUCCESS CONDITIONS OF THE DELISTING OFFER**

The acquisition of the Offer Shares by the Acquirers pursuant to the Delisting Offer and the successful delisting of the Company pursuant to the Delisting Offer are conditional upon:

14.1 The Acquirers, in their sole and absolute discretion, either accepting the Discovered Price or offering a price higher than the Discovered Price or offering a Counter Offer Price which, pursuant to acceptance and/or rejection by Public Shareholders, results in the shareholding of Acquirers along with the other members of the promoter/promoter group of the Company reaching 90% of the paid-up equity share capital of the Company excluding a.) Equity Shares held by custodian(s) holding shares against which depository receipts have been issued overseas; b.) Equity Shares held by a trust set up for implementing an employee benefit scheme under the SEBI (Share Based Employee Benefits) Regulations, 2014; and c.) Equity Shares held by inactive shareholders such as vanishing companies, struck off companies, shares transferred to Investor Education and Protection Fund account and shares held in terms of Regulation 39(4) read with Schedule VI of the Listing Regulations;

14.2 A minimum number of 81,306 Equity Shares being tendered at or below the Exit Price, or such other higher number of shares prior to the closure of bidding period i.e. on the Bid Closing Date so as to cause the cumulative number of the Equity Shares held by the Acquirers along with the other members of the promoter/promoter group of the Company as on the Specified Date taken together with the Equity Shares acquired by the Acquirers under the Delisting Offer to be equal to or in excess of 4,85,673 Equity Shares constituting 90% of the paid-up equity share capital of the Company as per Regulation 21(a) of the Delisting Regulations;

14.3 The Acquirers obtaining all statutory approvals, as stated in paragraph 22 of this DPA; and

14.4 There being no amendments to the Delisting Regulations or other applicable laws or regulations or conditions imposed by any regulatory/statutory authority/body or order from a court or competent authority which would in the sole opinion of the Acquirers, prejudice the Acquirers from proceeding with the Delisting Offer.

15. **ACQUISITION WINDOW FACILITY**

15.1 Pursuant to the Delisting Regulations, the Acquirers are required to facilitate tendering of the Equity Shares held by the Public Shareholders and the settlement of the same, through the stock exchange mechanism provided by SEBI. SEBI, vide its circular dated April 13, 2015 on 'Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offer under Takeovers, Buy Back and Delisting' and its circular dated December 9, 2016 on 'Streamlining the process for Acquisition of Shares pursuant to Tender- Offers made for Takeovers, Buyback and Delisting of Securities' and its circular dated August 13, 2021 on 'Tendering of shares in open offers, buy-back offers and delisting offers by marking lien in the demat account of the shareholders' (the "SEBI Circulars") sets out the procedure for tendering and settlement of Equity Shares through the Stock Exchange (the "Stock Exchange Mechanism").

15.2 Further, the SEBI Circulars provide that the Stock Exchange shall take necessary steps and put in place the necessary infrastructure and systems for implementation of the Stock Exchange Mechanism and to ensure compliance with requirements of the SEBI Circulars. Pursuant to the SEBI Circulars, the Stock Exchange has issued guidelines detailing the mechanism for acquisition of shares through Stock Exchange.

15.3 As such, the Acquirers has opted to avail the Stock Exchange Mechanism and Acquisition Window Facility provided by BSE, in compliance with the SEBI Circular. BSE is the designated stock exchange ("BSE") for the purpose of the Delisting Offer.

15.4 The cumulative quantity tendered shall be displayed on the website of BSE at specific intervals during Bid Period.

16. **DATES OF OPENING AND CLOSING OF BIDDING PERIOD**

16.1 All the Public Shareholders holding Equity Shares are eligible to participate in the reverse book building process by tendering, the whole or part of the Equity Shares held by them through the Acquisition Window Facility or OTB at or above the Floor Price.

16.2 The period during which the Public Shareholders may tender their Equity Shares pursuant to the reverse book building process (the "Bid Period") shall commence on Wednesday, November 24, 2021 (the "Bid Opening Date") and close on Tuesday, November 30, 2021 (the "Bid Closing Date"). During the Bid Period, Bids will be placed in the Acquisition Window Facility by the Public Shareholders through their respective stock brokers registered with BSE during normal trading hours of secondary market on or before the Bid Closing Date. Any change to the Bid Period will be notified by way of a corrigendum/ addendum in the newspapers where this DPA is published.

16.3 The Public Shareholders should note that the Bids are required to be uploaded in the Acquisition Window Facility or OTB on or before the Bid Closing Date for being eligible for participation in the Delisting Offer. Bids not uploaded in the Acquisition Window Facility or OTB will not be considered for delisting purposes and will be rejected.

16.4 The Public Shareholders should submit their Bids through their respective stock brokers who are registered with BSE ("Seller Member"). Thus, Public Shareholders should not send Bids to Company/ Acquirers/ Manager to the Offer/ Registrar to the Offer.

16.5 Bids received after close of trading hours on the Bid Closing Date may not be considered for the purpose of determining the Discovered Price payable for the Equity Shares by the Acquirers pursuant to the reverse book building process.

16.6 A letter inviting the Public Shareholders (along with necessary forms and detailed instructions) to tender their Equity Shares by way of submission of "Bids" (the "Letter of Offer") will be dispatched as indicated in paragraph 21 of this DPA.

17. **PROCESS AND METHODOLOGY FOR BIDDING**

17.1 The Letter of Offer (along with necessary forms and instructions) inviting the Public Shareholders to tender their Equity Shares to the Acquirers will be dispatched to the Public Shareholders by the Acquirers whose names appear on the register of members of the Company and to the owner of the Equity Shares whose names appear as beneficiaries on the records of the depository at the close of business hours on the Specified Date (as indicated in paragraph 21 of this DPA).

17.2 For further details on the schedule of activities, please refer to paragraph 21 of this DPA.

17.3 In the event of an accidental omission to dispatch the Letter of Offer or non-receipt of the Letter of Offer by any Public Shareholder, such Public Shareholder may obtain a copy of the Letter of Offer by writing to the Registrar to the Offer at their address given in paragraph 9 of this DPA, clearly marking the envelope "Genesis Exports Limited - Delisting Offer 2021". Alternatively, the Public Shareholders may obtain copies of the Letter of Offer from the website of the BSE i.e., www.bseindia.com, or from the website of the Registrar to the Offer, at www.mdpl.in, from the website of the Company, at www.genesisexp.com or the Manager to the Offer, at www.charteredcapital.net.

17.4 The Delisting Offer is open to all Public Shareholders of the Company holding Equity Shares either in physical and/or dematerialized form.

17.5 During the Bid Period, the Bids will be placed in the Acquisition Window Facility or OTB by the Public Shareholders through their respective Seller Member during normal trading hours of the secondary market. The Seller Members can enter orders for Equity Shares which are held in dematerialized form as well as physical form.

17.6 **Procedure to be followed by Public Shareholders holding Offer Shares in dematerialized form:**

a. Public Shareholders who desire to tender their Offer Shares in the electronic form under the Delisting Offer would have to do so through their respective Seller Member by indicating the details of the Offer Shares they intend to tender under the Delisting Offer. The Public Shareholders should not send Bids to the Company/ Acquirers/ Manager to the Offer/ the Registrar to the Offer.

b. The Seller Member would be required to tender the number of Equity Shares by using the settlement number and the procedure prescribed by the Indian Clearing Corporation Limited ("Clearing Corporation") and a lien shall be marked against the equity shares of the shareholder and the same shall be validated at the time of order entry.

c. The details of settlement number shall be informed in the issue opening circular/ notice that will be issued by BSE/ Clearing Corporation before the Bid Opening Date.

d. For custodian participant orders for Equity Shares in dematerialized form, early pay-in is mandatory prior to confirmation of the relevant order by the custodian. The custodian shall either confirm or reject the orders within the normal trading hours during the tender offer open period, except for the last day of tender offer it shall be up to 4.00 p.m (However bids will be accepted only up to 3:30 p.m.). Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders, any modification to an order shall be deemed to revoke the custodian confirmation relating to such order and the revised order shall be sent to the custodian again for confirmation.

e. Upon placing the Bid, a Seller Member shall provide a Transaction Registration Slip ("TRS") generated by the exchange bidding system to the Public Shareholder. The TRS will contain the details of the order submitted such as Bid ID No., DP ID, Client ID, no. of Offer Shares tendered and price at which the Bid was placed.

f. **Please note that submission of Bid Form and TRS is not mandatorily required in case of Equity Shares held in dematerialised form.**

g. The Clearing Corporation will hold in trust the lien marked on the Offer Shares until the Acquirers complete their obligations under the Delisting Offer in accordance with the Delisting Regulations and SEBI Circulars.

h. The Public Shareholders will have to ensure that they keep the depository participant ("DP") account active. Further, Public Shareholders will have to ensure that they keep the saving account attached with the DP account active and updated to receive credit remittance due to acceptance of Offer Shares tendered by them.

i. In case of non-receipt of the Letter of Offer/ Bid Form, Public Shareholders holding Equity Shares in dematerialized form can make an application in writing on plain paper, signed by the respective Public Shareholder, stating name and address, Client ID, DP name/ ID, beneficiary account number and number of Equity Shares tendered for the Delisting Offer. Public Shareholders will be required to approach their respective Seller Member and have to ensure that their Bid is entered by their Seller Member in the electronic platform to be made available by BSE before the Bid Closing Date.

17.7 **Procedure to be followed by Public Shareholders holding Offer Shares in the Physical form:**

In accordance with the SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020 the physical shareholders are allowed to tender their shares in the Delisting. However, such tendering shall be as per the provisions of the Delisting Regulations.

The Public Shareholders who hold Offer Shares in physical form and intend to participate in the Delisting Offer will be required to approach their respective Seller Member alongwith the complete set of documents for verification procedures to be carried out including as below:

(i) original share certificate(s);

(ii) valid share transfer form(s) duly filled and signed by the transferors (i.e., by all registered shareholders in the same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer. Attestation, where required, (thumb impressions, signature difference, etc.) should be done by a magistrate/ notary public/ bank manager under their official seal;

(iii) self-attested permanent account number ("PAN") card copy (in case of joint holders, PAN card copy of all transferors);

(iv) Bid Form duly signed (by all Public Shareholders in cases where Offer Shares are held in joint names) in the same order in which they hold the Offer Shares;

(v) Declaration by joint holders consenting to tender Offer Shares in the Delisting Offer, if applicable; and

(vi) any other relevant documents such as power of attorney, corporate authorization (including board resolution/ specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. In addition, if the address of the Public Shareholder has undergone a change from the address registered in the register of members of the Company, the Public Shareholder would be required to submit a self-attested copy of proof of address consisting of any one of the following documents: valid aadhaar card, voter identity card or passport.

Upon placing the Bid, the Seller Member shall provide a TRS generated by the exchange bidding system to the Public Shareholder. The TRS will contain the details of the order submitted such as folio no., certificate no., distinctive no., no. of Offer Shares tendered and the price at which the Bid was placed.

The Seller Member/ Public Shareholder should ensure the documents (as mentioned in this paragraph 17.7(b) of this DPA) above are delivered along with TRS either by registered post or courier or by hand delivery to the Registrar to the Offer (at the address mentioned in paragraph 9 of this DPA) before the last date of Bid Closing date. The envelope should be marked as "Genesis Exports Limited - Delisting Offer 2021".

Public Shareholders holding Offer Shares in physical form should note that the Offer Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the Offer Shares by the Acquirers shall be subject to verification of documents and the verification of physical certificates shall be completed on the day on which they are received by the Registrar to the Offer. The Registrar to the Offer will verify such Bids based on the documents submitted on a daily basis. Once, the Registrar to the Offer confirms the Bids, it will be treated as 'confirmed bids'. Bids of Public Shareholders whose original share certificate(s) and other documents (as mentioned in this paragraph 17.7(b) of this DPA) along with TRS are not received by the Registrar to the Offer before the last date of Bid Closing date shall liable to be rejected.

In case of non-receipt of the Letter of Offer/ Bid Form, Public Shareholders holding Offer Shares in physical form can make an application in writing on plain paper, signed by the respective Public Shareholder, stating name and address, folio no., share certificate no., no. of Offer Shares tendered for the Delisting Offer and the distinctive nos. thereof, enclosing the original share certificate(s) and other documents (as mentioned in this paragraph 17.7(b) of this DPA). Public Shareholders will be required to approach their respective Seller Member and have to ensure that their Bid is entered by their Seller Member in the electronic platform to be made available by BSE, before the Bid Closing Date.

The Registrar to the Offer will hold in trust the share certificate(s) and other documents (as mentioned in this paragraph 17.7(b) of this DPA) until the Acquirers complete their obligations under the Delisting Offer in accordance with the Delisting Regulations.

Please note that submission of Bid Form and TRS along with original share certificate(s), valid share transfer form(s) and other documents (as mentioned in this paragraph 17.7(b) of this DPA) is mandatorily required in case of Equity Shares held in physical form and the same to be received by the Registrar to the Offer before the last date of Bid Closing date.

If the Public Shareholder(s) do not have any stock broker registered with BSE, then those Public Shareholder(s) can approach any stock broker registered with BSE and can make a bid by using quick unique client code ("UCC") facility through that stock broker registered with BSE after submitting the details as may be required by the stock broker in compliance with the applicable SEBI regulations. In case the Public Shareholder(s) are unable to register using quick UCC facility through any other BSE registered stock broker, Public Shareholder(s) may approach the Buyer Broker i.e., **Baljit Securities Private Limited**, to place their bids.

Public Shareholders, who have tendered their Offer Shares by submitting Bids pursuant to the terms of this DPA and the Letter of Offer, may withdraw or revise their Bids upwards not later than 1 (one) day before the Bid Closing Date. Downward revision of Bids shall not be permitted. Any such request for revision or withdrawal of the Bids should be made by the Public Shareholder through their respective Seller Member, through whom the original Bid was placed, not later than 1 (one) day before the Bid Closing Date. Any such request for revision or withdrawal of Bids received after normal trading hours of the secondary market 1 (one) day before the Bid Closing Date will not be accepted. Any such request for withdrawal or upward revision should not be made to the Company, Acquirers, Registrar to the Offer or Manager to the Offer.

The Confirmed Cumulative Quantity tendered shall be made available on the exchange - BSE Limited's website i.e., www.bseindia.com throughout the trading session and will be updated at specific intervals during the Bid Period.

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

Public Shareholders holding Offer Shares under multiple folios are eligible to participate in the Delisting Offer.

In terms of Regulation 22(4) of the Delisting Regulations, the Acquirers are entitled (but not obligated) to make a counter offer at the Counter Offer Price (i.e., a price to be intimated by the Acquirers, which is lower than the Discovered Price but not less than the book value of the Company as certified by the Manager to the Offer), at their sole and absolute discretion. The counter offer is required to be announced by issuing a public announcement of counter offer ("Counter Offer PA") within 2 working days of the Bid Closing Date. The Counter Offer PA will contain inter alia details of the Counter Offer Price, the book value per Equity Share, the revised schedule of activities and the procedure for participation and settlement in the counter offer. In this regard, Public Shareholders are requested to note that, if a counter offer is made:

a) All Offer Shares tendered by Public Shareholders during the Bid Period and not withdrawn as per paragraph 17.13 (b) below, along with Offer Shares which are additionally tendered by them during the counter offer, will be considered as having been tendered in the counter offer at the Counter Offer Price.

b) Public Shareholders who have tendered Offer Shares during the Bid Period and thereafter wish to withdraw from participating in the counter offer (in part or full) have the right to do so within 10 working days from the date of issuance of the Counter Offer PA. Any such request for withdrawal should be made by the Public Shareholder through their respective Seller Member through whom the original Bid was placed. Any such request for withdrawal received after normal trading hours of the secondary market on the 10th working day from the date of issuance of the Counter Offer PA will not be accepted.

c) Offer Shares which have not been tendered by Public Shareholder during the Bid Period can be tendered in the counter offer in accordance with the procedure for tendering that will be set out in the Counter Offer PA.

18. **METHOD OF SETTLEMENT**

Upon finalization of the basis of acceptance as per Delisting Regulations:

The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.

The Acquirers shall pay the consideration payable towards purchase of the Offer Shares accepted during the Delisting Offer, to the Buyer Broker who in turn will transfer the funds to the Clearing Corporation, on or before the pay-in date for settlement as per the secondary market mechanism. For the Offer Shares acquired in dematerialised form, the Public Shareholders will receive the consideration in their bank account attached to the depository account from the Clearing Corporation. If bank account details of any Public Shareholder are not available or if the fund transfer instruction is rejected by the Reserve Bank of India ("RBI") or the relevant bank, due to any reason, then the amount payable to the relevant Public Shareholder will be transferred to the concerned Seller Members for onward transfer to such Public Shareholder. For the Offer Shares acquired in physical form, the Clearing Corporation will release the funds to the Seller Member as per the secondary market mechanism for onward transfer to Public Shareholders.

In case of certain client types viz. non-resident Indians, non-resident clients etc. (where there are specific RBI and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-out will be given to their respective Seller Member's settlement accounts for releasing the same to their respective Public Shareholder's account onward. For this purpose, the client type details will be collected from the depositories whereas funds pay-out pertaining to the bids settled through custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribed by BSE and the Clearing Corporation from time to time.

The Offer Shares acquired in dematerialised form would either be transferred directly to the account of either of the Acquirers provided it is indicated by the Buyer Broker or it will be transferred by the Buyer Broker to the account of either of the Acquirers on receipt of the Offer Shares pursuant to the clearing and settlement mechanism of BSE. Offer Shares acquired in physical form will be transferred directly to the Acquirers by the Registrar to the Offer.

Upon finalization of the entitlement, only accepted quantity of shares shall be debited from the demat account of the public shareholders. In case of unaccepted dematerialised Offer Shares, if any, tendered by the Public Shareholders, the lien marked against unaccepted offer shares shall be released by the Clearing Corporation, as part of the exchange pay-out process. Offer Shares tendered in physical form will be returned to the respective Public Shareholders directly by Registrar to the Offer.

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

Public Shareholders who intend to participate in the Delisting Offer should consult their respective Seller Member for payment of any cost, charges and expenses (including brokerage) that may be levied by the Seller Member upon the Public Shareholders for tendering their Offer Shares in the Delisting Offer (secondary market transaction). The consideration received by the Public Shareholders from their respective Seller Member, in respect of accepted Offer Shares, could be net of such costs, charges and expenses (including brokerage) and the Acquirers, the Company, the Manager to the Offer and the Registrar to the Offer accept no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred by the Public Shareholders.

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

19. **PERIOD FOR WHICH THE DELISTING OFFER SHALL BE VALID**

19.1 The Public Shareholders may submit their Bids to the Seller Member during the Bid Period. Additionally, once the Equity Shares have been delisted from the CSE, the Public Shareholders who either do not tender their Equity Shares in the Delisting Offer or whose Offer Shares have not been acquired by the Acquirers because the price quoted by them was higher than the Exit Price ("Residual Public Shareholders") may offer their Offer Shares for sale to the Acquirers at the Exit Price for a period of one year following the date of the delisting of the Equity Shares from the CSE ("Exit Window"). A separate offer letter in this regard will be sent to the Residual Public Shareholders explaining the procedure for tendering their Offer Shares. Such Residual Public Shareholders may tender their Offer Shares by submitting the required documents to the Registrar to the Offer during the Exit Window.

20. **DETAILS OF THE ESCROW ACCOUNT AND THE AMOUNT DEPOSITED THEREIN**

20.1 The estimated consideration payable under the Delisting Regulations, being the Floor Price of INR 945/- (Indian Rupees Nine Hundred Forty Five only) per Equity Share multiplied by the number of Offer Shares, i.e. 1,35,269 Equity Shares, is INR 12,78,29,205/- (Indian Rupees Twelve Crore Seventy Eight Lakh Twenty Nine Thousand Two Hundred Five only) ("Escrow Amount").

20.2 In accordance with the Delisting Regulations, the Acquirers, Axis Bank Limited ("Escrow Bank") and the Manager to the Offer have entered into an escrow agreement dated September 17, 2021, pursuant to which the Acquirers have opened an Escrow Account in the name of "Ajit Jhunjunhwal - Genesis Exports limited Delisting - Escrow A/c" with the Escrow Bank at their branch at Ground Floor, 51, Rajeshwar Bhuvan, Ranade Road, Dadar (west), Mumbai – 400028, Maharashtra. The Acquirers have deposited in the Escrow Account cash of INR 3,19,57,304/- (Indian Rupees Three Crore Nineteen Lakh Fifty Seven Thousand Three Hundred Four only) on or before October 11, 2021 and INR 9,58,71,901/- (Indian Rupees Nine Crore Fifty Eight Lakh Seventy One Thousand Nine Hundred One only) on or before November 11, 2021 in accordance with the Delisting Regulations. The aggregate amount deposited in the Escrow Account is INR 12,78,29,205/- (Indian Rupees Twelve Crore Seventy Eight Lakh Twenty Nine Thousand Two Hundred Five only), which represents 100% of the Escrow Amount.

20.3 The Manager to the Offer has been solely authorized by the Acquirers to operate and realize the value of Escrow Account in accordance with the Delisting Regulations.

20.4 In the event that the Acquirers accept the Discovered Price or offers an price higher than the Discovered Price or the Counter Offer Price is accepted in accordance with the Delisting Regulations, the Acquirers shall forthwith deposit in the Escrow Account such additional sum as may be sufficient to make up the entire sum due and payable as consideration in respect of the Offer Shares in compliance with Regulation 14(4) of the Delisting Regulations.

20.5 Further, the Escrow Bank shall open the special account ("Special Account") on the instructions of the Acquirers along with the Manager to the Offer, which shall be used for payment to the Public Shareholders who have validly tendered Offer Shares in the Delisting Offer. The Manager to the Offer shall instruct the Escrow Bank to transfer the requisite amount to the Special Account.

21. **PROPOSED TIME TABLE FOR THE OFFER**

For the process of the Delisting Offer, the tentative schedule of activity will be as set out below:

Activity	Day and Date
Resolution for approval of the Delisting Proposal passed by the Board of Directors the Company	Tuesday, September 07, 2021
Date of receipt of the CSE in-principle approval	Thursday, November 11, 2021
Specified Date for determining the names of public shareholders to whom the Letter of Offer shall be sent*	Friday, November 05, 2021
Date of publication of the Detailed Public Announcement	Friday, November 12, 2021
Last date for dispatch of the Letter of Offer/Bid Forms to the Public Shareholders as on Specified Date	Tuesday, November 16, 2021
Last date of Publication of recommendation by Independent Directors of the Company	Monday, November 22, 2021
Bid Opening date (bid starts at market hours)	Wednesday, November 24, 2021
Last date for upward revision or withdrawal of bids	Monday, November 29, 2021
Bid Closing date (bid closes at market hours)	Tuesday, November 30, 2021
Last date for announcement of counter offer	Thursday, December 02, 2021
Last date for Public Announcement regarding success or failure of the Delisting Offer	Thursday, December 02, 2021
Proposed date for payment of consideration#	Thursday, December 09, 2021
Proposed date for release of lien/return of Equity Shares to the Public Shareholders in case of Bids not being accepted / failure of the Delisting Offer	Thursday, December 09, 2021

* Specified Date is only for the purpose of determining the names of the Public Shareholders as on such date to whom Letter of Offer will be sent. However, all Public Shareholders (registered or unregistered) of Offer Shares are eligible to participate in the Delisting Offer at any time on or before the Bid Closing Date.

#Subject to acceptance of the Discovered Price or offer of an Exit Price higher than the Discovered Price by the Acquirers.

Note: All dates are subject to change and depend on, inter alia, obtaining the requisite statutory and regulatory approvals, as may be applicable. Changes to the proposed timetable, if any, will be notified to Public Shareholders by way of corrigendum in all the newspapers in which this DPA has been published.

22. **STATUTORY AND REGULATORY APPROVALS**

22.1 The Public Shareholders of the Company have accorded their consent by way of special resolution passed on October 08, 2021 i.e., the last date specified for remote e-voting, in respect of delisting of Equity Shares from the CSE, in accordance with the Delisting Regulations. The results of the postal ballot were announced on October 09, 2021 and the same were intimated to the Stock Exchange.

22.2 CSE has given its in-principle approval for delisting of Equity Shares vide letter dated November 11, 2021.

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

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

22.5 It shall be the responsibility of the Public Shareholders tendering Offer Shares in the Delisting Offer to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering the Offer Shares held by them in the Delisting Offer, and the Acquirers shall take no responsibility for the same. The Public Shareholders should attach a copy of any such approval(s) to the Bid Form, wherever applicable.

22.6 The Acquirers reserve the right not to proceed with or withdraw the Delisting Offer in the event the conditions mentioned in paragraph 14 of this DPA are not fulfilled and if any of the requisite statutory approvals are not obtained or conditions which the Acquirers considers in their sole discretion to be onerous are imposed in respect of such approvals.

22.7 In the event that receipt of the requisite statutory and regulatory approvals are delayed, the Acquirers may, with such permission as may be required, make changes to the proposed timetable or may delay the Delisting Offer and any such change shall be intimated by the Acquirers by issuing an appropriate corrigendum in all the newspapers in which this DPA has been published.

23. **NOTE ON TAXATION**

Under current Indian tax laws and regulations, capital gains arising from the sale of equity shares in an Indian company are generally taxable in India. Any gain (more than Rs. 1 Lakh) realized on the sale of listed equity shares on stock exchanges held for more than 12 months will be subject to capital gains tax in India @ Rate 10% if STT has been paid on the shares, STT will be levied on and collected by domestic stock exchanges on which the equity shares are sold. Further, any gain realized on the sale of Listed equity shares held for a period of 12 months or less will be subject to short term capital gains tax @ 15% provided the transaction is chargeable to STT. The above tax rates also subject to applicable rate of surcharge, education cess and secondary and higher education cess. The tax rates and after provisions may undergo changes.

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.

HENCE PUBLIC SHAREHOLDERS ARE ADVISED TO CONSULT THEIR TAX ADVISORS FOR TAX TREATMENT ARISING OUT OF THE PROPOSED DELISTING OFFER AND APPROPRIATE COURSE OF ACTION THAT THEY SHOULD TAKE. THE ACQUIRERS DO NOT ACCEPT NOR HOLD ANY RESPONSIBILITY FOR ANY TAX LIABILITY ARISING TO ANY PUBLIC SHAREHOLDER AS A REASON OF THIS DELISTING.

24. **CERTIFICATION BY BOARD OF DIRECTORS OF THE COMPANY**

The Board of Directors of the Company hereby certifies that:

24.1 The Company has not raised any funds by issuance of securities during last five years immediately preceding the date of this detailed public announcement;

24.2 All material information which is required to be disclosed under the provisions of the continuous listing requirements under the relevant equity listing agreement entered into between the Company and the Stock Exchange and/or the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, have been disclosed to the Stock Exchange where the equity shares of the company is listed i.e The Calcutta Stock Exchange Limited;

24.3 The Company is in compliance with the applicable provisions of securities laws;

24.4 The Acquirers or their related entities have not carried out any transactions to facilitate the success of the Delisting Offer which is not in compliance with the provisions of sub-regulation (5) of regulation 4 of the Delisting Regulations; and

24.5 The Delisting Offer is in the interest of the Public Shareholders.

25. **DOCUMENTS FOR INSPECTION**

Copies of the documents mentioned in the Letter of Offer to be sent to the Public Shareholders will be available for inspection at the Office of the Manager to the Offer at 418-C, "215 Atrium", Andheri Kurla Road, Andheri (East), Mumbai 400 093 between 11.00 a.m. and 3.00 p.m. IST on any day, except Saturday, Sunday and public holidays until the Bid Closing Date.

26. **COMPANY SECRETARY AND COMPLIANCE OFFICER OF THE COMPANY**

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

Name : Ms. Nidhi Rathi

Designation : Company Secretary and Compliance officer

Address : "Chitrakoot", 10th Floor, 230A, A.J.C. Bose Road, Kolkata-700 020

Email : genesis.experts@genesisexp.com

Tel No. : +91 7604088814/15/16/17

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

27. **GENERAL DISCLAIMERS**

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

For further details please refer to the Letter of Offer, the Bid Form and the Bid Revision/ Withdrawal Form which will be sent to the Public Shareholders who are shareholders of the Company as on the Specified Date. This DPA is expected to be made available on the website of the Company and the website of the Stock Exchange. Public Shareholders will also be able to download the Letter of Offer, the Bid Form and the Bid Revision/ Withdrawal Form from the website of the Company and the website of the Stock Exchange.

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
 Chartered Capital and Investment Limited 418-C, "215 Atrium", Andheri Kurla Road, Andheri (East), Mumbai 400 093 Tel No.: 022- 6692 4111/6222 Contact Person: Mr. Amitkumar Gattani Email Id: mumbai@charteredcapital.net Website: www.charteredcapital.net SEBI Registration No: INM000004018 Validity: Permanent CIN: L45201GJ1986PLC008577	 Maheshwari Datamatics Pvt. Ltd. 23, R.N. Mukherjee Road, 5 th Floor, Kolkata - 700001 Tel. No.: +91 33 2248 2248 Fax No.: +91 33 2248 4787 Email: mdpldc@yahoo.com Website: www.mdpl.in Contact Person: Mr. S K Kaubey SEBI Registration No: INR000000353 Validity: Permanent CIN: U20221WB1982PTC034886

For and on behalf of Acquirers			
Sd/- Sushil Jhunjunhwal (Acquirer I)	Sd/- Gyaneshwari Jhunjunhwal (Acquirer II)	Sd/- Ajit Jhunjunhwal (Acquirer III)	Sd/- Nidhi Jhunjunhwal (Acquirer IV)
For and behalf of Board of SKJ Investments Private Limited (Acquirer V)			
Sd/- Sushil Jhunjunhwal Director	Sd/- Ajit Jhunjunhwal Director		
Date : Thursday, November 11, 2021			
Place : Kolkata		Page 02 of 02	

DETAILED PUBLIC ANNOUNCEMENT FOR THE ATTENTION
OF PUBLIC SHAREHOLDERS OF

GENESIS EXPORTS LIMITED

CIN NO: L26919WB1981PLC033906

Registered Office:- "Chitrakoot", 10th Floor, 230A, A.J.C. Bose Road, Kolkata- 700 020

Tel No: +91-760408814/15/16/17

Email Id: genesis.exports@genesisexp.com; Website: www.genesisexp.com

This Detailed Public Announcement ("Detailed Public Announcement" or "DPA") is being issued by few members of the promoter and promoter group of Genesis Exports Limited ("Company"), namely, Mr. Sushil Jhunjhunwala, Ms. Gyaneshwari Jhunjhunwala, Mr. Ajit Jhunjhunwala, Ms. Nidhi Jhunjhunwala and SKJ Investments Private Limited (collectively, to be referred as "Acquirers"), to the public shareholders (as defined under Regulation 2(1)(i) of the Delisting Regulations (as defined below) and hereinafter referred to as "Public Shareholders") of the Company. In regard to the proposed acquisition of fully paid-up equity shares having face value of INR 10/- (Indian Rupee Ten only) each ("Equity Shares") held by the Public Shareholders, and consequent voluntary delisting of the Equity Shares from The Calcutta Stock Exchange Limited, being the recognized stock exchange where the equity shares of the company is presently listed ("CSE"), in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended ("Delisting Regulations") and in accordance with the terms and conditions set out below and / or in the Letter of Offer (as defined in paragraph 16.6 of this DPA) (hereinafter referred to as the "Delisting Offer" or the "Offer").

1. BACKGROUND OF THE DELISTING OFFER

- 1.1 The Company is a public limited company incorporated on July 23, 1981 in accordance with the provisions of the Companies Act, 1956, having its Registered Office at "Chitrakoot", 10th Floor, 230A, A.J.C. Bose Road, Kolkata- 700 020. The Equity Shares of the company are listed on CSE only.
- 1.2 As on the Specified Date, the Acquirers holds 2,65,571 Equity Shares aggregating 49.21% of the total issued and paid-up equity share capital of the Company and the members of the promoter/promoter group of the Company collectively hold 4,04,367 Equity Shares aggregating to 74.93% of the paid-up equity share capital of the Company. The Acquirers are members of the promoter/promoter group of the Company. As on the Specified Date, the Public Shareholders holds 1,35,269 Equity Shares aggregating 25.07% of the total issued and paid-up equity share capital of the Company.
- 1.3 The Acquirers are making this DPA to acquire upto 1,35,269 Equity Shares ("Offer Shares") aggregating 25.07% of the total issued and paid-up equity share capital of the Company from the Public Shareholders pursuant to Regulations 7 of the Delisting Regulations read with Chapter IV of the Delisting Regulations. If the Delisting Offer is successful as defined in paragraph 14 of this DPA, an application will be made for delisting the Equity Shares from the CSE in accordance with the provisions of the Delisting Regulations and the terms and conditions set out below and in the Letter of Offer, and any other documents relating to the Delisting Offer. Consequently, the Equity Shares shall be voluntarily delisted from the CSE.
- 1.4 Pursuant to the Initial Public Announcement ("IPA") dated August 20, 2021, the Acquirers, conveyed their intention to make the Delisting Offer to acquire the Offer Shares and to delist the Equity Shares from the CSE in accordance with the Delisting Regulations. The receipt of the IPA was intimated by the Company to the CSE on August 20, 2021.
- 1.5 Pursuant to the IPA received from the Acquirers, the Board of Directors of the Company ("Board"), at its meeting held on August 25, 2021, took on record the IPA received from the Acquirers and appointed M/s. R M Mimani & Associates LLP as Peer Review Company Secretary ("Peer Review Company Secretary") in accordance with Regulation 10(2) of the Delisting Regulations for carrying out due diligence as required in terms of Delisting Regulations and informed the same to CSE on August 25, 2021.
- 1.6 The Company notified the CSE on August 20, 2021, that a meeting of the Board is to be held on September 07, 2021 in order to (i) take on record and review the due diligence report of the Peer Review Company Secretary in terms of Regulations 10 of the SEBI (Delisting of Equity Shares) Regulations, 2021; (ii) To approve/ reject the Delisting Proposal after taking into account various factors and the Peer Review Company Secretary due diligence report; and (iii) Any other matters incidental thereto or required in terms of the Delisting Regulations.
- 1.7 The Board, in its meeting held on September 07, 2021, *inter-alia*, took the following decisions:
- (i) Taken on record the Due Diligence Report received from the Peer Review Company Secretary in accordance with the provisions of the Delisting Regulations ("Peer Review Company Secretary Report");
- (ii) The Board confirmed that: (a) the Company is in compliance with the applicable provisions of securities laws; (b) the acquirers and its related entities are in compliance with the applicable provisions of securities laws in terms of the report of the Peer Review Company Secretary including compliance with sub-regulation (5) of regulation 4 of the Delisting Regulations; and (c) the proposed delisting is in the interest of the shareholders of the Company;
- (iii) After relying on the information available with the Company, the Peer Review Company Secretary Report and other confirmations, the Board discussed and provided its consent to the Proposed Delisting, in accordance with Regulation 10 of the Delisting Regulations subject to consent of the shareholders of the Company through postal ballot in accordance with Delisting Regulations and subject to any other consents and requirements under applicable law including any conditions as may be prescribed or imposed by any authority while granting any approvals;
- (iv) The Board approved the draft of the notice and the accompanying explanatory statement to the shareholders in the form of postal ballot ("Postal Ballot Notice") for seeking their consent for the proposed delisting as well as authorized certain identified personnel for taking necessary steps to finalize the draft notice and the accompanying explanatory statement and for undertaking allied and incidental matters in relation to the postal ballot exercise.

- The company notified the outcome of the aforesaid Board meeting to the CSE on September 07, 2021.
- 1.8 Acquirers has submitted a certificate from Mr. Jitendra Vagariya (Membership No: 114424), Partner of J P M K and Company, Chartered Accountants (Firm Registration No. 124193W) dated September 02, 2021 certifying the floor price of the Delisting Proposal as INR 945/- (Indian Rupees Nine Hundred Forty Five Only), determined in accordance with Regulation 20 of the Delisting Regulations read with Regulation 8 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI (SAST) Regulations").
- 1.9 The dispatch of the notice of postal ballot dated September 07, 2021 for seeking the approval of the shareholders, through postal ballot by remote e-voting process for the Delisting Offer, as required under the Delisting Regulations and the Companies Act, 2013 and the rules made there under read with General Circular No. 14/2020 dated April 08, 2020 and General Circular No. 17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs, was completed on September 08, 2021.
- 1.10 The shareholders of the Company approved the Delisting Offer by way of special resolution in accordance with the Delisting Regulations on October 08, 2021 i.e. the last date specified for remote e-voting. The results of the postal ballot were announced on October 09, 2021 and the same were intimated to the CSE. As part of which is recorded, the votes cast by the Public Shareholders in favour of the Delisting Offer are 1,28,929 votes which is more than two times the number of votes cast by the Public Shareholders against it i.e., Nil votes.
- 1.11 The Company has been granted in-principle approval for the delisting of the Equity Shares of the Company from CSE vide their letter dated November 11, 2021 in accordance with Regulation 8(3) of the Delisting Regulations.
- 1.12 This DPA is being issued in the following newspapers as required under Regulation 15(1) of the Delisting Regulations:

News Paper	Language	Editions
Financial Express	English	All editions
Jansatta	Hindi	All editions
Duranta Barta	Bengali	Kolkata

- 1.13 The Acquirers will inform the Public Shareholders of amendments or modifications, if any to the information set out in this DPA by way of a corrigendum that will be published in the aforementioned newspapers in which this DPA is published.
- 1.14 The Delisting Offer is subject to the acceptance of the Discovered Price, determined in accordance with the Delisting Regulations, by the Acquirers. The Acquirers may also, at its sole and absolute discretion, propose: (a) a price higher than the Discovered Price for the purposes of the Delisting Offer; or (b) a price which is lower than the Discovered Price but not less than the book value of the Company as certified by the manager to the offer (as defined below) in terms of Regulation 22(5) of the Delisting Regulations ("Counter Offer Price"). The "Exit Price" shall be: (i) the Discovered Price, if accepted by the Acquirers; or (ii) a price higher than the Discovered Price, if offered by the Acquirers at its absolute discretion; or (iii) the Counter Offer Price offered by the Acquirers at its discretion which, pursuant to acceptance and/or rejection by the Public Shareholders, results in the cumulative shareholding of the Acquirers, along with the other members of the promoter/promoter group of the Company reaching 90.00% of the equity share capital of the Company.
- 1.15 The Acquirers reserves the right to withdraw the Delisting Offer in certain cases as set out in paragraph 14 of this DPA.
- 1.16 As per Regulations 28 of the Delisting Regulations, the Board of Directors of the Company is required to constitute a committee of independent directors to provide its written reasoned recommendation on the Delisting Offer and such recommendations shall be published at least 2 (two) working days before the commencement of the Bidding Period in the same newspapers where this DPA has been published.
2. RATIONALE AND OBJECTIVE OF THE PROPOSED DELISTING
- 2.1 In the Initial Public Announcement, the Acquirers specified the following as the rationale for the Delisting Offer:
- (i) To provide an exit opportunity to the public shareholders of the company as the equity shares are not traded in CSE;
- (ii) Eliminate the on-going expenses of the Company in maintaining a listing on the Stock Exchange, including investor relations expenses associated with these continued listing which will cease once the delisting is effective; and
- (iii) The need to dedicate management time to comply with the requirements associated with the continued listings and the needs of the Public Shareholders will be reduced and can be refocused on the Company's business.

3. BACKGROUND OF THE ACQUIRERS

- 3.1 **Mr. Sushil Jhunjhunwala ("Acquirer I")**, aged 71 years, S/o Late Shri Brahmadutt Jhunjhunwala, is an Indian Resident residing at 17B/2, Alipore Road, White House Gardens, Kolkata - 700027, West Bengal and holds 29,568 equity shares representing 5.48% of the paid up equity share capital of the Company. He is member of the promoter/promoter group of the Company. He has a work experience of over 50 years in the glass industry.
- 3.2 **Ms. Gyaneshwari Jhunjhunwala ("Acquirer II")**, aged 70 years, D/o Late Shri Hari Prasad Kanoi, is an Indian Resident residing at 17B/2, Alipore Road, White House Gardens, Kolkata - 700027, West Bengal and holds 24,175 equity shares representing 4.48% of the paid up equity share capital of the Company. She is member of the promoter/promoter group of the Company.
- 3.3 **Mr. Ajit Jhunjhunwala ("Acquirer III")**, aged 50 years, S/o Shri Sushil Jhunjhunwala, is an Indian Resident residing at 17B/2, Alipore Road, White House Gardens, Kolkata - 700027, West Bengal and holds 66,083 equity shares representing 12.25% of the paid up equity share capital of the Company. He is member of the promoter/promoter group of the Company. He has a work experience of over 31 years in the glass industry.
- 3.4 **Ms. Nidhi Jhunjhunwala ("Acquirer IV")**, aged 48 years, D/o Shri Ashok Modi, is an Indian Resident residing at 17B/2, Alipore Road, White House Gardens, Kolkata - 700027, West Bengal and holds 51,900 equity shares representing 9.62% of the paid up equity share capital of the Company. She is member of the promoter/promoter group of the Company. She has an experience of over 21 years in Marketing and Product Designing.
- 3.5 **SKJ Investments Private Limited ("Acquirer V")**
- (i) SKJ Investments Private Limited, originally incorporated as "Anuradha Designers Pvt. Ltd." as a Private Limited company under the Companies Act, 1956 vide Certificate of Incorporation dated September 12, 1994, issued by Registrar of Companies, Kolkata. Subsequently, name of the Company was changed to "SKJ Investments Private Limited" vide fresh certificate of incorporation dated November 22, 2017 issued by Registrar of Companies, Kolkata. The CIN of the Acquirer V is U70109WB1994PTC065042. The registered office of the Acquirer V is situated at "Chitrakoot", 10th Floor, 230A, A.J.C. Bose Road, Kolkata- 700 020.
- (ii) The Acquirer V is an Investment Company and is registered with the Reserve Bank of India, Kolkata as a Non-Banking Financial Company ("NBFC") without accepting public deposits.
- (iii) Mr. Sushil Jhunjhunwala and Mr. Ajit Jhunjhunwala are the directors of the company. As on date of this DPA, the issued, subscribed and paid-up share capital of Acquirer V is INR 98,00,200 divided into 9,80,020 equity shares of face value of INR 10/- each.
- (iv) The shareholding pattern of Acquirer V as on the date of this DPA is as follows:

Sr. No.	Name of Shareholders	Number of Equity Shares held	% of fully paid-up equity share capital
1.	Sushil Jhunjhunwala	2,21,260	22.58
2.	Genesis Exports Limited	1,90,000	19.39
3.	Ajit Jhunjhunwala	1,85,010	18.88
4.	Sushil Jhunjhunwala HUF	1,25,000	12.75
5.	Ajit Jhunjhunwala HUF	1,22,500	12.50
6.	Nidhi Jhunjhunwala	86,250	8.80
7.	Gyaneshwari Jhunjhunwala	50,000	5.10
	Total	9,80,020	100.00

- (v) The key financial information of Acquirer V, based on its audited financial statements for the financial years ended on March 31, 2021, March 31, 2020 and March 31, 2019 are as follows:

Particulars	Year ended March 31, 2021 (Audited)	Year ended March 31, 2020 (Audited)	Year ended March 31, 2019 (Audited)
Revenue from Operations	135.06	0.86	47.99
Other Income	0.00	0.00	10.02
Total Income	135.06	0.86	58.01
Total Expenses and Provisions for Standard Assets	1.73	2.91	4.81
Profit/(Loss) Before Tax	133.33	(2.05)	53.20
Tax Expense	(7.44)	0.48	(1.48)
Profit/(Loss) After Tax	125.89	(1.57)	51.72
Basic EPS (INR per share)	12.85	(0.16)	5.28
Diluted EPS (INR per share)	12.85	(0.16)	5.28
Equity Share Capital	98.00	98.00	98.00
Reserve and Surplus	648.14	522.25	523.81
Net Worth	746.14	620.25	621.81
Non-Current Liabilities	0.00	0.00	0.00
Current Liabilities	47.10	15.42	15.27
Total Equity and Liabilities	793.24	635.67	637.08
Non-Current Assets	71.87	615.51	536.66
Cash and Cash Equivalents	0.72	0.49	1.84
Other Current Assets	720.65	19.67	98.58
Total Assets	793.24	635.67	637.08

- Source: Certificate dated October 22, 2021 issued by Dhand & Co., Chartered Accountants
- (vi) As on the date of this DPA, the Acquirer V holds 93,845 Equity Shares representing 17.39% of the equity share capital of the Company.
- (vii) Except as mentioned below none of the other directors of Acquirer V hold shares in the Company:

Name	Number of Equity Shares	% of fully paid-up equity share capital
Sushil Jhunjhunwala	29,568	5.48
Ajit Jhunjhunwala	66,083	12.25

- 3.6 As on the date of this DPA, shareholding of Acquirers and other members of Promoter/Promoter Group of the Company are as below:

Sr. No.	Name of Shareholders	Number of Equity Shares held	% of fully paid-up equity share capital
1.	Sushil Jhunjhunwala	29,568	5.48
2.	Gyaneshwari Jhunjhunwala	24,175	4.48
3.	Ajit Jhunjhunwala	66,083	12.25
4.	Nidhi Jhunjhunwala	51,900	9.62
5.	SKJ Investments Private Limited	93,845	17.39
6.	La Opala RG Limited	75,330	13.96
7.	Sushil Jhunjhunwala HUF	63,466	11.76
	Total	4,04,367	74.93

- 3.7 The Acquirers and other members of the promoter/promoter group of the Company have not traded in the Equity Shares of the Company during the 6 (six) months preceding the date of the Initial Public Announcement (i.e. August 20, 2021) made in in terms of Regulation 8(1) of the Delisting Regulations. Further, the Acquirers and all the other members of the promoter/promoter group of the Company have not sold any Equity Shares of the Company from August 20, 2021 (i.e., the date of the Initial Public Announcement) till date and have undertaken not to sell any Equity Shares during the delisting period, in accordance with Regulation 30(5) of the Delisting Regulations.
- 3.8 The Acquirers and other members of promoter/promoter group of the Company are not prohibited by the SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992 ("SEBI Act") or any other regulations made under the SEBI Act.
- 3.9 The Acquirers hereby invites all the Public Shareholders to bid in accordance with the reverse book building process of BSE Limited ("BSE" or the "Stock Exchange") and on the terms and subject to the conditions set out herein, and/or in the Letter of Offer, the Offer Shares.
- 3.10 The Acquirers have, as detailed in paragraph 20 of this DPA, made available all the requisite funds necessary to fulfill the obligations of the Acquirers under the Delisting Offer.

4. BACKGROUND OF THE COMPANY

- 4.1 GENESIS EXPORTS LIMITED incorporated as a public limited company under the Companies Act, 1956 vide Certificate of Incorporation dated July 23, 1981, issued by Registrar of Companies, Kolkata and obtained Certificate of Commencement of business from the Registrar of Companies, West Bengal on 10th August, 1981. The registered office of the company is situated at "Chitrakoot", 10th Floor, 230A, A.J.C. Bose Road, Kolkata - 700 020. The CIN of the company is L26919WB1981PLC033906. The equity shares of the company are listed on The Calcutta Stock Exchange Limited.
- 4.2 The Company is an Investment Company and is registered with the Reserve Bank of India, Kolkata as a Non-Banking Financial Company ("NBFC") without accepting public deposits.
- 4.3 As on the date of this DPA, the Authorized Share Capital of the Company is INR 1,00,00,000/- comprising of 10,00,000 equity shares of INR 10/- each. The Issued, Subscribed and Paid-up Equity Share Capital of the Company is INR 53,96,360/- comprising of 5,39,636 equity shares of INR 10/- each fully paid up.
- 4.4 As on date of this DPA, the Company does not have any partly paid-up shares or convertible securities in the nature of warrants or fully or partly convertible debentures / preference shares etc. or employee stock options which are convertible to Equity Shares at a later date. The Equity Shares held by the Acquirers and other members of the promoter/promoter group of the Company are not locked in.
- 4.5 As on date of this DPA, the members of the Board are:

Name and DIN	Designation as on the date of this DPA	Date of appointment/ re-appointment	No. of Equity Shares held in the Company
Sushil Jhunjhunwala (DIN: 00082461)	Non-Executive Director	January 15, 1996	29,568
Ajit Jhunjhunwala (DIN: 00111872)	Non-Executive Director	August 30, 2019	66,083
Ishita Jhunjhunwala (DIN: 08325065)	Whole-Time Director	February 14, 2019	Nil
Santanu Ray (DIN: 00642736)	Non-Executive Independent Director	August 30, 2019	Nil
Anand Daga (DIN: 00897988)	Non-Executive Independent Director	September 12, 2020	Nil
Suparna Chakraborti (DIN: 07090308)	Non-Executive Independent Director	May 18, 2019	Nil

- 4.6 A brief summary of the standalone audited financial of the Company for the financial years ended on March 31, 2021, March 31, 2020 and March 31, 2019 and for the quarter ended June 30, 2021 (Limited Review by Statutory Auditors) is provided below:

Particulars	Quarter ended June 30, 2021 (Unaudited)*	Year ended March 31, 2021 (Audited)	Year ended March 31, 2020 (Audited)	Year ended March 31, 2019 (Audited)
Revenue from Operations	337.81	953.44	1,496.88	764.73
Other Income	0.00	4.56	5.00	6.38
Total Income	337.81	958.00	1,501.88	771.11
Total Expenses	29.57	193.11	158.94	176.33
Profit/(Loss) Before Tax	308.24	764.89	1,342.94	594.78
Tax Expense	(52.53)	(160.57)	134.63	(63.15)
Profit/(Loss) After Tax	255.71	604.32	1,477.57	531.63
Other Comprehensive Income (net of tax)	448.08	1,523.81	(842.95)	(128.32)
Total Comprehensive Income	703.79	2,128.13	634.62	403.31
Basic EPS (INR per share)	47.39	99.05	205.36	73.89
Diluted EPS (INR per share)	47.39	99.05	205.36	73.89
Equity Share Capital	53.96	53.96	71.95	71.95
Other Equity	-	7,946.67	7,149.19	6,514.56
Net Worth	-	8,000.63	7,221.14	6,586.51
Financial Liabilities	-	5.75	5.32	5.46
Non-Financial Liabilities	-	317.14	54.00	32.52
Total Equity and Liabilities	-	8,323.52	7,280.46	6,624.49
Financial Assets	-	7,942.60	7,002.24	6,274.29
Non-Financial Assets	-	380.92	278.22	350.20
Total Assets	-	8,323.52	7,280.46	6,624.49

- * Not Annualised
Source: Certificate dated October 22, 2021 issued by Dhand & Co., Chartered Accountants

- 4.7 A brief summary of the consolidated audited financial of the Company for the financial years ended on March 31, 2021, March 31, 2020 and March 31, 2019 and for the quarter ended June 30, 2021 (Limited Review by Statutory Auditors) is provided below:

Particulars	Quarter ended June 30, 2021 (Unaudited)*	Year ended March 31, 2021 (Audited)	Year ended March 31, 2020 (Audited)	Year ended March 31, 2019 (Audited)
Revenue from Operations	337.81	953.44	267.50	206.93
Other Income	0.00	4.56	5.00	6.38
Total Income	337.81	958.00	272.50	213.31
Total Expenses	29.57	193.11	158.94	176.33
Share of profit / (loss) of Associate	410.26	2,295.77	3,902.51	3,404.88
Profit/(Loss) Before Tax	718.50	3,060.66	4,016.07	3,441.86
Tax Expense	(52.53)	(160.57)	134.63	(63.15)
Profit/(Loss) After Tax (including Share of Associate)	665.97	2,900.09	4,150.70	3,378.71
Other Comprehensive Income (net of tax) (Including Share of Associate)	2,097.53	4,815.84	(2,518.85)	(1,681.92)
Total Comprehensive Income	2,763.50	7,715.93	1,631.85	1,696.79
Basic EPS (INR per share)	123.41	475.34	576.88	469.59
Diluted EPS (INR per share)	123.41	475.34	576.88	469.59
Equity Share Capital	53.96	53.96	71.95	71.95
Other Equity	-	37,436.87	31,051.60	29,510.21
Net Worth	-	37,490.83	31,123.55	29,582.16
Financial Liabilities	-	5.75	5.32	5.46
Non-Financial Liabilities	-	317.14	54.00	32.52
Total Equity and Liabilities	-	37,813.72	31,182.87	29,620.14
Financial Assets	-	37,432.80	30,904.65	29,269.94
Non-Financial Assets	-	380.92	278.22	350.20
Total Assets	-	37,813.72	31,182.87	29,620.14

- * Not Annualised
Source: Certificate dated October 22, 2021 issued by Dhand & Co., Chartered Accountants

- 4.8 The book value for the Company, for financial year ended on March 31, 2021 based on audited standalone and consolidated financial statements, is INR 1,420.64 (Indian Rupees One Thousand Four Hundred Twenty and Sixty Four Paisa only) per Equity Share and INR 5,009.48 (Indian Rupees Five Thousand Nine and Forty Eight Paisa only) per Equity Share respectively. The book value has been arrived at by dividing net worth of the Company (as per Section 2(57) of the Companies Act, 2013) by total number of outstanding Equity Shares as of March 31, 2021. The computation of the book value of the Company has been certified independently by Dhand & Co., Chartered Accountants, vide certificate dated October 22, 2021.
- 4.9 The Company has not been prohibited by SEBI, from dealing in securities, in terms of direction issued u/s 11B of SEBI Act or under any of the regulations made under SEBI Act.

5. PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN OF THE COMPANY

- 5.1 The capital structure of the Company as on the date of this DPA is as follows:

Paid-up Equity Shares of Company	No. of Equity Shares/ Voting Rights	% of Share Capital/ Voting Rights
Fully Paid-up Equity Shares	5,39,636	100.00
Partly Paid-up Equity Shares	0	0.00
Total Paid-up Equity Shares	5,39,636	100.00
Total	5,39,636	100.00

- 5.2 The shareholding pattern of the Company as on the Specified Date is as follows:

Particulars	No. of Equity Shares	% to Paid-up Equity Share Capital
Promoter and Promoter Group		
Individuals and HUF	2,35,192	43.58
Body Corporate	1,69,175	31.35
Total Promoter Holding (A)	4,04,367	74.93
Total Public Holding (B)	1,35,269	25.07
Grand Total (A+B)	5,39,636	100.00

6. LIKELY POST DELISTING CAPITAL STRUCTURE AND SHAREHOLDING PATTERN OF THE COMPANY

- 6.1 The post-delisting capital structure of the Company is not going to change immediately upon successful completion of the Delisting Offer. However, the likely post-delisting shareholding pattern of the Company, assuming all the Offer Shares are acquired pursuant to this Delisting offer, is set out as below:

Particulars	No. of Equity Shares	% to Paid-up Equity Share Capital
Acquirers alongwith other Promoter and Promoter Group	5,39,636	100.00
Public	0	0.00
Grand Total	5,39,636	100.00

7. STOCK EXCHANGE FROM WHICH THE EQUITY SHARES ARE PROPOSED TO BE DELISTED

- 7.1 The Equity Shares of the Company are currently listed on CSE only. The Equity Shares are infrequently traded on CSE within the meaning of explanation to Regulation 2(

- 13.8 Once the Acquirers announce the Exit Price, the Acquirers will acquire, subject to the terms and conditions of this DPA and the Letter of Offer including but not limited to fulfillment of the conditions mentioned in paragraph 14 below, all the Equity Shares validly tendered up to and equal to the Exit Price for a cash consideration equal to the Exit Price for each Equity Share tendered and ensure that: (i) In case of the Discovered Price being equal to the Floor Price or in case the Acquirers are bound to accept the Equity Shares in the Delisting Offer as mentioned in para 13.5 of this DPA, the payment shall be made through the secondary market settlement mechanism; or (ii) In case the Discovered Price is higher than the Floor Price, the payment shall be made within 5 (five) working days from the date of the Public Announcement as specified in para 13.7 of this DPA. The Acquirers will not accept Equity Shares tendered at a price that exceeds the Exit Price.
- 13.9 If the Acquirers do not accept the Discovered Price, the Acquirers may, at their sole discretion, make a counter offer to the Public Shareholders within 2 working days of the closure of the bidding period and the Acquirers shall ensure compliance with the provisions of Delisting Regulations in accordance with the timelines provided in Schedule IV of Delisting Regulations.
- 13.10 In the event the Acquirers do not accept the Discovered Price under Regulation 22 of the Delisting Regulations or there is a failure of the Delisting Offer in terms of Regulation 23 of the Delisting Regulations then:
- (i) the Acquirers will have no right or obligation to acquire the Offer Shares tendered in the Delisting Offer;
- (ii) the Acquirers, through the Manager to the Offer, will within 2 working days of closure of the Bid Period announce such rejection of the Discovered Price or failure of the Delisting Offer, through an announcement in all newspapers where this DPA is published;
- (iii) No final application for delisting shall be made before CSE;
- (iv) the equity shares tendered / offered in terms of Schedule II or Schedule IV of Delisting Regulations as the case may be, shall be released to such public shareholder(s) (i) on the date of disclosure of the outcome of the reverse book building process under sub-regulation (3) of regulation 17 of Delisting Regulations if the minimum number of shares as provided under clause (a) of regulation 21 of these regulations are not tendered / offered; (ii) on the date of making public announcement for the failure of the delisting offer under sub-regulation (4) of regulation 17 of Delisting Regulations if the price discovered through the reverse book building process is rejected by the acquirers; (iii) in accordance with Schedule IV of Delisting Regulations if a counter offer has been made by the acquirers;
- (v) the acquirers will borne all the expenses relating to the delisting offer;
- (vi) ninety nine percent of the amount lying in the escrow account shall be released to the acquirers within one working day from the date of public announcement of failure of the Delisting Offer; and the balance 1% shall be released post return of the Equity Shares to the public shareholders or confirmation of revocation of lien marked on their Equity Shares by the Manager to the Offer;
- (vii) the acquirers shall not make another delisting offer until the expiry of six months (i) from the date of disclosure of the outcome of the reverse book building process under sub-regulation (3) of regulation 17 of Delisting Regulations if the minimum number of shares as provided under clause (a) of regulation 21 of these regulations are not tendered / offered; (ii) from the date of making public announcement for the failure of the delisting offer under sub-regulation (4) of regulation 17 of Delisting Regulations if the price discovered through the reverse book building process is rejected by the acquirers; (iii) from the date of making public announcement for the failure of counter offer as provided under Schedule IV of Delisting Regulations;
14. **MINIMUM ACCEPTANCE AND SUCCESS CONDITIONS OF THE DELISTING OFFER**
- The acquisition of the Offer Shares by the Acquirers pursuant to the Delisting Offer and the successful delisting of the Company pursuant to the Delisting Offer are conditional upon:
- 14.1 The Acquirers, in their sole and absolute discretion, either accepting the Discovered Price or offering a price higher than the Discovered Price or offering a Counter Offer Price which, pursuant to acceptance and/or rejection by Public Shareholders, results in the shareholding of Acquirers along with the other members of the promoter/promoter group of the Company reaching 90% of the paid-up equity share capital of the Company excluding a.) Equity Shares held by custodian(s) holding shares against which depository receipts have been issued overseas; b.) Equity Shares held by a trust set up for implementing an employee benefit scheme under the SEBI (Share Based Employee Benefits) Regulations, 2014; and c.) Equity Shares held by inactive shareholders such as vanishing companies, struck off companies, shares transferred to Investor Education and Protection Fund account and shares held in terms of Regulation 39(4) read with Schedule VI of the Listing Regulations;
- 14.2 A minimum number of 81,306 Equity Shares being tendered at or below the Exit Price, or such other higher number of shares prior to the closure of bidding period i.e. on the Bid Closing Date so as to cause the cumulative number of the Equity Shares held by the Acquirers along with the other members of the promoter/promoter group of the Company as on the Specified Date taken together with the Equity Shares acquired by the Acquirers under the Delisting Offer to be equal to or in excess of 4,85,673 Equity Shares constituting 90% of the paid-up equity share capital of the Company as per Regulation 21(a) of the Delisting Regulations;
- 14.3 The Acquirers obtaining all statutory approvals, as stated in paragraph 22 of this DPA; and
- 14.4 There being no amendments to the Delisting Regulations or other applicable laws or regulations or conditions imposed by any regulatory/statutory authority/body or order from a court or competent authority which would in the sole opinion of the Acquirers, prejudice the Acquirers from proceeding with the Delisting Offer.
15. **ACQUISITION WINDOW FACILITY**
- 15.1 Pursuant to the Delisting Regulations, the Acquirers are required to facilitate tendering of the Equity Shares held by the Public Shareholders and the settlement of the same, through the stock exchange mechanism provided by SEBI. SEBI, vide its circular dated April 13, 2015 on 'Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offer under Takeovers, Buy Back and Delisting' and its circular dated December 9, 2016 on 'Streamlining the process for Acquisition of Shares pursuant to Tender-Offer made for Takeovers, Buyback and Delisting of Securities' and its circular dated August 13, 2021 on 'Tendering of shares in open offers, buy-back offers and delisting offers by marking lien in the demat account of the shareholders' (the **"SEBI Circulars"**) sets out the procedure for tendering and settlement of Equity Shares through the Stock Exchange (the **"Stock Exchange Mechanism"**).
- 15.2 Further, the SEBI Circulars provide that the Stock Exchange shall take necessary steps and put in place the necessary infrastructure and systems for implementation of the Stock Exchange Mechanism and to ensure compliance with requirements of the SEBI Circulars. Pursuant to the SEBI Circulars, the Stock Exchange has issued guidelines detailing the mechanism for acquisition of shares through Stock Exchange.
- 15.3 As such, the Acquirers has opted to avail the Stock Exchange Mechanism and Acquisition Window Facility provided by BSE, in compliance with the SEBI Circular. BSE is the designated stock exchange ("**BSE**") for the purpose of the Delisting Offer.
- 15.4 The cumulative quantity tendered shall be displayed on the website of BSE at specific intervals during Bid Period.
16. **DATES OF OPENING AND CLOSING OF BIDDING PERIOD**
- 16.1 All the Public Shareholders holding Equity Shares are eligible to participate in the reverse book building process by tendering, the whole or part of the Equity Shares held by them through the Acquisition Window Facility or OTB at or above the Floor Price.
- 16.2 The period during which the Public Shareholders may tender their Equity Shares pursuant to the reverse book building process (the **"Bid Period"**) shall commence on Wednesday, November 24, 2021 (the **"Bid Opening Date"**) and close on Tuesday, November 30, 2021 (the **"Bid Closing Date"**). During the Bid Period, Bids will be placed in the Acquisition Window Facility by the Public Shareholders through their respective stock brokers registered with BSE during normal trading hours of secondary market on or before the Bid Closing Date. Any change to the Bid Period will be notified by way of a corrigendum/ addendum in the newspapers where this DPA is published.
- 16.3 The Public Shareholders should note that the Bids are required to be uploaded in the Acquisition Window Facility or OTB on or before the Bid Closing Date for being eligible for participation in the Delisting Offer. Bids not uploaded in the Acquisition Window Facility or OTB will not be considered for delisting purposes and will be rejected.
- 16.4 The Public Shareholders should submit their Bids through their respective stock brokers who are registered with BSE ("**Seller Member**"). Thus, Public Shareholders should not send Bids to Company/ Acquirers/ Manager to the Offer/ Registrar to the Offer.
- 16.5 Bids received after close of trading hours on the Bid Closing Date may not be considered for the purpose of determining the Discovered Price payable for the Equity Shares by the Acquirers pursuant to the reverse book building process.
- 16.6 A letter inviting the Public Shareholders (along with necessary forms and detailed instructions) to tender their Equity Shares by way of submission of 'Bids' (the **"Letter of Offer"**) will be dispatched as indicated in paragraph 21 of this DPA.
17. **PROCESS AND METHODOLOGY FOR BIDDING**
- 17.1 The Letter of Offer (along with necessary forms and instructions) inviting the Public Shareholders to tender their Equity Shares to the Acquirers will be dispatched to the Public Shareholders by the Acquirers whose names appear on the register of members of the Company and to the owner of the Equity Shares whose names appear as beneficiaries on the records of the depository at the close of business hours on the Specified Date (as indicated in paragraph 21 of this DPA).
- 17.2 For further details on the schedule of activities, please refer to paragraph 21 of this DPA.
- 17.3 In the event of an accidental omission to dispatch the Letter of Offer or non-receipt of the Letter of Offer by any Public Shareholder, such Public Shareholder may obtain a copy of the Letter of Offer by writing to the Registrar to the Offer at their address given in paragraph 9 of this DPA, clearly marking the envelope **"Genesis Exports Limited - Delisting Offer 2021"**. Alternatively, the Public Shareholders may obtain copies of the Letter of Offer from the website of the BSE i.e., www.bseindia.com, or, from the website of the Registrar to the Offer, at www.mdpl.in, from the website of the Company, at www.genesisexp.com or the Manager to the Offer, at www.chartercapital.net.
- 17.4 The Delisting Offer is open to all Public Shareholders of the Company holding Equity Shares either in physical and/or dematerialized form.
- 17.5 During the Bid Period, the Bids will be placed in the Acquisition Window Facility or OTB by the Public Shareholders through their respective Seller Member during normal trading hours of the secondary market. The Seller Members can enter orders for Equity Shares which are held in dematerialized form as well as physical form.
- 17.6 **Procedure to be followed by Public Shareholders holding Offer Shares in dematerialized form:**
- a. Public Shareholders who desire to tender their Offer Shares in the electronic form under the Delisting Offer would have to do so through their respective Seller Member by indicating the details of the Offer Shares they intend to tender under the Delisting Offer. The Public Shareholders should not send Bids to the Company/ Acquirers/ Manager to the Offer/ the Registrar to the Offer.
- b. The Seller Member would be required to tender the number of Equity Shares by using the settlement number and the procedure prescribed by the Indian Clearing Corporation Limited ("**Clearing Corporation**") and a lien shall be marked against the equity shares of the shareholder and the same shall be validated at the time of order entry.
- c. The details of settlement number shall be informed in the issue opening circular/ notice that will be issued by BSE/ Clearing Corporation before the Bid Opening Date.
- d. For custodian participant orders for Equity Shares in dematerialized form, early pay-in is mandatory prior to confirmation of the relevant order by the custodian. The custodian shall either confirm or reject the orders within the normal trading hours during the tender offer open period, except for the last day of tender offer it shall be up to 4.00 p.m (However bids will be accepted only up to 3:30 p.m.). Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders, any modification to an order shall be deemed to revoke the custodian confirmation relating to such order and the revised order shall be sent to the custodian again for confirmation.
- e. Upon placing the Bid, a Seller Member shall provide a Transaction Registration Slip ("**TRS**") generated by the exchange bidding system to the Public Shareholder. The TRS will contain the details of the order submitted such as Bid ID No., DP ID, Client ID, no. of Offer Shares tendered and price at which the Bid was placed.
- f. **Please note that submission of Bid Form and TRS is not mandatorily required in case of Equity Shares held in dematerialised form.**
- g. The Clearing Corporation will hold in trust the lien marked on the Offer Shares until the Acquirers complete their obligations under the Delisting Offer in accordance with the Delisting Regulations and SEBI Circulars.
- h. The Public Shareholders will have to ensure that they keep the depository participant ("**DP**") account active. Further, Public Shareholders will have to ensure that they keep the saving account attached with the DP account active and updated to receive credit remittance due to acceptance of Offer Shares tendered by them.
- i. In case of non-receipt of the Letter of Offer/ Bid Form, Public Shareholders holding Equity Shares in dematerialized form can make an application in writing on plain paper, signed by the respective Public Shareholder, stating name and address, Client ID, DP name/ ID, beneficiary account number and number of Equity Shares tendered for the Delisting Offer. Public Shareholders will be required to approach their respective Seller Member and have to ensure that their Bid is entered by their Seller Member in the electronic platform to be made available by BSE before the Bid Closing Date.

- 17.7 **Procedure to be followed by Public Shareholders holding Offer Shares in the Physical form:**
- a. In accordance with the SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020 the physical shareholders are allowed to tender their shares in the Delisting. However, such tendering shall be as per the provisions of the Delisting Regulations.
- b. The Public Shareholders who hold Offer Shares in physical form and intend to participate in the Delisting Offer will be required to approach their respective Seller Member alongwith the complete set of documents for verification procedures to be carried out including as below:
- (i) original share certificate(s);
- (ii) valid share transfer form(s) duly filled and signed by the transferors (i.e., by all registered shareholders in the same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer. Attestation, where required, (thumb impressions, signature difference, etc.) should be done by a magistrate/ notary public/ bank manager under their official seal;
- (iii) self-attested permanent account number ("**PAN**") card copy (in case of joint holders, PAN card copy of all transferors);
- (iv) Bid Form duly signed (by all Public Shareholders in cases where Offer Shares are held in joint names) in the same order in which they hold the Offer Shares;
- (v) Declaration by joint holders consenting to tender Offer Shares in the Delisting Offer, if applicable; and
- (vi) any other relevant documents such as power of attorney, corporate authorization (including board resolution/ specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. In addition, if the address of the Public Shareholder has undergone a change from the address registered in the register of members of the Company, the Public Shareholder would be required to submit a self-attested copy of proof of address consisting of any one of the following documents: valid aadhaar card, voter identity card or passport.
- c. Upon placing the Bid, the Seller Member shall provide a TRS generated by the exchange bidding system to the Public Shareholder. The TRS will contain the details of the order submitted such as folio no., certificate no., distinctive no., no. of Offer Shares tendered and the price at which the Bid was placed.
- d. The Seller Member/ Public Shareholder should ensure the documents (as mentioned in this paragraph 17.7(b) of this DPA) above are delivered along with TRS either by registered post or courier or by hand delivery to the Registrar to the Offer (at the address mentioned in paragraph 9 of this DPA) before the last date of Bid Closing date. The envelope should be marked as **"Genesis Exports Limited - Delisting Offer 2021"**.
- e. Public Shareholders holding Offer Shares in physical form should note that the Offer Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the Offer Shares by the Acquirers shall be subject to verification of documents and the verification of physical certificates shall be completed on the day on which they are received by the Registrar to the Offer. The Registrar to the Offer will verify such Bids based on the documents submitted on a daily basis. Once, the Registrar to the Offer confirms the Bids, it will be treated as 'confirmed bids'. Bids of Public Shareholders whose original share certificate(s) and other documents (as mentioned in this paragraph 17.7(b) of this DPA) along with TRS are not received by the Registrar to the Offer before the last date of Bid Closing date shall liable to be rejected.
- f. In case of non-receipt of the Letter of Offer/ Bid Form, Public Shareholders holding Offer Shares in physical form can make an application in writing on plain paper, signed by the respective Public Shareholder, stating name and address, folio no., share certificate no., no. of Offer Shares tendered for the Delisting Offer and the distinctive nos. thereof, enclosing the original share certificate(s) and other documents (as mentioned in this paragraph 17.7(b) of this DPA). Public Shareholders will be required to approach their respective Seller Member and have to ensure that their Bid is entered by their Seller Member in the electronic platform to be made available by BSE, before the Bid Closing Date.
- g. The Registrar to the Offer will hold in trust the share certificate(s) and other documents (as mentioned in this paragraph 17.7(b) of this DPA) until the Acquirers complete their obligations under the Delisting Offer in accordance with the Delisting Regulations.
- h. **Please note that submission of Bid Form and TRS along with original share certificate(s), valid share transfer form(s) and other documents (as mentioned in this paragraph 17.7(b) of this DPA) is mandatorily required in case of Equity Shares held in physical form and the same to be received by the Registrar to the Offer before the last date of Bid Closing date.**
- 17.8 If the Public Shareholder(s) do not have any stock broker registered with BSE, then those Public Shareholder(s) can approach any stock broker registered with BSE and can make a bid by using quick unique client code ("**UCC**") facility through that stock broker registered with BSE after submitting the details as may be required by the stock broker in compliance with the applicable SEBI regulations. In case the Public Shareholder(s) are unable to register using quick UCC facility through any other BSE registered stock broker, Public Shareholder(s) may approach the Buyer Broker i.e., **Baljit Securities Private Limited**, to place their bids.
- 17.9 Public Shareholders, who have tendered their Offer Shares by submitting Bids pursuant to the terms of this DPA and the Letter of Offer, may withdraw or revise their Bids upwards not later than 1 (one) day before the Bid Closing Date. Downward revision of Bids shall not be permitted. Any such request for revision or withdrawal of the Bids should be made by the Public Shareholder through their respective Seller Member, through whom the original Bid was placed, not later than 1 (one) day before the Bid Closing Date. Any such request for revision or withdrawal of Bids received after normal trading hours of the secondary market 1 (one) day before the Bid Closing Date will not be accepted. Any such request for withdrawal or upward revision should not be made to the Company, Acquirers, Registrar to the Offer or Manager to the Offer.
- 17.10 The Confirmed Cumulative Quantity tendered shall be made available on the exchange - BSE Limited's website i.e., www.bseindia.com throughout the trading session and will be updated at specific intervals during the Bid Period.
- 17.11 The Offer Shares to be acquired under the Delisting Offer are to be acquired free from all liens, charges, and encumbrances and together with all rights attached thereto. Offer Shares that are subject to any lien, charge or encumbrances are liable to be rejected.
- 17.12 Public Shareholders holding Offer Shares under multiple folios are eligible to participate in the Delisting Offer.
- 17.13 In terms of Regulation 22(4) of the Delisting Regulations, the Acquirers are entitled (but not obligated) to make a counter offer at the Counter Offer Price (i.e., a price to be intimated by the Acquirers, which is lower than the Discovered Price but not less than the book value of the Company as certified by the Manager to the Offer), at their sole and absolute discretion. The counter offer is required to be announced by issuing a public announcement of counter offer ("**Counter Offer PA**") within 2 working days of the Bid Closing Date. The Counter Offer PA will contain inter alia details of the Counter Offer Price, the book value per Equity Share, the revised schedule of activities and the procedure for participation and settlement in the counter offer. In this regard, Public Shareholders are requested to note that, if a counter offer is made:
- a) All Offer Shares tendered by Public Shareholders during the Bid Period and not withdrawn as per paragraph 17.13 (b) below, along with Offer Shares which are additionally tendered by them during the counter offer, will be considered as having been tendered in the counter offer at the Counter Offer Price.
- b) Public Shareholders who have tendered Offer Shares during the Bid Period and thereafter wish to withdraw from participating in the counter offer (in part or full) have the right to do so within 10 working days from the date of issuance of the Counter Offer PA. Any such request for withdrawal should be made by the Public Shareholder through their respective Seller Member through whom the original Bid was placed. Any such request for withdrawal received after normal trading hours of the secondary market on the 10th working day from the date of issuance of the Counter Offer PA will not be accepted.
- c) Offer Shares which have not been tendered by Public Shareholder during the Bid Period can be tendered in the counter offer in accordance with the procedure for tendering that will be set out in the Counter Offer PA.
18. **METHOD OF SETTLEMENT**
- Upon finalization of the basis of acceptance as per Delisting Regulations:
- 18.1 The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.
- 18.2 The Acquirers shall pay the consideration payable towards purchase of the Offer Shares accepted during the Delisting Offer, to the Buyer Broker who in turn will transfer the funds to the Clearing Corporation, on or before the pay-in date for settlement as per the secondary market mechanism. For the Offer Shares acquired in dematerialised form, the Public Shareholders will receive the consideration in their bank account attached to the depository account from the Clearing Corporation. If bank account details of any Public Shareholder are not available or if the fund transfer instruction is rejected by the Reserve Bank of India ("**RBI**") or the relevant bank, due to any reason, then the amount payable to the relevant Public Shareholder will be transferred to the concerned Seller Members for onward transfer to such Public Shareholder. For the Offer Shares acquired in physical form, the Clearing Corporation will release the funds to the Seller Member as per the secondary market mechanism for onward transfer to Public Shareholders.
- 18.3 In case of certain client types viz. non-resident Indians, non-resident clients etc. (where there are specific RBI and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-out will be given to their respective Seller Member's settlement accounts for releasing the same to their respective Public Shareholder's account onward. For this purpose, the client type details will be collected from the depositories whereas funds pay-out pertaining to the bids settled through custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribed by BSE and the Clearing Corporation from time to time.
- 18.4 The Offer Shares acquired in dematerialised form would either be transferred directly to the account of either of the Acquirers provided it is indicated by the Buyer Broker or it will be transferred by the Buyer Broker to the account of either of the Acquirers on receipt of the Offer Shares pursuant to the clearing and settlement mechanism of BSE. Offer Shares acquired in physical form will be transferred directly to the Acquirers by the Registrar to the Offer.
- 18.5 Upon finalization of the entitlement, only accepted quantity of shares shall be debited from the demat account of the public shareholders. In case of unaccepted dematerialised Offer Shares, if any, tendered by the Public Shareholders, the lien marked against unaccepted offer shares shall be released by the Clearing Corporation, as part of the exchange pay-out process. Offer Shares tendered in physical form will be returned to the respective Public Shareholders directly by Registrar to the Offer.
- 18.6 The Seller Member would issue a contract note and pay the consideration to the respective Public Shareholder whose Offer Shares are accepted under the Delisting Offer. The Buyer Broker would also issue a contract note to the Acquirers for the Offer Shares accepted under the Delisting Offer.
- 18.7 Public Shareholders who intend to participate in the Delisting Offer should consult their respective Seller Member for payment of any cost, charges and expenses (including brokerage) that may be levied by the Seller Member upon the Public Shareholders for tendering their Offer Shares in the Delisting Offer (secondary market transaction). The consideration received by the Public Shareholders from their respective Seller Member, in respect of accepted Offer Shares, could be net of such costs, charges and expenses (including brokerage) and the Acquirers, the Company, the Manager to the Offer and the Registrar to the Offer accept no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred by the Public Shareholders.
- 18.8 If the price payable in terms of Regulation 24(1) of the Delisting Regulations is not paid to all the shareholders within the time specified thereunder, Acquirers shall be liable to pay interest at the rate of ten per cent per annum to all the shareholders, whose bids shares have been accepted in the delisting offer, as per Regulation 24(2) of the Delisting Regulations. However, in case the delay was not attributable to any act or omission of the Acquirers or was caused due to circumstances beyond the control of Acquirers, SEBI may grant waiver from the payment of such interest.
19. **PERIOD FOR WHICH THE DELISTING OFFER SHALL BE VALID**
- 19.1 The Public Shareholders may submit their Bids to the Seller Member during the Bid Period. Additionally, once the Equity Shares have been delisted from the CSE, the Public Shareholders who either do not tender their Equity Shares in the Delisting Offer or whose Offer Shares have not been acquired by the Acquirers because the price quoted by them was higher than the Exit Price ("**Residual Public Shareholders**") may offer their Offer Shares for sale to the Acquirers at the Exit Price for a period of one year following the date of the delisting of the Equity Shares from the CSE ("**Exit Window**"). A separate offer letter in this regard will be sent to the Residual Public Shareholders explaining the procedure for tendering their Offer Shares. Such Residual Public Shareholders may tender their Offer Shares by submitting the required documents to the Registrar to the Offer during the Exit Window.
20. **DETAILS OF THE ESCROW ACCOUNT AND THE AMOUNT DEPOSITED THEREIN**
- 20.1 The estimated consideration payable under the Delisting Regulations, being the Floor Price of INR 945/- (Indian Rupees Nine Hundred Forty Five only) per Equity Share multiplied by the number of Offer Shares, i.e. 1,35,269 Equity Shares, is INR 12,78,29,205/- (Indian Rupees Twelve Crore Seventy Eight Lakh Twenty Nine Thousand Two Hundred Five only) ("**Escrow Amount**").
- 20.2 In accordance with the Delisting Regulations, the Acquirers, Axis Bank Limited ("**Escrow Bank**") and the Manager to the Offer have entered into an escrow agreement dated September 17, 2021, pursuant to which the Acquirers have opened an Escrow Account in the name of **"Ajit Jhunjunhwal - Genesis Exports limited Delisting - Escrow A/c"** with the Escrow Bank at their branch at Ground Floor, 51, Rajeshwar Bhuvan, Ranade Road, Dadar (west), Mumbai – 400028, Maharashtra. The Acquirers have deposited in the Escrow Account cash of INR 3,19,57,304/- (Indian Rupees Three Crore Nineteen Lakh Fifty Seven Thousand Three Hundred Four only) on or before October 11, 2021 and INR 9,58,71,901/- (Indian Rupees Nine Crore Fifty Eight Lakh Seventy One Thousand Nine Hundred One only) on or before November 11, 2021 in accordance with the Delisting Regulations. The aggregate amount deposited in the Escrow Account is INR 12,78,29,205/- (Indian Rupees Twelve Crore Seventy Eight Lakh Twenty Nine Thousand Two Hundred Five only), which represents 100% of the Escrow Amount.

- 20.3 The Manager to the Offer has been solely authorized by the Acquirers to operate and realize the value of Escrow Account in accordance with the Delisting Regulations.
- 20.4 In the event that the Acquirers accept the Discovered Price or offers an price higher than the Discovered Price or the Counter Offer Price is accepted in accordance with the Delisting Regulations, the Acquirers shall forthwith deposit in the Escrow Account such additional sum as may be sufficient to make up the entire sum due and payable as consideration in respect of the Offer Shares in compliance with Regulation 14(4) of the Delisting Regulations.
- 20.5 Further, the Escrow Bank shall open the special account ("**Special Account**") on the instructions of the Acquirers along with the Manager to the Offer, which shall be used for payment to the Public Shareholders who have validly tendered Offer Shares in the Delisting Offer. The Manager to the Offer shall instruct the Escrow Bank to transfer the requisite amount to the Special Account.
21. **PROPOSED TIME TABLE FOR THE OFFER**
- For the process of the Delisting Offer, the tentative schedule of activity will be as set out below:

Activity	Day and Date
Resolution for approval of the Delisting Proposal passed by the Board of Directors the Company	Tuesday, September 07, 2021
Date of receipt of the CSE in-principle approval	Thursday, November 11, 2021
Specified Date for determining the names of public shareholders to whom the Letter of Offer shall be sent*	Friday, November 05, 2021
Date of publication of the Detailed Public Announcement	Friday, November 12, 2021
Last date for dispatch of the Letter of Offer/Bid Forms to the Public Shareholders as on Specified Date	Tuesday, November 16, 2021
Last date of Publication of recommendation by Independent Directors of the Company	Monday, November 22, 2021
Bid Opening date (bid starts at market hours)	Wednesday, November 24, 2021
Last date for upward revision or withdrawal of bids	Monday, November 29, 2021
Bid Closing date (bid closes at market hours)	Tuesday, November 30, 2021
Last date for announcement of counter offer	Thursday, December 02, 2021
Last date for Public Announcement regarding success or failure of the Delisting Offer	Thursday, December 02, 2021
Proposed date for payment of consideration#	Thursday, December 09, 2021
Proposed date for release of lien/return of Equity Shares to the Public Shareholders in case of Bids not being accepted / failure of the Delisting Offer	Thursday, December 09, 2021

* Specified Date is only for the purpose of determining the names of the Public Shareholders as on such date to whom Letter of Offer will be sent. However, all Public Shareholders (registered or unregistered) of Offer Shares are eligible to participate in the Delisting Offer at any time on or before the Bid Closing Date.
#Subject to acceptance of the Discovered Price or offer of an Exit Price higher than the Discovered Price by the Acquirers.

Note: All dates are subject to change and depend on, inter alia, obtaining the requisite statutory and regulatory approvals, as may be applicable. Changes to the proposed timetable, if any, will be notified to Public Shareholders by way of corrigendum in all the newspapers in which this DPA has been published.

22. STATUTORY AND REGULATORY APPROVALS

- 22.1 The Public Shareholders of the Company have accorded their consent by way of special resolution passed on October 08, 2021 i.e., the last date specified for remote e-voting, in respect of delisting of Equity Shares from the CSE, in accordance with the Delisting Regulations. The results of the postal ballot were announced on October 09, 2021 and the same were intimated to the Stock Exchange.
- 22.2 CSE has given its in-principle approval for delisting of Equity Shares vide letter dated November 11, 2021.
- 22.3 To the best of the Acquirers knowledge, as on the date of this DPA, there are no statutory or regulatory approvals required to acquire the Offer Shares and to implement the Delisting Offer, other than as indicated above. If any statutory or regulatory approvals become applicable, the acquisition of the Offer Shares by the Acquirers and the Delisting Offer will be subject to receipt of such statutory or regulatory approvals.
- 22.4 If the shareholders who are not persons resident in India (including non-resident Indians, overseas corporate bodies and foreign portfolio investors) had required any approvals (including from the RBI or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Offer Shares, to tender the Equity Shares held by them in this Delisting Offer, along with the other documents required to be submitted to along with the Bid. In the event such approvals are not submitted, the Acquirers reserve the right to reject such Equity Shares tendered in the Offer.
- 22.5 It shall be the responsibility of the Public Shareholders tendering Offer Shares in the Delisting Offer to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering the Offer Shares held by them in the Delisting Offer, and the Acquirers shall take no responsibility for the same. The Public Shareholders should attach a copy of any such approval(s) to the Bid Form, wherever applicable.
- 22.6 The Acquirers reserve the right not to proceed with or withdraw the Delisting Offer in the event the conditions mentioned in paragraph 14 of this DPA are not fulfilled and if any of the requisite statutory approvals are not obtained or conditions which the Acquirers considers in their sole discretion to be onerous are imposed in respect of such approvals.
- 22.7 In the event that receipt of the requisite statutory and regulatory approvals are delayed, the Acquirers may, with such permission as may be required, make changes to the proposed timetable or may delay the Delisting Offer and any such change shall be intimated by the Acquirers by issuing an appropriate corrigendum in all the newspapers in which this DPA has been published.

23. NOTE ON TAXATION

Under current Indian tax laws and regulations, capital gains arising from the sale of equity shares in an Indian company are generally taxable in India. Any gain (more than Rs. 1 Lakh) realized on the sale of listed equity shares on stock exchanges held for more than 12 months will be subject to capital gains tax in India @ Rate 10% if STT has been paid on the shares, STT will be levied on and collected by domestic stock exchanges on which the equity shares are sold. Further, any gain realized on the sale of Listed equity shares held for a period of 12 months or less will be subject to short term capital gains tax @ 15% provided the transaction is chargeable to STT. The above tax rates also subject to applicable rate of surcharge, education cess and secondary and higher education cess. The tax rates and after provisions may undergo changes.

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.

HENCE PUBLIC SHAREHOLDERS ARE ADVISED TO CONSULT THEIR TAX ADVISORS FOR TAX TREATMENT ARISING OUT OF THE PROPOSED DELISTING OFFER AND APPROPRIATE COURSE OF ACTION THAT THEY SHOULD TAKE. THE ACQUIRERS DO NOT ACCEPT NOR HOLD ANY RESPONSIBILITY FOR ANY TAX LIABILITY ARISING TO ANY PUBLIC SHAREHOLDER AS A REASON OF THIS DELISTING.

24. CERTIFICATION BY BOARD OF DIRECTORS OF THE COMPANY

- The Board of Directors of the Company hereby certifies that:
- 24.1 The Company has not raised any funds by issuance of securities during last five years immediately preceding the date of this detailed public announcement;
- 24.2 All material information which is required to be disclosed under the provisions of the continuous listing requirements under the relevant equity listing agreement entered into between the Company and the Stock Exchange and/or the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, have been disclosed to the Stock Exchange where the equity shares of the company is listed i.e The Calcutta Stock Exchange Limited;
- 24.3 The Company is in compliance with the applicable provisions of securities laws;
- 24.4 The Acquirers or their related entities have not carried out any transactions to facilitate the success of the Delisting Offer which is not in compliance with the provisions of sub-regulation (5) of regulation 4 of the Delisting Regulations; and
- 24.5 The Delisting Offer is in the interest of the Public Shareholders.

25. DOCUMENTS FOR INSPECTION

Copies of the documents mentioned in the Letter of Offer to be sent to the Public Shareholders will be available for inspection at the Office of the Manager to the Offer at 418-C, '215 Atrium', Andheri Kurla Road, Andheri (East), Mumbai 400 093 between 11.00 a.m. and 3.00 p.m. IST on any day, except Saturday, Sunday and public holidays until the Bid Closing Date.

26. COMPANY SECRETARY AND COMPLIANCE OFFICER OF THE COMPANY

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

Name : Ms. Nidhi Rathi
Designation : Company Secretary and Compliance Officer
Address : 'Chitrakoot', 10th Floor, 230A, A.J.C. Bose Road, Kolkata- 700020
Email : genesis_exports@genesisexp.com
Tel No. : +91 7604088814/15/16/17

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

27. GENERAL DISCLAIMERS

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

For further details please refer to the Letter of Offer, the Bid Form and the Bid Revision/ Withdrawal Form which will be sent to the Public Shareholders who are shareholders of the Company as on the Specified Date. This DPA is expected to be made available on the website of the Company and the website of the Stock Exchange. Public Shareholders will also be able to download the Letter of Offer, the Bid Form and the Bid Revision/ Withdrawal Form from the website of the Company and the website of the Stock Exchange.

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
 Chartered Capital and Investment Limited 418-C, '215 Atrium', Andheri Kurla Road, Andheri (East), Mumbai 400 093 Tel No.: 022- 6692 4111/6222 Contact Person: Mr. Amitkumar Gattani Email Id: mumbai@charteredcapital.net Website: www.charteredcapital.net SEBI Registration No: INM000004018 Validity: Permanent CIN: L45201GJ1986PLC008577	 Maheshwari Datamatics Pvt. Ltd. 23, R.N. Mukherjee Road, 5 th Floor, Kolkata - 700001 Tel. No.: +91 33 2248 2248 Fax No.: +91 33 2248 4787 Email: mdpldc@yahoo.com Website: www.mdpl.in Contact Person: Mr. S K Chaubey SEBI Registration No: INR000000353 Validity: Permanent CIN: U20221WB1982PTC034886

For and on behalf of Acquirers

Sd/- Sushil Jhunjunhwal (Acquirer I)	Sd/- Gyaneshwari Jhunjunhwal (Acquirer II)	Sd/- Ajit Jhunjunhwal (Acquirer III)	Sd/- Nidhi Jhunjunhwal (Acquirer IV)
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For and behalf of Board of
SKJ Investments Private Limited (Acquirer V)

Sd/-
Sushil Jhunjunhwal
Director

Sd/-
Ajit Jhunjunhwal
Director

Date : Thursday, November 11, 2021
Place : Kolkata

DETAILED PUBLIC ANNOUNCEMENT FOR THE ATTENTION
OF PUBLIC SHAREHOLDERS OF
GENESIS EXPORTS LIMITED
CIN NO: L26919WB1981PLC033906
Registered Office:- “Chittrakoot”, 10th Floor, 230A, A.J.C. Bose Road, Kolkata- 700 020
Tel No: +91-7604088814/15/16/17
Email Id: genesis.exports@genesisexp.com; Website: www.genesisexp.com

This Detailed Public Announcement (“Detailed Public Announcement” or “DPA”) is being issued by few members of the promoter and promoter group of Genesis Exports Limited (“Company”), namely, Mr. Sushil Jhunjhunwala, Ms. Gyaneshwari Jhunjhunwala, Mr. Ajit Jhunjhunwala, Ms. Nidhi Jhunjhunwala and SKJ Investments Private Limited (collectively, to be referred as “Acquirers”), to the public shareholders (as defined under Regulation 2(1)(i) of the Delisting Regulations (as defined below) and hereinafter referred to as “Public Shareholders”) of the Company, in regard to the proposed acquisition of fully paid-up equity shares having face value of INR 10/- (Indian Rupee Ten only) each (“Equity Shares”) held by the Public Shareholders, and consequent voluntary delisting of the Equity Shares from The Calcutta Stock Exchange Limited, being the recognized stock exchange where the equity shares of the company is presently listed (“CSE”), in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended (“Delisting Regulations”) and in accordance with the terms and conditions set out below and / or in the Letter of Offer (as defined in paragraph 16.6 of this DPA) (hereinafter referred to as the “Delisting Offer” or the “Offer”).

1. BACKGROUND OF THE DELISTING OFFER

- 1.1 The Company is a public limited company incorporated on July 23, 1981 in accordance with the provisions of the Companies Act, 1956, having its Registered Office at “Chittrakoot”, 10th Floor, 230A, A.J.C. Bose Road, Kolkata- 700 020. The Equity Shares of the company are listed on CSE only.
- 1.2 As on the Specified Date, the Acquirers holds 2,65,571 Equity Shares aggregating 49.21% of the total issued and paid-up equity share capital of the Company and the members of the promoter/promoter group of the Company collectively hold 4,04,367 Equity Shares aggregating to 74.93% of the paid-up equity share capital of the Company. The Acquirers are members of the promoter/promoter group of the Company. As on the Specified Date, the Public Shareholders holds 1,35,269 Equity Shares aggregating 25.07% of the total issued and paid-up equity share capital of the Company.
- 1.3 The Acquirers are making this DPA to acquire upto 1,35,269 Equity Shares (“Offer Shares”) aggregating 25.07% of the total issued and paid-up equity share capital of the Company from the Public Shareholders pursuant to Regulations 7 of the Delisting Regulations read with Chapter IV of the Delisting Regulations. If the Delisting Offer is successful as defined in paragraph 14 of this DPA, an application will be made for delisting the Equity Shares from the CSE in accordance with the provisions of the Delisting Regulations and the terms and conditions set out below and in the Letter of Offer, and any other documents relating to the Delisting Offer. Consequently, the Equity Shares shall be voluntarily delisted from the CSE.
- 1.4 Pursuant to the Initial Public Announcement (“IPA”) dated August 20, 2021, the Acquirers, conveyed their intention to make the Delisting Offer to acquire the Offer Shares and to delist the Equity Shares from the CSE in accordance with the Delisting Regulations. The receipt of the IPA was intimated by the Company to the CSE on August 20, 2021.
- 1.5 Pursuant to the IPA received from the Acquirers, the Board of Directors of the Company (“Board”), at its meeting held on August 25, 2021, took on record the IPA received from the Acquirers and appointed M/s. R M Mimani & Associates LLP as Peer Review Company Secretary (“Peer Review Company Secretary”) in accordance with Regulation 10(2) of the Delisting Regulations for carrying out due diligence as required in terms of Delisting Regulations and informed the same to CSE on August 25, 2021.
- 1.6 The Company notified the CSE on August 20, 2021, that a meeting of the Board is to be held on September 07, 2021 in order to (i) take on record and review the due diligence report of the Peer Review Company Secretary in terms of Regulations 10 of the SEBI (Delisting of Equity Shares) Regulations, 2021; (ii) To approve/ reject the Delisting Proposal after taking into account various factors and the Peer Review Company Secretary due diligence report; and (iii) Any other matters incidental thereto or required in terms of the Delisting Regulations.
- 1.7 The Board, in its meeting held on September 07, 2021, *inter-alia*, took the following decisions:
- (i) Taken on record the Due Diligence Report received from the Peer Review Company Secretary in accordance with the provisions of the Delisting Regulations (“Peer Review Company Secretary Report”);
- (ii) The Board confirmed that: (a) the Company is in compliance with the applicable provisions of securities laws; (b) the acquirers and its related entities are in compliance with the applicable provisions of securities laws in terms of the report of the Peer Review Company Secretary including compliance with sub-regulation (5) of regulation 4 of the Delisting Regulations; and (c) the proposed delisting is in the interest of the shareholders of the Company;
- (iii) After relying on the information available with the Company, the Peer Review Company Secretary Report and other confirmations, the Board discussed and provided its consent to the Proposed Delisting, in accordance with Regulation 10 of the Delisting Regulations subject to consent of the shareholders of the Company through postal ballot in accordance with Delisting Regulations and subject to any other consents and requirements under applicable law including any conditions as may be prescribed or imposed by any authority while granting any approvals;
- (iv) The Board approved the draft of the notice and the accompanying explanatory statement to the shareholders in the form of postal ballot (“Postal Ballot Notice”) for seeking their consent for the proposed delisting as well as authorized certain identified personnel for taking necessary steps to finalize the draft notice and the accompanying explanatory statement and for undertaking allied and incidental matters in relation to the postal ballot exercise.
- The company notified the outcome of the aforesaid Board meeting to the CSE on September 07, 2021.
- 1.8 Acquirers has submitted a certificate from Mr. Jitendra Vageriya (Membership No: 114424), Partner of J P M K and Company, Chartered Accountants (Firm Registration No. 124193W) dated September 02, 2021 certifying the floor price of the Delisting Proposal as INR 945/- (Indian Rupees Nine Hundred Forty Five Only), determined in accordance with Regulation 20 of the Delisting Regulations read with Regulation 8 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI (SAST) Regulations”).
- 1.9 The dispatch of the notice of postal ballot dated September 07, 2021 for seeking the approval of the shareholders, through postal ballot by remote e-voting process for the Delisting Offer, as required under the Delisting Regulations and the Companies Act, 2013 and the rules made there under read with General Circular No. 14/2020 dated April 08, 2020 and General Circular No. 17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs, was completed on September 08, 2021.
- 1.10 The shareholders of the Company approved the Delisting Offer by way of special resolution in accordance with the Delisting Regulations on October 08, 2021 i.e. the last date specified for remote e-voting. The results of the postal ballot were announced on October 09, 2021 and the same were intimated to the CSE. As part of which resolution, the votes cast by the Public Shareholders in favour of the Delisting Offer are 1,28,929 votes which is more than two times the number of votes cast by the Public Shareholders against it i.e., Nil votes.
- 1.11 The Company has been granted in-principle approval for the delisting of the Equity Shares of the Company from CSE vide their letter dated November 11, 2021 in accordance with Regulation 8(3) of the Delisting Regulations.
- 1.12 This DPA is being issued in the following newspapers as required under Regulation 15(1) of the Delisting Regulations:

News Paper	Language	Editions
Financial Express	English	All editions
Jansatta	Hindi	All editions
Duranta Barta	Bengali	Kolkata

- 1.13 The Acquirers will inform the Public Shareholders of amendments or modifications, if any to the information set out in this DPA by way of a corrigendum that will be published in the aforementioned newspapers in which this DPA is published.
- 1.14 The Delisting Offer is subject to the acceptance of the Discovered Price, determined in accordance with the Delisting Regulations, by the Acquirers. The Acquirers may also, at its sole and absolute discretion, propose: (a) a price higher than the Discovered Price for the purposes of the Delisting Offer; or (b) a price which is lower than the Discovered Price but not less than the book value of the Company as certified by the manager to the offer (as defined below) in terms of Regulation 22(5) of the Delisting Regulations (“Counter Offer Price”). The “Exit Price” shall be: (i) the Discovered Price, if accepted by the Acquirers; or (ii) a price higher than the Discovered Price, if offered by the Acquirers at its absolute discretion; or (iii) the Counter Offer Price offered by the Acquirers at its discretion which, pursuant to acceptance and/or rejection by the Public Shareholders, results in the cumulative shareholding of the Acquirers, along with the other members of the promoter/promoter group of the Company reaching 90.00% of the equity share capital of the Company.
- 1.15 The Acquirers reserves the right to withdraw the Delisting Offer in certain cases as set out in paragraph 14 of this DPA.
- 1.16 As per Regulations 28 of the Delisting Regulations, the Board of Directors of the Company is required to constitute a committee of independent directors to provide its written reasoned recommendation on the Delisting Offer and such recommendations shall be published at least 2 (two) working days before the commencement of the Bidding Period in the same newspapers where this DPA has been published.

2. RATIONALE AND OBJECTIVE OF THE PROPOSED DELISTING

- 2.1 In the Initial Public Announcement, the Acquirers specified the following as the rationale for the Delisting Offer:
- (i) To provide an exit opportunity to the public shareholders of the company as the equity shares are not traded in CSE;
- (ii) Eliminate the on-going expenses of the Company in maintaining a listing on the Stock Exchange, including investor relations expenses associated with these continued listing which will cease once the delisting is effective; and
- (iii) The need to dedicate management time to comply with the requirements associated with the continued listings and the needs of the Public Shareholders will be reduced and can be refocused on the Company's business.

3. BACKGROUND OF THE ACQUIRERS

- 3.1 **Mr. Sushil Jhunjhunwala (“Acquirer I”)**, aged 71 years, S/o Late Shri Brahmaddutt Jhunjhunwala, is an Indian Resident residing at 17B/2, Alipore Road, White House Gardens, Kolkata - 700027, West Bengal and holds 29,588 equity shares representing 5.48% of the paid up equity share capital of the Company. He is member of the promoter/promoter group of the Company. He has a work experience of over 50 years in the glass industry.
- 3.2 **Ms. Gyaneshwari Jhunjhunwala (“Acquirer II”)**, aged 70 years, D/o Late Shri Hari Prasad Kanoi, is an Indian Resident residing at 17B/2, Alipore Road, White House Gardens, Kolkata - 700027, West Bengal and holds 24,175 equity shares representing 4.48% of the paid up equity share capital of the Company. She is member of the promoter/promoter group of the Company.
- 3.3 **Mr. Ajit Jhunjhunwala (“Acquirer III”)**, aged 50 years, S/o Shri Sushil Jhunjhunwala, is an Indian Resident residing at 17B/2, Alipore Road, White House Gardens, Kolkata - 700027, West Bengal and holds 66,083 equity shares representing 12.25% of the paid up equity share capital of the Company. He is member of the promoter/promoter group of the Company. He has a work experience of over 31 years in the glass industry.
- 3.4 **Ms. Nidhi Jhunjhunwala (“Acquirer IV”)**, aged 48 years, D/o Shri Ashok Modi, is an Indian Resident residing at 17B/2, Alipore Road, White House Gardens, Kolkata - 700027, West Bengal and holds 51,900 equity shares representing 9.62% of the paid up equity share capital of the Company. She is member of the promoter/promoter group of the Company. She has an experience of over 21 years in Marketing and Product Designing.
- 3.5 **SKJ Investments Private Limited (“Acquirer V”)**
- (i) SKJ Investments Private Limited, originally incorporated as “Anuradha Designers Pvt. Ltd.” as a Private Limited company under the Companies Act, 1956 vide Certificate of Incorporation dated September 12, 1994, issued by Registrar of Companies, Kolkata. Subsequently, name of the Company was changed to “SKJ Investments Private Limited” vide fresh certificate of incorporation dated November 22, 2017 issued by Registrar of Companies, Kolkata. The CIN of the Acquirer V is U70109WB1994PTC065042. The registered office of the Acquirer V is situated at “Chittrakoot”, 10th Floor, 230A, A.J.C. Bose Road, Kolkata- 700 020.
- (ii) The Acquirer V is an Investment Company and is registered with the Reserve Bank of India, Kolkata as a Non-Banking Financial Company (“NBFC”) without accepting public deposits.
- (iii) Mr. Sushil Jhunjhunwala and Mr. Ajit Jhunjhunwala are the directors of the company. As on date of this DPA, the issued, subscribed and paid-up share capital of Acquirer V is INR 98,00,200 divided into 9,80,020 equity shares of face value of INR 10/- each.
- (iv) The shareholding pattern of Acquirer V as on the date of this DPA is as follows:

Sr. No.	Name of Shareholders	Number of Equity Shares held	% of fully paid-up equity share capital
1.	Sushil Jhunjhunwala	2,21,260	22.58
2.	Genesis Exports Limited	1,90,000	19.39
3.	Ajit Jhunjhunwala	1,85,010	18.88
4.	Sushil Jhunjhunwala HUF	1,25,000	12.75
5.	Ajit Jhunjhunwala HUF	1,22,500	12.50
6.	Nidhi Jhunjhunwala	86,250	8.80
7.	Gyaneshwari Jhunjhunwala	50,000	5.10
	Total	9,80,020	100.00

- (v) The key financial information of Acquirer V, based on its audited financial statements for the financial years ended on March 31, 2021, March 31, 2020 and March 31, 2019 are as follows:

(all figures in INR Lakhs except otherwise stated)

Particulars	Year ended March 31, 2021 (Audited)	Year ended March 31, 2020 (Audited)	Year ended March 31, 2019 (Audited)
Revenue from Operations	135.06	0.86	47.99
Other Income	0.00	0.00	10.02
Total Income	135.06	0.86	58.01
Total Expenses and Provisions for Standard Assets	1.73	2.91	4.81
Profit/(Loss) Before Tax	133.33	(2.05)	53.20
Tax Expense	(7.44)	0.48	(1.48)
Profit/(Loss) After Tax	125.89	(1.57)	51.72
Basic EPS (INR per share)	12.85	(0.16)	5.28
Diluted EPS (INR per share)	12.85	(0.16)	5.28
Equity Share Capital	98.00	98.00	98.00
Reserve and Surplus	648.14	522.25	523.81
Net Worth	746.14	620.25	621.81
Non-Current Liabilities	0.00	0.00	0.00
Current Liabilities	47.10	15.42	15.27
Total Equity and Liabilities	793.24	635.67	637.08
Non-Current Assets	71.87	615.51	536.66
Cash and Cash Equivalents	0.72	0.49	1.84
Other Current Assets	720.65	19.67	98.58
Total Assets	793.24	635.67	637.08

Source: Certificate dated October 22, 2021 issued by Dhand & Co., Chartered Accountants

- (vi) As on the date of this DPA, the Acquirer V holds 93,845 Equity Shares representing 17.39% of the equity share capital of the Company.

- (vii) Except as mentioned below none of the other directors of Acquirer V hold shares in the Company:

Name	Number of Equity Shares	% of fully paid-up equity share capital
Sushil Jhunjhunwala	29,568	5.48
Ajit Jhunjhunwala	66,083	12.25

- 3.6 As on the date of this DPA, shareholding of Acquirers and other members of Promoter/Promoter Group of the Company are as below:

Sr. No.	Name of Shareholders	Number of Equity Shares held	% of fully paid-up equity share capital
1.	Sushil Jhunjhunwala	29,568	5.48
2.	Gyaneshwari Jhunjhunwala	24,175	4.48
3.	Ajit Jhunjhunwala	66,083	12.25
4.	Nidhi Jhunjhunwala	51,900	9.62
5.	SKJ Investments Private Limited	93,845	17.39
6.	La Opala RG Limited	75,330	13.96
7.	Sushil Jhunjhunwala HUF	63,466	11.76
	Total	4,04,367	74.93

- 3.7 The Acquirers and other members of the promoter/promoter group of the Company have not traded in the Equity Shares of the Company during the 6 (six) months preceding the date of the Initial Public Announcement (i.e. August 20, 2021) made in in terms of Regulation 8(1) of the Delisting Regulations. Further, the Acquirers and all the other members of the promoter/promoter group of the Company have not sold any Equity Shares of the Company from August 20, 2021 (i.e., the date of the Initial Public Announcement) till date and have undertaken not to sell any Equity Shares during the delisting period, in accordance with Regulation 30(5) of the Delisting Regulations.
- 3.8 The Acquirers and other members of promoter/promoter group of the Company are not prohibited by the SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992 (“SEBI Act”) or any other regulations made under the SEBI Act.
- 3.9 The Acquirers hereby invites all the Public Shareholders to bid in accordance with the reverse book building process of BSE Limited (“BSE”) or the “Stock Exchange”) and on the terms and subject to the conditions set out herein, and/or in the Letter of Offer, of the Offer Shares.
- 3.10 The Acquirers have, as detailed in paragraph 20 of this DPA, made available all the requisite funds necessary to fulfil the obligations of the Acquirers under the Delisting Offer.

4. BACKGROUND OF THE COMPANY

- 4.1 GENESIS EXPORTS LIMITED incorporated as a public limited company under the Companies Act, 1956 vide Certificate of Incorporation dated July 23, 1981, issued by Registrar of Companies, Kolkata and obtained Certificate of Commencement of business from the Registrar of Companies, West Bengal on 10th August, 1981. The registered office of the company is situated at “Chittrakoot”, 10th Floor, 230A, A.J.C. Bose Road, Kolkata - 700 020. The CIN of the company is L26919WB1981PLC033906. The equity shares of the company are listed on The Calcutta Stock Exchange Limited.
- 4.2 The Company is an Investment Company and is registered with the Reserve Bank of India, Kolkata as a Non-Banking Financial Company (“NBFC”) without accepting public deposits.
- 4.3 As on the date of this DPA, the Authorized Share Capital of the Company is INR 1,00,00,000/- comprising of 10,00,000 equity shares of INR 10/- each. The Issued, Subscribed and Paid-up Equity Share Capital of the Company is INR 53,96,360/- comprising of 5,39,636 equity shares of INR 10/- each fully paid up.
- 4.4 As on date of this DPA, the Company does not have any partly paid-up shares or convertible securities in the nature of warrants or fully or partly convertible debentures / preference shares etc. or employee stock options which are convertible to Equity Shares at a later date. The Equity Shares held by the Acquirers and other members of the promoter/promoter group of the Company are not locked in.
- 4.5 As on date of this DPA, the members of the Board are:

Name and DIN	Designation as on the date of this DPA	Date of appointment/ re-appointment	No. of Equity Shares held in the Company
Sushil Jhunjhunwala (DIN: 00082461)	Non-Executive Director	January 15, 1996	29,568
Ajit Jhunjhunwala (DIN: 00111872)	Non-Executive Director	August 30, 2019	66,083
Ishita Jhunjhunwala (DIN: 08325065)	Whole-Time Director	February 14, 2019	Nil
Santanu Ray (DIN: 00642736)	Non-Executive Independent Director	August 30, 2019	Nil
Anand Daga (DIN: 00897988)	Non-Executive Independent Director	September 12, 2020	Nil
Suparna Chakraborti (DIN: 07090308)	Non-Executive Independent Director	May 18, 2019	Nil

- 4.6 A brief summary of the standalone audited financial of the Company for the financial years ended on March 31, 2021, March 31, 2020 and March 31, 2019 and for the quarter ended June 30, 2021 (Limited Review by Statutory Auditors) is provided below:

(all figures in INR Lakhs except otherwise stated)

Particulars	Quarter ended June 30, 2021 (Unaudited)*	Year ended March 31, 2021 (Audited)	Year ended March 31, 2020 (Audited)	Year ended March 31, 2019 (Audited)
Revenue from Operations	337.81	953.44	1,496.88	764.73
Other Income	0.00	4.56	5.00	6.38
Total Income	337.81	958.00	1,501.88	771.11
Total Expenses	29.57	193.11	158.94	176.33
Profit/(Loss) Before Tax	308.24	764.89	1,342.94	594.78
Tax Expense	(52.53)	(160.57)	134.63	(63.15)
Profit/(Loss) After Tax	255.71	604.32	1,477.57	531.63
Other Comprehensive Income (net of tax)	448.08	1,523.81	(842.95)	(128.32)
Total Comprehensive Income	703.79	2,128.13	634.62	403.31
Basic EPS (INR per share)	47.39	99.05	205.36	73.89
Diluted EPS (INR per share)	47.39	99.05	205.36	73.89
Equity Share Capital	53.96	53.96	71.95	71.95
Other Equity	-	7,946.67	7,149.19	6,514.56
Net Worth	-	8,000.63	7,221.14	6,586.51
Financial Liabilities	-	5.75	5.32	5.46
Non-Financial Liabilities	-	317.14	54.00	32.52
Total Equity and Liabilities	-	8,323.52	7,280.46	6,624.49
Financial Assets	-	7,942.60	7,002.24	6,274.29
Non-Financial Assets	-	380.92	278.22	350.20
Total Assets	-	8,323.52	7,280.46	6,624.49

* Not Annualised

Source: Certificate dated October 22, 2021 issued by Dhand & Co., Chartered Accountants

- 4.7 A brief summary of the consolidated audited financial of the Company for the financial years ended on March 31, 2021, March 31, 2020 and March 31, 2019 and for the quarter ended June 30, 2021 (Limited Review by Statutory Auditors) is provided below:

(all figures in INR Lakhs except otherwise stated)

Particulars	Quarter ended June 30, 2021 (Unaudited)*	Year ended March 31, 2021 (Audited)	Year ended March 31, 2020 (Audited)	Year ended March 31, 2019 (Audited)
Revenue from Operations	337.81	953.44	267.50	206.93
Other Income	0.00	4.56	5.00	6.38
Total Income	337.81	958.00	272.50	213.31
Total Expenses	29.57	193.11	158.94	176.33
Share of profit/ (loss) of Associate	410.26	2,295.77	3,902.51	3,404.88
Profit/(Loss) Before Tax	718.50	3,060.66	4,016.07	3,441.86
Tax Expense	(52.53)	(160.57)	134.63	(63.15)
Profit/(Loss) After Tax (Including Share of Associate)	665.97	2,900.09	4,150.70	3,378.71
Other Comprehensive Income (net of tax)	-	-	-	-
(Including Share of Associate)	2,097.53	4,815.84	(2,518.85)	(1,681.92)
Total Comprehensive Income	2,763.50	7,715.93	1,631.85	1,696.79
Basic EPS (INR per share)	123.41	475.34	576.88	469.59
Diluted EPS (INR per share)	123.41	475.34	576.88	469.59
Equity Share Capital	53.96	53.96	71.95	71.95
Other Equity	-	37,436.87	31,051.60	29,510.21
Net Worth	-	37,490.83	31,123.55	29,582.16
Financial Liabilities	-	5.75	5.32	5.46
Non-Financial Liabilities	-	317.14	54.00	32.52
Total Equity and Liabilities	-	37,813.72	31,182.87	29,620.14
Financial Assets	-	37,432.80	30,904.65	29,269.94
Non-Financial Assets	-	380.92	278.22	350.20
Total Assets	-	37,813.72	31,182.87	29,620.14

* Not Annualised

Source: Certificate dated October 22, 2021 issued by Dhand & Co., Chartered Accountants

- 4.8 The book value for the Company, for financial year ended on March 31, 2021 based on audited standalone and consolidated financial statements, is INR 1,420.64 (Indian Rupees One Thousand Four Hundred Twenty and Sixty Four Paise only) per Equity Share and INR 5,009.48 (Indian Rupees Five Thousand Nine and Forty Eight Paise only) per Equity Share respectively. The book value has been arrived at by dividing net worth of the Company (as per Section 2(57) of the Companies Act, 2013) by total number of outstanding Equity Shares as of March 31, 2021. The computation of the book value of the Company has been certified independently by Dhand & Co., Chartered Accountants, vide certificate dated October 22, 2021.
- 4.9 The Company has not been prohibited by SEBI, from dealing in securities, in terms of direction issued u/s 11B of SEBI Act or under any of the regulations made under SEBI Act.

5. PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN OF THE COMPANY

- 5.1 The capital structure of the Company as on the date of this DPA is as follows:

Paid-up Equity Shares of Company	No. of Equity Shares/ Voting Rights	% of Share Capital/ Voting Rights
Fully Paid-up Equity Shares	5,39,636	100.00
Partly Paid-up Equity Shares	0	0.00
Total Paid-up Equity Shares	5,39,636	100.00
Total	5,39,636	100.00

- 5.2 The shareholding pattern of the Company as on the Specified Date is as follows:

Particulars	No. of Equity Shares	% to Paid-up Equity Share Capital
Promoter and Promoter Group		
Individuals and HUF	2,35,192	43.58
Body Corporate	1,69,175	31.35
Total Promoter Holding (A)	4,04,367	74.93
Total Public Holding (B)	1,35,269	25.07
Grand Total (A+B)	5,39,636	100.00

6. LIKELY POST DELISTING CAPITAL STRUCTURE AND SHAREHOLDING PATTERN OF THE COMPANY

13.8 Once the Acquirers announce the Exit Price, the Acquirers will acquire, subject to the terms and conditions of this DPA and the Letter of Offer including but not limited to fulfillment of the conditions mentioned in paragraph 14 below, all the Equity Shares validly tendered up to and equal to the Exit Price for a cash consideration equal to the Exit Price for each Equity Share tendered and ensure that: (i) In case of the Discovered Price being equal to the Floor Price or in case the Acquirers are bound to accept the Equity Shares in the Delisting Offer as mentioned in para 13.5 of this DPA, the payment shall be made through the secondary market settlement mechanism; or (ii) In case the Discovered Price is higher than the Floor Price, the payment shall be made within 5 (five) working days from the date of the Public Announcement as specified in para 13.7 of this DPA. The Acquirers will not accept Equity Shares tendered at a price that exceeds the Exit Price.

13.9 If the Acquirers do not accept the Discovered Price, the Acquirers may, at their sole discretion, make a counter offer to the Public Shareholders within 2 working days of the closure of the bidding period and the Acquirers shall ensure compliance with the provisions of Delisting Regulations in accordance with the timelines provided in Schedule IV of Delisting Regulations.

13.10 In the event the Acquirers do not accept the Discovered Price under Regulation 22 of the Delisting Regulations or there is a failure of the Delisting Offer in terms of Regulation 23 of the Delisting Regulations then:

(i) the Acquirers will have no right or obligation to acquire the Offer Shares tendered in the Delisting Offer;

(ii) the Acquirers, through the Manager to the Offer, will within 2 working days of closure of the Bid Period announce such rejection of the Discovered Price or failure of the Delisting Offer, through an announcement in all newspapers where this DPA is published;

(iii) No final application for delisting shall be made before CSE;

(iv) the equity shares tendered / offered in terms of Schedule I or Schedule IV of Delisting Regulations as the case may be, shall be released to such public shareholder(s) (i) on the date of disclosure of the outcome of the reverse book building process under sub-regulation (3) of regulation 17 of Delisting Regulations if the minimum number of shares as provided under clause (a) of regulation 21 of these regulations are not tendered / offered; (ii) on the date of making public announcement for the failure of the delisting offer under sub-regulation (4) of regulation 17 of Delisting Regulations if the price discovered through the reverse book building process is rejected by the acquirers; (iii) in accordance with Schedule IV of Delisting Regulations if a counter offer has been made by the acquirers;

(v) the acquirers will borne all the expenses relating to the delisting offer;

(vi) ninety nine percent of the amount lying in the escrow account shall be released to the acquirers within one working day from the date of public announcement of failure of the Delisting Offer; and the balance 1 % shall be released post return of the Equity Shares to the public shareholders or confirmation of revocation of lien marked on their Equity Shares by the Manager to the Offer;

(vii) the acquirers shall not make another delisting offer until the expiry of six months (i) from the date of disclosure of the outcome of the reverse book building process under sub-regulation (3) of regulation 17 of Delisting Regulations if the minimum number of shares as provided under clause (a) of regulation 21 of these regulations are not tendered / offered; (ii) from the date of making public announcement for the failure of the delisting offer under sub-regulation (4) of regulation 17 of Delisting Regulations if the price discovered through the reverse book building process is rejected by the acquirers; (iii) from the date of making public announcement for the failure of counter offer as provided under Schedule IV of Delisting Regulations;

14. **MINIMUM ACCEPTANCE AND SUCCESS CONDITIONS OF THE DELISTING OFFER**

The acquisition of the Offer Shares by the Acquirers pursuant to the Delisting Offer and the successful delisting of the Company pursuant to the Delisting Offer are conditional upon:

14.1 The Acquirers, in their sole and absolute discretion, either accepting the Discovered Price or offering a price higher than the Discovered Price or offering a Counter Offer Price which, pursuant to acceptance and/ or rejection by Public Shareholders, results in the shareholding of Acquirers along with the other members of the promoter/promoter group of the Company reaching 90% of the paid-up equity share capital of the Company excluding a) Equity Shares held by custodian(s) holding shares against which depository receipts have been issued overseas; b) Equity Shares held by a trust set up for implementing an employee benefit scheme under the SEBI (Share Based Employee Benefits) Regulations, 2014; and c.) Equity Shares held by inactive shareholders such as vanishing companies, struck off companies, shares transferred to Investor Education and Protection Fund account and shares held in terms of Regulation 39(4) read with Schedule VI of the Listing Regulations;

14.2 A minimum number of 81,306 Equity Shares being tendered at or below the Exit Price, or such other higher number of shares prior to the closure of bidding period i.e. on the Bid Closing Date so as to cause the cumulative number of the Equity Shares held by the Acquirers along with the other members of the promoter/promoter group of the Company as on the Specified Date taken together with the Equity Shares acquired by the Acquirers under the Delisting Offer to be equal to or in excess of 4,85,673 Equity Shares constituting 90% of the paid-up equity share capital of the Company as per Regulation 21 (a) of the Delisting Regulations;

14.3 The Acquirers obtaining all statutory approvals, as stated in paragraph 22 of this DPA; and

14.4 There being no amendments to the Delisting Regulations or other applicable laws or regulations or conditions imposed by any regulatory/statutory authority/body or order from a court or competent authority which would in the sole opinion of the Acquirers, prejudice the Acquirers from proceeding with the Delisting Offer.

15. **ACQUISITION WINDOW FACILITY**

15.1 Pursuant to the Delisting Regulations, the Acquirers are required to facilitate tendering of the Equity Shares held by the Public Shareholders and the settlement of the same, through the stock exchange mechanism provided by SEBI. SEBI, vide its circular dated April 13, 2015 on 'Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offer under Takeovers, Buy Back and Delisting' and its circular dated December 9, 2016 on 'Streamlining the process for Acquisition of Shares pursuant to Tender- Offers made for Takeovers, Buyback and Delisting of Securities' and its circular dated August 13, 2021 on 'Tendering of shares in open offers, buy-back offers and delisting offers by marking lien in the demat account of the shareholders' (the "SEBI Circulars") sets out the procedure for tendering and settlement of Equity Shares through the Stock Exchange (the "Stock Exchange Mechanism").

15.2 Further, the SEBI Circulars provide that the Stock Exchange shall take necessary steps and put in place the necessary infrastructure and systems for implementation of the Stock Exchange Mechanism and to ensure compliance with requirements of the SEBI Circulars. Pursuant to the SEBI Circulars, the Stock Exchange has issued guidelines detailing the mechanism for acquisition of shares through Stock Exchange.

15.3 As such, the Acquirers has opted to avail the Stock Exchange Mechanism and Acquisition Window Facility provided by BSE, in compliance with the SEBI Circular. BSE is the designated stock exchange ("BSE") for the purpose of the Delisting Offer.

15.4 The cumulative quantity tendered shall be displayed on the website of BSE at specific intervals during Bid Period.

16. **DATES OF OPENING AND CLOSING OF BIDDING PERIOD**

16.1 All the Public Shareholders holding Equity Shares are eligible to participate in the reverse book building process by tendering, the whole or part of the Equity Shares held by them through the Acquisition Window Facility or OTB at or above the Floor Price.

16.2 The period during which the Public Shareholders may tender their Equity Shares pursuant to the reverse book building process (the "Bid Period") shall commence on Wednesday, November 24, 2021 (the "Bid Opening Date") and close on Tuesday, November 30, 2021 (the "Bid Closing Date"). During the Bid Period, Bids will be placed in the Acquisition Window Facility by the Public Shareholders through their respective stock brokers registered with BSE during normal trading hours of secondary market on or before the Bid Closing Date. Any change to the Bid Period will be notified by way of a corrigendum/ addendum in the newspapers where this DPA is published.

16.3 The Public Shareholders should note that the Bids are required to be uploaded in the Acquisition Window Facility or OTB on or before the Bid Closing Date for being eligible for participation in the Delisting Offer. Bids not uploaded in the Acquisition Window Facility or OTB will not be considered for delisting purposes and will be rejected.

16.4 The Public Shareholders should submit their Bids through their respective stock brokers who are registered with BSE ("Seller Member"). Thus, Public Shareholders should not send Bids to Company/ Acquirers/ Manager to the Offer/ Registrar to the Offer.

16.5 Bids received after close of trading hours on the Bid Closing Date may not be considered for the purpose of determining the Discovered Price payable for the Equity Shares by the Acquirers pursuant to the reverse book building process.

16.6 A letter inviting the Public Shareholders (along with necessary forms and detailed instructions) to tender their Equity Shares by way of submission of "Bids" (the "Letter of Offer") will be dispatched as indicated in paragraph 21 of this DPA.

17. **PROCESS AND METHODOLOGY FOR BIDDING**

17.1 The Letter of Offer (along with necessary forms and instructions) inviting the Public Shareholders to tender their Equity Shares to the Acquirers will be dispatched to the Public Shareholders by the Acquirers whose names appear on the register of members of the Company and to the owner of the Equity Shares whose names appear as beneficiaries on the records of the depository at the close of business hours on the Specified Date (as indicated in paragraph 21 of this DPA).

17.2 For further details on the schedule of activities, please refer to paragraph 21 of this DPA.

17.3 In the event of an accidental omission to dispatch the Letter of Offer or non-receipt of the Letter of Offer by any Public Shareholder, such Public Shareholder may obtain a copy of the Letter of Offer by writing to the Registrar to the Offer at their address given in paragraph 9 of this DPA, clearly marking the envelope "Genesis Exports Limited - Delisting Offer 2021". Alternatively, the Public Shareholders may obtain copies of the Letter of Offer from the website of the BSE i.e., www.bseindia.com, or, from the website of the Registrar to the Offer, at www.mdpl.in, from the website of the Company, at www.genesisexp.com or the Manager to the Offer, at www.charteredcapital.net.

17.4 The Letter of Offer is open to all Public Shareholders of the Company holding Equity Shares either in physical and/or dematerialized form.

17.5 During the Bid Period, the Bids will be placed in the Acquisition Window Facility or OTB by the Public Shareholders through their respective Seller Member during normal trading hours of the secondary market. The Seller Members can enter orders for Equity Shares which are held in dematerialized form as well as physical form.

17.6 **Procedure to be followed by Public Shareholders holding Offer Shares in dematerialized form:**

a. Public Shareholders who desire to tender their Offer Shares in the electronic form under the Delisting Offer would have to do so through their respective Seller Member by indicating the details of the Offer Shares they intend to tender under the Delisting Offer. The Public Shareholders should not send Bids to the Company/ Acquirers/ Manager to the Offer/ the Registrar to the Offer.

b. The Seller Member would be required to tender the number of Equity Shares by using the settlement number and the procedure prescribed by the Indian Clearing Corporation Limited ("Clearing Corporation") and a lien shall be marked against the equity shares of the shareholder and the same shall be validated at the time of order entry.

c. The details of settlement number shall be informed in the issue opening circular/ notice that will be issued by BSE/ Clearing Corporation before the Bid Opening Date.

d. For custodian participant orders for Equity Shares in dematerialized form, early pay-in is mandatory prior to confirmation of the relevant order by the custodian. The custodian shall either confirm or reject the orders within the normal trading hours during the tender offer open period, except for the last day of tender offer it shall be up to 4.00 p.m (However bids will be accepted only up to 3:30 p.m.). Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders, any modification to an order shall be deemed to revoke the custodian confirmation relating to such order and the revised order shall be sent to the custodian again for confirmation.

e. Upon placing the Bid, a Seller Member shall provide a Transaction Registration Slip ("TRS") generated by the exchange bidding system to the Public Shareholder. The TRS will contain the details of the order submitted such as Bid ID no., DP ID, Client ID, no. of Offer Shares tendered and price at which the Bid was placed.

f. **Please note that submission of Bid Form and TRS is not mandatorily required in case of Equity Shares held in dematerialised form.**

g. The Clearing Corporation will hold in trust the lien marked on the Offer Shares until the Acquirers complete their obligations under the Delisting Offer in accordance with the Delisting Regulations and SEBI Circulars.

h. The Public Shareholders will have to ensure that they keep the depository participant ("DP") account active. Further, Public Shareholders will have to ensure that they keep the saving account attached with the DP account active and updated to receive credit remittance due to acceptance of Offer Shares tendered by them.

i. In case of non-receipt of the Letter of Offer/ Bid Form, Public Shareholders holding Equity Shares in dematerialized form can make an application in writing on plain paper, signed by the respective Public Shareholder, stating name and address, Client ID, DP name/ ID, beneficiary account number and number of Equity Shares tendered for the Delisting Offer. Public Shareholders will be required to approach their respective Seller Member and have to ensure that their Bid is entered by their Seller Member in the electronic platform to be made available by BSE before the Bid Closing Date.

17.7 **Procedure to be followed by Public Shareholders holding Offer Shares in the Physical form:**

a. In accordance with the SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020 the physical shareholders are allowed to tender their shares in the Delisting. However, such tendering shall be as per the provisions of the Delisting Regulations.

b. The Public Shareholders who hold Offer Shares in physical form and intend to participate in the Delisting Offer will be required to approach their respective Seller Member alongwith the complete set of documents for verification procedures to be carried out including as below:

(i) original share certificate(s);

(ii) valid share transfer form(s) duly filled and signed by the transferors (i.e., by all registered shareholders in the same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer. Attestation, where required, (thumb impressions, signature difference, etc.) should be done by a magistrate/ notary public/ bank manager under their official seal;

(iii) self-attested permanent account number ("PAN") card copy (in case of joint holders, PAN card copy of all transferors);

(iv) Bid Form duly signed (by all Public Shareholders in cases where Offer Shares are held in joint names) in the same order in which they hold the Offer Shares;

(v) Declaration by joint holders consenting to tender Offer Shares in the Delisting Offer, if applicable; and

(vi) any other relevant documents such as power of attorney, corporate authorization (including board resolution/ specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. In addition, if the address of the Public Shareholder has undergone a change from the address registered in the register of members of the Company, the Public Shareholder would be required to submit a self-attested copy of proof of address consisting of any one of the following documents: valid aadhaar card, voter identity card or passport.

c. Upon placing the Bid, the Seller Member shall provide a TRS generated by the exchange bidding system to the Public Shareholder. The TRS will contain the details of the order submitted such as folio no., certificate no., distinctive no., no. of Offer Shares tendered and the price at which the Bid was placed.

d. The Seller Member/ Public Shareholder should ensure the documents (as mentioned in this paragraph 17.7(b) of this DPA) above are delivered along with TRS either by registered post or courier or by hand delivery to the Registrar to the Offer (at the address mentioned in paragraph 9 of this DPA) before the last date of Bid Closing date. The envelope should be marked as "Genesis Exports Limited - Delisting Offer 2021".

e. Public Shareholders holding Offer Shares in physical form should note that the Offer Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the Offer Shares by the Acquirers shall be subject to verification of documents and the verification of physical certificates shall be completed on the day on which they are received by the Registrar to the Offer. The Registrar to the Offer will verify such Bids based on the documents submitted on a daily basis. Once, the Registrar to the Offer confirms the Bids, it will be treated as 'confirmed bids'. Bids of Public Shareholders whose original share certificate(s) and other documents (as mentioned in this paragraph 17.7(b) of this DPA) along with TRS are not received by the Registrar to the Offer before the last date of Bid Closing date shall liable to be rejected.

f. In case of non-receipt of the Letter of Offer/ Bid Form, Public Shareholders holding Offer Shares in physical form can make an application in writing on plain paper, signed by the respective Public Shareholder, stating name and address, folio no., share certificate no., no. of Offer Shares tendered for the Delisting Offer and the distinctive nos. thereof, enclosing the original share certificate(s) and other documents (as mentioned in this paragraph 17.7(b) of this DPA). Public Shareholders will be required to approach their respective Seller Member and have to ensure that their Bid is entered by their Seller Member in the electronic platform to be made available by BSE, before the Bid Closing Date.

g. The Registrar to the Offer will hold in trust the share certificate(s) and other documents (as mentioned in this paragraph 17.7(b) of this DPA) until the Acquirers complete their obligations under the Delisting Offer in accordance with the Delisting Regulations.

h. **Please note that submission of Bid Form and TRS along with original share certificate(s), valid share transfer form(s) and other documents (as mentioned in this paragraph 17.7(b) of this DPA) is mandatorily required in case of Equity Shares held in physical form and the same to be received by the Registrar to the Offer before the last date of Bid Closing date.**

17.8 If the Public Shareholder(s) do not have any stock broker registered with BSE, then those Public Shareholder(s) can approach any stock broker registered with BSE and can make a bid by using quick unique client code ("UCC") facility through that stock broker registered with BSE after submitting the details as may be required by the stock broker in compliance with the applicable SEBI regulations. In case the Public Shareholder(s) are unable to register using quick UCC facility through any other BSE registered stock broker, Public Shareholder(s) may approach the Buyer Broker i.e., **Bajaj Securities Private Limited**, to place their bids.

17.9 Public Shareholders, who have tendered their Offer Shares by submitting Bids pursuant to the terms of this DPA and the Letter of Offer, may withdraw or revise their Bids upwards not later than 1 (one) day before the Bid Closing Date. Downward revision of Bids shall not be permitted. Any such request for revision or withdrawal of the Bids should be made by the Public Shareholder through their respective Seller Member, through whom the original Bid was placed, not later than 1 (one) day before the Bid Closing Date. Any such request for revision or withdrawal of Bids received after normal trading hours of the secondary market 1 (one) day before the Bid Closing Date will not be accepted. Any such request for withdrawal or upward revision should not be made to the Company, Acquirers, Registrar to the Offer or Manager to the Offer.

17.10 The Confirmed Cumulative Quantity tendered shall be made available on the exchange - BSE Limited's website i.e., www.bseindia.com throughout the trading session and will be updated at specific intervals during the Bid Period.

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

17.12 Public Shareholders holding Offer Shares under multiple folios are eligible to participate in the Delisting Offer.

17.13 In terms of Regulation 22(4) of the Delisting Regulations, the Acquirers are entitled (but not obligated) to make a counter offer at the Counter Offer Price (i.e., a price to be intimated by the Acquirers, which is lower than the Discovered Price but not less than the book value of the Company as certified by the Manager to the Offer), at their sole and absolute discretion. The counter offer is required to be announced by issuing a public announcement of counter offer ("Counter Offer PA") within 2 working days of the Bid Closing Date. The Counter Offer PA will contain inter alia details of the Counter Offer Price, the book value per Equity Share, the revised schedule of activities and the procedure for participation and settlement in the counter offer. In this regard, Public Shareholders are requested to note that, if a counter offer is made:

a) All Offer Shares tendered by Public Shareholders during the Bid Period and not withdrawn as per paragraph 17.13 (b) below, along with Offer Shares which are additionally tendered by them during the counter offer, will be considered as having been tendered in the counter offer at the Counter Offer Price.

b) Public Shareholders who have tendered Offer Shares during the Bid Period and thereafter wish to withdraw from participating in the counter offer (in part or full) have the right to do so within 10 working days from the date of issuance of the Counter Offer PA. Any such request for withdrawal should be made by the Public Shareholder through their respective Seller Member through whom the original Bid was placed. Any such request for withdrawal received after normal trading hours of the secondary market on the 10th working day from the date of issuance of the Counter Offer PA will not be accepted.

c) Offer Shares which have not been tendered by Public Shareholder during the Bid Period can be tendered in the counter offer in accordance with the procedure for tendering that will be set out in the Counter Offer PA.

18. **METHOD OF SETTLEMENT**

Upon finalization of the basis of acceptance as per Delisting Regulations:

18.1 The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.

18.2 The Acquirers shall pay the consideration payable towards purchase of the Offer Shares accepted during the Delisting Offer, to the Buyer Broker who in turn will transfer the funds to the Clearing Corporation, on or before the pay-in date for settlement as per the secondary market mechanism. For the Offer Shares acquired in dematerialised form, the Public Shareholders will receive the consideration in their bank account attached to the depository account from the Clearing Corporation. If bank account details of any Public Shareholder are not available or if the fund transfer instruction is rejected by the Reserve Bank of India ("RBI") or the relevant bank, due to any reason, then the amount payable to the relevant Public Shareholder will be transferred to the concerned Seller Members for onward transfer to such Public Shareholder. For the Offer Shares acquired in physical form, the Clearing Corporation will release the funds to the Seller Member as per the secondary market mechanism for onward transfer to Public Shareholders.

18.3 In case of certain client types viz. non-resident Indians, non-resident clients etc. (where there are specific RBI and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-out will be given to their respective Seller Member's settlement accounts for releasing the same to their respective Public Shareholder's account onward. For this purpose, the client type details will be collected from the depositories whereas funds pay-out pertaining to the bids settled through custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribed by BSE and the Clearing Corporation from time to time.

18.4 The Offer Shares acquired in dematerialised form would either be transferred directly to the account of either of the Acquirers provided it is indicated by the Buyer Broker or it will be transferred by the Buyer Broker to the account of either of the Acquirers on receipt of the Offer Shares pursuant to the clearing and settlement mechanism of BSE. Offer Shares acquired in physical form will be transferred directly to the Acquirers by the Registrar to the Offer.

18.5 Upon finalization of the entitlement, only accepted quantity of shares shall be debited from the demat account of the public shareholders. In case of unaccepted dematerialised Offer Shares, if any, tendered by the Public Shareholders, the lien marked against unaccepted offer shares shall be released by the Clearing Corporation, as part of the exchange pay-out process. Offer Shares tendered in physical form will be returned to the respective Public Shareholders directly by Registrar to the Offer.

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

18.7 Public Shareholders who intend to participate in the Delisting Offer should consult their respective Seller Member for payment of any cost, charges and expenses (including brokerage) that may be levied by the Seller Member upon the Public Shareholders for tendering their Offer Shares in the Delisting Offer (secondary market transaction). The consideration received by the Public Shareholders from their respective Seller Member, in respect of accepted Offer Shares, could be net of such costs, charges and expenses (including brokerage) and the Acquirers, the Company, the Manager to the Offer and the Registrar to the Offer accept no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred by the Public Shareholders.

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

19. **PERIOD FOR WHICH THE DELISTING OFFER SHALL BE VALID**

19.1 The Public Shareholders may submit their Bids to the Seller Member during the Bid Period. Additionally, once the Equity Shares have been delisted from the CSE, the Public Shareholders who either do not tender their Equity Shares in the Delisting Offer or whose Offer Shares have not been accepted by the Acquirers because the price quoted by them was higher than the Exit Price ("Residual Public Shareholders") may offer their Offer Shares for sale to the Acquirers at the Exit Price for a period of one year following the date of the delisting of the Equity Shares from the CSE ("Exit Window"). A separate offer letter in this regard will be sent to the Residual Public Shareholders explaining the procedure for tendering their Offer Shares. Such Residual Public Shareholders may tender their Offer Shares by submitting the required documents to the Registrar to the Offer during the Exit Window.

20. **DETAILS OF THE ESCROW ACCOUNT AND THE AMOUNT DEPOSITED THEREIN**

20.1 The estimated consideration payable under the Delisting Regulations, being the Floor Price of INR 945/- (Indian Rupees Nine Hundred Forty Five only) per Equity Share multiplied by the number of Offer Shares, i.e. 1,35,269 Equity Shares, is INR 12,78,29,205/- (Indian Rupees Twelve Crore Seventy Eight Lakh Twenty Nine Thousand Two Hundred Five only) ("Escrow Amount").

20.2 In accordance with the Delisting Regulations, the Acquirers, Axis Bank Limited ("Escrow Bank") and the Manager to the Offer have entered into an escrow agreement dated September 17, 2021, pursuant to which the Acquirers have opened an Escrow Account in the name of "Ajit Jhunjunhwal - Genesis Exports limited Delisting - Escrow A/c" with the Escrow Bank at their branch at Ground Floor, 51, Rajeshwar Bhuvan, Ranade Road, Dadar (west), Mumbai – 400028, Maharashtra. The Acquirers have deposited in the Escrow Account cash of INR 3,19,57,304/- (Indian Rupees Three Crore Nineteen Lakh Fifty Seven Thousand Three Hundred Four only) on or before October 11, 2021 and INR 9,58,71,901/- (Indian Rupees Nine Crore Fifty Eight Lakh Seventy One Thousand Nine Hundred One only) on or before November 11, 2021 in accordance with the Delisting Regulations. The aggregate amount deposited in the Escrow Account is INR 12,78,29,205/- (Indian Rupees Twelve Crore Seventy Eight Lakh Twenty Nine Thousand Two Hundred Five only), which represents 100% of the Escrow Amount.

20.3	The Manager to the Offer has been solely authorized by the Acquirers to operate and realize the value of Escrow Account in accordance with the Delisting Regulations.
20.4	In the event that the Acquirers accept the Discovered Price or offers an price higher than the Discovered Price or the Counter Offer Price is accepted in accordance with the Delisting Regulations, the Acquirers shall forthwith deposit in the Escrow Account such additional sum as may be sufficient to make up the entire sum due and payable as consideration in respect of the Offer Shares in compliance with Regulation 14(4) of the Delisting Regulations.
20.5	Further, the Escrow Bank shall open the special account ("Special Account") on the instructions of the Acquirers along with the Manager to the Offer, which shall be used for payment to the Public Shareholders who have validly tendered Offer Shares in the Delisting Offer. The Manager to the Offer shall instruct the Escrow Bank to transfer the requisite amount to the Special Account.
21.	PROPOSED TIME TABLE FOR THE OFFER
For the process of the Delisting Offer, the tentative schedule of activity will be as set out below:	
Activity	Day and Date
Resolution for approval of the Delisting Proposal passed by the Board of Directors of the Company	Tuesday, September 07, 2021
Date of receipt of the CSE in-principle approval	Thursday, November 11, 2021
Specified Date for determining the names of public shareholders to whom the Letter of Offer shall be sent*	Friday, November 05, 2021
Date of publication of the Detailed Public Announcement	Friday, November 12, 2021
Last date for dispatch of the Letter of Offer/Bid Forms to the Public Shareholders as on Specified Date	Tuesday, November 16, 2021
Last date of Publication of recommendation by Independent Directors of the Company	Monday, November 22, 2021
Bid Opening date (bid starts at market hours)	Wednesday, November 24, 2021
Last date for upward revision or withdrawal of bids	Monday, November 29, 2021
Bid Closing date (bid closes at market hours)	Tuesday, November 30, 2021
Last date for announcement of counter offer	Thursday, December 02, 2021
Last date for Public Announcement regarding success or failure of the Delisting Offer	Thursday, December 02, 2021
Proposed date for payment of consideration#	Thursday, December 09, 2021
Proposed date for release of lien/return of Equity Shares to the Public Shareholders in case of Bids not being accepted / failure of the Delisting Offer	Thursday, December 09, 2021

* Specified Date is only for the purpose of determining the names of the Public Shareholders as on such date to whom Letter of Offer will be sent. However, all Public Shareholders (registered or unregistered) of Offer Shares are eligible to participate in the Delisting Offer at any time on or before the Bid Closing Date.

#Subject to acceptance of the Discovered Price or offer of an Exit Price higher than the Discovered Price by the Acquirers.

Note: All dates are subject to change and depend on, inter alia, obtaining the requisite statutory and regulatory approvals, as may be applicable. Changes to the proposed timetable, if any, will be notified to Public Shareholders by way of corrigendum in all the newspapers in which this DPA has been published.

22. **STATUTORY AND REGULATORY APPROVALS**

22.1 The Public Shareholders of the Company have accorded their consent by way of special resolution passed on October 08, 2021 i.e., the last date specified for remote e-voting, in respect of delisting of Equity Shares from the CSE, in accordance with the Delisting Regulations. The results of the postal ballot were announced on October 09, 2021 and the same were intimated to the Stock Exchange.

22.2 CSE has given its in-principle approval for delisting of Equity Shares vide letter dated November 11, 2021.

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

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

22.5 It shall be the responsibility of the Public Shareholders tendering Offer Shares in the Delisting Offer to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering the Offer Shares held by them in the Delisting Offer, and the Acquirers shall take no responsibility for the same. The Public Shareholders should attach a copy of any such approval(s) to the Bid Form, wherever applicable.

22.6 The Acquirers reserve the right not to proceed with or withdraw the Delisting Offer in the event the conditions mentioned in paragraph 14 of this DPA are not fulfilled and if any of the requisite statutory approvals are not obtained or conditions which the Acquirers considers in their sole discretion to be onerous are imposed in respect of such approvals.

22.7 In the event that receipt of the requisite statutory and regulatory approvals are delayed, the Acquirers may, with such permission as may be required, make changes to the proposed timetable or may delay the Delisting Offer and any such change shall be intimated by the Acquirers by issuing an appropriate corrigendum in all the newspapers in which this DPA has been published.

23. **NOTE ON TAXATION**

Under current Indian tax laws and regulations, capital gains arising from the sale of equity shares in an Indian company are generally taxable in India. Any gain (more than Rs. 1 Lakh) realized on the sale of listed equity shares on stock exchanges held for more than 12 months will be subject to capital gains tax in India @ Rate 10% if STT has been paid on the shares, STT will be levied on and collected by domestic stock exchanges on which the equity shares are sold. Further, any gain realized on the sale of Listed equity shares held for a period of 12 months or less will be subject to short term capital gains tax @ 15% provided the transaction is chargeable to STT. The above tax rates also subject to applicable rate of surcharge, education cess and secondary and higher education cess. The tax rates and after provisions may undergo changes.

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.

HENCE PUBLIC SHAREHOLDERS ARE ADVISED TO CONSULT THEIR TAX ADVISORS FOR TAX TREATMENT ARISING OUT OF THE PROPOSED DELISTING OFFER AND APPROPRIATE COURSE OF ACTION THAT THEY SHOULD TAKE. THE ACQUIRERS DO NOT ACCEPT NOR HOLD ANY RESPONSIBILITY FOR ANY TAX LIABILITY ARISING TO ANY PUBLIC SHAREHOLDER AS A REASON OF THIS DELISTING.

24. **CERTIFICATION BY BOARD OF DIRECTORS OF THE COMPANY**

The Board of Directors of the Company hereby certifies that:

24.1 The Company has not raised any funds by issuance of securities during last five years immediately preceding the date of this detailed public announcement;

24.2 All material information which is required to be disclosed under the provisions of the continuous listing requirements under the relevant equity listing agreement entered into between the Company and the Stock Exchange and/or the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, have been disclosed to the Stock Exchange where the equity shares of the company is listed i.e The Calcutta Stock Exchange Limited;

24.3 The Company is in compliance with the applicable provisions of securities laws;

24.4 The Acquirers or their related entities have not carried out any transactions to facilitate the success of the Delisting Offer which is not in compliance with the provisions of sub-regulation (5) of regulation 4 of the Delisting Regulations; and

24.5 The Delisting Offer is in the interest of the Public Shareholders.

25. **DOCUMENTS FOR INSPECTION**

Copies of the documents mentioned in the Letter of Offer to be sent to the Public Shareholders will be available for inspection at the Office of the Manager to the Offer at 418-C, "215 Atrium", Andheri Kurla Road, Andheri (East), Mumbai 400 093 between 11.00 a.m. and 3.00 p.m. IST on any day, except Saturday, Sunday and public holidays until the Bid Closing Date.

26. **COMPANY SECRETARY AND COMPLIANCE OFFICER OF THE COMPANY**

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

Name : Ms. Nidhi Rathi

Designation : Company Secretary and Compliance officer

Address : "Chitrakoot", 10th Floor, 230A, A.J.C. Bose Road, Kolkata- 700 020

Email : genesis.exports@genesisexp.com

Tel No. : +91 7604088814/15/16/17

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

27. **GENERAL DISCLAIMERS**

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

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

This DPA is expected to be made available on the website of the Company and the website of the Stock Exchange. Public Shareholders will also be able to download the Letter of Offer, the Bid Form and the Bid Revision/ Withdrawal Form from the website of the Company and the website of the Stock Exchange.

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
 Chartered Capital and Investment Limited 418-C, "215 Atrium", Andheri Kurla Road, Andheri (East), Mumbai 400 093 Tel No.: 022- 6692 4111/6222 Contact Person: Mr. Amitkumar Gattani Email Id: mumbai@charteredcapital.net Website: www.charteredcapital.net SEBI Registration No: INM000004018 Validity: Permanent CIN: L45201GJ1986PLC008577	 Maheshwari Datamatics Pvt. Ltd. 23, R.N. Mukherjee Road, 5 th Floor, Kolkata - 700001 Tel. No.: +91 33 2248 2248 Fax No.: +91 33 2248 4787 Email: mdpldc@yahoo.com Website: www.mdpl.in Contact Person: Mr. S K Chaubey SEBI Registration No: INR000000353 Validity: Permanent CIN: U20221WB1982PTC034886

For and on behalf of Acquirers					
Sd/- Sushil Jhunjunhwal (Acquirer I)	Sd/- Gyaneshwari Jhunjunhwal (Acquirer II)	Sd/- Ajit Jhunjunhwal (Acquirer III)	Sd/- Nidhi Jhunjunhwal (Acquirer IV)		
For and behalf of Board of SKJ Investments Private Limited (Acquirer V)					
Sd/- Sushil Jhunjunhwal Director	Sd/- Ajit Jhunjunhwal Director				
Date : Thursday, November 11, 2021					
Place : Kolkata					
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