

GENESIS EXPORTS LIMITED

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

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CIN: L26919WB1981PLC033906

Website: www.genesisexp.com

Date: 9th June, 2020

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

CSE - Scrip Code - 017135

Sub: Submission of Public Announcement in relation to Buy-back of Equity Shares

Dear Sir/ Madam,

Further to our intimation dated June 04, 2020 regarding the postal ballot voting results, please find enclosed the publication of public announcement in relation to buy-back of equity shares pursuant to Regulation 7(i) of SEBI (Buy-Back of Securities) Regulations, 2018 ("Buyback Regulations") published on Monday, June 08, 2020 in the following newspapers:

Financial Express - English National Daily (All India Edition)

Jansatta - Hindi National Daily (All India Edition)

Sukhabar - Regional Language Daily (Kolkata 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



GENESIS EXPORTS LIMITED

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

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PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF M/S. GENESIS EXPORTS LIMITED FOR THE BUYBACK OF EQUITY SHARES THROUGH TENDER OFFER ROUTE UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED.

This Public Announcement ("PA") is being made pursuant to the provisions of Regulation 7(i) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, for the time being in force and includes any statutory modifications and amendments from time to time (the "Buyback Regulations") and contains the disclosures as specified in Schedule II read with Schedule I of the Buyback Regulations.

CASH OFFER FOR BUYBACK OF UPTO 1,79,874 (ONE LAKH SEVENTY-NINE THOUSAND EIGHT HUNDRED SEVENTY-FOUR) FULLY PAID UP EQUITY SHARES OF FACE VALUE OF RS. 10/- (RUPEES TEN ONLY) EACH AT A PRICE OF RS. 610/- (RUPEES SIX HUNDRED TEN ONLY) PER FULLY PAID UP EQUITY SHARE ON A PROPORTIONATE BASIS THROUGH TENDER OFFER ROUTE.

1. DETAILS OF THE BUYBACK OFFER AND OFFER PRICE:

- The Board of Directors ("Board") of Genesis Exports Limited (the "Company"), which expression shall include any committee constituted and authorized by the Board to exercise its powers, including the powers conferred by the resolution at its meeting held on Wednesday, January 22, 2020 ("Board Meeting") where in the Board has, subject to the approval of the members of the Company by way of Special Resolution through Postal Ballot/e-voting pursuant to the provisions of Article 9A of the Articles of Association of the Company, Section 68, 69, 70, 110 and all other applicable provisions, if any, of the Companies Act, 2013 as amended (the "Companies Act") read with the Companies (Share Capital and Debentures) Rules, 2014 (the "Share Capital Rules"), the Companies (Management and Administration) Rules, 2014 ("Management and Administration Rules") to the extent applicable, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Buyback Regulations read with Securities and Exchange Board of India circular no. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 as amended by way of SEBI circular no. CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 (the "SEBI Circulars") and subject to such approvals of statutory, regulatory or governmental authorities as may be required under applicable laws, approved the buyback of upto 1,79,874 fully paid up equity shares of face value of Rs. 10/- each ("Equity Shares") on a proportionate basis through the "Tender Offer", the tendering and the settlement of the same shall be facilitated through Stock Exchange mechanism in accordance with the provisions of the Buyback Regulations, at a price of Rs. 610/- (Rupees Six Hundred Ten Only) per Equity Share (the "Buyback Offer Price") payable in cash, for an aggregate amount not exceeding Rs.10,97,23,140/- (Rupees Ten Crores Ninety-Seven Lakhs Twenty-Three Thousand One Hundred Forty Only) ("Buyback Offer Size") excluding Company's expenses incurred or to be incurred for the Buyback like filing fees payable to the Securities and Exchange Board of India ("SEBI"), advisors/legal fees, Public Announcement publication expenses, printing and dispatch expenses and other incidental and related expenses, transaction costs such as brokerage, securities transaction tax, goods and service tax, stamp duty etc.) ("Transaction Costs") being 18.33% of the fully paid up equity share capital and free reserve as per latest Audited Standalone Financials of the Company as on 30th September, 2019 respectively (which is within the limit of 25% of the fully paid up equity share capital and free reserves of the Company as per latest Audited Standalone Financials) from all the equity shareholders/beneficial owners who hold equity shares as on Record Date (hereinafter referred to as "Eligible Shareholders").
- Since the Offer Size for the Buyback is more than 10% of the total paid-up Equity Share capital and free reserves of the Company, in terms of Section 68(2)(b) of the Companies Act, the Board has sought approval of the shareholders of the Company for the Buyback, by way of a special resolution through postal ballot/e-voting.
- The shareholders of the Company approved the Buyback, by requisite majority, by way of a special resolution, through postal ballot/ e-voting pursuant to a postal ballot notice dated January 22, 2020 (the "Postal Ballot Notice"), the results of which were required to be announced on Thursday, March 26, 2020. However, the postal ballot results were announced on Thursday, 4th June, 2020 at its Registered Office situated at Chitrakoot, 10th Floor, 230A, A.J.C. Bose Road, Kolkata- 700020 which was withheld due to COVID -19 pandemic with effect from 23rd March, 2020. Consequently after the relaxation granted by the Government and pursuant to the approval of the shareholders further formalities of the Buyback are being proceeded.
- The Buyback is in accordance with Article 9A of the Articles of Association of the Company, the provisions of Sections 68, 69, 70, 110 and all other applicable provisions, if any, of the Companies Act, the Share Capital Rules, Management and Administration Rules framed thereunder and the provisions of the Buyback Regulations. The Buyback is subject to approvals, permissions and sanctions as may be necessary from regulatory authorities as required under applicable laws, including but not limited to Securities and Exchange Board of India ("SEBI"), The Calcutta Stock Exchange Limited ("CSE"), the only stock exchange where the equity shares of the Company are listed. The Buyback shall be implemented using the "Mechanism for acquisition of shares through Stock Exchange" as notified by the SEBI vide circulars CIR/CFD/POLICYCELL/ 1/2015 dated April 13, 2015 as amended by way of SEBI circular no. CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 ("SEBI Circulars") and on such terms and conditions as may be permitted by law from time to time. In this regard, the Company shall make an application to the BSE Limited ("BSE") to provide the acquisition window. For the purpose of the captioned buyback, BSE would be the "Designated Stock Exchange".
- The Buyback Size of Rs.10,97,23,140/- (Rupees Ten Crores Ninety-Seven Lakhs Twenty-Three Thousand One Hundred Forty Only) represents 18.33% of the fully paid up equity share capital and free reserves as per latest Audited Standalone Financials of the Company as on 30th September, 2019 (which is within the limit of 25% of the fully paid up equity share capital and free reserves of the Company as per latest Audited Financials). Further, under the Companies Act, the number of equity shares that can be bought back in any financial year cannot exceed 25% of the total paid up equity share capital of the Company in that financial year. Since the Company proposes to Buyback up to 1,79,874 (One Lakh Seventy-Nine Thousand Eight Hundred Seventy-Four) equity shares representing 24.99% of the total number of shares in the paid-up equity capital of the Company as at March 31, 2019, the same is within the aforesaid 25% limit.
- The equity shares of the Company are proposed to be bought back at a price of Rs. 610/- (Rupees Six Hundred Ten Only) per equity share ("Buyback Offer Price") which has been arrived at after considering various appropriate factors (including but not limited to), such as Book Value Per Share and Profit Earning Capacity Value. There has been no trading in the equity shares of the Company on the CSE for more than last one year.
- The Buyback shall be on a proportionate basis from all the Shareholders of the Company through the "Tender Offer" route as prescribed under Regulation 4(iv)(a) of the Buyback Regulations. Please refer to Paragraph 6 and 12 below for details regarding Record Date and shareholder's entitlement for tender in the Buyback.
- The participation in the Buyback by Eligible Shareholders may trigger capital gains taxation in India and/or in their country of residence. The transaction of Buyback would also be chargeable to securities transaction tax in India. In due course, the Eligible Shareholders will receive a letter of offer, which will contain a detailed note on taxation. However, in view of the particularized nature of tax consequences, the Eligible Shareholders are advised to consult their own legal, financial, accounting and tax advisors prior to participating in the Buyback.
- A Copy of the Public Announcement is available on the Company's website (www.genesisexp.com), on the website of SEBI (www.sebi.gov.in) and on the website of the stock exchange (www.cse-india.com).

2. NECESSITY FOR THE BUYBACK:

- Share buyback is the acquisition by a company of its own shares. The objective is to return surplus cash to the members holding equity shares of the Company. The Board at its meeting held on Wednesday, January 22, 2020, considered the accumulated free reserves as well as the cash liquidity reflected in the audited standalone accounts of the Company as on 30th September, 2019 and considering these, the Board decided to allocate a sum of Rs.10,97,23,140/- (Rupees Ten Crores Ninety-Seven Lakhs Twenty-Three Thousand One Hundred and Forty Only) (excluding Company's expenses incurred or to be incurred for the Buyback like filing fees payable to the Securities and Exchange Board of India ("SEBI"), advisors/legal fees, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses, transaction costs such as brokerage, securities transaction tax, goods and service tax, stamp duty, brokerage, etc.) "Transaction Costs" for returning to the members holding Equity shares of the Company through the Buyback.
- After considering several factors and benefits to the members holding equity shares of the Company, the Board decided to recommend Buyback of not exceeding 1,79,874 (One Lakh Seventy-Nine Thousand Eight Hundred Seventy-Four) Equity shares (representing 24.99% of the total number of equity shares in the paid-up share capital of the Company) at a price of Rs. 610/- (Rupees Six Hundred Ten Only) per Equity share. Buyback is a more efficient form of returning surplus cash to the members holding equity shares of the Company, inter-alia, for the following reasons:
 - The Buyback will help the Company to return surplus cash to its members holding Equity shares broadly in proportion to their shareholding, thereby, enhancing the overall return to members;
 - The Buyback, which is being implemented through the Tender Offer route as prescribed under the Buyback Regulations, would involve allocation of higher number of shares as per their entitlement or 15% of the number of shares to be bought back, reserved for the small shareholders. The Company believes that the reservation for small shareholders would benefit a large number of public shareholders, who would get classified as "small shareholder". As defined in the Buyback Regulations, a "small shareholder" is a shareholder who holds equity shares of the Company as on Record Date of not more than Rs. 2,00,000/- (Rupees Two Lakhs Only) in value. Presently, the equity shares of the Company are not traded on CSE, thus the closing price for the same is not available. Hence, a shareholder who holds equity shares on the basis of Buyback Offer Price, of not more than Rs. 2,00,000/- (Rupees Two Lakhs Only) is considered for determination of Small Shareholders in terms of this Buyback Regulations. However, if on the Record Date the closing price on the CSE would be available then the same shall be considered for determination of Small Shareholders in terms of the Buyback Regulations;
 - The Buyback may help in improving return on equity, by reduction in the equity base, thereby leading to long term increase in shareholders' value;
 - The Buyback gives an option to the members holding Equity shares of the Company, who can choose to participate and get cash in lieu of equity shares to be accepted under the Buyback offer or they may choose not to participate and enjoy a resultant increase in their percentage shareholding, post the Buyback offer, without additional investment.
 - Optimizes the capital structure.
- MAXIMUM AMOUNT REQUIRED UNDER THE BUYBACK, ITS PERCENTAGE OF THE TOTAL PAID UP EQUITY CAPITAL AND FREE RESERVES AND THE SOURCES OF FUNDS FROM WHICH THE BUYBACK WOULD BE FINANCED:**

The maximum amount required under the buyback will be Rs. 10,97,23,140/- (Rupees Ten Crores Ninety-Seven Lakhs Twenty-Three Thousand One Hundred and Forty Only) excluding Transaction Costs, being 18.33% of the aggregate of equity share capital and free reserves of the Company as per the latest audited standalone accounts of the Company for the year ended 30th September, 2019. The Buy Back would be financed from current surplus and/or cash and cash equivalents and or internal accruals of the Company.

The funds for the implementation of the proposed Buyback will be sourced out of the free reserves of the Company or such other source as may be permitted by the Buyback regulations or the Companies Act. The funds used will not exceed 25% of the paid-up equity capital and free reserves of the Company as on 30th September, 2019. The funds borrowed, if any, from Banks and Financial Institutions will not be used for the Buyback.

The Company shall transfer from its free reserves a sum equal to the nominal value of the equity shares bought back through the buy back to the Capital Redemption Reserve Account and the details of such transfer shall be disclosed in its subsequent audited Balance Sheet. The Company confirms that as required under Section 68(2) (d) of the Companies Act, the ratio of the aggregate of secured and unsecured debts owed by the Company will not be more than twice paid up equity capital and free reserves after the Buy back.
- BUYBACK PRICE AND THE BASIS OF ARRIVING AT THE BUYBACK PRICE:**

The equity shares of the Company are proposed to be bought back at a price of Rs. 610/- (Rupees Six Hundred Ten Only) per equity share which has been arrived at after considering various appropriate factors (including but not limited to), such as Book Value Per Share and Profit Earning Capacity Value. There has been no trading in the equity shares of the Company on the CSE for more than last one year. The Promoters/Promoter Group of the Company i.e. Mr. Sushil Jhunjhunwala, Mr. Ajit Jhunjhunwala, Mrs. Gyaneshwari Devi Jhunjhunwala, Mrs. Nidhi Jhunjhunwala, Sushil Kumar Jhunjhunwala (HUF), M/s. SKJ Investments Private Limited and M/s. La Opala RG Limited (hereinafter collectively referred as "Promoters"), hold 5,29,241 (Five Lakhs Twenty Nine Thousand Two hundred Forty One) equity shares as on the date of passing of board resolution and the promoters have not done any transaction in the equity shares of the Company during the period of six months preceding the date of the Board Meeting at which the buy-back was approved till the date of this Public Announcement.

3. MAXIMUM NUMBER OF EQUITY SHARES THAT THE COMPANY PROPOSES TO BUYBACK:

The Company proposes to buy-back not exceeding 1,79,874 (One Lakh Seventy-Nine Thousand Eight Hundred Seventy-Four) Equity shares of face value of Rs. 10/- (Rupees Ten Only) each representing 24.99% of the total number of equity shares in the total paid-up equity capital of the Company.

4. METHOD TO BE ADOPTED FOR BUYBACK:

The Buyback shall be on a proportionate basis from all the members holding Equity shares of the Company through the "Tender Offer" route, as prescribed under the Buyback Regulations. The Buyback will be implemented in accordance with the Companies Act and the Share Capital Rules to the extent

applicable, and on such terms and conditions as may be deemed fit by the Company.

As required under the Buyback Regulations, the Company has announced Friday, June 19, 2020 as the Record Date (the "Record Date") for determining the names of the shareholders holding Equity shares of the Company who will be eligible to participate in the Buyback. In due course, each shareholder as on the Record Date, will receive a Letter of Offer along with a Tender / Offer Form indicating the entitlement of the shareholder for participating in the Buyback.

The equity shares to be bought back as a part of the buyback is divided in two categories:

- Reserved category for small shareholders; and
- General category for all other shareholders.

As defined in Regulation 2(i) (n) of the Buyback Regulations, a "small shareholder" is a shareholder who holds equity shares having market value, on the basis of closing price of shares on stock exchanges as on Record Date, of not more than Rs. 2,00,000/- (Rupees Two Lakhs Only). Presently, the equity shares of the Company are not traded on the CSE, thus the closing price for the same is not available. Hence, a shareholder who holds equity shares on the basis of Buyback Offer Price, of not more than Rs. 2,00,000/- (Rupees Two Lakhs Only) is considered for determination of Small Shareholders in terms of this Buyback Regulations. However, if on the record date the closing price on the CSE would be available then the same shall be considered for determination of Small Shareholders in terms of the Buyback Regulations.

In accordance with the Regulation 6 of the Buyback Regulations, 15% (fifteen percent) of the number of equity shares which the Company proposes to buyback or number of equity shares entitled as per the shareholding of small shareholders as on the record date, whichever is higher, shall be reserved for the small shareholders as part of this Buyback. The Company believes that this reservation for small shareholders would benefit a large number of public shareholders, who would get classified as "small shareholder".

Based on the holding on the Record Date, the Company will determine the entitlement of each shareholder to tender their equity shares in the Buyback. This entitlement for each shareholder will be calculated based on the number of equity shares held by the respective shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such shareholder belongs.

Shareholders' participation in Buyback will be voluntary. Members holding equity shares of the Company can choose to participate and get cash in lieu of shares to be accepted under the Buyback or they may choose not to participate and enjoy a resultant increase in their percentage shareholding, post Buyback, without additional investment. Members holding Equity shares of the Company may also accept a part of their entitlement. Members holding equity shares of the Company also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other shareholders, if any.

The maximum tender under the Buyback by any shareholder cannot exceed the number of Equity shares held by the shareholder as on the Record Date.

The equity shares tendered as per the entitlement by Equity Shareholders of the Company as well as additional shares tendered, if any, will be accepted as per the procedure laid down in Buyback Regulations. The settlement of the tenders under the Buyback is expected to be done using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI Circulars. Detailed instructions for participation in the Buyback (tender of equity shares in the Buyback) as well as the relevant time table will be included in the Letter of Offer which will be sent in due course to the shareholders holding equity shares of the Company as on the Record Date.

7. DETAILS OF SHAREHOLDING OF THE PROMOTERS/ PROMOTER GROUP AND PERSONS IN CONTROL OF THE COMPANY:

- The aggregate shareholding of the Promoters/Promoter Group of the Company and the persons who are in control of the Company, as on the date of the notice of the postal ballot i.e., January 22, 2020 is given below:

Sr. No.	Name of the Promoters/Promoter Group and persons in control of the Company	Equity Shares held	% to the total paid up Equity Capital
1.	Sushil Jhunjhunwala	61,442	8.54
2.	Ajit Jhunjhunwala	97,083	13.49
3.	Gyaneshwari Devi Jhunjhunwala	55,175	7.67
4.	Nidhi Jhunjhunwala	82,900	11.52
5.	Sushil Kumar Jhunjhunwala HUF	63,466	8.82
6.	La Opala RG Limited	75,330	10.47
7.	SKJ Investments Private Limited	93,845	13.04
	Total	5,29,241	73.56

7.2 Shareholding of Directors of the Promoter Group Companies [mentioned in point (7.1) above] as on January 22, 2020 is given below:

Sl. No.	Name of the Directors	No. of Equity shares	% of Shareholding
1.	Arun Kumar Churiwal	Nil	Nil
2.	Amal Chandra Chakraborti	Nil	Nil
3.	Sushil Jhunjhunwala	61,442	8.54
4.	Ajit Jhunjhunwala	97,083	13.49
5.	Rajiv Gujral	Nil	Nil
6.	Mamta Binani	Nil	Nil
7.	Nidhi Jhunjhunwala	82,900	11.52
8.	Santanu Ray	Nil	Nil
9.	Subir Bose	Nil	Nil

Note: Except from that stated above, none of the other Director of the Promoter Group Companies hold any equity shares in the Company.

- The aggregate shareholding of Directors and Key Managerial Personnel of the Company as on date of notice of Postal Ballot i.e., January 22, 2020:

DIN/PAN	Name	Designation	No. of Equity Shares	% of Shareholding
08325065	Ishta Jhunjhunwala	Whole-time Director	Nil	Nil
00082461	Sushil Jhunjhunwala	Director	61,442	8.54
00111872	Ajit Jhunjhunwala	Director	97,083	13.49
00642736	Santanu Ray	Director	Nil	Nil
07090308	Suparna Chakraborti	Director	Nil	Nil
08452233	Shyam Sunder Maheswari	Director	Nil	Nil
AFLPB5836M	Nirmal Bengani	Chief Financial Officer	202	0.03
AZPPB7570A	Nidhi Rathi	Company Secretary	Nil	Nil
	Total		158525	22.03

- No Equity Shares or other specified securities in the Company were either purchased or sold (either through the stock exchange or off market transactions) by any of the (i) promoters; (ii) members of the promoter group and of persons who are in control of the Company during a period of six months preceding the date of the board meeting at which the Buyback was approved till the date of this Public Announcement.

8. INTENTION OF THE PROMOTERS/ PROMOTER GROUP AND PERSONS IN CONTROL OF THE COMPANY TO TENDER EQUITY SHARES IN THE BUYBACK:

In terms of the Buy-Back Regulations, under the Tender Offer route, the Promoters/Promoter Group and Persons In Control of the Company have the option to participate in the Buy-back. The Promoters/ Promoter Group and Persons In Control of the Company vide letter dated 21st January, 2020 have expressed their intention to tender their Equity Shares in the Buy-back. The Promoters/ Promoter Group and Persons In Control of the Company hereby intend to offer at least such number of shares which is equal to its pro rata entitlement under the Buy-back. In addition, the Promoters/ Promoter Group and Persons In Control of the Company may offer additional shares in the Buyback as it may determine subsequently (up to the maximum extent available for tendering by Promoters/ Promoter Group and Persons In Control of the Company, in accordance with the Buy-back Regulations).

The Promoters/ Promoter Group and Persons In Control of the Company have expressed their intention to participate in the Buyback and offer up to an aggregate maximum of 1,24,874 (as detailed below) equity shares or such lower number of shares as required in compliance with the Buyback Regulations/ terms of the Buyback. The Company has received intention letters from the following Promoters/ Promoter Group and Persons In Control of the Company who intends to offer up to their respective shareholding as on the Record Date, or such lower number of shares as required in compliance with the Buyback Regulations/ terms of the Buyback (as detailed below). The Promoters/ Promoter Group and Persons In Control of the Company have not been involved in any transactions and there has been no change in their holdings for the last six months prior to the date of the Board Meeting at which the Buyback was approved and from the date of the Board Meeting till the date of this Public Announcement.

The maximum number of Equity Shares to be tendered by the Promoter /Promoter Group is as below:

Sl. No.	Name of the Promoters/ Promoter Group and Persons in Control of the Company	Maximum number of Equity Shares intended to be offered
1	Sushil Jhunjhunwala	31,874
2	Ajit Jhunjhunwala	31,000
3	Gyaneshwari Devi Jhunjhunwala	31,000
4	Nidhi Jhunjhunwala	31,000
5	Sushil Kumar Jhunjhunwala HUF	NA
6	La Opala RG Limited	NA
7	SKJ Investments Private Limited	NA
	Total	1,24,874

The Buyback will not result in any benefit to Promoter/Promoter Group or any Director of the Company except to the extent of the cash consideration received by them from the Company pursuant to their respective participation in the Buyback in their capacity as equity shareholders of the Company, and the change in their shareholding as per the response received in the Buyback, as a result of the extinguishment of Equity Shares which will lead to reduction in the equity share capital of the Company post Buyback.

The details of the date and price of acquisition/sale of equity shares that Promoters / Promoter's Group intend to tender are set-out below:

Sr. No.	Nature of Transaction	Date of Acquisition/Disposal	No. of Shares acquired/sold	Price (Rs. Per share)
1	Sushil Jhunjhunwala			
	Holding as on	25.03.1999	81,763	4.02
	Transfer by way of gift to Ajit Jhunjhunwala, Promoter	14.03.2017	(20,321)	-
	Total		61,442	
2	Ajit Jhunjhunwala			
	Holding as on	25.03.1999	12,183	34.72
	Shares Acquired	21.09.2000	44,165	6.95
	Shares Acquired	15.07.2001	20,414	10.00
	Gift received from Sushil Jhunjhunwala	14.03.2017	20,321	-
	Total		97,083	
3	Gyaneshwari Devi Jhunjhunwala			
	Holding as on	25.03.1999	55,175	3.91
4	Nidhi Jhunjhunwala			
	Holding as on	25.03.1999	82,900	5.00
5	Sushil Kumar Jhunjhunwala HUF			
	Holding as on	25.03.1999	49,300	3.98
	New Allotment pursuant to Merger	25.03.1999	14,166	23.82
	Total		63,466	
6	La Opala RG Limited			
	Holding as on	25.03.1999	18,000	6.80
	Shares acquired	21.09.2000	47,331	13.21
	Shares acquired	14.07.2001	9,999	13.21
	Total		75,330	
7	SKJ Investments Private Limited			
	Holding as on	25.03.1999	20,266	12.84
	Shares acquired	21.09.2000	38,582	12.84
	Shares acquired	21.06.2010	34,997	12.00
	Total		93,845	

9. CONFIRMATION FROM COMPANY AS PER THE PROVISIONS OF BUYBACK REGULATIONS AND COMPANIES ACT:

- The Company does not have any subsidiary or joint venture companies during the Financial Year 2019-2020 and all the equity shares of the Company for Buyback are fully paid-up;
- The Company shall not issue any equity shares or other securities (including by way of bonus or convert any outstanding ESOPs/outstanding instruments into equity shares) from the date of resolution passed by the shareholders approving the proposed Buyback till the date of closure of the Buyback;
- The Company shall not raise further capital for a period of one year from the closure of the Buyback offer, except in discharge of subsisting obligations. However, the SEBI vide their circular SEBI/HO/CFD/DCR2/CIR/P/2020/69 dated April 23, 2020 has temporarily reduced the said restriction period on further raising of capital from one year to six months from the closure of the Buyback offer, except in discharge of subsisting obligations in compliance with 68(8) of the Companies Act, 2013 and 24(i)(f) of the Buy-back Regulations and the said relaxations will be applicable till 31st December, 2020 only.
- The Company shall not withdraw the Buyback after the draft letter of offer is filed with SEBI or the public announcement of the offer to Buyback is made;
- The Company shall not buy back locked-in shares and non-transferable shares or other specified securities till the pendency of the lock-in or till the shares or other specified securities become transferable.
- The Company shall transfer from its free reserves a sum equal to the nominal value of the equity shares purchased through the Buyback to the Capital Redemption Reserve account and the details of such transfer shall be disclosed in its subsequent audited balance sheet.
- The Company confirms that no defaults have been made by Company in the repayment of deposits accepted either before or after the commencement of the Companies Act, 2013, interest payment thereon, redemption of debentures or interest payment thereon or redemption of preference shares or payment of dividend to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking Company.
- The special resolution approving the Buy-back will be valid for a maximum period of 1 year from the date of passing the said special resolution (or such extended period as may be permitted under the Companies Act, 2013 or the Buy-back Regulations or by the appropriate authorities). The Schedule of Activities for the buy-back shall be decided by the Board of Directors within the above time limits.
- The equity shares bought back by the Company will be extinguished and therefore will be compulsorily cancelled.
- The Company confirms that as required under 68(2)(d) of the Companies Act, 2013, the ratio of aggregate of secured and unsecured debts owed by the Company shall not more than twice the equity share capital and free reserves after the buy-back and
- The Company has been in compliance with Sections 92, 123, 127 and 129 of the Companies Act.

10. CONFIRMATIONS FROM THE BOARD:

The Board of Directors of the Company has made a full enquiry into the affairs and prospects of the Company and after taking into account the financial position of the Company including the projections and also considering all contingent liabilities, has formed the opinion that:

- Immediately following the date of the Board Meeting held on Wednesday, January 22, 2020, and the date on which the results of the Postal Ballot/ E-voting will be declared, there will be no grounds on which the Company could be found unable to pay its debts;
- As regards the Company's prospects for the year immediately following the date of the board meeting as well as the year immediately following the date on which the results of the Postal Ballot including e-voting will be declared, approving the Buyback and having regards to the Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources, which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of the board meeting approving the Buyback as well as the year within a period of one year from the date on which the results of the Postal Ballot/E-voting will be declared.
- In forming the opinion aforesaid, the Board has taken into accounts the liabilities as if the Company were being wound up under the provisions of the Companies Act and the Insolvency and Bankruptcy Code, 2016, as amended (including prospective and contingent liabilities).

11. REPORT ADDRESSED TO THE BOARD OF DIRECTORS BY THE COMPANY'S AUDITOR ON THE PERMISSIBLE CAPITAL PAYMENT AND THE OPINION FORMED BY DIRECTORS REGARDING INSOLVENCY:

The text of the Report dated January 22, 2020, received from S.N. Roy & Co., Chartered Accountants, the Statutory Auditors' of the Company, addressed to the Board of Directors of the Company is reproduced below:

QUOTE

To

The Board of Directors

Genesis Exports Limited

Chitrakoot Building, 10th Floor,

230A, A.J.C. Bose Road,

Kolkata - 700020

- This Report is issued in accordance with the terms of our engagement letter dated 20th January, 2020.
- The Board of Directors (the 'Board') of the Company have approved a proposal for buy-back of equity shares by the Company at its meeting held on 22nd January 2020, in pursuance of the provisions of Section 68, 69 and 70 of the Companies Act, 2013 as amended (the 'Act') and the Buy-back Regulations.
- We have been requested by the management of the Company (the 'Management') to provide a report on the accompanying statement of permissible capital payment (including premium) ('Annexure-A') as at 30th September, 2019 (herein referred together as the 'Statement'). The statement contains the computation of amount of permissible capital payment towards buy-back of equity shares in accordance with the requirements of section 68(2)(c) of the Act and based on the latest audited standalone financial statements for the period ended 30th September, 2019. This statement is prepared by the Management, which we have initiated for identification purposes only.

Management's Responsibility for the Statement

- The preparation of the statement in accordance with Section 68(2) of the Act, and the compliance with the Buy-back Regulations, is the responsibility of the Management of the Company, including the computation of the amount of the permissible capital payment, the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

Auditor's Responsibility

- Pursuant to the requirements of the Buyback Regulations, it is our responsibility to provide reasonable assurance on whether:

- We have inquired into the state of affairs of the Company in relation to the audited standalone financial statements for the period ended 30th September, 2019;
- the amount of permissible capital payment, as stated in the statement, has been fairly determined considering the audited financial statements as aforesaid in accordance with Section 68(2)(c) of the Act;
- whether the Board of Directors of the Company, in its meeting dated meeting dated 22nd January 2020, has formed the opinion as specified in clause (x) of Schedule I to the Buy-back Regulations, on reasonable grounds and that having regard to its state of affairs, the Company will not be rendered insolvent within a period of one year from the aforesaid date.

China trade surplus surges to record as medical exports jump

BLOOMBERG
Beijing, June 7

CHINA'S TRADE SURPLUS surged to a record in May as exports fell less than expected, helped by an increase in medical-related sales, and imports slumped along with commodity prices. Exports decreased 3.3% in dollar terms from a year earlier, beating economists' estimates, while imports plunged 16.7%. That resulted in a trade surplus of \$62.93 billion.

The record surplus comes as the price of commodities China buys such as crude oil, natural gas and soy beans declined. Exports, meantime, have come off their lows, helped in part by sales of masks and other medical supplies as countries around the world battle to stem the spread of the coronavirus.

"The recent acceleration in export growth of anti-epidemic materials contributed considerably to China's exports," CICC analyst Liu wrote in a note. "China's full-year export growth in 2020 may be better than our previous expectations."

Net exports of goods and services in the second quarter will increase substantially from a year earlier, swinging to a 'large positive contribution' to GDP growth after dragging in the first quarter, Liu wrote. Exports of medical devices increased 88.5%, according to CICC. While China increased commodities imports, the average price has fallen, according to a statement from the customs bureau. The average purchase price of crude oil slumped 21.2% in yuan terms in the first five months of the year, although the volume of purchases rose 5.2%, it said.

● NO FORMAL TALKS YET AstraZeneca approaches Gilead for potential merger

ED HAMMOND, AARON KIRCHFELD & DINESH NAIR
New York/London, June 7

ASTRAZENECA HAS MADE a preliminary approach to rival drugmaker Gilead Sciences about a potential merger, according to people familiar with the matter, in what would be the biggest health-care deal on record.

The UK-based firm informally contacted Gilead last month to gauge its interest in a possible tie-up, the people said, asking not to be identified because the details are private. AstraZeneca didn't specify terms for any transaction, they said. While Gilead has discussed the idea with advisers, no decisions have been made on how to proceed and the companies aren't in formal talks, the people added.

AstraZeneca, valued at \$140 billion, is the UK's biggest drugmaker by market capitalisation and has developed treatments for conditions from cancer to cardiovascular disease. Gilead, worth

\$96 billion at Friday's close, is the creator of a drug that's received US approval for use with coronavirus patients.

Gilead is not currently interested in selling to or merging with another big pharmaceutical company, preferring instead to focus its deal strategy on partnerships and smaller acquisitions, the people said. A representative for Gilead couldn't be reached for comment outside of regular business hours. A spokesman for AstraZeneca said the company doesn't comment on 'rumours or speculation'.

The overtures show how the pharmaceutical industry landscape could shift at a time when drugmakers are racing to find effective treatments for Covid-19. If a deal goes ahead, it would surpass Bristol-Myers Squibb's \$74 billion takeover of Celgene last year as the biggest-ever health-care acquisition, according to data compiled by *Bloomberg*. It would also rank among the 10 biggest M&A transactions of all time.

- BLOOMBERG

Head Office :
"Lokmanga", 1501, Shivajinagar, Pune-05

CORRIGENDUM

With reference to RFP No. 03/2019-20 for Empanelment of Advertising and Media Buying Agencies published in the newspapers on 27/02/2020 & Corrigendum on 21/03/2020, in view of COVID-19 outbreak, the last date for bid submission stands revised as **Tuesday 16/06/2020**. The interested bidders are requested to submit their technical bids in pdf format on email cmnktg@mahabank.co.in, media@mahabank.co.in and publicity@mahabank.co.in. Acknowledgement of receipt of bid/application will be sent by Email from our office after **5.00 PM on 16/06/2020**. With reference to the RFP conditions regarding application amount and EMD amount, depositing the required amount, case-to-case, may be remitted by NEFT in our Account No. **60058017545 at Bank of Maharashtra Pune Main Branch (IFSC-MAHB0001150)** and the Reference No. / UTR No. may be enclosed along with application form.

Note: After scrutinizing the technical bids, technically qualified bidders will be informed for the presentation accordingly. The name of qualified bidders, date of presentation etc. will be published on bank's website www.bankofmaharashtra.in, subsequently.

Pune, 08/06/2020 Assistant General Manager, Marketing & Publicity

ALBERT DAVID LIMITED
(CIN : L5109WB1938PLC009490)
Registered Office : 'D' Block, 3rd Floor,
Gillander House, Netaji Subhas Road, Kolkata-700001
Tel : 033-2262-8436/8456/8492, 2230-2330, Fax : 033-2262-8439
Email : adidavid@dataone.in, Website : www.albertdavidindia.com

NOTICE

Transfer of Equity Shares of the Company to the Investor Education and Protection Fund (IEPF) Authority

Members are hereby informed in terms of Section 124(6) of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended (the "Rules"), that Equity Shares of the Company in respect of which dividend entitlements have remained unclaimed or unpaid for seven consecutive years or more, are required to be transferred by the Company to the demat account of the Investor Education and Protection Fund (IEPF) Authority established by the Government of India.

Unclaimed or unpaid dividend up to the year ended March 31, 2012 has been transferred by the Company to the IEPF within the statutory time period. Further, the shares against which such dividends remained unpaid / unclaimed for continuous period from FY 2011-12 to FY 2017-18 have also been transferred to the IEPF's demat account.

Dividends for the financial year ended March 31, 2013 onwards are presently lying with the Company. The Company has already sent individual notices to the concerned shareholders at their registered address with details of unpaid dividends for last 7 (seven) years requesting them to claim the same latest by August 31, 2020 to avoid transfer of their shares to the IEPF. The Company has also uploaded details of such Shareholders, Folio No./DP ID/Client ID and No. of shares due for transfer to the IEPF, on its website under Investor Relations at <http://albertdavidindia.com/us.php>.

In case no valid claim for the unpaid/unclaimed dividends is received by the Company's Registrar and Share Transfer Agent (RTA) within August 31, 2020, the Company will proceed to issue new share certificate(s) in lieu of the original share certificate(s) held by shareholders holding shares in physical form and whose shares are liable to be transferred to the IEPF and upon such issue, the original share certificate(s) which are registered in their name will stand automatically cancelled. In case of shares held in electronic form, the shares will be directly transferred to the demat account of the IEPF Authority. Shareholders may further note that the details uploaded by the Company on its website should be regarded as adequate notice in respect of the issue of the new share certificate(s) by the Company for the purpose of transfer of shares to the IEPF.

Valid requests / claims should reach the Company's RTA by August 31, 2020 at: Maheshwari Datamatics Pvt. Ltd., 23, R. N. Mukherjee Road, 5th Floor, Kolkata - 700001. Email - mdpldc@yahoo.com; Phone: 033-2248-2248 / 2243-5029, Fax: 033-2248-4787.

In the event valid claim is not received by the aforesaid date, the Company shall be compelled to transfer the aforesaid shares to IEPF, without further notice. Once these shares are transferred by the Company to the IEPF, no claim shall lie against the Company.

Shareholders may note that both the unclaimed dividends and the shares transferred to IEPF demat account, including all benefits accruing on such shares, if any, can be claimed back by the concerned shareholder from IEPF Authority by making an application in Form IEPF-5.

Clarification on this matter may be sought from the Company's Registrar and Share Transfer Agent, Maheshwari Datamatics Pvt. Ltd., 23, R. N. Mukherjee Road, 5th Floor, Kolkata - 700001, Email - mdpldc@yahoo.com; Phone: 033-2248-2248 / 2243-5029, Fax: 033-2248-4787 (Concerned person: Mr. S. K Choubey).

This Notice is published pursuant to the provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016.

For Albert David Limited
Sd/-
Indrajit Dhar
Associate Vice President (Accounts & Taxation)
-cum- Company Secretary

Place : Kolkata
Dated : June 5, 2020

KIRLOSKAR INDUSTRIES LIMITED

A Kirloskar Group Company
Registered Office: Office No. 801,
8th Floor, Cello Platina,
Fergusson College Road,
Shivajinagar, Pune 411 005
CIN: L70100PN1978PLC088972



NOTICE

[For transfer of equity shares of the Company to Investor Education and Protection Fund (IEPF) Account]

This Notice is published pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, ("the Rules") notified by the Ministry of Corporate Affairs effective from 7 September 2016, including amendments thereunder, from time to time.

The Rules, *inter-alia*, contain provisions for transfer of all shares in respect of which dividend has not been paid or claimed by the shareholders for seven consecutive years or more in the name of Investor Education and Protection Fund (IEPF).

It is noticed from the records that certain shareholders of the Company have not encashed their dividends since 2012-13 and the same remain unclaimed for seven consecutive years (i.e., none of the dividends declared since 2012-13, has been claimed by the shareholder).

Adhering to the various requirements set out in the Rules, the Company has communicated individually to the concerned shareholders whose equity shares are liable to be transferred to IEPF under the Rules for taking appropriate actions.

The Company has uploaded full details of such shareholders and shares due for transfer to IEPF on its website at www.kil.net.in. Hence, shareholders are requested to refer to the web-link <https://www.kil.net.in/notices-sent-to-the-shareholders-before-the-transfer-of-shares-to-iefp.html> to verify the details of un-encashed dividends and the shares liable to be transferred to the IEPF.

Shareholders may note that both the unclaimed dividend and the shares transferred to the IEPF including all benefits accruing on such shares, if any, can be claimed back by them from IEPF Authority after following the procedure prescribed by the Rules.

In case no valid claim in respect of equity shares is received from the shareholders of the Company, by 8 September 2020, or such other date as may be extended, and the Company shall, with a view to complying with the requirements set out in the Rules, transfer the shares to the IEPF by the due date as per procedure stipulated in the Rules. Please note that no claim shall lie against the Company in respect of unclaimed dividend amount and equity shares transferred to the IEPF.

In case the shareholders have any queries on the subject matter, they may contact the Company's Registrar and Transfer Agent and / or the Company at below mentioned address:

Link Intime India Private Limited Office No. 801, 8th Floor, Akshay Complex, Block No. 202, 2nd Floor, Near Ganesh Temple, Off Dhule Patil Road, Pune 411 001 Tel.: +91 (20) 2616 1629 / 2616 0084 Fax: +91 (20) 2616 3503 E-mail: iepf.shares@linkintime.co.in	Kirloskar Industries Limited Office No. 801, 8th Floor, Cello Platina, Fergusson College Road, Shivajinagar, Pune 411 005 Tel.: +91 (20) 2970 4374 Fax: +91 (20) 2970 4374 E-mail: investorrelations@kirloskar.com
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Due to massive outbreak of the COVID 19 pandemic and due to lockdown situation, the postal / courier services are hampered. In order to receive the correspondence, if any from the Company in a timely manner, Members / Shareholders are requested to register their e-mail addresses with the Company / R and T Agent (in case of shares held in physical form) by sending request on the e-mail investorrelations@kirloskar.com / pune@linkintime.co.in and the Members (in case of shares held in dematerialized form) please contact your Depository Participants.

By Order of the Board of Directors
FOR KIRLOSKAR INDUSTRIES LIMITED

Sd/-
ASHWINI MALI
Company Secretary

Place : Pune
Date : 7 June 2020

• Tel: +91 20 2970 4374 • Fax: +91 20 2970 4374
• Email: investorrelations@kirloskar.com • Website: www.kil.net.in

Mark bearing word Kirloskar in any form as a suffix or prefix is owned by Kirloskar Proprietary Limited and Kirloskar Industries Limited is the Permitted User

- 12.2 The Buyback Offer is open to all shareholders holding Equity shares either in physical form ("Physical Shares") and the beneficial owners holding Equity shares in dematerialized form ("Demat Shares") (hereinafter referred to as "Eligible Shareholder(s)").
- 12.3 The Buyback Offer will be implemented by the Company through the Stock Exchange mechanism, as provided under the Buyback Regulations read with the SEBI Circulars and the procedure prescribed in the notice issued by BSE bearing reference number 20170202-34, dated February 2, 2017 and in accordance with the procedure prescribed in the Companies Act and Buyback Regulations and as may be determined by the Board of Directors (including the committee of Directors) and on such terms and conditions as may be permitted by law from time to time.
- 12.4 The Company will not accept any equity shares offered for buyback where there exists any restraint order of a Court /any other competent authority for transfer/disposal/sale or where the title to the equity shares is under dispute or otherwise not clear or where any other restraint subsists.
- 12.5 The company shall comply with regulation 24(v) of the Buyback regulations, which states that the company shall not buyback locked in equity shares and non-transferable equity shares till the pendency of the lock in or till the equity shares become transferable.
- 12.6 For the implementation of the Buyback Offer, the Company has appointed Baljit Securities Pvt. Ltd. as the registered broker ("Company's Broker") through whom the purchases and settlements on account of the Buyback Offer would be made by the Company. The contact details of the Company's Broker are as follows:
Name of the Broker: Baljit Securities Pvt. Ltd.
Contact Person: Ashok Kumar Maji
Address: 7A, Pretoria Street, Kolkata-700071
Tel. No.: 033-40511199
SEBI Registration: INZ000194035
E-Mail: ashokmajee@baljitgroup.com
Website: www.baljitsecurities.com
- 12.7 The Company shall request BSE to provide a separate Acquisition Window to facilitate placing of sale orders by Eligible Shareholders who wish to tender their equity shares in the Buyback. For the purpose of this Buyback, BSE would be the designated stock exchange. The details of the platform will be as specified by BSE from time to time. In the event stock brokers of Eligible Shareholder ("Seller Member") is not registered with BSE, then the Eligible Shareholders can approach any BSE registered stock broker and can register themselves by using unique client code ("UCC") facility through the BSE registered stock broker (after submitting all details as may be required by such BSE registered stock broker in compliance with applicable law). In case the Eligible Shareholders are unable to register using UCC facility through any other BSE registered broker, Eligible Shareholders may approach Company's Broker to place the bid.
- 12.8 During the tendering period, the order for selling the equity shares will be placed by the Eligible Shareholders through their respective stock brokers ("Seller Member") during normal trading hours of the secondary market. In the tendering process, the Company's Broker may also process the orders received from the Eligible Shareholders. The Shareholder Broker can enter orders for Demat Shares as well as Physical Shares. In the tendering process, the Company's Broker may also process the orders received from the Eligible Shareholders after Eligible Shareholders have completed their KYC requirement as required by the Company's Broker.
- 12.9 The reporting requirements for Non-Resident Shareholders under the Foreign Exchange Management Act, 1999 and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible Shareholder and/or the Shareholder Broker through which the Eligible Shareholder places the bid.
- 12.10 Procedure to be followed by Eligible Shareholders holding Equity shares in the dematerialized form:
a) Eligible Shareholders who desire to tender their Equity shares in the electronic/dematized form under the Buyback would have to do so through their respective Seller Member by giving the details of Equity shares they intend to tender under the Buyback.
The Seller Member would be required to place an order/bid on behalf of the Eligible Shareholders who wish to tender Equity shares in the Buyback using the Acquisition Window of the BSE. Before placing the bid, the Eligible Shareholder would be required to transfer the tendered Equity shares to the special account of Indian Clearing Corporation Limited (the "ICCL") by using the early pay in mechanism prior to placing the bid by the Seller Member. The details of the special account shall be informed in the issue opening circular that will be issued by the BSE or the Clearing Corporation.
- b) For custodian participant orders for Demat Shares, early pay-in is mandatory prior to confirmation of order/bid by custodians. The custodian shall either confirm or reject the orders not later than the closing of the tendering period/trading hours i.e., 3:30 p.m. on the last day of the tendering period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders, any order modification shall revoke the custody and the confirmation and the revised order shall be sent to the custodian again for confirmation.
- c) The details of the settlement number for the buyback will be provided in a separate circular which shall be issued at the time of issue opening by the BSE or the ICCL.
- d) Upon placing the order, the Seller Member shall provide transaction registration slip ("TRS") generated by the stock exchange bidding system to the Eligible Shareholder. TRS will contain details of order submitted like Bid ID No., DP ID, client ID, no. of Equity shares tendered, etc.
- e) In case of non-receipt of the completed tender form and other documents, but receipt of Equity Shares in the account of the Clearing Corporation and a valid bid in the exchange bidding system, the bid for Buyback shall be deemed to have been accepted.
- f) The eligible shareholders will have to ensure that they keep the DP Account active and unblocked to receive credit in case of return of equity shares due to rejection or due to prorated Buyback declared by the Company.
- 12.11 Procedure to be followed by Eligible Shareholders holding Equity shares in the Physical form:
12.11.1 In accordance with the Frequently Asked Questions issued by SEBI, "FAQs - Tendering of physical shares in buyback offer/ open offer/ exit offer/delisting" dated February 20, 2020, shareholders holding securities in physical form are allowed to tender shares in buyback through tender offer route. However, such tendering shall be as per the provisions of the Buyback Regulations.
- 12.11.2 Eligible Shareholders who are holding physical Equity Shares and intend to participate in the Buyback will be required to approach their respective Shareholder Broker along with the complete set of documents for verification procedures to be carried out before placement of the bid. Such documents will include the (i) the Tender Form duly signed by all Eligible Shareholders (in case shares are in joint names, in the same order in which they hold the shares), (ii) original share certificate(s), (iii) valid share transfer form(s)/Form SH-4 duly filled and signed by the transferors (i.e. by all registered Shareholders in same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company, (iv) self-attested copy of PAN Card(s) of all Eligible Shareholders, (v) 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 is deceased, etc., as applicable. In addition, if the address of the Eligible Shareholder has undergone a change from the address registered in the register of members of the Company, the Eligible Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar card, voter identity card or passport.
- 12.11.3 Based on these documents, the concerned Shareholder Broker shall place an order/bid on behalf of the Eligible Shareholders holding Equity Shares in physical form who wish to tender Equity Shares in the Buyback, using the acquisition window of BSE. Upon placing the bid, the Shareholder's Broker shall provide TRS generated by the exchange bidding system to the Eligible Shareholder. TRS will contain the details of order submitted like folio no., certificate no., distinctive no., no. of Equity Shares tendered etc.
- 12.11.4 Any Shareholder Broker/Eligible Shareholder who places a bid for physical Equity Shares, is required to deliver the original share certificate(s) and documents (as mentioned above) along

- with TRS generated by exchange bidding system upon placing of bid, either by registered post, speed post or courier or hand delivery to the Registrar to the Buyback i.e. Maheshwari Datamatics Private Limited (at the address mentioned at paragraph 13 below) not later than 2 (two) days from the offer closing date. The envelope should be super scribed as "Genesis Exports Limited - Buyback Offer". One copy of the TRS will be retained by Registrar to the Buyback and it will provide acknowledgement of the same to the Shareholder Broker.
- 12.11.5 The Eligible Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents are submitted. Acceptance of the physical Equity Shares for Buyback by the Company shall be subject to verification as per the Buyback Regulations and any further directions issued in this regard. The Registrar to the Buyback will verify such bids based on the documents submitted on a daily basis and till such verification, BSE shall display such bids as 'unconfirmed physical bids'. Once Registrar to the Buyback confirms the bids, they will be treated as 'confirmed bids'.
- 12.11.6 In case any Eligible Shareholder has submitted Equity Shares in physical form for dematerialisation, such Eligible Shareholders should ensure that the process of getting the Equity Shares dematerialised is completed well in time so that they can participate in the Buyback before the closure of the tendering period of the Buyback.
- 12.11.7 Modification/cancellation of orders and multiple bids from a single eligible shareholder will be allowed during the tendering period of the buyback. Multiple bids made by single shareholder for selling the equity shares shall be clubbed and considered as one bid for the purpose of acceptance.
- 12.12 The cumulative quantity tendered shall be made available on the website of the BSE Limited (www.bseindia.com) throughout the trading sessions and will be updated at specific intervals during the tendering period.
- 12.13 METHOD OF SETTLEMENT:
Upon finalization of the basis of acceptance as per Buyback Regulations:
a. The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.
b. The Manager to the Buyback Offer through the special account opened for the purpose of this Buyback will pay the consideration to the Company's Broker who will transfer the consideration pertaining to the Buyback to the Clearing Corporation's Bank account as per the prescribed schedule. For equity shares accepted under the Buyback, the Clearing Corporation will make direct funds pay-out to the respective Eligible Shareholders and in case of Physical Shares, the Clearing Corporation will release the funds to the Shareholder Broker(s) as per secondary market payout mechanism. If any Eligible Shareholder's bank account details are not available or if the fund transfer instruction is rejected by the Reserve Bank of India or relevant bank, due to any reasons, then the amount payable to the Eligible Shareholders will be transferred to the concerned Seller Members' for onward transfer to such Eligible Shareholder.
c. The equity shares bought back in dematerialized form would be transferred directly to the Demat escrow account of the Company provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Company Demat Account on receipt of the equity shares from the clearing and settlement mechanism of BSE.
d. Eligible Shareholders will have to ensure that they keep their depository participant ("DP") account active and unblocked to receive credit in case of return of equity shares, due to rejection or due to non-acceptance of equity shares under the Buyback. Any excess equity shares or unaccepted equity shares, in dematerialized form, if any, tendered by the Eligible Shareholders would be transferred by the Clearing Corporation directly to the respective Eligible Shareholder's DP account. If the securities transfer instruction is rejected in the depository system, due to any issue then such securities will be transferred to the Seller Member's depository pool account for onward transfer to the Eligible Shareholder. Any excess Physical Shares pursuant to proportionate acceptance/ rejection will be returned back to the concerned Eligible Shareholders directly by the Registrar to the Buyback. The Company is authorized to split the share certificate and issue new consolidated share certificate for the unaccepted Physical Shares, in case the Physical Shares accepted by the Company are less than the Physical Shares tendered in the Buyback.
e. The Seller Member would issue contract note for the equity shares accepted under the Buyback. The Company Broker would also issue a contract note to the Company for the equity shares accepted under the Buyback.
f. Eligible Shareholders who intend to participate in the Buyback should consult their respective Seller Member for payment to them of any cost, charges and expenses (including brokerage) that may be levied by the Seller Member upon the Eligible Shareholders placing the order to sell the equity shares on behalf of the shareholders. The Manager to the Buyback and the Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the Eligible Shareholders.
- g. The equity shares lying to the credit of the Company Demat Account will be extinguished in the manner and following the procedure prescribed in the Buyback Regulations.
13. REJECTION CRITERIA:
The equity shares tendered by the eligible shareholders would be liable to be rejected on the following grounds:
a. the shareholder is not an eligible shareholder of the company as on record date; or
b. if there is a name mismatch in the dematerialized account of the shareholder and PAN; or
c. receipt of completed tender form and other documents but non-receipt of equity shares in the special account of the clearing corporation.
14. RECORD DATE AND SHAREHOLDER'S ENTITLEMENT:
14.1 As required under 9(i) of the Buyback Regulations, the Company has announced the Friday, 19th June, 2020 as the record date (the "Record Date") for the purpose of determining the entitlement and the names of the shareholders, who are eligible to participate in the Buyback Offer.
14.2 The equity shares to be bought back as a part of this Buyback Offer is divided into two categories:
• Reserved category for Small Shareholders; and
• General category for all other shareholders.
- 14.3 As defined in Regulation 2(i) (n) of the Buyback Regulations, a "Small Shareholder" is a shareholder who holds equity shares having market value, on the basis of closing price of shares on stock exchanges as on Record Date, of not more than Rs. 2,00,000/- (Rupees Two Lakhs Only). Presently, the equity shares of the Company are not traded on the CSE, thus the closing price for the same is not available. Hence, a shareholder who holds equity shares on the basis of Buyback Offer Price, of not more than Rs. 2,00,000/- (Rupees Two Lakhs Only) is considered for determination of Small Shareholders in terms of this Buyback Regulations. However, if on the record date the closing price on the CSE would be available then the same shall be considered for determination of Small Shareholders in terms of the Buyback Regulations.
- 14.4 In accordance with Regulation 6 of the Buyback Regulations, 15% (fifteen percent) of the number of equity shares which the Company proposes to Buyback, or number of equity shares entitled as per shareholding of Small Shareholders, whichever is higher, shall be reserved for the Small Shareholders as part of this Buyback.
- 14.5 On the basis of shareholdings as on the Record Date, the Company will determine the entitlement of each shareholder to tender their equity shares in the Buyback. This entitlement for each shareholder will be calculated based on the number of equity shares held by the respective shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such shareholder belongs. The final number of equity shares the Company will purchase from the

shareholders will be based on the equity shares tendered. Accordingly, the Company may not purchase all of the equity shares tendered by the shareholders over and above their entitlement.

- 14.6 After accepting equity shares tendered on the basis of entitlement, the equity shares left to be bought back, if any in one category shall first be accepted, in proportion to the equity shares tendered over and above the entitlement in the offer by the shareholders in that category and thereafter from shareholders who have tendered over and above their entitlement in other category.
- 14.7 In order to ensure that the same shareholders with multiple demat accounts/ folios do not receive a higher entitlement under the Small Shareholder category, the Company will club together the Equity Shares held by such shareholders with a common PAN for determining the category (Small Shareholder or General Category) and the Buyback Entitlement. In case of joint shareholding, the Company will club together the Equity Shares held in cases where the sequence of the PANs of the joint shareholders is identical. In case of Eligible Shareholders holding physical shares, where the sequence of PANs is identical and where the PANs of all joint shareholders are not available, the Registrar to the Buyback will check the sequence of the names of the joint holders and club together the Equity Shares held in such cases where the sequence of the PANs and name of joint shareholders are identical. The shareholding of institutional investors like mutual funds, pension funds/ trusts, insurance companies, foreign institutional investors/ foreign portfolio investors etc., with common PAN will not be clubbed together for determining the category and will be considered separately, where these Equity Shares are held for different schemes/sub-accounts and have a different demat account nomenclature based on information prepared by the Registrar to the Buyback as per the shareholder records received from the Depositories. Further, the Equity Shares held under the category of "clearing members" or "corporate body margin account" or "corporate body - broker" as per the beneficial position data as on Record Date with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are assumed to be held on behalf of clients.
- 14.8 Participation in the Buyback shall be voluntary. Eligible Shareholders of the Company shall have the option to participate, in part or in full and get cash in lieu of equity shares to be accepted under the Buyback or they may choose not to participate and be benefited from a resultant increase in their percentage shareholding in the Company Post Buyback without additional investment. Further, Eligible Shareholders of the Company shall have the option of tendering additional Equity shares (over and above their entitlement) and participate in the shortfall due to non-participation by some other Eligible Shareholders of the Company, if at all.
- 14.9 The maximum tender under the Buyback by any Eligible Shareholder of the Company cannot exceed the number of Equity shares held by such Eligible Shareholder of the Company as on the Record Date.
- 14.10 The Equity shares tendered as per the entitlement by the Eligible Shareholders of the Company as well as additional Equity shares tendered, if any, will be accepted as per the procedure laid down in Buyback Regulations.
- 14.11 Detailed instructions for participation in the Buyback (tendering of Equity shares in the Buyback) as well as the relevant time table will be included in the letter of offer which will be sent in due course to the Eligible Shareholders of the Company.
15. COMPLIANCE OFFICER:
Ms. Nidhi Rath,
Company Secretary,
Genesis Exports Limited,
Chitrakoot, 10th Floor,
230A, A.J.C. Bose Road
Kolkata- 700020
Email: genesis.exports@genesiseexp.com
Tel. No.: +91 7604088814
Website: www.genesiseexp.com
Investor may contact the Compliance Officer for any clarification or to address their grievances, if any, during office hours i.e. 11:00 a.m. to 2:00 p.m. on all working days except Saturday, Sunday and public holidays.
16. INVESTOR SERVICE CENTRE & REGISTRAR TO THE OFFER:
In case of any query, the shareholders may contact the Registrar on any day except holidays between 10.00 a.m. and 5.00 p.m. at the following address:

Maheshwari Datamatics Private Limited,
CIN: U20221WB1982PTC034886
SEBI REGN No.: INR000000353
Validity of Registration: Permanent
(Contact Person: Mr. S. Rajagopal)
23, R. N. Mukherjee Road, 5th Floor,
Kolkata - 700 001
Tel. No.: 033 2248 2248
Fax No.: 033 2248 4787
Email Id: mdpldc@yahoo.com
Website: www.mdpl.in

17. MANAGER TO THE BUYBACK OFFER:

VC Corporate Advisors Private Limited
CIN: U67120WB2005PTC106051
SEBI REGN No.: INM000011096
Validity of Registration: Permanent
(Contact Person: Ms. Urvi Belani/Mr. Premjeet Singh)
31, Ganesh Chandra Avenue, 2nd Floor, Suite No. -2C, Kolkata-700 013,
Tel. No.: 033- 2225 3940,
Fax No.: 033 2225 3941,
Email Id: mail@vccorporate.com
Website: www.vccorporate.com

18. DIRECTORS RESPONSIBILITY:

As per Regulation 24(i)(a) of the Buyback Regulations, the Board of Directors of the Company accept responsibility for all the information contained in this Public Announcement or any other information, advertisement, circular, brochure, publicity material which may be issued and confirm that such document contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of Genesis Exports Limited

Sd/-
Ishita Jhunjunwala
Whole Time Director
DIN: 08325065

Sd/-
Ajit Jhunjunwala
Director
DIN: 00111872

Sd/-
Nidhi Rath
Company Secretary
ACS No. 32499

Date: 04.06.2020 Place: Kolkata

GENESIS EXPORTS LIMITED

'Chitrakoot' 10th Floor, 230A, A.J.C. Bose Road, Kolkata - 700 020.
Tel. : 91- 7604088814/15/16/17. Fax: 91 - 33 -2287 0284
E-mail: genesis.exports@genesisexp.com
Website: www.genesisexp.com
CIN: L26919WB1981PLC033906

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF M/S. GENESIS EXPORTS LIMITED FOR THE BUYBACK OF EQUITY SHARES THROUGH TENDER OFFER ROUTE UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED.

This Public Announcement ("PA") is being made pursuant to the provisions of Regulation 7(i) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, for the time being in force and includes any statutory modifications and amendments from time to time (the "**Buyback Regulations**") and contains the disclosures as specified in Schedule II read with Schedule I of the Buyback Regulations.

CASH OFFER FOR BUYBACK OF UPTO 1,79,874 (ONE LAKH SEVENTY-NINE THOUSAND EIGHT HUNDRED SEVENTY-FOUR) FULLY PAID UP EQUITY SHARES OF FACE VALUE OF RS. 10/- (RUPEES TEN ONLY) EACH AT A PRICE OF RS. 610/- (RUPEES SIX HUNDRED TEN ONLY) PER FULLY PAID UP EQUITY SHARE ON A PROPORTIONATE BASIS THROUGH TENDER OFFER ROUTE.

1.DETAILED OF THE BUYBACK OFFER AND OFFER PRICE:

1.1 The Board of Directors ("**Board**") of Genesis Exports Limited (the "**Company**"), which expression shall include any committee constituted and authorized by the Board to exercise its powers, including the powers conferred by the resolution at its meeting held on Wednesday, January 22, 2020 ("**Board Meeting**") where in the Board has, subject to the approval of the members of the Company by way of Special Resolution through Postal Ballot/e-voting pursuant to the provisions of Article 9A of the Articles of Association of the Company, Section 68, 69, 70, 110 and all other applicable provisions, if any, of the Companies Act, 2013 as amended (the "**Companies Act**") read with the Companies (Share Capital and Debentures Rules), 2014 (the "**Share Capital Rules**"), the Companies (Management and Administration) Rules, 2014 ("**Management and Administration Rules**") to the extent applicable, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), the Buyback Regulations read with Securities and Exchange Board of India circular no. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 as amended by way of SEBI circular no. CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 (the "**SEBI Circulars**") and subject to such approvals of statutory, regulatory or governmental authorities as may be required under applicable laws, approved the buyback of upto 1,79,874 fully paid up equity shares of face value of Rs. 10/- each ("**Equity Shares**") on a proportionate basis, through the "**Tender Offer**", the tendering and the settlement of the same shall be facilitated through Stock Exchange mechanism in accordance with the provisions of the Buyback Regulations, at a price of Rs. 610/- (Rupees Six Hundred Ten Only) per Equity Share (the "**Buyback Offer Price**") payable in cash, for an aggregate amount not exceeding Rs.10,97,23,140/- (Rupees Ten Crores Ninety-Seven Lakhs Twenty-Three Thousand One Hundred Forty Only) ("**Buyback Offer Size**") excluding Company's expenses incurred or to be incurred for the Buyback like filing fees payable to the Securities and Exchange Board of India ("**SEBI**"), advisors/legal fees, Public Announcement publication expenses, printing and dispatch expenses and other incidental and related expenses, transaction costs such as brokerage, securities transaction tax, goods and service tax, stamp duty etc.) ("**Transaction Costs**") being 18.33% of the fully paid up equity share capital and free reserve as per latest Audited Standalone Financials of the Company as on 30th September, 2019 respectively (which is within the limit of 25% of the fully paid up equity share capital and free reserves of the Company as per latest Audited Standalone Financials) from all the equity shareholders/beneficial owners who hold equity shares as on Record Date (hereinafter referred to as "**Eligible Shareholders**").

1.2 Since the Offer Size for the Buyback is more than 10% of the total paid-up Equity Share capital and free reserves of the Company, in terms of Section 68(2)(b) of the Companies Act, the Board had sought approval of the shareholders of the Company for the Buyback, by way of a special resolution through postal ballot/e-voting.

1.3 The shareholders of the Company approved the Buyback, by requisite majority, by way of a special resolution, through postal ballot/ e-voting pursuant to a postal ballot notice dated January 22, 2020 (the "**Postal Ballot Notice**"), the results of which were required to be announced on Thursday, March 26, 2020. However, the postal ballot results were announced on Thursday, 4th June, 2020 at its Registered Office situated at Chitrakoot, 10th Floor, 230A, A.J.C. Bose Road, Kolkata- 700020 which was withheld due to COVID -19 pandemic with effect from 23rd March, 2020. Consequently after the relaxation granted by the Government and pursuant to the approval of the shareholders further formalities of the Buyback are being proceeded.

1.4 The Buyback is in accordance with Article 9A of the Articles of Association of the Company, the provisions of Sections 68, 69, 70, 110 and all other applicable provisions, if any, of the Companies Act, the Share Capital Rules, Management and Administration Rules framed thereunder and the provisions of the Buyback Regulations. The Buyback is subject to approvals, permissions and sanctions as may be necessary from regulatory authorities as required under applicable laws, including but not limited to Securities and Exchange Board of India ("**SEBI**"), The Calcutta Stock Exchange Limited ("**CSE**"), the only stock exchange where the equity shares of the Company are listed. The Buyback shall be implemented using the "Mechanism for acquisition of shares through Stock Exchange" as notified by the SEBI vide circulars CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 as amended by way of SEBI circular no. CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 ("**SEBI Circulars**") and on such terms and conditions as may be permitted by law from time to time. In this regard, the Company shall make an application to the BSE Limited ("**BSE**") to provide the acquisition window. For the purpose of the captioned buyback, BSE would be the "Designated Stock Exchange".

1.5 The Buyback Size of Rs.10,97,23,140/- (Rupees Ten Crores Ninety-Seven Lakhs Twenty-Three Thousand One Hundred Forty Only) represents 18.33% of the fully paid up equity share capital and free reserve as per latest Audited Standalone Financials of the Company as on 30th September, 2019 (which is within the limit of 25% of the fully paid up equity share capital and free reserves of the Company as per latest Audited Financials). Further, under the Companies Act, the number of equity shares that can be bought back in any financial year cannot exceed 25% of the total paid up equity share capital of the Company in that financial year. Since the Company proposes to Buyback up to 1,79,874 (One Lakh Seventy-Nine Thousand Eight Hundred Seventy-Four) equity shares representing 24.99% of the total number of shares in the paid-up equity capital of the Company as at March 31, 2019, the same is within the aforesaid 25% limit.

1.6 The equity shares of the Company are proposed to be bought back at a price of Rs. 610/- (Rupees Six Hundred Ten Only) per equity share ("**Buyback Offer Price**") which has been arrived at after considering various appropriate factors (including but not limited to), such as Book Value Per Share and Profit Earning Capacity Value. There has been no trading in the equity shares of the Company on the CSE for more than last one year.

1.7 The Buyback shall be on a proportionate basis from all the Shareholders of the Company through the "**Tender Offer**" route as prescribed under Regulation 4(iv)(a) of the Buyback Regulations. Please refer to Paragraph 6 and 12 below for details regarding Record Date and shareholder's entitlement for tender in the Buyback.

1.8 The participation in the Buyback by Eligible Shareholders may trigger capital gains taxation in India and/or in their country of residence. The transaction of Buyback would also be chargeable to securities transaction tax in India. In due course, the Eligible Shareholders will receive a letter of offer, which will contain a detailed note on taxation. However, in view of the particularized nature of tax consequences, the Eligible Shareholders are advised to consult their own legal, financial, accounting and tax advisors prior to participating in the Buyback.

1.9 A Copy of the Public Announcement is available on the Company's website (www.genesisexp.com), on the website of SEBI (www.sebi.gov.in) and on the website of the stock exchange (www.cse-india.com).

2. NECESSITY FOR THE BUYBACK:

2.1 Share buyback is the acquisition by a company of its own shares. The objective is to return surplus cash to the members holding equity shares of the Company. The Board at its meeting held on Wednesday, January 22, 2020, considered the accumulated free reserves as well as the cash liquidity reflected in the audited standalone accounts of the Company as on 30th September, 2019 and considering these, the Board decided to allocate a sum of Rs.10,97,23,140/- (Rupees Ten Crores Ninety-Seven Lakhs Twenty-Three Thousand One Hundred and Forty Only) (excluding Company's expenses incurred or to be incurred for the Buyback like filing fees payable to the Securities and Exchange Board of India ("**SEBI**"), advisors/legal fees, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses, transaction costs such as brokerage, securities transaction tax, goods and service tax, stamp duty, brokerage, etc.) ("**Transaction Costs**") for returning to the members holding Equity shares of the Company through the Buyback.

2.2 After considering several factors and benefits to the members holding equity shares of the Company, the Board decided to recommend Buyback of not exceeding 1,79,874 (One Lakh Seventy-Nine Thousand Eight Hundred Seventy-Four) equity shares (representing 24.99% of the total number of Equity shares in the paid-up share capital of the Company) at a price of Rs. 610/- (Rupees Six Hundred Ten Only) per Equity share. Buyback is a more efficient form of returning surplus cash to the members holding equity shares of the Company, inter-alia, for the following reasons:

- The Buyback will help the Company to return surplus cash to its members holding Equity shares broadly in proportion to their shareholding, thereby, enhancing the overall return to members;
- The Buyback, which is being implemented through the Tender Offer route as prescribed under the Buyback Regulations, would involve allocation of higher number of shares as per their entitlement or 15% of the number of shares to be bought back, reserved for the small shareholders. The Company believes that this reservation for small shareholders would benefit a large number of public shareholders, who would get classified as "**small shareholder**". As defined in the Buyback Regulations, a "small shareholder" is a shareholder who holds equity shares of the Company as on Record Date of not more than Rs. 2,00,000/- (Rupees Two Lakhs Only) in value. Presently, the equity shares of the Company are not traded on CSE, thus the closing price for the same is not available. Hence, a shareholder who holds equity shares on the basis of Buyback Offer Price, of not more than Rs. 2,00,000/- (Rupees Two Lakhs Only) is considered for determination of Small Shareholders in terms of this Buyback Regulations. However, if on the Record Date the closing price on the CSE would be available then the same shall be considered for determination of Small Shareholders in terms of the Buyback Regulations;
- The Buyback may help in improving return on equity, by reduction in the equity base, thereby leading to long term increase in shareholders' value;
- The Buyback gives an option to the members holding Equity shares of the Company, who can choose to participate and get cash in lieu of equity shares to be accepted under the Buyback offer or they may choose not to participate and enjoy a resultant increase in their percentage shareholding, post the Buyback offer, without additional investment.
- Optimizes the capital structure.

3. MAXIMUM AMOUNT REQUIRED UNDER THE BUYBACK, ITS PERCENTAGE OF THE TOTAL PAID UP EQUITY CAPITAL AND FREE RESERVES AND THE SOURCES OF FUNDS FROM WHICH THE BUYBACK WOULD BE FINANCED:

The maximum amount required under the buyback will be Rs. 10,97,23,140/- (Rupees Ten Crores Ninety-Seven Lakhs Twenty-Three Thousand One Hundred and Forty Only) excluding Transaction Costs, being 18.33% of the aggregate of equity share capital and free reserves of the Company as per the latest audited standalone accounts of the Company for the year ended 30th September, 2019. The Buy Back would be financed from current surplus and/or cash and cash equivalents and or internal accruals of the Company.

The funds for the implementation of the proposed Buyback will be sourced out of the free reserves of the Company or such other source as may be permitted by the Buyback regulations or the Companies Act. The funds used will not exceed 25% of the paid-up equity capital and free reserves of the Company as on 30th September, 2019. The funds borrowed, if any, from Banks and Financial Institutions will not be used for the Buyback.

The Company shall transfer from its free reserves a sum equal to the nominal value of the equity shares bought back through the buy back to the Capital Redemption Reserve Account and the details of such transfer shall be disclosed in its subsequent audited Balance Sheet. The Company confirms that as required under Section 68(2) (d) of the Companies Act, the ratio of the aggregate of secured and unsecured debts owed by the Company will not be more than twice paid up equity capital and free reserves after the Buy back.

4. BUYBACK PRICE AND THE BASIS OF ARRIVING AT THE BUYBACK PRICE:

The equity shares of the Company are proposed to be bought back at a price of Rs. 610/- (Rupees Six Hundred Ten Only) per equity share which has been arrived at after considering various appropriate factors (including but not limited to), such as Book Value Per Share and Profit Earning Capacity Value. There has been no trading in the equity shares of the Company on the CSE for more than last one year. The Promoters/Promoter Group of the Company i.e. Mr. Sushil Jhunjunwala, Mr. Ajit Jhunjunwala, Mrs. Gyaneshwari Devi Jhunjunwala, Mrs. Nidhi Jhunjunwala, Sushil Kumar Jhunjunwala (HUF), M/s. SKJ Investments Private Limited and M/s. LaOpala RG Limited (hereinafter collectively referred as "**Promoters**"), hold 5,29,241 (Five Lakhs Twenty Nine Thousand Two hundred Forty One) equity shares as on the date of passing of board resolution and the promoters have not done any transaction in the equity shares of the Company during the period of six months preceding the date of the Board Meeting at which the buy-back was approved till the date of this Public Announcement.

5. MAXIMUM NUMBER OF EQUITY SHARES THAT THE COMPANY PROPOSES TO BUYBACK:

The Company proposes to buy-back not exceeding 1,79,874 (One Lakh Seventy-Nine Thousand Eight Hundred Seventy-Four) Equity shares of face value of Rs. 10/- (Rupees Ten Only) each representing 24.99% of the total number of equity shares in the total paid-up equity capital of the Company.

Subject to receipt of regulatory consents and approvals, if any, the Buyback is proposed to be completed within 12 months from the date of passing of special resolution detailed in this Postal Ballot Notice.

6. METHOD TO BE ADOPTED FOR BUYBACK:

The Buyback shall be on a proportionate basis from all the members holding Equity shares of the Company through the "**Tender Offer**" route, as prescribed under the Buyback Regulations. The Buyback will be implemented in accordance with the Companies Act and the Share Capital Rules to the extent

applicable, and on such terms and conditions as may be deemed fit by the Company.

As required under the Buyback Regulations, the Company has announced Friday, June 19, 2020 as the Record Date (the "**Record Date**") for determining the names of the shareholders holding Equity shares of the Company who will be eligible to participate in the Buyback. In due course, each shareholder as on the Record Date, will receive a Letter of Offer along with a Tender / Offer Form indicating the entitlement of the shareholder for participating in the Buyback.

The equity shares to be bought back as a part of the buyback is divided in two categories:

- Reserved category for small shareholders; and
- General category for all other shareholders.

As defined in Regulation 2(i) (n) of the Buyback Regulations, a "small shareholder" is a shareholder who holds equity shares having market value, on the basis of closing price of shares on stock exchanges as on Record Date, of not more than Rs. 2,00,000/- (Rupees Two Lakhs Only). Presently, the equity shares of the Company are not traded on the CSE, thus the closing price for the same is not available. Hence, a shareholder who holds equity shares on the basis of Buyback Offer Price, of not more than Rs. 2,00,000/- (Rupees Two Lakhs Only) is considered for determination of Small Shareholders in terms of this Buyback Regulations. However, if on the record date the closing price on the CSE would be available then the same shall be considered for determination of Small Shareholders in terms of the Buyback Regulations.

In accordance with the Regulation 6 of the Buyback Regulations, 15% (fifteen percent) of the number of equity shares which the Company proposes to buyback or number of equity shares entitled as per the shareholding of small shareholders as on the record date, whichever is higher, shall be reserved for the small shareholders as part of this Buyback. The Company believes that this reservation for small shareholders would benefit a large number of public shareholders, who would get classified as "small shareholder".

Based on the holding on the Record Date, the Company will determine the entitlement of each shareholder to tender their equity shares in the Buyback. This entitlement for each shareholder will be calculated based on the number of equity shares held by the respective shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such shareholder belongs.

Shareholders' participation in Buyback will be voluntary. Members holding equity shares of the Company can choose to participate and get cash in lieu of shares to be accepted under the Buyback or they may choose not to participate and enjoy a resultant increase in their percentage shareholding, post Buyback, without additional investment. Members holding Equity shares of the Company may also accept a part of their entitlement. Members holding equity shares of the Company also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other shareholders, if any.

The maximum tender under the Buyback by any shareholder cannot exceed the number of Equity shares held by the shareholder as on the Record Date.

The equity shares tendered as per the entitlement by Equity Shareholders of the Company as well as additional shares tendered, if any, will be accepted as per the procedure laid down in Buyback Regulations. The settlement of the tenders under the Buyback is expected to be done using the "**Mechanism for acquisition of shares through Stock Exchange**" notified by SEBI Circulars. Detailed instructions for participation in the Buyback (tender of equity shares in the Buyback) as well as the relevant time table will be included in the Letter of Offer which will be sent in due course to the shareholders holding equity shares of the Company as on the Record Date.

7. DETAILS OF SHAREHOLDING OF THE PROMOTERS/ PROMOTER GROUP AND PERSONS IN CONTROL OF THE COMPANY:

7.1 The aggregate shareholding of the Promoters/Promoter Group of the Company and the persons who are in control of the Company, as on the date of the notice of the postal ballot i.e., January 22, 2020 is given below:

Sr. No.	Name of the Promoters/Promoter Group and persons in control of the Company	Equity Shares held	% to the total paid up Equity Capital
1.	Sushil Jhunjunwala	61,442	8.54
2.	Ajit Jhunjunwala	97,083	13.49
3.	Gyaneshwari Devi Jhunjunwala	55,175	7.67
4.	Nidhi Jhunjunwala	82,900	11.52
5.	Sushil Kumar Jhunjunwala HUF	63,466	8.82
6.	La Opala RG Limited	75,330	10.47
7.	SKJ Investments Private Limited	93,845	13.04
	Total	5,29,241	73.56

7.2 Shareholding of Directors of the Promoter Group Companies [mentioned in point (7.1) above] as on January 22, 2020 is given below:

Sl. No.	Name of the Directors	No. of Equity shares	% of Shareholding
1.	Arun Kumar Churiwal	Nil	Nil
2.	Amal Chandra Chakrabortti	Nil	Nil
3.	Sushil Jhunjunwala	61,442	8.54
4.	Ajit Jhunjunwala	97,083	13.49
5.	Rajiv Gujral	Nil	Nil
6.	Mamta Binani	Nil	Nil
7.	Nidhi Jhunjunwala	82,900	11.52
8.	Santanu Ray	Nil	Nil
9.	Subir Bose	Nil	Nil

Note: Except from that stated above, none of the other Director of the Promoter Group Companies hold any equity shares in the Company.

7.3 The aggregate shareholding of Directors and Key Managerial Personnel of the Company as on date of notice of Postal Ballot i.e., January 22, 2020:

DIN/PAN	Name	Designation	No. of Equity Shares	% of Shareholding
08325065	Ishta Jhunjunwala	Whole-time Director	Nil	Nil
00082461	Sushil Jhunjunwala	Director	61,442	8.54
00111872	Ajit Jhunjunwala	Director	97,083	13.49
00642736	Santanu Ray	Director	Nil	Nil
07090308	Suparna Chakrabortti	Director	Nil	Nil
08452233	Shyam Sunder Maheswari	Director	Nil	Nil
AFLPB5836M	Nirmal Bengani	Chief Financial Officer	202	0.03
AZPPB7570A	Nidhi Rathi	Company Secretary	Nil	Nil
	Total		158525	22.03

7.4 No Equity Shares or other specified securities in the Company were either purchased or sold (either through the stock exchange or off market transactions) by any of the (i) promoters; (ii) members of the promoter group and of persons who are in control of the Company during a period of six months preceding the date of the board meeting at which the Buyback was approved till the date of this Public Announcement.

8. INTENTION OF THE PROMOTERS/ PROMOTER GROUP AND PERSONS IN CONTROL OF THE COMPANY TO TENDER EQUITY SHARES IN THE BUYBACK:

In terms of the Buy-Back Regulations, under the Tender Offer route, the Promoters/Promoter Group and Persons In Control of the Company have the option to participate in the Buy-back. The Promoters/ Promoter Group and Persons In Control of the Company vide letter dated 21st January, 2020 have expressed their intention to tender their Equity Shares in the Buy-back. The Promoters/ Promoter Group and Persons In Control of the Company hereby intend to offer at least such number of shares which is equal to its pro rata entitlement under the Buy-back. In addition, the Promoters/ Promoter Group and Persons In Control of the Company may offer additional shares in the Buyback as it may determine subsequently (up to the maximum extent available for tendering by Promoters/ Promoter Group and Persons In Control of the Company, in accordance with the Buy-back Regulations).

The Promoters/ Promoter Group and Persons In Control of the Company have expressed their intention to participate in the Buyback and offer up to an aggregate maximum of 1,24,874 (as detailed below) equity shares or such lower number of shares as required in compliance with the Buyback Regulations/ terms of the Buyback. The Company has received intention letters from the following Promoters/ Promoter Group and Persons In Control of the Company who intends to offer up to their respective shareholding as on the Record Date, or such lower number of shares as required in compliance with the Buyback Regulations/ terms of the Buyback (as detailed below). The Promoters/ Promoter Group and Persons In Control of the Company have not been involved in any transactions and there has been no change in their holdings for the last six months prior to the date of the Board Meeting at which the Buyback was approved and from the date of the Board Meeting till the date of this Public Announcement.

The maximum number of Equity Shares to be tendered by the Promoter /Promoter Group is as below:

Sl. No.	Name of the Promoters/ Promoter Group and Persons in Control of the Company	Maximum number of Equity Shares intended to be offered
1	Sushil Jhunjunwala	31,874
2	Ajit Jhunjunwala	31,000
3	Gyaneshwari Devi Jhunjunwala	31,000
4	Nidhi Jhunjunwala	31,000
5	Sushil Kumar Jhunjunwala HUF	NA
6	La Opala RG Limited	NA
7	SKJ Investments Private Limited	NA
	Total	1,24,874

The Buyback will not result in any benefit to Promoter/Promoter Group or any Director of the Company except to the extent of the cash consideration received by them from the Company pursuant to their respective participation in the Buyback in their capacity as equity shareholders of the Company, and the change in their shareholding as per the response received in the Buyback, as a result of the extinguishment of Equity Shares which will lead to reduction in the equity share capital of the Company post Buyback.

The details of the date and price of acquisition/sale of equity shares that Promoters / Promoter's Group intend to tender are set-out below:

Sr. No.	Nature of Transaction	Date of Acquisition/Disposal	No. of Shares acquired/sold	Price (Rs. Per share)
1	Sushil Jhunjunwala			
	Holding as on	25.03.1999	81,763	4.02
	Transfer by way of gift to Ajit Jhunjunwala, Promoter	14.03.2017	(20,321)	-
	Total		61,442	
2.	Ajit Jhunjunwala			
	Holding as on	25.03.1999	12,183	34.72
	Shares Acquired	21.09.2000	44,165	6.95
	Shares Acquired	15.07.2001	20,414	10.00
	Gift received from Sushil Jhunjunwala	14.03.2017	20,321	-
	Total		97,083	
3.	Gyaneshwari Devi Jhunjunwala			
	Holding as on	25.03.1999	55,175	3.91
4.	Nidhi Jhunjunwala			
	Holding as on	25.03.1999	82,900	5.00
5.	Sushil Kumar Jhunjunwala HUF			
	Holding as on	25.03.1999	49,300	3.98
	New Allotment pursuant to Merger	25.03.1999	14,166	23.82
	Total		63,466	
6.	La Opala RG Limited			
	Holding as on	25.03.1999	18,000	6.80
	Shares acquired	21.09.2000	47,331	13.21
	Shares acquired	14.07.2001	9,999	13.21
	Total		75,330	
7.	SKJ investments Private Limited			
	Holding as on	25.03.1999	20,266	12.84
	Shares acquired	21.09.2000	38,582	12.84
	Shares acquired	21.06.2010	34,997	12.00
	Total		93,845	

9. CONFIRMATION FROM COMPANY AS PER THE PROVISIONS OF BUYBACK REGULATIONS AND COMPANIES ACT:

- The Company does not have any subsidiary or joint venture companies during the Financial Year 2019- 2020 and all the equity shares of the Company for Buyback are fully paid-up;
- The Company shall not issue any equity shares or other securities (including by way of bonus or convert any outstanding ESOs/outstanding instruments into equity shares) from the date of resolution passed by the shareholders approving the proposed Buyback till the date of closure of the Buyback;
- The Company shall not raise further capital for a period of one year from the closure of the Buyback offer, except in discharge of subsisting obligations. However, the SEBI, vide their circular SEBI/HO/CFD/DCR2/CIR/P/2020/69 dated April 23, 2020 has temporarily reduced the said restriction period on further raising of capital from one year to six months from the closure of the Buyback offer, except in discharge of subsisting obligations in compliance with 68(8) of the Companies Act, 2013 and 24(i)(f) of the Buy-back Regulations and the said relaxations will be applicable till 31st December, 2020 only.
- The Company shall not withdraw the Buyback after the draft letter of offer is filed with SEBI or the public announcement of the offer to Buyback is made;
- The Company shall not buy back locked-in shares and non-transferable shares or other specified securities till the pendency of the lock-in or till the shares or other specified securities become transferable.
- The Company shall transfer from its free reserves a sum equal to the nominal value of the equity shares purchased through the Buyback to the Capital Redemption Reserve account and the details of such transfer shall be disclosed in its subsequent audited balance sheet.
- The Company confirms that no defaults have been made by Company in the repayment of deposits accepted either before or after the commencement of the Companies Act, 2013, interest payment thereon, redemption of debentures or interest payment thereon or redemption of preference shares or payment of dividend to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking Company.
- The special resolution approving the Buy-back will be valid for a maximum period of 1 year from the date of passing the said special resolution (or such extended period as may be permitted under the Companies Act, 2013 or the Buy-back Regulations or by the appropriate authorities). The Schedule of Activities for the buy-back shall be decided by the Board of Directors within the above time limits.
- The equity shares bought back by the Company will be extinguished and therefore will be compulsorily cancelled.
- The Company confirms that as required under 68(2)(d) of the Companies Act, 2013, the ratio of aggregate of secured and unsecured debts owed by the Company shall not more than twice the equity share capital and free reserves after the buy-back and
- The Company has been in compliance with Sections 92, 123, 127 and 129 of the Companies Act.

10. CONFIRMATIONS FROM THE BOARD:

The Board of Directors of the Company has made a full enquiry into the affairs and prospects of the Company and after taking into account the financial position of the Company including the projections and also considering all contingent liabilities, has formed the opinion that:

- Immediately following the date of the Board Meeting held on Wednesday, January 22, 2020, and the date on which the results of the Postal Ballot/ E-voting will be declared, there will be no grounds on which the Company could be found unable to pay its debts;
- As regards the Company's prospects for the year immediately following the date of the board meeting as well as the year immediately following the date on which the results of the Postal Ballot including e-voting will be declared, approving the Buyback and having regards to the Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources, which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of the board meeting approving the Buyback as well as the year within a period of one year from the date on which the results of the Postal Ballot/E-voting will be declared.
- In forming the opinion aforesaid, the Board has taken into accounts the liabilities as if the Company were being wound up under the provisions of the Companies Act and the Insolvency and Bankruptcy Code, 2016, as amended (including prospective and contingent liabilities).

11. REPORT ADDRESSED TO THE BOARD OF DIRECTORS BY THE COMPANY'S AUDITOR ON THE PERMISSIBLE CAPITAL PAYMENT AND THE OPINION FORMED BY DIRECTORS REGARDING INSOLVENCY:

The text of the Report dated January 22, 2020, received from S.N. Roy & Co., Chartered Accountants, the Statutory Auditors' of the Company, addressed to the Board of Directors of the Company is reproduced below:

QUOTE

To

The Board of Directors

Genesis Exports Limited

Chitrakoot Building, 10th Floor,

230A, A.J.C. Bose Road,

Kolkata - 700020

- This Report is issued in accordance with the terms of our engagement letter dated 20th January, 2020.
- The Board of Directors (the 'Board') of the Company have approved a proposal for buy-back of equity shares by the Company at its meeting held on 22nd January 2020, in pursuance of the provisions of Section 68, 69 and 70 of the Companies Act, 2013 as amended ('the Act') and the Buy-back Regulations.
- We have been requested by the management of the Company (the 'Management') to provide a report on the accompanying statement of permissible capital payment (including premium) ('Annexure-A') as at 30th September, 2019 (herein referred together as the 'Statement'). The statement contains the computation of amount of permissible capital payment towards buy-back of equity shares in accordance with the requirements of section 68(2)(c) of the Act and based on the latest audited standalone financial statements for the period ended 30th September, 2019. This statement is prepared by the Management, which we have initiated for identification purposes only.

Management's Responsibility for the Statement

- 12.2 The Buyback Offer is open to all shareholders holding Equity shares either in physical form ("Physical Shares") and the beneficial owners holding Equity shares in dematerialized form ("Demat Shares") (hereinafter referred to as "Eligible Shareholder(s)").
- 12.3 The Buyback Offer will be implemented by the Company through the Stock Exchange mechanism, as provided under the Buyback Regulations read with the SEBI Circulars and the procedure prescribed in the notice issued by BSE bearing reference number 20170202-34, dated February 2, 2017 and in accordance with the procedure prescribed in the Companies Act and Buyback Regulations and as may be determined by the Board of Directors (including the committee of Directors) and on such terms and conditions as may be permitted by law from time to time.
- 12.4 The Company will not accept any equity shares offered for buyback where there exists any restraint order of a Court /any other competent authority for transfer/disposal/sale or where the title to the equity shares is under dispute or otherwise not clear or where any other restraint subsists.
- 12.5 The company shall comply with regulation 24(v) of the Buyback regulations, which states that the company shall not buyback locked in equity shares and non- transferable equity shares till the pendency of the lock in or till the equity shares become transferable.
- 12.6 For the implementation of the Buyback Offer, the Company has appointed Baljit Securities Pvt. Ltd. as the registered broker ("**Company's Broker**") through whom the purchases and settlements on account of the Buyback Offer would be made by the Company. The contact details of the Company's Broker are as follows:
Name of the Broker: Baljit Securities Pvt. Ltd.
Contact Person: Ashok Kumar Maji
Address: 7A, Pretoria Street, Kolkata-700071
Tel: No.: 033-40511199
SEBI Registration: INZ000194035
E-Mail: ashokmajee@baljitgroup.com
Website: www.baljitsecurities.com
- 12.7 The Company shall request BSE to provide a separate Acquisition Window to facilitate placing of sale orders by Eligible Shareholders who wish to tender their equity shares in the Buyback. For the purpose of this Buyback, BSE would be the designated stock exchange. The details of the platform will be as specified by BSE from time to time. In the event stock brokers of Eligible Shareholder ("**Seller Member**") is not registered with BSE, then the Eligible Shareholders can approach any BSE registered stock broker and can register themselves by using quick unique client code ("**UCC**") facility through the BSE registered stock broker (after submitting all details as may be required by such BSE registered stock broker in compliance with applicable law). In case the Eligible Shareholders are unable to register using UCC facility through any other BSE registered broker, Eligible Shareholders may approach Company's Broker to place the bid.
- 12.8 During the tendering period, the order for selling the equity shares will be placed by the Eligible Shareholders through their respective stock brokers ("**Seller Member**") during normal trading hours of the secondary market. In the tendering process, the Company's Broker may also process the orders received from the Eligible Shareholders. The Shareholder Broker can enter orders for Demat Shares as well as Physical Shares. In the tendering process, the Company's Broker may also process the orders received from the Eligible Shareholders after Eligible Shareholders have completed their KYC requirement as required by the Company's Broker.
- 12.9 The reporting requirements for Non-Resident Shareholders under the Foreign Exchange Management Act, 1999 and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible Shareholder and/or the Shareholder Broker through which the Eligible Shareholder places the bid.
- 12.10 Procedure to be followed by Eligible Shareholders holding Equity shares in the dematerialized form:
- a) Eligible Shareholders who desire to tender their Equity shares in the electronic/dematerialized form under the Buyback would have to do so through their respective Seller Member by giving the details of Equity shares they intend to tender under the Buyback.
The Seller Member would be required to place an order/bid on behalf of the Eligible Shareholders who wish to tender Equity shares in the Buyback using the Acquisition Window of the BSE. Before placing the bid, the Eligible Shareholder would be required to transfer the tendered Equity shares to the special account of Indian Clearing Corporation Limited (the "ICCL") by using the early pay in mechanism prior to placing the bid by the Seller Member. The details of the special account shall be informed in the issue opening circular that will be issued by the BSE or the Clearing Corporation.
- b) For custodian participant orders for Demat Shares, early pay-in is mandatory prior to confirmation of order/bid by custodians. The custodian shall either confirm or reject the orders not later than the closing of the tendering period/ trading hours i.e., 3:30 p.m. on the last day of the tendering period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders, any order modification shall revoke the custody and the confirmation and the revised order shall be sent to the custodian again for confirmation.
- c) The details of the settlement number for the buyback will be provided in a separate circular which shall be issued at the time of issue opening by the BSE or the ICCL.
- d) Upon placing the order, the Seller Member shall provide transaction registration slip ("**TRS**") generated by the stock exchange bidding system to the Eligible Shareholder. TRS will contain details of order submitted like Bid ID no., DP ID, client ID, no. of Equity shares tendered, etc.
- e) In case of non-receipt of the completed tender form and other documents, but receipt of Equity Shares in the account of the Clearing Corporation and a valid bid in the exchange bidding system, the bid for Buyback shall be deemed to have been accepted.
- f) The eligible shareholders will have to ensure that they keep the DP Account active and unblocked to receive credit in case of return of equity shares due to rejection or due to prorated Buyback decided by the Company.
- 12.11 **Procedure to be followed by Eligible Shareholders holding Equity shares in the Physical form:**
- 12.11.1 In accordance with the Frequently Asked Questions issued by SEBI, "FAQs - Tendering of physical shares in buyback offer/ open offer/ exit offer/delisting" dated February 20, 2020, shareholders holding securities in physical form are allowed to tender shares in buyback through tender offer route. However, such tendering shall be as per the provisions of the Buyback Regulations.
- 12.11.2 Eligible Shareholders who are holding physical Equity Shares and intend to participate in the Buyback will be required to approach their respective Shareholder Broker along with the complete set of documents for verification procedures to be carried out before placement of the bid. Such documents will include the (i) the Tender Form duly signed by all Eligible Shareholders (in case shares are in joint names, in the same order in which they hold the shares), (ii) original share certificate(s), (iii) valid share transfer form(s)/Form SH-4 duly filled and signed by the transferors (i.e. by all registered Shareholders in same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company, (iv) self-attested copy of PAN Card(s) of all Eligible Shareholders, (v) 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 is deceased, etc., as applicable. In addition, if the address of the Eligible Shareholder has undergone a change from the address registered in the register of members of the Company, the Eligible Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar card, voter identity card or passport.
- 12.11.3 Based on these documents, the concerned Shareholder Broker shall place an order/bid on behalf of the Eligible Shareholders holding Equity Shares in physical form who wish to tender Equity Shares in the Buyback, using the acquisition window of BSE. Upon placing the bid, the Shareholder's Broker shall provide a TRS generated by the exchange bidding system to the Eligible Shareholder. TRS will contain the details of order submitted like folio no., certificate no., distinctive no., no. of Equity Shares tendered etc.
- 12.11.4 Any Shareholder Broker/Eligible Shareholder who places a bid for physical Equity Shares, is required to deliver the original share certificate(s) and documents (as mentioned above) along

- with TRS generated by exchange bidding system upon placing of bid, either by registered post, speed post or courier or hand delivery to the Registrar to the Buyback i.e. Maheshwari Datamatics Private Limited (at the address mentioned at paragraph 13 below) not later than 2 (two) days from the offer closing date. The envelope should be super scribed as "**Genesis Exports Limited - Buyback Offer**". One copy of the TRS will be retained by Registrar to the Buyback and it will provide acknowledgement of the same to the Shareholder Broker.
- 12.11.5 The Eligible Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents are submitted. Acceptance of the physical Equity Shares for Buyback by the Company shall be subject to verification as per the Buyback Regulations and any further directions issued in this regard. The Registrar to the Buyback will verify such bids based on the documents submitted on a daily basis and till such verification, BSE shall display such bids as 'unconfirmed physical bids'. Once Registrar to the Buyback confirms the bids, they will be treated as 'confirmed bids'.
- 12.11.6 In case any Eligible Shareholder has submitted Equity Shares in physical form for dematerialisation, such Eligible Shareholders should ensure that the process of getting the Equity Shares dematerialised is completed well in time so that they can participate in the Buyback before the closure of the tendering period of the Buyback.
- 12.11.7 Modification/cancellation of orders and multiple bids from a single eligible shareholder will be allowed during the tendering period of the buyback. Multiple bids made by single shareholder for selling the equity shares shall be clubbed and considered as one bid for the purpose of acceptance.
- 12.12 **The cumulative quantity tendered shall be made available on the website of the BSE Limited (www.bseindia.com) throughout the trading sessions and will be updated at specific intervals during the tendering period.**
- 12.13 **METHOD OF SETTLEMENT:**
Upon finalization of the basis of acceptance as per Buyback Regulations:
- a. The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.
- b. The Manager to the Buyback Offer through the special account opened for the purpose of this Buyback will pay the consideration to the Company's Broker who will transfer the consideration pertaining to the Buyback to the Clearing Corporation's Bank account as per the prescribed schedule. For equity shares accepted under the Buyback, the Clearing Corporation will make direct funds pay-out to the respective Eligible Shareholders and in case of Physical Shares, the Clearing Corporation will release the funds to the Shareholder Broker(s) as per secondary market payout mechanism. If any Eligible Shareholder's bank account details are not available or if the fund transfer instruction is rejected by the Reserve Bank of India or relevant bank, due to any reasons, then the amount payable to the Eligible Shareholders will be transferred to the concerned Seller Members' for onward transfer to such Eligible Shareholder.
- c. The equity shares bought back in dematerialized form would be transferred directly to the Demat escrow account of the Company provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Company Demat Account on receipt of the equity shares from the clearing and settlement mechanism of BSE.
- d. Eligible Shareholders will have to ensure that they keep their depository participant ("**DP**") account active and unblocked to receive credit in case of return of equity shares, due to rejection or due to non-acceptance of equity shares under the Buyback. Any excess equity shares or unaccepted equity shares, in dematerialized form, if any, tendered by the Eligible Shareholders would be transferred by the Clearing Corporation directly to the respective Eligible Shareholder's DP account. If the securities transfer instruction is rejected in the depository system, due to any issue then such securities will be transferred to the Seller Member's depository pool account for onward transfer to the Eligible Shareholder. Any excess Physical Shares pursuant to proportionate acceptance/ rejection will be returned back to the concerned Eligible Shareholders directly by the Registrar to the Buyback. The Company is authorized to split the share certificate and issue new consolidated share certificate for the unaccepted Physical Shares, in case the Physical Shares accepted by the Company are less than the Physical Shares tendered in the Buyback.
- e. The Seller Member would issue contract note for the equity shares accepted under the Buyback. The Company Broker would also issue a contract note to the Company for the equity shares accepted under the Buyback.
- f. Eligible Shareholders who intend to participate in the Buyback should consult their respective Seller Member for payment to them of any cost, charges and expenses (including brokerage) that may be levied by the Seller Member upon the Eligible Shareholders placing the order to sell the equity shares on behalf of the shareholders. The Manager to the Buyback and the Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the Eligible Shareholders.
- g. The equity shares lying to the credit of the Company Demat Account will be extinguished in the manner and following the procedure prescribed in the Buyback Regulations.
13. **REJECTION CRITERIA:**
The equity shares tendered by the eligible shareholders would be liable to be rejected on the following grounds:
- a. the shareholder is not an eligible shareholder of the company as on record date; or
- b. if there is a name mismatch in the dematerialized account of the shareholder and PAN; or
- c. receipt of completed tender form and other documents but non-receipt of equity shares in the special account of the clearing corporation.
14. **RECORD DATE AND SHAREHOLDER'S ENTITLEMENT:**
- 14.1 As required under 9(i) of the Buyback Regulations, the Company has announced the Friday, 19th June, 2020 as the record date (the "**Record Date**") for the purpose of determining the entitlement and the names of the shareholders, who are eligible to participate in the Buyback Offer.
- 14.2 The equity shares to be bought back as a part of this Buyback Offer is divided into two categories:
- Reserved category for Small Shareholders; and
 - General category for all other shareholders.
- 14.3 As defined in Regulation 2(i) (n) of the Buyback Regulations, a "Small Shareholder" is a shareholder who holds equity shares having market value, on the basis of closing price of shares on stock exchanges as on Record Date, of not more than Rs. 2,00,000/- (Rupees Two Lakhs Only). Presently, the equity shares of the Company are not traded on the CSE, thus the closing price for the same is not available. Hence, a shareholder who holds equity shares on the basis of Buyback Offer Price, of not more than Rs. 2,00,000/- (Rupees Two Lakhs Only) is considered for determination of Small Shareholders in terms of this Buyback Regulations. However, if on the record date the closing price on the CSE would be available then the same sh all be considered for determination of Small Shareholders in terms of the Buyback Regulations.
- 14.4 In accordance with Regulation 6 of the Buyback Regulations, 15% (fifteen percent) of the number of equity shares which the Company proposes to Buyback, or number of equity shares entitled as per shareholding of Small Shareholders, whichever is higher, shall be reserved for the Small Shareholders as part of this Buyback.
- 14.5 On the basis of shareholdings as on the Record Date, the Company will determine the entitlement of each shareholder to tender their equity shares in the Buyback. This entitlement for each shareholder will be calculated based on the number of equity shares held by the respective shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such shareholder belongs. The final number of equity shares the Company will purchase from the

- shareholders will be based on the equity shares tendered. Accordingly, the Company may not purchase all of the equity shares tendered by the shareholders over and above their entitlement.
- 14.6 After accepting equity shares tendered on the basis of entitlement, the equity shares left to be bought back, if any in one category shall first be accepted, in proportion to the equity shares tendered over and above the entitlement in the offer by the shareholders in that category and thereafter from shareholders who have tendered over and above their entitlement in other category.
- 14.7 In order to ensure that the same shareholders with multiple demat accounts/ folios do not receive a higher entitlement under the Small Shareholder category, the Company will club together the Equity Shares held by such shareholders with a common PAN for determining the category (Small Shareholder or General Category) and the Buyback Entitlement. In case of joint shareholding, the Company will club together the Equity Shares held in cases where the sequence of the PANs of the joint shareholders is identical. In case of Eligible Shareholders holding physical shares, where the sequence of PANs is identical and where the PANs of all joint shareholders are not available, the Registrar to the Buyback will check the sequence of the names of the joint holders and club together the Equity Shares held in such cases where the sequence of the PANs and name of joint shareholders are identical. The shareholding of institutional investors like mutual funds, pension funds/ trusts, insurance companies, foreign institutional investors/ foreign portfolio investors etc., with common PAN will not be clubbed together for determining the category and will be considered separately, where these Equity Shares are held for different schemes/sub-accounts and have a different demat account nomenclature based on information prepared by the Registrar to the Buyback as per the shareholder records received from the Depositories. Further, the Equity Shares held under the category of "clearing members" or "corporate body margin account" or "corporate body - broker" as per the beneficial position data as on Record Date with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are assumed to be held on behalf of clients.
- 14.8 Participation in the Buyback shall be voluntary. Eligible Shareholders of the Company shall have the option to participate, in part or in full and get cash in lieu of equity shares to be accepted under the Buyback or they may choose not to participate and be benefitted from a resultant increase in their percentage shareholding in the Company Post Buyback without additional investment. Further, Eligible Shareholders of the Company shall have the option of tendering additional Equity shares (over and above their entitlement) and participate in the shortfall due to non-participation by some other Eligible Shareholders of the Company, if at all.
- 14.9 The maximum tender under the Buyback by any Eligible Shareholder of the Company cannot exceed the number of Equity shares held by such Eligible Shareholder of the Company as on the Record Date.
- 14.10 The equity shares tendered as per the entitlement by the Eligible Shareholders of the Company as well as additional Equity shares tendered, if any, will be accepted as per the procedure laid down in Buyback Regulations.
- 14.11 Detailed instructions for participation in the Buyback (tendering of Equity shares in the Buyback) as well as the relevant time table will be included in the letter of offer which will be sent in due course to the Eligible Shareholders of the Company.
15. **COMPLIANCE OFFICER:**
Ms. Nidhi Rathi,
Company Secretary,
Genesis Exports Limited,
Chittrakoot, 10th Floor,
230A, A.J.C. Bose Road
Kolkata- 700020
Email: genesis.exports@genesisexp.com
Tel. No.: +91 7604088814
Website: www.genesisexp.com
Investor may contact the Compliance Officer for any clarification or to address their grievances, if any, during office hours i.e. 11:00 a.m. to 2:00 p.m. on all working days except Saturday, Sunday and public holidays.
16. **INVESTOR SERVICE CENTRE & REGISTRAR TO THE OFFER:**
In case of any query, the shareholders may contact the Registrar on any day except holidays between 10.00 a.m. and 5.00 p.m. at the following address:

	Maheshwari Datamatics Private Limited, CIN: U20221WB1982PTC034886 SEBI REGN No.: INR000000353 Validity of Registration: Permanent (Contact Person: Mr. S. Rajagopal) 23, R. N. Mukherjee Road, 5th Floor, Kolkata - 700 001 Tel. No.: 033 2248 2248 Fax No.: 033 2248 4787 Email Id: mdpldc@yahoo.com Website: www.mdpl.in
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17. **MANAGER TO THE BUYBACK OFFER:**

	VC Corporate Advisors Private Limited CIN: U67120WB2005PTC106051 SEBI REGN No.: INM000011096 Validity of Registration: Permanent (Contact Person: Ms. Urvi Belani/Mr. Premjeet Singh) 31, Ganesh Chandra Avenue, 2nd Floor, Suite No. -2C, Kolkata-700 013, Tel. No.: 033- 2225 3940, Fax No.: 033 2225 3941, Email Id: mail@vccorporate.com Website: www.vccorporate.com
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18. **DIRECTORS RESPONSIBILITY:**

As per Regulation 24(i)(a) of the Buyback Regulations, the Board of Directors of the Company accept responsibility for all the information contained in this Public Announcement or any other information, advertisement, circular, brochure, publicity material which may be issued and confirm that such document contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of Genesis Exports Limited	Sd/-	Sd/-	Sd/-
Ishita Jhunjunwala	Ajit Jhunjunwala	Nidhi Rathi	
Whole Time Director	Director	Company Secretary	
DIN: 08325065	DIN: 00111872	ACS No. 32449	
Date: 04.06.2020			Place: Kolkata