

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This Letter of Offer (“**Letter of Offer**”/ “**LOF**”) is being sent to you as a Public Shareholder (*defined below*) of Genesis Exports Limited as on the Specified Date (*defined below*) in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended (“**Delisting Regulations**”). In case you have recently sold your equity shares in the Company, please hand over this Letter of Offer and the accompanying documents to the member of the stock exchange through whom the sale was effected.

LETTER OF OFFER

to the Public Shareholders for voluntary delisting of Equity Shares of

Genesis Exports Limited (“Company”)

CIN: L26919WB1981PLC033906

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

Company Secretary and Compliance Officer: Ms. Nidhi Rathi

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

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

From

Mr. Sushil Jhunjhunwala, residing at 17B/2, Alipore Road, White House Gardens, Kolkata - 700027, West Bengal (“**Acquirer I**”), **Ms. Gyaneshwari Jhunjhunwala**, residing at 17B/2, Alipore Road, White House Gardens, Kolkata - 700027, West Bengal (“**Acquirer II**”), **Mr. Ajit Jhunjhunwala**, residing at 17B/2, Alipore Road, White House Gardens, Kolkata - 700027, West Bengal (“**Acquirer III**”), **Ms. Nidhi Jhunjhunwala**, residing at 17B/2, Alipore Road, White House Gardens, Kolkata - 700027, West Bengal (“**Acquirer IV**”), **SKJ Investments Private Limited**, having its registered office situated at “Chitrakoot”, 10th Floor, 230A, A.J.C. Bose Road, Kolkata- 700 020 (“**Acquirer V**”) (hereinafter, collectively referred to as “**Acquirers**”)

The Acquirers are making this delisting offer to the Public Shareholders of the Company pursuant to the Delisting Regulations and are inviting you to tender your fully paid-up equity shares of face value of Rs. 10/- each of the Company (“**Equity Shares**”), through the reverse book-building process in accordance with the Delisting Regulations.

Notes:

1. If you wish to tender your Equity Shares to the Acquirers, you should read this Letter of Offer and the instructions herein.
2. The Offer (defined below) will be implemented by the Acquirers through the stock exchange mechanism, as provided under the Delisting Regulations and the SEBI Circulars (defined below) and “Operational Guidelines for Offer to Buy Window” issued by the BSE Limited, to facilitate tendering of the Equity Shares by the Public Shareholders (defined below) and settlement of the same, through the stock exchange mechanism.
3. For the implementation of the Delisting Offer (defined below), the Acquirers has appointed Baljit Securities Private Limited as the registered broker through whom the Acquirers would make the purchases and settlements on account of the Offer. (“**Buyer Broker**”)
4. Please complete and sign the accompanying Bid Form (enclosed at the end of this document) in accordance with instructions therein and in this Letter of Offer.
5. Detailed procedures for the submission and settlement of Bids are set out in paragraph 17 and 18 of this Letter of Offer.

Floor Price: Rs. 945/- per Equity Share

Bid Opening Date: Wednesday, November 24, 2021

Bid Closing Date: Tuesday, November 30, 2021

MANAGER TO THE OFFER

REGISTRAR TO THE OFFER



Chartered Capital and Investment Limited
418-C, “215 Atrium”, Andheri Kurla Road,
Andheri (East), Mumbai 400 093
Tel No.: 022- 6692 4111/6222
Contact Person: Mr. Amitkumar Gattani
Email Id: mumbai@charteredcapital.net
Website: www.charteredcapital.net
SEBI Registration No: INM000004018
Validity: Permanent
CIN: L45201GJ1986PLC008577



Maheshwari Datamatics Pvt. Ltd.
23, R.N. Mukherjee Road, 5th Floor,
Kolkata - 700001
Tel. No.: +91 33 2248 2248
Fax No.: +91 33 2248 4787
Email: mdpldc@yahoo.com
Website: www.mdpl.in
Contact Person: Mr. S K Chaubey
SEBI Registration No: INR000000353
Validity: Permanent
CIN: U20221WB1982PTC034886

SCHEDULE OF ACTIVITIES

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

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

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

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

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

RISK FACTORS

The risk factors set out below do not relate to the present or future business operations of the Company or any other matters and are neither exhaustive nor intended to constitute a complete or comprehensive analysis of the risks involved in or associated with the participation by any Public Shareholder in the Delisting Offer. Each Public Shareholder of the Company is hereby advised to consult with legal, financial, tax, investment or other independent advisors and consultants for advice on the further risks with respect to each such Public Shareholder's participation in the Delisting Offer (defined hereinafter) and related sale and transfer of Offer Shares (defined hereinafter) of the Company to the Acquirers.

Risk factors relating to the Delisting Offer and the probable risk involved in associating with the Acquirers:

- The Acquirers, Promoter and Promoter Group makes no assurance with respect to the future financial performance of the Company.
- The Delisting Offer process may be delayed beyond the schedule of activities indicated in this Letter of Offer for reasons beyond the control of the Acquirers and the Company. Consequently, the payment of consideration to the Public Shareholders whose Offer Shares are accepted under this Delisting Offer as well as the return of Offer Shares not accepted under this Delisting Offer by the Acquirers may get delayed.
- The Acquirers and the Manager to the Offer accept no responsibility for statements made otherwise than in this Letter of Offer or in the Detailed Public Announcement or in advertisements or other materials issued by, or at the request of the Acquirers or the Manager to the Offer, and anyone placing reliance on any other source of information, would be doing so at his/her/their own risk.
- This Delisting Offer is subject to completion risks as would be applicable to similar transactions

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DEFINITION OF KEY TERMS

TERM	DEFINITION
Acquirers	Mr. Sushil Jhunjhunwala, Ms. Gyaneshwari Jhunjhunwala, Mr. Ajit Jhunjhunwala, Ms. Nidhi Jhunjhunwala and SKJ Investments Private Limited.
Acquisition Window or Offer to buy/OTB	An acquisition window facility, i.e., separate acquisition window in form of web-based bidding platform provided by BSE, in accordance with the stock exchange mechanism conducted in accordance with the terms of the Delisting Regulations and the SEBI Circulars.
Bid Closing Date	Tuesday, November 30, 2021, being the last date on which the Bid period closes
Bid Form	Bid form as enclosed with this Letter of Offer.
Bid Opening Date	Wednesday, November 24, 2021, being the date on which the Bid period commences
Bid Period	Bid Opening Date to Bid Closing Date, inclusive of both dates.
Board	Board of Directors of the Company
BSE	BSE Limited
Buyer Broker	Baljit Securities Private Limited
CDSL	Central Depository Services (India) Limited
CIN	Corporate Identity Number
Company	Genesis Exports Limited
Peer Review Company Secretary	The Peer Review Company Secretary appointed by the Board for the purpose of carrying out due diligence under the Delisting Regulations
Peer Review Company Secretary Report	The due diligence report dated September 02, 2021 submitted by the Peer Review Company Secretary to the Board.
CSE	The Calcutta Stock Exchange Limited
Clearing Corporation	Indian Clearing Corporation Limited
Counter Offer Price	A price offered by the Acquirers, which is lower than the Discovered Price but not less than the book value of the Company as certified by the manager to the offer in terms of Regulation 22(5) of the Delisting Regulations.
Delisting Offer/Offer	This offer made by the Acquirers to the Public Shareholders in accordance with the Delisting Regulations.
Delisting Regulations	Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended
Designated Stock Exchange	BSE Limited
DIN	Director Identification Number
Discovered Price	The price at which the shareholding of the Acquirers along with the other members of the Promoter/Promoter Group reaches 90% of total paid-up equity share capital of the Company pursuant to the Reverse Book Building Process specified in Schedule II of the Delisting Regulations, which shall be not lower than the Floor Price.
DP	Depository Participant
Equity Shares	Fully paid-up equity shares of the Company having face value of Rs. 10/- each
Escrow Account	Escrow account opened with the Escrow Bank in accordance with the Delisting Regulations referred to in paragraph 20.2 of this Letter of Offer.

Escrow Amount	INR 12,78,29,205/- (Indian Rupees Twelve Crore Seventy Eight Lakh Twenty Nine Thousand Two Hundred Five only)
Escrow Bank	Axis Bank Limited
Exit Price	The price offered by the Acquirers to the Public Shareholders, which shall not be less than the Discovered Price
Exit Window	Has the meaning ascribed to such term in paragraph 19.1.
Floor Price	Rs. 945.00 (Rupees Nine Hundred Forty Five only)
INR	Indian Rupees
IPA	Initial Public Announcement by the Acquirers dated August 20, 2021
IT Act	Income Tax Act 1961
Listing Regulations	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
Letter of Offer / LoF	This letter inviting Bids from all Public Shareholders
Manager to the Offer	Chartered Capital and Investment Limited
NBFC	Non-Banking Financial Company
NSDL	National Securities Depository Limited
Offer Shares	Equity Shares of the Company held by the Public Shareholders
PAN	Permanent Account Number
Detailed Public Announcement / DPA	The detailed public announcement issued by the Acquirers published in the newspapers on Friday, November 12, 2021 in accordance with Regulation 15(1) of the Delisting Regulations.
Physical Shares	Offer Shares that are not in dematerialised form
Physical Shareholders	Public Shareholders who hold Offer Shares in physical form
Postal Ballot Notice	Has the meaning ascribed to such term in paragraph 1.7.
Public Shareholders	All the shareholders other than the Acquirers and other members of the promoter and promoter group of the Company as defined under Regulation 2(1)(t) of the Delisting Regulations.
Reverse Book Building Process	The Reverse Book-Building Process conducted through Offer to Buy Acquisition Window
RBI	The Reserve Bank of India
Reference Date	Has the meaning ascribed to such term in paragraph 12.5.
Registrar or Registrar to the Offer	Maheshwari Datamatics Pvt. Ltd.
Residual Public Shareholders	The Public Shareholders whose Offer Shares have not been acquired by the Acquirers.
SEBI	Securities and Exchange Board of India
SEBI Circulars	SEBI circular dated April 13, 2015 on 'Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buy Back and Delisting' and circular dated December 9, 2016 on 'Streamlining the process for Acquisition of Shares pursuant to Tender- Offers made for Takeovers, Buyback and Delisting of Securities' and circular dated August 13, 2021 on 'Tendering of

	shares in open offers, buy-back offers and delisting offers by marking lien in the demat account of the shareholders’.
SEBI (SAST) Regulations	The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended.
Seller Member(s)	The respective stock broker of Public Shareholder(s) through whom the Bids will be placed in the Acquisition Window during the Bid Period.
Specified Date	Friday, November 05, 2021
Stock Exchange	CSE, being the only Stock Exchange where the equity shares of the Company are listed and BSE Limited being the Designated Stock Exchange for the usage of mechanism for acquisition of shares through the Stock Exchange.
Stock Exchange Mechanism	The process set out in the SEBI Circulars.
STT	Securities Transaction Tax.
Tender Offer Facility	For the Delisting Offer the facility for acquisition of Offer Shares through stock exchange mechanism will be available on BSE, on such terms and conditions as may be prescribed from time to time, on a separate Acquisition Window in form of a web based bidding platform.
TRS	Transaction Registration Slip
UCC	Unique Client Code

Terms not defined hereinabove shall have the same meaning as given in the Detailed Public Announcement.

Dear Public Shareholder(s),

Invitation to tender Equity Shares held by you in the Company

The Acquirers are pleased to invite you to tender, on the terms and subject to the conditions set out in the Delisting Regulations, the Detailed Public Announcement and this Letter of Offer, the Equity Shares held by you in the Company pursuant to the Delisting Offer made in accordance with relevant provisions of the Delisting Regulations.

1. BACKGROUND OF THE DELISTING OFFER

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

authorized certain identified personnel for taking necessary steps to finalize the draft notice and the accompanying explanatory statement and for undertaking allied and incidental matters in relation to the postal ballot exercise.

The company notified the outcome of the aforesaid Board meeting to the CSE on September 07, 2021.

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

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

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

2. RATIONALE AND OBJECTIVE OF THE PROPOSED DELISTING

- 2.1 In the Initial Public Announcement, the Acquirers specified the following as the rationale for the Delisting Offer:
- (i) To provide an exit opportunity to the public shareholders of the company as the equity shares are not traded in CSE;

- (ii) Eliminate the on-going expenses of the Company in maintaining a listing on the Stock Exchange, including investor relations expenses associated with these continued listing which will cease once the delisting is effective; and
- (iii) The need to dedicate management time to comply with the requirements associated with the continued listings and the needs of the Public Shareholders will be reduced and can be refocused on the Company's business.

3. BACKGROUND OF THE ACQUIRERS

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

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

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

(all figures in INR Lakhs except otherwise stated)

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

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

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

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

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

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

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

4. BACKGROUND OF THE COMPANY

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

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

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

(all figures in INR Lakhs except otherwise stated)

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

* Not Annualised

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

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

(all figures in INR Lakhs except otherwise stated)

Particulars	Quarter ended June 30, 2021 (Unaudited)*	Year ended March 31, 2021 (Audited)	Year ended March 31, 2020 (Audited)	Year ended March 31, 2019 (Audited)
Revenue from Operations	337.81	953.44	267.50	206.93
Other Income	0.00	4.56	5.00	6.38
Total Income	337.81	958.00	272.50	213.31
Total Expenses	29.57	193.11	158.94	176.33
Share of profit / (loss) of Associate	410.26	2,295.77	3,902.51	3,404.88
Profit/(Loss) Before Tax	718.50	3,060.66	4,016.07	3,441.86
Tax Expense	(52.53)	(160.57)	134.63	(63.15)
Profit/(Loss) After (Including Share of Associate)	665.97	2,900.09	4,150.70	3,378.71

Other Comprehensive Income (net of tax) (Including Share of Associate)	2,097.53	4,815.84	(2,518.85)	(1,681.92)
Total Comprehensive Income	2,763.50	7,715.93	1,631.85	1,696.79
Basic EPS (INR per share)	123.41	475.34	576.88	469.59
Diluted EPS (INR per share)	123.41	475.34	576.88	469.59
Equity Share Capital	53.96	53.96	71.95	71.95
Other Equity	-	37,436.87	31,051.60	29,510.21
Net Worth	-	37,490.83	31,123.55	29,582.16
Financial Liabilities	-	5.75	5.32	5.46
Non-Financial Liabilities	-	317.14	54.00	32.52
Total Equity and Liabilities	-	37,813.72	31,182.87	29,620.14
Financial Assets	-	37,432.80	30,904.65	29,269.94
Non-Financial Assets	-	380.92	278.22	350.20
Total Assets	-	37,813.72	31,182.87	29,620.14

* Not Annualised

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

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

5. PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN OF THE COMPANY

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

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

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

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

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

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

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

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

- 7.1 The Equity Shares of the Company are currently listed on CSE only. The Equity Shares are infrequently traded on CSE within the meaning of explanation to Regulation 2(1) (j) of the SEBI (SAST) Regulations.
- 7.2 The Acquirers are seeking to voluntarily delist the Equity Shares of the Company from the CSE in accordance with the Delisting Regulations. The Company has received the in-principle approval for delisting from CSE on November 11, 2021.
- 7.3 The Acquirers propose to acquire the Offer Shares pursuant to a reverse book building process through an acquisition window facility, i.e., separate acquisition window in form of web based bidding platform provided by BSE, in accordance with the stock exchange mechanism (the “**Acquisition Window Facility**” or “**OTB**”), conducted in accordance with the terms of the Delisting Regulations and the SEBI Circulars (defined below).

8. MANAGER TO THE DELISTING OFFER

- 8.1 The Acquirers have appointed the following as the Manager to the Offer:

CHARTERED CAPITAL AND INVESTMENT LIMITED

418-C, “215 Atrium”, Andheri Kurla Road,
Andheri (East), Mumbai 400 093
Tel No.: 022- 6692 4111/6222
Email Id: mumbai@charteredcapital.net
Contact Person: Mr. Amitkumar Gattani

9. REGISTRAR TO THE DELISTING OFFER

- 9.1 The Acquirers have appointed Maheshwari Datamatics Pvt. Ltd., bearing CIN: U20221WB1982PTC034886 and having its registered office at 23, R.N. Mukherjee Road, 5th Floor, Kolkata – 700001, as the Registrar to the Delisting Offer (“**Registrar to the Offer**”).

10. DETAILS OF THE BUYER BROKER

- 10.1 For implementation of Delisting Offer, the Acquirers has appointed Baljit Securities Private Limited as the registered broker to the Acquirers (“**Buyer Broker**”) through whom the purchases and settlement on account of Delisting Offer would be made by the Acquirers.

The Contact details of the Buyer Broker are as follows:

Baljit Securities Private Limited

7A, Pretoria Street, Kolkata - 700071
Contact Person: Mr. Dibyendu Bhar
Tel No.: +91 33 4051 1199
Email Id: dibyendubhar@baljitgroup.com;
Website: www.baljitsecurities.com;
SEBI Registration No: BSE: INZ000194035;
Corporate Identification Number: U70109WB1991PTC052359

11. INFORMATION REGARDING STOCK MARKET DATA OF THE COMPANY

- 11.1 The ISIN of the Company is INE341D01014.
- 11.2 There has not been any trading in the Equity Shares of the Company for last several years at CSE, where the equity shares of the Company are listed. The equity shares of the Company were last traded at CSE on 27.06.2000 at INR 10.00/-. (Source: www.cse-india.com)
- 11.3 There have been no trading in the Equity Shares of the Company during the preceding 3 (Three) Financial Years and 6 (Six) months immediately preceding the date of this Letter of Offer. (Source: www.cse-india.com)

12. DETERMINATION OF THE FLOOR PRICE

- 12.1 The Acquirers propose to acquire the Equity Shares from the Public Shareholders pursuant to the reverse book building process established in terms of Schedule II of the Delisting Regulations.
- 12.2 The Equity Shares are currently listed on CSE. The scrip code of the Company on CSE is "017135".
- 12.3 The annualized trading turnover based on the trading volume of the Equity Shares at CSE during the period from August 01, 2020 to July 31, 2021 (twelve calendar months preceding the calendar month of the Reference Date (defined below) is as under:

Stock Exchange	Total Traded Volume from August 01, 2020 to July 31, 2021	Total number of equity shares outstanding as at July 31, 2021	Annualized Trading Turnover (as a % to total listed Equity Shares)
CSE	Nil (No Trading)	5,39,636	Nil (No Trading)

Source: www.cse-india.com

- 12.4 Based on the information provided in point above, the equity shares of the Company are infrequently traded on the CSE within the meaning of explanation provided in regulation 2(1)(j) of the SEBI (SAST) Regulations.
- 12.5 As required under Regulation 20(2) of the Delisting Regulations, the floor price of the Delisting Offer is required to be determined in terms of Regulation 8 of the SEBI (SAST) Regulations. As per Regulation 20(3) of the Delisting Regulations, the reference date for computing the floor price would be the date on which the recognized stock exchange was notified of the board meeting in which the delisting proposal would be considered and approved, i.e., August 20, 2021 ("**Reference Date**").
- 12.6 The Offer Price of INR 945/- (Indian Rupees Nine Hundred Forty Five only) per equity share of face value of INR 10/- each is justified in terms of Regulation 8(2) of the SEBI (SAST) Regulations, after considering the following facts:

a.	the highest negotiated price per share of the target company for any acquisition under the agreement attracting the obligation to make a public announcement of an open offer.	Not Applicable
b.	the volume-weighted average price paid or payable for acquisitions, whether by the acquirer or by any person acting in concert with him, during the fifty-two weeks immediately preceding the date of the Reference Date.	Not Applicable
c.	the highest price paid or payable for any acquisition, whether by the acquirer or by any person acting in concert with him, during the twenty six weeks immediately preceding the date of the Reference Date.	Not Applicable
d.	the volume-weighted average market price of such shares for a period of sixty trading days immediately preceding the date of the Reference Date as traded on the stock exchange where the maximum volume of trading in the shares of the target company are recorded during such period, provided such shares are frequently traded.	Not Applicable as Equity Shares not traded

e.	where the shares are not frequently traded, the price determined by the acquirer and the manager to the offer taking into account valuation parameters including, book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies.	INR 945 *
f.	the per share value computed under Regulation 8(5) of the SEBI (SAST) Regulations, if applicable.	Not Applicable

*Based on valuation report dated September 02, 2021 prepared by J P M K and Company, Chartered Accountants.

- 12.7 The Company, on September 07, 2021, received the Floor Price Letter from the Acquirers, providing the details of the Floor Price along with a certificate issued by J P M K and Company, Chartered Accountants, certifying the Floor Price for the Delisting Offer to be INR 945/- (Indian Rupees Nine Hundred and Forty Five only) per Equity Share determined in accordance with Regulation 20 of the Delisting Regulations read with Regulation 8 of SEBI (SAST) Regulations. The Floor Price was notified to the CSE as part of the outcome of the meeting of the Board held on September 07, 2021.
- 12.8 The Acquirers shall not be bound to accept the Offer Shares at the higher price determined by the book-building process in terms of the Delisting Regulations.

13. DETERMINATION OF THE DISCOVERED PRICE AND EXIT PRICE

- 13.1 The Acquirers proposes to acquire the Offer Shares pursuant to the reverse book building process through Acquisition Window Facility or OTB, conducted in accordance with the terms of the Delisting Regulations and the SEBI Circular (defined below).
- 13.2 All Public Shareholders can tender their Offer Shares during the Bid Period.
- 13.3 The minimum price per Offer Share payable by the Acquirers pursuant to the Delisting Offer, shall be determined in accordance with the Delisting Regulations and pursuant to the reverse book building process specified in Schedule II of the Delisting Regulations, which shall not be lower than the Floor Price and will be the price at which the shareholding of the Acquirers along with the other members of the Promoter/Promoter Group of the Company reaches 90% of the total paid-up equity share capital of the Company excluding a.) Equity Shares held by custodian(s) holding shares against which depository receipts have been issued overseas; b.) Equity Shares held by a trust set up for implementing an employee benefit scheme under the SEBI (Share Based Employee Benefits) Regulations, 2014; and c.) Equity Shares held by inactive shareholders such as vanishing companies, struck off companies, shares transferred to Investor Education and Protection Fund account and shares held in terms of Regulation 39(4) read with Schedule VI of the Listing Regulations (“**Discovered Price**”).
- 13.4 The cut-off date for determination of inactive shareholders is November 11, 2021, the date on which the in-principle approval of CSE is received.
- 13.5 The Acquirers shall be bound to accept the Equity Shares tendered or offered in the Delisting Offer at the Discovered Price if the Discovered Price determined through Reverse Book Building Process is equal to the Floor Price.
- 13.6 The Acquirers are under no obligation to accept the Discovered Price if it is higher than the Floor Price. The Acquirers may at their discretion, acquire the Equity Shares at the Discovered Price; or offer a price higher than the Discovered Price, (at their absolute discretion); or make a counter offer at the Counter Offer Price in accordance with the Delisting Regulations. The “**Exit Price**” shall be: (i) the Discovered Price, if accepted by the Acquirers; or (ii) a price higher than the Discovered Price, if offered by the Acquirers at their absolute discretion; or (iii) the Counter Offer Price offered by the Acquirers at their sole and absolute discretion which, pursuant to acceptance and/or rejection by the Public Shareholders, results in the cumulative shareholding of the Acquirers along with other members of the promoter/promoter group reaching 90% of the paid-up equity share capital of the Company.
- 13.7 The Acquirers shall announce the Discovered Price and their decision to accept or reject the Discovered Price or make a counter offer. If the Discovered Price is accepted, the Acquirers shall also announce the Exit Price, as applicable, in the same newspapers in which the DPA is published, in accordance with the schedule of activities set out in paragraph 21 of this Letter of Offer.

- 13.8 Once the Acquirers announce the Exit Price, the Acquirers will acquire, subject to the terms and conditions of the DPA and this Letter of Offer including but not limited to fulfillment of the conditions mentioned in paragraph 14 below, all the Equity Shares validly tendered up to and equal to the Exit Price for a cash consideration equal to the Exit Price for each Equity Share tendered and ensure that: (i) In case of the Discovered Price being equal to the Floor Price or in case the Acquirers are bound to accept the Equity Shares in the Delisting Offer as mentioned in para 13.5 of this Letter of Offer, the payment shall be made through the secondary market settlement mechanism; or (ii) In case the Discovered Price is higher than the Floor Price, the payment shall be made within 5 (five) working days from the date of the Public Announcement as specified in para 13.7 of this Letter of Offer. The Acquirers will not accept Equity Shares tendered at a price that exceeds the Exit Price.
- 13.9 If the Acquirers do not accept the Discovered Price, the Acquirers may, at their sole discretion, make a counter offer to the Public Shareholders within 2 working days of the closure of the bidding period and the Acquirers shall ensure compliance with the provisions of Delisting Regulations in accordance with the timelines provided in Schedule IV of Delisting Regulations.
- 13.10 In the event the Acquirers do not accept the Discovered Price under Regulation 22 of the Delisting Regulations or there is a failure of the Delisting Offer in terms of Regulation 23 of the Delisting Regulations then:
- (i) the Acquirers will have no right or obligation to acquire the Offer Shares tendered in the Delisting Offer;
 - (ii) the Acquirers, through the Manager to the Offer, will within 2 working days of closure of the Bid Period announce such rejection of the Discovered Price or failure of the Delisting Offer, through an announcement in all newspapers where the DPA is published;
 - (iii) No final application for delisting shall be made before CSE;
 - (iv) the equity shares tendered / offered in terms of Schedule II or Schedule IV of Delisting Regulations as the case may be, shall be released to such public shareholder(s) (i) on the date of disclosure of the outcome of the reverse book building process under sub-regulation (3) of regulation 17 of Delisting Regulations if the minimum number of shares as provided under clause (a) of regulation 21 of these regulations are not tendered / offered; (ii) on the date of making public announcement for the failure of the delisting offer under sub-regulation (4) of regulation 17 of Delisting Regulations if the price discovered through the reverse book building process is rejected by the acquirers; (iii) in accordance with Schedule IV of Delisting Regulations if a counter offer has been made by the acquirers;
 - (v) the acquirers will borne all the expenses relating to the delisting offer;
 - (vi) ninety nine percent of the amount lying in the escrow account shall be released to the acquirers within one working day from the date of public announcement of failure of the Delisting Offer; and the balance 1% shall be released post return of the Equity Shares to the public shareholders or confirmation of revocation of lien marked on their Equity Shares by the Manager to the Offer;
 - (vii) the acquirers shall not make another delisting offer until the expiry of six months (i) from the date of disclosure of the outcome of the reverse book building process under sub-regulation (3) of regulation 17 of Delisting Regulations if the minimum number of shares as provided under clause (a) of regulation 21 of these regulations are not tendered / offered; (ii) from the date of making public announcement for the failure of the delisting offer under sub-regulation (4) of regulation 17 of Delisting Regulations if the price discovered through the reverse book building process is rejected by the acquirers; (iii) from the date of making public announcement for the failure of counter offer as provided under Schedule IV of Delisting Regulations;

14. MINIMUM ACCEPTANCE AND SUCCESS CONDITIONS OF THE DELISTING OFFER

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

- 14.1 The Acquirers, in their sole and absolute discretion, either accepting the Discovered Price or offering a price higher than the Discovered Price or offering a Counter Offer Price which, pursuant to acceptance and/ or rejection by Public Shareholders, results in the shareholding of Acquirers along with the other members of the promoter/promoter group of the Company reaching 90% of the paid-up equity share capital of the Company excluding a.) Equity Shares held by custodian(s) holding shares against which depository receipts have been issued overseas; b.) Equity Shares held by a trust set up for implementing an employee benefit scheme under the SEBI (Share Based Employee Benefits) Regulations, 2014; and c.) Equity Shares held by inactive shareholders such as vanishing companies, struck off companies, shares transferred to Investor Education and Protection Fund account and shares held in terms of Regulation 39(4) read with Schedule VI of the Listing Regulations;
- 14.2 A minimum number of 81,306 Equity Shares being tendered at or below the Exit Price, or such other higher number of shares prior to the closure of bidding period i.e. on the Bid Closing Date so as to cause the cumulative number of the

Equity Shares held by the Acquirers along with the other members of the promoter/promoter group of the Company as on the Specified Date taken together with the Equity Shares acquired by the Acquirers under the Delisting Offer to be equal to or in excess of 4,85,673 Equity Shares constituting 90% of the paid-up equity share capital of the Company as per Regulation 21(a) of the Delisting Regulations;

- 14.3 The Acquirers obtaining all statutory approvals, as stated in paragraph 22 of this Letter of Offer; and
- 14.4 There being no amendments to the Delisting Regulations or other applicable laws or regulations or conditions imposed by any regulatory/statutory authority/body or order from a court or competent authority which would in the sole opinion of the Acquirers, prejudice the Acquirers from proceeding with the Delisting Offer.

15. ACQUISITION WINDOW FACILITY

- 15.1 Pursuant to the Delisting Regulations, the Acquirers are required to facilitate tendering of the Equity Shares held by the Public Shareholders and the settlement of the same, through the stock exchange mechanism provided by SEBI. SEBI, vide its circular dated April 13, 2015 on 'Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buy Back and Delisting' and its circular dated December 9, 2016 on 'Streamlining the process for Acquisition of Shares pursuant to Tender- Offers made for Takeovers, Buyback and Delisting of Securities' and its circular dated August 13, 2021 on 'Tendering of shares in open offers, buy-back offers and delisting offers by marking lien in the demat account of the shareholders' (the "**SEBI Circulars**") sets out the procedure for tendering and settlement of Equity Shares through the Stock Exchange (the "**Stock Exchange Mechanism**").
- 15.2 Further, the SEBI Circulars provide that the Stock Exchange shall take necessary steps and put in place the necessary infrastructure and systems for implementation of the Stock Exchange Mechanism and to ensure compliance with requirements of the SEBI Circulars. Pursuant to the SEBI Circulars, the Stock Exchange has issued guidelines detailing the mechanism for acquisition of shares through Stock Exchange.
- 15.3 As such, the Acquirers has opted to avail the Stock Exchange Mechanism and Acquisition Window Facility provided by BSE, in compliance with the SEBI Circular. BSE is the designated stock exchange ("**BSE**") for the purpose of the Delisting Offer.
- 15.4 The cumulative quantity tendered shall be displayed on the website of BSE at specific intervals during Bid Period.

16. DATES OF OPENING AND CLOSING OF BIDDING PERIOD

- 16.1 All the Public Shareholders holding Equity Shares are eligible to participate in the reverse book building process by tendering, the whole or part of the Equity Shares held by them through the Acquisition Window Facility or OTB at or above the Floor Price.
- 16.2 The period during which the Public Shareholders may tender their Equity Shares pursuant to the reverse book building process (the "**Bid Period**") shall commence on Wednesday, November 24, 2021 (the "**Bid Opening Date**") and close on Tuesday, November 30, 2021 (the "**Bid Closing Date**"). During the Bid Period, Bids will be placed in the Acquisition Window Facility by the Public Shareholders through their respective stock brokers registered with BSE during normal trading hours of secondary market on or before the Bid Closing Date. Any change to the Bid Period will be notified by way of a corrigendum/ addendum in the newspapers where the DPA is published.
- 16.3 The Public Shareholders should note that the Bids are required to be uploaded in the Acquisition Window Facility or OTB on or before the Bid Closing Date for being eligible for participation in the Delisting Offer. Bids not uploaded in the Acquisition Window Facility or OTB will not be considered for delisting purposes and will be rejected.
- 16.4 The Public Shareholders should submit their Bids through their respective stock brokers who are registered with BSE ("**Seller Member**"). Thus, Public Shareholders should not send Bids to Company/ Acquirers/ Manager to the Offer/ Registrar to the Offer.
- 16.5 Bids received after close of trading hours on the Bid Closing Date may not be considered for the purpose of determining the Discovered Price payable for the Equity Shares by the Acquirers pursuant to the reverse book building process.
- 16.6 A letter inviting the Public Shareholders (along with necessary forms and detailed instructions) to tender their Equity Shares by way of submission of "Bids" (the "**Letter of Offer**") will be dispatched as indicated in paragraph 21 of this Letter of Offer.

17. PROCESS AND METHODOLOGY FOR BIDDING

- 17.1 This Letter of Offer (along with necessary forms and instructions) inviting the Public Shareholders to tender their Equity Shares to the Acquirers will be dispatched to the Public Shareholders by the Acquirers whose names appear on the register of members of the Company and to the owner of the Equity Shares whose names appear as beneficiaries on the records of the depository at the close of business hours on the Specified Date (as indicated in paragraph 21 of this Letter of Offer).
- 17.2 For further details on the schedule of activities, please refer to paragraph 21 of this Letter of Offer.
- 17.3 In the event of an accidental omission to dispatch the Letter of Offer or non-receipt of the Letter of Offer by any Public Shareholder, such Public Shareholder may obtain a copy of the Letter of Offer by writing to the Registrar to the Offer at their address given in paragraph 9 of this Letter of Offer, clearly marking the envelope “**Genesis Exports Limited - Delisting Offer 2021**”. Alternatively, the Public Shareholders may obtain copies of the Letter of Offer from the website of the BSE i.e., www.bseindia.com, or, from the website of the Registrar to the Offer, at www.mdpl.in, from the website of the Company, at www.genesisexp.com or the Manager to the Offer, at www.charteredcapital.net.
- 17.4 The Delisting Offer is open to all Public Shareholders of the Company holding Equity Shares either in physical and/or dematerialized form.
- 17.5 During the Bid Period, the Bids will be placed in the Acquisition Window Facility or OTB by the Public Shareholders through their respective Seller Member during normal trading hours of the secondary market. The Seller Members can enter orders for Equity Shares which are held in dematerialized form as well as physical form.
- 17.6 **Procedure to be followed by Public Shareholders holding Offer Shares in dematerialized form:**
- a. Public Shareholders who desire to tender their Offer Shares in the electronic form under the Delisting Offer would have to do so through their respective Seller Member by indicating the details of the Offer Shares they intend to tender under the Delisting Offer. The Public Shareholders should not send Bids to the Company/ Acquirers/ Manager to the Offer/ the Registrar to the Offer.
 - b. The Seller Member would be required to tender the number of Equity Shares by using the settlement number and the procedure prescribed by the Indian Clearing Corporation Limited (“**Clearing Corporation**”) and a lien shall be marked against the equity shares of the shareholder and the same shall be validated at the time of order entry.
 - c. The details of settlement number shall be informed in the issue opening circular/ notice that will be issued by BSE/ Clearing Corporation before the Bid Opening Date.
 - d. For custodian participant orders for Equity Shares in dematerialized form, early pay-in is mandatory prior to confirmation of the relevant order by the custodian. The custodian shall either confirm or reject the orders within the normal trading hours during the tender offer open period, except for the last day of tender offer it shall be up to 4.00 p.m (However bids will be accepted only up to 3:30 p.m.). Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders, any modification to an order shall be deemed to revoke the custodian confirmation relating to such order and the revised order shall be sent to the custodian again for confirmation.
 - e. Upon placing the Bid, a Seller Member shall provide a Transaction Registration Slip (“**TRS**”) generated by the exchange bidding system to the Public Shareholder. The TRS will contain the details of the order submitted such as Bid ID No., DP ID, Client ID, no. of Offer Shares tendered and price at which the Bid was placed.
 - f. **Please note that submission of Bid Form and TRS is not mandatorily required in case of Equity Shares held in dematerialised form.**
 - g. The Clearing Corporation will hold in trust the lien marked on the Offer Shares until the Acquirers complete their obligations under the Delisting Offer in accordance with the Delisting Regulations and SEBI Circulars.
 - h. The Public Shareholders will have to ensure that they keep the depository participant (“**DP**”) account active. Further, Public Shareholders will have to ensure that they keep the saving account attached with the DP account active and updated to receive credit remittance due to acceptance of Offer Shares tendered by them.
 - i. In case of non-receipt of the Letter of Offer/ Bid Form, Public Shareholders holding Equity Shares in dematerialized form can make an application in writing on plain paper, signed by the respective Public Shareholder, stating name and address, Client ID, DP name/ ID, beneficiary account number and number of Equity Shares tendered for the Delisting Offer. Public Shareholders will be required to approach their respective Seller Member and have to ensure that their Bid is entered by their Seller Member in the electronic platform to be made available by BSE before the Bid Closing Date.

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

- a. In accordance with the SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020 the physical shareholders are allowed to tender their shares in the Delisting. However, such tendering shall be as per the provisions of the Delisting Regulations.
- b. The Public Shareholders who hold Offer Shares in physical form and intend to participate in the Delisting Offer will be required to approach their respective Seller Member alongwith the complete set of documents for verification procedures to be carried out including as below:
 - (i) original share certificate(s);
 - (ii) valid share transfer form(s) duly filled and signed by the transferors (i.e., by all registered shareholders in the same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer. Attestation, where required, (thumb impressions, signature difference, etc.) should be done by a magistrate/ notary public/ bank manager under their official seal;
 - (iii) self-attested permanent account number (“PAN”) card copy (in case of joint holders, PAN card copy of all transferors);
 - (iv) Bid Form duly signed (by all Public Shareholders in cases where Offer Shares are held in joint names) in the same order in which they hold the Offer Shares;
 - (v) Declaration by joint holders consenting to tender Offer Shares in the Delisting Offer, if applicable; and
 - (vi) any other relevant documents such as power of attorney, corporate authorization (including board resolution/ specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. In addition, if the address of the Public Shareholder has undergone a change from the address registered in the register of members of the Company, the Public Shareholder would be required to submit a self-attested copy of proof of address consisting of any one of the following documents: valid aadhaar card, voter identity card or passport.
- c. Upon placing the Bid, the Seller Member shall provide a TRS generated by the exchange bidding system to the Public Shareholder. The TRS will contain the details of the order submitted such as folio no., certificate no., distinctive no., no. of Offer Shares tendered and the price at which the Bid was placed.
- d. The Seller Member/ Public Shareholder should ensure the documents (as mentioned in this paragraph 17.7(b) of this Letter of Offer) above are delivered along with TRS either by registered post or courier or by hand delivery to the Registrar to the Offer (at the address mentioned in paragraph 9 of this Letter of Offer) before the last date of Bid Closing date. The envelope should be marked as “**Genesis Exports Limited - Delisting Offer 2021**”.
- e. Public Shareholders holding Offer Shares in physical form should note that the Offer Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the Offer Shares by the Acquirers shall be subject to verification of documents and the verification of physical certificates shall be completed on the day on which they are received by the Registrar to the Offer. The Registrar to the Offer will verify such Bids based on the documents submitted on a daily basis. Once, the Registrar to the Offer confirms the Bids, it will be treated as ‘confirmed bids’. Bids of Public Shareholders whose original share certificate(s) and other documents (as mentioned in this paragraph 17.7(b) of this Letter of Offer) along with TRS are not received by the Registrar to the Offer before the last date of Bid Closing date shall liable to be rejected.
- f. In case of non-receipt of the Letter of Offer/ Bid Form, Public Shareholders holding Offer Shares in physical form can make an application in writing on plain paper, signed by the respective Public Shareholder, stating name and address, folio no., share certificate no., no. of Offer Shares tendered for the Delisting Offer and the distinctive nos. thereof, enclosing the original share certificate(s) and other documents (as mentioned in this paragraph 17.7(b) of this Letter of Offer). Public Shareholders will be required to approach their respective Seller Member and have to ensure that their Bid is entered by their Seller Member in the electronic platform to be made available by BSE, before the Bid Closing Date.
- g. The Registrar to the Offer will hold in trust the share certificate(s) and other documents (as mentioned in this paragraph 17.7(b) of this Letter of Offer) until the Acquirers complete their obligations under the Delisting Offer in accordance with the Delisting Regulations.
- h. Please note that submission of Bid Form and TRS along with original share certificate(s), valid share transfer form(s) and other documents (as mentioned in this paragraph 17.7(b) of this Letter of Offer) is mandatorily required in case of Equity Shares held in physical form and the same to be received by the Registrar to the Offer before the last date of Bid Closing date.**

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

- 17.9 Public Shareholders, who have tendered their Offer Shares by submitting Bids pursuant to the terms of the DPA and this Letter of Offer, may withdraw or revise their Bids upwards not later than 1 (one) day before the Bid Closing Date. Downward revision of Bids shall not be permitted. Any such request for revision or withdrawal of the Bids should be made by the Public Shareholder through their respective Seller Member, through whom the original Bid was placed, not later than 1 (one) day before the Bid Closing Date. Any such request for revision or withdrawal of Bids received after normal trading hours of the secondary market 1 (one) day before the Bid Closing Date will not be accepted. Any such request for withdrawal or upward revision should not be made to the Company, Acquirers, Registrar to the Offer or Manager to the Offer.
- 17.10 The Confirmed Cumulative Quantity tendered shall be made available on the exchange - BSE Limited's website i.e., www.bseindia.com throughout the trading session and will be updated at specific intervals during the Bid Period.
- 17.11 The Offer Shares to be acquired under the Delisting Offer are to be acquired free from all liens, charges, and encumbrances and together with all rights attached thereto. Offer Shares that are subject to any lien, charge or encumbrances are liable to be rejected.
- 17.12 Public Shareholders holding Offer Shares under multiple folios are eligible to participate in the Delisting Offer.
- 17.13 In terms of Regulation 22(4) of the Delisting Regulations, the Acquirers are entitled (but not obligated) to make a counter offer at the Counter Offer Price (i.e., a price to be intimated by the Acquirers, which is lower than the Discovered Price but not less than the book value of the Company as certified by the Manager to the Offer), at their sole and absolute discretion. The counter offer is required to be announced by issuing a public announcement of counter offer ("**Counter Offer PA**") within 2 working days of the Bid Closing Date. The Counter Offer PA will contain inter alia details of the Counter Offer Price, the book value per Equity Share, the revised schedule of activities and the procedure for participation and settlement in the counter offer. In this regard, Public Shareholders are requested to note that, if a counter offer is made:
- All Offer Shares tendered by Public Shareholders during the Bid Period and not withdrawn as per paragraph 17.13(b) below, along with Offer Shares which are additionally tendered by them during the counter offer, will be considered as having been tendered in the counter offer at the Counter Offer Price.
 - Public Shareholders who have tendered Offer Shares during the Bid Period and thereafter wish to withdraw from participating in the counter offer (in part or full) have the right to do so within 10 working days from the date of issuance of the Counter Offer PA. Any such request for withdrawal should be made by the Public Shareholder through their respective Seller Member through whom the original Bid was placed. Any such request for withdrawal received after normal trading hours of the secondary market on the 10th working day from the date of issuance of the Counter Offer PA will not be accepted.
 - Offer Shares which have not been tendered by Public Shareholder during the Bid Period can be tendered in the counter offer in accordance with the procedure for tendering that will be set out in the Counter Offer PA.

18. METHOD OF SETTLEMENT

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

- 18.1 The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.
- 18.2 The Acquirers shall pay the consideration payable towards purchase of the Offer Shares accepted during the Delisting Offer, to the Buyer Broker who in turn will transfer the funds to the Clearing Corporation, on or before the pay-in date for settlement as per the secondary market mechanism. For the Offer Shares acquired in dematerialised form, the Public Shareholders will receive the consideration in their bank account attached to the depository account from the Clearing Corporation. If bank account details of any Public Shareholder are not available or if the fund transfer instruction is rejected by the Reserve Bank of India ("**RBI**") or the relevant bank, due to any reason, then the amount payable to the relevant Public Shareholder will be transferred to the concerned Seller Members for onward transfer to such Public Shareholder. For the Offer Shares acquired in physical form, the Clearing Corporation will release the funds to the Seller Member as per the secondary market mechanism for onward transfer to Public Shareholders.
- 18.3 In case of certain client types viz. non-resident Indians, non-resident clients etc. (where there are specific RBI and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-out will be given to their respective Seller Member's settlement accounts for releasing the same to their respective Public Shareholder's account onward. For this purpose, the client type details will be collected from the depositories whereas funds pay-out pertaining to the bids settled through custodians will be transferred to the settlement bank account of the

custodian, each in accordance with the applicable mechanism prescribed by BSE and the Clearing Corporation from time to time.

- 18.4 The Offer Shares acquired in dematerialised form would either be transferred directly to the account of either of the Acquirers provided it is indicated by the Buyer Broker or it will be transferred by the Buyer Broker to the account of either of the Acquirers on receipt of the Offer Shares pursuant to the clearing and settlement mechanism of BSE. Offer Shares acquired in physical form will be transferred directly to the Acquirers by the Registrar to the Offer.
- 18.5 Upon finalization of the entitlement, only accepted quantity of shares shall be debited from the demat account of the public shareholders. In case of unaccepted dematerialised Offer Shares, if any, tendered by the Public Shareholders, the lien marked against unaccepted offer shares shall be released by the Clearing Corporation, as part of the exchange pay-out process. Offer Shares tendered in physical form will be returned to the respective Public Shareholders directly by Registrar to the Offer.
- 18.6 The Seller Member would issue a contract note and pay the consideration to the respective Public Shareholder whose Offer Shares are accepted under the Delisting Offer. The Buyer Broker would also issue a contract note to the Acquirers for the Offer Shares accepted under the Delisting Offer.
- 18.7 Public Shareholders who intend to participate in the Delisting Offer should consult their respective Seller Member for payment of any cost, charges and expenses (including brokerage) that may be levied by the Seller Member upon the Public Shareholders for tendering their Offer Shares in the Delisting Offer (secondary market transaction). The consideration received by the Public Shareholders from their respective Seller Member, in respect of accepted Offer Shares, could be net of such costs, charges and expenses (including brokerage) and the Acquirers, the Company, the Manager to the Offer and the Registrar to the Offer accept no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred by the Public Shareholders.
- 18.8 If the price payable in terms of Regulation 24(1) of the Delisting Regulations is not paid to all the shareholders within the time specified thereunder, Acquirers shall be liable to pay interest at the rate of ten per cent per annum to all the shareholders, whose bids shares have been accepted in the delisting offer, as per Regulation 24(2) of the Delisting Regulations. However, in case the delay was not attributable to any act or omission of the Acquirers or was caused due to circumstances beyond the control of Acquirers, SEBI may grant waiver from the payment of such interest.

19. PERIOD FOR WHICH THE DELISTING OFFER SHALL BE VALID

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

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

- 20.1 The estimated consideration payable under the Delisting Regulations, being the Floor Price of INR 945/- (Indian Rupees Nine Hundred Forty Five only) per Equity Share multiplied by the number of Offer Shares, i.e. 1,35,269 Equity Shares, is INR 12,78,29,205/- (Indian Rupees Twelve Crore Seventy Eight Lakh Twenty Nine Thousand Two Hundred Five only) (“**Escrow Amount**”).
- 20.2 In accordance with the Delisting Regulations, the Acquirers, Axis Bank Limited (“**Escrow Bank**”) and the Manager to the Offer have entered into an escrow agreement dated September 17, 2021, pursuant to which the Acquirers have opened an Escrow Account in the name of “**Ajit Jhunjunwala - Genesis Exports limited Delisting - Escrow A/c**” with the Escrow Bank at their branch at Ground Floor, 51, Rajeshwar Bhuvan, Ranade Road, Dadar (west), Mumbai – 400028, Maharashtra. The Acquirers have deposited in the Escrow Account cash of INR 3,19,57,304/- (Indian Rupees Three Crore Nineteen Lakh Fifty Seven Thousand Three Hundred Four only) on or before October 11, 2021 and INR 9,58,71,901/- (Indian Rupees Nine Crore Fifty Eight Lakh Seventy One Thousand Nine Hundred One only) on or before November 11, 2021 in accordance with the Delisting Regulations. The aggregate amount deposited in the Escrow Account is INR 12,78,29,205/- (Indian Rupees Twelve Crore Seventy Eight Lakh Twenty Nine Thousand Two Hundred Five only), which represents 100% of the Escrow Amount.

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

21. PROPOSED TIME TABLE FOR THE OFFER

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

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

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

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

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

22. STATUTORY AND REGULATORY APPROVALS

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

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

23. NOTE ON TAXATION

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

THE ABOVE NOTE ON TAXATION SETS OUT THE PROVISIONS OF LAW IN A SUMMARY MANNER ONLY AND IS NOT A COMPLETE ANALYSIS OR LISTING OF ALL POTENTIAL TAX CONSEQUENCES OF THE DISPOSAL OF EQUITY SHARES. THIS NOTE IS NEITHER BINDING ON ANY REGULATORS NOR CAN THERE BE ANY ASSURANCE THAT THEY WILL NOT TAKE A POSITION CONTRARY TO THE COMMENTS MENTIONED HEREIN.

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

24. CERTIFICATION BY BOARD OF DIRECTORS OF THE COMPANY

The Board of Directors of the Company hereby certifies that:

- 24.1 The Company has not raised any funds by issuance of securities during last five years immediately preceding the date of this detailed public announcement;
- 24.2 All material information which is required to be disclosed under the provisions of the continuous listing requirements under the relevant equity listing agreement entered into between the Company and the Stock Exchange and/or the

provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, have been disclosed to the Stock Exchange where the equity shares of the company is listed i.e The Calcutta Stock Exchange Limited;

- 24.3 The Company is in compliance with the applicable provisions of securities laws;
- 24.4 The Acquirers or their related entities have not carried out any transactions to facilitate the success of the Delisting Offer which is not in compliance with the provisions of sub-regulation (5) of regulation 4 of the Delisting Regulations; and
- 24.5 The Delisting Offer is in the interest of the Public Shareholders.

25. DOCUMENTS FOR INSPECTION

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

1. Certificate of Incorporation, Memorandum and Articles of Association of the Genesis Exports Limited;
2. Audited Financial Statements of Genesis Exports Limited for the year ended on March 31, 2021, March 31, 2020 and March 31, 2019 and Un-audited Financial Results of the company for the quarter ended June 30, 2021;
3. Audited Financial Statements of SKJ Investments Private Limited for the year ended on March 31, 2021, March 31, 2020 and March 31, 2019;
4. Copy of Initial Public Announcement dated August 20, 2021;
5. Peer Review Company Secretary Report dated September 02, 2021 in accordance with the provisions of the Delisting Regulations;
6. Copy of Valuation Report dated September 02, 2021 received from J P M K and Company, Chartered Accountants (Firm Registration No. 124193W) certifying the floor price of the Delisting Proposal in terms of Delisting Regulations;
7. Certified True Copy of resolution passed by the Board of Directors at the meeting held on September 07, 2021 approving the proposal for Delisting;
8. Certified True Copy of resolution passed by the Shareholders of the Company through postal ballot by remote e-voting process on October 08, 2021 approving the proposal for Delisting;
9. Copy of Escrow Agreement between Acquirers, Axis Bank Limited and Chartered Capital and Investment Limited;
10. Copy of Recommendation to be made by the committee of independent directors of Company in relation to the delisting offer;
11. In-principle approval from CSE for delisting of Equity Shares vide letter dated November 11, 2021.

26. COMPANY SECRETARY AND COMPLIANCE OFFICER OF THE COMPANY

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

Name	: Ms. Nidhi Rathi
Designation	: Company Secretary and Compliance officer
Address	: “Chitrakoot”, 10th Floor, 230A, A.J.C. Bose Road, Kolkata- 700 020
Email	: genesis.exports@genesisexp.com
Tel No.	: +91 7604088814/15/16/17

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

27. GENERAL DISCLAIMERS

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

Public Shareholders will also be able to download the Letter of Offer, the Bid Form and the Bid Revision/ Withdrawal Form from the website of the Company and the website of the Stock Exchange.

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

For and on behalf of Acquirers

Sd/-	Sd/-	Sd/-	Sd/-
Sushil Jhunjhunwala (Acquirer I)	Gyaneshwari Jhunjhunwala (Acquirer II)	Ajit Jhunjhunwala (Acquirer III)	Nidhi Jhunjhunwala (Acquirer IV)

For and behalf of Board of
 SKJ Investments Private Limited (Acquirer V)

Sd/-	Sd/-
Sushil Jhunjhunwala Director DIN No: 00082461	Ajit Jhunjhunwala Director DIN No: 00111872

Date: Thursday, November 11, 2021

Place: Kolkata

28. ENCLOSURES

1. Bid Cum Acceptance Form
2. Bid Revision/ Withdrawal Form
3. Form No. SH-4 - Securities Transfer Form

BID CUM ACCEPTANCE FORM/ BID FORM

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

(In respect of the Equity Shares of the Genesis Exports Limited pursuant to the Delisting Offer by the Acquirers)

Please read this document along with the Detailed Public Announcement published on November 12, 2021 and the Letter of Offer dated November 11, 2021 issued by the Acquirers i.e Mr. Sushil Jhunjhunwala, Ms. Gyaneshwari Jhunjhunwala, Mr. Ajit Jhunjhunwala, Ms. Nidhi Jhunjhunwala, SKJ Investments Private Limited.

We also request you to read “**Operational Guidelines for Offer to Buy (OTB) Window**” issued by the Stock Exchange in relation to stock exchange traded mechanism introduced by SEBI pursuant to its circular dated April 12, 2015 on “Mechanism for acquisition of shares through Stock Exchange” and as amended from time to time and its circular dated December 9, 2016 on ‘Streamlining the process for Acquisition of Shares pursuant to Tender-Offers made for Takeovers, Buyback and Delisting of Securities’ and its circular dated August 13, 2021 on ‘Tendering of shares in open offers, buy-back offers and delisting offers by marking lien in the demat account of the shareholders’. The terms and conditions of the Detailed Public Announcement and the Letter of Offer are deemed to have been incorporated in and form part of this document.

Unless otherwise defined, capitalized terms used in this Bid cum Acceptance Form/ Bid Form have the same meaning as defined in the Detailed Public Announcement and the Letter of Offer.

Note: The Public Shareholders should note that this Bid Form should not be sent to the Manager to the Offer or the Registrar to the Offer or to the Acquirers or to the Company or the Stock Exchange. The Public Shareholders should further note that they should have a trading account with their broker i.e., a Seller Member as the Bids can be entered in the reverse book building window of Stock Exchange, only through their respective Seller Member. The Seller Member would issue contract note and pay the consideration to the respective Public Shareholder whose Offer Shares are accepted under the Delisting Offer. Please note that submission of Bid Form and TRS is not mandatorily required in case of Offer Shares held in dematerialized form.

DELISTING OFFER*	
Bid Opening Date	Wednesday, November 24, 2021
Last Date for Revision (Upwards) or Withdrawal	Monday, November 29, 2021
Bid Closing Date	Tuesday, November 30, 2021
Floor Price Per Share	Rs. 945/- (Rupees Nine Hundred Forty Five only) per Equity Share.
Discovered Price	The price at which the shareholding of the Acquirers and the members of the Promoter Group of the Company reaches 90% of paid-up equity share capital of the Company.
Exit Price	(a) the Discovered Price, if accepted by the Acquirers; (b) a price higher than the Discovered Price, if offered by the Acquirers for the Delisting Offer at its absolute discretion, or (c) a Counter Offer Price offered by the Acquirers at its discretion which, pursuant to acceptance and/or rejection by the Public Shareholders, results in the cumulative shareholding of the Acquirers, and the members of the promoter group of the Company reaching 90% (ninety percent) of the paid-up equity share capital of the Company.

*The dates are subject to, among other things, the Acquirers obtaining the necessary approvals, if any, prior to the Bid Opening Date

(To be filled in by the Seller Member(s))

Name of Seller Member	
Address of Seller Member	
UCC	
Application Number	Date:

GENESIS EXPORTS LIMITED

(In respect of the Equity Shares of the Genesis Exports Limited pursuant to the Delisting Offer by the Acquirers)

Dear Sir(s),

Re: Delisting Offer to acquire the Offer Shares by the Acquirers in accordance with the Delisting Regulations.

1. I/ We, having read and understood the terms and conditions set out below, in the Detailed Public Announcement and in the Letter of Offer, hereby tender my/ our Offer Shares in response to the Delisting Offer.
2. I/ We understand that the Seller Member to whom this Bid Form is sent, is authorized to tender the Offer Shares on my/ our behalf and the Offer Shares.
3. I/ We understand that the Offer Shares tendered under the Delisting Offer shall be held in trust by the Registrar to the Offer and the Clearing Corporation, as applicable, until the time of the dispatch of payment of consideration calculated at the Discovered Price/ Exit Price and/ or the unaccepted Offer Shares are returned.

4. I/ We hereby understand and agree that, in terms of the Letter of Offer, if the Acquirers decide to make a counter offer (at their sole and absolute discretion and without any obligation to do so), the Offer Shares tendered by me/ us and not withdrawn after the issuance of the Counter Offer PA, within normal trading hours of the secondary market on the last day of the timelines prescribed in the Delisting Regulations, shall be considered as having been tendered in the counter offer at the Counter Offer Price.
5. I/ We hereby undertake the responsibility for the Bid Form and the Offer Shares tendered under the Delisting Offer and I/ we hereby confirm that the Acquirers, the Company, Manager to the Offer and the Registrar to the Offer shall not be liable for any delay/ loss in transit resulting in delayed receipt or non-receipt of the Bid Form along with all requisite documents, by the Seller Member, due to inaccurate/ incomplete particulars/ instructions or any reason whatsoever.
6. I/ We understand that this Bid is in accordance with the Delisting Regulations and all other applicable laws, by way of reverse book building process and that the Acquirers are not bound to accept the Discovered Price.
7. I/ We also understand that the payment of consideration will be done by the Acquirers after due verification of Bids, documents and signatures and the Acquirers will pay the consideration as per secondary market mechanism.
8. I/ We hereby confirm that the Offer Shares tendered under the Delisting Offer are free from any lien, equitable interest, charges and encumbrances.
9. I/ We hereby declare that there are no restraints/ injunctions, or other orders of any nature which limits/ restricts my/ our rights to tender these Offer Shares and I/ we are the absolute and only owner of these Offer Shares and are legally entitled to tender the Offer Shares under the Delisting Offer.
10. I/ We hereby confirm that to participate in the Delisting offer, I/ we will be solely responsible for payment to my/ our Seller Member for any cost, charges and expenses (including brokerage) that may be levied by the Seller Member on me/ us for tendering the Offer Shares in the Delisting Offer. The consideration to be received by me/ us from my/ our respective Seller Member, in respect of accepted Offer Shares, may be net of such costs, charges and expenses (including brokerage). The Acquirers, the Company, Buyer Broker, Registrar to the Offer or Manager to the Offer have no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by me/ us.
11. I/ We authorize the Stock Exchange, the Acquirers, Manager to the Offer, Buyer Broker and the Registrar to the Offer to send the payment of consideration by NECS/ RTGS/ NEFT/ Direct Credit as per SEBI Circulars.
12. I/ We undertake to immediately return the amount received by me/ us inadvertently.
13. I/ We agree that upon due acceptance by the Acquirers of the Offer Shares tendered by me/ us under the Delisting Offer, I/ we would cease to enjoy all right, title, claim and interest whatsoever, in respect of the Offer Shares.
14. I/ We authorize the Acquirers to duly accept the Offer Shares so offered, which they may decide to accept in consultation with the Manager to the Offer and Registrar to the Offer and in terms of the Letter of Offer.
15. I/ We further authorize the Buyer Broker and/ or the Registrar to the Offer to return to me/ us, the Offer Shares to the extent not accepted to my/ our depository account at my/ our sole risk.
16. I/ We hereby undertake to execute any further documents, give assurance and provide assistance, which may be required in connection of the Delisting Offer and agree to abide by the decisions taken in accordance with the applicable laws, rules and regulations.
17. I/ We acknowledge and confirm that all the particulars / statements given herein are true and correct.

Holder's details (Please use BLOCK CAPITALS)				
Complete this box with the full name, signature and address of the holder of the Offer Shares. In case of joint holdings, full name of all the joint holders must appear in the same order as appearing in the share certificate(s)/ demat account	Holder	Name		PAN No.
	First/ Sole			
	Second			
	Third			
Contact Details:	Tel No:			
	Mobile No:			
	Email:			
Full Address of the First/ Sole Holder (with pin code)				
Type of investor (Please tick (✓) the box to the right of the appropriate category)	Individual(s)		NRI - Repatriable	
	Hindu Undivided Family		NRI - Non Repatriable	
	Domestic Company / Bodies Corporate		FPI	
	Mutual Fund		Insurance Company	
	Banks & Financial Institutions		Others (Please specify)	
Date and place of incorporation of the holder (if applicable)				

Details of Offer Shares held in physical form (applicable if Offer Shares are held in PHYSICAL FORM)

Details of original share certificate(s) along with duly filled, signed transfer deed(s), as enclosed

Sr. No.	Folio No.	Share Certificate(s) No.	Distinctive Nos.		Number of Equity Shares
			From	To	
(If the space provided is inadequate please attach a separate continuation sheet)				TOTAL	

Bank account details (applicable to the Public Shareholders holding Offer Shares in PHYSICAL FORM)	
Please fill the following details of the sole shareholder's bank account (or in the case of joint holders, the first-named holder's bank account) and any consideration payable will be paid by electronic transfer carrying the details of the bank account as per the banking account details and as provided in this Bid Form	
Particulars	Details
Name of the Sole/ First Holder's Bank	
Branch Address	
City and PIN Code of the Branch	
Bank Account No.	
Savings/Current/Others (Please Specify)	
MICR Code (for electronic payment)	
IFSC Code (for electronic payment)	

Note: The fund transfer in electronic mode would be done at your risk based on the data provided as above by you

Depository participant's details (applicable to Public Shareholders holding Offer Shares in DEMATERIALISED FORM)	
I/ we confirm that I/ we hold my/ our Offer Shares in dematerialised form. The details of my/ our depository account and my/ our depository participant are as follows:	
DP Name	
DP ID No.:	
Client ID No.	
No. of Offer Shares	

Other enclosures, if any applicable			
Please tick (✓) the box to the right of the appropriate category	Power of attorney	<input type="checkbox"/>	Corporate authorization
	Death certificate	<input type="checkbox"/>	Others (please specify)

Details of Bid and Offer Shares tendered in pursuant to the Delisting Offer			
You should insert the number of Offer Shares you wish to tender and the price per Offer Share at which you are tendering the same (your "Bid Price") in the space provided below. If your Bid Price is less than the Floor Price which Rs. 945/- per Offer Share, you will be deemed to have tendered your Offer Shares at Rs. 945/- per Offer Share. If the number of Offer Shares inserted is inconsistent with the number of Offer Shares tendered through your broker i.e., Seller Member, the number of Offer Shares tendered through Seller Member will be the number of Offer Shares tendered by you.			
I/ We hereby tender to the Acquirers the number of Offer Shares at the Bid Price as specified below, at the Bid Price specified below:			
	Figures in Numbers	Figures in Words	
No. of Offer Shares			
Bid Price Per Offer Share (in INR)			
Signature			
	Sole/ First Holder	Second Holder	Third Holder
Note: In case of joint holdings, all holders must sign. In case of bodies corporate the Bid Form is to be signed by the authorized signatory under the stamp of the company and necessary board resolution authorizing the submission of this Bid Form should be attached.			

----- TEAR ALONG THIS LINE -----

For any queries, please contact

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

CHECKLIST (Please tick (√))

DEMAT SHAREHOLDERS			PHYSICAL SHAREHOLDERS		
1	BID FORM		1	BID FORM	
2	OTHER DOCUMENTS, AS APPLICABLE		2	ORIGINAL SHARE CERTIFICATE OF THE COMPANY	
			3	VALID SHARE TRANSFER DEED	
			4	SELF ATTESTED COPY OF PAN CARD	
			5	OTHER DOCUMENTS, AS APPLICABLE	

Notes:

- All documents / remittances sent by / to the Public Shareholders will be at their risk and the Public Shareholders are advised to adequately safeguard their interests in this regard.
- Please read these notes along with the entire contents of the Detailed Public Announcement and Letter of Offer.
- In the case of Public Shareholder(s) other than individuals, any documents, such as a copy of a power of attorney, board resolution, authorization, etc., as applicable and required in respect of support / verification of this Bid Form shall also be provided, otherwise, the Bid shall be liable for rejection.
- Please refer to the Letter of Offer for details of the documents.
- The number of Offer Shares tendered under the Delisting Offer should match with the number of Offer Shares held under the respective client ID number. In case of mismatch, the acceptance or partial acceptance of the Bid will be at the sole discretion of the Registrar to the Offer/ Manager to the Offer.
- In case, the Bid Price is less than the Floor Price of Rs. 945/- per Offer Share, it will be deemed that the Offer Shares have been tendered at the Floor Price of Rs. 945/-.
- The consideration shall be paid to the Public Shareholder(s) by their respective Seller Member in the name of sole/ first holder only.
- Public Shareholders, holding Offer Shares in physical form, post bidding, should send the Bid Form along with share transfer deed, share certificates, TRS and other documents, as applicable, to the Registrar to Offer. It is the sole responsibility of Public Shareholders/ Seller Member(s) to ensure that their Offer Shares held in physical form reaches the Registrar to the Offer before the last date of Bid Closing date.**
- It is the sole responsibility of the Public Shareholders/ Seller Member(s) to ensure that their Offer Shares shall be transferred by using the settlement number and the procedure prescribed by the Clearing Corporation on or before the Bid Closing Date.**
- In case, the Bid Form sent to the Registrar to the Offer is not complete in all respects, the same may be liable for rejection
- The Bid Forms received / tendered before the commencement of the Bidding Period shall remain valid.
- In case, the sole/ any joint holder has died, please enclose the requisite documents, i.e., copies of death certificate/ will/ probate/ succession certificate and other relevant papers, as applicable.
- FOR OFFER SHARES HELD IN PHYSICAL FORM:** Before submitting this Bid Form to the Seller Member(s), you must execute valid share transfer deed(s) in respect of the Offer Shares intended to be tendered under the Delisting Offer and attach thereto all the relevant **original physical share certificate(s)**. The share transfer deed(s) shall be signed by the Public Shareholder (or in case of joint holdings by all the joint holders in the same order) in accordance with the specimen signature(s) recorded with the Company and shall also be duly witnessed. A copy of any signature proof may be attached to avoid any inconvenience.
- FOR UNREGISTERED PUBLIC SHAREHOLDERS:** Unregistered Public Shareholders should enclose, as applicable, (a) this Bid Form, duly completed and signed in accordance with the instructions contained therein, (b) original share certificate(s), (c) original broker contract note, (d) valid share transfer form(s) as received from the market, duly stamped and executed as the transferee(s) along with blank transfer form duly signed as transferor(s) and witnessed at the appropriate place. All other requirements for valid transfer will be preconditions for acceptance.
- FOR SUBMITTING THE BID FORM BY HAND DELIVERY:** Please submit this Bid Form together with other necessary documents referred to above by hand delivery to the Seller Member

----- TEAR ALONG THIS LINE -----

ACKNOWLEDGEMENT SLIP

Received from Mr./ Mrs./ M/s _____ a Bid Cum Acceptance Form for Offer Shares at a Bid Price of Rs. _____ per Offer Share and the details of which are given as under.

DEMAT SHAREHOLDER		PHYSICAL SHAREHOLDER	
UNIQUE CLIENT CODE (UCC)		UNIQUE CLIENT CODE (UCC)	
DP ID NO.		FOLIO NUMBER	
CLIENT ID NO.		SHARE CERTIFICATE NO	
NO. OF OFFER SHARES		NO. OF OFFER SHARES	
BID PRICE PER OFFER SHARE (IN INR)		BID PRICE PER OFFER SHARE (IN INR)	
Note: Received but not verified share certificate(s) and share transfer deeds			

ACKNOWLEDGEMENT

UNIQUE CLIENT CODE (UCC)	
APPLICATION NUMBER	
DATE OF RECEIPT	
SIGNATURE OF OFFICIAL	

Signature of Official: _____

Date of receipt: _____

BID REVISION CUM WITHDRAWAL FORM
THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION
(In respect of the Equity Shares of the Genesis Exports Limited pursuant to the Delisting Offer by the Acquirers)

Please read this document along with the Detailed Public Announcement published on November 12, 2021 and the Letter of Offer dated November 11, 2021 issued by the Acquirers i.e Mr. Sushil Jhunjhunwala, Ms. Gyaneshwari Jhunjhunwala, Mr. Ajit Jhunjhunwala, Ms. Nidhi Jhunjhunwala, SKJ Investments Private Limited.

We also request you to read “**Operational Guidelines for Offer to Buy (OTB) Window**” issued by the Stock Exchange in relation to stock exchange traded mechanism introduced by SEBI pursuant to its circular dated April 12, 2015 on “Mechanism for acquisition of shares through Stock Exchange” and as amended from time to time and its circular dated December 9, 2016 on ‘Streamlining the process for Acquisition of Shares pursuant to Tender-Offers made for Takeovers, Buyback and Delisting of Securities’ and its circular dated August 13, 2021 on ‘Tendering of shares in open offers, buy-back offers and delisting offers by marking lien in the demat account of the shareholders’. The terms and conditions of the Detailed Public Announcement and the Letter of Offer are deemed to have been incorporated in and form part of this document.

Unless otherwise defined, capitalized terms used in this Bid cum Acceptance Form/ Bid Form have the same meaning as defined in the Detailed Public Announcement and the Letter of Offer.

Note: The Public Shareholders should note that this Bid Form should not be sent to the Manager to the Offer or the Registrar to the Offer or to the Acquirers or to the Company or the Stock Exchange. The Public Shareholders should further note that they should have a trading account with their broker i.e., a Seller Member as the Bids can be entered in the reverse book building window of Stock Exchange, only through their respective Seller Member. The Seller Member would issue contract note and pay the consideration to the respective Public Shareholder whose Offer Shares are accepted under the Delisting Offer. Please note that submission of Bid Form and TRS is not mandatorily required in case of Offer Shares held in dematerialized form.

DELISTING OFFER*		
Bid Opening Date	Wednesday, November 24, 2021	Bids can be placed only during normal trading hours of secondary market
Last Date for Revision (Upwards) or Withdrawal	Monday, November 29, 2021	
Bid Closing Date	Tuesday, November 30, 2021	
Floor Price Per Share	Rs. 945/- (Rupees Nine Hundred Forty Five only) per Equity Share.	
Discovered Price	The price at which the shareholding of the Acquirers and the members of the Promoter Group of the Company reaches 90% of paid-up equity share capital of the Company.	
Exit Price	(a) the Discovered Price, if accepted by the Acquirers; (b) a price higher than the Discovered Price, if offered by the Acquirers for the Delisting Offer at its absolute discretion, or (c) a Counter Offer Price offered by the Acquirers at its discretion which, pursuant to acceptance and/or rejection by the Public Shareholders, results in the cumulative shareholding of the Acquirers, and the members of the promoter group of the Company reaching 90% (ninety percent) of the paid-up equity share capital of the Company.	

*The dates are subject to, among other things, the Acquirers obtaining the necessary approvals, if any, prior to the Bid Opening Date

(To be filled in by the Seller Member(s))

Name of Seller Member			
Address of Seller Member			
UCC			
Application Number		Date:	

GENESIS EXPORTS LIMITED
(In respect of the Equity Shares of the Genesis Exports Limited pursuant to the Delisting Offer by the Acquirers)

Dear Sir(s),

Re: Delisting Offer to acquire the Offer Shares by the Acquirers in accordance with the Delisting Regulations.

I/We hereby revoke any offer made in any Bid Form submitted prior to the date of this Bid Revision/ Withdrawal Form in respect of the Offer Shares. I / We hereby make a new Bid to tender the number of Offer Shares set out or deemed to be set out herein and on and subject to the terms and conditions specified in the Detailed Public Announcement and Letter of Offer and the Bid Form, as applicable.

Holder's details (Please use BLOCK CAPITALS)			
Complete this box with the full name, signature and address of the holder of the Offer Shares. In case of joint holdings, full	Holder	Name	PAN No.
	First/ Sole		

name of all the joint holders must appear in the same order as appearing in the share certificate(s)/ demat account	Second		
	Third		
Contact Details:	Tel No:		
	Mobile No:		
	Email:		
Full Address of the First /Sole Holder (with pin code)			
Type of investor (Please tick (✓) the box to the right of the appropriate category)	Individual(s)		NRI - Repatriable
	Hindu Undivided Family		NRI - Non Repatriable
	Domestic Company / Bodies Corporate		FPI
	Mutual Fund		Insurance Company
	Banks & Financial Institutions		Others (Please specify)
Date and place of incorporation of the holder (if applicable)			

TO BE FILLED IN ONLY IF THE NUMBER OF THE EQUITY SHARES HAVE BEEN INCREASED AS COMPARED TO NUMBER OF THE EQUITY SHARES TENDERED IN THE PREVIOUS BID FOR SHAREHOLDERS HOLDING THE EQUITY SHARES IN PHYSICAL FORM

Details of original share certificate(s) along with duly filled, signed transfer deed(s), as enclosed. The Details are applicable only for additional Offer Shares tendered with a view to increase the number of Offer Shares tendered.

Sr. No.	Folio No.	Share Certificate(s) No.	Distinctive Nos.		Number of Equity Shares
			From	To	
(If the space provided is inadequate please attach a separate continuation sheet)				TOTAL	

TO BE FILLED IN ONLY IF THE NUMBER OF THE EQUITY SHARES HAVE BEEN INCREASED AS COMPARED TO NUMBER OF THE EQUITY SHARES TENDERED IN THE PREVIOUS BID FOR SHAREHOLDERS HOLDING THE EQUITY SHARES DEMATERIALIZED FORM

Following details are applicable only for additional Offer Shares tendered with a view to increase the number of Offer Shares

DP Name	
DP ID No.:	
Client ID No.	
No. of Offer Shares	

Other enclosures, if any applicable			
Please tick (✓) the box to the right of the appropriate category	Power of attorney		Corporate authorization
	Death certificate		Others (please specify)

Details of Previous Bid and Offer Shares tendered in pursuant to the Delisting Offer		
	Figures in Numbers	Figures in Words
No. of Offer Shares		
Bid Price Per Offer Share (in INR)		
Withdrawal of Bid		
I hereby confirm that I / We would like to withdraw the earlier Bid made by me/us as detailed above and would like to treat the bid as null and void.		
Please tick (✓) in the appropriate box	Yes	Yes

Signature			
	Sole/ First Holder	Second Holder	Third Holder
Note: In case of joint holdings, all holders must sign. In case of bodies corporate the Bid Form is to be signed by the authorized signatory under the stamp of the company and necessary board resolution authorizing the submission of this Bid Form should be attached.			

CHECKLIST (Please tick (√))

DEMAT SHAREHOLDERS		PHYSICAL SHAREHOLDERS	
1	BID FORM	1	BID FORM
2	OTHER DOCUMENTS, AS APPLICABLE	2	ORIGINAL SHARE CERTIFICATE OF THE COMPANY
		3	VALID SHARE TRANSFER DEED
		4	SELF ATTESTED COPY OF PAN CARD
		5	OTHER DOCUMENTS, AS APPLICABLE

Notes:

- All documents sent by/to the Public Shareholders will be at their risk and the Public Shareholders are advised to adequately safeguard their interests in this regard.**
- The Public Shareholders may withdraw or revise their Bids upwards not later than one day before the Bid Closing Date.
- Downward revision of Bids shall not be permitted.**
- You must submit this Bid Revision/Withdrawal Form to the same Seller Member through whom your original Bid Form was submitted.
Please ensure that you enclose a copy of the acknowledgement slip relating to your previous Bid.
- Please note that all the information, terms and conditions contained in the original Bid Form shall remain valid, except which has been revised under Bid Revision/ Withdrawal Form.
- In case you wish to tender additional dematerialized Offer Shares, please ensure that you have instructed your Seller Member to transfer your additional Offer Shares. In case you wish to tender additional physical Offer Shares, please ensure that you attach the additional share certificate(s) and the transfer deed along with the Bid Revision/Withdrawal Form. Please ensure that the number of the Offer Shares tendered under the Bid Revision/Withdrawal Form is equal to the number indicated in the share certificate(s) attached and the transfer deed executed, if any.
- In case of the Public Shareholder(s) other than individuals, copy of power of attorney, board resolution, authorization etc., as applicable and required in respect of support/verification of this Bid Revision/Withdrawal Form, shall also be provided, otherwise, the same shall be liable for rejection.
- The consideration shall be paid to the Public Shareholder(s) by their respective Seller Member in the name of sole/first holder only.
- The Public Shareholders, holding the Offer Shares in physical form, post bidding, should send the Bid Form along with share transfer deed, share certificates, TRS and other documents, as applicable, to the Registrar to the Offer. It is the sole responsibility of the Public Shareholders/Seller Member(s) to ensure that their Offer Shares held in physical form reaches the Registrar to the Offer before the last date of Bid Closing date.
- In case, the Bid Form sent to the Registrar to the Offer is not complete in all respects, the same may be liable for rejection.

----- TEAR ALONG THIS LINE -----

For any queries, please contact

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

----- TEAR ALONG THIS LINE -----

ACKNOWLEDGEMENT SLIP

Received from Mr./ Mrs./ M/s _____ a Bid Cum Acceptance Form for Offer Shares at a Bid Price of Rs. _____ per Offer Share and the details of which are given as under.

DEMAT SHAREHOLDER		PHYSICAL SHAREHOLDER	
UNIQUE CLIENT CODE (UCC)		UNIQUE CLIENT CODE (UCC)	
DP ID NO.		FOLIO NUMBER	
CLIENT ID NO.		SHARE CERTIFICATE NO	
NO. OF OFFER SHARES		NO. OF OFFER SHARES	
BID PRICE PER OFFER SHARE (IN INR)		BID PRICE PER OFFER SHARE (IN INR)	
Note: Received but not verified share certificate(s) and share transfer deeds			

ACKNOWLEDGEMENT

UNIQUE CLIENT CODE (UCC)	
APPLICATION NUMBER	
DATE OF RECEIPT	
SIGNATURE OF OFFICIAL	

Signature of Official: _____

Date of receipt: _____

Form No. SH-4
Securities Transfer Form
Pursuant to section 56 of the Companies act, 2013 and sub-rule (1) of rule 11 of the
Companies (Share Capital and Debentures) Rules 2014

Date of execution.....

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

CIN: L26919WB1981PLC033906
Name of the company (in full): Genesis Exports Limited
Name of the Stock Exchange where the company is listed, if any: The Calcutta Stock Exchange Limited

DESCRIPTION OF SECURITIES:

Kind/Class of securities (1)	Nominal value of each unit of security (2)	Amount called up per unit of security (3)	Amount paid up per unit of security (4)
Equity Shares	Rs 10/-	Rs 10/-	Rs 10/-

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

Distinctive Number	From			
	To			
Corresponding Certificate Nos:				

TRANSFEROR' S PARTICULARS

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

TRANSFeree'S PARTICULARS

Name in full (1)	Father's/ Mother's / Spouse Name (2)	Address & E-mail id (3)
Occupation (4)	Existing Folio No., if any (5)	Signature (6)
Business		

Folio No. of Transferee: _____

Specimen Signature of Transferee

1. _____
2. _____
3. _____

Value of stamp affixed: _____ (Rs.)

Enclosures:

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

Stamps:

For office use only

Checked by _____ Signature tallies by _____

Entered in the Register of Transfer on _____ vide Transfer No. _____

Approval Date _____ Power of attorney/Probate/Death Certificate/Letter of administration Registered on _____ at No. _____