

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This Bid Letter is being sent to you as a Shareholder of **Mewar Polytex Limited** ("Hereinafter referred to as the "**Company**" or "**MPL**"). In case you have recently sold your Shares of Mewar Polytex Limited, Please hand over this Bid Letter and the accompanying documents to the Member of the Stock Exchange through whom the sale was affected.

Bid Letter

From

Mr. Sandeep Bapna, Mrs. Mangla Bapna, Mrs. Shilpa Bapna resident of 36, Ambavgarh, Udaipur - 313001 (Raj.) and Mr. Vinod Bafna and Mrs. Aruna Bafna resident of 11-B, New Fatehpura, Udaipur - 313001 (Raj.) and Mr. Vijendra Bafna resident of 15, Shantivan, Bedla Road, Udaipur - 313001 (Raj.)

inviting you to tender your fully paid-up equity shares of

MEWAR POLYTEX LIMITED

having its registered office at 207 (A) Mewar Industrial Area,
Road No. 11, Madri, Udaipur 313003, India.

In connection with the proposed acquisition and delisting of the fully paid equity shares of Mewar Polytex Limited pursuant to the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and subsequent amendments thereto. (Hereinafter referred to as "**Delisting Regulations**").

FLOOR PRICE OF RUPEES 56/- PER FULLY PAID-UP EQUITY SHARE OF THE FACE VALUE OF RS. 10/- EACH

Bid Opening Date	Monday, September 26, 2016
Bid Closing Date	Friday, September 30, 2016

Note:

If you wish to tender your shares to the Acquirers/Promoters, you should:

- Read this Bid Letter and the instructions herein and complete and sign the accompanying Bid Form in accordance with the instructions therein and in this Bid Letter and tender your shares as per instructions mentioned at Bid Letter.
- For Public Shareholders holding shares in physical form, please complete and sign the accompanying Bid Form (enclosed at the end of this document) in accordance with the instructions therein and this Bid Letter.



Manager to the Offer	Registrar to the Offer
 D & A FINANCIAL SERVICES (P) LIMITED 13, Community Centre, East of Kailash, New Delhi - 110065. Tel : 011-26419079/ 26218274 Fax : 011 - 26219491 Email: dafspl@gmail.com Contact Person: Mr. Priyaranjan SEBI Reg. No. INM000011484	 Beetal Financial & Computer Services Pvt. Limited Beetal House, 3 rd Floor, 99, Madangir, Near Dada Harsukh Das Mandir, New Delhi-110062 E. Mail: beetal@rediffmail.com Tel. Nos.: 29961281-82, Fax No.: 29961284 Contact Person: Mr. Punit Mittal SEBI Reg. No. INR000000262

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Dear Shareholder,

Invitation to tender your Equity Shares in Mewar Polytex Limited (hereinafter referred to as the "Company" or "MPL")

The Acquirers/Promoters are pleased to invite you to tender, on the terms and subject to the conditions set out below, your fully paid-up equity shares in the Company (the "Equity Shares") pursuant to the Securities and Exchange Board of India (Delisting of Equity Shares), Regulations, 2009 and subsequent amendments thereto. (the "**Delisting Regulations**").

1. BACKGROUND OF THE DELISTING OFFER

- 1.1 The Board of directors of Mewar Polytex Limited in their meeting held on June 20, 2016 after giving intimation of Board Meeting to the BSE Limited ("BSE") on June 13, 2016 in compliance with Regulation 29 of the SEBI (Listing and Disclosures requirement) Regulations, 2015 (Hereinafter referred to as "Listing Regulations"), after taking into account the intent letter dated June 13, 2016 from promoters of the company to delist the company from all stock exchanges, initiated the process as required under relevant provisions of Delisting Regulations and appointed M/s Sobhagya Capital Options Limited having SEBI Registration Number INM000008571 as a Merchant Banker for carrying out due diligence as required under Regulation 8(1A)(ii) of the Delisting Regulations.
- 1.2 The Board of Directors of the company met again on June 30, 2016 after receipt of due diligence of Merchant Banker M/s Sobhagya Capital Options Limited and took in to account the due diligence report dated June 27,

2016 submitted by the merchant banker to company in terms of Regulation 8(1C) of Delisting Regulations and approved the proposal received from the promoters to delist the equity shares of the company from the from all the stock exchanges, the only stock exchange presently the shares of the company are listed, subject to obtaining the approval of the shareholders of the company in terms of Regulation 8(1)(b) of Delisting Regulations and the In-principle approval of stock exchange in terms of Regulation 8(2) and 8(3) of Delisting Regulations.

- 1.3 The approval of shareholders of the company in compliance with Regulation 8(1)(b) of Delisting Regulations, has been obtained through Postal Ballot with requisite majority in terms of Regulation 8(1)(b) and the results of which was declared on August 05, 2016 and made available on the website of BSE on August 05, 2016. The Votes cast by the Public Shareholders in favour of the proposed delisting were more than two times the number of votes cast by the Public Shareholders against. The result of the postal ballot is as follows;

Particulars	No. of Postal Ballot forms and E-Voting	No. of Equity Shares	% of total voted Paid Up Equity Capital
Total Valid Postal Ballot and E-Votes Received	61	2951052	100.00
Less: Votes cast by promoters	27	2289198	77.57
Public Shareholding through Postal Ballot and E-Voting	34	661854	22.43
Assented to Resolution out of Public Shareholding	27	655098	98.98
Dissented to Resolution out of Public Shareholding	7	6756	1.02

Source: Scrutinizer's Report dated August 05, 2016 by Mr. P.K Mishra, Practicing Company Secretary.

- 1.4 The company pursuant to its in-principle approval application filed with BSE on August 12, 2016 in accordance with Regulation 8(1)(c) of Delisting Regulations, received in-principle approval of BSE on 14.09.2016, for the delisting of equity shares of the company in terms of Regulation 8(3) of Delisting Regulations.
- 1.5 At present, Acquirers along with Promoter Group of the company holds 2289198 fully paid-up equity shares representing 70.87% of the paid-up capital of the company and the balance 940802 fully paid-up equity shares representing 29.13% of the paid-up capital of the Company held by Public. ("**Public Shareholders**").
- 1.6 The Acquirers have offered to acquire all 940802 ("Offer Shares") fully paid-up equity shares ("**Offer Shares**") of the face value of Rs.10.00 each representing 29.13% of the paid-up share capital of the Company from the public shareholders and delist the equity shares of the Company from from all the stock exchanges, pursuant to Delisting Regulations ("Delisting Offer" or "Offer").
- 1.7 The Company proposes to voluntarily delisting the equity shares from from all the stock exchanges, where its securities are listed in accordance with the Delisting Regulations and on the terms and conditions specified in Clause 12 of this Bid Letter.
- 1.8 Mr. Sandeep Bapna, Mrs. Mangla Bapna, Mrs. Shilpa Bapna, Mr. Vinod Bafna, Mrs. Aruna Bafna and Mr. Vijendra Bafna being promoters of the company are the Acquirers under this Delisting Offer.
- 1.9 As on the date of this Bid Letter, the Acquirers/Promoters along with other promoter group of the company holds 22,89,198 Equity Shares representing 70.87% of the fully paid-up equity share capital and voting capital of the Company. All the acquirers and persons belonging to Promoter Group has been disclosed as Promoter and Promoter Group in the filings made with the stock exchange. The Acquirers are making this Bid Letter to the Public Shareholders to acquire the Offer Shares in accordance with the provisions of the Delisting Regulations and on the terms and subject to the conditions set out herein below. In terms of Regulation 17(a) read with the explanation to Regulation 17 of the Delisting Regulations, upon the shareholding of the Acquirers and the promoter group of the Company reaching a minimum of 90% (ninety per cent.) of the Company's equity share capital, the Acquirers will seek to voluntarily delist the Equity Shares from the BSE in accordance with the Delisting Regulations.
- 1.10 This Public Announcement is being issued in the following news paper as required under Regulation 10(1) of the Delisting Regulations:

News Paper	Language	Editions
Business standard	English	All editions
Business standard	Hindi	All editions
Lakshadweep	Marathi	Mumbai edition

- 1.9 Any Modification(s) to this Public Announcement, will be notified by issuing a Corrigendum in all the aforementioned news papers.

2. RATIONALE AND OBJECTIVE OF THE PROPOSED DELISTING

- 2.1 The Intent Letter encapsulates the following objective and rationale for the Delisting Offer: The objectives in making delisting offer is to obtain full ownership of shares of company, which will provide the Acquirers with increased operational flexibility to support the Company's business and future financing needs. Further there is low volume in the trading of the equity shares of company on BSE since last 5 years and the proposed delisting offer would provide an exit opportunity to the public shareholders.

In view of the foregoing, the Acquirers have concluded that the Delisting Offer is the option that best satisfies their objectives and that they believe to be consistent with the interests of the Company's Public Shareholders.

3. BACKGROUND OF THE ACQUIRERS

3.1 MR. SANDEEP BAPNA (ACQUIRER NO. 1)

- 3.1.1 Mr. Sandeep Bapna, aged about 46 years is an Indian Citizen residing at 36, Ambavgarh, Udaipur-313001 Rajasthan and he belongs to the Promoter Group of Mewar Polytex Limited. He holds 304900 equity shares representing 9.44% of the paid up capital of the company.
- 3.1.2 Net Worth of Mr. Sandeep Bapna as on as on March 31, 2016 is Rs. 639.08 lacs as certified by Mr. Hardik Jain, (Membership No. 427874) Partner of M/s Rajesh Suthar & Associates, Chartered Accountants, having its office at 203, Kothari Complex, 24, Patho ki Magri, Sevashram, Udaipur-303001, Rajasthan and letter also confirm that he has sufficient liquid funds to meet his part of obligations under delisting offer made to the shareholders of Mewar Polytex Limited.
- 3.1.3 He 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.

3.2 MRS. MANGLA BAPNA (ACQUIRER NO. 2)

- 3.2.1 Mrs. Mangla Bapna, aged about 71 years is an Indian Citizen residing at 36, Ambavgarh, Udaipur-313001 Rajasthan and she belongs to the Promoter Group of Mewar Polytex Limited. She holds 280300 equity shares representing 8.68% of the paid up capital of the company.
- 3.2.2 Net Worth of Mrs. Mangla Bapna as on as on March 31, 2016 is Rs. 975.33 lacs as certified by Mr. Hardik Jain, (Membership No. 427874) Partner of M/s Rajesh Suthar & Associates, Chartered Accountants, having its office at 203, Kothari Complex, 24, Patho ki Magri, Sevashram, Udaipur-303001, Rajasthan and also confirms that she has sufficient liquid funds to meet her part of obligations under delisting offer made to the shareholders of Mewar Polytex Limited.
- 3.2.3 She 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.

3.3 MRS. SHILPA BAPNA (ACQUIRER NO. 3)

- 3.3.1 Mrs. Shilpa Bapna, aged about 44 years is an Indian Citizen residing at 36, Ambavgarh, Udaipur-313001 Rajasthan and she belongs to the Promoter Group of Mewar Polytex Limited. She holds 275450 equity shares representing 8.53% of the paid up capital of the company.
- 3.3.2 Net Worth of Mrs. Shilpa Bapna as on as on March 31, 2016 is Rs. 924.14 lacs as certified by Mr. Hardik Jain, (Membership No. 427874) Partner of M/s Rajesh Suthar & Associates, Chartered Accountants, having its office at 203, Kothari Complex, 24, Patho ki Magri, Sevashram, Udaipur-303001, Rajasthan and also confirms that she has sufficient liquid funds to meet her part of obligations under delisting offer made to the shareholders of Mewar Polytex Limited.
- 3.3.3 She 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.

3.4 MR. VINOD BAFNA (ACQUIRER NO. 4)

- 3.4.1 Mr. Vinod Bafna, aged about 60 years is an Indian Citizen residing at 11-B, New Fatehpura, Udaipur-313001 Rajasthan belongs to the Promoter Group of Mewar Polytex Limited. He holds 80600 equity shares representing 2.50% of the paid up capital of the company.
- 3.4.2 Net Worth of Mr. Vinod Bafna as on as on March 31, 2016 is Rs. 437.41 lacs as certified by Mr. Hardik Jain, (Membership No. 427874) Partner of M/s Rajesh Suthar & Associates, Chartered Accountants, having its office at 203, Kothari Complex, 24, Patho ki Magri, Sevashram, Udaipur-303001, Rajasthan and also confirms that he has sufficient liquid funds to meet his part of obligations under delisting offer made to the shareholders of Mewar Polytex Limited.
- 3.4.3 He 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.

3.5 MRS. ARUNA BAFNA (ACQUIRER NO. 5)

- 3.5.1 Mrs. Aruna Bafna, aged about 55 years is an Indian Citizen residing at 11-B, New Fatehpura, Udaipur-313001 Rajasthan belongs to the Promoter Group of Mewar Polytex Limited. She holds 274650 equity shares representing 8.50% of the paid up capital of the company.
- 3.5.2 Net Worth of Mrs. Aruna Bafna as on March 31, 2016 is Rs. 319.05 lacs as certified by Mr. Hardik Jain, (Membership No. 427874) Partner of M/s Rajesh Suthar & Associates, Chartered Accountants, having its office at 203, Kothari Complex, 24, Patho ki Magri, Sevashram, Udaipur-303001, Rajasthan and also confirms that she has sufficient liquid funds to meet her part of obligations under delisting offer made to the shareholders of Mewar Polytex Limited.
- 3.5.3 She 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.

3.6 MR. VIJENDRA BAFNA (ACQUIRER NO. 6)

- 3.6.1 Mr. Vijendra Bafna, aged about 58 years is an Indian Citizen residing at 15, Shantivan, Bedla Road, Udaipur-313001 Rajasthan belongs to the Promoter Group of Mewar Polytex Limited. He holds 113600 equity shares representing 3.52% of the paid up capital of the company.

- 3.6.2 Net Worth of Mr. Vijendra Bafna as on as on March 31, 2016 is Rs. 467.16 lacs as certified by Mr. Hardik Jain, (Membership No. 427874) Partner of M/s Rajesh Suthar & Associates, Chartered Accountants, having its office at 203, Kothari Complex, 24, Patho Ki Magri, Sevashram, Udaipur-303001, Rajasthan and also confirms that he has sufficient liquid funds to meet his part of obligations under delisting offer made to the shareholders of Mewar Polytex Limited.
- 3.6.3 He 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.

4 BACKGROUND OF THE COMPANY

- 4.1 Mewar Polytex Limited was originally incorporated as a Private Limited Company under the Companies Act, 1956 under the name and style as Mewar Polytex Private Limited vide Certificate of Incorporation dated May 09, 1979. Subsequently, converted into public limited company and the name of the company was changed to its current name i.e Mewar Polytex Limited vide fresh Certificate of Incorporation dated September 08, 1994 issued by the Registrar of Companies, Jaipur, Rajasthan. The Registered Office of the Company is situated at 207-A, Mewar Industrial Area, Road No. 11, Madri, Udaipur-313003, Rajasthan. Ph No. +91-294-2491036/ 2491736.
- 4.2 Mewar Polytex Limited is engaged in the business to manufacture light weight PP bags for packing minerals and chemical during a period when HDPE bags were predominantly used. The company is now an ISO 9001:2008 certified export house. Company is having two units one at Mewar Industrial Area Madri established in 1979 and second at village Nai established in the year 1994. Company has annual consolidated production capacity of 3645 MT including lamination.
- 4.3 There is no partly paid up shares in the Company.
- 4.4 The Authorized Share Capital of the Company as on March 31, 2016 is Re. 375.00 Lacs, comprising of 3,75,0000 equity shares of Rs. 10/- (Rupees Ten Only) each and the issued, subscribed and paid-up equity share capital of the Company is Rs.323.00 Lacs comprising of 3230000 equity shares of Rs. 10/- (Rupees Ten Only) each.
- 4.5 The Present Directors of the company are Mrs. Shilpa Bapna, Mr. Babu Lal Bapna, Mr. Sandeep Bapna, Mr. Vinod Bafna, Mr. Roshan Lal Mehta, Mr. Anik Ramesh Shah and Mr. Sumit Kumar Vimal Chand Rathod.
- 4.6 The Brief summary of the financials of the Company are provided:

(Rs. In Lacs)

Particulars	Year Ended 31.03.2016 (Audited)	Year Ended 31.03.2015 (Audited)	Year Ended 31.03.2014 (Audited)
Total Income	6987.92	5635.91	4977.62
Total Expenditure	6358.22	5221.65	4744.21
Profit/(Loss) before Depreciation, Interest & Tax	629.70	414.26	233.41
Less: Depreciation	124.57	112.82	89.24
Less: Interest	39.33	51.42	22.83
Profit Before Exceptional Item and Tax	482.30	250.01	104.85
Exceptional Item	-	25.86	47.65
Extraordinary Item	(22.30)	-	-
Profit Before Tax	460.00	275.88	152.50
Less: Provision for tax	171.41	87.27	45.67
Profit/(Loss) After tax	288.58	188.61	106.82
Equity Share Capital	323.00	323.00	323.00
Net Worth	1877.16	1588.58	1401.14
EPS (Rs.)	8.93	5.84	3.31
Return on Net worth (%)	15.37	11.87	7.62
Book Value Per Share	58.11	49.18	43.38

Source : Balance Sheet

Earning Per Share=Profit After Tax/No. of Equity Shares issued

Return on Net worth (%)= (Profit After Tax/Net worth)*100

Net Asset Value Per Share=Net worth/ No. of Equity shares issued

- 4.7 There are no outstanding instruments in the nature of warrants/ fully convertible debentures etc., which are convertible into equity at any later date. There are no shares under lock-in period.
- 4.8 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

- 5.1 As on March 31, 2016, Authorized Share Capital of the Company is Re. 375.00 Lacs, comprising of 3,75,0000 equity shares of Rs. 10/- (Rupees Ten Only) each and the issued, subscribed and paid-up equity share capital of the Company is Rs.323.00 Lacs comprising of 3230000 equity shares of Rs. 10/- (Rupees Ten Only) each
The shareholding pattern of the Company as on the 30.06.2016 is as follows:

Shareholder(s)	No. of Equity Shares	% to Paid-up Equity Capital
(a) Promoters Group:		
Indian Promoters		
Individuals/HUF	2119400	65.62
Bodies Corporate	169798	5.25
Other	Nil	N.A
Foreign Promoters	Nil	N.A
Sub Total (a)	2289198	70.87
(b) Non Promoters Group		
Flls		
NRIs	Nil	N.A
Indian Corporate Bodies	317270	9.82
Individuals	623532	19.31
Sub Total (b)	940802	29.13
Grand Total (a+b)	3230000	100.00

6. LIKELY POST DELISTING CAPITAL STRUCTURE

- 6.1 The likely post-delisting capital structure of the Company, assuming all the shares are acquired pursuant to the Delisting Proposal will be as follows:

Shareholder(s)	No. of Equity Shares	% to Paid-up Equity Capital
Promoters/Acquirer	3230000	100%
TOTAL	3230000	100.00%

7. SHAREHOLDING OF PROMOTER GROUP

- 7.1 The Acquirers along with Promoter Group is currently holding 2289198 fully paid up Equity Shares of the Company representing 70.87% of the fully paid up share capital. The Details of the Promoter/ Promoter Group Shareholding as on date of this Bid Letter are as follows:

Sr. No.	Name of the Promoter	Shares held	% of holding
1.	Mr Sandeep Bapna	304900	9.44
2.	Mr. Babu Lal Bapna	281500	8.72
3.	Mrs. Mangla Bapna	280300	8.68
4.	Mrs. Shilpa Bapna	275450	8.53
5.	Mrs. Aruna Bafna	274650	8.50
6.	Mr. Vijendra Bafna	113600	3.52
7.	Mrs.Sandhya Bafna	108800	3.37
8.	M/s. Sandeep Bapna (HUF)	90000	2.79
9.	Mr. Vinod Bafna	80600	2.50
10.	Mr.Varun Bapna	50000	1.55
11.	Mr. Vivaan Sandeep Bapna	48600	1.50
12.	Mr. B H Bafna	42300	1.31
13.	Mr.Sanket Bafna	41100	1.27
14.	Mr.Vinod Bapna	35000	1.08
15.	Mr.Saurabh Bapna	34000	1.05
16.	Ms. Rhea Bhandari	21300	0.66
17.	Ms. Anushka Bhandari	20000	0.62
18.	M/s.Vijendra Bafna (HUF)	15300	0.47
19.	Ms. Anita Bhandari	2000	0.06
20.	M/s Venus Polytex Private Limited	158798	4.92
21.	M/s Sisarma Plastics Private Limited	6000	0.19
22.	M/s Plasti Weave Ind	5000	0.15
	Total Promoter & Promoter Group Shareholding	2289198	70.87

The promoter group shareholding as on the date of this PA is 70.87%. Other than the Shareholding mentioned above, neither the acquirers, nor any other member of the Promoter group holds any shares of the company as on the date of this public announcement.

8. STOCK EXCHANGE ON WHICH THE SHARES ARE LISTED AND SOUGHT TO BE DELISTED

- 8.1 The Equity Shares of the Company are presently listed on Bombay Stock Exchange Ltd (BSE). However, the Company was also listed at Jaipur Stock Exchange Limited and SEBI vide its order dated May 23, 2015 passed an exit order against Jaipur Stock Exchange Limited. The Acquirers are seeking to delist the equity shares of the Company from BSE pursuant to Book Building Process ("BB Process") in terms of Schedule II read with Regulation 15 (1) of Delisting Regulations.

9. INFORMATION REGARDING STOCK MARKET DATA

- 9.1 The high, low and average market price of the Equity Shares (in INR per Equity Share) during the preceding 3 (three) years on the BSE are as follows:

Preceding 3 year Data	BSE			
	High*	Low*	Average	Volume
2013	49.35	46.90	48.12	2375
2014	49.00	18.20	33.60	43350
2015	60.85	21.70	41.27	226739

Source: BSE

*High of intra-day high/low of intra-day lows during the period

- 9.2 The monthly high and low closing prices (in INR per Equity Share) of the Equity Shares and the traded volumes (number of Equity Shares) on the BSE for the 6 (six) calendar months preceding the date of this Public Announcement are as follows:

Month	BSE			
	High*	Low*	Average*	Volume*
Mar-16	68.25	50.00	59.12	9190
Apr-16	73.80	59.40	66.60	7019
May-16	66.15	51.80	58.97	5264
June-16	73.50	59.85	66.68	8349
July-16	74.80	57.20	66.00	15001
Aug-16	67.20	55.10	60.07	7460

Source: BSE

* High of intra-day high/low of intra-day lows during the period

* Average of daily closing prices during the period

* Cumulative trading volume during the period

10. DETERMINATION OF THE FLOOR PRICE

- 10.1 The acquirer proposes to acquire the offer shares pursuant to Reverse Book Building Process. Further, the equity shares of Company are infrequently traded on BSE and not traded at Jaipur Stock Exchange Limited in terms of explanation to Regulation 15(2) of Delisting Regulations. The equity shares are listed at BSE and shares of the company are infrequently traded within the meaning of Regulation 2(1)(j) of the SEBI (SAST) Regulations, 2011. The annualized trading turnover during the preceding the twelve (12) calendar months ended August 2016 from the month in which Public Announcement is made, at the BSE where the shares of the company are traded as follows:

Name of the Stock Exchange	Total no. of equity shares traded during Sept. 2015 to August 2016	Total no. of listed shares	Annualized trading turnover (% to total listed shares)
BSE	220276	3230000	6.82

- 10.2 The Floor Price of Rupees 56/- (Fifty Six Only) has been determined as per Regulation 15(2) (b) of Delisting Regulations applicable for infrequently traded shares and in accordance with Regulation 8(2) of SEBI (SAST) Regulations, 2011 taking inter-alia into account the following factors (hereinafter referred to as "Floor Price"):

Details	Rupees
a. The Negotiated Price	Not Applicable
b. The Volume Weighted average price paid or payable for acquisition, by the Acquirers or PACs during the fifty two weeks immediately preceding the date of PA	49.09
c. The Highest Price paid or payable for any acquisition by the Acquirers or PAC during the twenty six weeks immediately preceding the date of the PA	Not Applicable
d. The volume weighted average market price of Equity Shares of the Target Company for a period of sixty trading days immediately preceding the date of the PA as traded on Bombay Stock Exchange Limited.	Not Applicable
e. The price determined by 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.	Rs. 50.96*

* Mr. Ashwani Kumar, (Membership No. 82889) partner of BSD & CO., Chartered Accountants having office at Arihant, A-401, Defence Colony, New Delhi-110024, Phone No. 011-24339596, Email: delhi@bsdgroup.in, has valued the equity shares of target company on the basis Net Asset Value, Profit earning Capacity Value and Market Value and calculated the fair value per share is Rs 50.96 per share vide his certificate dated 2nd July, 2016 in terms of Regulation 15(2) of Delisting Regulations read with Regulation 8(2) of SEBI (SAST) Regulations, 2011.

Therefore in view of above and in accordance with Regulation 15(2) of Delisting Regulations read with Regulation 8(2) of SEBI (SAST) Regulations, 2011, the acquirer in consultation with merchant banker to the offer, set the floor price of Rs 56/- (Rupees Fifty Six Only) per equity share.

- 10.3 Shareholders may tender their Offer Shares at any time during the Bid Period and at any price at or above the Floor Price in accordance with the terms and subject to the Conditions set out herein Clause 12.
- 10.4 The Acquirers shall inform the shareholders by way of corrigendum to the Public Announcement in the same newspaper in which public announcement is appeared, if there are any changes in the Floor Price.
- 10.5 The Acquirers reserves the right not to acquire the offered shares at any higher price established pursuant to the Reserve Book Building Process set forth in the Delisting Regulations.

11. DETERMINATION OF DISCOVERED PRICE AND EXIT PRICE

- 11.1 The Acquirers propose to acquire the Offer Shares pursuant to a book-building process through an acquisition window facility, i.e. separate acquisition window in the form of a web based bidding platform provided by the BSE, in accordance with the stock exchange mechanism (the "Acquisition Window Facility" as defined in SEBI Circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and subsequent amendments thereto).
- 11.2 All the Public Shareholders may tender their Offer Shares during the Bid Period (as defined below) as set out in clause 22 of this Bid Letter.
- 11.3 The final offer price shall be determined in terms of the book-building process prescribed under Schedule II read with the explanation to Regulation 17 of the Delisting Regulations. In accordance with such book-building process, the final offer price shall be determined as the price at which the Offer Shares accepted through eligible Bids results in the shareholding of the Acquirers and the promoter group reaching 90% (ninety per cent.) of the equity share capital of the Company ("Discovered Price").
- 11.4 The Acquirers are under no obligation to accept the Discovered Price. The Acquirers may at their sole discretion acquire the Offer Shares subject to the conditions mentioned in clause 12 at a price equivalent to or higher than the Discovered Price. Such price at which the Delisting Offer is accepted by the Acquirers (being equivalent or not less than the Discovered Price) is referred to in this Bid Letter as the "Exit Price".
- 11.5 The Acquirers shall announce the Discovered Price and their decision to accept or reject the Discovered Price. If the Discovered Price is accepted, the Acquirers shall also announce the Exit Price, in the same newspapers in which this Bid Letter is published, in accordance with the activity schedule set out in clause 22.
- 11.6 Once the Acquirers announce the Exit Price, the Acquirers will acquire, subject to the terms and conditions of the Public Announcement and the Bid Letter of this Delisting Offer, all the Offer Shares validly tendered at a price up to and equal to the Exit Price for each Offer Share validly tendered.

12. CONDITIONS TO THE DELISTING OFFER

The acquisition of the Offer Shares by the Acquirers is conditional upon:

- 12.1 The Acquirers either accepting the Discovered Price or offering an Exit Price not less than the Discovered Price and a maximum number of 940802 Offer Shares being validly tendered and accepted at or below the Exit Price so as to cause the cumulative number of Equity Shares held by the Acquirers and the promoter group of the Company as on date of this Bid Letter (taken together with the Offer Shares acquired through the Acquisition Window Facility) to be equal to or in excess of 29,07,000 Equity Shares constituting 90% (ninety per cent.) of the total share capital of the Company.
- 12.2 A minimum of 25% (twenty five per cent.) of the Public Shareholders holding Offer Shares in dematerialized form as on date of the meeting of the board of directors of the Company approving the Delisting Offer (i.e. June 30, 2016), must participate in the book building process, in accordance with Regulation 17(b) of the Delisting Regulations; provided that if the Acquirers along with the Manager to the Offer demonstrate to the Stock Exchanges that they have delivered the Bid Letter of this Delisting Offer to all the Public Shareholders either through registered post or speed post or courier or hand delivery with proof of delivery or through email or as an attachment to an email or as a notification providing an electronic link or uniform resource locator including a read receipt (referred to as the "Bid Letter Delivery Requirement"), then the mandatory participation of the aforementioned number of Public Shareholders is not applicable. In terms of the Delisting FAQs, SEBI has clarified that the Bid Letter Delivery Requirement provided in the proviso to Regulation 17(b) of the Delisting Regulations is deemed to have been complied with if the acquirer or merchant banker dispatches the Bid Letter to all of the public shareholders of the company by registered post or speed post through the Indian Post and is able to provide a detailed account regarding the status of delivery of the Bid Letter (whether delivered or not) sent through India Post.
- 12.3 The Acquirers obtaining all statutory approvals, as stated in clause 23 of this Bid Letter.

12.4 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.

13. DISCLOSURE REGARDING THE MINIMUM ACCEPTANCE CONDITION FOR SUCCESS OF DELISTING OFFER

13.1 In accordance with Regulation 17 of the Delisting Regulations, the Delisting Offer shall be deemed to be successful if:

- (i) After the Delisting Offer, the number of Equity Shares held cumulatively by the Acquirers and promoter group of company, taken together with the Offer Shares accepted in the book-building process through the Acquisition Window Facility through eligible bids ("Bids") at or below the Exit Price, equals or exceeds 29,07,000 Equity Shares constituting 90% (ninety percent.) of the total share capital of the Company; and
- (ii) At least 25% (twenty five per cent.) of the Public Shareholders holding Offer Shares in dematerialized form as on date of the meeting of the board of directors approving the Delisting Offer (i.e. June 30, 2016), participate in the book building if the Bid Letter Delivery Requirement is not fulfilled or complied with. The Bid Letter Delivery Requirement will be deemed to have been fulfilled and complied with if the Acquirers or the Manager to the offer dispatches the Bid Letter to all the Public Shareholders by registered post or speed post through India Post and is able to provide a detailed account regarding the status of delivery of the Bid Letter(s) (whether delivered or not) sent through India Post.

14. Acquisition Window Facility

14.1 Pursuant to Regulation 13(1A) of the Delisting Regulations, the Acquirers are required to facilitate tendering of the Offer Shares by the Public Shareholders of the Company and the settlement of the same, through the stock exchange mechanism provided by SEBI. SEBI has set out the procedure for tendering and settlement of Offer Shares through the stock exchanges (the "Stock Exchange Mechanism") in 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' (the "SEBI Circular"). Further, it provides that the stock exchanges 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 the requirements of the SEBI Circular. Pursuant to the SEBI Circular, the Stock Exchanges have issued guidelines detailing the mechanism for acquisition of shares through stock exchange. In view of the foregoing, the Acquirers have chosen the Acquisition Window Facility provided by the BSE and have chosen the BSE as the designated stock exchange ("Designated Stock Exchange").

14.2 The cumulative quantity of Offer Shares tendered shall be displayed on the website of the Designated Stock Exchange at specific intervals during the Bid Period.

15. METHOD OF SETTLEMENT

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

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

15.2 The Acquirers shall pay the consideration payable towards purchase of the Offer Shares to the Buyer Broker on or before the pay-in date for settlement. The Buyer Broker shall transfer the funds to the Clearing Corporation, which shall be released to the respective Seller Member(s)/custodian participants as per the secondary market payout in their settlement bank account. The Seller Member(s)/custodian participants shall subsequently pay the consideration to their respective clients (i.e. the relevant Public Shareholder(s)).

15.3 The Offer Shares acquired in dematerialized form would either be transferred directly to the respective account of acquirers provided it is indicated by the Buyer Broker or it will be transferred by the Buyer Broker to the respective account of acquirers on receipt of the Offer Shares pursuant to the clearing and settlement mechanism of the Designated Stock Exchange. Offer Shares acquired in physical form will be transferred directly to the respective acquirers by the Registrar of the company.

15.4 In case of rejected demat Offer Shares, if any, tendered by the Public Shareholders, the same would be returned to the respective Seller Member by the Clearing Corporation in payout. The Seller Member/custodian participants would return these unaccepted Offer Shares to their respective clients (i.e. the relevant Public Shareholder(s)) on whose behalf the Bids have been placed. Offer Shares tendered in physical form will be returned to the respective Public Shareholders directly by Registrar to the Offer.

15.5 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.

15.6 Public Shareholders who intend to participate in the Delisting Offer should consult their respective Seller Member for payment to them of any cost, charges and expenses (including brokerage) that may be levied by the Seller Member upon the 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, Company, Buyer Broker, Registrar to the Offer or Manager to the Offer accept no responsibility to bear or pay such additional cost, charges and expenses (including brokerage fee).

16. DETAILS OF ESCROW ACCOUNT

- 16.1 The estimated amount of consideration payable under the Delisting Offer, being the Floor Price of Rs. 56/- (Rupees Fifty Six Only) per equity share multiplied by number of equity shares outstanding with the public shareholders (i. e. 940802 equity shares) is Rs. 5,26,84,912/- (Rupees Five Crore Twenty Six Lacs Eighty Four Thousand Nine Hundred and Twelve Only).
- 16.2 In accordance with Delisting Regulations, the Acquirers have deposited a sum of Rs. 5,26,84,912/- (Rupees Five Crore Twenty Six Lacs Eighty Four Thousand Nine Hundred and Twelve Only), being 100% of the maximum estimated consideration payable calculated at floor price of Re 56/- per equity share, payable to the Public Shareholders pursuant to the reverse book building process **in a separate Escrow Account titled "MPL-Delisting Offer Escrow Account" opened with Axis Bank Limited**, Ground Floor and Basement SCO-33, Sector 55, Faridabad Haryana-121004 and the Manager to the offer has been duly authorized to operate the account. This consideration is based on the calculation of total number of equity shares held by public shareholders at the offer price i.e. Re 56/- per equity share.

17. SETTLEMENT OF CONSIDERATION FOR THE OFFER SHARES ACQUIRED

- i. The Delisting Offer is open to all Eligible Persons.
- ii. The Bid Letter and Bid Form, outlining the terms of the delisting as well as the detailed disclosures as specified in the Delisting Regulations, will be mailed to Eligible Persons.
- iii. The Company will not accept any Equity Shares offered for delisting offer which are under any restraint order of a court for transfer/sale of such shares.
- iv. The Company shall accept all the Equity Shares validly tendered for the Delisting offer by Eligible Persons.
- v. The non-receipt of the Bid Letter by, or accidental omission to dispatch the Bid Letter to any person who is eligible to receive the Offer, shall not invalidate the Offer to any person who is eligible to receive this Offer. In case of non-receipt of the Bid Letter, Eligible Persons may participate in the offer by providing their application in plain paper in writing signed by all shareholder, stating name, address, number of shares held, Client id number, DP name, DP id number, number of shares tendered and other relevant documents such as physical share certificate and Form SH 4 in case of shares being held in physical form. Eligible Person(s) have to ensure that their bid is entered in the electronic platform to be made available by the Recognized Stock Exchange before the closure of the Offer.

18. Process and Methodology

a. PROCESS

The Delisting Offer is open to all Shareholders holding Equity Shares in physical form ("Physical Shares") and beneficial owners holding Equity Shares in dematerialized form ("Demat Shares").

The Delisting Offer will be implemented by the Company through the Stock Exchange mechanism, as provided under the Buy Back Regulations and circular no CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 issued by Securities and Exchange Board of India.

For the implementation of the Delisting Offer, the acquirers have appointed "**Mansukh Stock Brokers Limited**" as the registered broker ("Buyer's Broker") through whom the purchases and settlements on account of the Delisting Offer would be made by the Acquirers. The contact detail of the Buyer's Broker is as follows:

Mansukh Stock Brokers Limited,

Address: Mansukh House, 6, Pandav Nagar, Delhi-110092

Contact Person: Mr. Virender Mansukhani

Tel No.: +91-011-30211800/47617800

Email Id: admin@mansukh.net

SEBI Regd. No. INB010985834

b. METHDOLOGY

a) Placing of orders

- i. The placing of orders on the exchange system shall be as per the trading hours of the secondary market.
- ii. Separate Acquisition Window will be provided by the Recognized Stock Exchange to facilitate placing of sell orders. The details of the platform will be as specified by the Recognized Stock Exchange from time to time.
- iii. All eligible sellers through their respective stock brokers (Trading Members) will be eligible to place orders in the "Acquisition Window".
- iv. During the tendering period, the trading members will have to ensure that the order for selling the shares is placed on behalf of eligible sellers. During order entry, members can enter orders for demat as well as physical shares.

- v. For orders for Demat Shares (except for Custodian Participant orders) early pay-in of securities is mandatory prior to placing of order and same shall be validated at the time of order entry.
- vi. For Custodian Participant orders for Demat Shares early pay-in is mandatory prior to confirmation of order by custodian.
- vii. In case of Custodian Participant orders the custodians shall either confirm or reject orders not later than the close of trading hours on the last day of the offer period. Thereafter, all unconfirmed orders shall be deemed to be rejected.
- viii. For orders for physical shares the seller member(s) should place bids on the Acquisition Window with relevant details as mentioned on physical share certificate(s). The seller member(s) to print the Transaction Registration Slip (TRS) generated by the Exchange Bidding System. TRS will contain the details of order submitted like Folio No., Certificate No. Dist. Nos., No. of shares etc.
- ix. The seller member/ custodian have to deliver the Physical Share certificate & documents along with TRS to the Registrar and Transfer Agent ("RTA"). Physical Share Certificates will have to reach RTA within 2 days of bidding by seller member. In this regard please note that the Eligible Person(s) can directly send the Physical Share Certificates to the RTA after ensuring that the trading member has put in the bid in the electronic platform. One copy of the TRS will be retained by RTA and RTA to provide acknowledgement of the same to the seller member / custodian / Eligible Person(s).
- x. In case of orders for physical shares, verification of physical certificates shall be done by the RTA on a daily basis and till such time the Recognized Stock Exchange shall display such quantity as "unconfirmed physical bids". As and when the RTA confirms the records, such bids will then be treated as "confirmed bids"
- xi. Modification / cancellation of orders will be allowed during the period the Delisting is open.

For all confirmed Custodian Participant orders, order modification shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.

b) Acceptance of orders

- i. RTA shall provide details of order acceptance to Clearing Corporation within specified timelines.

c) Settlement of Shares

- i. Trading Members should use the settlement number to be provided by the clearing corporation to transfer the shares in favour of clearing corporation.
- ii. The pay out of the shares shall be made to the securities pool account of the buying member.
- iii. The direct credit of shares shall be given to the escrow demat account of the Company provided it is indicated by the Company's Broker. For the same, the existing facility of client direct pay-out in the capital market segment shall be available.
- iv. Once the basis of acceptance is finalized, the Clearing Corporation (ICCL) would facilitate clearing and settlement of trades by transferring the required number of shares to the escrow account which will be opened by the Acquirer.
- v. In case of partial or non-acceptance of orders or excess pay-in, Demat Shares shall be released to the securities pool account of the selling member/ custodian.
- vi. Any excess physical shares pursuant to acceptance or allotment or rejection will be released back to the investors directly by the registrar to the offer

d) Settlement of Funds/Payment Consideration

- i. The settlement of fund obligation for demats and physical shares shall be effected through existing settlement accounts of trading members.
- ii. Funds shall be made to the settlement account of the trading members who have entered the sell order for Eligible Person(s).

e) Special Account opened with the Clearing Corporation.

- i. The details of transfer of Demat Shares to Special account of Clearing Corporation by Trading member/ Custodian shall be informed in the issue opening circular that will be issued by the Recognized Stock Exchange / Clearing Corporation.
- ii. Eligible Person (s) have to fill up the EVENT number issued by Depository in the column for settlement details alongwith the market type as "Delisting", ISIN, Quantity of shares and CM BP ID of broker and execution date in the Delivery Instruction Slips (DIS) so that shares can be tendered for delisting offer.

f) Rejection Criteria

The shares tendered by Eligible Person(s) would be liable to be rejected on the following grounds:

- 1. For shareholders holding shares in the dematerialized form if;
 - a. the Shareholder is not a shareholder of the Company
 - b. if there a name mismatch in the demat account of the shareholder or

- c. if the Eligible Person(s) has made a duplicate bid on the stock exchanges.
- 2. For shareholders holding shares in the physical form if ;
 - a. The documents mentioned at check list of the Bid Form for physical shareholders are not received by the Registrar before the close of business hours to the Registrar on or before 30th September, 2016 by 5 PM.
 - b. If there is any other company share certificate enclosed with the Bid Form instead of the share certificate of the Company.
 - c. If the transmission of shares is not completed, and the shares are not in the name of the Eligible Person(s).
 - d. If the Eligible Person(s) bid the shares but the RTA does not receive the physical share certificate.
 - e. In case the signature in the Bid Form and Form SH 4 doesn't match as per the specimen signature recorded with Company/Registrar.

18. CONDITIONS TO THE DELISTING OFFER

The acquisition and delisting of the offer Shares by the Acquirer are conditional upon fulfillment of the following conditions:

- 18.1 The Acquirers have the sole and absolute discretion to accept the price determined through Reverse Book Building Process as per Clause 11 or Offer a price Higher than the Discovered Price, being the Exit Price;
- 18.2 In case the Acquirers does not succeed, in acquiring the public shareholding through delisting process in accordance with the Delisting Regulations or any statutory modification or re-enactment thereof, compliance with Delisting Regulations shall be ensured by the Acquirers.
- 18.3 The Acquirers obtaining all requisite regulatory approvals as listed in Clause 23 of this Bid Letter.
- 18.4 Amendments, if any, to the Delisting Regulations or any applicable SEBI regulations, which in the opinion of the Acquirers, do not prejudice the Acquirers from proceeding with the Delisting Offer.

19. DATES OF OPENING AND CLOSING OF BIDDING PERIOD

- 19.1 The Public Shareholders may tender their Offer Shares to the Acquirers by placing bids ("**Bids**") on an online electronic system pursuant to RBBS Process. The Bidding Period will commence at 10.00 a.m. on 26.09.2016, ("**Bid Opening Date**") and will close at 3.00 p. m. on 30.09.2016, ("**Bid Closing Date**"), such period being the ("**Bidding Period**").
- 19.2 This schedule is subject to, among others, the Acquirers obtaining the necessary approvals prior to the Bid Opening Date. The Acquirers shall inform the shareholders to PA in the newspaper, if there are any changes in the Bidding Period.

20. ELIGIBLE SHAREHOLDERS

- 20.1 All Shareholders, other than the Acquirers and/or Promoter and/or Promoter Group, are eligible to tender their shares to the Acquirers during the Bidding Period. Letter inviting Shareholders to tender their Offer Share to the Acquirers containing the necessary forms and detailed instructions ("**Bid Letter**"), will be dispatched by the Registrar to the Offer to all the Public Shareholders whose name appears on the Register of members of the Company or Depository as on 16.09.2016, ("**Specified Date**") to reach them before the Bid Opening Date. In the event that some Shareholders do not receive the Bid letters or are misplaced by them, they may obtain a copy by writing to the Registrar to the offer at 99, Beetal House, Madangir, Behind Local Shopping Centre, New Delhi-110062, by making the envelop "**Mewar Polytex Limited Delisting Offer**".
- 20.2 Further, Shareholders may also download the Bid Letter from the websites of Manager to the Offer i.e. www.dnafinserv.com.
- 20.3 Shareholders are eligible to tender their shares at any time during the Bidding Period in accordance with the procedure described in Clause 17 of this Bid Letter.

21. PERIOD FOR WHICH THE OFFER IS VALID

- 21.1 The Public Shareholders may submit their Bids during the Bidding Period. Additionally, once the shares have been delisted, the Residual Shareholders may offer their shares for sale to the Acquirers at the Exit Price for a period of 1 year following the Date of Delisting.

22. PROPOSED TIME TABLE FOR THE DELISTING OFFER

22.1 The proposed time table for the reverse book-building process is as follows:-

Activity	Date and Day
Publication of Public Announcement	Thursday, September 15, 2016
Dispatch of Letter of Offer to the shareholders	Monday, September 19, 2016
Bid opening Date (10.00 A.M)	Monday, September 26, 2016
Last Date for Revision (upwards on withdrawal)	Thursday, September 29, 2016
Bid closing Date (3.00 P.M)	Friday, September 30, 2016
Announcement of Discovered Price/Exit Price and Acquirer's acceptance/ non-acceptance of the same.	Friday, October 07, 2016
Final Date of payment of consideration to Public Shareholders#	Tuesday, October 18, 2016
Return of Offer shares tendered under the Offer to Public Shareholders in case of failure of Offer	Tuesday, October 18, 2016
# Subject to the acceptance of the Discovered Price or Offer of an Exit Price by the Acquirer. Changes to the proposed timetable, if any, will be notified to shareholders by way of Corrigendum to PA in the Same newspaper where this PA is being issued.	

23. STATUTORY APPROVALS/OTHER APPROVALS

- 23.1 The Company has obtained the approval of its members by way of Special Resolution passed through postal ballot on August 05, 2016, consenting to the voluntary delisting of Equity Shares from all stock exchange in accordance with the Delisting Regulations.
- 23.2 The company has received the In Principle approval for voluntary delisting of its equity shares from the BSE vide its letter no. DCS/DEL/CS/IP/386/2016-17 dated 14.08.2016.
- 23.3 To the best of the Acquirer's knowledge, as on the date of PA, there is no other statutory or regulatory approval required to acquire the Offer shares and implement the Delisting Offer, other than that indicated above. If any statutory and regulatory approval becomes applicable, the acquisition of offer shares by the Acquirer and the Delisting Offer will be subject to such statutory or regulatory approvals.
- 23.4 It shall be the responsibility of the shareholders tendering in the Offer to obtain all requisite approvals (including corporate, statutory or regulatory approvals) if any, prior to tendering their Equity Shares during the Delisting Offer. The Acquirers assumes no responsibility for the same. The shareholders should attach copies of such approvals, if any, to the Bid Form.
- 23.5 If the holders of offer shares who are not persons resident in India (Including NRIs, OCBs and FIIs) had acquired any approvals (including from RBI, the FIPB or any other regulatory authority) 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 offer shares held by them in this delisting offer alongwith other documents required to be tendered to accept this delisting offer. In event such approvals are not submitted, the acquirers reserve the right to reject such Offer Shares tendered in this Delisting Offer.
- 23.6 The Acquirers reserves the right not to proceed with the Delisting Offer, in the event the approvals, if any required are not obtained or conditions, if any imposed are not fulfilled or complied with, at the sole discretion of the Acquirers.

24. 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 realized on the sale of listed equity shares on a stock exchange held for more than 12 months will not be subject to capital gains tax in India if securities transaction tax ("STT") has been paid on the transaction. STT will be levied on and collected by a domestic stock exchange 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 which are sold will be subject to short term capital gains tax @ 15% provided the transaction is chargeable to STT.

SHAREHOLDERS ARE ADVISED TO CONSULT THEIR TAX ADVISORS FOR TAX TREATMENT ARISING OUT OF THE PROPOSED BUY BACK THROUGH TENDER OFFER AND APPROPRIATE COURSE OF ACTION THAT THEY SHOULD TAKE. THE PURCHASER DOES NOT ACCEPT NOR HOLD ANY RESPONSIBILITY FOR ANY TAX LIABILITY ARISING TO ANY SHAREHOLDER AS A REASON OF THIS BUY BACK.

THE TAX RATE AND OTHER PROVISIONS MAY UNDERGO CHANGES.

25. DISCLAIMER CLAUSE

- 25.1 It is to be distinctly understood that the permission given by BSE to use their electronic automated facilities and infrastructure for 'Online Reserve Book Building facility for delisting of securities' should not in any way be deemed or construed that the compliance with various statutory and other requirements by the Company and the

Manager to the Offer etc. are cleared or approved by BSE; nor does BSE in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does BSE have any financial responsibility or liability nor does BSE take responsibility in any way for the financial or other soundness of the company, its promoters or its management.

25.2 It is also to be distinctly understood that the approval given by BSE should not in any way be deemed or construed to mean that the PA has been cleared or approved by BSE, nor does BSE warrant that the securities will be delisted.

25.3 That every person who desires to avail of the exit opportunity may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against BSE or against the Investor Protection Fund set up by BSE whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such offer and tender of securities through book building process whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

26. UNDERTAKING/CERTIFICATION

The Board of Directors of Mewar Polytex Limited hereby Certify that,

26.1 All material information which is required to be disclosed under the provisions of continuous listing requirement have been disclosed to the stock exchanges.

26.2 The Acquirers, the Promoter and Promoter Group of the company or any of their related entities have not carried out any transactions during the past 5 years to facilitate the success of delisting offer which are not in compliance with the provisions of Regulation 4(5) of the Delisting Regulations.

26.3 Mewar Polytex Limited has not raised money from issue of securities during the last 5 years preceding the date of this Bid Letter.

26.4 The delisting offer is in interest of the Public Shareholders as stated in the intent letter.

26.5 The Acquirers accepts full responsibility for the information contained in this Bid Letter and for the obligations of the Acquirers, laid down in Delisting Regulations and subsequent amendments thereof.

27. GENERAL DISCLAIMER

27.1 Every person who desires to avail of the Delisting Offer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Acquirer, the Manager to the Offer or the Company whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such Delisting Offer and tender of securities through RBBS process.

28. REGISTRAR TO THE OFFER

28.1 The Acquirers have appointed Beetal Financial & Computer Services (P) Limited having its office at 99, Beetal House, Madangir, Behind Local Shopping Centre, New Delhi-110062, as the Registrar to the Offer ("**Registrar to the Offer**").

29. COMPLIANCE OFFICER

The Details of Compliance Officer of the Company are given as under;

Mr. Niraj Khamsera

Company Secretary & Compliance Officer

Mewar Polytex Limited

207 (A) Mewar Industrial Area, Road No. 11, Madri

Udaipur 313003, Rajasthan

Tel.: +91-294-2491036/2491736

30. MANAGER TO THE OFFER

30.1 The Acquirers have appointed D & A Financial services (P) Limited, having its office at 13, Community Centre, East of Kailash, New Delhi-110 065 as the Manager to the Offer ("**Manager to the Offer**").

Sd/-
(SANDEEP BAFNA)
Acquirer

Sd/-
(MANGLA BAPNA)
Acquirer

Sd/-
(SHILPA BAPNA)
Acquirer

Sd/-
(VINOD BAFNA)
Acquirer

Sd/-
(ARUNA BAFNA)
Acquirer

Sd/-
(VIJENDRA BAFNA)
Acquirer

Date:14.09. 2016

Place: Udaipur

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

Please read this document along with the Public Announcement dated 14.09.2016, published on 15.09.2016, ("PA") and the Bid Letter dated 14.09.2016 ("Bid Letter") issued by **Mr. Sandeep Bapna, Mrs. Mangla Bapna, Mrs. Shilpa Bapna, Mr. Vinod Bafna, Mrs. Aruna Bafna and Mr. Vijendra Bafna ("Acquirers"/ "Promoters")**, since the terms and conditions of the PA and the Bid Letter are deemed to have been incorporated in and form part of this document, unless the context otherwise requires, expressions in this Bid Cum Acceptance Form / Bid Form have the same meaning as defined in the PA and the Bid Letter. You are requested to read the "Operational Guidelines for Offer to Buy (OTB) Window" issued by BSE Limited in relation to stock exchange trade mechanism recently introduced by SEBI pursuant to its circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, "Mechanism for acquisition of shares through stock exchange".

Bid Opening Date	Monday, September 26, 2016
Last Date for Revision (Upwards) or Withdrawal	Thursday, September 29, 2016
Bid Closing Date	Friday, September 30, 2016
Floor Price	Rupees 56.00 (Rupees Fifty Six Only) per equity share of face value of Re 10.00 each.
Discovered Price	The Price at which the shareholding of Acquirers and Promoter Group of the company reaches 90% of the share capital of the company pursuant to Book Building Process in accordance with Regulation 17 of the Delisting Regulations.
Exit Price	Discovered Price or the price higher than Discovered Price that is accepted by the acquirers.

BID FORM

In respect of equity shares of face value of Rs.10.00 each of **MEWAR POLYTEX LIMITED**, pursuant to the Delisting Offer by acquirers

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

Name of Seller Member			
Address of Seller Member			
Application Number		Date	

Dear sir(s)

Sub: Delisting Offer for fully paid up Equity Shares of Mewar Polytex Limited ("MPL"/"Company") by the Acquirers/Promoters through reverse book building process ("Delisting Offer"). The Floor Price for the Delisting Offer has been determined as Rupees 56/- per Equity Share.

- I/We, having read and understood the terms and conditions set out below, in the PA and in the Bid Letter, hereby tender my/our equity shares in response to the Delisting Offer.
- I/We hereby undertake the responsibility for the Bid Form and the equity shares tendered under the Delisting Offer and I/we hereby confirm that the Acquirers/Promoters or Manager to the Offer or the Registrar to the Offer shall not be liable for any delay/loss in transit resulting into delayed receipt or non- receipt of the Bid Form along with all requisite documents, by the Registrar.
- I/We understand that this Bid is in accordance with the SEBI (Delisting of Equity Shares) Regulations, 2009 and any amendments thereto ("Delisting Regulations") and all other applicable laws, by way of reverse book building process and the Acquirers/Promoters are not bound to accept the Discovered Price.
- I/We also understand that the payment of consideration will be done after due verification of Bids, documents and signatures.
- I/We hereby confirm that I have never sold or parted/dealt with in any manner with the equity shares tendered under the Delisting Offer and these equity shares are free from any lien, equitable interest, charges & encumbrances, whatsoever. If any claim is made by any third party in respect of the said equity shares, I / we will hold the Acquirers, harmless and indemnified against any loss they or either of them may suffer in the event of the Acquirers acquiring these equity shares
- I/We hereby declare that there are no restraints/injunctions, or other order of any nature which limits/restricts my/our rights to tender these equity shares and I/we are the absolute and only owner of these equity shares and legally entitled to tender the equity shares under the Delisting Offer.
- I / We agree that the Acquirers may pay the exit price only after due verification of the document(s) and signature(s) and on obtaining the necessary approvals as mentioned in the said Bid Letter.
- I/We undertake to return the amount received by me/us inadvertently, immediately.
- I/We agree that upon acceptance of the equity shares by the Promoter, tendered by me/us under the Delisting Offer, I/we would cease to enjoy all right, title, claim and interest whatsoever, in respect of such equity shares of the Company.
- I/We authorize the Promoter/Acquirers to accept the equity shares so offered, which they may decide to accept in consultation with the Manager to the Offer and in terms of the Bid Letter.
- I/We further authorize the Acquirers/Promoter to return to me/us, the equity share certificate(s) in respect of which the offer is found not valid or is not accepted, specifying the reasons thereof.
- 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.
- I/We acknowledge and confirm that all the particulars/statements given herein are true and correct.

How to Complete this Bid Form:

Box 1: Holder's details, Please use BLOCK LETTERS (Applicable to all Pubic Shareholders)	
Complete this box with the full name and address of the holder of the Shares. In the case of joint holding, details of the first-named holder should be provided along with the names of other joint holders. Sole/first-named holder:	
1. First Name: Surname: Address: Telephone No.: PAN Number:	Other holder(s): 2. First Name: Surname: PAN Number: 3. First Name: Surname: PAN Number:
Contact Details	Tel. No. Mobile No. Email Id:

Box 2: Signatures(Applicable to all Pubic Shareholders)	
In case of joint holdings, all holders must sign this box. By your signature in this Box 2, you will also be deemed to be making the acknowledgements and authorizations set out in paragraph 3 below. I/We offer to tender the number of Shares set out or deemed to be set out in Box 3 in accordance with, and on and subject to the terms and conditions herein, the Bid Letter and the Public Announcement.	
PLEASE SIGN IN THE SPACE PROVIDED BELOW	
1. Name of First/Sole Holder:	1. Signature:
2. Name of other holder:	2. Signature:
3. Name of other holder:	3. Signature:

Box 3. Details of Bid
You should insert in Box 3 the number of shares you wish to tender and the price per share at which you are tendering your shares (your Bid Price). If your Bid Price is less than the floor price of Rupees 56.00 per share calculated in accordance with the Delisting Regulations, you will be deemed to have tendered your Shares at Rupees. 56.00 per Share. If the number of Shares inserted in this Box 3 is inconsistent with the number of shares deposited into (or pledged in favour of) the Special Depository Account pursuant to your instruction to your depository participant or no. of physical share submitted to Trading Member, the number of Shares set out in your Depository Participant Instruction and number of physical share submitted to the Trading Member, will be the number of Shares tendered by you. I/we hereby tender to (Promoter/Acquirer) the number of Shares specified below, at the Bid Price specified below: Number of Shares: _____ Bid Price per Share (in Rs): _____ (in words) _____

FOR SHAREHOLDERS HOLDING SHARES IN DEMATERIALIZED FORM
Box 4: Depository Participant Instruction
I/we confirm that I/we hold my/our shares in dematerialized form. The details of my/our depository account and my/ our depository participant's are as follows: Depository Participant's Name : _____ Depository Participant's Identification Number: _____ Client ID Number: _____ Number of Equity Shares: _____

FOR SHAREHOLDERS HOLDING SHARES IN PHYSICAL FORM

Before submitting this Bid Form to the Seller Member, you must execute valid share transfer deed(s) in respect of the equity shares intended to be tendered under the Delisting Offer and attach thereto all the relevant physical share certificate(s). The share transfer deed(s) shall be signed by the 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.

In case, the sole/any joint holder has died, but the share certificate(s) are still in the name of the deceased person(s), please enclose the requisite documents, i.e., copies of death certificate/will/probate/succession certificate and other relevant papers, as applicable.

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

Box 5 (Physical Share Details)

Ledger Folio No.....			
Number of share certificates attached.....			
Representing equity shares			
Number of equity shares held in Mewar Polytex Limited		Number of equity shares offered	
In figures	In words	In figures	In words

Sr No	Share Certificate No	Distinctive Nos.		No. of equity shares
		From	To	
1				
2				
3				
Total no. of Equity Shares Offered				

Box 6: Bank Account Details

Please fill the following details of the sole shareholder's bank account (or, in the case of joint holders, the first-name holder's bank account) and any consideration payable will be paid by electronic transfer carrying the details of bank account as per banking account details and as provided in this Bid Form.

Name of the first/sole holder's bank: _____

Branch and its complete address: _____

Account No: _____

Savings/Current/Others (Please Specify) _____

MICR Code: _____

IFSC Code: _____

CHECKLIST

FOR DEMAT SHAREHOLDERS	FOR PHYSICAL SHAREHOLDERS
1 Bid Form	1 Bid Form
2 Copy of Acknowledged Demat Slip	2 Original Physical Share Certificate of the Company
3 Other document, as applicable	3 Valid duly filled and signed Transfer Deed (sh4)
4 Self-Attested copy of PAN Number (Permanent Account Number)	4 Self-Attested copy of PAN Number (Permanent Account Number)

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ALL FUTURE CORRESPONDENCE IN CONNECTION WITH THIS DELISTING OFFER SHOULD BE ADDRESSED TO THE REGISTRAR TO THE DELISTING OFFER AT THE FOLLOWING ADDRESS QUOTING YOUR DP ID/CLIENT ID AND FOLIO NO.

Beetal Financial & Computer Services Pvt. Limited

Beetal House, 3rd Floor, 99, Madangir,

Near Dada Harsukh Das Mandir,

New Delhi-110062

E. Mail: beetalrta@gmail.com

Tel. Nos.: 29961281-82, Fax No.: 29961284

Contact Person: **Mr. Punit Mittal**

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ACKNOWLEDGEMENT SLIP

MEWAR POLYTEX LIMITED

Delisting Proposal

Application Number: _____

Received from Mr./Mrs./Ms./M/s _____ a Bid Cum

Acceptance Form for _____ Equity Share(s) of MEWAR POLYTEX LIMITED, at a Bid Price of Rs. _____ per share and a details of which are given as under:

FOR DEMAT SHAREHOLDERS		FOR PHYSICAL SHAREHOLDERS	
DP ID No.		Folio No.	
Client ID No.		Share Certificate No.	
Number of Shares.		Number of Shares	

Signature of Official: _____ Date of receipt: _____

INSTRUCTIONS

1. This Offer will open on 26.09.2016 and close on 30.09.2016.
2. This Bid Form has to be read along with the Public Announcement and Bid Letter and is subject to the terms and conditions mentioned in the Bid Letter and this Bid Cum Acceptance Form.
3. Physical Shareholders who wish to tender their Equity Shares in response to this delisting offer should deliver the following documents so as to reach before the close of business hours to the Registrar (as mentioned in the Bid Letter) on or before 30.09.2016 by 5 PM.
 - a) The relevant Bid Cum Acceptance Form duly signed (by all Equity Shareholders in case shares are in joint names) in the same order in which they hold the shares.
 - b) Original share certificates
 - c) Self- attested copy of the Permanent Account Number (PAN) Card
 - d) Transfer deed(Form SH 4) duly signed (by all Equity Shareholders in case shares are in joint names) in the same order in which they hold the shares
4. Eligible Persons should also provide all relevant documents in addition to the above documents. Such may include (but not limited to):
 - a) Duly attested Power of Attorney registered with the Registrar if any person other than the Eligible Persons has signed the relevant Bid Cum Acceptance Form.
 - b) Duly attested death certificate / succession certificate in case any Eligible Persons has expired
 - c) Necessary corporate authorizations, such as Board Resolutions etc., in case of companies.
5. All documents / remittances sent by or to Eligible Persons will be at their own risk and the Eligible Persons are advised to adequately safeguard their interests in this regard.
6. All documents as mentioned above, shall be enclosed with the valid Bid Cum Acceptance Form, otherwise the shares will be liable for rejection. The shares shall be liable for rejection on the following grounds amongst others:
 - a. If there is any other company share certificate enclosed with the Bid Cum Acceptance Form instead of the share certificate of the Company ;
 - b. If the transmission of shares is not completed, and the shares are not in the name of the Eligible Shareholder
 - c. If the Eligible Shareholders bid the shares but the RTA does not receive the share certificate
 - d. In case the signature in the Bid Cum Acceptance Form and Form SH 4 doesn't match as per the specimen signature recorded with Company/Registrar .
7. Eligible Shareholders have to fill up the in the column for settlement details the market type as "Delisting", and ISIN, Quantity of shares and CM BP ID of broker and execution date in the Delivery Instruction Slips (DIS) so that shares can be tendered for delisting offer.

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

Please read this document along with the Public Announcement dated 14.09.2016, published on 15.09.2016 ("PA") and the Bid Letter dated 14.09.2016 ("**Bid Letter**") issued by **Mr. Sandeep Bapna, Mrs. Mangla Bapna, Mrs. Shilpa Bapna, Mr. Vinod Bafna, Mrs. Aruna Bafna and Mr. Vijendra Bafna ("Acquirers"/ "Promoters")**, since the terms and conditions of the PA and the Bid Letter are deemed to have been incorporated in and form part of this document, unless the context otherwise requires, expressions in this Bid Cum Acceptance Form / Bid Form have the same meaning as defined in the PA and the Bid Letter. You are requested to read the "Operational Guidelines for Offer to Buy (OTB) Window" issued by BSE Limited in relation to stock exchange trade mechanism recently introduced by SEBI pursuant to its circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, "Mechanism for acquisition of shares through stock exchange".

Bid Opening Date	Monday, September 26, 2016
Last Date for Revision (Upwards) or Withdrawal	Thursday, September 29, 2016
Bid Closing Date	Friday, September 30, 2016
Floor Price	Rupees 56.00 (Rupees Fifty Six Only) per equity share of face value of Rs 10.00 each.
Discovered Price	The Price at which the shareholding of Acquirers and Promoter Group of the company reaches 90% of the share capital of the company pursuant to Book Building Process in accordance with Regulation 17 of the Delisting Regulations.
Exit Price	Discovered Price or the price higher than Discovered Price that is accepted by the acquirers.

BID REVISION / WITHDRAWAL FORM

In respect of Equity Shares of Face Value of Rs. 10/- each of Mewar Polytex Limited pursuant to the Delisting Offer by the Acquirers.

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

Bid Centre	Application Number	Date

Dear Sir(s),

Sub: Delisting Offer for fully paid up Equity Shares of Mewar Polytex Limited ("MPL"/"Company") by the Acquirers/Promoters through reverse book building process ("Delisting Offer"). The Floor Price for the Delisting Offer has been determined as Rupees 56/- per Equity Share.

I / We hereby revoke any offer made by me/us in any Bid Form submitted prior to the date of this Bid Revision/ Withdrawal Form in respect of the Equity Shares of Mewar Polytex Limited.

I/We hereby make a new offer to tender the number of Equity Shares set out or deemed to be set out herein and on and subject to the terms and conditions, as applicable.

- Complete this box with the full name and address of the holder of the Shares. In the case of joint holding, details of the first-named holder should be provided along with the names of other joint holders.

Sole/first-named holder: 1. First Name: Surname: Address: Telephone No.: PAN Number.:	Other holder(s): 2. First Name: Surname: PAN Number: 3. First Name: Surname: PAN Number:
--	--

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

Sr No	Folio Number	Share Certificate No	Distinctive Nos.		No. of Equity Shares
			From	To	
Total No. of Equity Shares					

3. FOR SHAREHOLDERS HOLDING SHARES IN DEMAT FORM:

Name of Depository Participant	
Depository Identification No.	
Client Identification No.	
Date of Submission of earlier Bid	
Number of Equity Shares	
Details of Selling Member through whom Bid was placed	

4. DETAILS OF PREVIOUS BID AND EQUITY SHARES TENDERED:

Application Number through which Bid was placed		
	Figure in Numbers	Figure in Words
Number of Equity Shares		
Bid price per Equity Shares		

5. DETAILS OF REVISED BID AND EQUITY SHARES TENDERED:

	Figure in Numbers	Figure in Words
Number of Equity Shares		
Bid price per Equity Shares		
	Sole/First Holder	Second/Third Holder
Signature		

Notes:

1. All documents/remittances sent by / to the shareholders will be at their risk and shareholders are advised to adequately safeguard their interests in this regard.
2. The shareholders may withdraw or revise their Bids upwards not later than one day before the closure of the Bidding Period. Downward revision of Bids shall not be permitted.
3. You must submit this Bid Revision/Withdrawal Form to the same Selling 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.
4. 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.
5. In case you wish to tender additional physical shares, please ensure that you attach the additional share certificate and the transfer deed along with Bid Revision/Withdrawal Form.
6. By agreeing to participate in the delisting offer, the NR and NRI shareholders give the company the authority to make, sign, execute, deliver, acknowledge and perform all applications to file regulatory reporting's, if required, including FC-TRS Form, if necessary and undertake to provide assistance to the company for such regulatory reportings, if required by the company.

ALL FUTURE CORRESPONDENCE IN CONNECTION WITH THIS DELISTING OFFER SHOULD BE ADDRESSED TO THE REGISTRAR TO THE DELISTING OFFER AT THE FOLLOWING ADDRESS QUOTING YOUR DP ID/CLIENT ID AND FOLIO NO.

Beetal Financial & Computer Services Pvt. Limited

Beetal House, 3rd Floor, 99, Madangir,
Near Dada Harsukh Das Mandir,
New Delhi-110062
E. Mail: beetalrta@gmail.com
Tel. Nos.: 29961281-82, Fax No.: 29961284
Contact Person: **Mr. Punit Mittal**

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ACKNOWLEDGEMENT SLIP

MEWAR POLYTEX LIMITED

Delisting Proposal

Application Number: _____

Received from Mr./Mrs./Ms./M/s _____ a Bid Revision/
Withdrawal Form for _____ Equity Share(s) of MEWAR POLYTEX LIMITED, at a Bid Price of
Rs. _____ per share and, a details of which are given as under:

FOR DEMAT SHAREHOLDERS FOR PHYSICAL SHAREHOLDERS

DP ID No.		Folio No.	
Client ID No.		Share Certificate No.	
Number of Shares		Number of Shares	

Signature of Official: _____ Date of receipt: _____

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