

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This Letter of Offer is being sent to you as a shareholder of Hindustan Wires Limited ("Hereinafter referred to as the "**Company**" or "**HWL**"). In case you have recently sold your shares of Hindustan Wires Limited, 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

From

M/s Kashipur Holdings Limited having its Registered office at A-1, Industrial Area, Bazpur Road Kashipur District Udham Singh Nagar, Uttrakhand- 244713. and having head office at Plot No. 2B, Sector - 126, Noida - 201304, Ph. No. 0120-3090257.

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

HINDUSTAN WIRES LIMITED

having its registered office at 5th Floor, 3A Shakespeare Sarani, Kolkata-700071, West Bengal, Tel.: 033-22823586, 85

Email: ho@hwlgas.com Website: www.hwlgas.com

In connection with the proposed acquisition and delisting of the fully paid equity shares of Hindustan Wires 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 42/- PER FULLY PAID-UP SHARE OF THE FACE VALUE OF RS. 10/- EACH

Bid Opens on: May 30, 2019

Bid Closes on: June 06, 2019

If you wish to tender your shares to the Acquirer, you should:

Read this Letter of Offer and the instructions herein and complete and sign the accompanying Bid Form in accordance with the instructions therein and in this Letter of Offer and tender your shares as per instructions mentioned in the Letter of Offer.



Manager to the Offer	Registrar to the Offer
 <p>D & A FINANCIAL SERVICES (P) LIMITED 13, Community Centre, East of Kailash, New Delhi - 110065. Tel .: 011-26419079/ 26218274 Fax : 011 - 26219491 Email: investors@dnafinserv.com Contact Person: Ms. Radhika Pushkarna SEBI Reg. No. INM000011484</p>	 <p>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 SEBI Reg. No. INR000000262</p>

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Dear Shareholder,

Invitation to tender your Equity Shares in Hindustan Wires Limited (hereinafter referred to as the "Company" or "HWL")

The Acquirer is 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. ("**Delisting Regulations**").

1. BACKGROUND OF THE DELISTING OFFER

- 1.1 The Board of directors of Hindustan Wires Limited in their meeting held on December 19, 2018 after giving intimation of Board Meeting Notice to the BSE Limited ("BSE") and Calcutta Stock Exchange Limited on December 11, 2018, 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 December 11, 2018 received from promoters of the company to voluntarily delist the company from all stock exchanges and to initiate the process as required under relevant provisions of SEBI Delisting Regulations and appointed M/s D & A Financial Services (P) Limited having SEBI Registration Number INM000011484 as a Merchant Banker for carrying out due diligence as required under Regulation 8(1A)(ii) of the SEBI Delisting Regulations.
- 1.2 The Acquirer/Promoter has submitted a certificate from Mr. B R Goyal, partner of M/s K N Gutgutia & Co., Chartered Accountant (Membership No. 12172) (Firm Registration No. 304153E) dated 19th December, 2018 calculating the Floor Price computed in accordance with Regulation 15(2) of SEBI Delisting Regulation read with Regulation 8 of the SEBI (SAST) Regulations, 2011 for the delisting offer is Rupees 40.43/- per equity shares ("the Floor Price").
- 1.3 The Board of Directors of the company again met on January 16, 2019, after receipt of due diligence report of Merchant Banker M/s D & A Financial Services (P) Limited and took into account the due diligence report dated January 11, 2019 submitted by the merchant banker to company in terms of Regulation 8(1E) of SEBI Delisting Regulations. The Board of Directors of the company after consideration of the various factors and advantages of delisting and also considering due diligence report of Merchant Banker, granted their approval of the proposal received from the promoter to delist the equity shares of the company from the BSE Limited and Calcutta Stock Exchange Limited, the only stock exchange(s), 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 SEBI Delisting Regulations.
- 1.4 The approval of shareholders of the company in compliance with Regulation 8(1)(b) of SEBI 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 March 04, 2019 and made available on the website of BSE on March 04, 2019. The votes cast by the Public Shareholders in favour of the proposed delisting were more than two times the number of votes cast against by the Public Shareholders. The result of the postal ballot is as follows;

Particulars	No. of Postal Ballot forms	No. of Equity Shares	% of total voted Paid Up Equity Capital
Total Valid Postal Ballots and E-votes Received	99	8665480	100
Less: Promoters Shareholding	11	7331580	84.61
Public Shareholding through Postal Ballot and E-voting	88	1333900	15.39
Assented to Resolution out of Public Shareholding	74	1332248	99.88
Dissented to Resolution out of Public Shareholding	14	1652	0.12

Source: Scrutinizer's Report dated March 04, 2019 by Ms. Smita Sharma, Practicing Company Secretary.

- 1.5 The company pursuant to its in-principle approval application dated 24th April, 2019, filed with BSE and its in-principle approval application dated 20th March, 2019 filed with CSE in accordance with Regulation 8(1)(c) of SEBI Delisting Regulations, received in-principle approval of BSE on May 20, 2019, and approval of CSE on May 20, 2019 for the delisting of equity shares of the company in terms of Regulation 8(3) of Delisting Regulations.
- 1.6 At present, Acquirer along with Promoter Group of the company holds 73,31,930 fully paid-up equity shares representing 74.66% of the paid-up capital of the company and the balance 24,88,070 fully paid-up equity shares representing 25.34% of the paid-up capital of the Company held by Public. ("**Public Shareholders**").
- 1.7 The Acquirer have offered to acquire all 24,88,070 ("**Offer Shares**") fully paid-up equity shares ("**Offer Shares**") of the face value of Rs 10.00 each representing 25.34% of the paid-up share capital of the Company from the public shareholders and delist the equity shares of the Company from BSE Limited ("**BSE**"), and Calcutta Stock Exchange Limited ("**CSE**") pursuant to SEBI Delisting Regulations ("**Delisting Offer**" or "**Offer**").
- 1.8 The Company proposes to voluntarily delisting of equity shares from BSE and CSE where its securities are presently listed in accordance with the SEBI Delisting Regulations and on the terms and conditions specified in clause 12 of this Letter of Offer.
- 1.9 M/s Kashipur Holdings Limited being promoter of the company is the Acquirer under this Delisting Offer and holding 6930000 equity shares representing 70.57% of the total paid up equity share capital of the company.
- 1.10 As on the date of this Letter of Offer, the Acquirer being promoter along with other promoter group of the company holds in aggregate 73,31,930 number of equity shares representing 74.66% of the fully paid-up equity share capital and voting capital of the Company. The acquirer and persons belonging to Promoter Group has been

disclosed as Promoter and Promoter Group in the filings made with the stock exchange(s). The Acquirer is making Public Announcement dated May 20, 2019 to the Public Shareholders to acquire the offer shares in accordance with the provisions of the SEBI Delisting Regulations and on the terms and subject to the conditions set out herein below. In terms of Regulation 17 read with the explanation to Regulation 17 of the Delisting Regulations, the shareholding of the Acquirer and the promoter group of the Company reaching upon a minimum of 90% (ninety per cent.) of the Company's equity share capital, the Acquirer will seek to voluntarily delist the Equity Shares from the BSE and CSE in accordance with the Delisting Regulations.

- 1.11 The 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
Ganashakti	Bengali	Kolkata edition
Lakshadweep	Marathi	Mumbai edition

- 1.12 Any modification(s) to the 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 Acquirer 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 no shares have been traded on CSE and the proposed delisting offer would provide an exit opportunity to the public shareholders.

In view of the foregoing, the Acquirer has 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 ACQUIRER

3.1 M/s KASHIPUR HOLDINGS LIMITED

- 3.1.1 M/s Kashipur Holdings Limited originally incorporated as a public limited company under the provisions of Companies Act, 1956, under the name and style as Kashipur Holdings Limited vide certificate of incorporation dated November 01, 1996. The Registered Office of the Company is situated at A-1, Industrial Area, Bazpur Road Kashipur District Udham Singh Nagar Uttarakhand 244713 and having its head office at Plot No. 2B, Sector - 126, Noida - 201304 Ph No. 0120-3090257. It belongs to the Promoter Group of Hindustan Wires Limited. It holds 69,30,000 equity shares representing 70.57% of the paid up capital of the company.
- 3.1.2 The Authorized Share Capital of Kashipur Holdings Limited as on March 31, 2019 is Rs 1850 lakhs, comprising of 1500000 preference shares of Rs 100/- each and 350000 equity shares of Rs. 100/- each. The issued, subscribed and paid-up equity share capital of Kashipur Holdings Limited as on 31st March, 2019 stood at Rupees 265.97 lakhs comprising of 265970 fully paid up equity share of Rs 100/- (Rupees hundred only) each.
- 3.1.3 Net worth of M/s Kashipur Holdings Limited as on 31st December, 2018 is Rupees 5249.70 lakhs as certified by Mr. B R Goyal, (Membership No. 12172) Partner of K.N. Gutgutia & Company, Chartered Accountants, vide its Certificate dated 5th March, 2019 and their letter also confirms that it has sufficient liquid funds to meet its part of obligations under delisting offer made to the public shareholders of Hindustan Wires Limited.
- 3.1.4 It 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.
- 3.1.5 It is engaged in the business of Non- Banking Finance Activities and registered as Non- Banking Finance Company with Reserve Bank of India at Kanpur vide registration no. B-12.00345 dated 22nd October, 2001 under section 45IA of the Reserve Bank of India Act, 1934.
- 3.1.6 The Brief summary of the financials of the Company are provided:

(Rupees in Lakhs)

Particulars	As at 31.03.2016 (Audited)	As at 31.03.2017 (Audited)	As at 31.03.2018 (Audited)	9 months ended on 31.12.2018 (Unaudited)
Total Income	639.31	195.22	266.66	893.42
Total Expenditure	77.65	44.77	45.27	47.02
Profit/(Loss) before Depreciation, Interest and Tax	561.66	150.45	221.39	846.40
Less: Depreciation	18.38	18.51	20.89	5.23
Less: Interest	500.45	167.27	167.27	115.78
Profit/(loss) Before Tax	42.83	(35.33)	33.23	725.39
Less: Provision for Tax	12.50	-	-	-
Profit/(Loss) after Tax	30.33	(35.33)	33.23	725.39

Paid Up Share Capital	265.97	265.97	265.97	265.97
Net Worth	4526.40	4491.08	4524.30	5249.70
EPS (Rupees.)	11.40	(13.29)	12.49	272.73
Return on Net worth (%)	0.67	(0.79)	0.73	13.82
Book Value Per Share	1701.85	1688.57	1701.06	1973.79

*As Certified by Mr. B R Goyal , (Membership No. 12172) Partner of M/s K. N. Gutgutia & Company, Chartered Accountant, having their office at 11-K, Gopala Tower, 25, Rajendra Place, New Delhi-110008, Tel No. 011-25713944 vide their certificate dated March 05, 2019.

Earnings 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

3.1.7 The shareholding pattern of Kashipur Holdings Limited as on 31.03.2019 is given as under:

S. No.	Name	No. of Shares	% of shareholding
	Promoters and Promoter Group (A)		
	Uma Shanker Bhartia	52109	19.60
	Jay Shree Bhartia	376	0.14
	Pooja Jhaver	729	0.27
	Facit Commosales (P) Limited	23065	8.67
	JB Commercial Company (P) Limited	74240	27.91
	Suprit Vyapaar (P) Limited	39194	14.74
	J Boseck & Company (P) Limited	14820	5.57
	Lund & Blockley (P) Limited	14500	5.45
	Ajay Commercial Company (P) Limited	16659	6.26
	Total Promoter's Shareholding (A)	235692	88.61
	(B) Public Shareholding		
1	Mutual Funds	1460	0.55
2	Financial Institutions/ Banks/FPIs	6926	2.60
3	Bodies Corporate	2068	0.78
4	Individuals	18718	7.04
5	Any Other (specify)	1106	0.42
	Total Public Shareholding (B)	30278	11.39
	GRAND TOTAL (A)+(B)	265970	100.00

4 BACKGROUND OF THE COMPANY

- 4.1 Hindustan Wires Limited was originally incorporated as a Public Limited Company under the Companies Act, 1956 under the name and style as Hindustan Wires Limited vide Certificate of Incorporation dated March 28, 1959. The Registered Office of the Company is situated at 5th Floor, 3A, Shakespeare Sarani, Kolkata 700071. Ph No. +91-33-22823586, 22823585.
- 4.2 Hindustan Wires Limited is engaged in the trading and transportation of Industrial liquid gases, providing business support services and also engaged in financing and investment activities.
- 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, 2019 is Rs. 1500.00 Lakh, comprising of 10,00,00,000 equity shares of Rs. 10/- (Rupee Ten Only) each and 5,00,000 preference shares of Rs. 100/- each and the issued, subscribed and paid-up equity share capital of the Company is Rs. 982.00 Lakh comprising of 98,20,000 equity shares of Re. 10/- (Rupee Ten Only) each.
- 4.5 The Present Directors of the company are Mr. Uma Shankar Bhartia, Ms. Pooja Jhaver, Mr. Gobind Ram Goenka, Mr. Krishna Murari Lal, Mr. Jagdish Saran Bajjal and Mr. Raj Kumar Gupta.

4.6 The Brief summary of the financials of the Company are provided:

(Rs. In Lakh)

Particulars	As at 31.03.2016 (Audited)	As at 31.03.2017 (Audited)	As at 31.03.2018 (Audited)	9 months ended on 31.12.2018 (Unaudited)
Total Income	879.98	854.78	1042.37	575.06
Total Expenditure	609.78	623.84	646.99	455.91
Exceptional Income	300.00	-	-	3741.48
Profit/(Loss) before Depreciation, Interest and Tax	570.20	230.94	395.38	3860.63
Less: Depreciation	46.02	23.03	17.14	6.11
Less: Interest	0.00	0.00	21.54	14.97
Profit/(loss) Before Tax	524.18	207.91	356.70	3839.55
Less: Provision for Tax	0.00	0.00	79.50	862.79
Profit/(Loss) after Tax	524.18	207.91	277.20	2976.76
Equity Share Capital	982.00	982.00	982.00	982.00
Net Worth	498.57	706.49	1409.47	4386.23
EPS (Rs.)	5.30	2.08	2.83	30.31
Return on Net worth (%)	105	29	20	68
Book Value Per Share	5.08	7.19	14.35	44.67

*As Certified by Mr. Manish K. Garg, (Membership No. 96238) Partner of M/s M.L Garg & Company, Chartered Accountant, having their office at K-60, 2nd Floor, Connaught Place, New Delhi-110001, Tel No. 011-65398206 vide their certificate dated March 02, 2019.

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, 2019, Authorized Share Capital of the Company is Rs. 1500.00 Lakh, comprising of 15,00,00,000 equity shares of Rs. 10/- (Rupee Ten Only) each and the issued, subscribed and paid-up equity share capital of the Company is Rs. 982.00 Lakh comprising of 98,20,000 equity shares of Rs. 10/- (Rupee Ten Only) each.

The shareholding pattern of the Company as on the 31.03.2019 is as follows:

Shareholder(s)	No. of Equity Shares	% to Paid-up Equity Capital
(a) Promoters Group:		
Individuals/HUF	1752	0.02
Bodies Corporate	7287482	74.21
Executors to the estate of late Sajani Devi Bhartia	42696	0.43
Sub Total (a)	73,31,930	74.66
(b) Non Promoters Group		
Banks/Financial Institutions/Insurance Companies	311967	3.18
Individuals	683216	6.96
Any Other	1433475	14.60
Non Resident Indian	746	0.007
Trusts	58171	0.59
Clearing Member	495	0.005
Sub Total (b)	24,88,070	25.34
Grand Total (a+b)	98,20,000	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	9820000	100%
TOTAL	9820000	100.00%

7. SHAREHOLDING OF PROMOTER GROUP

- 7.1 The Acquirer along with Promoter Group is currently holding 73,31,930 fully paid up Equity Shares of the Company representing 74.66% of the fully paid up share capital. The Details of the Promoter/ Promoter Group Shareholding as on date of this Letter of Offer are as follows:

Sr. No.	Name of the Promoter	Shares held	% of holding
1.	Kashipur Holdings Ltd	69,30,000	70.57
2.	Mayur Barter (P) Ltd	139549	1.42
3.	Lund & Blockley (P) Ltd	82190	0.84
4.	Ajay Commercial Co. (P) Ltd	64404	0.66
5.	Facit Commosales (P) Ltd	47600	0.48
6.	General Enterprises (P) Ltd	5624	0.06
7.	J.Boseck & Co. (P) Ltd	500	0.01
8.	Executor to estate of Late Sajani Devi Bhartia	42696	0.43
9.	Sukhvarsha Distributors (P) Ltd	13433	0.14
10.	JB Commercial Co. (P) Ltd	4182	0.04
11.	Pooja Bhartia	100	0.00
12.	Pragya Bhartia	100	0.00
13.	Sajni Devi Bhartia (Deceased)	150	0.00
14.	Uma Shanker Bhartia	1402	0.01
	Total Promoter & Promoter Group Shareholding	73,31,930	74.66

The promoter group shareholding as on the date of this Letter of Offer is 74.66%. Other than the Shareholding mentioned above, neither the acquirer, of the company, nor any other member of the Promoter group holds any shares of the company as on the date of this Letter of Offer.

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 BSE Limited (BSE) and Calcutta Stock Exchange Limited (CSE). The Acquirer is seeking to delist the equity shares of the Company from BSE and CSE 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, average market price and total volume of equity shares traded in last 3 calendar years and the monthly high, low, average market price and total volume of equity shares traded for the 6 months preceding the month in which public announcement for delisting offer is given are set out below:

BSE									
Period	High*	Date	No. of shares traded	Low*	Date	No. of shares traded	Weighted Average Price	Total traded Quantity in the period	Total traded Value in (Rs Lakhs in the Period)
2016	40.00	21.01.2016	5	27.00	26.10.2016	98	2189.52	403918	132.86
2017	58.00	27.03.2017	320	37.50	13.09.2017	50	4731.67	28777	13.05
2018	53.75	20.12.2018	1753	27.45	27.06.2018	150	4529.02	1365368	561.43

BSE									
Period	High*	Date	No. of shares traded	Low*	Date	No. of shares traded	Weighted Average Price	Total Traded Quantity in the period	Total Traded Value in (Rs Lakhs in the Period)
Nov-18	44.90	16.11.2018	235	36.80	13.11.2018	1626	418.57	3455	1.43
Dec-18	53.75	20.12.2018	1753	37.20	31.12.2018	133	660.76	5918	2.76
Jan-19	47.50	18.01.2019	2001	37.10	08.01.2019	682	582.95	442594	205.04
Feb-19	40.00	04.02.2019	107	27.25	19.02.2019	336	315.66	1285	0.41
Mar-19	40.00	19.03.2019	370	30.00	07.03.2019	74	468.02	1803	0.67
Apr-19	34.50	05.04.2019	100	28.95	24.04.2019	400	189.46	1021	0.31

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 frequently traded on BSE in terms of explanation to Regulation 15(2) of Delisting Regulations. The equity shares are listed at BSE and CSE and shares of the company are frequently traded on BSE and shares of the company are not traded at Calcutta Stock Exchange Limited within the meaning of Regulation 2(1)(j) of the SEBI (SAST) Regulations, 2011. The annualized trading turnover during the preceding twelve (12) calendar months i.e from December 01, 2017 to November 30, 2018, (i.e 12 calendar months prior to 11th December, 2018, the date on which the company has informed BSE & CSE about the intent letter received from promoter for the proposed delisting of the company) is as under:

Name of the Stock Exchange	Total no. of equity shares traded during December, 2017 to November, 2018	Total no. of listed shares	Annualized trading turnover (% to total listed shares)
BSE	1361864	9820000	13.87

- 10.2 The equity shares of Hindustan Wires Limited are frequently traded on BSE in terms of Regulation 2(1)(j) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011. As required under Regulation 15(2) of the SEBI Delisting Regulations, the floor price of the Delisting Offer is required to be determined in terms of Regulation 8 of Takeover Regulations, as may be applicable. The reference date for computing the floor price would be the date on which the recognized stock exchanges were notified of the board meeting in which the delisting proposal would be considered i.e. December 11, 2018 ("Reference Date").
- 10.3 In terms of Regulation 8 of the SEBI Takeover Regulations, the floor price shall be higher of the following:

	Details	Rupees
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 public announcement	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 public announcement	Not Applicable
d.	The volume-weighted average market price of such shares for a period of sixty trading days immediately preceding the date on which the recognized stock exchanges were notified of the board meeting in which the delisting proposal would be considered 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	Rs. 40.43*
e.	Where the shares are not frequently traded, the price determined by the acquirer and the manager to the open 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	Not Applicable

* The Floor Price has been calculated and certified by Mr. B. R. Goyal, (Membership No. 12172) partner of K.N Gutgutia & Co., Chartered Accountants having office at 11-K, Gopala Tower, 25, Rajendra Place, New Delhi-110008, Phone No. 011-25713944, Email:brg1971@cakng.com, kg1971@yahoo.com.

Therefore in view of above and in accordance with Regulation 15(2) of Delisting Regulations read with Regulation 8 of SEBI (SAST) Regulations, 2011, the Floor Price of Rs 42./- (Rupees Forty Two Only) per equity share is justified.

- 10.4 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.

- 10.5 The Acquirer 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.
- 10.6 The Acquirer 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 Acquirer 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 as amended via SEBI Circular No. CFD/DCR2/CIR/P/2016/ 131 dated December 09, 2016.
- 11.2 All the Public Shareholders may tender their Offer Shares during the Bid Period (as defined below) as set out in clause 13 of this Letter of Offer.
- 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 SEBI Delisting Regulations. In accordance with such book-building process, the final offer price shall be determined at the price at which the Offer Shares accepted through eligible Bids (as defined at clause 13 below) 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 Acquirer is under no obligation to accept the Discovered Price. The Acquirer may at its 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 Acquirer (being equivalent or not less than the Discovered Price) is referred to in this Letter of Offer as the "**Exit Price**".
- 11.5 The Acquirer shall announce the Discovered Price and its decision to accept or reject the Discovered Price. If the Discovered Price is accepted, the Acquirer shall also announce the Exit Price, in the same newspapers in which the Public Announcement is published, in accordance with the activity schedule set out in clause 20.
- 11.6 Once the Acquirer announce the Exit Price, the Acquirer will acquire, subject to the terms and conditions of the Public Announcement and the Offer Letter (as defined at clause 12 below) 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 Acquirer is conditional upon:

- 12.1 The Acquirer deciding in its sole and absolute discretion to accept the discovered price or offer and exit price higher than the discovered price. It may be noted that notwithstanding anything contained in the Public Announcement or the Letter of Offer, the acquirer reserve the right to accept or reject the discovered price if it is higher than the Floor Price.
- 12.2 A minimum number of 15,06,070 (Fifteen Lakhs Six Thousand and seventy Only) offer shares being tendered at or below the exit price, prior to the closure of bidding period i.e on the bid closing date so as to cause the cumulative number of equity shares held by the acquirer and the promoter group of the Company as on date of this Public Announcement (taken together with the Offer Shares acquired through the Acquisition Window Facility) to be equal to or in excess of 88,38,000 Equity Shares constituting 90% (ninety per cent.) of the total share capital of the Company.
- 12.3 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. January 16, 2019), must participate in the book building process, in accordance with Regulation 17(b) of the Delisting Regulations; provided that if the Acquirer along with the Manager to the Offer demonstrate to the Stock Exchanges that they have delivered the Offer Letter (as defined at clause 18 below) 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 "LoF 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 LOF 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 letter of offer 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 letters of offer (whether delivered or not) sent through India Post.
- 12.4 The Acquirer obtaining all statutory approvals, as stated in clause 21 of this Letter of Offer.
- 12.5 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 Acquirer prejudice the Acquirer 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 Acquirer 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 88,38,000 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. December 19, 2018), participate in the book building if the LOF Delivery Requirement is not fulfilled or complied with. The LOF Delivery Requirement will be deemed to have been fulfilled and complied with if the Acquirer or the Manager to the offer dispatches the Offer 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 Offer 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 Acquirer is 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 Acquirer 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 (as defined below).

15. DETAILS OF ESCROW ACCOUNT

- 15.1 The estimated amount of consideration payable under the Delisting Offer, being the Floor Price of Rs. 42/- (Rupees Forty Two Only) per equity share multiplied by number of equity shares outstanding with the public shareholders (i. e. 24,88,070 equity shares) is Rs. 10,44,98,940/- (Rupees Ten Crore Forty Four Lakh Ninety Eight Thousand Nine Hundred and Forty Only).
- 15.2 In accordance with Delisting Regulations, the Acquirer have deposited a sum of Rs 10,44,98,940/- (Rupees Ten Crore Forty Four Lakh Ninety Eight Thousand Nine Hundred and Forty Only), being 100% of the maximum estimated consideration payable calculated at floor price of Rs. 42/- per equity share, payable to the Public Shareholders pursuant to the reverse book building process **in a separate Escrow Account titled "HWL-Delisting Offer Escrow Account" opened with Axis Bank Limited**, E-224 , Upper Ground Floor, East of Kailash New Delhi-110065 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.Rs 42/- per equity share.

16. PROCEDURE FOR ACCEPTANCE AND SETTLEMENT

- 16.1 The Delisting Offer is open to all eligible persons. Person who have acquired equity Shares but whose name do not appeared in the register of members of the company as on specified date, or unregistered owners or those who have acquired equity shares after the specified date, or those who have not receive the Letter of Offer, may also participate in this offer by submitting an application on plain paper giving details regarding their Offer as set out in the public announcement and this Letter of Offer, which may be obtained from the BSE's Website, that is, (www.bseindia.com) or from Beetal Financial & Computer Services Pvt Ltd. The Acquirer and promoter group are not eligible to participate in the Offer.
- 16.2 The Letter of Offer and Tender Form, outlining the terms of the delisting as well as the detailed disclosures as specified in the Delisting Regulations, will be mailed/sent to eligible persons.
- 16.3 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.
- 16.4 The Company shall accept all the Equity Shares validly tendered for the Delisting offer by Eligible Persons.
- 16.5 The non-receipt of the Letter of Offer by, or accidental omission to dispatch the Letter of Offer 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 Letter of Offer, 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. 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.
- 16.6 The Offer will be implemented by the Acquirer through Stock Exchange Mechanism made available by the Stock Exchanges in the form of separate window ("**Acquisition Window**") as provided under the Takeover Regulations, SEBI Circular CIR/CFD/POLICY/CELL/1/2015 dated April 13, 2015 issued by SEBI as amended via SEBI Circular CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 issued by SEBI. ("**Acquisition Window Circulars**").
- 16.7 BSE Limited shall be the Designated Stock Exchange for the purpose of tendering equity shares in the Offer.
- 16.8 The facility for acquisition of shares through Stock Exchange mechanism pursuant to Offer shall be available on the Stock Exchanges in the form of a separate Acquisition Window.
- 16.9 All the Public Shareholders who desire to tender their Equity Shares under the Offer would have to approach their respective stock brokers ("**Selling Broker(s)**"), during the normal trading hours of the secondary market during the Tendering Period. The Buying Broker may also act as Selling Broker for Public Shareholders.
- 16.10 The Acquirer has appointed Mansukh Stock Brokers Limited as the "**Buying Broker**" for the Offer through whom the purchases and settlement of Equity Shares tendered in this Offer shall be made.

- 16.11 Contact details for the Buying Broker are as follows:-
The contact details of the Buying Broker are as mentioned below:
Name: Mansukh Stock Brokers Limited (Member - Bombay Stock Exchange)
Address: Mansukh House, 6, Pandav Nagar Delhi-110092
Tel No. 011-3021 1800, 011-4761 7800
Email Id: admin@mansukh.net
Contact Person: Mr. Virender Mansukhani
SEBI Registration Number: INB010985834
- 16.12. During the Tendering Period, the tender of the Equity Shares by the Public Shareholders in this Offer will be placed through their respective Selling Brokers during normal trading hours of the secondary market.
- 16.13. The cumulative quantity tendered shall be displayed on the Stock Exchanges website throughout the trading session at specific intervals by the Stock Exchanges during Tendering Period.
- 16.14 Modification/cancellation of orders will not be allowed during the Tendering Period.
- 16.15 Public Shareholders can tender their shares only through a broker with whom the shareholder is registered as client (KYC Compliant). In the event seller broker(s) are not registered with BSE and if the shareholder does not have any stock broker then that shareholder can approach any BSE or NSE registered stock broker and can make a bid by using quick unique client code ("UCC") facility through that BSE or NSE registered stock broker after submitting the details as may be required by the stock broker to be in compliance with applicable law and regulations.

Procedure for tendering equity shares held in dematerialized form:

- 16.16 The Public Shareholders who are holding Equity Shares in electronic/ dematerialized form and who desire to tender their Equity Shares in this Offer shall approach their respective Selling Broker indicating to their Selling Broker the details of Equity Shares that such Public Shareholder intends to tender in this Offer. Public Shareholders should tender their equity shares before close of market hours on the last day of the Tendering Period.
- 16.17 The Selling Broker would be required to place an order/bid on behalf of the Public Shareholders who wish to tender Equity Shares in the Open Offer using the Acquisition Window of the Stock Exchanges. Before placing the order/bid, the Public Shareholder would be required to transfer the tendered Equity Shares to the Clearing Corporation, by using the early pay in mechanism as prescribed by the Stock Exchanges or the Clearing Corporation, prior to placing the order/bid by the Selling Broker.
- 16.18 Upon placing the order, the Selling Broker shall provide Transaction Registration Slip (TRS) generated by the stock exchange bidding system to the equity shareholder. TRS will contain details of order submitted like bid ID No., DP ID, Client ID, no. of equity shares tendered, etc.
- 16.19. On receipt of TRS from the respective Seller Broker, the Public Shareholder has successfully placed the bid in the delisting offer.
- 16.20 For custodian participant, orders for demat Equity Shares early pay-in is mandatory prior to confirmation of order by the custodian. The custodians shall either confirm or reject orders not later than 6:00 PM on the last day of the Tendering Period. Thereafter, all unconfirmed orders shall be deemed to be rejected.
- 16.21 The details of settlement number for early pay-in of equity shares shall be informed in the issue opening circular that will be issued by the Stock Exchanges / Clearing Corporation, before the opening of the Offer.
- 16.22 The Public Shareholders will have to ensure that they keep their DP account active and unblocked to successfully facilitate the tendering of the Equity Shares and to receive credit in case of return of Equity Shares due to rejection or due to prorated Offer.
- 16.23 The cumulative quantity tendered shall be made available on the website of the BSE (www.bseindia.com) throughout the trading sessions and will be updated at Specific intervals during the Tendering Period.

Procedure for tendering Equity Shares held in Physical Form:

- 16.24 As per the provisions of Regulation 40(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI PR 51/2018 dated December 3, 2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository w.e.f. April 1, 2019
- 16.25 Accordingly, the Public Shareholders who are holding equity shares in physical form and are desirous of tendering their equity shares in the Offer can do so only after the equity shares are dematerialized. Such Public Shareholders are advised to approach any depository participant to have their equity shares dematerialized.

Acceptance of Shares

Registrar to the Offer shall provide details of order acceptance to Clearing Corporation within specified timelines.

METHOD OF SETTLEMENT

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

On closure of the Offer, reconciliation for acceptances shall be conducted by the Manager to the Offer and the Registrar to the Offer and the final list of accepted Equity Shares tendered in this Offer shall be provided to the Stock Exchanges to facilitate settlement on the basis of Equity Shares transferred to the Clearing Corporation.

- 16.26 The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.
- 16.27 The Acquirer 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)).
- 16.28 The Offer Shares acquired in dematerialized form would either be transferred directly to the respective account of acquirer provided it is indicated by the Buyer Broker or it will be transferred by the Buyer Broker to the respective account of acquirer on receipt of the Offer Shares pursuant to the clearing and settlement mechanism of the Designated Stock Exchange.
- 16.29 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.
- 16.30 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 acquirer for the Offer Shares accepted under the Delisting Offer.
- 16.31 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 Acquirer, 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).
- 16.32 On closure of the Offer, reconciliation for acceptances shall be conducted by the Manager to the Offer and the Registrar to the Offer and the final list of accepted Equity Shares tendered in this Offer shall be provided to the Stock Exchanges to facilitate settlement on the basis of Equity Shares transferred to the Clearing Corporation.
- 16.33 The settlement of trades shall be carried out in the manner similar to settlement of trades in the acquisition window circular(s).
- 16.34 For Equity Shares accepted under the Offer, the Clearing Corporation will make direct funds payout to respective eligible Public Shareholders bank account linked to its demat account. If shareholders' bank account details are not available or if the funds transfer instruction is rejected by RBI/Bank, due to any reason, then such funds will be transferred to the concerned Selling Broker settlement bank account for onward transfer to their respective shareholders.
- 16.35 In case of certain client types viz. NRI, Foreign 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 would be given to their respective Selling Broker's settlement accounts for releasing the same to their respective Shareholder's account onwards.
- 16.36 The Public Shareholders will have to ensure that they keep the DP account active and unblocked to receive credit in case of return of Equity Shares, due to rejection or due to non -acceptance of the shares under the Offer.
- 16.37 Excess demat Equity Shares or unaccepted demat Equity Shares, if any, tendered by the Public Shareholders would be returned to them by the Clearing Corporation.
- 16.38 The direct credit of equity shares shall be given to the demat account of Acquirer As indicated by the Buying Broker.
- 16.39 Once the basis of acceptance is finalized, the Clearing Corporation would facilitate clearing and settlement of trades by transferring the required number of Equity Shares to the demat account of Acquirer.
- 16.40 In case of partial or non-acceptance of orders the balance demat Equity Shares shall be returned directly to the demat accounts of the Public Shareholders. However, in the event of any rejection of transfer to the demat account of the Public Shareholder for any reason, the demat Equity Shares shall be released to the securities pool account of their respective Selling Broker and the Selling Broker will thereafter transfer the balance Equity Shares to the respective Public Shareholders.
- 16.41 Any Equity Shares that are subject matter of litigation or are held in abeyance due to pending court cases / attachment orders / restriction from other statutory authorities wherein the Public Shareholder may be precluded from transferring the Equity Shares during pendency of the said litigation are liable to be rejected if directions / orders regarding these Equity Shares are not received together with the Equity Shares tended under the Offer.
- 16.42 If Public Shareholders bank account details are not available or if the fund transfer instruction is rejected by Reserve Bank of India or bank, due to any reasons, then the amount payable to Public Shareholders will be transferred to the Selling Broker for onward transfer to the Equity Shareholder.
- 16.43 Public Shareholders who intend to participate in the Offer should consult their respective Selling Broker for any cost, applicable taxes, charges and expenses (including brokerage) that may be levied by the Selling Broker upon the selling shareholders for tendering equity shares in the Offer (secondary market transaction). The Offer consideration received by the Public Shareholders, in respect of accepted Equity Shares, could be net of such costs, applicable taxes, charges and expenses (including brokerage) and the Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the Public Shareholders.
- 17. DATES OF OPENING AND CLOSING OF BIDDING PERIOD**
- 17.1 The Public Shareholders may tender their Offer Shares to the Acquirer by placing bids ("**Bids**") on an online electronic system pursuant to RBBS Process. The Bidding Period will commence at 10.00 a.m. on May 30, 2019 ("**Bid Opening Date**") and will close at 3.00 p. m. on June 06, 2019 ("**Bid Closing Date**"), such period being the ("**Bidding Period**").

17.2 This schedule is subject to, among others, the Acquirer obtaining the necessary approvals prior to the Bid Opening Date. The Acquirer shall inform the shareholders by way of Corrigendum to this Letter of Offer in the newspaper, if there are any changes in the Bidding Period.

18. ELIGIBLE SHAREHOLDERS

18.1 All Shareholders, other than the Acquirer and/or Promoter and/or Promoter Group, are eligible to tender their shares to the Acquirer during the Bidding Period. Letter inviting Shareholders to tender their Offer Share to the Acquirer containing the necessary forms and detailed instructions ("**Letter of Offer**"), 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 May 22, 2019 ("**Specified Date**") to reach them before the Bid Opening Date. In the event that some Shareholders do not receive the letter of offer 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 "**Hindustan Wires Limited Delisting Offer**".

18.2 Further, Shareholders may also download the Letter of Offer from the websites of Manager to the Offer i.e. www.dnafinserv.com.

18.3 Shareholders are eligible to tender their shares at any time during the Bidding Period in accordance with the procedure described in Clause 16 of this Letter of Offer.

19 PERIOD FOR WHICH THE OFFER IS VALID

19.1 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 Acquirer at the Exit Price for a period of 1 year following the Date of Delisting.

20. PROPOSED TIME TABLE FOR THE DELISTING OFFER

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

Activity	Date and Day
Publication of Public Announcement	Tuesday, May 21, 2019
Dispatch of Letter of Offer to the shareholders	Thursday, May 23, 2019
Bid opening Date	Thursday, May 30, 2019
Bid closing Date	Thursday, June 06 2019
Announcement of Discovered Price/Exit Price and Acquirer's acceptance/ non-acceptance of the same.	Thursday, June 13, 2019
Final Date of payment of consideration to Public Shareholders#	Thursday, June 20, 2019
Return of Offer shares tendered under the Offer to Public Shareholders in case of failure of Offer	Thursday, June 20, 2019
# 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 the PA is being issued.	

21. STATUTORY APPROVALS/OTHER APPROVALS

21.1 The Company has obtained the approval of its members by way of Special Resolution passed through postal ballot on March 04, 2019, consenting to the voluntary delisting of Equity Shares from all stock exchange in accordance with the Delisting Regulations.

21.2 The company has received the In Principle approval for voluntary delisting of its equity shares from the BSE vide its letter no. LO/Delisting/CS/IP/85/2019-20 dated May 20, 2019 and from CSE vide its letter no.CSE/LD/14660/2019 dated May 20, 2019.

21.3 To the best of the Acquirer's knowledge, as on the date of this Letter of Offer 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.

21.4 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 Tender Form.

21.5 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 along-with 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.

21.6 The Acquirer 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 Acquirer.

22. NOTE ON TAXATION

IN VIEW OF THE PARTICULARIZED NATURE OF TAX CONSEQUENCES, ELIGIBLE SHAREHOLDERS ARE REQUIRED TO CONSULT THEIR TAX ADVISORS FOR THE APPLICABLE TAX PROVISIONS INCLUDING THE TREATMENT THAT MAY BE GIVEN BY THEIR RESPECTIVE TAX OFFICERS IN THEIR CASE, AND THE

APPROPRIATE COURSE OF ACTION THAT THEY SHOULD TAKE

THE SUMMARY OF THE TAX CONSIDERATIONS IN THESE PARAGRAPHS ARE BASED ON OUR UNDERSTANDING OF THE CURRENT PROVISIONS OF THE TAX LAWS OF INDIA AND THE REGULATIONS THEREUNDER, THE JUDICIAL AND THE ADMINISTRATIVE INTERPRETATIONS THEREOF, WHICH ARE SUBJECT TO CHANGE OR MODIFICATION BY SUBSEQUENT LEGISLATIVE, REGULATORY, ADMINISTRATIVE OR JUDICIAL DECISIONS, ANY SUCH CHANGES COULD HAVE DIFFERENT TAX IMPLICATIONS. THE COMPANY DOES NOT ACCEPT ANY RESPONSIBILITY FOR THE ACCURACY OR OTHERWISE OF SUCH ADVICE. THEREFORE, ELIGIBLE SHAREHOLDERS CANNOT RELY ON THIS ADVICE AND THE SUMMARY TAX IMPLICATIONS RELATING TO THE TREATMENT OF INCOME TAX SET OUT BELOW SHOULD BE TREATED AS INDICATIVE AND FOR GUIDANCE PURPOSES ONLY.

GENERAL

The basis of charge of Indian Income -Tax depends upon the residential status of the taxpayer during a tax year. The Indian tax year runs from 1st April until 31st March. A person who is an Indian tax resident is liable to taxation in India on his worldwide income, subject to certain tax exemptions, which are provided under the Income Tax Act.

A person who is treated as a non - resident for Indian Income-Tax purposes is generally subject to tax in India only on such person's India accrued income or income received by such person in India or income deemed to accrue/ arise in India. Any gains arising to a non - resident on transfer of Equity Shares of an Indian Company should be taxable in India under the Income Tax Act. Further, the non - resident can avail the beneficial provisions of the DTAA between India and the respective jurisdiction of the shareholder subject to meeting relevant conditions and providing necessary documents as prescribed under the Income Tax Act.

The Income Tax Act also provides for different tax regimes/ rates applicable to the gains arising on transfer of shares, based on the period of holding, residential status and category of the shareholder, nature of the income earned, etc. The summary of tax implications on transfer of shares under open offer of listed equity shares on the stock exchange is set out below. All references to equity shares in this note refer to listed equity shares unless stated otherwise.

CLASSIFICATION OF SHAREHOLDERS

Shareholders can be classified under the following categories:

a. Resident Shareholders being:

- Individuals, Hindu Undivided Family (HUF), Association of Persons (AOP) and Body of individuals (BOI)
- Companies
- Co-operative Societies

b. Non Resident Shareholders being:

- Non Resident Individuals
- Foreign institutional Investors (FIIs) and Foreign Portfolio Investors (FPIs)
- Others:
 - Company
 - Other than Company

CLASSIFICATION OF INCOME

Shares can be classified under the following 2 (two) categories:

- a. Shares held as investment (income from transfer taxable under the head "Capital Gains")
- b. Shares held as stock-in-trade (income from transfer taxable under the head "Profit and Gains from Business or Profession")

Gains arising from the transfer of shares may be treated either as "capital gains" or as "business income" for tax purposes, depending upon whether such shares were held as a capital asset or trading asset (i.e. stock-in-trade). Traditionally, the issue of characterization of income arising from sale of shares has been a subject matter of litigation with the tax authorities. The Central Board of Direct Taxes has issued Circular no. 6 of 2016, as per which, if the taxpayer opts to consider the shares as stock-in-trade, the income arising from the transfer of such shares would be treated as his business income. Also, if such shares are held for a period of more than 12 months, and the taxpayer desires to treat the income arising from the transfer thereof as "capital gains", the same shall not be put to dispute by the Tax Officer, however, this stand, once taken by the taxpayer in a particular Assessment Year, shall remain applicable in subsequent Assessment Years also and the taxpayers shall not be allowed to adopt a different/contrary stand in this regard in subsequent years.

Further, investments by FII in any securities in accordance with the regulations made under the Securities Exchange Board of India Act, 1992 would be treated as capital asset under the provisions of the Income Tax Act.

SHARES HELD AS INVESTMENT

As per the provisions of the Income Tax Act, where the shares are held as investments, income arising from the transfer of such shares is taxable under the head "Capital Gains". Transfer of shares would attract capital gains in the hands of shareholders as per provisions of Section 48 of the Income Tax Act.

For non - residents, capital gains would be subject to taxability under the Income Tax Act or beneficial provisions of applicable Double Taxation Avoidance Agreement ("DTAA"), whichever is more beneficial. However, in order to avail the benefits of DTAA, the non-resident shareholder shall obtain the certificate referred to in sub-section

(4) of section 90 of the Income Tax Act and shall also furnish the prescribed particulars referred to in sub-section (5) of section 90 of the Income Tax Act.

Period of holding

Depending on the period for which the shares are held, the gains would be taxable as "short term capital gain" or "long term capital gain":

- In respect of equity shares held for a period of less than or equal to 12 months prior to the date of transfer, the same shall be treated as a short term capital asset, and the gains arising there from shall be taxable as "short term capital gains" ("STCG").
- Similarly, where equity shares are held for a period of more than 12 months prior to the date of transfer, the same shall be treated as a long-term capital asset, and the gains arising there from shall be taxable as "long-term capital gains" ("LTCG").

Transfer of shares through a recognized stock exchange

Since the transfer of shares under open offer is undertaken on the stock exchange, such transaction is chargeable to Securities Transaction Tax ("STT"). STT is a tax payable in India on the value of securities on every purchase or sale of securities that are listed on the Indian Stock Exchange. Currently, the STT rate applicable on the purchase or sale of shares on the stock exchange is 0.1% of the value of security.

Where transfer of such equity shares is through a recognized stock exchange & subject to STT, then the taxability will be as under (for all categories of shareholders):

- Long Term Capital Gains tax from such transactions will be charged @ 10% under section 112A of the Income Tax Act. However, long term capital gains from such shares up to a maximum of Rs 1,00,000/- during the financial year is exempt from tax.
- STCG arising from such transaction would be subject to tax @ 15% under Section 111A of the Income Tax Act.

In addition, surcharge (at the applicable rates if income exceeds certain limits) and health and education cess @ 4% is applicable.

Non-resident shareholders can avail beneficial provisions of the applicable DTAA entered into by India with relevant country in which the shareholder is resident but subject to fulfilling relevant conditions and submitting the certificate referred to in sub-section (4) of section 90 of the Income Tax Act and the particulars referred to in sub-section (5) of the said section.

SHARES HELD AS STOCK-IN-TRADE

If the shares are held as stock-in-trade by any of the shareholders of the Company, then the gains would be characterized as business income and taxable under the head "Profits and Gains from Business or Profession". In such a case, the provisions of Section 46A of the Income Tax Act will not apply.

Resident Shareholders

- a. For individuals, HUF, AOP, BOI, profits/ gains would be taxable at slab rates.
- b. For persons other than stated in (a) above, profits/ gains would be taxable @ 30%. However, in the case of Domestic Companies where the turnover or gross receipts during the financial year 2016-17 does not exceed two hundred and fifty Crores, the rate of tax is 25%.

In addition, surcharge (at the applicable rates if the income exceeds certain limits) and health and education cess @ 4% will be applicable.

No benefit of indexation by virtue of period of holding would be available.

Non Resident Shareholders

- a. Where DTAA provisions are applicable:

Non-resident shareholders can avail beneficial provisions of the applicable DTAA entered into by India with relevant country in which the shareholder is resident, but subject to fulfilling relevant conditions and submitting necessary documents prescribed under Section 90(4) and 90(5) of the Income Tax Act.

- b. Where DTAA provisions are not applicable:

- For non-resident individuals, HUF, AOP, BOI, profits/ gains would be taxable at slab rates
- For foreign companies, profits/ gains would be taxed in India @ 40%
- For other non-resident shareholders, such as foreign firms, profits/ gains would be taxed in India @ 30%.

In addition to the above, Surcharge (at applicable rates) and Health and Education Cess @ 4% are leviable.

Notes

- a. 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 buyback of listed equity shares.
- b. This note is neither binding on any regulators nor can provide any assurance that the tax authorities will not take a position contrary to the comments mentioned herein. Hence, you should consult with your own tax advisors for the tax provisions applicable to your particular circumstances.
- c. All the above provisions are as per the current tax laws (including amendments made by the Finance Act, 2019), legislation, its judicial; interpretation and the policies of the regulatory authorities are subject to change from time to time, and these may have a bearing on the provisions listed above. Accordingly, any changes or amendments in the law or relevant regulations would necessitate a review of the above.
- d. Several of these provisions/benefits are dependent on the shareholders fulfilling the conditions prescribed under

the provisions of the relevant section under the relevant tax laws. The tax rate and other provisions may undergo change.

23. DISCLAIMER CLAUSE

23.1 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.

23.2 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.

23.3 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.

24. UNDERTAKING/CERTIFICATION

The Board of Directors of Hindustan Wires Limited hereby Certify that,

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

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

24.3 Hindustan Wires Limited has not raised money from issue of securities during the last 5 years preceding the date of this Letter of Offer.

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

24.5 The Acquirer accepts full responsibility for the information contained in this Letter of Offer and for the obligations of the Acquirer, laid down in Delisting Regulations and subsequent amendments thereof.

25. GENERAL DISCLAIMER

25.1 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.

26. REGISTRAR TO THE OFFER

26.1 The Acquirer have appointed Beetal Financial & Computer Services (P) Limited having office at 99, Beetal House, Madangir, Behind Local Shopping Centre, New Delhi-110062, Contact Person Mr. Punit Mittal E. Mail: beetalrta@gmail.com Tel. Nos.: 29961281-82, Fax No.: 29961284 as the Registrar to the Offer ("**Registrar to the Offer**").

27. COMPLIANCE OFFICER

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

Mrs. Preeti Sharma

Company Secretary & Compliance Officer

M/s Hindustan Wires Ltd.

5th Floor, 3A, Shakespeare Sarani,

Kolkata - 700 071

Tel : 033-22823586, 85

28. MANAGER TO THE OFFER

28.1 The Acquirer have appointed D & A Financial services (P) Limited, having its office at 13, Community Centre, East of Kailash, New Delhi - 110065, Contact Person : Ms. Radhika Pushkarna Tel nos.: 011-26419079/ 26218274; Email: investors@dnafinserv.com. ("**Manager to the Offer**").

For Kashipur Holdings Limited

Sd/-

(Uma Shankar Bhartia)

Chairman

DIN 00063091

Date: May 20, 2019

Place: Kolkata

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

Please read this document along with the Public Announcement dated May 20, 2019, published on May 21, 2019 ("PA") and the Letter of Offer dated May 20, 2019 ("Letter of Offer") issued by M/s Kashipur Holdings Limited ("Acquirer"/ "Promoter"), since the terms and conditions of the Public Announcement and the Letter of Offer 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 / Tender Form have the same meaning as defined in the Public Announcement and Letter of offer. 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 read with SEBI Circular no. CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 , "Mechanism for acquisition of shares through stock exchange".

Bid Opening Date	May 30, 2019
Last Date for Revision (Upwards) or Withdrawal	June 04, 2019
Bid Closing Date	June 06, 2019
Floor Price	Rupees 42.00 (Rupees Fourty Two Only) per equity share of face value of Rs. 10.00 each.
Discovered Price	The Price at which the shareholding of Acquirer 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 Acquirer.

BID REVISION / WITHDRAWAL FORM

In respect of Equity Shares of Face Value of 10/- each of Hindustan Wires Limited pursuant to the Delisting Offer by the Acquirer.

(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 Hindustan Wires Limited ("HWL"/"Company") by the Acquirer through Reverse Book Building Process ("Delisting Offer"). The Floor Price for the Delisting Offer has been determined as Rupees 42/- per Equity Share

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

1. 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.: <hr/> 3. First Name: Surname: PAN Number:
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TO BE FILLED ONLY IF NUMBER OF EQUITY SHARES HAVE BEEN INCREASED AS COMPARED TO NUMBER OF EQUITY SHARES TENDERED IN THE PREVIOUS BID FOR SHAREHOLDERS HOLDING EQUITY SHARE IN PHYSICAL FORM.

2. 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	

3. 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		

4. 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 reporting's, 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.

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

HINDUSTAN WIRES LIMITED

Delisting Proposal

Application Number: _____

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

Withdrawal Form for _____ Equity Share(s) of **HINDUSTAN WIRES LIMITED**, at a Bid Price of

Rs. _____ per share and, a details of which are given as under:

FOR DEMAT SHAREHOLDERS	
DP ID No.	
Client ID No.	
Number of Shares.	

Signature of Official: _____ Date of receipt: _____

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THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

Please read this document along with the Public Announcement dated May 20, 2019, published on May 21, 2019, 2019 ("PA") and the Letter of Offer dated May 20, 2019 ("Letter of Offer") issued by M/s Kashipur Holdings Limited ("Acquirer"/ "Promoter"), since the terms and conditions of the Public Announcement and the Letter of Offer 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 / Tender Form have the same meaning as defined in the Public Announcement and Letter of offer. 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 read with SEBI Circular no.CFD/DCR2/CIR/P/2016/131 dated December 09, 2016, "Mechanism for acquisition of shares through stock exchange".

Bid Opening Date	May 30, 2019
Last Date for Revision (Upwards) or Withdrawal	June 04, 2019
Bid Closing Date	June 06, 2019
Floor Price	Rupees 42.00 (Rupees Fourty Two Only) per equity share of face value of Rs. 10.00 each.
Discovered Price	The Price at which the shareholding of Acquirer 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 Acquirer.

BID CUM ACCEPTANCE FORM

In respect of equity shares of face value of Rs.10.00 each of **HINDUSTAN WIRES LIMITED**, pursuant to the Delisting Offer by acquirer

(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 Hindustan Wires Limited ("HWL"/"Company") by the Acquirer through Reverse Book Building Process ("Delisting Offer"). The Floor Price for the Delisting Offer has been determined as Rupees 42/- per Equity Share.

1. I/We, having read and understood the terms and conditions set out below, in the Public Announcement and in the Letter of Offer, hereby tender my/our equity shares in response to the Delisting Offer.
2. I/We hereby undertake the responsibility for the Tender Form and the equity shares tendered under the Delisting Offer and I/we hereby confirm that the Acquirer/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 Tender Form along with all requisite documents, by the Registrar.
3. 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 Acquirer/Promoters are not bound to accept the Discovered Price.
4. I/We also understand that the payment of consideration will be done after due verification of Bids, documents and signatures.
5. 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 Acquirer, harmless and indemnified against any loss they or either of them may suffer in the event of the Acquirer acquiring these equity shares
6. 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.

7. I / We agree that the Acquirer 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.
8. I/We undertake to return the amount received by me/us inadvertently, immediately.
9. 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.
10. I/We authorize the Promoter/Acquirer 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.
12. I/We further authorize the Acquirer/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.
13. 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.
14. I/We acknowledge and confirm that all the particulars/statements given herein are true and correct.

How to Complete this Tender 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: 3. First Name: Surname: PAN Number:
Contact Details	Tel. No. Mobile No. Email Id:

Box 2. Details of Bid
You should insert in Box 2 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 Rupees42/- per share calculated in accordance with the Delisting Regulations, you will be deemed to have tendered your shares at Rupees. 42/-per share. If the number of shares inserted in this Box 2 is inconsistent with the number of shares tendered through your selling broker, the number of shares tendered through selling broker will to 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 3: 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

As per the provisions of Regulation 40(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI PR 51/2018 dated December 3, 2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository w.e.f. April 1, 2019.

Accordingly, the Public Shareholders who are holding equity shares in physical form and are desirous of tendering their equity shares in the Offer can do so only after the equity shares are dematerialized. Such Public Shareholders are advised to approach any depository participant to have their equity shares dematerialized.

CHECKLIST

FOR DEMAT SHAREHOLDERS	
1	Tender Form
2	Copy of Acknowledged Demat Slip
3	Other document, as applicable
4.	Self-Attested copy of PAN Number (Permanent Account Number)

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

HINDUSTAN WIRES LIMITED

Delisting Proposal

Application Number: _____

Received from Mr./Mrs./Ms./M/s _____ a Bid Cum Acceptance Form for _____ equity share(s) of **HINDUSTAN WIRES LIMITED**, at a Bid Price of Rupees _____ per share and a details of which are given as under:

FOR DEMAT SHAREHOLDERS

DP ID No.	
Client ID No.	
Number of Shares.	

Signature of Official: _____ Date of receipt: _____

INSTRUCTIONS

1. This Offer will open on May 30, 2019 and close on June 06, 2019.
2. This Form of Acceptance has to be read along with the Letter of Offer and is subject to the terms and conditions mentioned in the Letter of Offer and this Form of Acceptance.
3. Eligible Persons 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 Letter of Offer) on or before June 06, 2019 by 3.00 PM.
 - a) The relevant Tender Form duly signed (by all Public 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 Public 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 Tender / Offer 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. Eligible Persons to whom the Open Offer is made are free to tender Equity Shares to the extent of their entitlement in whole or in part or in excess of their entitlement.
6. 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.
7. All documents as mentioned above, shall be enclosed with the valid Form of Acceptance 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 Tender 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 Public Shareholder
 - c. If the Eligible Public Shareholders bid the shares but the RTA does not receive the share certificate
 - d. In case the signature in the Tender Form and Form SH 4 doesn't match as per the specimen signature recorded with Company/Registrar.
8. Eligible Public Shareholders have to fill up the in the column for settlement details the market type as "Delisting Offer", 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.