

LETTER OF OFFER

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This Letter of Offer (LoF) is sent to you as an Equity Shareholder(s) of Golkonda Aluminium Extrusions Limited. If you require any clarifications about the action to be taken, you may consult your stock broker or investment consultant or Manager / Registrar to the offer. In case you have recently sold your shares in the Company, please hand over this LoF and the accompanying Form of Acceptance cum acknowledgement and Transfer Deed to the Member of Stock Exchange through whom the said sale was effected."

OPEN OFFER BY

MRS. UTPAL AGRAWAL ('Acquirer 1') & MR. HARI PRAKASH AGRAWAL ('Acquirer 2')

Residing at 4/8, Asaf Ali Road, 2nd Floor, Above Bank of India, Darya Ganj, Delhi – 110002;

Tel. No.: +91-11-23262982, +91-11-23279434;

(Hereinafter collectively referred to as "Acquirers")

to

Acquire upto 4,113,490 (Forty One Lacs Thirteen Thousand Four Hundred and Ninety) Equity Shares of face value of Rs.10/- each representing 26.00% of the total voting share capital of

GOLKONDA ALUMINIUM EXTRUSIONS LIMITED

Registered Office: House No. 4-56/1, Kallakal Village, Toopran Mandal, Medak District, Telangana – 502336;

Tel. No.: +91-9985121834; Fax. No.: +91-040-23553214; Website: www.alumecoindia.com; Email ID: cs@alumecoindia.com;
At a price of Re. 0.50/- (Fifty Paise Only) per fully paid up equity share payable in cash, pursuant to Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ('SEBI (SAST) Regulations, 2011') and subsequent amendments thereof.

1. This offer is being made by Acquirers pursuant to Regulation 3(1) and Regulation 4 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto for substantial acquisition of shares and control.
2. The Offer is not subject to any minimum level of acceptance.
3. The details of statutory approvals required is given in para 7.4 of this Letter of Offer.
4. **THIS OFFER IS NOT A COMPETING OFFER.**
5. If there is any upward revision in the Offer Price by the Acquirers upto three working days prior to the commencement of the tendering period i.e. upto September 01, 2017, Friday or in the case of withdrawal of offer, the same would be informed by way of the Offer Opening Public Announcement in the same newspapers where the original Detailed Public Statement has appeared. Such revision in the Offer Price would be payable by the Acquirers for all the shares validly tendered anytime during the offer.
6. **THERE IS NO COMPETING OFFER TO THIS OFFER.**
7. A copy of Public Announcement, Detailed Public Statement, and Letter of Offer (including Form of Acceptance cum Acknowledgement) is also available on SEBI's web-site: www.sebi.gov.in.

FOR PROCEDURE FOR ACCEPTANCE OF THIS OPEN OFFER PLEASE REFER SECTION 8 "PROCEDURE FOR ACCEPTANCE AND SETTLEMENT OF THE OFFER" (PAGE NO. 23 to 29). FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT IS ENCLOSED WITH THIS LETTER OF OFFER.

All future correspondence, if any, should be addressed to the Manager / Registrar to the Offer at the following addresses:

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
 Corporate Professionals CORPORATE PROFESSIONALS CAPITAL PRIVATE LIMITED CIN: U74899DL2000PTC104508 D-28, South Extn., Part-I, New Delhi – 110049 Contact Person: Mr. Manoj Kumar/ Ms. Ruchika Sharma Ph. No.: +91-11-40622228/+91-11-40622248 Fax. No.: 91-11-40622201 Email ID: manoj@indiacp.com / ruchika.sharma@indiacp.com SEBI Regn. No: INM000011435	 BEETAL BEETAL Financial and Computer Services Private Limited CIN: U67120DL1993PTC052486 BEETAL House, 3 rd Floor, 99, Madangir Behind Local Shopping Centre, New Delhi – 110062 Contact Person: Mr. Punit Mittal Ph. No.: +91-11-29961281/82/83 Fax. No.: +91-11-29961284 Email: beetalrta@gmail.com SEBI Regn. No.: INR 00000262
OFFER OPENS ON: SEPTEMBER 07, 2017, THURSDAY	OFFER CLOSSES ON: SEPTEMBER 20, 2017, WEDNESDAY

SCHEDULE OF ACTIVITIES OF THE OFFER

ACTIVITY	ORIGINAL	REVISED
	DATE AND DAY	DATE AND DAY
Public Announcement (PA) Date	July 11, 2017, Tuesday	July 11, 2017, Tuesday
Detailed Public Statement (DPS) Date	July 18, 2017, Tuesday	July 18, 2017, Tuesday
Last date for a competing offer	August 08, 2017, Tuesday	August 08, 2017, Tuesday
Identified Date*	August 21, 2017, Monday	August 23, 2017, Wednesday
Date by which LoF will be despatched to the shareholders	August 29, 2017, Tuesday	September 04, 2017, Monday
Issue Opening PA Date	September 04, 2017, Monday	September 06, 2017, Wednesday
Last date by which Board of TC shall give its recommendations	August 31, 2017, Thursday	September 04, 2017, Monday
Date of commencement of tendering period (Offer opening Date)	September 05, 2017, Tuesday	September 07, 2017, Thursday
Date of expiry of tendering period (Offer closing Date)	September 18, 2017, Monday	September 20, 2017, Wednesday
Date by which all requirements including payment of consideration would be completed	October 03, 2017, Tuesday	October 05, 2017, Thursday

()Identified Date is only for the purpose of determining the names of the shareholders of the Target Company to whom the Letter of Offer would be sent. All owners (registered or unregistered) of equity shares of the Target Company (except the Acquirers) are eligible to participate in the Offer any time before the closure of the Offer.*

RISK FACTORS

Given below are the risks related to the transaction, proposed Offer and those associated with Acquirers:

(A) Relating to Transaction

In terms of Regulation 23 (1) of SEBI (SAST) Regulations, 2011, there may be an event which warrants withdrawal of the Offer. Acquirers make no assurance with respect to the market price of the Equity Shares of the Target Company both during the Offer Period and upon the completion of the Offer and expressly disclaim any responsibility with respect to any decision by any Shareholder on whether to participate or not to participate in the Offer. However, in the Share Purchase Agreement dated July 11, 2017 there is no situation prescribed in which the Offer can be withdrawn. Similarly the Offer or the acquisition under the Share Purchase Agreement is not subject to any regulatory approval.

(B) Relating to the Offer

- 1) In the event that either (a) the regulatory approvals are not received in a timely manner; (b) there is any litigation to stay the offer; or (c) SEBI instructs Acquirers not to proceed with the Offer, then the Offer proceeds may be delayed beyond the schedule of activities indicated in this Letter of Offer. Consequently, the payment of consideration to the public shareholders of GAEL, whose shares have been accepted in the offer as well as the return of shares not accepted by Acquirers, may be delayed. In case of delay in receipt of any statutory approval, SEBI has the power to grant extension of time to Acquirers for payment of consideration to the public shareholders of the Target Company who have accepted the Offer within such period, subject to Acquirers agreeing to pay interest for the delayed period if directed by SEBI in terms of Regulation 18(11) of the SEBI (SAST) Regulations, 2011.
- 2) In the event of over-subscription to the Offer, the acceptance will be on a proportionate basis.
- 3) The tendered physical shares and the documents would be held in trust by the Registrar to the Offer until the completion of Offer formalities. Accordingly, Acquirers make no assurance with respect to any decision by the shareholders on whether or not to participate in the offer.
- 4) Acquirers and the Manager to the Offer accept no responsibility for statements made otherwise than in the Letter of Offer (LOF)/ Detailed Public Statement (DPS)/ Public Announcement (PA) and anyone placing reliance on any other sources of information (not released by Acquirers) would be doing so at his / her / its own risk.
- 5) Shareholders should note that those who have tendered shares in acceptance of the Open Offer shall not be entitled to withdraw such acceptance.

(C) Relating to Acquirers

- 1) Acquirers make no assurance with respect to the financial performance of the Target Company and expressly disclaim any responsibility with respect to any decision by the Shareholders on whether or not to participate in the Offer.
- 2) Acquirers make no assurance with respect to their investment/ divestment decisions relating to their proposed shareholding in the Target Company.

The risk factors set forth above, pertain to the Offer and are not in relation to the present or future business or operations of the Target Company or any other related matters and are neither exhaustive nor intended to constitute a complete analysis of the risks involved in participation or otherwise by a shareholder in the Offer. Shareholders of GAEL are advised to consult their stock brokers or investment consultants, if any, for analysing all the risks with respect to their participation in the Offer.

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1. DEFINITIONS

S. No.	Abbreviations	Particulars
1.	Acquirers or The Acquirers	Mrs. Utpal Agrawal (“Acquirer 1”) and Mr. Hari Prakash Agrawal (“Acquirer 2”) (hereinafter collectively referred to as “Acquirers”)
2.	Board of Directors / Board	The Board of Directors of Golkonda Aluminium Extrusions Limited
3.	Book Value per equity share	Net worth / Number of equity shares issued
4.	BSE	BSE Limited
5.	Buying Broker	Omkam Capital Markets Private Limited
6.	Companies Act	The Companies Act, 2013, as amended from time to time
7.	Detailed Public Statement or DPS	Detailed Public Statement which appeared in the newspapers on July 18, 2017, Tuesday
8.	EPS	Profit after Tax / Number of Equity Shares issued
9.	Escrow Agreement	Escrow Agreement dated July 13, 2017 between Acquirers, Escrow Agent and Manager to the Offer
10.	Escrow Bank/ Escrow Agent	Kotak Mahindra Bank Limited
11.	FEMA	The Foreign Exchange Management Act, 1999, as amended or modified from time to time
12.	Form of Acceptance	Form of Acceptance cum Acknowledgement
13.	LOO or Letter of Offer or LOF	This Letter of Offer
14.	Manager to the Offer or, Merchant Banker	Corporate Professionals Capital Private Limited
15.	N.A.	Not Available/ Not Applicable
16.	NRI	Non Resident Indian
17.	Offer or The Offer or Open Offer	Open Offer for acquisition of upto 4,113,490 Equity Shares of face value of Rs. 10/- each being 26.00% of the total voting share capital of Target Company at a price of Re. 0.50/- per Equity share payable in cash
18.	Offer Period	July 11, 2017, Tuesday to October 05, 2017, Thursday
19.	Offer Price	Re. 0.50/- (Fifty Paise Only) per fully paid up Equity Share payable in cash
20.	PAT	Profit After Tax
21.	Persons eligible to participate in the Offer	Registered shareholders of Golkonda Aluminium Extrusions Limited and unregistered shareholders who own the Equity Shares of Golkonda Aluminium Extrusions

		Limited any time prior to the closure of Offer, including the beneficial owners of the shares held in dematerialised form, except the parties to Share Purchase Agreement dated July 11, 2017, including persons deemed to be acting in concert with such parties, for the sale of shares of the Target Company.
22.	Public Announcement or PA	Public Announcement submitted to BSE as well as to SEBI on July 11, 2017
23.	Registrar or Registrar to the Offer	Beetal Financial and Computer Services Private Limited, an entity registered with SEBI under the SEBI (Registrar to Issue and Share Transfer Agents) Regulations, 1993, as amended or modified from time to time
24.	RBI	The Reserve Bank of India
25.	Return on Net Worth	(Profit After Tax/ Net Worth) *100
26.	INR or Rs.	Indian Rupees
27.	SEBI Act	Securities and Exchange Board of India Act, 1992
28.	SEBI	Securities and Exchange Board of India
29.	SEBI (SAST) Regulations, 2011	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto
30.	SEBI (SAST) Regulations, 1997	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto
31.	Seller	OSI India Holding A/S, Denmark
32.	Share Purchase Agreement or SPA	Share Purchase Agreement dated July 11, 2017 entered into amongst Acquirers and Seller
33.	Tendering Period	September 07, 2017, Thursday to September 20, 2017, Wednesday
34.	Target Company or GAEL	Golkonda Aluminium Extrusions Limited

2. DISCLAIMER CLAUSE

“IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF LOF WITH SEBI SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED, VETTED OR APPROVED BY SEBI. THE LOF HAS BEEN SUBMITTED TO SEBI FOR A LIMITED PURPOSE OF OVERSEEING WHETHER THE DISCLOSURES CONTAINED THEREIN ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE THE SHAREHOLDERS OF GOLKONDA ALUMINIUM EXTRUSIONS LIMITED TO TAKE AN INFORMED DECISION WITH REGARD TO THE OFFER. SEBI DOES NOT TAKE

ANY RESPONSIBILITY EITHER FOR FINANCIAL SOUNDNESS OF ACQUIRERS OR THE TARGET COMPANY WHOSE SHARES/ CONTROL IS PROPOSED TO BE ACQUIRED OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE LETTER OF OFFER. IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE ACQUIRERS ARE PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THIS LETTER OF OFFER, THE MERCHANT BANKER IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT ACQUIRERS DULY DISCHARGES ITS RESPONSIBILITY ADEQUATELY. IN THIS BEHALF, AND TOWARDS THIS PURPOSE, THE MERCHANT BANKER “CORPORATE PROFESSIONALS CAPITAL PRIVATE LIMITED” HAS SUBMITTED A DUE DILIGENCE CERTIFICATE DATED JULY 22, 2017 TO SEBI IN ACCORDANCE WITH THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENT(S) THEREOF. THE FILING OF THE LOF DOES NOT, HOWEVER, ABSOLVE ACQUIRERS FROM THE REQUIREMENT OF OBTAINING SUCH A STATUTORY CLEARANCES AS MAYBE REQUIRED FOR THE PURPOSE OF THE OFFER.”

3. DETAILS OF THE OFFER

3.1. Background of the Offer

- 3.1.1. The Offer is being made under Regulation 3(1) and Regulation 4 of SEBI (SAST) Regulations, 2011 for substantial acquisition of shares and control over the Target Company.
- 3.1.2. On July 11, 2017, Mrs. Utpal Agrawal (“**Acquirer 1**”) and Mr. Hari Prakash Agrawal (“**Acquirer 2**”) (hereinafter collectively referred to as “**Acquirers**”), have entered into Share Purchase Agreement (“**SPA**”) with OSI India Holding A/S (“**Seller**”) for the acquisition of 7,500,000 (Seventy Five Lacs) Equity Shares (“**Sale Shares**”) collectively, of face value of Rs. 10/- (Rupees Ten) each representing 47.41% of the total voting share capital along with acquisition of control of the Target Company at a price of Re. 0.25 (Twenty Five Paisa) per fully paid-up equity shares aggregating to Rs. 1,875,000 (Rupees Eighteen Lacs and Seventy Five Thousand Only) payable in cash. As on the date of LoF, Acquirers collectively hold 100 (Hundred) Equity Shares representing 0.00% of the total voting share capital of the Target Company in the joint demat account. Other than the shares held, Acquirers do not have any interest in the Target Company. The Offer is not a result of Global Acquisition resulting in indirect acquisition of Target Company.
- 3.1.3. The salient features of the two SPA dated July 11, 2017 are laid down as under:
 - SPA dated July 11, 2017 between the Acquirers and Seller for acquisition of control and 7,500,000 (Seventy Five Lacs) fully paid up Equity Shares of face value of Rs. 10/- (Rupees Ten) each representing 47.41% of the total voting share capital of the Target Company at a price of Re. 0.25 (Twenty Five Paisa) per share.

- The total consideration for the sale shares is Rs. 1,875,000 (Rupees Eighteen Lacs and Seventy Five Thousand Only).
 - Acquirers will complete the acquisition of Sale Shares and control over the Target Company within one business day of expiry of period of twenty one working days from the date of Detailed Public Statement subsequent to deposit of 100% of the Offer Consideration for Takeover Open Offer of the Target Company in terms of SEBI (SAST) Regulations, 2011.
- 3.1.4. There is no separate arrangement for acquisition of control over the Target Company.
- 3.1.5. None of the Acquirers as mentioned above have been prohibited by SEBI from dealing in securities, in terms of direction issued under Section 11B of the SEBI Act or under any of the Regulations made under the SEBI Act, 1992.
- 3.1.6. None of the Acquirers as mentioned above are in the list of wilful defaulters of any bank, financial institution, or consortium thereof in accordance with guidelines on wilful defaulters issued by Reserve Bank of India.
- 3.1.7. Subsequent to the completion of Takeover Open Offer, Acquirers will either get themselves appointed or their representatives on the Board of the Target Company.
- 3.1.8. The recommendation of the committee of Independent Directors as constituted by the Board of Directors of the Target Company on the Offer will be published at least two working days before the commencement of the tendering period, in the same newspapers where the DPS was published and a copy whereof shall be sent to SEBI, BSE and Manager to the Offer and in case of a competing offer/s to the manager/s to the open offer for every competing offer.

3.2. Details of the proposed offer

- 3.2.1. In accordance with Regulations 13(1) and 14(3) of SEBI (SAST) Regulations, 2011, Acquirers made a PA on July 11, 2017 to SEBI, BSE and TC and DPS on July 18, 2017 which was published in the following newspapers:

Publication	Editions
Financial Express (English)	All Editions
Jansatta (Hindi)	All Editions
Mumbai Lakshdweep (Marathi)	Mumbai Edition
Daily Prija Hitam (Telugu)	Hyderabad Edition

The Detailed Public Statement is also available on the SEBI website at www.sebi.gov.in; BSE website at www.bseindia.com; and the website of Manager to the Offer www.corporateprofessionals.com;

- 3.2.2. Acquirers have made this Takeover Open Offer in terms of SEBI (SAST) Regulations, 2011 to the shareholders of GAEL to acquire upto 4,113,490 (Forty One Lacs Thirteen Thousand Four Hundred and Ninety) fully paid up Equity Shares of Rs. 10/- each representing 26.00% of the total voting share capital of the Target Company at a price of Re. 0.50/- (Fifty Paise Only) per fully paid up equity share (“Offer Price”), payable in cash subject to the terms and conditions set out in the PA, DPS and this Letter of Offer.

- 3.2.3. There are no partly paid up shares in the Target Company.
- 3.2.4. There is no differential pricing in the Offer.
- 3.2.5. This is not a competitive Bid.
- 3.2.6. The Offer is not a conditional offer and is not subject to any minimum level of acceptance from the shareholders. Acquirers will accept the Equity Shares of GAEL those are tendered in valid form in terms of this offer upto a maximum of 4,113,490 (Forty One Lacs Thirteen Thousand Four Hundred and Ninety) Equity Shares representing 26.00% of the total voting share capital of the Target Company.
- 3.2.7. Acquirers have not acquired any shares of Target Company after the date of PA i.e. July 11, 2017 and upto the date of this LoF.
- 3.2.8. The Equity Shares of the Target Company will be acquired by Acquirers free from all liens, charges and encumbrances together with all rights attached thereto, including the right to all dividends, bonus and rights offer declared hereafter.
- 3.2.9. As on the date of LoF, Acquirers jointly hold 100 (Hundred) Equity Shares representing 0.00% of the total voting share capital of the Target Company in the joint demat account. Other than the shares held, Acquirers do not have any interest in the Target Company.
- 3.2.10. Upon completion of the Offer, assuming full acceptance in the Offer and acquisition of Sale Shares in accordance with the SPA, Acquirers will hold 11,613,590 (One Crore Sixteen Lacs Thirteen Thousand Five Hundred and Ninety) Equity Shares representing 73.41% of the total voting share capital of the Target Company. Pursuant to this Open Offer, the public shareholding in the Target Company will not reduce below the minimum public shareholding required as per the Securities Contracts (Regulation) Rules, 1957 as amended and the Listing Agreement.
- 3.2.11. The Manager to the Offer, Corporate Professionals Capital Private Limited does not hold any Equity Shares in the Target Company as at the date of DPS and this LoF. The Manager to the Offer further declares and undertakes that it will not deal on its own account in the Equity Shares of the Target Company during the Offer Period.

3.3. Object of the Acquisition/ Offer

- (A) The main object of this offer is acquisition of substantial shares and control over the Target Company.
- (B) This Open Offer is for acquisition of 26.00% of the total voting share capital of the Target Company. After the completion of this Open Offer and pursuant to the acquisition of shares under SPA, Acquirers shall become the single largest Equity Shareholder, by virtue of which they would be able to exercise effective control over the management and affairs of Target Company.
- (C) The Target Company is in the business of manufacturing and exporting aluminium extrusions, however, presently, no business is carried in the Target Company. The Target Company was in losses for last many years and the existing foreign promoters could not revive it and hence

desired to exit from the Company. Despite of negative net worth of the Target Company and pending litigations, Acquirers entered into an agreement to acquire the entire 60.50% promoters' equity stake at a price i.e. Re. 0.25 (Twenty Five Paisa) per share and made an open offer at a price of Re. 0.50 (Fifty Paisa) per share. Acquirers have found this listed company as a good business opportunity. Acquirers wish to acquire the control over the Target Company and revive its business with their financial acumen and with the help of professionals of the industry. Acquirer 2 is a Practicing Chartered Accountant having experience of more than 40 years as consultant and is a Senior Partner in S. S. Kothari Mehta & Co., one of the leading Chartered Accountant firm in India which has a client base of various leading industrial houses and foreign companies who deals in manufacturing and exporting of various products. He has advised various industrial houses and foreign companies in rehabilitation and growth of their businesses and has helped in financial and corporate restructuring. Having experience of financial restructuring and reengineering, Acquirer 2 would try to revive it and then along with his wife would run the business with the help of industry related professionals. Acquirers intend to enter into the business activity of Target Company by rehabilitating the existing business and propose to further grow the same and also propose to pursue other business activities as permitted by the Memorandum and Articles of Association and would try to make a fresh start for the Company by arranging funds, looking for merger & acquisition opportunity in the industry using this listed Company as a vehicle.

4. BACKGROUND OF ACQUIRERS

4.1. MRS. UTPAL AGRAWAL (“ACQUIRER 1”)

- 4.1.1. Mrs. Utpal Agrawal (“**Acquirer 1**”) D/o Late Shri Gaur Saran Gupta R/o 4/8, Asaf Ali Road, 2nd Floor, Above Bank of India, Darya Ganj, Delhi – 110002, India, Ph. No. +91-11-23262982, +91-11-23279434; Email: agar@bol.net.in. She has done Masters in Hindi from Agra University and is an Academician and a Teacher. She has also authored several books.
- 4.1.2. The Net Worth of Acquirer 1 as on June 30, 2017 is Rs. 6,362,591 (Rupees Sixty Three Lacs Sixty Two Thousand Five Hundred and Ninety One Only) as certified by Mr. Sunil Kapoor (Membership No.: 085666) Partner of M/s. Kapoor Jain & Associates, Chartered Accountants having office at 403, Pragati Deep, Laxmi Nagar District Centre, Delhi – 110092; Tel. No.: +91-11-42448676, +91-11-42448677; Email ID: kpjasso@yahoo.com; vide certificate dated July 04, 2017.
- 4.1.3. The details of the Companies/ Firms where Acquirer 1 is Director/ Whole Time Director/ Partner are as follows:

Name of the Company/ Firm	Designation/ Status (whether director/ whole time director/ M.D. / Partner/ Proprietor etc.)	Listed At
H P Agrawal & Company Private Limited	Director	Unlisted
AUV Consultants LLP	Partner	NA
Companies/ Firms Promoted/ Controlling Stake by Acquirer 1:		
Name of the Company/ Firm	Listed At	
H P Agrawal & Company Private Limited	Unlisted	

4.2. MR. HARI PRAKASH AGRAWAL (“ACQUIRER 2”)

- 4.2.1. **Mr. Hari Prakash Agrawal (“Acquirer 2”)** S/o Late Shri Sohal Lal R/o 4/8, Asaf Ali Road, 2nd Floor, Above Bank of India, Darya Ganj, Delhi – 110002, India, Ph. No. +91-11-23262982, +91-11-23279434; Email: agar@bol.net.in. He is Practicing Chartered Accountant having experience of more than 40 years. He started his practice in year 1974 and since then he is a regular Tax Consultant to various leading industrial houses, has handled a large number of tax appeals of leading foreign companies, besides Indian industrial houses at AAR, ITAT and CIT(A) level and is actively involved in High Courts and Supreme Court. He is an eminent speaker in all India level conferences and has authored articles in leading professional journals and newspapers and several books including “Business Collaborations in India”.
- 4.2.2. The Net worth of Acquirer 2 as on June 30, 2017 is Rs. 13,506,523 (Rupees One Crore Thirty Five Lacs Six Thousand Five Hundred and Twenty Three Only) as certified by Mr. Sunil Kapoor (Membership No.: 085666) Partner of M/s. Kapoor Jain & Associates, Chartered Accountants having office at 403, Pragati Deep, Laxmi Nagar District Centre, Delhi – 110092; Tel. No.: +91-11-42448676, +91-11-42448677; Email ID: kpjasso@yahoo.com; vide certificate dated July 04, 2017.
- 4.2.3. The details of the Companies/ Firms where Acquirer 2 is Director/ Whole Time Director/ Partner are as follows:

Name of the Company/ Firm	Designation/ Status (whether director/ whole time director/ M.D. / Partner/ Proprietor etc.)	Listed At
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Secur Industries Limited	Director	Was listed at regional stock exchange i.e. Delhi Stock Exchange Limited, Ahmadabad Stock Exchange Limited and Jaipur Stock Exchange Limited and has applied for exit from Dissemination Board of NSE after giving exit opportunity to public shareholders.
S. S. Kothari Mehta & Co. (Chartered Accountants)	Partner	NA
Vijay Deepak & Co. (Chartered Accountants)	Partner	NA
Companies/ Firms Promoted/ Controlling Stake by Acquirer 2:		
Name of the Company/ Firm		Listed At
Secur Industries Limited		Was listed at regional stock exchange i.e. Delhi Stock Exchange Limited, Ahmadabad Stock Exchange Limited and Jaipur Stock Exchange Limited and has applied for exit from Dissemination Board of NSE after giving exit opportunity to public shareholders.

4.3. Acquirers are spouse to each other.

4.4. As on the date of PA, Acquirers have not been prohibited by SEBI from dealing in securities, in terms of directions issued under section 11B of the SEBI Act, 1992 (“**SEBI Act**”) as amended or under any other regulation made under the SEBI Act.

4.5. As on the date of PA, Acquirers are not in the list of wilful defaulters of any bank, financial institution, or consortium thereof in accordance with guidelines on wilful defaulters issued by Reserve Bank of India.

5. BACKGROUND OF THE TARGET COMPANY – GOLKONDA ALUMINIUM EXTRUSIONS LIMITED

5.1. Target Company was incorporated as a public limited company on August 22, 1988 under the Companies Act, 1956 with the name and style of as “Progressive Aluminium Limited”. On March

08, 1994, the name was changed from 'Progressive Aluminium Limited' to 'Pennar Profiles Limited' and on February 03, 2006 the name was changed from 'Pennar Profiles Limited' to 'Alumeco India Extrusion Limited'. Later, on July 06, 2016, the name was changed from 'Alumeco India Extrusion Limited' to 'Golkonda Aluminium Extrusions Limited'. The registered office of the Target Company is situated at House No. 4-56/1, Kallakal Village, Toopran Mandal, Medak District, Telangana – 502336. The Target Company was engaged in the business of manufacturing and exporting aluminium extrusions. The Target Company has become sick in the year 1999 and later in year 2006, Alumeco A/S Denmark along with its associates acquired its control and made investments in terms of a Scheme approved by BIFR. However, the business could not revive and it kept incurring losses and in year 2009 the net worth of the Target Company eroded. During last financial year it has sold its entire manufacturing facilities to pay off most of the statutory and workmen/employees related liabilities.

5.2. Share capital structure of the Target Company as on the date of LoF is as follows-

Paid up Equity Shares of Target Company	No. of Shares/voting rights	% of voting rights
Fully paid up equity shares	12,397,113 Equity Shares of Rs. 10 each	78.36
Partly paid up equity shares	Nil	Nil
Total paid up equity shares	12,397,113 Equity Shares of Rs. 10 each	78.36
Total voting rights in TC	15,821,113 Equity Shares of Rs. 10 each	100.00

5.3. The equity shares of Target Company are listed and traded on BSE and are infrequently traded within the meaning of definition of "frequently traded shares" under clause (j) of Sub-Regulation (1) of Regulation (2) of the SEBI (SAST) Regulations as on the date of PA.

5.4. The authorised share capital of the Target Company is Rs. 160,000,000 (Rupees Sixteen Crores Only) constituting of Rs. 125,000,000 (Rupees Twelve Crores and Fifty Lacs Only) divided into 12,500,000 (One Crore and Twenty Five Lacs) Equity Shares of Rs. 10 each and Rs. 35,000,000 (Rupees Three Crores and Fifty Lacs Only) divided into 3,500,000 (Thirty Five Lacs) Preference Shares of Rs. 10 each. The paid-up share capital of the Target Company is Rs. 158,211,130 (Rupees Fifteen Crores Eighty Two Lacs Eleven Thousand One Hundred and Thirty Only) constituting of Rs. 123,971,130 (Rupees Twelve Crores Thirty Nine Lacs Seventy One Thousand One Hundred and Thirty Only) divided into 12,397,113 (One Crore Twenty Three Lacs Ninety Seven Thousand One Hundred and Thirteen) Equity Shares of Rs. 10 each and Rs. 34,240,000 (Rupees Three Crores Forty Two Lacs and Forty Thousand Only) divided into 3,424,000 (Thirty Four Lacs Twenty Four Thousand) 10% Cumulative Redeemable Optionally Convertible Preference Shares of Rs. 10 each. The 10% Cumulative Redeemable Optionally Convertible Preference Shares of Rs. 10 each are held by Alumeco A/S (Denmark), parent company of Seller. Due to the bad financial position, the Target Company has not paid any dividends on these preference shares since their allotment and hence in terms of Section 87(2)(b) of Companies Act,

1956 /Section 47 of Companies Act, 2013 these Preference shares are carrying voting rights in proportion to their paid-up value.

- 5.5. There are currently no outstanding partly paid up shares.
- 5.6. There are 3,424,000 (Thirty Four Lacs Twenty Four Thousand) 10% Cumulative Redeemable Optionally Convertible Preference Shares of Rs. 10 each which are held by Alumeco A/S (Denmark), parent company of Seller which may be converted into Equity Shares of the Target Company at the option of the holder, however, Alumeco A/S (Denmark) has confirmed that these preference shares will not be converted in Equity Shares till the 10th working day from the closure of tendering period and hence should not be counted as part of total shares in terms of Regulation 7(1) of SEBI (SAST) Regulations, 2011.
- 5.7. The equity shares of the Company are not currently suspended for trading on any Stock Exchanges.
- 5.8. As on the date of LoF, the composition of the Board of Directors of GAEL is as under:

S. No.	Name and Address of Director	Designation	Date of Appointment
1.	Pradeep Kumar Jain Address: 7/33, II nd Floor, Roopnagar, Delhi – 110007	Chairperson Independent Director	18/07/2017
2.	Hans Schweers Address: Langelinie 25, DK – 5230, Odense M	Non-Executive Promoter Director	21/06/2005
3.	Shruti Agarwal Address: 406, Neel Padam II, Sector-4, Vaishali, Ghaziabad – 201010 (U.P.)	Independent Director	14/05/2015
4.	Anand Bharti Address: A-2/78B, Lawrence Road, Delhi – 110035	Whole Time Director	29/10/2013

- 5.9. There has been no merger/de-merger, spin off during last 3 years involving the Target Company.
- 5.10. The financial information of Target Company based on the audited standalone financial statements for the financial year ended June 30, 2015, March 31, 2016 and March 31, 2017 are as follows:

(Rs. In Lacs)

Profit & Loss Statement	Year Ended 30.06.2015 (Audited)	Period Ended 31.03.2016 (Audited)	Year Ended 31.03.2017 (Audited)
Income from Operations	0.00	0.00	0.00

Other Income	339.73	222.45	18.39
Increase/ (Decrease) in Stock	0.00	0.00	0.00
Total Income	339.73	222.45	18.39
Total Expenditure (Excluding Depreciation and Interest)	102.50	304.35	128.77
Profit Before Depreciation, Interest, Extraordinary Items, Exceptional Items and Tax	237.23	(81.90)	(110.38)
Depreciation	(85.48)	(55.38)	(2.44)
Interest	(1.34)	(1.06)	(3.15)
Extraordinary Items	964.56	0.00	0.00
Exceptional Items	0.00	0.00	423.80
Profit/ (Loss) Before Tax	1114.97	(138.34)	307.83
Provision for Tax	0.00	0.00	0.00
Profit/ (Loss) After Tax	1114.97	(138.34)	307.83

Balance Sheet Statement	Year Ended 30.06.2015 (Audited)	Period Ended 31.03.2016 (Audited)	Year Ended 31.03.2017 (Audited)
Sources of funds			
Paid up share capital	1582.11	1582.11	1582.11
Reserves and Surplus (Excl. Revaluation Reserve)	(1588.50)	(1726.84)	(1419.01)
Revaluation Reserve	0.00	423.80	0.00
Secured loans	0.00	0.00	0.00
Unsecured loans	0.00	0.00	0.00
Deferred Tax Liability (Net)	0.00	0.00	0.00
Total	(6.39)	279.07	163.10
Uses of funds			
Net fixed assets	427.45	795.87	6.51
Investments	15.11	0.00	122.89
Net Non-Current Assets	(23.17)	5.78	218.54
Net Current Assets	(425.78)	(522.58)	(184.84)
Total miscellaneous expenditure not written off	0.00	0.00	0.00
Total	(6.39)	279.07	163.10

Other Financial Data	Year Ended 30.06.2015 (Audited)	Period Ended 31.03.2016 (Audited)	Year Ended 31.03.2017 (Audited)
Dividend (%)	0.00	0.00	0.00
Earnings Per Share (Rs.)	8.67	(1.36)	2.16
Networth (Rs. In Lacs)	(6.39)	279.07	163.10
Return on Networth (%)	NA	(49.57%)	188.73%
Book Value Per Equity Share (Rs.)	(2.81)	(0.51)	(1.45)

As certified by Mr. Rajeev Kathuria (Membership No.: 085995) Proprietor of M/s. R. Kathuria & Co., Chartered Accountants having office at 411, Indraprastha Tower, 6, Wazirpur Commercial Complex, Delhi – 110052; Tel. No.: +91-11-27371704, +91-9810511703; Email ID: rkathuria12345@rediffmail.com, carkathuria@gmail.com; vide certificate dated July 15, 2017.

5.11. Pre and Post- Offer shareholding pattern of the Target Company as on the date of LoF on the basis of equity capital is as follows:

Sr. No.	Equity Shareholder Category	Shareholding & voting rights prior to the Agreement/ acquisition and Offer (A)		Shares/voting rights agreed to be acquired Which triggered off the Regulations (B)		Shares/Voting rights to be acquired in the Open Offer (assuming full acceptance) (C)		Shareholding/ voting rights after the acquisition and Offer i.e. (A+B+C)	
		No.	%	No.	%	No.	%	No.	%
1.	Promoter Group								
	a. Parties to agreement, if any	7,500,000	60.50	(7,500,000)	(60.50)	Nil	NA	Nil	NA
	b. Promoters other than (a) above	Nil	NA	Nil	NA	Nil	NA	Nil	NA
	Total 1 (a+b)	7,500,000	60.50	(7,500,000)	(60.50)	Nil	NA	Nil	NA
2.	Acquirers								
	Mrs. Utpal Agrawal & Mr. Hari Prakash Agrawal	100	0.00	7,500,000	60.50	3,223,250	26.00	10,723,350	86.50
	Total 2	100	0.00	7,500,000	60.50	3,223,250	26.00	10,723,350	86.50

3.	Parties to the agreement other than 1(a) & 2	Nil	NA	Nil	NA	Nil	NA	Nil	NA
4.	Public								
a.	FIs / MFs / FIIIs / Banks, SFIs	2,150	0.02	Nil	NA	(3,223,250)	(26.00)	1,673,763	13.50
b.	Others	4,894,863	39.48	Nil	NA				
	Total (4)(a+b)	4,897,013	39.50	Nil	NA	(3,223,250)	(26.00)	1,673,763	13.50
	Total (1+2+3+4)	12,397,113	100.00	Nil	NA	Nil	NA	12,397,113	100.00

Notes: The data within bracket indicates sale of equity shares.

Please note that all the percentages in the above table are calculated on the basis of present equity share capital of the Company i.e. 12,397,113 (One Crore Twenty Three Lacs Ninety Seven Thousand One Hundred and Thirteen) Equity Shares of Rs. 10 (Rupees Ten) each.

5.12. Pre and Post- Offer shareholding pattern of the Target Company as on the date of LoF on fully diluted basis considering voting rights accrued upon the Cumulative Redeemable Optionally Convertible Preference Shares is as follows:

Sr. No.	Equity Shareholder Category	Shareholding & voting rights prior to the Agreement/ acquisition and Offer (A)		Shares/voting rights agreed to be acquired Which triggered off the Regulations (B)		Shares/Voting rights to be acquired in the Open Offer (assuming full acceptance) (C)		Shareholding/ voting rights after the acquisition and Offer i.e. (A+B+C)	
		No.	%	No.	%	No.	%	No.	%
1.	Promoter Group								
	a. Parties to agreement, if any	7,500,000	47.41	(7,500,000)	(47.41)	Nil	NA	Nil	NA
	b. Promoters other than (a) above*	3,424,000	21.64	Nil	NA	Nil	NA	3,424,000	21.64
	Total 1 (a+b)	10,924,000	69.05	(7,500,000)	(47.41)	Nil	NA	3,424,000	21.64
2.	Acquirers								
	Mrs. Utpal Agrawal &	100	0.00	7,500,000	47.41	4,113,490	26.00	11,613,590	73.41

	Mr. Hari Prakash Agrawal								
	Total 2	100	0.00	7,500,000	47.41	4,113,490	26.00	11,613,590	73.41
3.	Parties to the agreement other than 1(a) & 2	Nil	NA	Nil	NA	Nil	NA	Nil	NA
4.	Public								
a.	Fls / MFs / FIIIs / Banks, SFIs	2,150	0.01	Nil	NA	(4,113,490)	(26.00)	783,523	4.95
b.	Others	4,894,863	30.94	Nil	NA				
	Total (4)(a+b)	4,897,013	30.95	Nil	NA	(4,113,490)	(26.00)	783,523	4.95
	Total (1+2+3+4)	15,821,113	100.00	Nil	NA	Nil	NA	15,821,113	100.00

Notes: The data within bracket indicates sale of equity shares.

Please note that all the percentages in the above table are calculated on the basis of total voting share capital of the Company i.e. 15,812,113 (One Crore Fifty Eight Lacs Twelve Thousand One Hundred and Thirteen) Equity Shares of Rs. 10 (Rupees Ten) each.

(* Alumeo A/S Denmark holds 3,424,000 preference shares carrying voting rights.

6. OFFER PRICE AND FINANCIAL ARRANGEMENTS

6.1. Justification of Offer Price

6.1.1. The Offer is made pursuant to the direct acquisition of shares and control over the Target Company by Acquirers. This Offer is not pursuant to any global acquisition resulting in an indirect acquisition of shares of the Target Company.

6.1.2. The Equity Shares of the Target Company are listed and traded on BSE. The annualized trading turnover in the Equity Shares of the Target Company based on trading volume during the twelve calendar months prior to the month of PA (July, 2016 to June, 2017) is as given below:

Stock Exchange	Total No. of equity shares traded during the Twelve calendar months prior to the month of PA	Total No. of Equity Shares	Annualised Trading Turnover (as % of Total Equity Shares)
BSE	222,821	12,397,113	1.80
Total			1.80

(Source: www.bseindia.com)

- 6.1.3. The equity shares of the Target Company are listed and traded on BSE and are infrequently traded within the meaning of definition of “frequently traded shares” under clause (j) of Sub-Regulation (1) of Regulation 2 of the SEBI (SAST) Regulations).
- 6.1.4. The Offer Price of Re. 0.50/- (Fifty Paise Only) is justified, in terms of Regulation 8(2) of the SEBI (SAST) Regulations, being the highest of the following:

S. No.	Particulars	Price
(a)	Negotiated Price	Re. 0.25 per share
(b)	The volume-weighted average price paid or payable for acquisition whether by the Acquirers or by any person acting in concert with him, during 52 weeks immediately preceding the date of PA	Not Applicable
(c)	The highest price paid or payable for any acquisition, whether by the Acquirers or by any person acting in concert with him, during 26 weeks immediately preceding the date of the PA	Not Applicable
(d)	The volume-weighted average market price of shares for a period of sixty trading days immediately preceding the date of the public announcement as traded on the stock exchange where the maximum volume of trading in the shares of the target company are recorded during such period.	Not Applicable

Other Parameters	Based on the unaudited financial data for the period ended March 31, 2017
Book Value per Share (Rs.)*	(1.45)
Comparable Trading Multiples Value and Other Valuation parameters	Not Applicable <i>(Company is not carrying on any business activity and hence Comparable Trading Multiples or other methods of valuation could not be applied)</i>

(*) As certified by Mr. Rajeev Kathuria (Membership No.: 085995) Proprietor of M/s. R. Kathuria & Co., Chartered Accountants having office at 411, Indraprastha Tower, 6, Wazirpur Commercial Complex, Delhi – 110052; Tel. No.: +91-11-27371704, +91-9810511703; Email ID: rkathuria12345@rediffmail.com, carkathuria@gmail.com; vide certificate dated July 15, 2017.

Acquirers appointed M/s. Sanjeev Jagdish Chand & Associates, Chartered Accountants as Independent Chartered Accountant for the purpose of determining offer price and it vide its certificate dated July 11, 2017 confirmed that the fair value of the Target Company as on March 31, 2017 is INR (1.45)/- (Rupees One and Forty Five Paise Only).

In view of the parameters considered and presented in table above, in the opinion of Acquirers and Manager to the Offer, the Offer Price of Re. 0.50/- (Fifty Paise Only) per share is justified in terms of Regulation 8 of the SEBI (SAST) Regulations.

- 6.1.5. There have been no corporate actions in the Target Company warranting adjustment of relevant price parameters.
- 6.1.6. In the event of further acquisition of Equity Shares of the Target Company by Acquirers during the offer period, whether by subscription or purchase, at a price higher than the Offer Price, then the Offer Price will be revised upwards to be equal to or more than the highest price paid for such acquisition in terms of Regulation 8(8) of the SEBI (SAST) Regulations. However, it shall not be acquiring any equity shares of the Target Company after the third working day prior to the commencement of the tendering period and until the expiry of the tendering period.
- 6.1.7. If Acquirers acquire equity shares of the Target Company during the period of twenty-six weeks after the tendering period at a price higher than the Offer Price, then Acquirers shall pay the difference between the highest acquisition price and the Offer Price, to all shareholders whose shares have been accepted in Offer within sixty days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under an open offer under the SEBI (SAST) Regulations, or pursuant to SEBI (Delisting of Equity Shares) Regulations, 2009, or open market purchases made in the ordinary course on the stock exchanges, not being negotiated acquisition of shares of the Target Company in any form.
- 6.1.8. As on date, there is no revision in Open Offer Price or Open Offer Size. In case of any revision in the Open Offer Price or Open Offer Size, Acquirers shall comply with Regulation 18 of SEBI (SAST) Regulations and all the provisions of SEBI (SAST) Regulations which are required to be fulfilled for the said revision in the Open Offer Price or Open Offer Size.
- 6.1.9. If there is any revision in the offer price on account of future purchases / competing offers, it will be done only up to the period prior to three (3) working days before the date of commencement of the tendering period and would be notified to the shareholders.

6.2. Financial Arrangement

- 6.2.1. The total fund requirement for the Offer (assuming full acceptances) i.e. for the acquisition upto 4,113,490 (Forty One Lacs Thirteen Thousand Four Hundred and Ninety) Equity Shares from the public shareholders of the Target Company at an Offer Price of Re. 0.50/- (Fifty Paise Only) per fully paid up equity share is Rs. 2,056,745 (Rupees Twenty Lacs Fifty Six Thousand Seven Hundred and Forty Five Only) (the “**Maximum Consideration**”).
- 6.2.2. Acquirers have adequate resources and made firm financial arrangements for financing the acquisition of the Equity Shares under the Offer in terms of Regulation 25(1) of the SEBI (SAST) Regulations. The acquisition will be financed through internal resources of Acquirers.
- 6.2.3. Acquirers, the Manager to the Offer and Kotak Mahindra Bank Limited, a company incorporated under the Companies Act, 1956, and carrying on business as a banking company

under Banking Regulations Act, 1949 having one of its branch offices at Ground Floor M-3 South Extn. Part – II, New Delhi – 110049, have entered into an Escrow Agreement dated July 13, 2017 for the purpose of the Offer (the "**Offer Escrow Agreement**") in accordance with Regulation 17 of the SEBI (SAST) Regulations. Acquirers have deposited cash of Rs. 2,056,745 (Rupees Twenty Lacs Fifty Six Thousand Seven Hundred and Forty Five Only) ("**Security Deposit**") being equal to 100% of the Maximum Consideration in an Escrow Account bearing name and style as "**CPCPL-GAEL-OPEN OFFER ESCROW ACCOUNT**", (the "**Escrow Account**") opened with Kotak Mahindra Bank Limited.

- 6.2.4. Acquirers have authorized the Manager to the Offer to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations, 2011.
- 6.2.5. Mr. Sunil Kapoor (Membership No.: 085666) Partner of M/s. Kapoor Jain & Associates, Chartered Accountants certified that Acquirers have sufficient resources to meet the fund requirement for the Takeover of Target Company.
- 6.2.6. Based on the above and in the light of the escrow arrangement, the Manager to the Offer is satisfied that firm arrangements have been put in place by Acquirers to fulfill their obligations through verifiable means in relation to the Offer in accordance with the Regulations.

7. TERMS AND CONDITIONS OF THE OFFER

7.1. Operational terms and conditions

- 7.1.1. The Offer is not subject to any minimum level of acceptances from shareholders.
- 7.1.2. LoF will be dispatched to all the equity shareholders of GAEL, whose names appear in its Register of Members on August 23, 2017, Wednesday, the Identified Date.
- 7.1.3. The Offer is subject to the terms and conditions set out in this Letter of Offer, the Form of Acceptance, the PA, the DPS and any other Public Announcements that may be issued with respect to the Offer.
- 7.1.4. The LoF along with the Form of Acceptance cum acknowledgement would also be available at SEBI's website, www.sebi.gov.in, and shareholders can also apply by downloading such forms from the website.
- 7.1.5. This Offer is subject to the receipt of the statutory and other approvals as mentioned in paragraph 7.4 of this LOF. In terms of Regulation 23(1) of the Regulations, if the statutory approvals are refused, the Offer would stand withdrawn.
- 7.1.6. While it would be ensured that the Letter of Offer is despatched by the due date to all the eligible shareholders as on the Identified Date, non-receipt of this Letter of Offer by any member entitled to this Open Offer shall not invalidate the Open Offer in any manner whatsoever.
- 7.1.7. The acceptance of the Offer must be unconditional and should be on the enclosed Form of Acceptance and sent along with the other documents duly filled in and signed by the applicant shareholder(s).

7.1.8. 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 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 tendered under the Offer.

7.2. Locked in shares: There are no lock-in shares in the Company.

7.3. Persons eligible to participate in the Offer

Registered shareholders of GAEL and unregistered shareholders who own the Equity Shares of GAEL any time prior to the Closure of Offer, including the beneficial owners of the shares held in dematerialised form, except the parties to Share Purchase Agreements dated July 11, 2017 including persons deemed to be acting in concert with such parties, for the sale of shares of the Target Company.

7.4. Statutory and other Approvals:

7.4.1. Shareholder of the Target Company who are either Non-Resident Indians (“NRIs”) or Overseas Corporate Bodies (OCBs) and wish to tender their Equity Shares in this Open Offer shall be required to submit all the applicable approvals (specific and general) from the Reserve Bank of India (RBI) that they have obtained at the time of their acquisition of the Equity Shares of the Target Company. In the event such approvals from the RBI are not submitted, the Acquirers reserve the sole right to reject the Equity Shares tendered by such shareholders in the Open Offer. This Open Offer is subject to receipt of the requisite RBI approvals, if any, for acquisition of Equity Shares by the Acquirers from NRIs and OCBs.

7.4.2. As of the date of this LOO, there are no statutory approvals required to acquire the equity shares tendered pursuant to this Open Offer. If any statutory approvals become applicable, the Open Offer would be subject to the receipt of such statutory approvals. Acquirers will not proceed with the Open Offer in the event such statutory approvals that are required are refused in terms of Regulation 23 of SEBI (SAST) Regulations. This Open Offer is subject to all other statutory approvals that may become applicable at a later date before the completion of the Open Offer.

7.4.3. No approval from any bank or financial institutions is required for the purpose of this Offer.

7.4.4. In case of delay in receipt of any statutory approval(s), SEBI has the power to grant extension of time to Acquirers for payment of consideration to the public shareholders of the Target Company who have accepted the Offer within such period, subject to the Acquirers agreeing to pay interest for the delayed period if directed by SEBI in terms of Regulation 18(11) of the SEBI (SAST) Regulations.

7.4.5. Acquirers shall complete all procedures relating to the Open Offer including payment of consideration to the shareholders whose shares are accepted in the open offer within 10 working days from the last date of the tendering period.

8. PROCEDURE FOR ACCEPTANCE AND SETTLEMENT

- 8.1.** The Open 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 SEBI (SAST) Regulations and SEBI circular CIR/CFD/POLICY/CELL/1/2015 dated April 13, 2015 issued by SEBI as amended via SEBI circular dated December 09, 2016.
- 8.2.** BSE shall be the Designated Stock Exchange for the purpose of tendering Equity Shares in the Open Offer.
- 8.3.** The facility for acquisition of shares through Stock Exchange Mechanism pursuant to the Offer shall be available on the BSE in the form of a separate window ("**Acquisition Window**").
- 8.4.** Acquirers have appointed **Omkam Capital Markets Private Limited ("Buying Broker")** for the Open Offer through whom the purchases and settlement of Open Offer shall be made during the Tendering Period. The Contact details of the Buying Broker are as mentioned below:
Name: Omkam Capital Markets Private Limited;
Communication Address: 702A, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi – 110001;
Contact Person: Mr. Sachin Garg;
Tel. No.: +91-11-43571040/41;
Email ID: sgarg@omkam.in;
- 8.5.** All Shareholders who desire to tender their Shares under the Open Offer would have to approach their respective stock brokers ("**Selling Broker**"), during the normal trading hours of the secondary market during the Tendering Period.
- 8.6.** Separate Acquisition window will be provided by BSE to facilitate placing of sell orders. The Selling Brokers can enter orders for demat Equity Shares as well as physical Equity Shares.
- 8.7.** The cumulative quantity tendered shall be displayed on the exchange website throughout the trading session at specific intervals by the Stock Exchange during the Tendering Period.
- 8.8.** Modification/cancellation of orders will not be allowed during the tendering period of the Open Offer.
- 8.9.** Shareholders can tender their shares only through a broker with whom the Shareholder is registered as client (KYC Compliant).
- 8.10. Procedure for tendering Equity Shares held in dematerialised Form:**
- a) Equity Shareholders who desire to tender their Equity Shares in the electronic/ dematerialized form under the Open Offer would have to do so through their respective Selling Broker by giving the details of Equity Shares they intend to tender under the Open Offer.
 - b) The Selling Broker would be required to place an order/bid on behalf of the Equity Shareholders who wish to tender Equity Shares in the Open Offer using the Acquisition Window of the BSE. Before placing the order/bid, the 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 BSE or the Clearing Corporation, prior to placing the order/bid by the Selling Broker.

- c) Upon placing the order, the Selling Broker shall provide 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.
- d) Modification/cancellation of orders will not be allowed during the tendering period of the Open Offer.
- e) 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 time provided by the Stock Exchange on the last day of the offer period. Thereafter, all unconfirmed orders shall be deemed to be rejected.
- f) 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.
- g) The Shareholders will have to ensure that they keep the DP account active and unblocked to receive credit in case of return of the Equity Shares due to rejection or due to prorated Open Offer.
- h) 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.

8.11. Procedure to be followed by registered Shareholders holding Equity Shares in the physical form:

- a) The Public Shareholders holding physical shares and who wish to tender their Equity Shares in this Offer shall approach the relevant Selling Broker and submit the following set of documents for verification:
 - i. Form of Acceptance duly completed and signed in accordance with the instructions contained therein, by sole/joint shareholders whose name(s) appears on the share certificate(s) and in the same order and as per the specimen signature lodged with the Target;
 - ii. Original share certificates;
 - iii. Valid share transfer form(s) duly filled and signed by the transferors (i.e. by all registered Shareholders in same order and as per the specimen signatures registered with the Target Company and duly witnessed at the appropriate place;
 - iv. Self-attested copy of the Shareholder's PAN Card (in case of joint holders, PAN card copy of all transferors);
 - v. Any other relevant document such as powers of attorney and/or corporate authorizations (including board resolution(s)/specimen signature(s)); and
 - vi. Self-attested copy of proof of address such as valid Aadhar card, voter ID, passport or driving license.

- b) The Selling Broker(s) should place bids on the exchange platform including the relevant details as specified on the physical share certificate(s). The Selling Broker (s) shall print the TRS generated by the exchange bidding system. The TRS will contain the details of order submitted such as Folio No., Certificate No., Dist. Nos. and number of Equity Shares.
- c) The Selling Broker(s)/Public Shareholder must deliver the share certificates relating to its Equity Shares and other documentation listed in paragraph (a) above along with the TRS to the Registrar i.e. Beetal Financial and Computer Services Private Limited at the address mentioned on the cover page. The envelope should be superscribed "**Golkonda Aluminum Extrusions Limited - Open Offer**". Share certificates for physical shares must reach the Registrar within 2 (two) days of bidding by the Selling Broker.
- d) The Public Shareholders holding physical shares should note that their Equity Shares will not be accepted unless the complete set of documents specified in paragraph (a) above are submitted. Acceptance of the physical shares in this Offer shall be subject to verification by the Registrar. On receipt of the confirmation from the Registrar, the bid will be accepted or rejected (as applicable) and accordingly depicted on the exchange platform.
- e) In case any person has submitted physical shares for dematerialisation, such Public Shareholders should ensure that the process of getting the Equity Shares dematerialised is completed well in time so that they can participate in this Offer by or before the closure of the Tendering Period.

The Public Shareholders holding Shares in Demat mode are not required to fill any Form of Acceptance. The Public Shareholders holding Equity Shares in physical mode will be required to fill the respective Form of Acceptance. Public Shareholders holding Equity Shares in physical mode will be sent respective Form of Acceptances along with the Letter of Offer. Detailed procedure for tendering such Equity Shares will be included in the Form of Acceptance. Form of Acceptance will not be sent to the Public Shareholders holding Equity Shares in Demat mode.

8.12. Procedure for tendering the shares in case of non-receipt of Letter of Offer (Holders of Physical shares):

Persons who have acquired Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the Letter of Offer, may also participate in this Offer. A Shareholder may participate in the Offer by approaching their broker and tender Equity Shares in the Open Offer as per the procedure mentioned in this Letter of Offer or in the Form of Acceptance–cum-Acknowledgement. The Letter of Offer along with Form of Acceptance cum-Acknowledgement will be dispatched to all the eligible shareholders of the Target Company as of the Identified Date. In case of non-receipt of the Letter of Offer, such eligible shareholders of the Target Company may download the same from the SEBI website (www.sebi.gov.in) or BSE website (www.bseindia.com) or Merchant Banker website

(www.corporateprofessionals.com) or obtain a copy of the same from the Registrar to the Offer on providing suitable documentary evidence of holding of the Equity Shares of the Target Company. Alternatively, in case of non-receipt of the Letter of Offer, shareholders holding shares 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. Such shareholders have to ensure that their order is entered in the electronic platform to be made available by BSE before the closure of the Offer.

8.13. Acceptance of Shares

Registrar to the Offer shall provide details of order acceptance to Clearing Corporation within specified timelines. In the event that the number of Equity Shares (including demat shares, physical) validly tendered by the Public Shareholders under this Offer is more than the number of Offer Shares, the Acquirer shall accept those Equity Shares validly tendered by the Public Shareholders on a proportionate basis in consultation with the Manager, taking care to ensure that the basis of acceptance is decided in a fair and equitable manner and does not result in non-marketable lots, provided that acquisition of Equity Shares from a Public Shareholder shall not be less than the minimum marketable lot, or the entire holding if it is less than the marketable lot.

8.14. Procedure for tendering the shares in case of non-receipt of Letter of Offer:

- a) Persons who have acquired the Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date, or unregistered owners or those who have acquired the Equity Shares after the Identified Date, or those who have not received the Letter of Offer, may also participate in this Offer.
- b) A Shareholder may participate in the Offer by approaching their broker / Selling Broker and tender the Equity Shares in the Open Offer as per the procedure mentioned in this Letter of Offer or in the relevant Acceptance Form.
- c) The Letter of Offer along with Form of Acceptance will be dispatched to all the eligible shareholders of the Target Company. In case of non-receipt of the Letter of Offer, such eligible shareholders of the Target Company may download the same from the SEBI website (www.sebi.gov.in) or obtain a copy of the same from the Registrar to the Offer on providing suitable documentary evidence of holding of the Equity Shares of the Target Company.
- d) The Letter of Offer along with the Form of Acceptance would also be available at SEBI's website, www.sebi.gov.in, and shareholders can also apply by downloading such forms from the said website.
- e) Alternatively, in case of non-receipt of the Letter of Offer, shareholders holding the Equity Shares may participate in the Offer by providing their application in plain paper in writing signed by all shareholder(s), stating name, address, number of shares held, client ID number, DP name, DP ID number, number of shares tendered and other relevant documents as mentioned in

paragraphs 9 and 10 above along with Form SH 4 (in case of Equity Shares being held in physical form). Such Public Shareholders have to ensure that their order is entered in the electronic platform to be made available by BSE before the closure of the Offer.

8.15. Settlement Process

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

While it would be ensured that the Letter of Offer is dispatched by the due date to all the eligible shareholders as on the Identified Date, non-receipt of this Letter of Offer by any member entitled to this Open Offer shall not invalidate the Open Offer in any manner whatsoever.

For Equity Shares accepted under the Open Offer, the Clearing Corporation will make direct funds payout to respective eligible Equity Shareholders. 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.

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. For this purpose, the client type details would be collected from the Registrar to the Open Offer.

The Equity Shareholders will have to ensure that they keep the depository participant ("DP") account active and unblocked to receive credit in case of return of Equity Shares, due to rejection or due to non-acceptance of the shares under the Offer.

Excess demat Equity Shares or unaccepted demat Equity Shares, if any, tendered by the Equity Shareholders would be returned to them by the Clearing Corporation. Any excess physical Equity Shares pursuant to proportionate acceptance/ rejection will be returned back to the Equity Shareholders directly by the Registrar. The Company is authorized to split the share certificate and issue new consolidated share certificate for the unaccepted Equity Shares, in case the Equity Shares accepted by the Company are less than the Equity Shares tendered in the Open Offer by the Equity Shareholders holding Equity Shares in the physical form.

Company's Broker would also issue a contract note to the Company for the Equity Shares accepted under the Open Offer. If Equity 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 Equity Shareholders will be transferred to the Selling Broker for onward transfer to the Equity Shareholder.

Equity Shareholders who intend to participate in the Open 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

Open Offer (secondary market transaction). The Open Offer consideration received by the Equity 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 Equity Shareholders.

Once the basis of acceptance is finalised, the Clearing Corporation would facilitate clearing and settlement of trades by transferring the required number of shares to the escrow account which will be opened by the Acquirers.

Any excess physical shares, to the extent tendered but not accepted, will be returned by registered post back to the Shareholder(s) directly by Registrar to the Offer.

8.16. Settlement of Funds / Payment Consideration

The Buying Broker will transfer the funds pertaining to the Offer to the Clearing Corporation's bank account as per the prescribed schedule.

For Equity Shares accepted under the Open Offer, Clearing Corporation will make direct funds payout to respective Equity Shareholders. 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.

The payment will be made to the Buying Broker for settlement. For Equity Shares accepted under the Open Offer, the Equity Shareholder / Selling Broker / custodian participant will receive funds payout in their settlement bank account.

The funds received from the Buyer Broker by the Clearing Corporation will be released to the Equity Shareholder / Selling Broker (s) as per secondary market pay out mechanism.

Shareholders who intend to participate in the Offer should consult their respective Selling Broker for payment to them of any cost, 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 consideration received by the selling shareholders from their respective Selling Broker, in respect of accepted Equity Shares, could be net of such costs, charges and expenses (including brokerage) and the Acquirer accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the selling shareholder.

In case of delay in receipt of any statutory approval(s), SEBI has the power to grant extension of time to Acquirer for payment of consideration to the shareholders of the Target Company who have accepted the Open Offer within such period, subject to Acquirer agreeing to pay interest for the delayed period if directed by SEBI in terms of Regulation 18 (11) of the SEBI (SAST) Regulations, 2011.

8.17. 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 (twelve) months will not be subject to capital gains tax in India if 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 realised on the sale of listed equity shares held for a period of 12 (twelve) months or less, which are sold will be subject to short term capital gains tax provided the transaction is chargeable to STT.

SHAREHOLDERS ARE ADVISED TO CONSULT THEIR TAX ADVISORS FOR TAX TREATMENT ARISING OUT OF THE PROPOSED OFFER 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 OFFER.

Tax deduction at source

1. In case of Resident Shareholders

In absence of any specific provision under the Income Tax Act, the Acquirer shall not deduct tax on the consideration payable to resident shareholders pursuant to the said Offer.

2. In the case of Non Resident Shareholders

Since the Offer is through the stock exchange, the responsibility of discharge of the tax due on the gains (if any) is on the non-resident shareholder. It is therefore recommended the non-resident shareholder may consult their custodians/ authorised dealers/ tax advisors appropriately.

THE TAX RATE AND OTHER PROVISIONS MAY UNDERGO CHANGES

9. DOCUMENTS FOR INSPECTION

The following documents are regarded as material documents and are available for inspection at the office of the Manager to the Offer at D-28, South Extn. Part-I, New Delhi – 110049 from 10.30 A.M. to 1.00 P.M. on any working day, except Saturdays, Sundays and Holidays until the Closure of the Offer:

- 9.1. Copy of Net worth certificate as certified by Mr. Sunil Kapoor (Membership No.: 085666) Partner of M/s. Kapoor Jain & Associates, Chartered Accountants vide certificate dated July 04, 2017 certifying that the Acquirers have sufficient resources to meet the fund requirement for the Takeover of Target Company.
- 9.2. Audited Annual Reports of GAEL for last three years.
- 9.3. Escrow Agreement between Acquirers, Kotak Mahindra Bank Limited and Manager to the Offer.
- 9.4. Confirmation from Kotak Mahindra Bank Limited confirming the amount kept in Escrow Account opened as per SEBI (SAST) Regulation 2011.
- 9.5. Copy of Share Purchase Agreement dated July 11, 2017.

- 9.6. Copy of Current Public Announcement filed on July 11, 2017, Published copy of the Detailed Public Statement which appeared in the Newspapers on July 18, 2017, Issue Opening PA and any corrigendum to these, if any,
- 9.7. A copy of the Recommendation made by the Board of GAEL.
- 9.8. A copy of the Observation letter from SEBI.
- 9.9. Copy of Agreement between Acquirers and the Registrar to the Offer.

10. DECLARATION BY ACQUIRERS

Acquirers accept full responsibility for the information contained in this draft LOF and also for the obligations of Acquirers as laid down in the SEBI (SAST) Regulations, 2011 and subsequent amendments made thereof. Acquirers would be responsible for ensuring compliance with the concerned Regulations.

For and on behalf of Acquirers

Sd/-

Utpal Agrawal

Acquirer 1

Sd/-

Hari Prakash Agrawal

Acquirer 2

Date: August 26, 2017

Place: New Delhi

11. ENCLOSURES

- 11.1. Form of Acceptance cum Acknowledgement
- 11.2. Blank Share Transfer

FORM OF ACCEPTANCE CUM ACKNOWLEDGEMENT

(For physical shares being tendered)

(All terms and expressions used herein shall have the same meaning as described thereto in the Letter of Offer)

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION (Please send this Form of Acceptance with enclosures to the Registrar to the Offer)		
OFFER OPENS ON	:	September 07, 2017, THURSDAY
OFFER CLOSES ON	:	September 20, 2017, WEDNESDAY
Please read the Instructions overleaf before filling-in this Form of Acceptance		

FOR OFFICE USE ONLY	
Acceptance Number	
Number of equity shares Offered	
Number of equity shares accepted	
Purchase consideration (Rs.)	
Cheque/Demand Draft/Pay Order No.	

From:

Tel. No.:

Fax No.:

E-mail:

To,

Acquirers

C/O M/S. BEETAL FINANCIAL AND COMPUTER SERVICES PRIVATE LIMITED

BEETAL House, 3rd Floor, 99, Madangir, Behind Local Shopping Centre, New Delhi – 110062

Dear Sir/s,

REG.: OPEN OFFER TO THE SHAREHOLDERS OF GOLKONDA ALUMINIUM EXTRUSIONS LIMITED (“GAEL”/ “TARGET COMPANY”) BY MRS. UTPAL AGRAWAL (“ACQUIRER 1”) AND MR. HARI PRAKASH AGRAWAL (“ACQUIRER 2”) PURSUANT TO SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

I / we, refer to the Letter of Offer dated _____ for acquiring the equity shares held by me / us in **GOLKONDA ALUMINIUM EXTRUSIONS LIMITED**.

I / we, the undersigned have read the Letter of Offer and understood its contents including the terms and conditions as mentioned therein.

I / We, unconditionally Offer to sell to Acquirers the following equity shares in GAEL held by me/ us at a price of Re. 0.50/- (Fifty Paise Only) per fully paid-up equity share.

1. I/We enclose the original share certificate(s) and duly signed valid Transfer Deed(s) in respect of my / our equity shares as detailed below (please enclose additional sheet(s), if required).

Ledger Folio No.....Number of share certificates attached.....			
Representing equity shares			
Number of equity shares held in GAEL		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				

2. I / We confirm that the Equity Shares of GAEL which are being tendered herewith by me / us under the Offer are free from liens, charges and encumbrances of any kind whatsoever.
3. I / We authorize Acquirers to accept the Equity Shares so offered or such lesser number of equity shares that Acquirers may decide to accept in consultation with the Manager to the Offer and in terms of the said Letter of Offer and I / we further authorise Acquirers to apply and obtain on our behalf split of share certificate(s) as may be deemed necessary by them for the said purpose. I further authorize Acquirers to return to me / us, equity share certificate(s) in respect of which the Offer is not found / not accepted, specifying the reason thereof.
4. My / Our execution of this Form of Acceptance shall constitute my / our warranty that the equity shares comprised in this application are owned by me / us and are transferred by me / us free from all liens, charges, claims of third parties and encumbrances. If any claim is made by any third party in respect of the said equity shares, I / we will hold Acquirers, harmless and indemnified against any loss they or either of them may suffer in the event of Acquirers acquiring these equity shares. I / We agree that Acquirers may pay the Offer Price only after due verification of the document(s) and signature(s) and on obtaining the necessary approvals as mentioned in the said Letter of Offer.
5. I / We also note and understand that the shares/ Original Share Certificate(s) and Transfer Deed(s) will be held by the Registrar to the Offer in trust for me / us till the date Acquirers make payment of consideration or the date by which Shares/ Original Share Certificate(s), Transfer Deed(s) and other documents are dispatched to the shareholders, as the case may be.
6. I/We note and understand that the Shares would held in trust by the Registrar until the time Acquirers make payment of purchase consideration as mentioned in the Letter of Offer.
7. I/We undertake to execute such further document(s) and give such further assurance(s) as may be required or expedient to give effect to my / our agreeing to sell the said equity shares.

8. I / We irrevocably authorise Acquirers to send by Registered Post at my / our risk, the Cheque(s) / Demand Draft(s) / Pay Order(s) in settlement of consideration payable and excess share certificate(s), if any, to the Sole / First holder at the address given hereunder and if full address is not given below the same will be forwarded at the address registered with GAEL:

Name and complete address of the Sole/ First holder (in case of member(s), address as registered with GAEL):	

Place: -----	Date: -----
Tel. No(s) : -----	Fax No.: -----

So as to avoid fraudulent encashment in transit, the shareholder(s) have an option to receive the sale consideration through RTGS/ECS mode and requested to kindly provide following information compulsorily in order to received payment through RTGS/ECS	
Bank Account No.: -----	Type of Account: -----
<i>(Savings /Current /Other (please specify))</i>	
Name of the Bank: -----	
Name of the Branch and Address: -----	
MICR Code of Bank-----	
IFCS Code of Bank-----	

The Permanent Account Number (PAN / GIR No.) allotted under the Income Tax Act, 1961 is as under:

	1 st Shareholder	2 nd Shareholder	3 rd Shareholder
PAN / GIR No.			

Yours faithfully,

Signed and Delivered:

	FULL NAME (S) OF THE HOLDERS	SIGNATURE (S)
First/Sole Shareholder		
Joint Holder 1		
Joint Holder 2		

Note: In case of joint holdings all the holders must sign. In case of body corporate, stamp of the Company should be affixed and necessary Board Resolution should be attached.

INSTRUCTIONS

- 1 Please read the enclosed Letter of Offer carefully before filling-up this Form of Acceptance.
- 2 The Form of Acceptance should be filled-up in English only.
- 3 Signature(s) other than in English, Hindi, and thumb impressions must be attested by a Notary Public under his Official Seal.
- 4 **Mode of tendering the Equity Shares Pursuant to the Offer:**
 - I. The acceptance of the Offer made by Acquirers is entirely at the discretion of the equity shareholder of GAEL.
 - II. Shareholders of GAEL to whom this Offer is being made, are free to Offer his / her / their shareholding in GAEL for sale to Acquirers, in whole or part, while tendering his / her / their equity shares in the Offer.

ACKNOWLEDGEMENT SLIP

SHARES IN PHYSICAL FORM

OPEN OFFER TO THE SHAREHOLDERS OF GOLKONDA ALUMINIUM EXTRUSIONS LIMITED (“GAEL”/ “TARGET COMPANY”) BY MRS. UTPAL AGRAWAL (“ACQUIRER 1”) AND MR. HARI PRAKASH AGRAWAL (“ACQUIRER 2”) PURSUANT TO SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

Received from Mr. / Ms.....

Ledger Folio No/ -----Number of certificates enclosed..... under the Letter of Offer dated _____, Form of Acceptance, Transfer Deeds(s) and Original Share Certificate(s) as detailed hereunder:

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

Stamp

Authorised Signatory

Date

Note: All future correspondence, if any, should be addressed to

Registrar to the Offer

Beetal Financial and Computer Services Private Limited

BEETAL House, 3rd Floor, 99, Madangir,

Behind Local Shopping Centre, New Delhi – 110062

Contact Person: Mr. Punit Mittal;

Ph. No.:011-29961281/82/83;