

LETTER TO SHAREHOLDERS

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This Letter (“Offer Letter”/ “Letter”) is being sent to you as a Public Shareholder (as defined below) of Jain Tube Company Limited (“Company”) as on the Specified Date (as defined below) in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended from time to time.

OFFER LETTER

For Voluntary Delisting of Equity Shares to the Public Shareholders
OF

JAIN TUBE COMPANY LIMITED

CIN: L25111DL1964PLC004235

Registered Office: B-292, Office No. 202, Second Floor, Chandra Kanta Complex, New Ashok Nagar,
Delhi-110096, India;

Tel. No.: +91 7428860315

Website: www.jaintubes.in; Email Id: jaintubes.india@gmail.com

Company Secretary & Compliance Officer: Ms. Kriti Bhatia

LETTER TO THE PUBLIC SHAREHOLDERS FOR VOLUNTARY DELISTING OF EQUITY SHARES OF

JAIN TUBE COMPANY LIMITED BY MR. SUSHIL JAIN AND MR. ISHAAN JAIN ALONG WITH
OTHER MEMBERS OF THE PROMOTER GROUP

(HEREINAFTER COLLECTIVELY REFERRED TO AS THE “ACQUIRERS”)

PURSUANT TO REGULATION 35 OF CHAPTER VI (PART-A) (SPECIAL PROVISIONS FOR
SMALL COMPANIES) OF SEBI (DELISTING OF EQUITY SHARES) REGULATIONS, 2021
 (“DELISTING REGULATIONS”).

Notes:

1. If you wish to tender your Equity Shares pursuant to this Offer Letter from the Acquirers, you should carefully read this Offer Letter and the instructions herein.
2. In the case of the Equity Shares held in physical form, please refer to paragraph 14.2 of the Offer Letter.
3. The Offer will be implemented by the Acquirers as per the provisions of Chapter VI of the Delisting Regulations and exemptions granted by the Securities & Exchange Board of India vide letter no. SEBI/HO/CFD/DCR2/P/OW/2023/46383/1 dated November 28, 2023.
4. Detailed procedures for the submission and settlement are set out in Sections 14 and 15 respectively of this Offer Letter.

Floor Price: Rs. 540.12/- per Equity Share

Exit Price: Rs. 541/- per Equity Share

Offer Opening Date: Monday, April 29, 2024

Offer Closing Date: Thursday, August 08, 2024

MANAGER TO THE DELISTING OFFER

REGISTRAR TO THE DELISTING OFFER



Corporate Professionals Capital Private Limited

D-28, South Extension Part-1, New Delhi-110049,
India

Contact person: Ms. Anjali Aggarwal

Telephone: 011-40622230/40622209;

Email: mb@indiacp.com

Website: www.corporateprofessionals.com

SEBI Registration No.: INM000011435

Validity Period: Permanent

Corporate Identity Number:

U74899DL2000PTC104508



Alankit Assignments Limited

205-208, Anarkali Complex, Jhandewalan
Extension, New Delhi-110055, India

Contact Person: Mr. Virender Sharma

Telephone: +91 8929955302

Email: virenders@alankit.com

Website: www.alankit.com

SEBI Registration No.: INR000002532

Validity Period: Permanent

Corporate Identity Number:

U74210DL1991PLC042569

SCHEDULE OF ACTIVITIES

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

Activity	Date	Day
Intent by the promoters/ acquirers with regard to the Voluntary Delisting of the Company.	January 04, 2023	Wednesday
Initial Public Announcement.	January 04, 2023	Wednesday
Resolution for approval of the Delisting Proposal passed by the Board of Directors.	January 20, 2023	Friday
Resolution for approval of the Delisting Proposal passed by the Shareholders of the Company.	February 23, 2023	Thursday
Exemption granted by SEBI on the Exemption Application filed under Regulation 42 of the Delisting Regulations seeking relaxation from the strict applicability of the provisions of Regulation 10(4) and Regulation 35(2)(d) of the Delisting Regulations.	November 28, 2023	Tuesday
Date of publication of Newspaper Advertisement as per Exemption order.	December 27, 2023	Wednesday
Date of receipt of In-Principle Approval from CSE.	March 20, 2024	Wednesday
Last Date for dispatch of Offer Letter to the Public Shareholders.	April 26, 2024	Friday
Offer Opening Date.	April 29, 2024	Monday
Offer Closing Date.	August 08, 2024	Thursday
Last date for verification and acceptance of Shares by the Acquirer.	August 30, 2024	Friday
Proposed date for payment of consideration.	September 06, 2024	Friday

() Specified Date is only for the purpose of determining the name of the Public Shareholders as on such date to whom the Offer Letter will be sent. However, all Public Shareholders of the Company are eligible to participate in the Delisting Offer.*

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DEFINITION OF KEY TERMS

Term	Description
Acquirers	Mr. Sushil Jain and Mr. Ishaan Jain, member of the Promoter and Promoter Group of the Company as defined under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 along with other members of the Promoter Group.
Acquirer 1	Mr. Sushil Jain
Acquirer 2	Mr. Ishaan Jain
Board/Board of Directors	Board of Directors of the Company
CDSL	Central Depository Services (India) Limited.
CIN	Corporate Identification Number
Companies Act	The Companies Act, 2013, together with the Rules, as amended.
“Company” or “Our Company” or “us” or “we” or “our”	Jain Tube Company Limited, the Company whose Equity Shares are sought to be delisted from the Stock Exchange.
Company Secretary & Compliance Officer	Ms. Kriti Bhatia
CSE/Stock Exchange	The Calcutta Stock Exchange Limited
Delisting Date	The date at which the stock exchange would grant its final approval for voluntary delisting of equity shares of the Company.
Delisting Offer/Offer	This offer made by the Acquirers to the Public Shareholders in accordance with Regulation 35 of Chapter VI (Part-A) of Delisting Regulations and Securities and Exchange Board of India Exemption vide letter no. SEBI/HO/CFD/DCR2/P/OW/2023/46383/1 dated November 28, 2023.
Delisting Regulations	Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended from time to time.
Depositories	Collectively, National Securities Depository Limited and Central Depository Services (India) Limited
DIN	Director Identification Number
Director	Director(s) of the Company.
DP	Depository Participant
DSE	Delhi Stock Exchange
Due Diligence Report	The Due Diligence Report dated December January 20, 2023, issued by PI & Associates, Practicing Company Secretaries, a Peer Review Company Secretaries Firm.
EPS	Earnings Per Share
Equity Shares	Fully paid-up equity shares of the Company having a face value of Rs. 10/- (Rupees Ten Only) each.
Escrow Account	The Escrow Account titled “JAIN TUBE COMPANY LIMITED – DELISTING OFFER 2024 ESCROW ACCOUNT” bearing number 924020022957648 opened with Axis Bank Limited.
Escrow Agent/Escrow Bank	Axis Bank Limited

Term	Description
Escrow Amount	Rs. 2,04,87,670 (Rupees Two Crore Four Lakh Eighty-Seven Thousand Six Hundred and Seventy Only).
Escrow Agreement	An Escrow Agreement dated April 11, 2024 entered into between the Acquirers, Axis Bank Limited and Corporate Professionals Capital Private Limited.
Exemption Letter	Securities and Exchange Board of India vide letter no. SEBI/HO/CFD/DCR2/P/OW/2023/46383/1 dated November 28, 2023.
Exit Price	Rs. 541/- (Rupees Five Hundred and Forty-One Only) per Equity Share i.e. the price offered by the Acquirers to the Public Shareholders, which is not less than the Floor Price.
Exit Application Form	Shall mean the application forming part of this Exit Offer Letter.
Floor Price	Rs. 540.12/- (Rupees Five Hundred Forty and Twelve Paise Only) per Equity Share as determined in accordance with the Delisting Regulations.
ICDR Regulations	Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time.
Ind AS	Indian Accounting Standards
INR/ Rs. /₹	Indian Rupee
IPA/Initial Public Announcement	Initial Public Announcement by the Manager to the Offer on behalf of Acquirers dated January 04, 2023
IPO	Initial Public Offer
In-principle Approval	In-principle approval of CSE dated March 20, 2024.
IT Act	Income Tax Act 1961
Letter/ Offer Letter	This Letter / Offer Letter dated April 24, 2024.
Listing Regulations	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
Manager/Manager to the Delisting Offer	Corporate Professionals Capital Private Limited
MOA	Memorandum of Association
NSDL	National Securities Depository Limited.
Offer Shares	37,870 (Thirty-Seven Thousand Eight Hundred and Seventy) Equity Shares of the Company representing 2.11% of the paid-up equity share capital of the Company, held by the Public Shareholders.
PAN	Permanent Account Number
Physical Shares	Offer Shares that are not in dematerialized form
Physical Shareholders	Public Shareholders who hold Offer Shares in physical form
Promoter Group	The members of the promoter and promoter group of the Company, as defined under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.
Postal Ballot Notice	Notice of postal ballot dated January 20, 2023, for obtaining approval for the Delisting of Equity Shares from the shareholders of the Company.
Public Shareholders	All the shareholders other than the Acquirers and other members of the promoter and promoter group of the Company as defined under Regulation 2(1)(t) of the Delisting Regulations.

Term	Description
RBI	Reserve Bank of India
Reference Date	January 09, 2023
Registrar or Registrar to the Offer	Alankit Assignments Limited
Residual Public Shareholders	The Public Shareholders who either do not tender their Equity Shares in the Delisting Offer or whose Offer Shares have been rejected by the Acquirers.
SCRR	Securities Contract (Regulations) Rules, 1957
SEBI	Securities and Exchange Board of India
SEBI Act	Securities and Exchange Board of India Act, 1992, as amended from time to time.
Takeover Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time.
Working Day	Working Days shall be the working days as defined in Regulation 2(1) (ee) of the Delisting Regulations.

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

Dear Public Shareholders,

Invitation to tender Equity Shares held by you in the Company.

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

1. BACKGROUND OF THE DELISTING OFFER

- 1.1. The Company was incorporated on August 01, 1964, under the Companies Act, 1956. The Company came out with an IPO in year 1967 and after that got listed on the DSE and CSE. However, DSE was derecognized, and presently Company is only listed at CSE.
- 1.2. As of the date of this Offer Letter, paid up capital of the Company is Rs. 1,79,35,000 (Rupees One Crore Seventy-Nine Lakh Thirty-Five Thousand Only), divided into 17,93,500 (Seventeen Lakh Ninety-Three Thousand and Five Hundred) Equity Shares of the face value of Rs. 10/- each.
- 1.3. The Acquirers are the Promoters of the Company. As on the date of this Offer Letter, Mr. Sushil Jain holds 8,03,165 Equity Shares representing 44.78% of the paid-up Equity Share Capital of the Company and Mr. Ishaan Jain holds 2,26,485 Equity Shares representing 12.63% of the paid-up Equity Share Capital of the Company. The aggregate shareholding of the Promoter & Promoter Group is 17,55,630 (Seventeen Lakh Fifty-Five Thousand Six Hundred and Thirty) Equity Shares aggregating to 97.89% of the paid-up Equity Share Capital of the Company. The Public Shareholders hold 37,870 (Thirty-Seven Thousand Eight Hundred and Seventy) Equity Shares representing 2.11% of the Paid-up Share Capital of the Company.
- 1.4. The Acquirers are issuing this Offer Letter to acquire up to 37,870 Equity Shares (“**Offer Shares**”) representing 2.11% of the paid-up equity share capital of the Company from the Public Shareholders pursuant to Chapter VI (Part A) of the Delisting Regulations and SEBI’s Exemption granted vide letter no. SEBI/HO/CFD/DCR2/P/OW/2023/46383/1 dated November 28, 2023. Post the closure of the offer period and payment of consideration to the shareholders, the Acquirers will make an application to the Stock Exchange for delisting the Equity Shares, pursuant to and in accordance with the Delisting Regulations and on the terms set out in the Public Announcement, and any other Delisting Offer documents. Consequently, the Equity Shares shall be voluntarily delisted from the Stock Exchange.
- 1.5. The Company has been lying closed since 1994 and has no business activity. As the Company has no operating income, the increasing cost of compliance for being a listed company is becoming a burden to the company. The turnover of the Company for the last three financial years is NIL.
- 1.6. The Company is exclusively listed at CSE, where there has been no trading at all for almost 30 years and thus no trade benefit/liquidity is derived from the shares being listed on CSE to the shareholders. Since there is a lack of liquidity in the shares on CSE, there are no takers for the shares, especially as needed to reduce the Promoter’s holding from 97.89% to 75%.

- 1.7. Since the Company's paid-up capital is less than Rs. 10 Crores and the Net Worth is less than Rs. 25 Crores, the Company falls under the category of Small Company as defined under the Delisting Regulations.
- 1.8. Accordingly, as per the provisions of the Regulation 9 of the Delisting Regulations, the Acquirers appointed Corporate Professionals Capital Private Limited to act as Merchant Banker to the proposed Delisting Offer.
- 1.9. Both Acquirers vide their letters dated January 04, 2023, have *inter alia* expressed their intention to voluntarily delist the Equity Shares of the Company in accordance with the Delisting Regulations by acquiring Equity Shares that are held by the public shareholders of the Company.
- 1.10. In view of the above and as per the provisions of Regulation 8 of the Delisting Regulations, an Initial Public Announcement ("**IPA**") was made by Corporate Professionals Capital Private Limited ("**Manager to the Offer**") for and on behalf of the Acquirers on January 04, 2023, to express their intention to undertake the Delisting Proposal, in accordance with applicable laws and consequently made an offer to voluntarily delist the Equity Shares of the Company from the Stock Exchange in accordance with the Delisting Regulations.
- 1.11. Upon receipt of the IPA, the Company made an intimation to the Stock Exchange on January 09, 2023, regarding the meeting of the Board of Directors of the Company to be held on January 20, 2023, wherein the Delisting Proposal was considered and approved.
- 1.12. The Company appointed M/s. PI & Associates, Company Secretaries, a Peer-Reviewed Practicing Company Secretary in terms of Regulation 10(2) of the Delisting Regulations to carry out the due diligence in accordance with Regulation 10 and other applicable provisions of the Delisting Regulations ("**Due Diligence**") and the same was notified to the Stock Exchange on January 06, 2023.
- 1.13. In accordance with the Regulation 20 of Delisting Regulations read with Regulations 8 of Takeover Regulations, for computing the Fair Value of the Company, the floor price had been computed at Rs. 540.12/- (Rupees Five Hundred Forty and Twelve Paise Only) per share.
- 1.14. Further, as per the provisions of Regulation 35(2) of the Delisting Regulations, the Acquirers have to decide an exit price after consultation with Manager to the Offer which shall be not less than the floor price determined in terms of Regulation 8(2)(e) of the Takeover Regulations. Thus, in compliance with the provisions of Regulation 35(2) of the Delisting Regulations, the exit price had been determined at Rs. 541/- (Rupees Five Hundred and Forty-One Only) by the Acquirers in consultation with the Manager to the Delisting Offer.
- 1.15. The Board of Directors of the Company, in their meeting held on January 20, 2023, inter-alia took on record the following:
 - i. The Due Diligence report dated January 20, 2023, submitted by PI & Associates, the Peer Review Company Secretary; and
 - ii. After consideration of the various factors and advantages of Delisting, the Board granted their approval under Regulation 10(4) of the Delisting Regulations and recommended the

proposal to voluntarily delist the equity shares of the Company from the Stock Exchange for approval of the shareholders of the Company through postal ballot. The Board confirmed that:

- a. The Company complies with the applicable provisions of securities laws, however the promoter shareholding in the Company, ever since 1995 is more than the Minimum Public Shareholding Norms as per the Securities Contracts (Regulations) Rules, 1957, and in this regard the Acquirers have undertaken that, since the promoter shareholding is more than the Minimum Public Shareholding norms as per the Securities Contracts (Regulations) Rules, 1957, they will abide by the Stock exchange's directions in this regard.
- b. Mr. Sushil Jain and Mr. Ishaan Jain and other members of promoter and promoter group of the Company and/or related entities are in compliance with the applicable provisions of securities laws in terms of the Due Diligence report and are also in compliance with Regulation 4(5) of the Delisting Regulations; and
- c. The delisting proposal is in the interest of the shareholders of the Company.

1.16. The Board approved the Delisting Offer in terms of Regulation 10 of the Delisting Regulations subject to approval of the shareholders of the Company through postal ballot in accordance with the Delisting Regulations and subject to any other requirement under applicable laws, including any conditions as may be prescribed or imposed by any authority while granting any approvals.

1.17. The shareholders of the Company approved the Delisting Offer by way of a special resolution in accordance with Regulation 11(4) of the Delisting Regulations on February 23, 2023. The results of the postal ballot were announced on February 23, 2023, and the same were intimated to the Stock Exchange on the same day.

1.18. The Company applied to CSE on March 06, 2023, seeking In-principle approval for the delisting of its equity shares.

1.19. Subsequently, the Company had filed an application under Regulation 42 of the Delisting Regulations seeking exemptions from the strict applicability of the provisions of Regulation 10(4) and Regulation 35(2)(d) of the Delisting Regulations to Securities and Exchange Board of India (“SEBI”).

1.20. SEBI vide its Exemption Letter bearing no. SEBI/HO/CFD/DCR2/P/OW/2023/46383/1 dated November 28, 2023, has granted Exemption from the strict compliance of Regulation 10(4) and Regulation 35(2)(d) of the Delisting Regulations.

1.21. In compliance with the Exemption Letter issued by SEBI and the applicable provisions of the Delisting Regulations, a Public Announcement (PA) dated December 26, 2023, was made on December 27, 2023 in the following newspapers:

Newspapers	Language	Editions
Business Standard	English	All India
Business Standard	Hindi	All India
Ekdin	Bengali	Kolkata

- 1.22. Thereafter, the Stock Exchange, vide their letter No. CSE/LD/16069/2024 dated March 20, 2024 granted their In-principle approval for the proposed Delisting.
- 1.23. Subsequent to the Offer, an application will be made for delisting the Equity Shares from the Stock Exchange in accordance with the provisions of the Delisting Regulations and the terms and conditions set out and in this Offer Letter, and any other documents relating to the Delisting Offer. Consequently, the Equity Shares shall be voluntarily delisted from the Stock Exchange.
- 1.24. Any changes, modifications or amendments to the Initial Public Announcement or this Offer Letter, if any, will be notified by way of issuing corrigendum/ addendum in all of the aforesaid newspapers.

2. RATIONALE AND OBJECTIVE OF THE PROPOSED DELISTING

In terms of the provisions of Regulation 8(3)(a) of the Delisting Regulations, the rationale and objective for the Delisting Proposal is as follows:

- 2.1. The Company is lying closed since 1994 and there is no activity of whatsoever nature in the Company.
- 2.2. As the Company has no operating income, the increasing cost of compliance for being listed company is coming up as a burden to the Company.
- 2.3. The Equity Shares of the Company were earlier listed at the Delhi Stock Exchange ('DSE') and The Calcutta Stock Exchange Limited ('CSE'). With DSE being derecognized, the listing is merely at CSE.
- 2.4. Though the Company has been categorized as 'active' by CSE, its equity shares have not been traded on CSE since long time.
- 2.5. The Company has a Paid-up Capital of Rs. 1,79,35,000 divided into 17,93,500 Equity shares of face value of Rs. 10/- each. The Promoter Shareholding in the Company is 97.89% and the Public Shareholding is merely 2.11%. There are only 28 public shareholders in the Company and no liquidity/ trading benefit is being derived from the virtue of being listed on CSE.
- 2.6. Given the no liquidity of the Equity Share on the Stock Exchange, the proposed delisting will provide the public shareholders an opportunity to exit from the Company at a price determined in accordance with the Delisting Regulations.

3. SEBI EXEMPTION LETTER

The SEBI vide Exemption Letter bearing no. **SEBI/HO/CFD/DCR2/P/OW/2023/46383/1 dated November 28, 2023**, granted Exemption from the strict applicability of the provisions of Regulation 10(4) and Regulation 35(2)(d) of the Delisting Regulations.

4. BACKGROUND OF THE ACQUIRERS

4.1. Mr. Sushil Jain

- 4.1.1. Mr. Sushil Jain, aged 65 years has done B.E. from Delhi College of Engineering, New Delhi. He has vast Industrial experience spanning over more than 42 years. His areas of expertise include managing the affairs of Industrial Undertakings at top management level.
- 4.1.2. The Networth of Acquirer 1 is Rs. 2,03,00,000/- as on March 31, 2022 as certified by Mr. Pramod Kumar Kapur (Membership No. 82424) Partner of M/s KMGS & Associates., Chartered Accountants (Firm Registration No. 4730N) vide certificate dated October 13, 2022, and having office at 3H, Big Jo's Tower, Netaji Subhash Place, New Delhi – 110034, India.
- 4.1.3. As on date of this Offer Letter, Acquirer 1 holds 7,53,115 Equity Shares of face value of Rs. 10/- each representing 41.99% of the total issued and paid-up Equity Share Capital of the Company.
- 4.1.4. Acquirer 1 has not traded in the Equity Shares of the Company during the 6 (six) months preceding the date of the Initial Public Announcement (i.e. January 04, 2023) made in terms of Regulation 8(1) of the Delisting Regulations. Further, he has not sold any Equity Shares of the Company from January 04, 2023, till date and have undertaken not to sell any Equity Shares during the delisting period, in accordance with Regulation 30(5) of the Delisting Regulations.
- 4.1.5. Acquirer 1 is not prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992 (“SEBI Act”) or any other regulations made under the SEBI Act.
- 4.1.6. Acquirer 1 has not been declared as (i) wilful defaulter by any bank or financial institution or consortium thereof, or (ii) fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018.

4.2. Mr. Ishaan Jain

- 4.3.1. Mr. Ishaan Jain, aged 34 years has done Bachelor of Science in Marketing & Finance (Major) from Wharton School, University of Pennsylvania, Philadelphia, USA. He has more than 8 years' experience in banking and manufacturing company.
- 4.3.2. The Net worth of Acquirer 2 is exceeding Rs. One Crore as certified by Ms. Richa Agarwal (Membership No. 512666) Proprietor of M/s A Richa & Co., Chartered Accountants (Firm Registration No. 033537N) vide certificate dated October 20, 2022, and having office at F-99, Third Floor, Naraina Vihar, New Delhi – 110028, India.

- 4.3.3. As on date of this Offer Letter, Acquirer 2 holds 2,26,485 Equity Shares of face value of Rs. 10/- each representing 12.63% of the total issued and paid-up Equity Share Capital of the Company.
- 4.3.4. Acquirer 2 has not traded in the Equity Shares of the Company during the 6 (six) months preceding the date of the Initial Public Announcement (i.e. January 04, 2023) made in terms of Regulation 8(1) of the Delisting Regulations. Further, he has not sold any Equity Shares of the Company from January 04, 2023, till date and have undertaken not to sell any Equity Shares during the delisting period, in accordance with Regulation 30(5) of the Delisting Regulations.
- 4.3.5. Acquirer 2 is not prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992 (“SEBI Act”) or any other regulations made under the SEBI Act.
- 4.3.6. Acquirer 2 has not been declared as (i) wilful defaulter by any bank or financial institution or consortium thereof, or (ii) fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018.

4. BACKGROUND OF THE COMPANY

- 5.1.1. Jain Tube Company Limited is a Public Company incorporated on August 01, 1964. The registered office of the Company is situated at Office No. 202 of Property bearing No. B-292, Chandrakanta Complex, New Ashok Nagar, Delhi – 110096, India. The CIN of the Company is L25111DL1964PLC004235. The Equity Shares of the Company are listed on CSE.
- 5.1.2. The Company was engaged in manufacturing and trading of GI Pipes, MS Pipes, Hollow Section Pipes, PVC Pipes, Column Pipes or HDPE Pipes etc. Currently, the Company is not carrying any operations.
- 5.1.3. As on the date of his Offer Letter, the Company does not have any partly paid-up shares or convertible securities in warrants or fully or partly convertible debentures / preference shares etc. or employee stock options which are convertible to Equity Shares at a later date. Further, as on date, none of the Equity Shares held by the Public Shareholders are subject to any lock-in requirements.
- 5.1.4. As on date of this Offer Letter, the Authorized Share Capital of the Company is Rs. 10,00,00,000/- (Rupees Ten Crore Only) divided into 1,00,00,000 (One Crore) Equity Shares of the face value of Rs. 10/- each and the Paid-up Share Capital of the Company is Rs. 1,79,35,000 (Rupees One Crore Seventy Nine Lakhs Thirty-Five Thousand Only), divided into 17,93,500 (Seventeen Lakhs Ninety-Three Thousand and Five Hundred) Equity Shares of the face value of Rs. 10/- each.
- 5.1.5. As on the date, the Board of Directors of the Company are as under:

Name of the Director	Designation	Date of Appointment	No. of Equity Shares held in the Company
Mr. Sushil Jain DIN: 00323952	Director	January 30, 2010	7,53,115
Mr. Nitin Agrawal DIN: 07783253	Director	May 19, 2017	Nil
Mr. Ishan Jain DIN: 05180846	Director	June 25, 2019	2,26,485
Ms. Amita Arora DIN: 08968193	Director	November 30, 2020	Nil

5.1.6. A brief summary of the financials of the Company for the years ended March 31, 2021, March 31, 2022, March 31, 2023, and December 31, 2023, is provided below:

(Amount in Rs. Lakhs)

Particulars	Quarter ended at December 31, 2023	Financial year ended March 31, 2023	Financial year ended March 31, 2022	Financial year ended March 31, 2021
	(Unaudited)	(Audited)	(Audited)	(Audited)
Total Income	18.58	58.11	52.12	41.33
Profit/(Loss) Before Tax	5.85	27.28	24.43	15.51
Profit/(Loss) After Tax	3.97	20.79	29.79	12.86
Other Comprehensive Income	0	0	0	0
Total Comprehensive Income	3.97	20.79	29.79	12.86
Paid up Equity Share Capital	179.35	179.35	179.35	179.35
Reserves and Surplus	1277.79	1,255.33	1,234.53	1204.74
Net worth/Total Equity	1457.14	1,434.68	1,413.88	1384.09
Total Liabilities	18.42	10.69	7.54	18.94
Total Liabilities and Equity	1475.56	1,455.37	1,421.42	1403.03
Total Assets	1475.56	1,455.37	1,421.42	1403.03
Earnings Per Share:				
Basic (in Rs.)	1.25	1.16	1.66	0.72
Diluted (in Rs.)	1.25	1.16	1.66	0.72

Book Value Per Share	81.25	80.55	78.83	77.17
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6. PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN OF THE COMPANY

6.1. The capital structure of the Company as on the date of this Offer Letter is as follows:

Paid up Equity Shares of Company	No. of Equity Shares/Voting Rights	% of Share Capital / Voting Rights
Fully paid up Equity Shares	17,93,500	100
Partly paid Up Equity Shares	NIL	NA
Total paid up Equity Shares	17,93,500	100
Total voting rights in Company	17,93,500	100

6.2. The Shareholding structure as on the date of this Offer Letter is as follows:

Particulars	Pre		Post	
	No. of Shares	%	No. of Shares	%
Promoter and Promoter Group	17,55,630	97.89	17,93,500	100.00#
Public Holding	37,870	2.11	0	0.00
Grand Total (A+B)	17,93,500	100.00	17,93,500	100.00

#Presuming full tendering by the Public Shareholders in the proposed Delisting.

7. STOCK EXCHANGE FROM WHICH THE EQUITY SHARES OF THE COMPANY ARE SOUGHT TO BE DELISTED

7.1. Presently, the Company is only listed at CSE, with Scrip Code 20087. The ISIN of the Company is INE02J501019.

7.2. There has been no trading of Equity Shares at all for almost 30 years on the Stock Exchange viz., CSE. Thus, these equity shares are infrequently traded within the meaning of explanation to regulation 2(1)(j) of the Takeover Regulations.

7.3. The Acquirers are seeking to delist the Equity Shares of the Company from CSE in accordance with the Delisting Regulations and Exemption Letter.

7.4. The Company has received the In- principle approval from CSE on March 20, 2024.

8. MANAGER TO THE DELISTING OFFER

The Acquirers have appointed Corporate Professionals Capital Private Limited as the Manager to the Delisting Offer. The details of the Manager to Delisting Offer are given below:



Corporate Professionals Capital Private Limited

D-28, South Extension Part-1, New Delhi – 110049, India

Contact Person: Ms. Anjali Aggarwal

Telephone: 011-40622230/40622209;

Email: mb@indiacp.com

Website: www.corporateprofessionals.com

SEBI Registration No.: INM000011435

Validity Period: Permanent

Corporate Identity Number: U74899DL2000PTC104508

9. REGISTRAR TO THE DELISTING OFFER

The Acquirers have appointed Alankit Assignments Limited as the Registrar to the Delisting Offer. The details of the Registrar to Delisting Offer are given below:



Alankit Assignments Limited

205-208, Anarkali Complex, Jhandewalan Extension, New Delhi – 110055, India

Contact Person: Mr. Virender Sharma

Telephone: +91 8929955302

Email: virenders@alankit.com

Website: www.alankit.com

SEBI Registration No.: INR000002532

Validity Period: Permanent

Corporate Identity Number: U74210DL1991PLC042569

10. DETAILS OF BUYING BROKER

For the implementation of the Delisting Offer, the acquirer has appointed Axis Bank Limited as the registered broker to the Acquirer through whom the purchases and settlement on account of the Delisting Offer would be made by the Acquirers. Contact details of the Buying Broker are as follows:

SMC Global Securities Limited

Address: 11/6B, Shanti Chamber, Pusa Road, Delhi – 110005, India

Contact Person: Mr. Nishant Agarwal

Telephone Number: +91-11-30111333 **Ext.:** 7531

E-mail Id: nishant.ag@smcindiaonline.com

Website: www.smctradeonline.com

SEBI Registration Number: INZ000199438

Validity Period: Permanent

CIN: L74899DL1994PLC063609

11. DETERMINATION OF THE FLOOR PRICE AND EXIT PRICE

- 11.1. The floor price of the delisting offer has to be determined in terms of Regulation 20(2) of the Delisting Regulations read with Regulation 35(2) of the Delisting Regulations and Regulation 8 of the Takeover Regulations.
- 11.2. Accordingly, the Acquirer has obtained valuation of the equity shares of the Company from M/s. AARA & Company, Chartered Accountants (Firm Registration Number: 023557N) for computing the Fair Value of the Company in accordance with Regulation 20(2) and Regulation 35 of Delisting Regulations read with Regulations 8 of Takeover Regulations who vide their certificate dated January 20, 2023 have computed the floor price as Rs. 540.12 (Rupees Five Hundred Forty and Twelve Paise Only).
- 11.3. The Floor Price i.e., Rs. 540.12/- is the minimum price that will be offered by the Acquirers, computed in accordance with Regulation 8 of the Takeover Regulations, as amended from time to time, while making the proposal for voluntary delisting of the equity shares of the Company.
- 11.4. Thus, the floor price as on the date of Board meeting i.e., January 20, 2023 determined in accordance with Regulation 20(2) of the Delisting Regulations read with Regulation 8(2)(e) of the Takeover Regulations is Rs. 540.12/- per share.
- 11.5. With reference to the above, the Board took on record the letter dated January 20, 2023, received from the Manager to the Offer on behalf of the Acquirers informing the Company that the floor price of the delisting offer is Rs. 540.12 (Rupees Five Hundred Forty and Twelve Paise Only) per Equity Share, which is determined in accordance with Regulation 20(2) of the Delisting Regulations read with Regulation 8 of the Takeover Regulations. Further, as per the provisions of Regulation 35(2) of the Delisting Regulations, the Acquirers has to decide an exit price in consultation with the Manager to the Offer.
- 11.6. Pursuant to the above, the Acquirers in consultation with the Manager to the Offer and in consideration of the best interest of shareholders and in order to provide fair exit opportunity to the public shareholders have decided the exit price of Rs. 541/- (Rupees Five Hundred and Forty One Only) per equity share which is not less than the floor price determined in terms of Regulation 8(2)(e) of the Takeover Regulations.

12. CONDITIONS OF THE DELISTING OFFER

12.1. The acquisition of Equity Shares by the Acquirers from the Public Shareholders will be conditional upon the following:

- 12.1.1. Receipt of the approval of the Stock Exchange in accordance with the Delisting Regulations and/ or any other statutory/ regulatory approvals and third-party consents, as may be required, in relation to the Delisting Proposal.
- 12.1.2. The Acquirer to write individually to all the public shareholders intimating them about the exit price together with justification for the same along with particular reference to the applicable parameters and specific mention of the fact that the consent for delisting proposal would include the consent for dispensing off with the exit price discovery through reverse book building method.
- 12.1.3. The number of Equity Shares being validly tendered/ the consents being received, in the delisting offer will result in the delisting offer being in accordance with the Delisting Regulations, as exempted under Exemption Letter.
- 12.1.4. The conditions mentioned in the Exemption Letter.

13. PERIOD FOR WHICH DELISTING OFFER SHALL BE VALID

13.1. As per the Exemption Letter, the Acquirers shall continue to accept shares tendered by remaining public shareholders, for a period of up to 2 years from the date of delisting at the same price at which the earlier acceptance of shares is being made i.e., Rs. 541/- per share.

13.2. In addition to the above, the Manager to the offer, in due coordination with the Acquirers, shall ensure that the rights of the remaining public shareholders are protected and that all the disclosures and compliances as mentioned in Exemption Letter in this regard are duly complied with and in furtherance of the same shall:

- 13.2.1. publish, on a quarterly basis, an advertisement in the same newspapers in which the advertisement of the offer for delisting of equity shares was published, inviting the remaining public shareholders to avail the exit opportunity during the 2 years exit window after delisting of shares;
- 13.2.2. send follow-up communications to the remaining public shareholders on a quarterly basis; and
- 13.2.3. file a quarterly progress report to the stock exchange(s), which shall be disseminated to the public thereafter by the stock exchange(s), disclosing the following:
 - a) number of remaining public shareholders at the beginning and end of the quarter; and
 - b) details of public shareholders who availed of the exit opportunity during the quarter.

14. PROCEDURE FOR TENDERING EQUITY SHARES UNDER THE VOLUNTARY DELISTING

14.1. Procedure for Public Shareholders holding Equity Shares in Dematerialized Form:

14.1.1. The Public Shareholders holding Equity Shares in dematerialized form, who are desirous of tendering their Equity Shares in the Delisting Offer, must submit the following documents by email or hand delivery or by registered post or speed post or courier (at their own risk and cost) with the envelope marked “**JAIN TUBE COMPANY LIMITED – DELISTING OFFER**” so as to reach the Registrar to the Delisting Offer, Alankit Assignments Limited, Address: 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi-110055, India; Tel No.: +91 11 4254 1966 on or before Thursday, August 08, 2024 (i.e. the last day of the Offer Period):

- a) The enclosed Application Form duly filled and signed along with requisite documents, as applicable; and
- b) A counterfoil / photocopy of their depository participant instruction evidencing transfer of dematerialized Equity Shares to the Demat Escrow Account, as detailed hereunder:
 - i. If the Registrar to the Delisting Offer does not receive the documents listed above but receives the Equity Shares in the Demat Escrow Account (as defined below), then the Acquirers may deem the Offer to have been accepted by such Public Shareholders.
 - ii. The Public Shareholders must transfer their dematerialized Equity Shares from their respective Depository Account, in off-market mode, to the Demat Escrow Account, details of which are as follows:

Name of Demat Escrow Account	JAIN TUBE COMPANY LIMITED- DELISTING OFFER 2024 DEMAT ESCROW A/C
Depository	National Securities Depository Limited (NSDL)
Depository Participant Name	SMC Global Securities Limited
DP ID/ Client ID:	IN303655 / 10311739

Please note that all such transfers should be in off-market mode. Failure to credit your dematerialized equity shares into the Demat Escrow Account may result in your tender being invalid.

- iii. In case your Depository Participant offers the facility of online transfer of Equity Shares, then instead of the photocopy of the acknowledged delivery instruction slip you may attach a printout of the computer-generated confirmation of transfer of Equity Shares. **Note that the transfer should be made in off-market mode.**
- iv. It is the responsibility of the Public Shareholders to ensure that their Equity Shares are credited in the Demat Escrow Account in the manner as mentioned above and

their Application Form reaches the Registrar to the Delisting Offer before the expiry of the Offer Period.

- v. The Equity Shares will be held in the Demat Escrow Account until the consideration payable has been made/ paid to the respective Shareholders. In any case, if Equity Shares are not accepted, the unaccepted Equity Shares will be credited back to the Public Shareholders' depository account.
- vi. It shall be the responsibility of the Shareholders tendering in the Delisting Offer to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering in the Delisting Offer, and Acquirer shall take no responsibility for the same.
- vii. The Equity Shares to be acquired under the Delisting Offer are to be acquired free from all liens, charges and encumbrances and together with all rights attached thereto.
- viii. In the event some Public Shareholders do not receive, or misplace their Offer Letter, they may obtain a copy by writing to the Registrar to the Delisting Offer at, Alankit Assignments Limited, Address: 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi-110055, India, clearly marking the envelope '**JAIN TUBE COMPANY LIMITED-DELISTING OFFER 2024 DEMAT ESCROW A/C**'. Further, Public Shareholders may also obtain a soft copy of the Offer Letter from the website of the Registrar to the Delisting Offer i.e. www.alankit.com or the website of the Manager to the Delisting Offer i.e. www.corporateprofessionals.com.
- ix. Please contact the Registrar to the Delisting Offer or Manager to the Delisting Offer if you require any clarification regarding the procedure for tendering your Equity Shares.

14.2. Procedure for Public Shareholders holding Equity Shares in Physical Form:

14.2.1. In accordance with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, the Public Shareholders holding shares in Physical Form, are permitted to participate/tender their Equity Shares under the Delisting Offer. The Public Shareholders desirous of availing exit opportunity and intending to participate in the Delisting Offer would be required to send following document for verification procedures:

- i. Original share certificate(s);
- ii. Valid share transfer form(s) duly filled and signed by the transferors (i.e., by all registered shareholders in the same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer. Attestation, where required, (thumb impressions, signature difference, etc.) should be done by a magistrate/ notary public/ bank manager under their official seal;

- iii. Self-attested PAN card copy (in case of joint holders, PAN card copies of all transferors);
 - iv. Copy of Original Cancelled Cheque.
 - v. Form ISR-2 duly attested by a bank manager under their official seal on the Form.
 - vi. Application Form duly signed (by all Public Shareholders in cases where Offer Shares are held in joint names) in the same order in which they hold the Offer Shares;
 - vii. Any other relevant documents such as power of attorney, corporate authorization (including board resolution/ specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. In addition, if the address of the Public Shareholder has undergone a change from the address registered in the register of members of the Company, the Public Shareholder would be required to submit a self- attested copy of proof of address consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport;
 - viii. Declaration by joint holders consenting to tender Offer Shares in the Delisting Offer, if applicable, and
 - ix. FATCA and CRS forms for individual/ non individual shareholders.
- 14.2.2. Public Shareholders holding Equity Shares in physical form should note that the Equity Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the Offer Shares by the Acquirers shall be subject to verification of documents. The Registrar to the Delisting Offer will hold in trust the equity shares/share certificates and the transfer form(s), until the Acquirers completes its obligations under the Delisting Offer in accordance with the Delisting Regulations.
- 14.2.3. If any Public Shareholder fails to receive or misplaces the Offer Letter, a copy may be obtained by writing to the Company or Registrar to the Offer at their address, clearly marking the envelope “**JAIN TUBE COMPANY LIMITED – DELISTING OFFER**”.
- 14.2.4. The Equity Shares to be acquired under this Delisting Offer are to be acquired free from all liens, charges and encumbrances and together with all rights attached thereto. The Equity Shares subject to any charge, lien or encumbrance are liable to be rejected.
- 14.2.5. It shall be the responsibility of all the Public Shareholders tendering their Shares to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering in the Offer and the Acquirer shall take no responsibility for the same. The shareholder should attach a copy of all such approvals to the application.

14.2.6. Non-resident shareholders should also enclose a copy of the original permission received from the Reserve Bank of India (RBI) in relation to the acquisition of the shares tendered by them. In case the requisite RBI permission is not submitted, the Acquirers reserves the right to reject such Equity Shares tendered in the Offer.

14.3. In the event that Equity Shares are being tendered on behalf of the Public Shareholders by power of attorney holders (“**PoA Holders**”), the Application Forms shall be signed by the PoA Holders. Further, a copy of the power of attorney executed in favor of the PoA Holders should also be provided in the event that such power of attorney is not duly registered with their Depository Participant.

14.4. Public Shareholders are requested to submit the below mentioned documents, as applicable, along with the Application Form:

Category	Procedure / Documents to be submitted
Individual / HUF	<ol style="list-style-type: none"> 1. Application Form duly filled and signed by the registered shareholder(s). 2. The duly executed /acknowledged copy of the delivery instruction slip/a print out of the computer-generated confirmation of transfer of shares (<i>in case of online transfer of shares</i>).
Corporate	<ol style="list-style-type: none"> 1. Application Form duly filled and signed by an authorized signatory who is duly authorized by the board resolution. 2. The duly executed /acknowledged copy of the delivery instruction slip/a print out of the computer-generated confirmation of transfer of shares (in case of online transfer of shares). 3. Corporate Authorization / Board Resolution.
Bids submitted through Power of Attorney (“POA”)	<ol style="list-style-type: none"> 1. Application Form duly filled and signed by the POA holder(s). 2. The duly executed / acknowledged copy of the delivery instruction slip / a printout of the computer-generated confirmation of transfer of shares ((in case of online transfer of shares). 3. If POA is not registered with the Depository Participant, then the copy of PoA duly executed in favor of PoA Holders.
Custodian	<ol style="list-style-type: none"> 1. Application Form duly filled and signed by an authorized signatory. 2. The duly executed / acknowledged copy of the delivery instruction slip / a printout of the computer-generated confirmation of transfer of shares (in case of online transfer of shares). 3. Corporate Authorization / Board Resolution.

15. METHOD OF SETTLEMENT

- 15.1. Post the fulfilment of the conditions mentioned herein, and receipt of the requisite regulatory approvals (if any), the applicable consideration (after deducting applicable withholding tax) will be paid by the Acquirers by way of electronic credit. The Public Shareholders to whom funds have been transferred electronically shall be duly notified by way of a letter by the Registrar to the Delisting Offer. The Acquirer will credit the payment to Public Shareholders who have validly tendered their Equity Shares in this Delisting Offer following the receipt and verification of duly filled valid Applications Form(s) (together with necessary enclosures, if any) and receipt of the Equity Share(s) in the Demat Escrow Account.
- 15.2. The Manager to the Delisting Offer, shall instruct Escrow Bank to make electronic fund transfers to the Public Shareholders who have validly tendered their Equity Shares in the Delisting Offer. Subject to any regulatory approvals as may be required, the Acquirers intend to make payments on to all the Public Shareholders after due verification and acceptance of the shares tendered by the Public Shareholders.
- 15.3. The bank details received electronically from the Public Shareholder's Depository Participant or the bank account details mentioned by the Public Shareholders in the Application form shall be used for making payment of the consideration. Thus, the Public Shareholders are advised to ensure that bank account details are updated in their respective Depository Participant accounts as these bank account details would be used for payment of consideration. In case the electronic transfers are unsuccessful due to wrong bank accounts details or unavailability of bank account details or availability of incomplete bank account details of the Public Shareholders, there will be no obligation on the Acquirers or Manager to the Delisting Offer or Registrar to the Delisting Offer to do the same. None of the Acquirers, the Company, the Manager to the Delisting Offer or the Registrar to the Delisting Offer shall be responsible for delay in receipt of consideration by the Public Shareholder.
- 15.4. Unaccepted Equity Shares deposited in the Demat Escrow Account, will be credited back to the respective depository account with the respective Depository Participants as per the details furnished by the relevant Public Shareholder in the Application Form.

16. STATUTORY AND OTHER APPROVALS

- 16.1. The Public Shareholders of the Company have accorded their consent by way of special resolution passed through postal ballot on February 23, 2023, i.e., the last date specified for receipt of duly completed postal ballot forms or e-voting. The results of the postal ballot were announced on February 23, 2023 and the same were intimated to the Stock Exchange.
- 16.2. CSE has given their in-principle approval for delisting of the Equity Shares pursuant to its letter dated March 20, 2024.
- 16.3. To the best of the Acquirer's knowledge, as of the date of this Offer Letter, there are no statutory or regulatory approvals required to acquire the Equity Shares. If any statutory or

regulatory approvals become applicable, the acquisition of Equity Shares by the Acquirer and the Delisting Offer will be subject to receipt of such statutory or regulatory approvals.

- 16.4. It shall be the primary responsibility of the Public Shareholders tendering Equity Shares in the Delisting Offer to obtain all requisite approvals, if any (including corporate, statutory or regulatory approvals), prior to tendering the Equity Shares held by them in the Delisting Offer, and the Acquirers shall take no responsibility for the same. The Public Shareholders should attach a copy of any such approval to the Application Form, wherever applicable.
- 16.5. The Acquirers reserve the right not to proceed with or withdraw the Delisting Offer in the event the conditions mentioned in paragraph 12 of this Offer Letter are not fulfilled or if the approvals indicated above are not obtained or conditions which the Acquirers considers in their sole discretion to be onerous, are imposed in respect of such approvals.
- 16.6. If receipt of the statutory or regulatory approvals are delayed, changes to the proposed timetable, if any, will be notified to the Public Shareholders of the Company by way of a corrigendum in the same newspapers in which the Public Announcement is made.

17. CERTIFICATION BY BOARD OF DIRECTORS OF THE COMPANY

The Board of Directors of the Company hereby certifies that:

- 17.1. All material information which is required to be disclosed under the provisions of the continuous listing requirements under the relevant equity listing agreement entered into between the Company and the Stock Exchange and/or the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, have been disclosed to the Stock Exchange where the equity shares of the company is listed i.e., CSE.
- 17.2. The Company is in compliance with the applicable provisions of securities laws, read with SEBI Exemption Letter;
- 17.3. The Acquirers or their related entities have not carried out any transactions to facilitate the success of the Delisting Offer which is not in compliance with the provisions of sub-regulation (5) of regulation 4 of the Delisting Regulations; and
- 17.4. The Delisting Offer is in the interest of the Public Shareholders.

18. DOCUMENTS FOR INSPECTION

Copies of the following documents shall be available for inspection to Public Shareholders of the Company at the Office of the Manager to the Offer at D -28, South Extension, Part I, New Delhi – 110049, India, or any day (Except Saturdays, Sundays, & Public Holidays) from 10:30 AM to 5:00 PM up to Offer Closing Date:

- 18.1. Certificate of Incorporation, Memorandum and Articles of Association of the Company.
- 18.2. Copies of Delisting intent letters dated January 04, 2024.
- 18.3. Initial Public Announcement dated January 04, 2023.

- 18.4. Board Resolution dated January 20, 2023.
- 18.5. Shareholders Resolution dated February 23, 2023.
- 18.6. Copy of Exemption Letter granted by Securities & Exchange Board of India vide letter no. SEBI/HO/CFD/DCR2/P/OW/2023/46383/1 dated November 28, 2023.
- 18.7. Copy of Due Diligence report of PI & Associates, Practicing Company Secretary (Peer Review Certificate No. 1498/2021), Company Secretaries dated January 20, 2023.
- 18.8. Copy of Share Capital Audit Report dated 08.01.2024 submitted by Mr. Janmejy Singh Rajput, Practicing Company Secretary (Peer Review Certificate No. 1590/2021. FCS 9348, CP No. 15012) of Janmejy Singh Rajput & Associates, Company Secretaries, prepared in accordance with Regulation 76 of the Securities & Exchange Board of India (Depositories and Participants) Regulations, 2018.
- 18.9. Copy of valuation certificate by M/s. AARA & Company (FRN 023557N).
- 18.10. Copy of Escrow Agreement dated April 11, 2024, amongst the Acquirers, Axis Bank Limited and Corporate Professionals Capital Private Limited.
- 18.11. Copy of letter received from the Escrow Bank, confirming receipt of the Escrow Amount in the Escrow Account on April 23, 2024.
- 18.12. In-principle approval dated March 20, 2024, received from CSE.

19. COMPLIANCE OFFICER

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

Name: Ms. Kriti Bhatia

Designation: Company Secretary and Compliance Officer

Address: B-292, Office No. 202, Second Floor, Chandra Kanta Complex, New Ashok Nagar, Delhi-110096, India

Email: jaintubes.india@gmail.com

Tel No.: +91 7428860315

In case the Public Shareholders have any queries concerning the non-receipt of credit or payment for Offer Shares or on delisting process and procedure, they may address the same to Registrar to the Offer or Manager to the Offer. This Offer Letter shall also be available on the website of the Company i.e. www.jaintubes.in.

20. GENERAL DISCLAIMER

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 Acquirers, the Manager to the Offer or the Company whatsoever by reason.

For Acquirers

Sd/-
Sushil Jain
Acquirer 1

Sd/-
Ishaan Jain
Acquirer 2

Place: New Delhi

Date: April 24, 2024

21. ENCLOSURES

21.1. Offer cum Acceptance Form

21.2. Securities Transfer Form – SH-4

OFFER CUM ACCEPTANCE FORM

THIS DOCUMENTS IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION
(In respect of the Equity Shares of Jain Tube Company Limited pursuant to the Delisting offer by the Acquirer)

Please read this document along with the Initial Public Announcement dated January 04, 2023, ('IPA') and this Offer Letter dated April 24, 2024 ('Offer Letter') issued by Corporate Professionals Capital Private Limited being the Manager to the Delisting Offer of Jain Tube Company Limited ('the Company') duly authorized by Mr. Sushil Jain and Mr. Ishaan Jain ("Acquirers"). The terms and conditions of the IPA and the Offer Letter are deemed to have been incorporated in and form part of this document. Unless otherwise defined, capitalized terms used in this Offer cum Acceptance Form/Bid Form have the same meaning as defined in the IPA and this Offer Letter.

EXIT PRICE	Rs. 541/-
EXIT PERIOD OPENING DATE	Monday, April 29, 2024
EXIT PERIOD CLOSING DATE	Thursday, August 08, 2024

Public Shareholders should ensure that their Offer cum Acceptance Form together with necessary enclosures is delivered by email at virenders@alankit.com or by hand or sent by registered post / speed post or courier (at the Public Shareholders' sole cost and risk) so as to reach the Registrar to the Delisting Offer, Alankit Assignments Limited, 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi-110055, India on or before Thursday, August 08, 2024 (i.e. the last date of the Delisting Offer).

Dear Sir(s),

Re: Delisting Offer for fully paid-up Equity Shares from the Public Shareholders of the Company by the Acquirers in accordance with the provisions of the Delisting Regulations. The Exit Price for the Delisting Offer has been determined as Rs. 541/- per Equity Share.

1. I/We having read and understood the terms and conditions set out below, in the Offer Letter dated April 24, 2024 and all other related announcements/information, hereby tender my/our shares at such price, which had been fixed as the Final/ Exit Price during the Delisting Offer Period for delisting of shares of Jain Tube Company Limited.
2. I/We do hereby consent for the delisting proposal and for dispensing with the exit price discovery through reverse book building method.
3. I/We do hereby consent to sell their equity shares at the price offered by the Acquirer/ to continue to hold the equity shares of the Company even after delisting.
4. I/We hereby undertake the responsibility for the Application Form and the Equity Shares tendered under the Delisting Offer and I/We hereby confirm that the Acquirers/ Manager to the Delisting Offer/ Registrar to the Delisting Offer shall not be held liable for any delay/loss in transit resulting into a delayed receipt or non-receipt of the Application Form along with the requisite documents, or delay/failure in credit of Equity Shares to the Depository Account within due time, due to inaccurate/ incomplete particulars/ instructions or any reason whatsoever.
5. I/We understand that this form is in accordance with the SEBI (Delisting of Equity Shares) Regulations, 2021 as amended and all other applicable laws and the Acquirers shall pay the Exit Price, as fixed under the Delisting Offer.
6. I/We understand that the Equity Shares tendered under the Delisting Offer shall be held in trust by the Manager to the Delisting Offer until the time of the dispatch/ credit of payment of consideration calculated at Exit Price and/or the unaccepted Equity Shares are returned.
7. I/We also understand that the payment of consideration will be done, if this application is accepted, after due verification of this Application Form, documents and signatures. I/We also understand that should I/we fail to furnish all relevant documents as set out in this Application Form or the Offer Letter, this Application Form may be considered invalid and may be liable to be rejected or there may be delays in making payment of consideration to me/us.

8. I/We hereby confirm that I have never sold or part/dealt with in any manner with the Equity Shares tendered under this offer and these Equity Shares are free from any lien, equitable interest, charges and encumbrances, whatsoever.
9. I/We hereby declare that there are no restraints/injunctions, or other order of any nature which limits/restricts my/our rights to tender Equity Shares and I/We are the absolute and only owner of these Equity Shares and legally entitled to tender the Equity Shares under this offer.
10. I/We authorize the Acquirers, Manager to the Delisting Offer and Registrar to the Delisting Offer to send the payment of consideration by way of RTGS/NEFT/Direct Credit.
11. I/We hereby declare that, if for any reason, the income tax authorities were to make a claim and/or seek to recover any tax, interest or penalty from the Acquirers (where such claim or recovery pertains to, or is relatable to, my/our tax liability), in connection with the Equity Shares tendered by me/us under this Delisting Offer, I/we agree to indemnify the Acquirers for the same along with costs related thereto.
12. I/We undertake to return the amount immediately, received inadvertently.
13. I/we being a Non-resident Public Shareholder, I/we have also enclosed with this Application Form the relevant documents referred to in the Offer Letter, and that if such documents are not enclosed with this Application Form, the Acquirers reserves the right to deduct tax at the maximum marginal rate as may be applicable to the relevant category of Non-Resident Public Shareholders on the gross consideration amount payable to such Non-Resident Public Shareholders or may treat the Application Form as invalid;
14. I/We hereby confirm that I/we have full power and authority to tender, sell and transfer the Equity Shares which I/we are tendering (together with all rights attaching thereto) and there are no restraints/injunctions, or other orders of any nature which limit/restrict my/our rights to tender the Equity Shares and that I/we 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.
15. I/We agree that upon acceptance of the equity shares by the Acquirers, tendered by me under this offer, I/We would cease to enjoy all rights, title, claim, and interest whatsoever, in respect of such equity shares of the Company.
16. I/We further authorise the Acquirers to return to us, the Equity Shares, to the extent not accepted will be released to my/our depository account at my/our sole risk.
17. I/We hereby undertake to execute any further documents, give assurance and provide assistance, which may be required in connection to this offer and agree to abide by the decisions taken in accordance with the applicable rules and regulations.
18. I/We acknowledge and confirm that all the particulars/statements given are true and correct.

Details of the Public Shareholder:

Sl. No.	Particulars				
1	Name (in Block Letters) of the Shareholder(s) (Please write the names of the joint holders in the same order as appearing register of Members)	Holder	Name	PAN	
		Sole/ First			
		Second			
		Third			
2	Email Id/ Contact Telephone No:	Tel no.	Mobile No.:		
		Email Id:			
3	Full Address of the First/ Sole Holder (with Pin Code Number)				
5	Type of Investor (Please tick(✓))	Individual		NRI - Repatriable	
		HUF		NRI – Non Repatriable	
		Domestic Company		FII / FPI / OCB	
		Mutual Fund		Insurance Company	
		Banks & Financial		Others (Please	

		Institutions		Specify)	
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FOR SHAREHOLDERS HOLDING EQUITY SHARES IN PHYSICAL FORM

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

Sr. No.	Folio No.	Share Certificate(s) No.	Distinctive Nos.		Number of Equity Shares	
			From	To		
1.						
2.						
3.						
4.						
5.						
(If the space provided is inadequate please attach a separate continuation sheet)					TOTAL	

FOR SHAREHOLDERS HOLDING SHARES IN DEMATERIALIZED FORM

Details of the Equity Shares held in demat account:

Name of Depository Participant		
Depository Participant's ID No.		
Client ID No.		
Number of Equity Shares		

OTHER ENCLOSURES, IF ANY APPLICABLE

(Please tick (√) the box to the right of the appropriate category)	Power of Attorney		Corporate Authorization	
	Death Certificate		Others (Please specify)	

Details of Bank Account

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

Name of the Sole/ First Holder's Bank	
Branch Address	
City & Pin Code of the Branch	
Bank Account No.	
Savings / Current / Others (Please Specify)	
MICR Code (in case you wish to receive funds electronically)	
IFSC Code (In case you wish to receive funds electronically)	

Note: You may enclose copy of a cancelled cheque to enable us to ensure correct bank details. *Please note that for fund transfer in electronic mode, the transfer would be done at your risk based on the data provided above by you.*

DETAILS OF BID AND EQUITY SHARES TENDERED

You should mention the number of Equity Shares you wish to tender and the price per Equity Share at which you are tendering the same ("Bid Price") in the space provided below.

I/We hereby tender to the Acquirers, the number of Equity Shares at the Exit Price as specified below:


Particulars		Figure in Numbers		Figure in Words	
Number of Equity Shares					

Signatures			
	Sole / First Holder	Second Holder	Third Holder

Note: In case of joint holdings, all holders must sign. In case of bodies corporate, the Exit Application Form is to be signed by the authorized signatory under the stamp of the company and necessary board resolution authorizing the submission of this Exit Application Form should be attached.

Depository Account Name	
Depository Participant Name	
Depository Identification No. (DP ID No.)	
Client Identification No. (Client ID)	
Depository	
ISIN of the Company either full name of	

For any queries, please contact:

 <p>Corporate Professionals</p> <p>Corporate Professionals Capital Private Limited D-28, South Extension Part-1, New Delhi-110049, India Contact person: Ms. Anjali Aggarwal Telephone: 011-40622230/40622209; Email: mb@indiacp.com Website: www.corporateprofessionals.com SEBI Registration No.: INM000011435 Validity Period: Permanent Corporate Identity Number: U74899DL2000PTC104508</p>	 <p>Alankit Assignments Limited 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi-110055, India Contact Person: Mr. Virender Sharma Telephone: +91 8929955302 Email: virenders@alankit.com Website: www.alankit.com SEBI Registration No.: INR000002532 Validity Period: Permanent Corporate Identity Number: U74210DL1991PLC042569</p>
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Notes:

- All documents sent by/to the Public Shareholders will be at their risk and the Public Shareholders are advised to adequately safeguard their interests in this regard.**
- Please read these notes along with the entire contents of the IPA and this Offer Letter.**
- In the case of Public Shareholder(s) other than individuals, any documents, such as a copy of a power of attorney, board resolution, authorization, etc., as applicable and required in respect of support/verification of this Bid Form shall also be provided; otherwise, the Bid shall be liable for rejection.
- The number of Equity Shares tendered under the Delisting Offer should match with the number of Equity Shares specified in the share certificate(s) enclosed or Equity Shares held under the respective client ID number. In case of mismatch, the acceptance or partial acceptance of the Equity Shares will be at the sole discretion of the Registrar to the Offer / Manager to the Offer.
- The consideration shall be paid to Public Shareholder(s) by their respective Seller Member in the name of the sole/first holder only.**
- Public Shareholders, holding Equity Shares in physical form, post tendering, should send the Offer Form along with the share transfer deed, share certificates and other documents, as applicable, to the Registrar to the Offer. **It is the sole responsibility of Public Shareholders/ Seller Member(s) to ensure that their Equity Shares held in physical form reaches the Registrar to the Offer within two working days of bidding by the Seller Member.**

7. In case, the Offer Form sent to the Registrar to the Offer is not complete in all respects, the same may be liable for **rejection**.
8. **It is the sole responsibility of Public Shareholders/ Seller Member(s) to ensure that their Equity Shares shall be transferred by using the settlement number and the procedure prescribed by the Clearing Corporation on or before the Bid Closing Date and for physical shareholders, the Offer Form along with other documents reaches to the Registrar to the Offer within two Working Day of Bidding by the Seller Member.**
9. **FOR EQUITY SHARES HELD IN PHYSICAL FORM:** Before submitting this Bid Form to the Seller Member(s), you must execute valid share transfer deed(s) in respect of the Equity Shares intended to be tendered under the Delisting Offer and attach thereto all the relevant **original physical share certificate(s)**. **The share transfer deed(s)** shall be signed by the Public Shareholder (or in case of joint holdings by all the joint holders in the same order) in accordance with the specimen signature(s) recorded with the Company and shall also be duly witnessed. A copy of any signature proof may be attached to avoid any inconvenience. In case, the sole/any joint holder has died, but the share certificate(s) are still in the name of the deceased person(s), please enclose the requisite documents i.e., copies of death certificate / Will / Probate / Succession Certificate and other relevant papers, as applicable.
- 12.FOR UNREGISTERED PUBLIC SHAREHOLDERS:** Unregistered Public Shareholders should enclose (a) this Bid Form, duly completed and signed in accordance with the instructions contained therein, (b) original share certificate(s), (c) original broker contract note, (d) valid share transfer form(s) as received from the market, duly stamped and executed as the transferee(s) along with blank transfer form duly signed as transferor(s) and witnessed at the appropriate place. All other requirements for valid transfer will be preconditions for acceptance.
- 13.FOR SUBMITTING THE BID FORM BY HAND DELIVERY:** Please submit this Bid Form together with other necessary documents referred to above by hand delivery to the Seller Member

TEAR ALONG THIS LINE

ACKNOWLEDGEMENT SLIP

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

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

ACKNOWLEDGMENT

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

Signature of Official: _____ Date of receipt: _____

Form No. SH-4

Securities Transfer Form

[Pursuant to section 56 of the Companies Act, 2013 and sub-rule (1) of Rule 11 of the Companies (Share Capital and Debentures) Rules 2014]

Date of execution.....

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

CIN: L25111DL1964PLC004235

Name of the company (in full): Jain Tube Company Limited

Name of the Stock Exchange where the company is listed, if any: Calcutta Stock Exchange of India Limited

DESCRIPTION OF SECURITIES:

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

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

Distinctive Number	From		
	To		
Corresponding Certificate Nos:			

TRANSFEROR'S PARTICULARS

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

TRANSFEEE'S PARTICULARS

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

Folio No. of Transferee: _____

Specimen Signature of Transferee

- 1. _____
- 2. _____
- 3. _____

Value of stamp affixed: _____ (Rs.)

Declaration:

- () Transferee is not required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to transfer of shares; or
- () Transferee is required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to transfer of shares and the same has been obtained and is enclosed herewith.

Enclosures:

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

Stamps:

For office use only

Checked by _____ Signature tallies by _____

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

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