

**EXIT OFFER LETTER**

**To the Public Equity Shareholders of  
OF**

**YAMUNA POWER AND INFRASTRUCTURE LIMITED  
(FORMERLY KNOWN AS YAMUNA GASES AND CHEMICALS LIMITED)**

**(CIN: U40200HR1973PLC006515)**

**Registered Address: Sardana, Nagar Amabala Road, Jagadhri, Yamunanagar, Haryana -  
135003.**

**Email: finance@yamunapower.com Tel No: 01732-242098, 242881**

**Date: 28-10-2017**

**Dear Shareholder(s)**

We are pleased to send you this "Exit Offer Letter" being public equity shareholders of Yamuna Power and Infrastructure Limited (Formerly known as Yamuna Gases and Chemical Limited) (herein after referred as "YAMUNA") pursuant to the applicable provisions of SEBI Circular no. SEBI/HO/MRD/DSA/CIR/P/2016/110 dated October 10, 2016 in respect of companies moved to the Dissemination Board of the BSE Limited ("BSE").

**Exit offer at a price of Rs.170.71/-per equity shares ('Exit Offer Price')**

As you may be aware, the equity shares of YAMUNA were listed on Delhi Stock Exchange Limited ('DSE') which has been derecognized by the Securities and Exchange Board of India. DSE is now a non-operational Stock Exchange. Consequently, YAMUNA has been moved to the Dissemination Board of BSE Limited ('BSE') and as per SEBI circular No. SEBI/HO/MRD/DSA/CIR/P/2016/110 dated October 10, 2016;

I, Sh. Sham Sunder Sardana, Promoter of the Company having Registered Office at Sardana Nagar, Ambala Road, Jagadhri, Yamunanagar, Haryana -135003 in terms of the applicable provisions of SEBI Circular No. SEBI/HO/MRD/DSA/CIR/P/2016/110 dated October 10, 2016 intend to provide an exit opportunity and have appointed Fedex Securities Limited, a Category I Merchant Banker and empanelled as Registered Valuer on BSE to carry out valuation of equity shares of the Company and carry out the process of "Exit Offer".

The Paid up Equity Share Capital of YAMUNA as on September 30, 2017 is Rs.96,00,000/- comprising of 9,60,000 equity shares of Rs.10/- each. For the financial year ended March 31, 2017, YAMUNA has earned a total income of Rs. 54,68,17,259/- with a PAT of Rs. (28864430)/-. The Net worth of the YAMUNA as on that date was Rs. 34,48,94,773 /-.Based on the audited statement of financial results for the period ended June 30, 2017, the Company has earned a total income (including other income) of Rs. 11,07,61,478 /- with a PAT of Rs. (71,81,444)/-.

The Promoter Sh. Sham Sunder Sardana now seek to acquire 112400 equity shares of face value of Rs.10/- each representing 11.71% of the paid up equity share capital of YAMUNA from the public shareholder of YAMUNA. Subsequently to the completion of the process, YAMUNA

shall make an application to BSE for removal of its name YAMUNA from the Dissemination Board of BSE.

### **Justification of the Exit Offer price**

The Promoters has appointed Fedex Securities Limited, as an Independent Valuer for the purpose of determining the Exit offer price of equity shares of the Company. As per the Valuation Report dated 28-09-2017 submitted by Fedex, the fair value per equity shares of face value Rs. 10/- each of YAMUNA works out to Rs. 170.71/-. The fair value has been arrived at by applying the NAV and DCF Method. Based on the valuation report, the promoters are making an offer to acquire the equity shares from the Public shareholders at an Exit price of Rs 170.71/- per equity shares.

### **Rationale for making the Exit Offer**

The company is closely held with only 11.71% of equity shares capital of the Company held by the public shareholders. The exit option is offered, in the interest of the Public shareholder as they will have an exit opportunity and get a fair value for their equity shares. There has been extremely limited and no 'Trading' in the equity shares of YAMUNA on DSE or on DB of BSE in the last many years. The present offer gives an opportunity to the public shareholders to get an exit at fair value of equity shares held by them.

In view of above, the promoters of the Company proposes to acquire all the equity shares from the Public shareholders representing 11.71% of the total equity shares capital by giving an exit opportunity at Rs.170.71/-per equity shares as determined in consultation with the independent valuer.

### **Offer Process**

We hereby request you to kindly comply with the requirements as mentioned herein, to avail the exit offer.

### **Tendering of Shares**

- a. All the public equity shareholders in physical form are eligible to participate in this Exit offer at any time during the tendering period of this offer.
- b. The Public Equity shareholders who wish to tender their equity shares pursuant to this offer will be required to send their application form in the matter specified in the Exit offer letter to Fedex Securities Limited (**"Merchant Banker"**), in accordance with the instructions contained in the Exit offer letter and the Application form.
- c. The Public Equity shareholders who wish to tender their shares in this offer will have to deliver the relevant documents as mentioned below and such other documents as specified in the Exit offer letter at the Merchant Bankers office either by hand delivery or by registered post office or by courier between 10.00 a.m and 4.00 p.m on any working days during the tendering period. **The documents should not be sent to the Company or to the promoters.**
- d. The Public Equity shareholders who have not received Exit offer letter, may also tender their equity shares by downloading the Exit offer letter from the Company's website i.e [www.yamunapower.com](http://www.yamunapower.com).

- e. Such application should be sent to the Merchant Banker together with the relevant share certificate(s) and duly stamped transfer forms if the equity shares are held in physical form, in off- market mode and such other documents as specified in the exit offer letter.
- f. Public Equity shareholders who are holding equity shares in the physical form and who wish to tender their respective Equity shares in the offer are required to submit the following:
  - i. Duly completed and signed Application form addressed to the Merchant Banker
  - ii. The original share certificate
  - iii. Valid transfer deed
  - iv. Such other documents as may be specified in the Application form.

These documents shall be sent either by hand delivery on weekdays or by registered post to the Merchant Banker so as to reach on or before the closure of the tendering period i.e not later than 7<sup>th</sup> November, 2017 in accordance with the instruction specified in the Exit Offer Letter and the Application Form.

In case of non-receipt of the duly completed Application Form, but receipt of other documents including the original share certificates, valid share transfer deeds and PAN, prior to the Closure of the Tendering Period i.e not later than 7<sup>th</sup> November, 2017, the Promoters may, in their sole discretion, deem the Equity Shares to have been accepted under the Offer.

### **Settlement**

The payment for accepted equity shares will be made within fifteen (15) working days from the date of closure of this Offer by way of pay order/demand draft/RTGS/NEFT or any other permitted electronic mode of transfer. In case of joint holders, payments will be made in the name of the first holder.

Public Equity Shareholders who opt to receive consideration through electronic means are requested to give the authorization for electronic mode of transfer of funds in the application form, provide the Magnetic Ink Character Recognition (MICR) / Indian Financial System Code (IFSC) of their bank branch and enclose a cancelled cheque or a photocopy of a cheque associated with the particular bank account, along with the application form.

For Public Equity Shareholders who do not opt for electronic mode of transfer, payment consideration will be made by pay orders or demand drafts payable at par at places where the address of the Public Equity Shareholder is registered and will be dispatched to the shareholder(s) by registered post.

### **Liability of the Promoters Post Exit Offer:**

The Promoters of YAMUNA are liable to acquire the equity shares of the public shareholders who have not offered their shares under Exit Offer upto a period of one (1) year from the completion of the offer at the same price as determined by the Independent Valuer.

The procedure for surrendering the equity shares on completion of present Exit Offer period would be intimated to the remaining shareholders at the appropriate time.

You may tender your application form with the accompanying documents to the Merchant Banker at the above mentioned address on all working days during normal working hours

(excluding public holiday) from 1<sup>st</sup> November, 2017 to 7<sup>th</sup> November, 2017 (both days inclusive).

**Exit Offer Schedule**

Date of Opening of Offer	1 <sup>st</sup> day, November, 2017
Date of Closing of Offer	7 <sup>th</sup> day, November, 2017
Last Date for Payment of Consideration	28 <sup>th</sup> day, November, 2017

The Promoters shall certify to the satisfaction of BSE that appropriate procedure has been followed for providing exit to the public shareholders of the Company.

Subsequently, BSE upon satisfaction shall remove the Company from the Dissemination Board. If you seek any clarification/information in connection with this Exit Offer Letter please contact **Merchant Banker viz:**

**Fedex Securities Limited**

305 Enterprise Center, Nehru Road, Vile Parle (East) Mumbai - 400 099.

Tel: + 91- 22-2613 6460-61/ 26117553 Mob: 9022528315

E-mail: mayank@fedsec.in Website:-www.fedsec.in

SEBI Registration No. **INM 000010163**

Yours Sincerely,

**Sd/-**

**On behalf of Promoter and Promoter Group**

**Sham Sunder Sardana**

Place: Jagadhri

Date: 28<sup>th</sup> day, October, 2017

**APPLICATION FORM**

THIS DOCUMENT IS IMPORATANT AND REQUIRES YOUR IMMEDIATE ATTENTION

(Please send this form with enclosures to the Merchant Banker at their Address)

EXIT OFFER

OPENS ON: 01-11-2017

CLOSES ON: 07-11-2017

From:

Tel No.:

Fax No.:

Email:

To

**Fedex Securities Limited**

305, Enterprise Center,  
Nehru Road, Vile Parle (East)  
Mumbai - 400 099

**Sub: Exit offer to the public Shareholders of Yamuna Power & Infrastructure Limited by (“Promoter”) to acquire equity shares at an Exit Price of Rs 170.71/- per equity shares**

Dear Sirs,

I/We refer to the exit Offer Letter dated for acquiring the equity shares held by me/us in **Yamuna Power & Infrastructure Limited**.

I/We, the undersigned, have read the Exit Offer Letter and understood its contents including the term and conditions as mentioned therein.

**For equity shares held in physical form:**

I/We accept the offer and enclose the original share certificate(s) and duly signed transfer deed(s) in respect of my/our shares as details below:

Sr.No.	Folio No.	Certificate No.	Distinctive No(s)		No. of Shares
			From	To	
Total number of equity shares					
<i>(In case the space provided is adequate, please attach a separate sheet with the details)</i>					

I/We note and understand that original share certificate(s) and valid share transfer deed will be held in trust for me/us by the Merchant Banker until time the Promoter pays the purchase consideration, only after verification of the documents and signatures.

I/We authorize the Promoter to send the pay order / demand draft by registered post, in settlement of the amount to the sole / first holder at the address mentioned below:

Address of First/Sole Shareholder

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Note: In case of joint holdings, all holders must sign. A corporation must affix its common seal. The shareholder(s) may provide details of bank account of the first/sole shareholder and the consideration vide electronic transfer / demand draft / pay order will be drawn accordingly.

Name of the Bank \_\_\_\_\_ Branch \_\_\_\_\_

Account Number \_\_\_\_\_ Savings / Current / Others (Please Specify) \_\_\_\_\_

IFSC Code (For RTGS/NEFT Transfer) # \_\_\_\_\_ 9 Digit MICR Code (For ECS Credit) # 

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Yours faithfully,

	FULL NAME	SIGNATURE
First/Sole Shareholder		
Second Shareholder		
Third Shareholder		

Place:

Date:

\_\_\_\_\_ TEAR  
HERE \_\_\_\_\_

Folio No.:	SR No.:	<b>Fedex Securities Limited on behalf of the Promoter- Yamuna Power &amp; Infrastructure Limited – Exit Offer</b>	<b>(Acknowledgement Slip)</b>	
Received from Mr./Ms.				Signature of official and Date of Receipt
Address				
Application from, # _____ Number of Share Certificates for _____				
Shares# Copy of Delivery Instruction Slip to (DP) for _____ Shares				

#Delete whichever is not applicable.

## **INSTRUCTIONS FOR TENDERING EQUITY SHARES UNDER THE EXIT OFFER**

1. Please read the enclosed Exit Offer Letter carefully before filling this Application Form.
2. A shareholder / member desiring to tender shares is requested to complete the enclosed application form for Exit Offer (the form), in all respects.
3. The form shall be completed and signed by the shareholder. In case of joint holders, the form should be signed by all the shareholders in the order of their holding. The signature should match with the specimen signature registered with the Company. The form shall be rejected if the signature on the form does not match with the specimen signature registered with the Company. The form incomplete in any manner whatsoever shall be liable to be rejected.
4. A member may sign the form, through an Attorney appointed specially for this purpose and in such case, an attested true copy of the Power of Attorney should be attached to the form.
5. For Shares held in Physical Form, Registered Shareholders should enclose the following:

Application Form 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 in which their name(s) appear in the register of Shareholders and as per the specimen signature lodged with the Company;

- Original Share certificate(s);
- Valid Transfer Deed(s) duly signed as transferor(s) by the sole/joint Shareholder(s) in the same order and as per specimen signatures lodged with the Company and duly witnessed at the appropriate place and duly verified by Bank. The Transfer Deed should be left blank, except for the signatures as mentioned above. A blank share transfer form is enclosed along with this Exit Offer Letter.
- Existence Certificate
- Aadhar Card Copy

6. The shareholders may attach any additional document(s) with this application which they deem fit to supplement his/her application.

**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:

Name of the company (in full): \_\_\_\_\_

Name of the Stock Exchange where the company is listed, (if any): \_\_\_\_\_

**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)
No. of Securities being Transferred			Consideration received (Rs.)	
In figures	In words		In words	In figures
Distinctive Number	From			
	To			
Corresponding Certificate Nos.				

**Transferors' Particulars**

Registered Folio Number:

Name(s) in full

Signature(s)

1. \_\_\_\_\_

2. \_\_\_\_\_

3. \_\_\_\_\_

I, hereby conform that the transferor has signed before me.

Signature of the Witness: \_\_\_\_\_

Name of the Witness: \_\_\_\_\_

Address of the Witness: \_\_\_\_\_

Pincode: \_\_\_\_\_



**Transferees' Particulars**

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

**Folio No. of Transferee**

\_\_\_\_\_

**Specimen Signature of Transferee(s)**

1. \_\_\_\_\_  
 2. \_\_\_\_\_  
 3. \_\_\_\_\_

**STAMPS**

Enclosures:

1. Certificate of shares or debentures or other securities
2. If no certificate is issued, Letter of allotment Value of Stamp affixed: Rs. \_\_\_\_\_
3. Copy of PAN Card of all the Transferees (For all listed Cos.)
4. Others, Specify, \_\_\_\_\_

**For Office Use Only**

Checked by \_\_\_\_\_

Signature Talled 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 \_\_\_\_\_

