

## Draft Letter of Offer (“DLOF”)

### THIS DOCUMENT IS IMPORTANT AND REQUIRES IMMEDIATE ATTENTION

This Draft Letter of Offer is being sent to you as Equity Shareholder(s) of Orient Tradelink Limited (“Target Company”). If you require any clarifications about the action to be taken, you may consult your stock broker or an investment consultant or the Manager to the Offer (as defined herein below) or the Registrar to the Offer as defined herein below. In the event you have sold your Equity Shares in the Target Company, please hand over this Letter of Offer, the accompanying Form of Acceptance-cum-Acknowledgement, and the transfer deed to the purchaser of the Equity Shares or the member of the stock exchange through whom the said sale was effected

#### OPEN OFFER BY

Mr. Aushim Parshottam Khetarpal

**Address** - House No. 5/4, Sarvapriya Vihar, Hauz Khas, Delhi 110016

**Tel:** +91- 26521405 **Email** – [info@orienttradelink.in](mailto:info@orienttradelink.in)

To the shareholders of

Orient Tradelink Limited (“**Target Company**”)

**Registered Office** - 801-A, 8th Floor, Mahalay Building, Behind Fairdeal House, Off: C. G. Road, Swastik Cross Roads Navrangpura Ahmedabad GJ 380009

**Tel:** +91 Tel: +91- 26521405, **Email** - [Orient.tradelink@gmail.com](mailto:Orient.tradelink@gmail.com)

Corporate Identification Number: L65910GJ1994PLC022833

To acquire upto 21,93,000 (Twenty One Lakhs Ninety Three Thousand Only) Equity Shares of the face value of Rs. 10 each (“Offer Shares”), representing 20% of the total Voting Share Capital of the Target Company on a fully diluted basis, as of the tenth working day from the closure of the tendering period of the open offer (“Voting Share Capital”), from the eligible shareholders of the Target Company for cash at a price of Rs. 3.45/- per equity share.

Please Note:

1. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 (“SEBI SAST Regulations, 1997” or “Regulations”) have since been replaced by the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011 (“SEBI SAST Regulations, 2011” or “New Regulations”). However, since the Consent Order was passed on July 23, 2013 in respect of settling the adjudication proceedings initiated vide SCN bearing no. EAD-5/VSS/RK/121111/2008 dated March 24, 2008, prior to the New Regulations coming into force, this Offer is continued to be made in accordance with the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997. For reason explained in para 2.1
2. This Offer is being made in compliance with Regulation 10 & 12 and other applicable provisions as required under the SEBI SAST Regulations, 1997 and amendments thereto.

3. As of the date of this Letter of Offer, to the best of the knowledge of the Acquirer, there are no regulatory or statutory approvals required by the Acquirer for this Offer. If any other statutory approvals become applicable prior to completion of the Offer, the Offer would also be subject to such other statutory approvals.
4. Shareholders who have accepted the Offer by tendering the requisite documents, in terms of the PA/DPS/Letter of Offer, can withdraw the same upto three working days prior to the Offer Closing Date.
5. This Offer is not a competitive bid and there has been no competitive bid as on the date of this Letter of Offer.
6. As the Offer Price cannot be revised during seven working days prior to the Offer Closing Date, it would, therefore, be in the interest of Shareholders to wait till the commencement of that period to know the final Offer Price of each bid and tender their acceptance accordingly.
7. The Offer is not conditional upon any minimum level of acceptance.
8. A Copy of Public Announcement, Detailed Public Statement and Letter of Offer (including Form of Acceptance cum Acknowledgement and Form of Withdrawal) is also available on SEBI's website: [www.sebi.gov.in](http://www.sebi.gov.in)

	<b>MANAGER TO THE OFFER</b>		<b>REGISTRAR TO THE OFFER</b>
	Fast Track Finsec Private Limited SEBI Regn No. – INM000012500 B-502, B Wing, Statesman House, 147 Barakhamba Road New Delhi- 110001 Tel: +91 11 43029809, Email: mb@ftfinsec.com		Skyline Financial Services Private Limited D-153, 1 <sup>st</sup> Floor, Okhla Industrial Area, Phase- I, New Delhi- 110020 Tel: +91 11 64732681/82 Email: <a href="mailto:viren@skylinerta.com">viren@skylinerta.com</a>
Offer opens on: November 21, 2018		Offer Closes on: December 04, 2018	

<b>A SCHEDULE OF MAJOR ACTIVITIES RELATED TO THE OFFER</b>		
<b>Activities</b>	<b>Date</b>	<b>Day</b>
Public Announcement date (PA)	October 10, 2018	Wednesday
Date of Publication of Public Statement (DPS)	October 17, 2018	Wednesday
Identified date/Specified date (for the purpose of determining the names of shareholders to whom the Letter of Offer (LOF) will be sent).	October 22, 2018	Monday
Last date for a competitive bid, if any	NA	
Date by which LOF will be dispatched to shareholders	On or before November 19, 2018	Monday
Offer Opening Date	November 21, 2018	Wednesday
Last date for revising the offer price /Number of shares	November 26, 2018	Monday
Last date for withdrawal of acceptance by the shareholders	November 30, 2018	Friday
Offer Closing Date	December 04, 2018	Tuesday
Date by which the acceptance/ rejection would be intimated and the corresponding payment for the acquired shares and /or the share certificate for the rejected shares will be dispatched.	December 18, 2018	Tuesday

**Risk Factors relating to the Proposed Offer:**

**RELATING TO THE OFFER AND THE ACQUIRERS AND PAC**

- The acceptance of Shares of non-resident Shareholders who validly tender their Shares under this Offer shall be subject to the receipt of approval from the RBI, if such non-resident Shareholders are bound by the terms of the RBI approval granted to them to not transfer the Shares without prior RBI approval. Such non-resident Shareholders are advised to apply for and obtain the necessary RBI approval and provide a copy thereof along with the Form of Acceptance cum Acknowledgement.
- The Acquirer will have the right to make payment to the resident Shareholders and non-resident Shareholders in respect of whom no approval is required from the RBI and not accept Shares from such non-resident Shareholders in respect of whom prior approval of the RBI is required in the event of the aforesaid RBI approval being refused or delayed.
- In the event of regulatory approvals not being received in a timely manner or litigation leading to a stay on the Offer or the Securities and Exchange Board of India instructing that the Offer should

not proceed, the Offer process may be delayed beyond the schedule indicated in this Letter of Offer. Consequently, the payment of consideration to the Shareholders whose Shares have been accepted in the Offer as well as the return of the Shares not accepted by the Acquirers may be delayed. Shareholders should note that after the last date for withdrawal of acceptances under the Offer, Shareholders who have lodged the Shares will not be able to withdraw them even if the acceptance of Shares under the Offer and dispatch of consideration gets delayed.

- The Shares tendered in the Offer will be held in trust by the Registrar to the Offer till the completion of the Offer formalities, and the Shareholders will not be able to trade such Shares. During such period there may be fluctuations in the market price of the Shares. Accordingly, the Acquirers make no assurance with respect to the market price of the Shares both during the Offer period and upon the completion of the Offer and disclaim any responsibility with respect to the decision by any Shareholder on whether to participate or not to participate in the Offer.
- In the event of oversubscription to the Offer, the acceptance of the Shares tendered will be on a proportionate basis and will be contingent upon the level of subscription. The unaccepted Shares will be returned to the Shareholders in accordance with the schedule of activities for the Offer.

#### **OTHER PROBABLE RISKS INVOLVED**

- The Acquirer and the Manager to the Offer accept no responsibility for the statements made otherwise than in this Letter of Offer, the Public Announcement and Detailed Public Statement and anyone placing reliance on any other source of information (not released by the Acquirer or the Manager to the Offer) would be doing so at his/her/their own risk.
- The Acquirer expressly disclaim any responsibility or obligation of any kind (except as required by applicable law) with respect to any decision by any Shareholder on whether to participate or not to participate in the Offer.
- The Acquirer also make no assurances with respect to its investment/ divestment decisions relating to its proposed shareholding in the Target Company.

The risk factors set forth above are not intended to cover a complete analysis of all risks as perceived in relation to the Offer or in association with the Acquirer, but are only indicative. They do not relate 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 the participation by a Shareholder in the Offer. The Shareholders are advised to consult their stockbroker, investment consultant or tax advisor, if any, for further risks with respect to their participation in the Offer.

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## ABBREVIATION / DEFINITIONS

Acquirer	Mr. Aushim Parshottam Khetarpal
Act	The Companies Act 2013, as amended time to time
Applicable Interest (if any)	As may be determined by the Corporation Finance Department, SEBI
BSE	Bombay Stock Exchange
CDSL	Central Depository Services (India) Limited
NSDL	National Securities Depository Limited
Detailed Public Statement (DPS)	Detailed Public Statement of the Offer to be made by the Acquirer to the Shareholders of Target Company
FOA or Form of Acceptance	Form of Acceptance- cum - Acknowledgment annexed to this Letter of Offer
FOW or Form of Withdrawal	Form of Withdrawal annexed to this Letter of Offer
Issued Equity Share Capital	1,09,65,000 Equity shares of Rs. 10/- each
“INR” or “Rs.”	Indian Rupees
LOF	Letter of Offer
Manger to the Offer	Fast Track Finsec Private Limited
MOU	Memorandum of Understanding
NRI	Non-Resident Indian
NSE	National Stock Exchange of India Limited
Offer Opening date	November 21, 2018
Offer Closing date	December 04, 2018
Offer Price	Rs. 3.45/- (Rupees Three and Forty Five Paise Only) per Equity Share payable in cash plus Applicable interest as may be determined by the Corporation Finance Department, SEBI
Shareholder	Those registered shareholders (except Acquirer) who are holding Share(s) as on October 22, 2018 and continue to hold the same share(s) till the date of offering those Share(s) in this Offer
Public Announcement /PA	Public Announcement of the Offer made by the Acquirer to the Shareholders of OTL
Promoter / Promoter Group	Mr. Aushim Parshottam Khetarpal  <i>(Source Shareholding pattern for quarter ended June, 2018 on BSE website)</i>
RBI	Reserve Bank of India
Registrar to the Offer/ RTA	Skyline Financial Services Pvt. Ltd
SARFAESI Act	The Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and amendments thereof
SCN	Show Cause Notice
SEBI	Securities and Exchange Board of India
SEBI Order / Consent Order	SEBI Order No. CO/IVD/ 51 /JULY/2013 dated July 23, 2013
SEBI SAST Regulations, 1997 Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and amendments thereof
SEBI SAST Regulations, 2011 / New Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and amendments thereof.
Specified Date	Date for the purpose of determining the names of Shareholders, as appearing in the Register of Members

	of the Target Company, to whom the Letter of Offer would be sent as on October 22, 2018.
Stock Exchange	BSE
Target Company	Orient Tradelink Limited

**Note:** Specified Date is only for the purpose of determining the names of the Shareholders as on such date to whom the Letter of Offer would be sent. All registered or unregistered Shareholders are eligible to participate in the Offer any time before the Offer Closing Date.

## 1. DISCLAIMER CLAUSE

**“IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF DRAFT LETTER OF OFFER WITH SEBI SHOULD NOT, IN ANY WAY, BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED, VETTED OR APPROVED BY SEBI. THE DRAFT LETTER OF OFFER 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 EQUITY SHAREHOLDERS OF ORIENT TRADELINK LIMITED TO TAKE AN INFORMED DECISION WITH REGARD TO THE OFFER. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR FINANCIAL SOUNDNESS OF THE ACQUIRER OR THE 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 ACQUIRER IS PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THIS LETTER OF OFFER, THE MANAGER TO THE OFFER IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT THE ACQUIRER DULY DISCHARGE ITS RESPONSIBILITY ADEQUATELY. IN THIS BEHALF, AND TOWARDS THIS PURPOSE, THE MANAGER TO THE OFFER, FAST TRACK FINSEC PRIVATE LIMITED HAS SUBMITTED A DUE DILIGENCE CERTIFICATE TO SEBI IN ACCORDANCE WITH THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 1997 / SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENT (S) THEREOF. THE FILING OF THIS DRAFT LETTER OF OFFER DOES NOT, HOWEVER, ABSOLVE THE ACQUIRER FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE PROPOSED OFFER.”**

## 2. DETAILS OF THE OFFER

### 2.1 Background of the offer:

- 2.1.1 This Open Offer is being made pursuant to the Regulation 10 and other provisions of Chapter III and in compliance with the Securities & Exchange Board of India, (Substantial Acquisition of Shares and Takeover) Regulation, 1997 and subsequent amendments thereof.
- 2.1.2 On March 24, 2008 SEBI initiated the SCN bearing no. EAD-5/VSS/RK/121110/2008 for the alleged violation of regulation 10 and 12 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and regulation 13(4) and 13(5) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; and

- 2.1.3 Another SCN bearing no. EAD-5/VSS/RK/121111/2008 for the alleged violation of Regulation 13(6) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992.
- 2.1.4 On October 29, 2008 SEBI issued Show cause notice (SCN) bearing no. IVD/ID7/SG/KM/142792/2008 for alleged violation of regulation 4(b), 4(c), 4(d) and 4(e) of the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 1995 read with regulation 13(2) of the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.
- 2.1.5 Investigation of SEBI revealed that the Acquirer has violated the provisions of Regulation 10 and 12 of the of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and Regulation 13(4), 13(5) & 13(6) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and regulation 4(b), 4(c), 4(d) and 4(e) of the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 1995 read with Regulation 13(2) of the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.

In view of the above, Acquirer file the consent Application No. 1931, 1973 and 1974 of 2010 for settling the adjudication proceedings initiated against the aforesaid SCN(s) and SEBI vide its powers conferred in SEBI Act, 1992, passed the Order No. CO/IVD/ 51 /JULY/2013 dated July 23, 2013:

Para 10 of the SEBI Order has been divided into four part and the abstract of point no. 1 is reproduced herein: -

*Shri. Aushim Khetarpal to make an open offer to the shareholders of Orient Trade Link Limited as specified in the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, as existed at the time of alleged violation, including the applicable interest, if any, as decided by the Corporation Finance Department, SEBI. As voluntarily proposed by Shri Aushim Khetarpal, the shall also make a voluntary open offer to the shareholders of Divine Entertainment Limited\*.*

***\*Divine Entertainment Limited was delisted from the stock exchange.***

- 2.1.6 The Acquirer have appointed Fast Track Finsec Private limited as the Manager to the Offer to comply with Part 10 para 1 of SEBI Order mentioned above.
- 2.1.7 This Offer is being made by Acquirer to comply with Para 10 of the SEBI Order No. CO/IVD/ 51 /JULY/2013 dated July 23, 2013, for acquisition of upto 21,93,000 (Twenty One Lakh Ninety Three Thousand Only) Equity Shares which represent 20% of the issued equity share capital of the Target Company.
- 2.1.8 In terms of provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011, the previous operation of the repealed regulations or anything duly done or suffered there under, any right, privilege, obligation or liability acquired, accrued or incurred under the repealed regulations, any penalty, forfeiture or punishment incurred in respect of any offence committed against the

repealed regulations, or any investigation, legal proceeding or remedy in respect of any such right, privilege, obligation, liability, penalty, forfeiture or punishment as aforesaid, shall remain unaffected as if the repealed regulations has never been repealed. The obligations of the Acquirers under Regulation 10 of the SEBI (SAST) Regulations 1997 to make Open Offers as stated above, is being complied with now and therefore the Offer is being made with a delay.

- 2.1.9 As on the date of this DLOO, the Acquirer hold 21,79,240 (Twenty-One Lakh Seventy Nine Thousand Two Hundred Forty) Equity Shares in Target Company representing 19.87% of the present fully paid-up equity share capital of Target Company. (*Source – Shareholding Pattern, 2018*)
- 2.1.10 The Offer is not subject to any minimum level of acceptances from shareholders and is not a conditional Offer.
- 2.1.11 This is not a competitive bid.
- 2.1.12 As on the date of this DLOO, Fast Track Finsec Private Limited, the Manager to the Offer does not hold any equity share in the Target Company. Pursuant to Regulation 24(5A), The Manager to the Offer declares and undertakes not to deal in the equity shares of Target Company up to a period of fifteen days after closure of the Offer.
- 2.1.13 The Offer is not as a result of global acquisition resulting in indirect acquisition of Target Company.
- 2.1.14 The Acquirer have not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11, 11B read with Section 19 of the Securities and Exchange Board of India, 1992 (“SEBI Act”) and Regulation 44 and 45 of the SEBI (SAST) Regulations, 1997 read with Regulations 32 and 35 of the SEBI (SAST) Regulations, 2011. However, as per SEBI Order No. CO/IVD/ 51 /JULY/2013 dated July 23, 2013 Acquirer was prohibited from buying, selling or dealing in securities for a period of four years from the date of the said SEBI Order.

## **2.2 Details of the proposed offer**

- 2.2.1 In compliance with Regulation 15(1) of SEBI (SAST) Regulations, 1997, the Public Announcement will be published in one English, Hindi and one vernacular language newspapers.
- 2.2.2 A copy of the Public Announcement for the Open Offer is also available on the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in).
- 2.2.3 The Acquirer are making an open offer to the Public Shareholders of Target Company to acquire 21,93,000 (Twenty One Lakhs Ninety Three Thousand Only) fully paid-up equity shares of Rs. 10/- each, (“the offer”) representing 20% of the share capital at Rs. 3.45/- per equity shares from the Shareholders, plus simple interest at such rate as may be directed by the SEBI on offer price of Rs. 3.45 per equity shares all Shareholders of the Target Company, payable in cash. This Offer is being made in compliance with the SEBI Order dated July 23, 2013 and in compliance with Regulation 10 of erstwhile SEBI (SAST) Regulations 1997 read with Regulation 35(2)(b) of SEBI (SAST) Regulations 2011.

- 2.2.4 All the shares of the Target Company are fully paid up and there are no partly paid up shares in the Target Company.
- 2.2.5 The Acquirer will acquire upto 21,93,000 equity shares that are validly tendered in accordance with the terms of the Open Offer at the Offer Price. In the event the Equity Shares tendered in the Open Offer are more than the Equity Shares proposed to be acquired under the Open Offer, the acquisition of Equity Shares from the Eligible Shareholders will be on a proportionate basis.
- 2.2.6 The shares will be acquired by the Acquirers, free from all liens, charges and encumbrances and together with all the rights attached thereto, including the right to all dividends, bonus and rights declared hereafter.
- 2.2.7 The Offer is not subject to any minimum level of acceptances. The Acquirer will accept all equity shares of Target Company in terms of this Offer upto a maximum of 21,93,000 fully paid-up equity shares of Rs.10/- each, representing 20.00% of the total issued equity share capital of the Target Company.
- 2.2.8 Since the date of the PA to the date of this DLOO, the Acquirer have not acquired any shares of Target Company.
- 2.2.9 The consideration will be paid in Cash. There is no differential price since entire consideration is payable in cash.
- 2.2.10 Pursuant to Regulation 13 of the SEBI (SAST) Regulations, the Acquirer have appointed, Fast Track Finsec Private Limited, as the Manager to the Offer.
- 2.2.11 Upon completion of the Open Offer, assuming full acceptances, the Acquirer will hold 43,72,240 (Forty Three Lakh Seventy Two Thousand Two Hundred and Forty) equity shares of the Target Company, representing a total of 39.87% of the Present Voting Paid-Up Share Capital of the Target Company.

### **2.3 Objects of the offer**

- 2.3.1 In order to comply above said SEBI Order, Acquirers are making the Public Announcement for acquisition up to 21,93,000 (Twenty One lakhs Ninety Three Thousand) which represent 20% of total issued equity share capital of the Target Company.
- 2.3.2 The prime object of the offer is to give a fair exit opportunity to the Shareholders of the Target Company at current date in accordance with the Regulation 35 of the SEBI (SAST) Regulations, 2011.
- 2.3.3 As on the date of DLOO, the Acquirers does not have any plan to dispose-off or otherwise encumber any assets of the Target Company in the next two years except in the ordinary course of business of the Target Company and except to the extent required for the purpose of restructuring and/or rationalization of operations, assets, investments, liabilities or otherwise of the Target Company for commercial reasons and operational efficiencies.

### 3. BACKGROUND OF THE ACQUIRER

3.1 Mr. Aushim Parshottam Khetarpal (“Acquirer”).

3.2 Mr. Aushim Parshottam Khetarpal aged about 58 years, son of Late Shri Parshotam Sarup Khetarpal is residing at House No. 5/4, Sarvapriya Vihar Hauz Khas, Delhi 110016, Mobile no. +91-9999989427. He is the Managing Director of Orient Tradelink Limited. He is an actor and producer. He belongs to the Promoter and Promoter Group of the Target Company.

3.3 Mr. Aushim Parshottam Khetarpal is director in Divine Entertainment Limited, YS Buildwell Private Limited, Orient Tradelink Limited and AUM Sportainment Private Limited.

3.4 As on the date of PA, Mr. Aushim Parshottam Khetarpal holds 21,79,240 Equity Shares representing 19.87% of the present issued paid up Equity Share Capital of the Target Company.

3.5 Mr. Aushim Parshottam Khetarpal is a director in the following companies:

Name of Company	Current Designation	Date of Appointment
Divine Entertainment Limited	Director	01.04.2004
Orient Tradelink Limited	Managing Director	01.05.2002
AUM Sportainment Private Limited	Director	22.09.2006
YS Buildwell private Limited	Director	28/06/2010

3.6 He is presently not 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 of the Regulations made under the SEBI Act.

3.7 He is not in the list of ‘wilful defaulters’ issued by any bank, financial institution, or consortium thereof in accordance with guidelines on wilful defaulters issued by RBI.

3.8 Mr. Ashok Mahajan (Membership No. 537289) Partner of M/s AM Sharma & Associates, Chartered Accountants, having office at 32, Balaji Complex, Laxmi Nagar, Delhi-110092, Tel. No.: 8968280348, Email Id: am.sharmaassociates@gmail.com, has certified, vide certificate dated August 19, 2018 that the net worth of Mr. Aushim Parshottam Khetarpal is Rs. 12,51,45,660/- (Rupees Twelve Crore Fifty One Lakh Forty Five Thousand Six Hundred Sixty Only).

#### 3.9 Other Information about the Acquirer:

3.9.1 There is no agreement amongst the Acquirer and any other persons/entities, in connection with the break-up of shares to be accepted from the shares tendered in this Offer. The entire Equity Shares proposed to be acquired under this Offer will be acquired by the Acquirer and no other persons / entities propose to participate in the acquisition.

3.9.2 The Acquirer belongs to promoter and Promoters Group of the Target Company as per the Shareholding Pattern filed by the Target Company to BSE Limited for the quarter ended June 30, 2018.

- 3.9.3 The Acquirer undertake that they will not sell, dispose off or otherwise encumber any substantial assets of Target Company except with the prior approval of the shareholders.
- 3.9.4 All the investment/cost towards the Open Offer and expenses of the Open Offer shall be borne Mr. Aushim Parshottam Khetarpal.

**3.10 Disclosures in terms of Regulation 16(ix) of the SEBI (SAST) Regulations, 1997:**

- 3.10.1 This Offer is being made to the Shareholders of the Target Company, in compliance with SEBI Order No. CO/IVD/ 51 /JULY/2013 dated July 23, 2013 under Regulation 10 of the SEBI (SAST) Regulations.
- 3.10.2 As on the date of DLOO, the Acquirer does not have any plan to dispose off or otherwise encumber any assets of the Target Company in the next two years except in the ordinary course of business of the Target Company and except to the extent required for the purpose of restructuring and/or rationalization of operations, assets, investments, liabilities or otherwise of the Target Company for commercial reasons and operational efficiencies.

The Acquirer undertakes not to sell, dispose of or otherwise encumber any substantial assets of the Target Company except with the prior approval of the shareholders of the Target Company and in accordance with and subject to the applicable laws, permissions and consents, if any.

**3.11 Declaration under Regulation 21(2) of the Regulations:**

If the acquisition made in pursuance of this public offer results in the public shareholding in the Target Company being reduced below the minimum level required as per the Listing Agreement, the Acquirer shall take necessary steps to facilitate compliance of the Target Company with the relevant provisions thereof, within the time period mentioned therein.

#### 4. BACKGROUND OF THE TARGET COMPANY – ORIENT TRADELINK LIMITED (“TARGET COMPANY” or “OTL”)

*(Information relating to the Target Company has been obtained from information available in the public domain and neither the Acquirer nor the Manager to the Offer has independently verified the same).*

##### 4.1 Brief History and Main Areas of Operations:

- 4.1.1 Orient Tradelink Limited, a company originally incorporated as a Public Limited company under the Companies Act, 1956 vide certificate of Incorporation dated August 22, 1994 as Orient Tradelink Limited. The CIN No. of the Company is L65910GJ1994PLC022833.
- 4.1.2 Presently, Registered Office of the Target Company is situated at 801-A, 8th Floor, Mahalay Building, Behind Fairdeal House, Off: C. G. Road, Swastik Cross Roads Navrangpura Ahmedabad, Gujrat- 380009.
- 4.1.3 As on date of this DLOO the Authorised Share Capital of the Company is Rs. 12,00,00,000 (Rupees Twelve Crores Only) divided into 1,20,00,000 (One Crore Twenty Lakh) Equity Shares of Rs. 10/- each and the Issued, Subscribed and Paid-up Capital of the Target Company is 10,96,50,000/- (Rupees Ten Crores Ninety Six Lakhs Fifty Thousand) divided into 1,09,65,000 (One Crore Nine Lakhs Sixty Five Thousand) equity shares of Rs. 10/- (Rupees Ten Only) each.
- 4.1.4 Presently 1,09,65,000 (One Crore Nine Lakhs Sixty Five Thousand) Equity Shares of the Target have been listed on BSE Limited (“BSE”)
- 4.1.5 As on the date of this Draft Letter of Offer, the Board of Directors of the Target Company comprises of 5 (Five) Directors. The details of the Board of Directors are as given below:

Name	Designation	Residential Address	Date of Appointment	DIN
Aushim Parshottam Khetarpal	Managing Director	House No.5/4, Sarvapriya Vihar Hauz Khas, Delhi 110016	01/05/2002	00060319
Harshad Chimanlal Shah	Director	B/2/2, Shailly Tower, Opp Ketav Petrol Pump Ambavadi, Ahmedabad 380015	30/04/2007	01758843
Anita Khetarpal	Director	S-524, Greater Kailash Part-1 New Delhi	01/04/2007	02909051

		110048		
Sunil Arora	Director	154 Sant Nagar New Delhi 110065	30/09/2010	03517899
Mahesh Kumar Verma	Additional Director	D-3, Street No. 2 Brijpuri Dayalpur East Delhi 110094	01/08/2017	07892196

(Source: MCA website)

As on the date of PA, none of the director except Mr. Aushim Parshottam Khetarpal who is also the Acquirer, were representatives of the Acquirer.

4.1.6 The equity shares of Target Company are listed at BSE. The Scrip Code is 531512.

4.1.7 There are no outstanding convertible instruments such as warrants/FCDs/PCDs etc of the Target Company.

(Source: Annual Report for the year ended March 31, 2017)

4.1.8 The share capital structure of the Target Company is as follows:

<b>Paid-up equity Shares of Target Company</b>	<b>No. of Shares/ Voting Rights</b>	<b>% of Shares / Voting Rights</b>
Fully Paid up equity shares	1,09,65,000	100.00
Partly paid up equity shares	Nil	Nil
Total paid up equity shares	1,09,65,000	100.00
Total Voting Rights in the Target Company	1,09,65,000	100.00

4.1.9 Details of issued and paid up equity share capital history of Target Company are as follows:

<b>Date of Allotment</b>	<b>No. of shares issued</b>	<b>Cumulative no. of shares</b>
22/08/1994	200	200
10/09/1994	500	700
04/03/1995	10,99,300	11,00,000
10/03/1995	5,24,000	16,24,000
01/07/1995	3,76,000	20,00,000
02/02/1996	89,65,000	1,09,65,000

4.1.10 Presently, the shares of the Target Company are not suspended for trading from the Stock Exchange. As per information provided to us, no punitive action has been taken against the Target Company by the Stock Exchange except in the manner as referred in said SEBI order.

4.1.11 There has been no merger/ demerger or spin off in the Target Company during the last 3 years.

- 4.1.12 The Target Company does not have any partly paid equity shares. There are no outstanding warrants or options or similar instrument, convertible into equity shares at a later stage.
- 4.1.13 In the past, non-compliance / delayed compliances has been observed on the part of the Target Company and Promoter/ Promoter Group of the Target Company, with respect to compliance with the applicable provisions of chapter II of the SEBI (SAST) Regulations 1997, Chapter V of SEBI (SAST) Regulations, 2011 and Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.
- 4.1.14 The Target company was suspended from the stock exchange from October 29, 2002 to August 22, 2017.
- 4.1.15 Brief financial details of the Target Company as per the audited accounts for the last three financial years ended March 31, 2017, March 31, 2016 and March 31, 2015 and Quarterly Audit Result of Fourth Quarter of 2018 preceding the date of PA was as follows:

<b>Profit &amp; Loss Statement for the financial years ended</b>	<b>For the 3 months ended 31.03.2018 (Audited)</b>	<b>31.03.2017 (Audited)</b>	<b>31.03.2016 (Audited)</b>	<b>31.03.2015 (Audited)</b>
Income from Operations	9,86,75,509	8,76,87,253	7,23,10,926	15,64,26,816
Other Income	763	3,50,000	55,23,304	3,83,011
<b>Total Income</b>	<b>9,86,76,271</b>	<b>8,76,87,253</b>	<b>7,78,34,230</b>	<b>15,68,09,827</b>
Total Expenditure	9,84,04,631	8,33,64,372	9,29,49,361	15,51,65,437
<b>Profit/(Loss) before Tax</b>	<b>2,71,640</b>	<b>46,72,881</b>	<b>(1,51,15,130)</b>	<b>16,44,390</b>
Provision for Tax/ Tax Expenses	84,208	14,24,481	Nil	5,08,116
<b>Profit/(Loss) after tax</b>	<b>1,87,432</b>	<b>32,48,400</b>	<b>(1,51,15,131)</b>	<b>11,36,274</b>

<b>Balance Sheet as at</b>	<b>For the 3 months ended 31.03.2018 (Audited)</b>	<b>31.03.2017 (Audited)</b>	<b>31.03.2016 (Audited)</b>	<b>31.03.2015 (Audited)</b>
<b>Balance Sheet Statement</b>				
<b>Sources of fund</b>				
Paid up Share Capital	10,96,50,000	10,96,50,000	10,96,50,000	10,96,50,000
Reserves and Surplus (excluding revaluation reserve)	(3,51,76,151)	(38,783,919)	(41,799,878)	(2,66,84,747)
<b>Total Shareholder Fund</b>	<b>7,44,73,849</b>	<b>7,08,66,081</b>	<b>6,78,50,122</b>	<b>8,29,65,253</b>
Non- Current Liability	8,45,91,978	6,37,37,100	2,79,84,548	3,48,45,086
Current Liability	44,12,79,654	22,57,81,365	16,90,25,527	5,13,13,270
<b>Total Equity &amp; Liability</b>	<b>60,03,45,483</b>	<b>36,03,84,546</b>	<b>26,48,60,197</b>	<b>16,91,23,609</b>
Non-Current Assets	15,88,47,144	11,14,90,689	8,12,33,481	8,12,72,580
Current Assets	44,14,98,369	24,88,93,859	18,36,26,716	8,78,51,029
<b>Total Assets</b>	<b>60,03,45,483</b>	<b>36,03,84,546</b>	<b>26,48,60,197</b>	<b>16,91,23,609</b>

<b>Other Financial Data for the</b>	<b>For the 3 months ended 31.03.2018 (Audited)</b>	<b>31.03.2017 (Audited)</b>	<b>31.03.2016 (Audited)</b>	<b>31.03.2015 (Audited)</b>

<b>financial years ended</b>	<b>(Audited)</b>			
Dividend (%)	Nil	Nil	Nil	Nil
Earning Per Share (Rs.)	0.02	0.30	(1)	0.1036

*The audited standalone financial for the quarter ended March 31, 2018 is certified by Mr. Kamal Kumar (Membership No. 502549), Partner of M/s Mittal Nirbhay & Co., Chartered Accountants, Auditors of Target Company, vide Auditors certificate dated May 29, 2018.*

**4.1.16 Pre and Post-Offer Shareholding Pattern of Target Company**  
(Based on issued equity share capital)

Shareholder's category	Shareholding & voting rights prior to the agreement/ acquisition and offer		Shares /voting rights agreed to be acquired which triggered off the Regulations		Shares/voting rights to be acquired in open offer (Assuming full acceptances)		Shareholding / voting rights after the acquisition and offer		
	(A)		(B)		(C)		(A)+(B)+(C) = D		
Promoter Group	No.	%	No.	%	No.	%	No.	%	
a. Parties to agreement, if any	N.A.		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
b. Promoters other than (a) above	21,79,240	19.87	N.A.	N.A.	N.A.	N.A.	43,72,240	39.87	
<b>Total 1 (a+b)</b>	<b>21,79,240</b>	<b>19.87</b>	Nil	Nil	Nil	Nil	<b>43,72,240</b>	<b>39.87</b>	
(2) Parties to agreement other than (1)	N.A.	N.A.	N.A.	N.A.	Nil	Nil	NA	NA	
(3) Public (other than parties to agreement, Acquirers & (PAC)									
a) Individual	69,34,624	63.24	Nil	Nil	21,93,000		(.)	(.)	
b) Any Others	18,51,136	16.89	Nil	Nil	0		(.)	(.)	
<b>Total (3) (a+b)</b>	<b>87,85,760</b>	<b>80.13</b>	Nil	Nil	<b>21,93,000</b>		<b>65,92,760</b>	<b>60.13</b>	
Total No. of Shareholders in Public category	243	243	N.A.	N.A.	243		(.)	(.)	
<b>Grand Total (1+2+3)</b>	<b>1,09,65,000</b>	<b>100</b>			<b>21,93,000</b>		<b>1,09,65,100</b>	<b>100</b>	

4.1.17 The details of the build-up of the Promoter shareholding in the Target Company are as follows:

Opening Shareholding			Acquisition / Inter se made during the year		Sale / Inter se Transfer/ made during the year	Mode of allotment / acquisition/ sale	Closing Shareholdings			Paid Up - Equity Share Capital of the company	Compliance status
From	No. of Shares	%	No. of shares				From	No. of Shares	%		
2008	806800	7.36 %	-	-	-		2009	806800	7.36 %	10965000	N.A.
2009	806800	7.36 %	-	-	-		2010	806800	7.36 %	10965000	N.A.
2010	806800	7.36 %	700000	-	Acquisition		2011	1506800	13.74 %	10965000	Not Complied

2011	1306800 #	13.7 4%	-	200000	Sold	2012	150680 0#	13.7 4%	10965000	Not Complied
2012	1506800	13.7 4%	-	-	-	2013	150680 0	13.7 4%	10965000	N.A.
2013	1506800	13.7 4%	-	-	-	2014	150680 0	13.7 4%	10965000	N.A.
2014	1506800	13.7 4%	-	-	-	2015	150680 0	13.7 4%	10965000	N.A.
2015	1506800	13.7 4%	-	-	-	2016	150680 0	13.7 4%	10965000	N.A.
2016	1506800	13.7 4%	-	-	-	2017	150680 0	13.7 4%	10965000	N.A.
2017	1506800	13.7 4%	327507	-	Acquisition	2018	183430 7	16.7 2%	10965000	Complied
2018*	1834307	16.7 2%	344933	-	Acquisition	June 2018	217924 0	19.8 7%	10965000	Not Complied

*#sold offline and also acquired in offline aggregating to 2,00,000 equity shares.*

*\*until June 30 2018(source as per the shareholding pattern filed with BSE),*

4.1.18. Since the date of PA and upto the date of this Draft LOF, the Acquirer have not acquired any shares of Target Company.

4.1.19 Upon completion of this Offer, assuming full acceptance, the public shareholding in the Target Company will not fall below the minimum public shareholding requirement as per the Securities Contract (Regulations) Rules as amended and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”).

4.1.20 There are certain instances of non-compliances / delayed compliance of Chapter II of SEBI SAST Regulations, 1997 and Chapter V of SEBI SAST Regulations, 2011 by the promoters of the Target Company.

## **4.2. Status of Corporate Governance**

The Target Company has complied with the conditions of Corporate Governance as stipulated under Regulation 15(2) of SEBI (LODR) 2015. Mr. Kamal Kumar (Membership No. 502549), partner of M/s Mittal Nirbhay & Co., Chartered Accountants (Firm Regn. No. 013097C), has certified compliance of conditions of Corporate Governance as per their certificate dated August 22, 2017 attached with Annual Report for the year ended March 31, 2017 of the Target Company.

## **5. OFFER PRICE AND FINANCIAL ARRANGEMENTS**

### **5.1. Justification of Offer Price:**

5.1.1. The Equity Shares of the Target Company are presently listed on BSE.

5.1.2 The Offer Price of Rs. 3.45 (Rupees Three and Forty Five Paise Only) per share is prevailing at the time of alleged violation of Regulation 4(b), 4(c), 4(d) & 4(e) of the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 1995 read with regulation 13(2) of the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.

5.1.5. Since the date of PA and upto the date of this Draft LOF, the Acquirer have not acquired any shares of Target Company.

5.1.6. The Acquirer have not entered into any agreement for payment of non-compete fee.

5.1.7. The Acquirer would be responsible for ensuring compliance with the Regulations for the consequences arising out of the acquisition of shares, if any, made after the date of PA in terms of Regulation 20(7) of the Regulations.

5.1.8. It will be ensured that the Offer Price shall not be less than the highest price paid by the Acquirer for any acquisition of shares of the Target Company from the date of PA up to seven working days prior to the closure of the offer.

5.1.9. If there is any upward revision in the Offer Price up to seven working days prior to the date of Closure of the Offer or withdrawal of the Offer, the same would be informed by way of Public Announcement in the same Newspapers where Detailed Public Statement have appeared and such revised Offer Price would be payable to all the shareholders who have tendered their shares any time during the Offer and accepted under the Offer.

## **5.2. Offer Price for Shareholders**

5.2.1. The Offer is being made by the Acquirer in compliance with Regulation 10 & 12 of the SEBI SAST Regulations, 1997. The Draft Letter of Offer was submitted to SEBI by Fast Track Finsec Private Limited, Manager to the Offer.

5.2.2. Due to events described in para 2.1 of this Draft Letter of Offer, the offer to shareholders was not so far made by Acquirer and offer did not open. Thus there has been a delay in the process of open offer. The Acquirer is now giving this Offer at an offer price of Rs. 3.45/- per share, the Acquirer is willing to pay interest, if any as may be directed by the SEBI, in cash.

5.2.3. As described above, only Shareholders whose Shares (which are determined as forming part of their holdings as on November 22, 2018 ) are tendered and accepted in the Offer will be eligible for receiving Applicable Interest under the Offer. Such eligibility for interest will be determined on the basis of the Register of Members/ Register of Beneficial Owners as maintained by the Registrars and Share Transfer Agents of Target Company and as provided by the depositories i.e. CDSL.

5.2.4. The Offer Price does not warrant any adjustments for Corporate Actions.

5.2.5. In case of Shares held in Demat form, buy/sell of Shares will be determined based on weekend positions as provided by the depositories. This will be subject to availability of beneficiary positions for the earlier periods.

5.2.6. As described above, Shareholders whose Shares (which are determined as forming part of their holdings as on November 22, 2018 ) are tendered and accepted in the Offer will be eligible for receiving Applicable Interest under the Offer. Such eligibility for interest will be determined on the basis of the Register of Members/ Register of Beneficial Owners as maintained by the Registrars and Share Transfer Agents of Target Company and as provided by the depositories i.e. CDSL in the following manner:

I. List of Members of the Target Company as on November 22, 2018.

II. Details of all the transfers/transmissions/deletions/transpositions, for Shares held in physical form that have taken place since November 22, 2018 till the Offer Closing Date.

III. Beneficiary position data as downloaded by the Registrar & Share Transfer Agent from time to time since November 22, 2018 till the Offer Closing Date, excluding for the period for which such data is not available with the said Registrar.

IV. Register of Members and Register of Beneficiary Owners as on the Offer Closing Date.

V. Details of dematerialization and rematerialization requests that have been confirmed to the depositories on the Offer Closing Date.

VI. Details of the changes, if any, on account of consolidation of holdings in one or more folios and split of holdings in case of Shares held in physical form.

### **5.3. Financial arrangements:**

5.3.1. As per Draft Letter of Offer filed with SEBI by Manager to Offer i.e Fast Track Finsec Private Limited, the maximum consideration payable by the Acquirer to acquire 21,93,000 (Twenty One Lakhs Ninety Three Thousand Only) Equity Shares of the face value of Rs. 10 each ("Offer Shares"), representing 20% of the total Voting Share Capital of the Target Company at the Offer Price of Rs. 3.45/- per equity share plus applicable interest, if any directed by SEBI.

5.3.2. The Acquirer made a demand draft ("Security Deposit") of Rs. 20,00,000 /- (Rupees Twenty lakhs Only) drawn on HDFC bank Limited respectively (along with not less than 1% of the Maximum Consideration as margin), in favour of the Manager to the Offer i.e. Fast Track Finsec Private Limited is authorized to operate the above mentioned Escrow Account to the exclusion of all others and to instruct the Escrow Bank to issue cheques / pay orders / demand drafts / ECS credit, if required, in accordance with the Regulations.

5.3.3. The maximum consideration payable by the Acquirer to acquire 21,93,000 (Twenty One Lakhs Ninety Three Thousand Only) Equity shares at the Offer Price of Rs. 3.45/- per equity share and Applicable Interest, if any directed by SEBI for the shares tendered in the Offer (assuming full acceptance) would be Rs. 75,65,850 (Rupees Seventy Five Lakh Sixty Five Thousand Eight Hundred Fifty Only), assuming all Shares are tendered by the Shareholders ("**Maximum Consideration**").

5.3.4. The Acquirer, the Manager to the Offer and Axis Bank Limited, a banking company incorporated under the laws of India, will enter into an Escrow Agreement, for the purpose of this Offer. Pursuant to the Escrow Agreement and in compliance with the Regulation 28(1) of the Regulations, the Acquirer will open an Escrow Account in the name and style as "**OTL - Open Offer Escrow Account**". The Manager to the Offer is duly authorised by the Acquirer to realise the value of the Escrow Account and operate the Escrow Account in terms of the Regulations.

5.3.7. Fast Track Finsec Private Limited, Manager to the Offer has certified that the Acquirer have adequate resources to meet the financial requirements of the Open Offer in full (*as per the certificate issued by M/s AM Sharma & Associates, Chartered Accountants vide certificated dated August 19, 2018*)

5.3.8. In terms of Regulation 16(xiv) of the Regulations, it is confirmed that the Acquirer have made firm financial arrangements to meet their Offer obligations in full. The financial obligations of the Acquirer under the Offer will be fulfilled through internal resources and borrowings in the normal course of business.

5.3.9. Based on the above, the Manager to the Offer is satisfied about the ability of the Acquirer to implement the Offer and confirms that firm arrangements for funds and money for payment through verifiable means are already in place to fulfill the Offer obligations.

## **6. TERMS AND CONDITIONS OF THE OFFER**

### **6.1. Operational terms and conditions:**

6.1.1. The Offer is being made in compliance with the provisions of Regulation 10 and Regulation 12 and other applicable provisions of the Regulations for the purpose of substantial acquisition of the Shares.

6.1.2. This Offer is not subject to any minimum level of acceptances of shares and is not a competing offer in terms of the Regulations. The Acquirers and PAC will acquire all the Shares that are validly tendered in terms of the Regulations. The Acquirer will acquire all the shares that are validly tendered in terms of this Offer upto a maximum of 21,93,000 (Twenty One Lakhs Ninety Three Thousand Only) Equity Shares. Thus, the Acquirer will proceed with the Offer even if they are unable to obtain acceptance to the full extent of the Shares for which this Offer is made.

6.1.3. The acceptance of the Offer is entirely at the discretion of the Shareholders and each Shareholder holding the Shares to whom this Offer is being made is free to offer his shareholding in Target Company, in whole or in part while accepting the Offer.

6.1.4. Accidental omission to dispatch this Letter of Offer or any further communication to any person to whom this Offer is made or the non-receipt of this Letter of Offer by any such person shall not invalidate the Offer in any way.

6.1.5. The Offer is subject to terms and conditions set out in this Letter of Offer, the Form of Acceptance cum Acknowledgement, the Public Announcement, the Detailed Public Statement and any other Public Announcements that may be issued with respect to the Offer.

6.1.6. The Letter of Offer along with Form of Acceptance cum Acknowledgement will be mailed to all those shareholders of the Target Company (except the Acquirer) whose name appear on the Register of Members and to the beneficial owners of the shares of the Target Company whose names appear on the beneficial records of the Depository Participant, at the close of business hours on November 22, 2018 ("Specified Date").

6.1.7. This Offer is subject to the receipt of the statutory and other approvals as mentioned in para 6.4 of this Letter of Offer. In terms of Regulation 27 of the Regulations, the Acquirer will have the right not to proceed with the Offer in the event that any statutory approval that may be required is refused. Any such withdrawal will be notified in the form of a Public Announcement in the same newspapers in which the DPS had appeared.

6.1.8. The acceptance of the Offer must be unconditional and should be on the enclosed Form of Acceptance cum Acknowledgement and sent along with the other documents duly filled in and signed by the applicant Shareholder(s).

6.1.9. The Shares tendered under this Offer should be free from any charge, lien or encumbrance of any kind whatsoever. Applications in respect of the Shares that are the subject matter of any litigation, wherein the Shareholders may be prohibited from transferring the Shares during the pendency of the said litigation, are liable to be rejected, if directions or orders regarding these Shares are not received together with the Shares tendered under the Offer.

6.1.10. If the aggregate of the valid responses to the Offer exceeds 21,93,000 (Twenty One Lakhs Ninety Three Thousand Only) Equity Shares, then the Acquirer shall accept the Shares received on a proportionate basis in accordance with Regulation 21(6) of the Regulations. The market lot for trading in the Shares on the Stock Exchanges is 1 (One).

6.1.11. The Acquirer, Manager to the Offer or Registrar to the Offer will not be responsible for any loss of Share Certificate(s) and Open Offer acceptance documents during transit and the Shareholders of the Target Company are advised to adequately safeguard their interest in this regard.

6.1.12. The Shareholders who have accepted the Offer by tendering the requisite documents, in terms of the Letter of Offer, can withdraw the same upto three working days prior to the Offer Closing Date.

6.1.13. Incomplete acceptances, including non-submission of necessary enclosures, if any, are liable to be rejected. Further, in case the documents/forms submitted are incomplete and/or if they have any defect or modifications, the acceptance is liable to be rejected.

## **6.2. Locked-in Shares:**

There are no locked-in shares in the Target Company.

*(Source: Shareholding Pattern quarter ending June 30, 2018 on BSE Website)*

## **6.3. Eligibility for accepting the Offer:**

The Offer is made to all the shareholders (except the Acquirer) whose names appeared in the register of shareholders on November 22, 2018 and also to those beneficial owners (“**Demat holders**”) of the equity shares of the Target Company, whose names appears as beneficiaries on the records of the respective Depository Participants (DP) at the close of the business hours on November 22, 2018 and also to those persons who own shares any time prior to the closure of the Offer.

## **6.4. Statutory and other approvals:**

6.4.1. To the best of knowledge and belief of the Acquirer, as of the date of this Letter of Offer, there are no further statutory approvals required to implement the Offer. However, in case of any regulatory or statutory approval being required at a later date before the Offer Closing Date, the Offer shall be subject to all such approvals and the Acquirer shall make the necessary applications for such approval.

6.4.2. In case of non-receipt of any approval, SEBI may, if satisfied that non receipt of the requisite approvals was not due to any willful default or neglect of the Acquirer or failure of the Acquirer to diligently pursue the application for the approval, grant extension of time for the purpose, subject to the Acquirer agreeing to pay interest to the shareholders as directed by SEBI, in terms of regulation 22(12) of the Regulations. Further, if delay occurs on account of willful default by the Acquirer in obtaining the requisite approvals, Regulation 22(13) of the Regulations will also become applicable.

6.4.3. To the best of knowledge and belief of the Acquirer, no consents are required by the Acquirer from any financial institution or banks for the Offer.

## **7. PROCEDURE FOR ACCEPTANCE AND SETTLEMENT OF THE OFFER**

7.1. The Letter of Offer will be mailed to the Shareholders (except Acquirer), whose names appear on the register of members of the Target Company and in the beneficial records of the respective depositories, as on the close of business on the Specified Date i.e. November 22, 2018.

7.2. Every Shareholder (except Acquirer) in the Target Company, regardless of whether she / he held Shares on the Specified Date, or has not received the Letter of Offer, is entitled to participate in the Offer.

7.3. Shareholders can also download the Letter of Offer and the Form of Acceptance cum Acknowledgement from the SEBI website at [www.sebi.gov.in](http://www.sebi.gov.in) and send in their acceptances by filling the same.

7.4. The Shareholders should also provide all relevant documents, as applicable, which are necessary to ensure transferability of the Shares in respect of which the application is being sent including the documents as mentioned in this Letter of Offer. Such documents may include, but are not limited to:

- Duly attested death certificate and succession certificate / probate / letter of administration (in case of single Shareholder) if the Shareholder has expired;

- Duly attested power of attorney if any person apart from the Shareholder has signed;
- Share certificate along with Share Transfer Deed(s) or photocopy of the delivery instruction in “Off-Market” mode or counterfoil of the delivery instruction in “Off-Market” mode, duly acknowledged by the relevant depository participant, if applicable;
- In case of body corporate the necessary corporate authorization (including certified copy of board and / or general meeting resolution(s) and signature(s) of the authorized signatories duly attested);
- No objection certificate from the respective lender, if the Shares in respect of which the acceptance is sent, were under any charge, lien or encumbrance.
- Any other relevant documents, as applicable.

7.5. The Shareholders, who qualify and wish to avail this Offer should forward Form of Acceptance cum Acknowledgement and other relevant documents (as set out in para 7.4 of this Letter of Offer) to the Registrar to the Offer at **M/s Skyline Financial Services Private Limited, D-153, 1<sup>st</sup> Floor, Okhla Industrial Area, Phase- I, New Delhi- 110020** by Registered Post or Courier at the applicants sole risk on or before the Offer Closing Date in accordance with the procedures as specified in this Letter of Offer and the Form of Acceptance cum Acknowledgement. **The relevant documents should NOT be sent to the Acquirer, Target Company or the Manager to the Offer.**

7.6. Acceptances may be sent by Registered Post or Courier or by hand delivery so as to reach the Registrar to the Offer on or before the Closing of the Offer.

Delivery made by Registered Post or Courier would be received on all working days except Sunday & Public Holidays.

7.7. **For Shares held in physical form**, Shareholders should send all the relevant documents mentioned below:

7.7.1. Form of Acceptance cum Acknowledgement duly completed (in English) and signed (by all the Shareholders in the same order in which Shares are held as per the Register of Members of Target Company in case the Shares are in joint names) as per the specimen signature(s) lodged with Target Company and witnessed.

7.7.2. Share Certificate(s)

7.7.3. Valid Share Transfer Deed(s) duly signed as transferors (by all Shareholders in the same order in which Shares are held as per the Register of Members of Target Company in case the Shares are in joint names) as per the specimen signature(s) lodged with Target Company and duly witnessed at the appropriate place. The Share Transfer Deed i.e. **(Form SH-4)** should be left blank, except the signature portion and witness portion as mentioned above. Attestation, where required (thumb impression, signature difference, etc.) should be done by a Magistrate, Notary Public or Special Executive Magistrate or a similar authority holding a Public office and authorised to use the seal of his office of a member of a recognised Stock Exchange under their seal of office and membership number or manager of the transferor’s bank.

7.7.4. In case the Shares stand in the name of a sole Shareholder, who is deceased, then the Form of Acceptance cum Acknowledgement must be signed by the legal representative(s) of the deceased and submitted along with a certified or attested true copy of the probate /letter of administration/ succession certificate, while accepting this Offer.

7.7.5. In case of registered Shareholder, non-receipt of the aforesaid documents, but receipt of the Share certificates and the duly completed transfer deed, the Offer shall be deemed to be acceptance of the Offer. Notwithstanding that the signature(s) of the transferor(s) has /have been attested as aforesaid, if the signature(s) of the transferor(s) differs from the specimen signature(s) recorded with OTL or are not in the same order, such Shares are liable to be rejected under this Offer even if the Offer has been accepted by a bona fide owner of such Shares.

7.7.6. Duly attested power of attorney, if any person other than the Shareholder has signed the Form of Acceptance cum Acknowledgement and Share Transfer Deed(s).

7.7.7. In case of companies, the necessary corporate authorisations including the following:

- a) Board resolution authorising such acceptance /power to sell the Shares.
- b) Board resolution authorising execution of transfer documents.
- c) Signature(s) of the Authorised Signatories duly attested.

#### 7.8. For Shares held in dematerialised Form:

7.8.1. The Registrar to the Offer i.e. Skyline Financial Services Private Limited has opened a Special Depository Account with Nikunj Stock Brokers Limited (Registered with CDSL), styled as “OTL - Open Offer Escrow A/c”. (hereinafter referred to as “**Special Depository Escrow Account**”)

7.8.2. Beneficial Owners should send to the Registrar to the Offer, Form of Acceptance cum Acknowledgement duly completed (in English) and signed (by all the Shareholders in the same order in which Shares are held as per the Register of Members of Target Company in case the Shares are in joint names) as per the specimen signature(s) lodged with respective depositories.

7.8.3. Along with the Form of Acceptance cum Acknowledgement, Shareholders should also send a photocopy of the Delivery Instruction in “Off-Market” mode or counterfoil of the delivery instruction in “Off-Market” mode, duly acknowledged by the relevant Depository Participant (“**DP**”) in favour of “OTL - Open Offer Escrow A/c” filled in as per the instructions given hereunder:

<b>DP Name</b>	<b>Nikunj Stock Brokers Limited</b>
<b>DP ID</b>	<b>IN302994</b>
<b>Client ID</b>	<b>XXXXXX</b>
<b>Account Name</b>	OTL - Open Offer Escrow A/c
<b>Depository</b>	<b>Central Depository Securities Limited</b>

7.8.4. For each delivery instruction, the Beneficial Owner should submit separate Form of Acceptance cum Acknowledgement.

7.8.5. The Beneficial Owners who hold Shares in demat form are required to execute a trade by tendering the Delivery Instruction for debiting their Beneficiary Account with the concerned DP and crediting the Special Depository Escrow Account.

7.8.6. Beneficial Owners having their beneficiary account in CSDL have to use inter-depository delivery instruction slip for the purpose of crediting their Shares in favour of the Special Depository Escrow Account with CDSL.

7.8.7. In case of non-receipt of the aforesaid documents, but receipt of the Shares in the Special Depository Escrow Account, the Acquirer may deem the Offer to have been accepted by the Beneficial Owner.

7.8.8. The Beneficial Owners should ensure that the credit for the delivered Shares should be received in the Special Depository Escrow Account on or before the Offer Closing Date. In order to ensure

this, beneficial owners are advised to tender the delivery instructions at least 1 working day prior to Offer Closing Date. It is the sole responsibility of the Shareholders to ensure credit of their Shares in the Special Depository Escrow Account, on or before 5:00 pm on the Offer Closing Date.

**7.9. Unregistered Shareholders should enclose:**

7.9.1. Form of Acceptance cum Acknowledgement duly completed and signed in accordance with the instructions contained therein by the person accepting the Offer.

7.9.2. Share certificate(s)

7.9.3. Valid Share Transfer Deed(s). The details of buyer should be left blank failing which the same will be considered invalid under the Offer.

7.9.4. Original contract note issued by the broker of a recognised stock exchange, through whom the Shares were acquired.

7.9.5. No indemnity is required from unregistered owners. The unregistered Shareholders should not sign the Share Transfer Deed and the Share Transfer Deed should be valid for transfer.

7.9.6. A self-certified photocopy of the PAN card.

**7.10. Unregistered Shareholders who have tendered their Shares for registration should enclose:**

7.10.1. Form of Acceptance cum Acknowledgement duly completed and signed in accordance with the instructions contained therein by the person accepting the Offer.

7.10.2. Valid Share Transfer Deed(s) duly executed by the unregistered owner.

7.10.3. Unregistered Shareholders who have lodged their Shares for transfer with Target Company must also send the acknowledgement, if any, received from Target Company towards such lodging of Shares.

7.11. The Shares are traded in compulsorily dematerialized mode and the minimum marketable lot is 1 (one).

**7.12. The Shareholders holding Shares in physical form, who have sent their Shares for dematerialization need to ensure that the process of getting the Shares dematerialized is completed well in time so that the credit in the Special Depository Escrow Account should be received on or before the Offer Closing Date or else the Acquirer reserve the right to reject such Shares.**

**7.13. Shareholders who have sent their Share Certificates for dematerialization:** Such Shareholders need to ensure that the process of getting their Shares dematerialized is completed in time and shares are transferred to the Special Depository Escrow Account on or before 5:00 pm on the Offer Closing Date. Alternatively, if the Shares sent for dematerialization are yet to be processed by the Shareholder's DP, the Shareholder can withdraw its dematerialization request and tender the Share certificate(s) in this Offer as per the mentioned procedure.

7.14. Unregistered Shareholders, if they so desire, may also apply on the Form of Acceptance cum Acknowledgement downloaded from SEBI's website ([www.sebi.gov.in](http://www.sebi.gov.in)).

**7.15. Non-Resident Shareholders:**

If the holders of the Equity Shares who are not persons resident in India (including NRIs, OCBs and FIIs and FPIs) were required to obtain any approvals (including from the RBI, the FIPB or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, along with the other documents required to be tendered to accept this Offer. If such previous approvals and/or relevant documents are not submitted, the Acquirers and PAC reserve the right to reject such Equity Shares tendered in this Offer. If the Equity Shares are held under general permission of the RBI, the non-resident shareholder should state that the Equity Shares are held under general permission and clarify whether the Equity Shares are held on repatriable basis or on non-repatriable basis.

**7.16. The Form of Acceptance cum Acknowledgement along with other relevant documents should not be sent to the Acquirer or to Target Company or to the Manager to the Offer. The same should be sent to the Registrar to the Offer.**

**7.17. Procedure for acceptance of the Offer by Shareholders who do not receive the Letter of Offer:**

7.17.1. In case of non-receipt of the Letter of Offer, Shareholders may obtain a copy of the same by writing to the Registrar to the Offer, Skyline Financial Services Private Limited, marking the envelope "**OTL-Open Offer**". Alternatively, Shareholders may send their acceptance to the Registrar to the Offer, on a plain paper stating their name, address, folio nos., distinctive Nos., no. of Shares held, no. of Shares tendered (along with documents as mentioned at para 7.7 of this Letter of Offer if Shares are in physical form) and DP name, DP ID, beneficiary account number (along with documents as mentioned at para 7.8 of this Letter of Offer if Shares are in dematerialized form) so as to reach the Registrar to the Offer on or before the Offer Closing Date.

7.17.2. Shareholders whose names do not appear on the Register of Members of Target Company on the Specified Date are also eligible to participate in the Offer. Unregistered Shareholders can send in writing to the Registrar to the Offer on plain paper their name, address, number of Shares held, number of Shares tendered, distinctive numbers, folio number, together with the original Share Certificate(s), valid Share Transfer Deed(s) duly executed in favour of the unregistered owner(s) as the proposed transferee(s) along with self-attested copy of PAN card of all the transferees, along with the application and the original contract note(s) issued by the broker through whom they acquired the Shares. No indemnity is required in this regard.

7.18. In case of physical Shares, the Registrar to the Offer will hold in trust the share certificates, Form of Acceptance cum Acknowledgement duly filled in and the Share Transfer Deed(s) on behalf of Shareholders who have accepted the Offer, till the Cheques/Drafts/ECS/RTGS/NEFT credit for the consideration and /or the share certificates are posted.

7.19. In case of dematerialized Shares, the Shares would reside in the Special Depository Escrow Account. The Registrar to the Offer will debit the Special Depository Escrow Account to the extent of payment of consideration made by the Acquirer and give instructions for credit of the beneficial account of Acquirer.

7.20. Barring un-foreseen circumstances and factors beyond their control, the Acquirer intend to complete all formalities pertaining to the Offer, including dispatch/transfer of consideration to the Shareholders whose Offers are accepted in the Offer, on or before the date as mentioned under heading "A SCHEDULE OF MAJOR ACTIVITIES RELATING TO THE OFFER" of this Letter of Offer.

7.21. In case of physical Shares, to the extent the Shares are not accepted under the Offer, the rejected Share Certificates, Share Transfer Deed(s) and other documents, if any, will be returned by Registered Post or Courier by the Registrar to the Offer to the Shareholders /unregistered owners at their sole risk. For the physical Shares accepted under the Offer, the Registrar to the Offer shall take action for

transferring the Shares to the Acquirer after the consideration Cheques/Drafts/ECS/RTGS/NEFT credit are released to the Shareholders concerned.

7.22. The Shares held in dematerialized form to the extent not accepted under the Offer will be released to the Beneficial Owner's Depository Account with the respective DP of the Beneficial Owner, at the sole risk of the Beneficial Owner. An intimation to that effect will be sent to the Beneficial Owner by ordinary post or Courier. For the Shares lying in the Special Depository Escrow Account, the Registrar to the Offer shall take action for transferring the Shares to Acquirers and PAC after the consideration Cheques/Drafts/ECS/RTGS/NEFT credit are released to the Beneficial Owners.

**7.23. Compliance with Tax requirements / Tax Deduction at Source:**

- In case of resident Shareholders – the Acquirer shall not deduct tax on the consideration payable to resident Shareholders pursuant to the Offer. Such resident Shareholder will be liable to pay tax on their income as per the provisions of the Act as applicable to them.
- In case of non-resident Shareholders – the Acquirer will deduct income-tax at source at the applicable rates under the Income Tax Act on the consideration payable to non-resident Shareholders pursuant to the Offer if shares are held for a period of 12 months or less.
- In case of interest payments, if any, by the Acquirer and for delay in payment of Offer consideration or a part thereof, the Acquirer and will deduct taxes at source at the applicable rates under the Income Tax Act.
- Notwithstanding the details given above, all payments will be made to Shareholders subject to compliance with prevailing tax laws.
- The tax deducted by the Acquirer and while making payment to a shareholder may not be the final tax liability of such shareholder and shall in no way discharge the obligation of the shareholder to appropriately disclose the amounts received by it, pursuant to this Offer, before the income tax authorities.
- The Acquirer and the Manager to the Offer do not accept any responsibility for the accuracy or otherwise of the tax provisions set forth herein above.

**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 ACQUIRERS AND PAC DO NOT ACCEPT NOR HOLD ANY RESPONSIBILITY FOR ANY TAX LIABILITY ARISING TO ANY SHAREHOLDER AS A REASON OF THIS OFFER.**

7.24. **Withdrawal of the Offer:** In terms of Regulation 22(5A) of the Regulations, the Shareholders desirous of withdrawing their acceptance tendered in the Offer can do so up to three working days prior to Offer Closing Date. The withdrawal option can be exercised by submitting the Form of Withdrawal, so as to reach the Registrar to the Offer at Skyline Financial Services Private Limited D-153, 1<sup>st</sup> Floor, Okhla Industrial Area, Phase- 1, New Delhi- 110020 by Registered Post or Courier or by hand delivery on or before three working days prior to Offer Closing Date.

7.24.1. Shareholders should enclose the following:

For Shares held in Physical Form:

a) Registered Shareholders should enclose:

- Duly signed and completed Form of Withdrawal
- Copy of the Form of Acceptance cum Acknowledgement /plain paper application submitted and the acknowledgement slip in original.

- In case of partial withdrawal, Valid Share Transfer Form(s) duly signed as transferors by all registered Shareholders (in case of joint holdings) in the same order and as per specimen signatures registered with Target Company and duly witnessed at the appropriate place.

b) Unregistered owners should enclose:

- Duly signed and completed Form of Withdrawal
- Copy of the Form of Acceptance cum Acknowledgement/plain paper application submitted and the acknowledgement slip in original.

For Shares in Demat form:

Beneficial Owners should enclose:

- Duly signed and completed Form of Withdrawal
- Copy of the Form of Acceptance cum Acknowledgement /Plain Paper application submitted and the acknowledgement slip in original.
- Photocopy of the delivery instruction slip in "Off-Market" mode or counterfoil of the delivery instruction slip in "Off-Market" mode, duly acknowledged by the DP.

7.24.2. The withdrawal of Shares will be available only for the Share Certificates / Shares that have been received by the Registrar to the Offer or credited to the Special Depository Escrow Account.

7.24.3. The intimation of returned Shares to the Shareholders will be sent at the address as per the records of Target Company / depositories, as the case may be.

7.24.4. The Form of Withdrawal along with enclosures should be sent to the Registrar to the Offer only.

7.24.5. In case of partial withdrawal of Shares tendered in physical form, if the original Share certificates are required to be split, the same will be returned on receipt of Share Certificates from Target Company. The facility of partial withdrawal is available only to Registered Shareholders / Beneficial Owners. In case of partial withdrawal, the earlier Form of Acceptance cum Acknowledgement will stand revised to that effect.

7.24.6. The Shareholders holding Shares in dematerialized form are requested to issue the necessary standing instruction for receipt of the credit in their DP Account.

7.24.7. In case of non-receipt of the Form of Withdrawal, the withdrawal option can be exercised by making an application on plain paper along with the following details:

- In case of physical Shares: Name, Address, Distinctive Nos., Certificate Nos., Folio No., No. of Shares tendered and withdrawn.
- In case of dematerialized Shares: Name, Address, No. of Shares tendered, DP name, DP ID, beneficiary account no. and a photocopy of delivery instructions slip in "off-market" mode or counterfoil of the delivery instruction slip in "off-market" mode, duly acknowledged by the DP, in favour of the Special Depository Escrow Account.

7.24.8. The physical Shares withdrawn by the Shareholders would be returned by registered post.

7.25. **Payment of Consideration:** Payment of consideration will be made by crossed account payee Cheques/Drafts/ECS/RTGS/NEFT. In case of payment by Cheques/Drafts, same will be sent by Registered Post/ Speed Post, to those shareholders / unregistered owners & at their sole risk, whose shares/ share certificates & other documents are found in order & accepted by Acquirers and PAC in part or in full except in case of joint holders, Cheques/Drafts/ECS/RTGS/NEFT in the name of first

holder. It is advised that shareholders provide bank details in the Form of Acceptance cum Acknowledgement, so that same can be incorporated in the cheques / Drafts. In order to get payment through ECS/RTGS/NEFT mode shareholders are requested to provide their Bank Details like Account Number, Name of the Bank and its address, IFSC Code of Bank, Branch code etc.

## **8. DOCUMENTS FOR INSPECTION**

The following documents are regarded as material documents and are available for inspection to the Shareholders at the office of the Manager to the Offer, i.e. Fast Track Finsec Private Limited at B 502, B Wing, Statesman House, 147, Barakhamba Road, New Delhi- 110001 from 10.30 a.m. to 3.00 p.m. on any working day, except Saturdays, Sundays and Holidays until the Closure of the Offer.

- i) Letter of Appointment of Fast Track Finsec Private Limited as Manager to the Offer.
- ii) Certificate of incorporation, Memorandum and Articles of Association of Orient Tradelink Limited.
- iii) Copy of Net Worth Certificate issued by M/s AM Sharma & Associates dated August 19, 2018 of Mr. Aushim Parshottam Khetarpal, Orient Tradelink Limited.
- iv) Copy of Certificate issued by Fast Track Finsec Private Limited, Manager to the Offer certifying that the Acquirer has adequate resources to meet the financial requirements of the Open Offer in full.
- v) C.A. certificate, certifying the adequacy of financial resources with acquirers to fulfil the open offer obligations.
- vi) Copy of Audited Accounts of Target Company for the financial years ended March 31, 2016, March 31, 2017 and March 31, 2018.
- vii) Copy of Annual Reports for the financial year ended March 31, 2016, March 31, 2017 and March 31, 2018 of Target Company.
- viii) Copy of Escrow Agreement entered into between the Acquirer, the Manager to the Offer and Axis Bank Limited, New Delhi for opening of Escrow Account.
- ix) Copy of the PA for the Offer.
- x) Copy of the DPS for the Offer.

## **9. DECLARATION BY THE ACQUIRERS**

9.1. In terms of Regulation 22(6) of the Regulations, the Acquirer accepts full responsibility for the information contained in this Letter of Offer, Form of Acceptance cum Acknowledgement and Form of Withdrawal (except for the information pertaining the Target Company which has been obtained from publicly available sources) and also for the obligations laid down in the SEBI SAST Regulations, 1997 including subsequent amendments thereof.

9.2. The Acquirer would be responsible for ensuring compliance with the SEBI SAST Regulations, 1997 and other applicable laws.

Issued by Manager to the Offer

Fast Track Finsec Private Limited

SEBI Regn. No. –

Registered Office – B -502, Statesman House, Barakhamba Road, Delhi - 110001

Tel No. – 011-43029809

Contact Person – Mr. Rohit Pareek

Email – [mb@ftfinsec.com](mailto:mb@ftfinsec.com)

Website – [www.ftfinsec.com](http://www.ftfinsec.com)

For an on behalf of the Acquirer

Mr. Aushim Kheterpal

Place : New Delhi

Date: September 11, 2018

Enclosure :-

1. Form of Acceptance cum Acknowledgement
2. Form of Withdrawal
3. Share Transfer Deed, if applicable

## OFFER

Open On : Wednesday, November 21<sup>st</sup> 2018

Close On : Tuesday, December 04<sup>th</sup> 2018

### FORM OF ACCEPTANCE CUM ACKNOWLEDGEMENT

Date:

To,

SKYLINE FINANCIAL SERVICES PVT. LTD.  
Regd. Off.: D-153 A, 1st Floor, Okhla Industrial Area,  
Phase-I,

**Subject: Open Offer by Mr. Aushim Parshottam Khetarpal (hereinafter referred to as "The ACQUIRER") to the shareholders of Orient Tradelink Limited ("Target Company" or "Target" "OTL") to acquire from them upto 21,93,000 equity shares having face value of Rs. 10/- each representing 20% of the capital of Target Company at offer price as mentioned in the Draft Letter of Offer.**

I/We refer to the Draft Letter of Offer for acquiring the equity shares held by us in Orient Tradelink Limited I/We, the undersigned have read the Draft Letter of Offer and understood its contents including the terms and conditions as mentioned therein.

#### SHARES 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 detailed below

Sr. No.	Ledger No.	Folio	Certificate(s) No.	Distinctive No. (s)	No. of Shares
<b>TOTAL NO. OF EQUITY SHARES</b>					

*In case of insufficient space, please use additional sheet and authenticate the same)*

I/ We confirm that the Offer is hereby accepted by me/us and that the equity shares which are being tendered herewith by me/ us under this offer are free from liens, charges and encumbrances of any kind whatsoever.

I/We note and understand that the original share certificate(s) and valid share transfer deed(s) will be held in trust by the Registrar to the Offer until the time the Acquirer make payment of the Offer Price mentioned in the Draft Letter of Offer.

I/We also note and understand that the Acquirer will pay the consideration only after documents are found valid and approved by the Acquirer.

## SHARES IN DEMATERIALIZED FORM

I/We hold equity shares in dematerialized form accept the Offer and enclose the photocopy of delivery instruction slips duly acknowledged by the DP in respect of my/ our equity shares as detailed below:

DP Name	DP ID	Client ID	Beneficiary Name	No. of Equity Shares
CLIENT NAME:				
ID:				
CLIENT ID:				
DEPOSITORY:				
DEPOSITORY ESCROW ACCOUNT:				

I/We have done an off market transaction for crediting the Shares to the special account opened for the purposes of the Offer, for which necessary instructions have been given to my/our DP.

I/We note and understand that the Shares would reside in the depository account opened for the purpose of this Offer until the time the Acquirer accepts the Shares and makes the payment of purchase consideration as mentioned in the Draft Letter of Offer.

I/We confirm that the equity shares of Orient Tradelink Limited, which are being tendered herewith by me/us under this Offer, are free from liens, charges and encumbrances of any kind whatsoever.

I/We authorize the Acquirer to accept the shares so offered which they may decide to accept in consultation with the Manager to the Offer and in terms of the Draft Letter of Offer and I/We further authorize the Acquirer to return to me/us, equity share certificate(s) in respect of which the offer is not found valid/not accepted.

I/We authorise the Acquirer and the Registrar to the Offer and the Manager to the Offer to send by Registered Post/Speed Post as may be applicable at my/our risk, the draft/cheque/warrant, in full and final settlement of the amount due to me/us and/or other documents or papers or correspondence to the sole/first holder at the address mentioned below. I/We authorize the Acquirer to accept the Shares so offered or such lesser number of Shares that they may decide to accept in terms of the Draft Letter of Offer and

I/We authorize the Acquirer to split / consolidate the share certificates comprising the Shares that are not acquired to be returned to me/us and for the aforesaid purposes the Acquirer are

hereby authorized to do all such things and execute such documents as may be found necessary and expedient for the purpose.

Yours faithfully,

Signed and Delivered

	<b>Full Name of Holder</b>	<b>Address</b>	<b>Signature</b>
First/ Sole Holder			
Joint Holder 1			
Joint Holder 2			

**Note:** In case of joint holdings all must sign. Enclose duly attested power of attorney if any person apart from the shareholder has signed acceptance form or transfer deed(s). A corporation must affix its common seal and enclose necessary certified corporate authorizations. Non-resident shareholders with repatriable benefits must enclose appropriate documentation.

Place:

Date:

**Bank Details**

So as to avoid fraudulent encashment in transit, and also to enable payment through ECS the shareholder(s) may, at their option, provide details of bank account of the first/sole shareholder and the consideration cheque or demand draft will be drawn accordingly.

I/we permit the Acquirer or the Manager to the Offer to make the payment of Consideration through Electronic Clearing Service (ECS) of the Reserve Bank of India based on the Bank Account Details provided below and a photo copy of cheque is enclosed.

Savings/Current/(Others; please specify) : \_\_\_\_\_

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

Account Number: \_\_\_\_\_

IFSC Code of Bank \_\_\_\_\_

-----**Tear along this line**-----  
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**Acknowledgement slip**

Ledger Folio No. \_\_\_\_\_ DP ID \_\_\_\_\_ Client  
ID \_\_\_\_\_

Received from \_\_\_\_\_ an application for sale of  
\_\_\_\_\_ Equity Share(s) of Orient Tradelink Limited together with \_\_\_\_\_ share  
certificate(s) bearing Certificate Numbers \_\_\_\_\_ and  
\_\_\_\_\_ transfer deed(s)/ photocopy of “Off-market” delivery instruction duly acknowledged  
by the DP.

Note: All future correspondence, if any, should be addressed to the Registrar to the Offer at  
the address mentioned above.

**Date of receipt**

**Signature of the official**

**OFFER**

Opens On – November 21, 2018  
Last date of Withdrawal – November 29, 2018  
Closes on – December 04, 2018

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION  
(Please send this form with enclosures to the Registrar to the Offer)

**FORM OF WITHDRAWAL**

Form :

Name

Status : Resident / Non-resident

Full Address \_\_\_\_\_

To

SKYLINE FINANCIAL SERVICES PVT. LTD.

Regd. Off.: D-153 A, 1st Floor, Okhla Industrial Area,  
Phase-I, New Delhi-110020

**Sub: Open Offer by Mr. Aushim Kheterpal (hereinafter referred to as "The ACQUIRER") to the shareholders of Orient Tradelink Limited ("Target Company" or "Target" "POLO") to acquire from them upto 21,93,000 equity shares having face value of Rs. 10/- each representing 20% of the equity and voting share capital of Target Company at offer price calculated in 3.45/- of the Draft Letter of Offer.**

Dear Sir,

I/We refer to the Draft Letter of Offer dated September 11, 2018 constituting an offer to acquire the equity shares held by me/us in Orient Tradelink Limited. Capitalized terms used but not defined herein have the meaning ascribed to them in the Draft Letter of Offer.

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

I/We hereby consent unconditionally and irrevocably to withdraw my/our equity shares from the Offer and I/We further authorize the

Acquirers to return to me/us, the tendered Share Certificate(s)/ share(s) at my/our sole risk.

I/We note that upon withdrawal of my/our equity shares from the Offer, no claim or liability shall lie against the Acquirers/Manager to the Offer/ Registrar to the Offer.

I/We note that this Form of Withdrawal should reach to the Registrar to the Offer on or before the last date of withdrawal i.e. Thursday, November 29, 2018.

I/We note that the Acquirers/Manager to the Offer/Registrar to the Offer shall not be liable for any postal delay/loss in transit of the equity shares held in physical form and also for the non-receipt of equity shares held in dematerialized form in the DP account due to inaccurate/ incomplete particulars/instructions.

I/We also note and understand that the Acquirers will return the original share certificate(s), share transfer deed(s)/equity shares in dematerialized form only on completion of verification of the documents, signatures and beneficiary position as available with the depositories from time to time.

**SHARES IN PHYSICAL FORM**

The particulars of tendered original share certificate(s) and duly signed transfer deed(s) are detailed below:

Sr. No.	Ledger Folio No.	Certificate No	Distinctive No.	No. of shares
1.				
2.				
3.				
<b>Total No. of Equity shares</b>				

*(In case of insufficient space, please use additional sheet and authenticate the same)*

**SHARES IN DEMATERIALIZED FORM**

I/We hold equity shares in dematerialized form and had executed an Off- market transaction crediting the equity shares to the “**OTL - Open Offer Escrow Account**”. Please find enclosed a copy of depository delivery instruction slips duly acknowledged by the DP. The particulars of the account form which my/our equity shares have been tendered as follows:

DP Name	DP ID	Client ID	Beneficiary Name	No. of Equity Shares
DP :				
ID				
Client ID				
Depository				
Depository Escrow Account				

I/We note that the equity shares will be credited back only to that depository account, from which the equity shares have been tendered and necessary standing instructions have been issued in this regards.

I/We confirm that the particulars given above are true and correct.

In case of dematerialized equity shares, I/We confirm that the signatures have been verified by the DP as per their records and that the same have been duly attested.

Yours faithfully,

Signed and delivered

	Full Name of Holders	Address	Signatures
First / Sole Holder			
Joint Holder 1			
Joint Holder 2			

Note: In case of joint holdings, all shareholders must signed. A body corporate must affix its stamp.

Place:

Date:

----- tear along this line -----

**Acknowledgement slip**

Received Form of Withdrawal from Mr./Mrs./M/s \_\_\_\_\_

Ledger Folio No. \_\_\_\_\_ DP ID \_\_\_\_\_ Client ID \_\_\_\_\_

Number of shares tendered \_\_\_\_\_ Number of share withdrawn \_\_\_\_\_

**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:					

**TRANSFEROR’S PARTICULARS**

Registered Folio Number		<b>Attestation:</b> I hereby attest the signature of the Transferor(s) herein mentioned.
Name(s) in full	Seller Signature (s)	Signature:  <b>Name:</b>  <b>Address:</b>  <b>Seal</b>
1.		
2.		
3.		
I, hereby confirm that the Transferor has signed before me.	Witness Signature	

Name and Address of Witness		

**TRANSFeree'S PARTICULARS-**

	1	2	3
Name in full			
Father's/ mother's/ Spouse name			
Address,  Mobile/Ph. No. E-mail ID			
Occupation			
Existing folio no., if any			
PAN No.			
Signature			

Folio No. of Transferee : \_\_\_\_\_ Specimen Signature of Transferee

Existing Folio No. If any

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

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

Value of stamp affixed: \_\_\_\_\_ (Rs.)      3. \_\_\_\_\_

Enclosures:

- (1) Certificate of shares or debentures or other securities
- (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. \_\_\_\_\_