

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This Letter of Offer ('Letter of Offer' / 'LoF') is sent to you as a Public Shareholder of OSWAL MINERALS LIMITED as on the specified date (*defined below*) in accordance with the Delisting Regulations (*defined below*). In case you have recently sold your Equity Shares (*defined below*) in the Company, please hand over this LoF and the accompanying documents to the Member of the Stock Exchange through whom the said sale was effected.

LETTER OF OFFER

**To the Public Shareholders for Voluntary Delisting of Equity Shares of
OSWAL MINERALS LIMITED**

Corporate Identification Number: L30006TN1996PLC035973;

Registered Office Address: 8/11 Police Station Road, Pallavaram, Chennai – 600043, Tamil Nadu, India;

Correspondence Address: Oswal's, 1034, 2nd Floor, Dr. Rajkumar Road, 4th Block, Rajajinagar, Bengaluru – 560010, Karnataka, India

Tel. No.: 080-4309 0000;

Email: info@oswalminerals.com, cs@oswalminerals.com; **Website:** www.oswalminerals.com;

Company Secretary & Compliance Officer: Mr. Milan Maroti;

FROM

Name of the Acquirers	Address	Email Address
Mohanlal Bharath Kumar Jain (Acquirer 1)	#1033, 1 st Main Road, Dr. Rajkumar Road, Opposite Planet Honda Service Center, 4 th Block Rajajinagar, Bengaluru - 560010, Karnataka, India	bharath@oswalminerals.com
Sripal Kumar Mohanlal (Acquirer 2)	#1033, 1 st Main Road, Dr. Rajkumar Road, Opposite Planet Honda Service Center, 4 th Block Rajajinagar, Bengaluru - 560010, Karnataka, India	info@oswalminerals.com
Subhash Chand Mohanlal (Acquirer 3)	#1033, 1 st Main Road, Dr. Rajkumar Road, Opposite Planet Honda Service Center, 4 th Block Rajajinagar, Bengaluru - 560010, Karnataka, India	info@oswalminerals.com
Sapna Jain (Acquirer 4)	#1033, 1 st Main Road, Dr. Rajkumar Road, Opposite Planet Honda Service Center, 4 th Block Rajajinagar, Bengaluru - 560010, Karnataka, India	info@oswalminerals.com
Seema Jain (Acquirer 5)	#1033, 1 st Main Road, Dr. Rajkumar Road, Opposite Planet Honda Service Center, 4 th Block Rajajinagar, Bengaluru - 560010, Karnataka, India	info@oswalminerals.com

The Acquirers are making this Delisting Offer to the Public Shareholders of the Company pursuant to the Delisting Regulations and are inviting you to tender your Offer Shares (*defined below*), through the reverse book-building process in accordance with the Delisting Regulations.

FLOOR PRICE: Rs.47.00/- PER EQUITY SHARE

BID OPENING DATE: FRIDAY, NOVEMBER 12, 2021

BID CLOSING DATE: THURSDAY, NOVEMBER 18, 2021

PLEASE NOTE:

1. If you wish to tender your equity shares pursuant to this LoF to the Acquirers, you should carefully read this LoF and the instructions herein.
2. The Delisting Offer will be implemented by the Acquirers through the Stock Exchange mechanism, as provided under the Delisting Regulations and SEBI circular bearing reference numbers 'CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015', and 'CFD/DCR2/CIR/P/2016/131 dated December 09, 2016', issued by SEBI. For details on methodology on Stock Exchange mechanism please refer Paragraph 15 of this LoF.
3. For the implementation of the Delisting Offer, the Acquirers have appointed Aum Capital Market Private Limited as the Buying Broker through whom the purchases and settlements on account of the Delisting Offer would be made by the Acquirers.
4. Physical Shareholders, please complete and sign the accompanying Bid Form (enclosed at the end of this document) in accordance with instructions therein and in this LoF.
5. Detailed procedures for the submission and settlement of bids are set out in Paragraph 17 of this LoF.

MANAGER TO THE OFFER

CAPITALSQUARE®

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CAPITALSQUARE ADVISORS PRIVATE LIMITED

208, 2nd Floor, AARPEE Centre, MIDC Road No 11, CTS 70, Andheri (East), Mumbai - 400 093, Maharashtra, India

Contact Number: 022 6684 9999/ 98742 83532;

Website: www.capitalsquare.in

Email Id: tanmoy.banerjee@capitalsquare.in /

pankita.patel@capitalsquare.in

Contact Person: Mr. Tanmoy Banerjee/Ms. Pankita Patel

SEBI Registration No: INM000012219

REGISTRAR TO THE OFFER



CAMEO CORPORATE SERVICES LIMITED

Subramanian Building, 1 Club House Road, Chennai - 600 002, Tamil Nadu, India

Contact Number: +91-44-2846-0390/1989

Website: www.cameoindia.com

Email Id: cameo@cameoindia.com

Contact Person: Mr. R. D. Ramasamy

SEBI Registration No: INR000003753

Dear Public Shareholder(s),

Invitation to tender Equity Shares held by you in the Company

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

SCHEDULE OF ACTIVITY

For the process of the Delisting Offer, the schedule of activity is as below:

Activity	Day	Date
Date of Board Meeting for approving the Delisting Offer	Friday	August 27, 2021
Date of approval of Shareholders for approving the Delisting Offer through E-voting	Thursday	September 30, 2021
Receipt of in-principal approval from MSEIL	Friday	October 29, 2021
Date of publication of the Detailed Public Announcement	Monday	November 01, 2021
Specified Date for determining the names of the Public Shareholders to whom the Letter of Offer shall be sent	Tuesday	November 02, 2021
Last date of Completion of Dispatch of Letter of Offer / Bid Forms to Public Shareholders as on Specified Date	Wednesday	November 03, 2021
Recommendation by Independent Directors of the Company	Wednesday	November 10, 2021
Bid Opening Date (Bid start at trading hours)	Friday	November 12, 2021
Last Date of Revision (upwards) or withdrawal of Bids by the Public Shareholders	Wednesday	November 17, 2021
Bid Closing Date (Bid closing at trading hours)	Thursday	November 18, 2021
Last date of Counter Offer	Tuesday	November 23, 2021
Last Date for Public Announcement regarding failure or success of the Delisting Offer	Tuesday	November 23, 2021
Last Date for payment of consideration #	Tuesday	November 30, 2021
Last Date for Return of Bid Shares to the Public Shareholders in cases of failure of Delisting Offer/Bids have not been accepted	Tuesday	November 30, 2021

**Specified Date is only for the purpose of determining the names of Public Shareholders as on such date to whom the LoF shall be sent. However, all Public Shareholders (registered or unregistered) of the Equity Shares of the Company are eligible to participate in the Delisting Offer any time before and on the Bid Closing Date.*

#Subject to the acceptance of the Discovered Price or offer of an Exit Price by the Acquirers.

All the dates are subject to change and are dependent on obtaining the requisite statutory and regulatory approval as may be applicable. In the event there is any change in the proposed timetable, it will be announced by way of corrigendum to the DPA and in the same newspapers in which the DPA appears.

RISK FACTORS

The risk factors set forth below do not relate to the present or future business operations of the Company or any other matters and are neither exhaustive nor intended to constitute a complete or comprehensive analysis of the risks involved in or associated with the participation by any Public Shareholder in the Delisting Offer. Each Public Shareholder of the Company is hereby advised to consult with legal, financial, tax, investment, or other advisors and consultants of their choice, if any, for further risks with respect to each such shareholder's participation in the Delisting Offer and related sale and transfer of Offer Shares to the Acquirers.

Risk factors relating to the transaction, the proposed Delisting Offer and the probable risk involved in associating with the Acquirers:

1. The Acquirers make no assurance with respect to the financial performance of the Company.
2. If there is any litigation leading to a stay on the Delisting Offer then the Offer process may be delayed beyond the schedule of activities indicated in this LoF. Consequently, the payment of consideration to the Public Shareholders whose Offer Shares are accepted under this Delisting Offer as well as the return of Offer Shares not accepted under this Delisting Offer by the Acquirers may get delayed.
3. The Acquirers and the Manager to the Offer accept no responsibility for statements made otherwise than in this LoF or in the DPA or in advertisements or other materials issued by, or at the instance of the Acquirers or the Manager to the Offer, and anyone placing reliance on any other source of information, would be doing so at his/her/their own risk.
4. This Delisting Offer is subject to completion risks as would be applicable to similar transactions.

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DEFINITIONS

Term	Definition
Acquirer 1	Mohanlal Bharath Kumar Jain.
Acquirer 2	Sripal Kumar Mohanlal.
Acquirer 3	Subhash Chand Mohanlal.
Acquirer 4	Sapna Jain.
Acquirer 5	Seema Jain.
Acquisition Window Facility / Offer to Buy / OTB	The separate acquisition window in the form of web-based bidding platform provided by the BSE in accordance with the Stock Exchange Mechanism conducted in accordance with the Delisting Regulations.
Bid	Offer by a Public Shareholder to tender his/her/its Offer Shares by submitting a Bid Form at the relevant Bid Centre during the Bid Period in accordance with this LoF.
Bid Closing Date	Thursday, November 18, 2021, being the last date of the Bid Period.
Bid Form	The forms as enclosed with this Offer Letter viz. the 'Bid cum Acceptance Form' and the 'Bid Revision/ Withdrawal Form'..
Bid Opening Date	Friday, November 12, 2021, being the date on which the Bid Period commence.
Bid Period	Period commencing on Bid Opening Date to on Bid Closing Date.
Bidder(s)/Seller(s)	All Public Shareholders (other than Acquirers and Promoter Group) holding Equity Shares of the Company participating in this Delisting Offer by placing their bids under the Stock Exchange Mechanism.
Bidder/Selling Broker	A Trading Member (who is a member of the BSE) with whom the public shareholder has registered his/her Unique Client Code and through whom the public shareholder wants to participate in the Delisting Offer.
Board	Board of Directors of the Company.
BSE	BSE Limited.
MSEIL / Stock Exchange	Metropolitan Stock Exchange India Limited.
Clearing Corporation	Indian Clearing Corporation Limited.
Company / OML	Oswal Minerals Limited.
Cut-Off Date	October 29, 2021, in accordance with the provisions of Regulation 21 of the Delisting Regulations.
Delisting Offer / Offer	Exit Opportunity to the Public Shareholders of the Company holding in aggregate 13,91,908 Equity Shares, representing 18.43% of the total paid-up equity share capital of the Company, in respect of Delisting of Equity Shares of the Company from MSEIL in accordance with the Delisting Regulations. <i>Kindly note, presently the public shareholders are holding 19,93,408 Equity Shares, representing 26.40% of the paid-up equity share capital of the Company. However, as on October 29, 2021, being the Cut-Off Date, the inactive shareholders are holding 6,01,500 Equity Shares, representing 7.97% of the paid-up equity share capital of the Company; and hence this Delisting Offer is being made to the active public shareholders holding 13,91,908 Equity Shares, representing 18.43% of the paid-up equity share capital of the Company in accordance with the provisions of Regulation 21(a) of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021.</i>
Delisting Period	The period between the date of IPA and the date of payment of consideration to the shareholders, whose Equity Shares have been accepted in the RBBP or the date on which Equity Shares have been returned upon failure of the delisting offer, as the case may be.
Delisting Regulations	Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 and amendments thereon.
DPA	Detailed Public Announcement of the Delisting Offer dated October 30, 2021, and published on November 01, 2021, in terms of Regulation 15 of the Delisting Regulations.
Discovered Price	The price at which the shareholding of the Promoter Group reaches 90% pursuant to a RBB Process conducted in the manner specified in Schedule II of the Delisting Regulations.
Due Diligence Report	The due diligence report submitted by the Peer Review PCS on August 26, 2021, in

Term	Definition
	accordance with the Delisting Regulations.
EPS	Earnings Per Share.
Voting Share Capital	Rs.7,55,04,000.00/- divided into 75,50,400 Equity Shares .
Equity Shares	Fully paid-up equity shares of face value Rs.10.00/- each of the Company.
Escrow Amount	The amount required to be maintained in escrow by the Acquirers in accordance with Regulation 14 of the Delisting Regulations details of which are set out in Paragraph 19 of this LoF.
Escrow Bank	ICICI Bank Limited.
Exit Window	A period of 1 year following the date of delisting of Equity Shares from the MSEIL.
Floor Price	The minimum price offered by the Acquirers, computed in accordance with Regulation 8 of the SAST Regulations while making the proposal for voluntarily delisting of the Equity Shares of the company, being Rs.47.00/- per Offer Share.
Indicative Price	The price offered by the Acquirers, if any which is higher than the floor price, while making the proposal to voluntarily delist the Equity Shares of the Company. However, the Acquirers have not proposed Indicative Price for this Delisting Offer.
IPA	Initial Public Announcement dated August 06, 2021, the first announcement by the Acquirers to express their intention to voluntarily delist the Equity Shares of the Company from MSEIL.
IT Act	The Income Tax Act, 1961.
Manager to the Offer	CapitalSquare Advisors Private Limited.
NSDL	National Securities Depository Limited.
LODR Regulations	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subsequent amendments thereto.
LoF	This Letter of Offer issued by the Acquirers dated November 01, 2021.
Offer Shares	13,91,908 Equity Shares, representing 18.43% of the paid-up equity share capital of the Company, held by the active Public Shareholders.
Peer Review PCS	The Peer Review Company Secretary appointed by the Board for the purpose of carrying out due diligence under the Delisting Regulations.
Promoter Group	Promoters and entities disclosed as part of the Promoter Group in filings made by the Company with the MSEIL in accordance with Regulation 2(1)(w) and 31 of LODR Regulations.
Public Shareholders	All the holders of the Equity Shares of the Company other than Acquirers and the Promoters/Promoter Group of the Company in terms of the latest disclosure made by the Company under Regulation 31 of the LODR Regulations.
RBB Process / RBBP	The reverse book-building process as per the Delisting Regulations.
RBI	Reserve Bank of India.
Reference Date	The reference date for computing the floor price, being the date on which the stock exchange was notified of the board meeting in which the delisting proposal was considered, i.e., August 27, 2021.
Registrar to the Offer	Cameo Corporate Services Limited.
Residual Shareholders	The Public Shareholders who's Offer Shares have not been acquired by the Acquirers.
SAST Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto.
SEBI	Securities and Exchange Board of India.
SEBI Act	Securities and Exchange Board of India Act, 1992, as amended.
SEBI Circulars	The following circulars issued by SEBI: (i) circular no. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015; and (ii) circular no. CFD/DCR2/CIR/P/2016/131 dated December 09, 2016.
Share Capital	The paid-up share capital of the Company is Rs.7,55,04,000.00/- divided into 75,50,400 Equity Shares.
Shareholders	The shareholders of the company holding Equity Share and Voting Share Capital.
Specified Date	November 02, 2021, in accordance with Regulation 15(3) of the Delisting Regulation.
STT	Securities Transaction Tax.

Term	Definition
Stock Exchange Mechanism	The process set out in the SEBI Circulars.
TRS	Transaction Receipt Slip.
UCC	Unique Client Code

Note:

All capitalised terms used in this LoF, but not otherwise defined herein, shall have the same meaning as ascribed to them in the Delisting Regulations.

1. BACKGROUND OF THE DELISTING OFFER

- 1.1. As on date of this LoF, the Promoters and Promoter Group of the Company collectively holds 55,56,992 Equity Shares, representing 73.60% of the total paid-up equity share capital of the Company. As on date of this DPA, the public shareholders hold 19,93,408 Equity Shares representing 26.40% of the total paid-up equity share capital of the Company. Further, on October 29, 2021, being the Cut-Off Date the inactive shareholders are holding 6,01,500 Equity Shares, representing 7.97% of the paid-up equity share capital of the Company; and the active public shareholders are holding 13,91,908 Equity Shares, representing 18.43% of the paid-up equity share capital of the Company.
- 1.2. The Acquirers are making this Delisting Offer to acquire the Offer Shares at price to be determined under the in compliance with Part B of Chapter III read with Chapter IV and such other applicable provisions of the Delisting Regulations. If the Delisting Offer is successful in accordance with the terms set out in Paragraph 14 of this LoF, the Acquirers will make necessary application for the Equity Shares to delist from MSEIL in accordance with the Delisting Regulations and on the terms set out in the DPA, the LoF, and any other document(s) in relation to Delisting Offer consequent to such actions, the Equity Shares of the Company shall be voluntary delisted from MSEIL.
- 1.3. The Acquirers have filed an IPA dated August 06, 2021 with MSEIL and the Company through Manager to the Offer, expressing their intention and reasons to voluntary delist the Equity Shares of the Company from MSEIL in accordance with the Delisting Regulations and sought approval of the Board, the shareholders of the Company by way of a special resolution through postal ballot and in-principle approval from MSEIL for the Delisting Offer of the Equity Shares.
- 1.4. Pursuant to the IPA, the Board had appointed CS Tanveer Kaur Tuteja, Practicing Company Secretary bearing Membership Number '7704' and Certificate of Practice Number '8512' as the Peer Review Company Secretary on August 23, 2021, for carrying out due diligence in accordance with Regulation 10 (2) of the Delisting Regulations
- 1.5. On August 23, 2021, the Company intimated MSEIL that a meeting of the Board is scheduled to be held on August 27, 2021 in order to: (i) take on record and review the due diligence report of the Peer Review PCS in terms of Regulations 10 of the Delisting Regulations (**'Due Diligence Report'**); (ii) approve/ reject the proposal of voluntary delisting of the Equity Shares; (iii) such other acts as may be required in accordance with the Delisting Regulations; and (iv) and any other incidental matters.
- 1.6. The Board, in its meeting held on August 27, 2021, inter-alia, took the following decisions:
 - a) The Due Diligence Report dated August 26, 2021, as tabled before them, issued, and submitted by the Peer Review PCS, was taken on record.
 - b) Based on the Due Diligence Report and information available with the Company, the Board, in accordance with the provisions of Regulation 10 of the Delisting Regulations, certified that:
 - i) The Company is in compliance with the applicable provisions of securities laws;
 - ii) The Acquirers and members of the Promoter Group or their related entities are in compliance with applicable provisions of securities laws in terms of the report of the Peer Review Company Secretary including compliance with Regulation 4 (5) of the Delisting Regulations; and
 - iii) The Delisting Offer is in the interest of the shareholders of the Company.

- c) In accordance with the provisions of Regulation 10 (1) of the Delisting Regulations, the Board approved the Delisting Offer, after discussing and considering various factors including the Due Diligence Report.
- d) The Board granted approval to the Company to seek the shareholders' approval by way of special resolution in the Annual General Meeting through e-voting, and thereby approved the draft of the Annual General Meeting notice and the explanatory statement thereto ('Notice'). The Company was authorized to: (i) issue and dispatch the said notice and the explanatory statement to the shareholders in accordance with applicable laws; and (ii) obtain approval of the Stock Exchange in accordance with the provisions under the Delisting Regulations and/ or any other regulatory/ government authority in India, as may be required, in relation to the Delisting Offer.
- e) CS Venkataraman Hegde, Partner of V&V Co. LLP, Practicing Company Secretary bearing membership number 'F10887' and Certificate of Practice Number '14223', was appointed as the scrutinizer in terms of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, to conduct the process of the e-voting in a fair and transparent manner.
- f) The outcome of the said meeting of the Board was intimated by the Company to the MSEIL on the same day, i.e., August 27, 2021.
- 1.7. The dispatch of the Notice dated August 27, 2021, for seeking approval of the shareholders, vide remote e-voting for the Delisting Offer, as required under the Delisting Regulations and the Companies Act, 2013 and the rules made thereunder was completed on September 04, 2021.
- 1.8. The shareholders of the Company approved the Delisting Offer by way of a special resolution in accordance with the Delisting Regulations on September 30, 2021, i.e., Annual General Meeting. The results of the same were announced on October 01, 2021, and the same were intimated to the MSEIL. The votes cast by the Public Shareholders in favour of the Delisting Offer were 5,93,800 votes, being more than two times the number of votes cast by the public shareholders against it i.e., Nil votes, in compliance with the provisions of Regulation 11 (4) of the Delisting Regulations.
- 1.9. The Company received a letter from the Acquirers proposing Rs.47.00/- per Equity Share, as the Floor Price for the Delisting Offer.
- 1.10. The Company has received in-principle approval for the Delisting Offer from MSEIL vide their letter bearing reference number MSE/LIST/2021/1243 dated October 29, 2021 in accordance with the Regulation 12 (3) of the Delisting Regulations.
- 1.11. The DPA was published in the following newspapers in accordance with Regulation 15(1) of the Delisting Regulations:
- | News Paper | Language | Editions |
|-------------------|----------|----------------|
| Financial Express | English | All |
| Jansatta | Hindi | All |
| Mumbai Lakshadeep | Mumbai | Mumbai Edition |
- 1.12. Any changes, modifications, or amendments to this LoF, will be notified by way of issuing corrigendum or addendum in all the aforesaid newspapers in which DPA was published.
- 1.13. The Acquirers reserve the right to withdraw the Delisting Offer in certain cases as more fully set out in Paragraph 14 of this LoF.
- 1.14. As per Regulation 28 of Delisting Regulations, the Board is required to constitute a committee of Independent Directors who would provide its reasoned recommendation on the Delisting Offer to the Shareholders of the Company and such recommendations shall be published at least 2 working days before the commencement of the Bid Period in the same newspaper where the DPA was published.

2. NECESSITY AND OBJECT OF THE DELISTING OFFER

- 2.1 There has been no trading in the Equity Shares of the Company in MSEIL for the last several years. Since, trading platform is not available on MSEIL no purpose is served in continuing the listing of our Equity Shares with MSEI. The Company can also save the cost and time for compliance with various provisions of the LODR Regulations and the Companies Act, 2013.
- 2.2 To obtain full ownership of the Company, will provide enhanced operational flexibility, as the Company will no longer be listed in India, ultimately helping in reduction of the dedicated management's time to comply with the requirements associated with the continued listings, and help them to be refocused on the Company's business.
- 2.3 The Delisting will enhance the Company's operational, financial, and strategic flexibility including but not limited to corporate restructurings, acquisitions, exploring new financing structures including financial support from the Promoters.
- 2.4 The long-term business plan involves expanding the operations into new geographies and new business activities, which may have different risk profiles, and longer gestation periods compared to the current risk profile of the Company.
- 2.5 In view of the above, the Acquirers and other members of the Promoter Group, believe that the Delisting can provide the public shareholders an opportunity to exit from the Company at a price determined in accordance with the RBBP as set out in the Delisting Regulations.

3. INFORMATION ON THE ACQUIRERS

3.1 Mohanlal Bharath Kumar Jain ('Acquirer 1')

- 3.1.1 Mohanlal Bharath Kumar Jain, s/o Lt. Hirachand Mohanlal, aged 41 years, resident at #1033, 1st Main Road, Dr. Rajkumar Road, Opposite Planet Honda Service Center, 4th Block Rajajinagar, Bengaluru - 560010, Karnataka, India, bearing Permanent Account Number 'AFPPK1688C' is one of the Promoter and Director on the Board of the Company.
- 3.1.2 Acquirer 1 is a graduate in Bachelor of Chemical Engineering having professional expertise and experience of more than 15 years in the field of operations and procurement, and acting in the capacity of a director involved in the management of the Company, Oswal Smelters Private Limited, and Oswal Alloys Private Limited.
- 3.1.3 As on date of this LoF, Acquirer 1 holds 12,77,300 Equity Shares, comprising 16.92% of the total paid-up equity capital of the Company .

3.2 Sripal Kumar Mohanlal ('Acquirer 2')

- 3.2.1 Sripal Kumar Mohanlal, s/o Lt. Hirachand Mohanlal, aged 56 years, resident at #1033, 1st Main Road, Dr. Rajkumar Road, Opposite Planet Honda Service Center, 4th Block Rajajinagar, Bengaluru - 560010, Karnataka, India, bearing Permanent Account Number 'ABZPJ351H' is one of the Promoter and Director on the Board of the Company.
- 3.2.2 Acquirer 2 has an experience of more than 35 years in the field of management of the companies acting in the capacity of a Managing Director in the management of the Company, and as a director at Oswal Smelters Private Limited.
- 3.2.3 As on date of this DPA, Acquirer 2 holds 9,88,960 Equity Shares, comprising 13.10% of the total paid-up equity capital of the Company.

3.3 Subhash Chand Mohanlal ('Acquirer 3')

- 3.3.1 Subhash Chand Mohanlal, s/o Lt. Hirachand Mohanlal, aged 45 years, resident at #1033, 1st Main Road, Dr. Rajkumar Road, Opposite Planet Honda Service Center, 4th Block Rajajinagar, Bengaluru - 560010, Karnataka, India, bearing Permanent Account Number 'AVCPJ3358B' is one of the Promoter and Director on the Board of the Company.
- 3.3.2 Acquirer 3 is a graduate in Bachelor of Commerce having professional expertise and experience of more than 20 years in the field of finances and acting in the capacity of a director involved in the management of the Company, Oswal Smelters Private Limited, and Oswal Alloys Private Limited.

3.3.3 As on date of this LoF, Acquirer 3 holds 15,82,800 Equity Shares, comprising 20.96% of the total paid-up equity capital of the Company.

3.4 Sapna Jain ('Acquirer 4')

3.4.1 Sapna Jain, w/o Mohanlal Bharath Kumar Jain, aged 39 years, resident at #1033, 1st Main Road, Dr. Rajkumar Road, Opposite Planet Honda Service Center, 4th Block Rajajinagar, Bengaluru 560010, Karnataka, India, bearing Permanent Account Number 'ACZPJ5711G' and is one of the Promoter and Director on the Board of the Company.

3.4.2 Acquirer 4 is a graduate in Bachelor of Mass Media having professional expertise and experience of more than 15 years in the field of operations and procurement and acting in the capacity of a director involved in the management of the Company, and Oswal Smelters Private Limited.

3.4.3 As on date of this LoF, Acquirer 4 holds 2,78,000 Equity Shares, comprising 3.68% of the total paid-up equity capital of the Company.

3.5 Seema Jain ('Acquirer 5')

3.5.1 Seema Jain, w/o Subhash Chand Mohanlal aged 42 years, resident at #1033, 1st Main Road, Dr. Rajkumar Road, Opposite Planet Honda Service Center, 4th Block Rajajinagar, Bengaluru 560010, Karnataka, India, bearing Permanent Account Number 'ADGPJ1599Q' is one of the Promoter and Director on the Board of the Company.

3.5.2 Acquirer 5 is a graduate in Bachelor of Commerce having diverse and professional expertise and experience of more than 18 years in the field of strategic and management additionally acting in the capacity of a director involved in the management of the Company, Oswal Smelters Private Limited, and Oswal Alloys Private Limited.

3.5.3 As on date of this LoF, Acquirer 5 holds 2,92,000 Equity Shares, comprising 3.87% of the total paid-up equity capital of the Company.

3.6 Confirmations by the Acquirers

3.6.1 None of the Acquirers have sold any Equity Shares during the 6 months preceding the date of the IPA dated August 06, 2021, in accordance with the provisions of Regulation 4 (2) of the Delisting Regulations. Further, the Acquirers have undertaken not to sell the Equity Shares of the Company until the earlier of: (i) completion; or (ii) failure, of the Delisting Offer in accordance with the Delisting Regulations.

3.6.2 The Acquirers and its related entities are in compliance with the applicable provisions of securities laws including compliance with Regulation 4 (5) of the Delisting Regulations.

3.6.3 The Acquirers hereby undertake and warrant that, they are in compliance with and shall comply with the all the applicable provisions under Regulation 30 of the Delisting Regulations.

3.6.4 The Acquirers have not been prohibited by the SEBI from dealing in securities, in terms of directions issued under section 11B of the SEBI Act or under any other regulation made under the SEBI Act.

3.6.5 The Acquirers are not participating in the Delisting Offer and will not tender their Equity Shares in the RBBP.

3.6.6 The Acquirers hereby invite all the public shareholders of the Company to bid their Offer Shares in accordance with the RBBP of the BSE in accordance with the terms and conditions set out herein.

4. BACKGROUND OF THE COMPANY

- 4.1. Oswal Minerals Limited was originally incorporated on July 04, 1996, as 'Mega Channel Computers Private Limited' under the provisions of the Companies Act, 1956 with the Registrar of Companies, Tamil Nadu, Chennai. In the calendar year of 2000, the Company was converted from a private limited company to public limited company, resulting in deletion of the word private from the name of the Company from 'Mega Channel Computers Private Limited' to 'Mega Channel Computers Limited', in pursuance of which a fresh certificate of incorporation dated March 20, 2000 was issued by the Registrar of Companies, Tamil Nadu, Chennai. Further, March 03, 2004, wherein the name was changed to 'Oswal Minerals Limited'. The Corporate Identification Number of the Target Company is 'L30006TN1996PLC035973'. The Registered Office of the Company is presently situated at 8/11, Police Station Road, Pallavaram, Chennai – 600043, Tamil Nadu, India. The contact number being '033 - 2221 5647', and email address being 'info@oswalminerals.com, cs@oswalminerals.com', and website 'www.oswalminerals.com'.
- 4.2. The authorised share capital of the Company is Rs.8,50,00,000.00/- comprising of 85,00,000 Equity Shares and the paid-up share capital of the Company is Rs.7,55,04,000/- divided into 75,50,400 Equity Shares
- 4.3. As on date of this LOF, there are no outstanding convertible instruments in the company and the equity shares held by the Acquirers are not subject to lock-in.
- 4.4. The Board of Directors of the company as on date of this LOF is as follows:

Name	DIN	Designation	Date of appointment	No. of Equity Shares held	% Equity Share capital
Sripal Kumar Mohanlal	01000236	Managing Director	February 06, 2004	9,88,960	13.10%
Mohanlal Bharath Kumar Jain	01252633	Whole Time Director	February 27, 2010	12,77,900	16.92%
Subhashchand Mohanlal	01088346	Director and Chief Financial Officer	April 01, 2013	15,82,800	20.96%
Seema Jain	00437290	Non-Executive Director	January 30, 2017	2,92,000	3.87%
Saritha Devi	01261180	Non-Executive Director	July 01, 2012	Nil	--
Sapna Jain	00436890	Non-Executive Director	May 07, 2004	2,78,000	3.68%
Manish Kumar Jain	07813662	Independent Director	May 24, 2017	1,50,000	1.99%
Bhagchand Ghisulal Jain	06894213	Independent Director	June 30, 2014	Nil	--
Dinesh Kumar	06925996	Independent Director	July 21, 2014	Nil	--

- 4.5. A summary of the financial performance of the Company, based on its unaudited financial results for the quarter ending June 30, 2021, and the audited standalone financial statements of the Company for the financial years ended on March 31, 2021, March 31, 2020, and March 31, 2019, are set out as below:

(Amount in Lakhs except per Equity Share data)

Particulars	For the quarter ending June 30, 2021	Financial Year ending March 31		
		2021	2020	2019
	Unaudited	Audited	Audited	Audited
Revenue from Operations	59,651.29	1,68,257.29	1,62,617.74	1,58,485.79
Other Income	5.57	39.78	272.07	199.96
Total Income	59,656.86	1,68,297.08	1,62,889.81	1,58,685.76
Profit/(Loss) before tax	696.03	800.90	159.62	763.34
Profit/(Loss) after tax	520.85	579.15	117.42	507.96
Basic Earnings/(Loss) per Equity Share	6.90	7.67	1.56	6.73
Diluted Earnings/(Loss) per Equity Share	6.90	7.67	1.56	6.73
Equity Share Capital	755.04	755.04	755.04	755.04
Reserves and Surplus	--	2,810.44	2,231.29	2,113.87
Financial Liabilities	--	20,000.00	20,000.00	20,000.00

Particulars	For the quarter ending June 30, 2021	Financial Year ending March 31		
		2021	2020	2019
	Unaudited	Audited	Audited	Audited
Non-Financial Liabilities	--	64,921.53	27,873.98	26,823.53
Total Liabilities	--	88,487.01	50,860.31	49,692.44
Financial Assets	--	411.32	365.27	259.25
Non-Financial Assets	--	88,075.69	50,495.04	49,433.19
Total Assets	--	88,487.01	50,860.31	49,692.44

Prepared as per Indian Accounting Standards (IndAS)

5. PRESENT EQUITY CAPITAL STRUCTURE AND SHAREHOLDING PATTERN OF THE COMPANY

5.1 The Equity Capital Structure of the company as on date of this LOF is as under:

Paid-up Equity Shares	No. of Equity Shares	% Equity Share capital
Fully paid-up Equity Shares	75,50,400	100.00%
Partly paid-up Equity Shares	-	-
Total paid-up Equity Shares	75,50,400	100.00%
Total voting rights in the company	75,50,400	100.00%

5.2 The Shareholding pattern of the company as on date of this LoF, is as under:

Category of shareholder	No. of Equity Shares held	% Equity Share capital
Promoter and Promoter Group		
Individual and HUF	55,56,992	73.60%
Body Corporates	-	-
Total (A)	55,56,992	73.60%
Public (B)	19,93,408	26.40%
Total (A+B)	75,50,400	100.00%

6. LIKELY POST-DELISTING SHAREHOLDING PATTERN

The post-delisting equity share capital structure of the Company is not going to change immediately upon successful completion of the Delisting Offer. The likely post-delisting shareholding pattern of the Company, assuming all the Equity Shares are acquired pursuant to the Delisting Offer, will be as follows:

Category	Pre-Delisting offer		Post Delisting offer*	
	Number of Equity Shares	% of Shareholding	Number of Equity Shares	% of Shareholding
Acquirers, Promoters & Promoter Group (a)	55,56,992	73.60%	75,50,400	100.00%
Public Shareholding (b)	19,93,408	26.40%	Nil	Nil
Total (a) + (b)	75,50,400	100.00%	75,50,400	100.00%

*Assuming all offer shares are tendered and accepted in the Delisting offer.

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

The Equity Shares of the Company are listed on MSEIL only bearing Scrip ID 'OSWALMIN'. There has been no trading in the Equity Shares of the Company in MSEIL for the last several years. Since, trading platform is not available on MSEIL, the Acquirers propose to voluntary delist the Equity Shares of the Company from MSEIL in accordance with the Delisting Regulations.

8. MANAGER TO THE DELISTING OFFER

The Acquirers have appointed CapitalSquare Advisors Private Limited, a company incorporated under the Companies Act, 1956 bearing corporate identification number 'U65999MH2008PTC187863', and having and functioning through its Registered Office at 208, 2nd Floor, AARPEE Center, MIDC Road No 11, CTS 70, Andheri (East), Mumbai - 400093, Maharashtra, India and a Securities and Exchange Board of India authorised Category I Merchant Banker bearing registration number 'INM000012219'. Mr. Tanmoy Banerjee, the Manager to the Offer can be contacted on telephone number '022 6684 9999/ 98742 83532', Email address 'tanmoy.banerjee@capitalsquare.in / mb@capitalsquare.in', with website at 'www.capitalsquare.in'.

As on the date of this LoF, the Manager to the Offer does not hold any Equity Shares of the Company

9. REGISTRAR TO THE DELISTING OFFER

The Acquirers have appointed Cameo Corporate Services Limited, a company incorporated under the Companies Act, 1956 bearing corporate identification number 'U67120TN1998PLC041613' and having its registered office at Subramanian Building, 1 Club House Road, Chennai - 600 002, Tamil Nadu, India, and is a Securities and Exchange Board of India authorised Registrar bearing registration number 'INR000003753'. Mr. R. D. Ramasamy, as the Registrar to the Offer, can be contacted at telephone number '+91-44-2846-0390/1989', Email/ Investor Grievance address 'cameo@cameoindia.com', and Website at 'www.cameoindia.com'.

10. STOCK BROKER OF THE ACQUIRERS

The Acquirers have appointed Aum Capital Market Private Limited, a company incorporated under the provisions of Companies Act, 1956, bearing corporate identification number 'U67120WB2005PTC103417' having its registered office at 5, Lower Rawdon Street Kolkata – 700020, West Bengal, India, and is a Securities and Exchange Board of India authorised broker bearing registration number 'INZ000185431'. Mr. Ashok Poddar, as the Buying Broker, can be contacted at telephone number '+91-9830445876', Email/ Investor Grievance address 'ashok.poddar@aumcap.com', and website at 'www.aumcap.com'.

11. STOCK EXCHANGE DATA REGARDING THE COMPANY

- 11.1 The Equity Shares of the Company are not traded on the MSEIL and hence are infrequently traded in terms of SAST Regulations.
- 11.2 There have been no trades which have been executed during the preceding 3 Financial Years and 6 months immediately preceding the date of this LoF.
Source: www.msei.in

12. DETERMINATION OF THE FLOOR PRICE AND INDICATIVE PRICE

- 12.1 The Acquirers propose to acquire the Equity Shares of the Company from the public shareholders pursuant to the RBBP in the manner specified in Schedule II of the Delisting Regulations.
- 12.2 As required under Regulation 20 (2) of the Delisting Regulations, the floor price of the Delisting Offer is required to be determined in terms of Regulation 8 of the SAST Regulations. The reference date for computing the floor price would be the date on which the MSEIL was notified of the board meeting in which the delisting proposal was considered, i.e., August 27, 2021 ('**Reference Date**').
- 12.3 The Equity Shares of the Company are listed on MSEIL only. The Equity Shares are not traded on the MSEIL, and hence are treated as infrequently traded, within the meaning of explanation to Regulation 2 (1) (j) of SEBI SAST Regulations and Regulation 20 (2) of the Delisting Regulations. Hence, the trading turnover based on the trading volume in the Equity Shares of the Company on MSEIL during August 01, 2020, to July 31, 2021, i.e., 12 calendar months preceding the months prior to month of Reference date is not applicable.
Source: www.msei.in

- 12.4 Accordingly, in terms of Regulation 8 of the SEBI SAST Regulations and Reference Date, the Floor Price shall be the highest of the following:

Sr. No.	Particulars	Price (Rs. per Share)
1.	The highest negotiated price per equity shares of the company for any acquisition under the agreement attracting the obligation to make a public announcement of an open offer.	Not Applicable
2.	The volume-weighted average price paid or payable for acquisitions, whether by the Acquirers, Promoter/ Promoter Group or by any person acting in concert with him, during the fifty-two weeks immediately preceding the date of the Reference Date.	Not Applicable
3.	The highest price paid or payable for any acquisition, whether by the Acquirers, Promoter/ Promoter Group or by any person acting in concert with him, during the twenty-six weeks immediately preceding the date of the Reference Date.	Not Applicable
4.	The volume-weighted average market price of such shares for a period of sixty trading days immediately preceding the date of the Reference Date as traded on the stock exchange where the maximum volume of trading in the shares of the target company are recorded during such period, provided such shares are frequently traded.	Not Applicable
5.	Where the shares are not frequently traded, the price determined by the Acquirers and the Manager to the Open Offer taking into account valuation parameters including, book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies.	Rs.47.00/-
6.	The Per share value computed Under Regulation 8(5) of the SEBI SAST Regulations Regulation, if applicable.	Not Applicable

The Fair Value for the Equity Share of the Company of Rs.47.00/- (Rupees Forty-Eight only) has been calculated and certified vide the valuation report dated September 30, 2021 issued by CapitalSquare Advisors Private Limited, Manager to the Offer having their office situated at 208, 2nd Floor, AARPEE Centre, MIDC Road No 11, CTS 70, Andheri (East), Mumbai - 400093, Maharashtra, India, with contact number +022-6684 9999/ +91-98742 83532 and Email: tanmoy.banerjee@capitalsquare.in

- 12.5 Based on the above, Floor Price is decided as Rs.47.00/- per equity share.
- 12.6 The Acquirers have not proposed any indicative price, which is higher than the Floor Price.
- 12.7 The Public shareholders of the Company may tender their Equity Shares during RBBP at or above the Floor Price as they deem fit. The Public Shareholders are requested to note that the Floor Price neither is selling nor is maximum price.

13. DETERMINATION OF DISCOVERED PRICE

- 13.1 The Acquirers propose to acquire Offer Shares pursuant to RBBP through an acquisition window facility i.e., separate acquisition window in the form of a web-based bidding platform provided by the BSE in accordance with the Stock Exchange Mechanism ('Acquisition Window Facility'/'Offer to Buy'/'OTB') conducted in accordance with the Delisting Regulations.
- 13.2 All Public Shareholders can tender the Offer Shares of the Company during the Bid Period as defined in Paragraph 16 of the LoF.
- 13.3 The final offer price ('Discovered Price') shall be determined at the price at which Equity Shares accepted through eligible bids rests in the shareholding of the Promoters and the Promoter Group (including Acquirers) reaching 90% of the equity share capital excluding the Equity Shares (i) held by custodian and against which depository receipts have been issued overseas, if any; (ii) held by a Trust set up for implementing an Employee Benefit scheme under the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021; (iii) held by inactive shareholders such as vanishing companies and struck off companies, Equity Shares transferred to the Investor Education and Protection Fund's account and shares held in terms Regulation 39 (4) read with Schedule VI of the LODR Regulations.
- 13.4 The cut-off date for determination of inactive shareholders is October 29, 2021 the date on which the in-principle approval of MSEIL is received.

- 13.5 The Acquirers shall be bound to accept the Equity Shares tendered or offered in the Delisting Offer at the Discovered Price, if the Discovered Price determined through the RBBP is equal to the Floor Price.
- 13.6 In case the Discovered Price is not acceptable to the Acquirers, a counter offer may be made by the Acquirers to the public shareholders within 2 working days of the closure of Bid Period and thereafter, the Acquirers shall ensure compliance with the provisions and the timelines provided in Schedule IV of the Delisting Regulations (**‘Counter Offer’**).
- 13.7 In terms of Regulation 17 (4) of the Delisting Regulations, the Acquirers shall announce the Discovered Price in the same newspapers in which this DPA appears, in accordance with the proposed timetable as set out in Paragraph 20 of this LoF.
- 13.8 Once the Acquirers accept the Discovered Price, the Acquirers will acquire, subject to the terms and conditions of the DPA and the Letter of Offer, all the Equity Shares validly tendered up to and equal to the Discovered Price, for cash consideration equal to the Discovered Price for each such Offer Share tendered and ensure that: (i) In case of the Discovered Price being equal to the Floor Price, the payment shall be made through the secondary market settlement mechanism; or (ii) In case the Discovered Price is higher than the Floor Price, the payment shall be made within 5 working days from the date of the Public Announcement as specified in Paragraph 13.7 of this LoF.

If the Acquirers do not accept the Discovered Price in accordance with Regulation 22 of the Delisting Regulations or Delisting Offer fails in accordance with Regulation 23 of Delisting Regulations:

- a) The Acquirers will have no right or obligation to acquire the Offer Shares tender in the Delisting Offer;
- b) No final application for delisting shall be made before MSEIL;
- c) The Offer Shares shall be released:
 - i) On the date of disclosure of the outcome of the RBBP, if the minimum number of Equity Shares are not tendered/ offered in terms of Paragraph 14 of this LoF; or
 - ii) On the date of making a public announcement for the failure of Delisting Offer, if the Discovered Price is rejected by the Acquirers; or
 - iii) In accordance with Schedule IV of the Delisting Regulations, if a counter offer has been made by the Acquirers.
- d) 99% of the amount lying in the Escrow Account shall be released to the Acquirers within 1 working day from the date of public announcement of failure of Delisting Offer; and the balance 1% shall be released post-return of the Equity Shares to the public shareholders or confirmation of revocation of lien marked on their Equity Shares by the Manager to the Offer;
- e) The Acquirers shall not be eligible to make another delisting offer until the expiry of 6 months:
 - i. From the date of disclosure of the outcome of the RBBP, if the minimum number of Equity Shares are not tendered/ offered in terms of Paragraph 14 of this LoF; or
 - ii. From the date of making a Public Announcement for the failure of Delisting Offer, if the Discovered Price is rejected by the Acquirers; or
 - iii. From the date of making a Public Announcement for the failure of Delisting Offer, on failure of Counter Offer provided under Schedule IV of the Delisting Regulations.

14. MINIMUM ACCEPTANCE AND SUCCESS CONDITIONS TO THE DELISTING OFFER

The acquisition of Equity Shares by the Acquirers and the successful delisting of the Company shall be conditional upon the success of:

- 14.1 The post-Delisting Offer shareholding of the Acquirers, along with the Equity Shares tendered or offered by the public shareholders accepted as eligible bids at the Discovered Price or the Counter Offer Price, as the case may be, reaches 90% of

the total issued Equity Shares excluding: (i) Equity Shares held by custodian(s) against which depository receipts have been issued overseas; (ii) Equity Shares held by a Trust set up for implementing an Employee Benefit scheme under the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021, as amended; and (iii) Equity Shares held by inactive shareholders such as vanishing companies and struck off companies, shares transferred to the Investor Education and Protection Fund's account and Equity Shares held in terms of Regulation 39 (4) read with Schedule VI of the LODR Regulations.

14.2 Where Counter Offer is not made:

- a) The Acquirers shall be bound to accept the Equity Shares tendered or offered in the Delisting Offer if the Discovered Price determined through the RBBP is equal to the Floor Price.
- b) A minimum of 6,97,018 Equity Shares being tendered at the Discovered Price or the Counter Offer Price, as the case may be, prior to the closure of Bid period i.e. on the Bid Closing Date so as to cause the cumulative number of Equity Shares held by the Acquirers together with Promoter/ Promoter Group (as on date of this DPA taken together with the Equity Shares acquired through the Acquisition Window Facility or OTB) to be equal to or excess of 62,54,010 Equity Shares representing 90% of the fully paid-up Equity Shares of the Company as per Regulation 21(a) of the Delisting Regulations (**'Minimum Acceptance Condition'**).
- c) The Acquirers will obtain requisite statutory approvals, if any, required for the delisting of Equity Shares as stated in Paragraph 21 this LoF and meeting the conditions set out in Regulation 21 of the Delisting Regulations

14.3 Where Counter Offer is made:

- a) If the Discovered Price is not acceptable to the Acquirers, a counter offer may be made by them to the Public Shareholders within 2 working days of the closure of the Bid Period.
- b) The counter offer price shall not be less than the book value of the Company as certified by the Manager to the Offer.
- c) The Acquirers through the Manager to the Offer, shall publish the Counter Offer public announcement in the same newspapers in which the DPA was made, within 4 working days of the closure of the RBBP.
- d) The Acquirers shall ensure compliance with the provisions of the Delisting Regulations, and in accordance with the timelines provided in Schedule IV of the Delisting Regulations.

15. ACQUISITION WINDOW FACILITY OR OFFER TO BUY (OTB)

- 15.1 Pursuant to the Delisting Regulations, the Acquirers are required to facilitate tendering of the Equity Shares by the Public shareholders of the Company and the settlement of the same, through the stock exchange mechanism prescribed by SEBI vide its circular reference numbers 'CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015', and 'CFD/DCR2/CIR/P/2016/131 dated December 09, 2016', on '*Mechanism for acquisition of shares through Stock Exchange pursuant to Tender Offers under Takeovers, Buy Back and Delisting*' (**'SEBI Circulars'**) sets out the procedure for tendering and settlement of Equity Shares through the Stock Exchange (**'Stock Exchange Mechanism'**).
- 15.2 The cumulative quantity tendered shall be displayed on website of the BSE at specific intervals during Bid Period.
- 15.3 The Acquirers have appointed the Buying Broker to undertake the acquisitions made pursuant to this Delisting Offer.

16. DATES OF OPENING AND CLOSING OF BID PERIOD

- 16.1 The period during which the Public Shareholders may tender their Offer Shares to the Acquirers in the RBBP (**'Bid Period'**) shall commence on Friday, November 12, 2021, (**'Bid Opening Date'**) and close on Thursday, November 18, 2021 (**'Bid Closing Date'**) (Bid Opening Period and Bid Closing Period is hereinafter referred to as **'Bid Period'**). During the Bid Period, the order for bidding the Equity Shares will be placed by Bidders/ Sellers through their respective Bidder/ Selling Broker during the trading hours of the secondary market. Any change in the Bid Period will be informed by the Acquirers by issuing a corrigendum in the same newspapers in which the DPA is published.

- 16.2 Bids received after close of trading hours on the Bid Closing Date will not be considered for the purpose of determining the Discovered Price and payment of Discovered Price payable by the Acquirers.
- 16.3 A letter inviting the public shareholders to submit their Bids (**‘Letter of Offer’**) containing the necessary forms and detailed instructions for submitting the Bids will be dispatched to the public shareholders as per the proposed timetable set out in Paragraph 20 of this LoF. The Letter of Offer would be dispatched to only those Public Shareholders whose names appear on the register of members of the Company or the depository on the specified date as stated in Paragraph 20 of this LoF. The Letter of Offer would be dispatched to only those Public Shareholders whose names appear on the register of members of the Company or the depository on the specified date as stated in Paragraph 20 of this LoF.

17. PROCEDURE FOR TENDERING AND SETTLEMENT OF SHARES THROUGH STOCK EXCHANGE

17.1 Procedure to be followed by Shareholders holding Equity Shares in the dematerialized form

- 17.1.1 Public Shareholders who desire to tender/ bid their Equity Shares in the electronic form under the Delisting Offer would have to do so through their respective Selling Broker by indicating to their Selling Broker the detail of Equity Shares they intend to tender under the Delisting Offer. The Public Shareholders also have an option to tender their Equity Shares by way of marking a lien through the stock exchange mechanism, in the manner specified by SEBI. Further, the Public Shareholders should not send bids to the Company/ Acquirers/ Manager to the Offer/ Registrar to the Offer. Public Shareholders should tender their Equity Shares before close of market hours on the last day of the Bid Period.
- 17.1.2 The Selling Broker would be required to transfer the number of Equity Shares by using the settlement number and the procedure prescribed by the Indian Clearing Corporation Limited (**‘Clearing Corporation’**) for the transfer of the Equity Shares to the Special Account of the Clearing Corporation before placing the bids and the same shall be validate at the time of order entry. The details of the Special Account of Clearing Corporation shall be informed in the offer opening circular that will be issued by BSE / Clearing Corporation.
- 17.1.3 Upon placing the bid, the Selling Broker shall provide a Transaction Registration Slip (**‘TRS’**) generated by the exchange bidding system to the bidder/ Public Shareholder. TRS will contain the deals of order submitted like Bid ID No., Application No., DP ID, Client ID, No. of Equity Shares tendered and price at which the bid was placed etc.
- 17.1.4 On receipt of TRS from the respective Selling Broker, the Public Shareholder has successfully placed the bid in the Delisting Offer.
- 17.1.5 Please note that submission of Bid Form and TRS is not mandatorily required in case of Offer Shares held in dematerialized form.
- 17.1.6 For custodian participant orders for demat shares, early pay-in is mandatory prior to confirmation of bid by custodian. The custodian shall either confirm or reject the bids not later than the closing of trading hours on the last day of the Bid Period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant bids, order modification shall revoke the custodian confirmation and the revised bids shall be sent to the custodian again for confirmation.
- 17.1.7 The Clearing Corporation will hold the Equity Shares tendered under the Delisting Offer in trust until the Acquirers complete their obligations under the Delisting in accordance with the Delisting Regulations.

17.2 Procedure to be followed by Shareholders holding Equity Shares in the Physical form

- 17.2.1 SEBI vide its circular bearing reference number ‘SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020’, has allowed public shareholders holding shares in physical form to tender their shares in the Delisting Offer. The procedure for the same is as mentioned below:
- 17.2.2 Public Shareholders who hold Equity Shares in physical form and intend to participate in the Delisting Offer will be required to do so through Selling Broker. Public Shareholders should submit their bids through stock brokers registered with BSE only. In the event Selling Broker of any Public Shareholder is not registered with BSE trading member/ stock broker, then

that Public Shareholder can approach any BSE registered stock broker and can register himself/ herself by using quick unique client code (UCC) facility through that BSE registered stock broker (after submitting all details as may be required by such BSE registered stock broker in compliance with applicable laws).

- 17.2.3 Public Shareholders holding Offer Shares in physical form and intending to participate in the Delisting Offer should approach their Selling Broker along with the following complete set of documents to allow for verification procedure to be carried out: (a) Original share certificate(s); (b) Valid share transfer form(s) duly filled and signed by the transferors (i.e., by all registered shareholders in the same order and as per the specimen signatures registered with the Company and Registrar to the Offer) and duly witnessed at the appropriate place authorizing the transfer. Attestation, where required, (thumb impressions, signature difference, etc.) should be done by a magistrate/notary public/bank manager under their official seal; (c) Self-attested PAN card copy (in case of joint holders, PAN card copies of all transferors); (d) Bid form duly signed (by all Public Shareholders in cases where Offer Shares are held in joint names) in the same order in which they hold the Offer Shares; (e) Any other relevant documents such as power of attorney, corporate authorization (including board resolution/ specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. In addition, if the address of the Public Shareholder has undergone a change from the address registered in the register of members of the Company, the Public Shareholder would be required to submit a self-attested copy of proof of address consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport; (f) Declaration by joint holders consenting to tender Offer Shares in the Delisting Offer, if applicable, and upon placing the Bid, the Selling Broker shall provide a TRS generated by the Exchange bidding system to the Public Shareholder. The TRS will contain the details of the order submitted such as Folio No., Certificate No., Distinctive No., No. of Offer Shares tendered and the price at which the Bid was placed.
- 17.2.4 The Selling Broker/Public Shareholder should ensure the documents are delivered along with TRS either by registered post or courier or by hand delivery to the Registrar to the Offer at the address given in PA within 2 days of bidding by the Selling Broker. The envelope should be marked as '**OML- Delisting Offer**'.
- 17.2.5 Public Shareholders holding Offer Shares in physical form should note that the Offer Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the Offer Shares by the Acquirers shall be subject to verification of documents. The Registrar to the Offer will verify such Bids based on the documents submitted on a daily basis and until such time as the BSE shall display such Bids as 'unconfirmed physical bids'. Once, the Registrar to the Offer confirms the Bids it will be treated as 'Confirmed Bids'. Bids of Public Shareholders whose original share certificate(s) and other documents along with TRS are not received by the Registrar to the Offer two days after the Bid Closing date shall be liable to be rejected.
- 17.2.6 In case of non-receipt of the Letter of Offer/Bid Form, Public Shareholders holding Equity shares in physical form can make an application in writing on plain paper, signed by the respective Public Shareholder, stating name and address, folio number, share certificate number, distinctive number and number of Equity shares tendered for the delisting offer thereof, enclosing the original share certificates and other documents. Public Shareholders will be required to approach their respective Selling Broker and must ensure that their bid is entered by their Selling Broker in the electronic platform to be made available by the BSE before the Bid Closing Date.
- 17.2.7 The Registrar to the Offer will hold in trust the share certificate(s) and other documents until the Acquirers complete their obligations under the Delisting Offer in accordance with the Delisting Regulations.

17.3 Procedure for Settlement:

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

- 17.3.1 The settlement of trades shall be carried out in the manner like settlement of trades in the secondary market.
- 17.3.2 The Acquirers shall pay the consideration payable towards purchase of the Offer Shares to the Buying Broker who in turn will transfer the funds to the Clearing Corporation, on or before the pay-in date for settlement as per the secondary market mechanism. For the dematerialized Offer Shares acquired in the Delisting Offer, the Public Shareholders will receive the consideration in their bank account attached to the depository account from the Clearing Corporation. If bank account details of any Public Shareholder are not available or if the fund transfer instruction is rejected by the RBI or relevant bank, due to any reasons, then the amount payable to the relevant Public Shareholder will be transferred to the concerned Selling Brokers

for onward transfer to such Public Shareholder. In case of physical shares, the Clearing Corporation will release the funds to the Selling Broker as per the secondary market mechanism for onward transfer to Public Shareholders.

- 17.3.3 In case of certain client types of viz. non-resident Indians, non-resident clients etc. (where there are specific RBI and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-out will be given to their respective Selling Broker's settlement accounts for releasing the same to their respective Public Shareholder's account onward. For this purpose, the client type details will be collected from the depositories whereas funds payout pertaining to the bids settled through custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribed by the Stock Exchange and the Clearing Corporation from time to time.
- 17.3.4 The Offer Shares acquired in dematerialized form shall be transferred by the Buying Broker to the accounts of the Acquirers on receipt of the Offer Shares pursuant to the clearing and settlement mechanism of the Stock Exchange. Offer Shares acquired in physical form will be transferred directly to the Acquirers by the Registrar to the Offer.
- 17.3.5 In case of rejected dematerialized Offer Shares, if any, tendered by the Public Shareholders, the same would be transferred by the Clearing Corporation directly to the respective Shareholder's Depository Participant account, as part of the exchange payout process. If the securities transfer instruction is rejected in the depository system, due to any issue then such securities will be transferred to the Selling Broker's depository pool account for onward transfer to the respective Shareholder. The Selling Broker/ custodian participants would return these unaccepted Offer Shares to their respective clients (i.e., the relevant Public Shareholder(s)) on whose behalf the Bids have been placed. Similarly, in case of rejected physical shares, if any, Offer Shares tendered in physical form will be returned to the respective Public Shareholders directly by Registrar to the Offer.
- 17.3.6 The Selling Broker would issue a contract note and pay the consideration to the respective Public Shareholder whose Offer Shares are accepted under the Delisting Offer. The Buying Broker would also issue a contract note to the Acquirers for the Offer Shares accepted under the Delisting Offer.
- 17.3.7 Public Shareholders who intend to participate in the Delisting Offer should consult their respective Selling Broker for payment of any cost, charges, and expenses (including brokerage) that may be levied by the Selling Broker upon the Public Shareholders for tendering their Offer Shares in the Delisting Offer (secondary market transaction).

18. PERIOD FOR WHICH THE DELISTING OFFER SHALL BE VALID

The Public Shareholders may submit their bids under the Stock Exchange Mechanism during the Bid Period. Additionally, once the Equity Shares have been delisted from MSEIL, the Public Shareholders, whose Equity Shares have not been acquired by the Acquirers or who did not tender their Equity Shares during the Bid Period ('**Residual Shareholders**'), may offer their Equity Shares for sale to the Acquirers at the Discovered Price for a period of one year following the date of the delisting ('**Exit Window**'). A separate Offer Letter in this regard will be sent to such Residual Shareholders, who will be required to submit the necessary documents to the Registrar to the Offer within the stipulated time.

19. DETAILS OF THE ESCROW ACCOUNT

- 19.1 The estimated consideration payable under the Delisting Regulations, being the Floor Price of Rs.47.00/- per Equity Share multiplied by the number of Offer Shares outstanding with the Public Shareholders i.e., 13,91,908 Equity Shares, is Rs.6,54,19,676.00/- ('**Escrow Amount**').
- 19.2 In accordance with Regulation 14 of the Delisting Regulations, the Acquirers have appointed ICICI Bank Limited, Capital Market Division, 1st Floor, 122, Mistry Bhavan, Dinshaw Vachha Road, Backbay Reclamation, Churchgate, Mumbai – 400 020, Maharashtra, India ('**Escrow Bank**'), a scheduled commercial bank registered with SEBI. The Acquirers, The Escrow Bank and the Manager to the Offer have entered into an escrow agreement dated October 01, 2021, pursuant to which the Acquirers have opened an Escrow Account and have deposited an amount higher than the amount specified being Rs.6,54,19,676.00/-, representing 100% of the Escrow Amount marking in favour of the Manager to the Offer.
- 19.3 The Acquirers have authorized the Manager to the Offer to make fund transfers through electronic mode or such other mode permitted by the Reserve Bank of India, and to instruct the Escrow bank to issue banker's cheques or demand drafts for the amount lying to the credit of the escrow account, for the purpose(s) mentioned in the Delisting Regulations and the amount in

such account, if any, remaining after full payment of consideration for the equity shares tendered in the Delisting Offer and those tendered under Regulation 26(1) of the Delisting Regulations shall be released to the Acquirers.

- 19.4 In case of the Discovered Price being equal to the Floor Price, the payment shall be made through the secondary market settlement mechanism; or (ii) In case the Discovered Price is higher than the Floor Price, the payment shall be made within 5 working days from the date of the Public Announcement as specified Paragraph 13.7 of this LoF.

20. STATUTORY AND REGULATORY APPROVALS

- 20.1 The Company has obtained the approval of its members, by way of a special resolution in Annual General Meeting, the result of which was declared on October 01, 2021, and notified to MSEIL on the same day approving the delisting of the Company's Equity Shares from MSEIL pursuant to the Delisting Regulations. The votes cast by the Public Shareholders in favor of the Delisting Offer were more than two times the number of votes cast by the Public Shareholders against it.
- 20.2 The Company has received an in-principle approval for the Delisting Offer from MSEIL vide their letter bearing reference number MSE/LIST/2021/1243 dated October 29, 2021.
- 20.3 To the best of the Acquirers' knowledge, as on the date of the LoF, there is no other statutory or regulatory approval required to acquire the Offer Shares and implement the Offer.
- 20.4 If any statutory or regulatory approval becomes applicable, the acquisition of Offer Shares by the Acquirers and the Offer will be subject to such statutory or regulatory approvals. The Acquirers reserve the right to withdraw the Delisting Offer in the event all or any of the statutory approvals are refused.
- 20.5 In the event that the receipt of statutory / regulatory approvals, if any, are delayed, changes to the proposed timetable, if any, will be notified to the shareholders by way of a corrigendum to the DPA in the same newspapers in which this DPA is being issued.
- 20.6 It shall be the responsibility of the Public Shareholders to obtain all requisite approvals (including corporate, statutory, or regulatory), if any, prior to tendering their Shares in the Delisting Offer. The Acquirers assume no responsibility for the same. The Public Shareholders should attach copies of such approvals, if any, to the Bid Form, wherever applicable. On receipt of the Offer Shares, the Acquirers shall assume that the shareholders have submitted their Bid only after obtaining applicable approvals, if any. The Acquirers reserve the right to reject those Bids which are submitted without attaching a copy of such required approvals.
- 20.7 NRIs / OCBs / Foreign and other non-resident shareholders will also be required to submit the RBI approvals, if any (specific or general) that they would have obtained for acquiring Shares held by them. In case such approvals are not attached, the Bid is liable to be rejected.

21. NOTE TAXATION

- 22.1 The Finance Act, 2018, vide Section 112A, has imposed an income tax on long-term capital gains at the rate of 10% (Ten percent only) on transfer of equity shares that are listed on a recognized stock exchange, which have been held for more than 1 year and have been subject to STT upon both acquisition and sale (subject to certain transactions, yet to be notified, to which the provisions of applicability of payment of STT upon acquisition shall not be applicable). Under this provision the capital gains tax would be calculated on gains exceeding Rs.1,00,000/- (without any indexation and foreign exchange fluctuation benefits). It may also be noted that any capital gains arising up to January 31, 2018 are grandfathered under this provision. The cost of acquisition for the long-term capital asset acquired on or before January 31, 2018 will be the actual cost. However, if the actual cost is less than the fair market value of such asset (lower of consideration on transfer) as on January 31, 2018, the fair market value will be deemed to be the cost of acquisition.
- 22.2 As per section 111A of the IT Act, short-term capital gains arising from transfer of listed shares on which STT is paid would be subject to tax at the rate of 15% for Public Shareholders (except certain specific categories).
- 22.3 Any applicable surcharge and education cess would be in addition to above applicable rates;

- 22.4 In case of resident Public Shareholders, in absence of any specific provision under the IT Act, the Acquirers shall not deduct tax on the consideration payable to resident Public Shareholders pursuant to the Offer. However, in case of non-resident Public Shareholders, since the Offer is through the recognized stock exchange, the responsibility to discharge the tax due on the gains (if any) is on the non-resident Public Shareholders. It is therefore recommended that the non-resident Public Shareholder may consult their custodians/authorized dealer's/ tax advisors appropriately;
- 22.5 The tax implications are based on provisions of the IT Act as applicable as on date of this Letter of Offer. In case of any amendment made effective prior to the date of closure of this Offer, then the provisions of the IT Act as amended would apply;
- 22.6 Notwithstanding the details given above, all payments will be made to the Public Shareholders subject to compliance with prevailing tax laws. The final tax liability of the Public Shareholder shall remain of such Public Shareholder and the said Public Shareholder will appropriately disclose the amounts received by it, pursuant to this Offer, before the Indian income tax authorities.

22. CERTIFICATION BY THE BOARD OF DIRECTORS OF THE COMPANY

The Board of Directors of the Company hereby certifies that -

- a) The Company is in compliance with the applicable provisions of securities laws, as amended from time to time.
- b) The Acquirers or their related entities are in compliance with the applicable provisions of securities laws including compliance with Regulation 4(5) of the Delisting Regulations.
- c) The Delisting is in the interest of the shareholders of the Company.

23. COMPANY SECRETARY AND COMPLIANCE OFFICER

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

OSWAL MINERALS LIMITED

Name : Mr. Milan Maroti;
Registered Office : 8/11 Police Station Road, Pallavaram, Chennai – 600043, Tamil Nadu, India;
Corporate Office : Oswal's, 1034, 2nd Floor, Dr. Rajkumar Road, 4th Block, Rajajinagar Bengaluru – 560010, Karnataka, India
Contact Number : 080-4309 0000;
Email : cs@oswalminerals.com;
Website : www.oswalminerals.com;

24. DOCUMENTS FOR INSPECTION

Copies of the following documents will be available for inspection at the Registered office of the Manager to the Offer, CapitalSquare Advisors Private Limited 208, 2nd Floor, AARPEE Centre, MIDC Road No 11, CTS 70, Andheri (E), Mumbai - 400 093, Maharashtra, India on any working day between 10.00 a.m. and 5.00 p.m. during the period the Delisting Offer is open i.e., from Friday, November 12, 2021 to Thursday, November 18, 2021.

- i) Memorandum and Articles of Association and Certificate of Incorporation of Oswal Minerals Limited.
- ii) Memorandum of Understanding between Manager to Offer i.e., CapitalSquare Advisors Private Limited and the Acquirers.
- iii) Copy of Agreement between the Registrar to the Offer i.e., Cameo Corporation Services Limited and the Acquirers.
- iv) Valuation Report dated September 30, 2021 issued by CapitalSquare Advisors Private Limited, Manager to the Offer having their office situated at 208, 2nd Floor, AARPEE Centre, MIDC Road No 11, CTS 70, Andheri (East), Mumbai - 400093, Maharashtra, India, with contact number +022-6684 9999/ +91-98742 83532 and Email: tanmoy.banerjee@capitalsquare.in relating to the fair value of the Equity Shares of the Company.

- v) Unaudited financial results for the quarter ending June 30, 2021, and annual reports for the last 3 Financial Years ended, March 31, 2021, March 31, 2020, and March 31, 2019.
- vi) Bank Statement received from, ICICI Bank Limited for required amount kept in the escrow account and marked lien in favour of Manager to Offer.
- vii) In-principle Approval received from MSEIL vide their letter bearing reference number MSE/LIST/2021/1243 dated October 29, 2021.
- viii) Copy of the recommendations to be published by Wednesday, November 10, 2021 made by the Committee of Independent Directors of the Company.
- ix) Escrow Agreement between Acquirers, ICICI Bank Limited and Manager to the Offer.

25. DISCLAIMER CLAUSE OF BSE

- 25.1 It is to be distinctly understood that the permission given by BSE to use their network and software of the ‘Online reverse book building facility for delisting of securities’ should not in any way be deemed or construed that the compliances with various statutory and other requirements by the company, Manager to the Offer etc. are cleared or approved by BSE; nor does BSE in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does BSE have any financial responsibility or liability nor does BSE take responsibility in any way for the financial or other soundness of the Company, its promoters or its management.
- 25.2 It is also to be distinctly understood that the approval given by BSE should not in any way be deemed or construed to mean that the DPA and the LoF has been cleared or approved by BSE, nor does BSE in any manner warrant, certify, or endorse the correctness or completeness of any of the contents of the announcements, nor does BSE warrant that the securities will be delisted.
- 25.3 That every person who desires to avail of the exit opportunity may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against BSE or against the Investor Protection Fund set up by BSE whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such offer and tender of securities through reverse book building process whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

26. GENERAL DISCLAIMER

Every person who desires to avail of the Delisting Offer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Acquirers, the Manager to the Offer or the Company whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such Delisting Offer and tender of securities through reverse book building whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

Signed on behalf of the Acquirers:
Sd/-
Mohanlal Bharath Kumar Jain
Place: Mumbai
Date: November 01, 2021

BID CUM ACCEPTANCE FORM/ BID FORM

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION
(In respect of the Equity Shares of Oswal Minerals Limited pursuant to the Delisting Offer by the Acquirers)**

Please read this document along with the Detailed Public Announcement published on November 01, 2021, and the Letter of Offer dated November 01, 2021 issued by Mohanlal Bharath Kumar Jain (**‘Acquirer 1’**), Sripal Kumar Mohanlal (**‘Acquirer 2’**), Subhash Chand Mohanlal (**‘Acquirer 3’**), Sapna Jain (**‘Acquirer 4’**), and Seema Jain (**‘Acquirer 5’**), (hereinafter collectively referred to as the **‘Acquirers’**), with the terms and conditions of the DPA and the Offer Letter deemed to have been incorporated in and form part of this offer document.

We also request you to read **“Operational Guidelines for Offer to Buy (OTB) Window”** issued by the Stock Exchanges in relation to stock exchange traded mechanism introduced by SEBI pursuant to its circular dated April 12, 2015 on **“Mechanism for acquisition of shares through Stock Exchange”** and as amended from time to time and circular dated its circular dated December 9, 2016 on **‘Streamlining the process for Acquisition of Shares pursuant to Tender-Offers made for Takeovers, Buyback and Delisting of Securities’**. The terms and conditions of the Public Announcement and the Letter of Offer are deemed to have been incorporated in and form part of this document.

Unless otherwise defined, capitalized terms used in this Bid cum Acceptance Form/ Bid Form have the same meaning as defined in the DPA and the LoF.

Note: The Public Shareholders should note that this Bid Form should not be sent to the Manager to the Offer or the Registrar to the Offer or to the Acquirers or to the Promoter Group or to the Company or the Stock Exchange. The Public Shareholders should further note that they should have a trading account with their broker i.e., a Selling Broker as the Bids can be entered in the reverse book building window of Stock Exchange, only through their respective Selling Broker. The Selling Broker would issue contract note and pay the consideration to the respective Public Shareholder whose Offer Shares are accepted under the Delisting Offer. Please note that submission of Bid Form and TRS is not mandatorily required in case of Offer Shares held in dematerialized form.

DELISTING OFFER*		
Bid Opening Date	Friday, November 12, 2021	To be placed only during normal trading hours of secondary market
Last Date for Revision (Upwards) or Withdrawal	Wednesday, November 17, 2021	
Bid Closing Date	Thursday, November 18, 2021	
Floor Price Per Share	Rs. 47.00/- per Equity Share	
Discovered Price	The price at which the shareholding of the Promoter Group reaches 90% of fully paid-up equity share capital and voting capital of the Company pursuant to Reverse Book-Building Process, in accordance with the provision of Regulation 21 (a) of the Delisting Regulations	
Exit Price	The Discovered Price, if accepted by the Acquirers; (a) a price higher than the Discovered Price, if offered by the Acquirers for the Delisting Offer at its absolute discretion, or (b) a Counter Offer Price offered by the Acquirers at its discretion which, pursuant to acceptance and/or rejection by the Public Shareholders, results in the cumulative shareholding of the Acquirers, and the members of the promoter group of the Company reaching 90% of the paid-up equity share capital of the Company, in accordance with the provision of Regulation 21 (a) of the Delisting Regulations	

**The dates are subject to, among other things, the Promoter obtaining the necessary approvals, if any, prior to the Bid Opening Date*

(To be filled in by the Selling Broker(s))

Name of Selling Broker			
Address of Selling Broker			
UCC			
Application Number		Date:	

OSWAL MINERALS LIMITED

(In respect of the Equity Shares of the Oswal Minerals Limited pursuant to the Delisting Offer by the Acquirers)

Dear Sir/ Ma'am,

Re: Delisting Offer to acquire the Offer Shares by the Acquirers in accordance with the Delisting Regulations.

1. I/ We, having read and understood the terms and conditions set out below, in the Detailed Public Announcement and in the Letter of Offer, hereby tender my/ our Offer Shares in response to the Delisting Offer.
2. I/ We understand that the Selling Broker to whom this Bid Form is sent, is authorized to tender the Offer Shares on my/ our behalf and the Offer Shares.
3. I/ We understand that the Offer Shares tendered under the Delisting Offer shall be held in trust by the Registrar to the Offer and the Clearing Corporation, as applicable, until the time of the dispatch of payment of consideration calculated at the Discovered Price/ Exit Price and/ or the unaccepted Offer Shares are returned.
4. I/ We hereby understand and agree that, in terms of Paragraph 14 of the Letter of Offer, if the Acquirers decide to make a counter offer (at their sole and absolute discretion and without any obligation to do so), the Offer Shares tendered by me/ us and not withdrawn after the issuance of the Counter Offer PA, within normal trading hours of the secondary market on the last day of the timelines prescribed in the Delisting Regulations, shall be considered as having been tendered in the counter offer at the Counter Offer Price.
5. I/ We hereby undertake the responsibility for the Bid Form and the Offer Shares tendered under the Delisting Offer and I/ we hereby confirm that the Acquirers, the Company, Manager to the Offer and the Registrar to the Offer shall not be liable for any delay/ loss in transit resulting in delayed receipt or non-receipt of the Bid Form along with all requisite documents, by the Selling Broker, due to inaccurate/ incomplete particulars/ instructions or any reason whatsoever.
6. I/ We understand that this Bid is in accordance with the Delisting Regulations and all other applicable laws, by way of reverse book building process and that the Acquirers are not bound to accept the Discovered Price.
7. I/ We also understand that the payment of consideration will be done by the Acquirers after due verification of Bids, documents and signatures and the Acquirers will pay the consideration as per secondary market mechanism.
8. I/ We hereby confirm that the Offer Shares tendered under the Delisting Offer are free from any lien, equitable interest, charges, and encumbrances.
9. I/ We hereby declare that there are no restraints/ injunctions, or other orders of any nature which limits/ restricts my/ our rights to tender these Offer Shares and I/ we are the absolute and only owner of these Offer Shares and are legally entitled to tender the Offer Shares under the Delisting Offer.
10. I/ We hereby confirm that to participate in the Delisting offer, I/ we will be solely responsible for payment to my/ our Selling Broker for any cost, charges and expenses (including brokerage) that may be levied by the Selling Broker on me/ us for tendering the Offer Shares in the Delisting Offer. The consideration to be received by me/ us from my/ our respective Selling Broker, in respect of accepted Offer Shares, may be net of such costs, charges and expenses (including brokerage). The Acquirers, the Company, Buyer Broker, Registrar to the Offer or Manager to the Offer have no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by me/ us.
11. I/ We authorize the Stock Exchange, the Acquirers, and Manager to the Offer, Buying Broker and the Registrar to the Offer to send the payment of consideration by NECS / RTGS / NEFT / Direct Credit as per SEBI Circulars.
12. I/ We undertake to immediately return the amount received by me/ us inadvertently.
13. I/ We agree that upon due acceptance by the Acquirers of the Offer Shares tendered by me/ us under the Delisting Offer, I/ we would cease to enjoy all right, title, claim and interest whatsoever, in respect of the Offer Shares.
14. I/ We authorize the Acquirers to duly accept the Offer Shares so offered, which they may decide to accept in consultation with the Manager to the Offer and Registrar to the Offer and in terms of the Letter of Offer.
15. I/ We further authorize the Buyer Broker and/ or the Registrar to the Offer to return to me/ us, the Offer Shares to the extent not accepted to my/ our depository account at my/ our sole risk.
16. I/ We hereby undertake to execute any further documents, give assurance, and provide assistance, which may be required in connection of the Delisting Offer and agree to abide by the decisions taken in accordance with the applicable laws, rules and regulations.
17. I/ We acknowledge and confirm that all the particulars / statements given herein are true and correct.

Holder's details (Please use BLOCK CAPITALS)			
Complete this box with the full name, signature and address of the holder of the Offer Shares. In case of joint holdings, full name of all the joint holders must appear in the same order as appearing in the share certificate(s)/ demat account	Holder	Name	PAN No.
	Sole / First		
	Second		
	Third		
Contact Details:	Tel No:		
	Mobile No:		
	Email:		
Full Address of the First Holder (with pin code)			
Type of investor (Please tick (√) the box to the right of the appropriate category)	Individual(s)		NRI - Repatriable
	HUF		NRI - Non Repatriable
	Domestic Company / Bodies Corporate		FII
	Mutual Fund		Insurance Company
	Banks & Financial Institutions		Others (Please specify)
Date and place of incorporation of the holder (if applicable)			

Details of Offer Shares held in physical form (applicable if Offer Shares are held in PHYSICAL FORM)
Details of original share certificate(s) along with duly filled, signed transfer deed(s), as enclosed.

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

Bank account details (applicable to the Public Shareholders holding Offer Shares in PHYSICAL FORM)	
Please fill the following details of the sole shareholder's bank account (or in the case of joint holders, the first-named holder's bank account) and any consideration payable will be paid by electronic transfer carrying the details of the bank account as per the banking account details and as provided in this Bid Form	
Name of the Sole/ First Holder's Bank	
Branch Address	
City and PIN Code of the Branch	
Bank Account No.	
Savings/Current/Others (Please Specify)	
MICR Code (in case you wish to receive funds electronically)	
IFSC Code (in case you wish to receive funds electronically)	

Note: The fund transfer in electronic mode would be done at your risk based on the data provided as above by you

Depository participant's details (applicable to Public Shareholders holding Offer Shares in DEMATERIALISED FORM)	
I/ we confirm that I/ we hold my/ our Offer Shares in dematerialised form. The details of my/ our depository account and my/ our depository participant are as follows:	
DP Name	
DP ID No.:	
Client ID No.	
No. of Offer Shares	

Other enclosures, if any applicable			
Please tick (√) the box to the right of the appropriate category	Power of attorney		Corporate authorization
	Death certificate		Others (please specify)

Details of Bid and Offer Shares tendered in pursuant to the Delisting Offer			
You should insert the number of Offer Shares you wish to tender and the price per Offer Share at which you are tendering the same (your "Bid Price") in the space provided below. If your Bid Price is less than the Floor Price which Rs.47.00/- per Offer Share, you will be deemed to have tendered your Offer Shares at Rs. 47.00/- per Offer Share. If the number of Offer Shares inserted is inconsistent with the number of Offer Shares tendered through your broker i.e., Selling Broker, the number of Offer Shares tendered through Selling Broker will be the number of Offer Shares tendered by you.			
I/ We hereby tender to the Acquirers the number of Offer Shares at the Bid Price as specified below, at the Bid Price specified below:			
	Figures in Numbers	Figures in Words	
No. of Offer Shares			
Bid Price Per Offer Share (in INR)			
Signature			
	Sole/ First Holder	Second Holder	Third Holder
Note: In case of joint holdings, all holders must sign. In case of bodies corporate, the Bid Form is to be signed by the authorized signatory under the stamp of the company and necessary board resolution authorizing the submission of this Bid Form should be attached.			

For any queries, please contact:

REGISTRAR TO THE OFFER
 CAMEO CAMEO CORPORATE SERVICES LIMITED SEBI REGN NO: INR000003753 Contact Person: Mr. R. D. Ramasamy Registered Office: Subramanian Building, 1 Club House Road, Chennai - 600 002, Tamil Nadu, India Contact Number.: +91-44-2846-0390/1989 E-mail: cameo@cameoindia.com; Website: www.cameoindia.com

CHECKLIST (Please tick (√))

DEMAT SHAREHOLDERS			PHYSICAL SHAREHOLDERS		
1.	BID FORM		1.	BID FORM	
2.	OTHER DOCUMENTS, AS APPLICABLE		2.	ORIGINAL SHARE CERTIFICATE OF THE COMPANY	
			3.	VALID SHARE TRANSFER DEED	
			4.	SELF ATTESTED COPY OF PAN CARD	
			5.	OTHER DOCUMENTS, AS APPLICABLE	

Notes:

1. All documents / remittances sent by / to the Public Shareholders will be at their risk and the Public Shareholders are advised to adequately safeguard their interests in this regard.
2. Please read these notes along with the entire contents of the Public Announcement and Letter of Offer.
3. In the case of Public Shareholder(s) other than individuals, any documents, such as a copy of a power of attorney, board resolution, authorization, etc., as applicable and required in respect of support / verification of this Bid Form shall also be provided, otherwise, the Bid shall be liable for rejection.
4. Please refer to the Letter of Offer for details of the documents.
5. The number of Offer Shares tendered under the Delisting Offer should match with the number of Offer Shares held under the respective client ID number. In case of mismatch, the acceptance or partial acceptance of the Bid will be at the sole discretion of the Registrar to the Offer/ Manager to the Offer.
6. In case, the Bid Price is less than the Floor Price of Rs. 47.00/- per Offer Share, it will be deemed that the Offer Shares have been tendered at the Floor Price of Rs. 47.00/-.
7. The consideration shall be paid to the Public Shareholder(s) by their respective Selling Broker in the name of sole/ first holder only.
8. **Public Shareholders, holding Offer Shares in physical form, post bidding, should send the Bid Form along with share transfer deed, sharecertificates, TRS and other documents, as applicable, to the Registrar to Offer. It is the sole responsibility of Public Shareholders/ Selling Broker(s) to ensure that their Offer Shares held in physical form reaches the Registrar to the Offer on or before the close of business hours of Thursday, November 18, 2021.**
9. **It is the sole responsibility of the Public Shareholders/ Selling Broker(s) to ensure that their Offer Shares shall be transferred by using the settlement number and the procedure prescribed by the Clearing Corporation on or before the Bid Closing Date.**
10. In case, the Bid Form sent to the Registrar to the Offer is not complete in all respects, the same may be liable for rejection.
11. The Bid Forms received / tendered before the commencement of the Bidding Period shall remain valid.
12. In case, the sole/ any joint holder has died, please enclose the requisite documents, i.e., copies of death certificate/ will/ probate/ successioncertificate and other relevant papers, as applicable.
13. **FOR OFFER SHARES HELD IN PHYSICAL FORM:** Before submitting this Bid Form to the Selling Broker(s), you must execute valid share transfer deed(s) in respect of the Offer Shares intended to be tendered under the Delisting Offer and attach thereto all the relevant original physical share certificate(s). The share transfer deed(s) shall be signed by the Public Shareholder (or in case of joint holdings by all the joint holders in the same order) in accordance with the specimen signature(s) recorded with the Company and shall also be duly witnessed. A copy of any signature proof may be attached to avoid any inconvenience.
14. **FOR UNREGISTERED PUBLIC SHAREHOLDERS:** Unregistered Public Shareholders should enclose, as applicable, (a) this Bid Form, duly completed and signed in accordance with the instructions contained therein, (b) original share certificate(s), (c) original broker contract note, (d) valid share transfer form(s) as received from the market, duly stamped, and executed as the transferee(s) along with blank transfer form duly signed as transferor(s) and witnessed at the appropriate place. All other requirements for valid transfer will be preconditions for acceptance.
15. **FOR SUBMITTING THE BID FORM BY HAND DELIVERY:** Please submit this Bid Form together with other necessary documents referred to above by hand delivery to the Selling Broker.

-----Tear Along This Line-----

ACKNOWLEDGEMENT SLIP

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

DEMAT SHAREHOLDER		PHYSICAL SHAREHOLDER	
UNIQUE CLIENT CODE (UCC)		UNIQUE CLIENT CODE (UCC)	
DP ID NO.		FOLIO NUMBER	
CLIENT ID NO.		SHARE CERTIFICATE NO	
NO. OF OFFER SHARES		NO. OF OFFER SHARES	
BID PRICE PER OFFER SHARE (IN		BID PRICE PER OFFER SHARE (IN INR)	

INR)			
Note: <i>Received but not verified share certificate(s) and share transfer deeds</i>			

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

Signature of Official:

Date of receipt:

Form No. SH-4 Securities Transfer Form

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

Date of execution.....

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

CIN: L30006TN1996PLC035973
Name of the company (in full): Oswal Minerals Limited
Name of the Stock Exchange where the company is listed, if any: Metropolitan Stock Exchange of India Limited

Description of Securities:

Kind/Class of securities	Nominal value of each unit of security	Amount called up per unit of security	Amount paid up per unit of security
Equity Share	Rs.10.00/-		
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		Attestation: I hereby attest the signature of the Transferor(s) herein mentioned. Signature: Name: Address: Seal:
Name(s) in full	Seller Signature (s)	
1.		
2.		
3.		
I, hereby confirm that the Transferor has signed before me.	Name and Address of Witness	
Witness Signature		

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.			

Transferee's Particulars:	1	2	3
Signature			

Folio No. of Transferee: _____

Specimen Signature of Transferee: _____

Existing Folio No. If any

1. _____

2. _____

Value of stamp affixed: _____(Rs.)

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. _____