

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

This Letter of Offer (“**Letter of Offer**” / “**LOF**”) is being sent to you as a Public Shareholder of Rajparis Civil Constructions Limited (“**RCCL/Company**”). In case you have recently sold your shares in the Company, please hand over this Letter of Offer and the accompanying documents to the member of the stock exchange through whom the sale was effected.

**LETTER OF OFFER**

to the Public Shareholders for Delisting of Equity Shares of

**RAJPARIS CIVIL CONSTRUCTIONS LIMITED** (the “**Company**”/ “**RCCL**”)

CIN: L45201TN1988PLC015289

**Registered Office:** 30, Greams Lane, Thousand Lights, Chennai - 600 006, Tel: 044-28290566,

**Corporate Office:** Century Plaza, 7th Floor, E, 560-562, Anna Salai, Chennai-600018, Tel: 044-24330035

**Website:** [www.rajparis.in](http://www.rajparis.in), **Email:** [keerthana@rajparis.in](mailto:keerthana@rajparis.in).

**Contact Person:** Ms Keerthana M, Company Secretary & Compliance Officer.

**From**

**Mr R Satchidanandam (“Acquirer 1”)**

No : 13/1, 3 Cross Street, Sterling Road, Nungambakkam, Chennai — 600 034. Tel: 044-28290566; Email: sat.rcc@gmail.com

**Mr R Jeyakumar (“Acquirer 2”)**

No : 12/23, Crescent Avenue, Kesava Perumal Puram, R.A. Puram, Raja Annamalaipuram, Chennai — 600 028;

Tel No: 044-28290566; Email Id: jeyakumar48@hotmail.com

**Mr K Veluchamy (“Acquirer 3”)**

No: 13/2, 3" Cross Street, Sterling Road, Nungambakkam, Chennai — 600 034; Tel: 044-28290566;

Email:velurohini@gmail.com.

(hereinafter collectively referred to as the “**Acquirers**”)

inviting you to tender your fully paid-up equity shares of ₹ 10/- each, pursuant to a Reverse Book Building Process in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 as amended (the “**Delisting Regulations**”)

**Floor Price of ₹ 40/- (Rupees Forty Only) per equity share of the face value of ₹ 10/- each**

**NOTES:**

- If you wish to tender your Equity Shares to the Acquirers, you should read this Letter of Offer and the instructions herein.
- Complete and sign the accompanying Bid cum Acceptance Form in accordance with the instructions therein and in this Letter of Offer, which is enclosed at the end of this booklet.
- The Offer will be implemented by the Acquirers through the Stock Exchange mechanism, as provided under the Delisting Regulations and circular no CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 issued by Securities and Exchange Board of India. For details on methodology on Stock Exchange mechanism please refer clause 14 of this Letter of Offer.
- For the implementation of the Offer, the Acquirers have appointed **R L P Securities Private Limited** as the registered broker (“**Buyer Member**”) through whom the purchases and settlements on account of the Offer would be made by the Acquirers.

**MANAGER TO THE DELISTING OFFER**

**REGISTRAR TO THE DELISTING OFFER**

**KARVY** INVESTMENT BANKING



**Karvy Investor Services Limited**

Plot No.31, 8th Floor, Karvy Millennium,  
Nanakramguda, Financial District, Gachibowli  
Hyderabad - 500 032, Telangana, India.

**Tel.:** +91 40-23428774/33216840 to 33216844

**Fax:** +91 40-23374714 / 23311968

**Email:** [cmg@karvy.com](mailto:cmg@karvy.com)

**Investor Grievances Email:** [igmbd@karvy.com](mailto:igmbd@karvy.com)

**Website:** [www.karvyinvestmentbanking.com](http://www.karvyinvestmentbanking.com)

**Contact Person:** M P Naidu / K Sushmitha / Bhavin Vakil

**SEBI Registration No.:** INM000008365

**Cameo Corporate Services Limited**

Subramanian Building, No. 1, Club House Road,  
Chennai – 600 002

**Tel:** + 91 44 - 2846 0390 (5 Lines)

**Fax:** + 91 44 - 2846 0129

**E-mail:** [investor@cameoindia.com](mailto:investor@cameoindia.com)

**Contact Person:** Ms. Sreepriya .K

**Website:** [www.cameoindia.com](http://www.cameoindia.com)

**SEBI Registration No.:** INR000003753

**CIN:** U67120TN1998PLC041613

## **SCHEDULE OF ACTIVITIES**

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

<b>Activity</b>	<b>Date</b>	<b>Day</b>
Resolution for approval of the Delisting Proposal passed by the Board of Directors of RCCL	November 29, 2019	Friday
Specified Date for determining the names of shareholders to whom the Letter of Offer shall be sent#	February 13, 2020	Thursday
Date of publication of the Public Announcement (PA)	February 13, 2020	Thursday
Last date of completion of Dispatch of Letter of Offer / Bid cum Acceptance Forms to the Public Shareholders as on Specified Date	February 17, 2020	Monday
Bid Opening Date (bid starts at trading hours)	February 26, 2020	Wednesday
Last date of revision (upwards) or withdrawal of Bids	March 02, 2020	Monday
Bid Closing Date (up to 3:30pm)	March 03, 2020	Tuesday
Last date for Announcement of Discovered Price/Exit Price and acceptance/ non-acceptance of the same	March 11, 2020	Wednesday
Last date of payment of consideration*	March 18, 2020	Wednesday
Last date for return of Equity Shares to the shareholders in case Bids not being accepted / failure of Delisting Offer	March 18, 2020	Wednesday

*#Specified Date is only for the purpose of determining the name of the Public Shareholders as on such date to whom the Letter of Offer will be sent. However, all owners (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 the Exit Price.*

**Note:** *All the dates are subject to change and are dependent on obtaining all the requisite statutory and regulatory approvals as may be applicable. In the event there is any change in the proposed timetable, it will be announced by way of a corrigendum to the PA in the same newspapers in which the PA appeared.*

### **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 shareholder in the 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 Offer (defined hereinafter) and related sale and transfer of Offer Shares (defined hereinafter) of the Company to the Acquirers.

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

- The Acquirers makes no assurance with respect to the financial performance of the Company.
- In the event that there is any litigation leading to a stay on the Offer then the Offer process may be delayed beyond the schedule of activities indicated in this Letter of offer. Consequently, the payment of consideration to the Public Shareholders whose Offer Shares are accepted under this Offer as well as the return of Offer Shares not accepted under this Offer by the Acquirers may get delayed.
- The Acquirers and the Manager to the Offer accept no responsibility for statements made otherwise than in this Letter of Offer or in the Public Announcement 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.
- This Offer is subject to completion risks as would be applicable to similar transactions.

### TABLE OF CONTENTS

<b>Sr. No.</b>	<b>Particulars</b>	<b>Page No.</b>
1.	KEY DEFINITIONS	4
2.	BACKGROUND OF THE DELISTING OFFER	6
3.	NECESSITY AND OBJECTIVE OF DELISTING OFFER	8
4.	BACKGROUND OF THE ACQUIRERS	8
5.	BACKGROUND OF THE COMPANY- RAJPARIS CIVIL CONSTRUCTIONS LIMITED	9
6.	STOCK EXCHANGE ON WHICH THE SHARES OF RCCL ARE LISTED AND SOUGHT TO BE DELISTED	12
7.	MANAGER TO THE DELISTING OFFER	13
8.	REGISTRAR TO THE DELISTING OFFER	13
9.	STOCK BROKER OF THE ACQUIRER	13
10.	STOCK EXCHANGE DATA REGARDING THE COMPANY	13
11.	DETERMINATION OF THE FLOOR PRICE	14
12.	DETRMINATION OF THE DISCOVERED PRICE AND EXIT PRICE	15
13.	MINIMUM ACCEPTANCE CONDITION FOR SUCCESS OF THE DELISTING OFFER	15
14.	ACQUISITION WINDOW FACILITY OR OFFER TO BUY (OTB)	16
15.	DATES OF OPENING AND CLOSING OF BID PERIOD	17
16.	PROCEDURE FOR TENDERING AND SETTLEMENT	17
17.	PERIOD FOR WHICH THE DELISTING OFFER SHALL BE VALID	19
18.	DETAILS OF ESCROW ACCOUNT	19
19.	PROPOSED SCHEDULE FOR THE DELISTING OFFER	19
20.	STATUTORY APPROVALS	20
21.	NOTE ON TAXATION	21
22.	CERTIFICATION BY BOARD OF DIRECTORS OF THE COMPANY	21
23.	COMPLIANCE OFFICER	21
24.	DISCLAIMER PARAGRAPH OF BSE	21
25.	GENERAL DISCLAIMER	21
26.	ENCLOSURES	
	- BID CUM ACCEPTANCE FORM, - BID REVISION/WITHDRAWAL FORMS	

## 1. KEY DEFINITIONS:

<b>Term</b>	<b>Definition</b>
Act/Companies Act	The Companies Act, 2013, as amended and applicable rules thereunder.
Acquirer 1	Mr. R Satchdidanandam residing at 13/1, 3 Cross Street, Sterling Road, Nungambakkam, Chennai — 600 034.
Acquirer 2	Mr. R Jeyakumar residing at No : 12/23, Crescent Avenue, Kesava Perumal Puram, R.A. Puram, Raja Annamalaipuram, Chennai — 600 028.
Acquirer 3	Mr. K Veluchamy residing at No: 13/2, 3" Cross Street, Sterling Road, Nungambakkam, Chennai — 600 034.
Acquisition Window Facility	The separate acquisition window in the form of web based bidding platform provided by the BSE in accordance with the Stock Exchange Acquisition Window Mechanism conducted in accordance with the SEBI (Delisting of Equity Shares) Regulations, 2009
Bid	Offer by a Public Shareholder to tender his/her Equity Shares to the Acquirers by submitting a duly signed Bid cum Acceptance Form through their Trading Member during the Bid Period
Bid Closing Date	Tuesday, March 03, 2020 being the last date of the Bidding Period
Bid Opening Date	Wednesday, February 26, 2020 being the date on which the Bidding Period commences
Bid Form	Bid cum Acceptance Form as enclosed with this Letter of Offer and specifically marked as "Bid Cum Acceptance Form"
<b>Term</b>	<b>Definition</b>
Bid Period	Bid Opening Date to Bid Closing Date
Bidder(s)/Seller(s)	All Public Shareholders (other than Acquirers, Promoters and Promoter Group) of the Company participating in this Delisting Offer by placing their bids under the Stock Exchange Acquisition Window Mechanism.
Bidder/Seller Member	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 shareholder wants to participate in the Delisting Offer.
BSE	BSE Limited
Buying Broker	R L P Securities Private Limited
Company or RCCL	Rajparis Civil Constructions Limited (RCCL)
CDSL	Central Depository Services (India) Limited
Delisting Regulations	Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and subsequent amendments thereto
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
Escrow Account	Escrow Bank Account opened with ICICI Bank Limited in accordance with the Delisting Regulations
Escrow Bank	ICICI Bank Limited, having its registered office at ICICI Bank Towers, Near Chakli Circle, Old Padra Road, Vadodara, 390 007, Gujarat.
Escrow Agreement	The Escrow agreement dated January 14, 2020 entered amongst the Acquirers, The Manager to the offer and the Escrow Bank.
Exit Price	The price finally accepted or offered by the Acquirers (which may be the Discovered Price or a price higher than the Discovered Price)
Equity Shares / Shares	Fully paid-up equity share of the Company of face value of ₹ 10/- each
Floor Price	₹ 40/- (Rupees Forty Only) per equity share
Letter of Offer / LOF	This Letter of Offer dated February 15, 2020 containing disclosures in relation to the Delisting Offer.
Merchant Banker / Manager to the Offer	Karvy Investor Services Limited
MSEI	Metropolitan Stock Exchange of India Limited

Offer / Delisting offer	Exit Opportunity to the Public Shareholders of RCCL holding in aggregate 13,26,600 fully paid-up equity shares of face value of ₹ 10/- each, representing 25.05% of the total equity shares of RCCL, in respect of Delisting of equity shares of RCCL from MSE in accordance with the Delisting Regulations.
Offer Shares	13,26,600 fully paid-up equity shares of face value of ₹ 10/- each, representing 25.05% of the total equity shares of RCCL held by Public Shareholders.
PA / Public Announcement	The public announcement, made in accordance with the Regulation 10(1) of the SEBI Delisting Regulations published in all editions of the Financial Express (English national daily), Janasatta (Hindi national daily), Mumbai Lakshadweep (Marathi daily) on February 13, 2020
Public Shareholders	All shareholders of RCCL other than the Acquirers, Promoters and Promoter Group of RCCL.
RBI	Reserve Bank of India
RBB Process	Reverse Book Building Process as per the Delisting Regulations
Registrar to the Offer	Cameo Corporate Services Limited
Public Shareholders	The Public Shareholders whose Offer Shares have not been acquired by the Acquirers during the Delisting Offer
Promoter and Promoter Group	R Satchidanandam Karuppanna Gounder Veluchamy S Vijayalakshmi Ramaswamy Jeyakumar V Balasubramanian Balagopal Raju Rajeswari Raju OMS Constructions Private Limited Ashwinraju Jeyakumar Rajamanickam Satchidanand (HUF) BK Priyadarshini S Rajkumar Punithavathi V R Geethalakshmi
SEBI	Securities and Exchange Board of India
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 as amended from time to time.
SEBI Delisting Regulations	The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 including any amendments, statutory modifications or reenactments thereof, for the time being in force and the SEBI Circular
SEBI (SAST) Regulations	The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended.
Seller Member	The stock brokers registered with the BSE appointed by the respective Public Shareholders
Stock Exchange Mechanism	The process set out in the SEBI Circulars
Specified Date	February 13, 2020
Stock Exchange	MSEIL being the stock exchanges where the Equity Shares of the Company are listed
TRS	Transaction Receipt Slip
UCC	Unique Client Code

**Dear Public Shareholder,**

**Sub: Invitation to tender Equity Shares held by you in the Company; Rajparis Civil Constructions Limited.**

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, the Public Announcement and in this Letter of Offer pursuant to the Delisting Offer made in accordance with relevant provisions of the Delisting Regulations.

## **2. BACKGROUND OF THE DELISTING OFFER:**

### **a) History of the Company**

The Company was incorporated as “Rajparis Civil Constructions Limited” on January 19, 1988 under the Companies Act, 1956 as a public limited company with the Registrar of Companies Chennai. The registered office of the Company is presently situated at 30, Greams Lane, Thousand Lights, Chennai, 600 006 India. The Equity Shares of the Company are presently listed only on MSEIL. The Corporate Identity Number of the Company is L45201TN1988PLC015289.

### **b) Capital Structure of the Company**

The capital structure of the Company as on the date of this Letter of Offer is as under:

<b>Particulars</b>	<b>Amount (in ₹)</b>
<b>Authorised Capital</b>	
6,000,000 Equity Shares of ₹ 10/- each	60,000,000
<b>Issued, Subscribed and Paid Up Equity Share Capital</b>	
5,296,500 Equity Shares of ₹ 10/- each	52,965,000

- c) As on the date of this Letter of Offer, the Promoter and Promoter Group of the Company hold 39,69,900 Equity Shares of face value ₹ 10/- each representing 74.95% of the total Paid up Equity Share Capital of the Company.
- d) The Acquirers are hereby making this Delisting Offer to acquire Offer Shares representing 25.05% of the total Paid Up Equity Share Capital of the Company from the Public Shareholders of the Company at a price to be determined under the Reverse Book Building Process (“**RBB**”) and propose to delist the Equity Shares of the Company from the Stock Exchange, subject to terms and conditions mentioned hereafter and in accordance with the Delisting Regulations.
- e) Acquirers (Mr R Satchidanandam, Mr R Jeya Kumar and Mr K Veluchamy) vide letter dated **November 18, 2019** (“**Intention Letter**”) conveyed their intention to make a voluntary Delisting Offer to acquire, the Offer Shares and delist the Equity Shares of the Company from the Stock Exchange in accordance with the SEBI Delisting Regulations and requested the Board of Directors to approve the Delisting Offer and to seek the requisite approval from the Public Shareholders in accordance with the SEBI Delisting Regulations. The receipt of the Intention Letter was notified by the Company to the Stock Exchange on **November 18, 2019** (“**Notification Date**”).
- f) The Board of Directors, at its meeting held on November 25, 2019, took on record the Intention Letter and confirmed the appointment of M/s. Karvy Investor Services Limited (KISL) as the Merchant Banker (“**Manager to the Offer**”) for carrying out due diligence as required in terms of Regulations 8(1A)(ii) and 8(1D) of the Delisting Regulations. The outcome of the said board meeting was notified to the Stock Exchange on November 25, 2019.
- g) The Acquirers have submitted a copy of certificate signed by Mr G Murali (Membership No.234971), Partner, M/s Chanamolu & Co., Chartered Accountants (Firm Registration No. 010000S) dated November 25, 2019 calculating the Floor Price, computed in accordance with Regulation 15(2) of the Delisting Regulations read with Regulation 8 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011, (“**SEBI SAST Regulations**”) for the Delisting Offer is ₹ 37.78 (Rupees Thirty Seven and Seventy Eighty Paise only) per Equity Share (the “**Computed Floor Price**”). The Acquirers informed the Company about their decision to round off the Computed Floor Price to the nearest rupee, and ₹ 40/- (Rupees Forty only) per Equity Share was decided to be the floor price (the “**Floor Price**”) for the proposed Delisting Offer.

h) **The Board of Directors, in their meeting held on November 25, 2019, inter alia passed / approved the following:**

- a. Taken on record the Due Diligence Report dated November 25, 2019 received from Manager to the Offer in terms of Regulation 8(1D) & 8(1E) of the Delisting Regulations
  - b. After consideration of the various factors and advantages of delisting and also considering the Due Diligence Report, the Board has certified that (a) The Company is in compliance with the applicable provisions of the securities laws; (b) The Promoter/ Acquirer or their related entities are in compliance with the sub-regulation (5) of Regulation 4 of the SEBI Delisting Regulations; and (c) The proposed delisting is in the interest of the Public Shareholders;
  - c. Taken on record the certificate dated November 25, 2019 signed and issued by Mr G. Murali (Membership No.234971), Partner, M/s Chanamolu & Co., Chartered Accountants (Firm Registration No.010000S), certifying that in terms of the Regulation 15(2) of the SEBI Delisting Regulations, the Computed Floor Price shall be ₹ 37.78/- (Rupees Thirty Seven and Seventy Eight Paise only) per Equity Share was decided to be the Floor Price.
  - d. Pursuant to the intimation received from the Promoters, the board of directors of the Company, in its meeting held on 25<sup>th</sup> November, 2019, took on record the Promoter's Letter and appointed Karvy Investor Services Limited to carry out due diligence as required in terms of Regulation 8(1A)(ii) of the Delisting Regulations. On receipt of the due diligence report from Karvy Investor Services Limited., the board of directors of the Company met on 29<sup>th</sup> November, 2019 and approved the proposed delisting in terms of Regulation 8(1)(a) of the Delisting Regulations subject to approval of the Public Shareholders. Approved the notice of postal ballot to seek approval of the Public Shareholders of the Company in accordance with Regulation 8(1)(b) of the SEBI Delisting Regulations and in accordance with the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and other applicable laws. The result of the meeting of the board of directors of the Company held on 29<sup>th</sup> November, 2019 for approving the Delisting Offer was notified to the MSEIL on 29<sup>th</sup> November, 2019.
- i) The shareholders of the Company passed a special resolution through postal ballot, the result of which was declared on January 08<sup>th</sup>, 2020 and notified to the MSEIL on January 08<sup>th</sup>, 2020, approving the delisting of the Equity Shares from the MSEIL pursuant to the Delisting Regulations. The votes cast by the Public Shareholders in favour of the Delisting Offer were more than two times the number of votes cast by the Public Shareholders against it. Specifically, 100% of the valid votes cast by the Public Shareholders who participated in the postal ballot were in favour of the Delisting Offer.
- j) The Company has been granted in-principle approval for delisting of the Equity Shares of the Company from MSEIL vide their letter no.MSE/LIST/2020/251 dated February 12, 2020 in accordance with Regulation 8(3) of the SEBI Delisting Regulations.
- k) The Public Announcement, in accordance with Regulation 10(1) of the SEBI Delisting Regulations, has been published on February 13, 2020 in the following newspapers:

<b>Newspaper</b>	<b>Language</b>	<b>Edition</b>
Financial Express	English	All editions
Jansatta	Hindi	All editions
Lakshya Deep	Marathi	Mumbai edition

- l) The Delisting Offer is subject to the acceptance of the Discovered Price, calculated in accordance with the SEBI Delisting Regulations, by the Acquirers. The Acquirers may also, at their discretion, propose a price higher than the Discovered Price for the purposes of the Delisting Offer. Any Discovered Price that is accepted by the Acquirers for the Delisting Offer or a higher price that is offered for the Delisting Offer at their discretion shall hereinafter be referred to as the "Exit Price".
- m) The Acquirers reserve the right to withdraw the Delisting Offer in certain cases as set out in Clause 19 (f) of the Public Announcement.
- n) Neither the Acquirers nor any other entity belonging to the Promoter and Promoter Group of the Company shall sell Equity Shares of the Company till the completion of the Delisting Process.

### 3. NECESSITY AND OBJECTIVE OF DELISTING OFFER:

- a) The objective of the Acquirers in making the Delisting Offer is inter-alia to:
  - i. obtain full ownership of RCCL which will provide enhanced operational flexibility.; and
  - ii. to provide Public Shareholders with an exit opportunity from the Company and also provide liquidity, which is otherwise not available in the Equity Shares of the Company;
- b) In view of the above, the Promoter and Promoter Group believe that the Delisting Offer can provide the Public Shareholders an opportunity to exit from the Company at a price discovered in accordance with the SEBI Delisting Regulations. The Discovered Price will be determined in accordance with the RBB as set out in the SEBI Delisting Regulations and will be subject to acceptance by the Acquirers.

### 4. BACKGROUND OF THE ACQUIRERS:

- a) **Acquirer1**, aged about 68 years, Indian citizen, currently residing at 13/1, Sterling road, 3<sup>rd</sup> cross street, Nungambakkam, Chennai - 600 034. He is a Bachelor of Civil Engineering and has more than 33 years of experience in structural engineering .He is the member of promoter group and currently holds 8,56,300 Equity shares representing 16.17% of the Paid up Equity Share Capital of the Company.
- b) **Acquirer 2**, aged about 65 years, Indian citizen, currently residing at 12/23,Crescent avenue, Kesavaperumalpuram, Raja Annamalaipuram, Chennai - 600 028. He is a Master in Engineering and has more than 33 years of experience in structural engineering. He is the member of promoter group and currently holds 5,24,300 Equity shares representing 9.90 % of the Paid up Equity Share Capital of the Company.
- c) **Acquirer 3**, aged about 66 years, Indian citizen, currently residing at Resident of 13/2, Sterling road, 3<sup>rd</sup> cross street, Nungambakkam, Chennai - 600 034, Chennai 600 034.. He is a Bachelor of Civil Engineering and has more than 33 years of experience in construction Industry. He is the member of promoter group and currently holds 7,31,300 Equity shares representing 13.81% of the Paid up Equity Share Capital of the Company.
- d) **Acquirer's together** hold 21,11,900 Equity Shares, representing 39.88% of the Paid up Equity Share Capital of the Company. The Acquirers, together with the other members of the Promoter and Promoter Group of the Company, collectively hold 39,69,900 Equity Shares, representing 74.95% of the Paid up Equity Share Capital of the Company.
- e) As per certificate dated November 25, 2019 issued by R Ponnappan, Partner of Anand & Ponnappan & Co., Chartered Accountants, (Membership No. 021695 & Firm Regn. No. FRN000111S), Chartered Accountants, having office at 46B, 4<sup>th</sup> Floor, South boag road, T Nagar, Chennai- 600017; Tel +044-24343251/24343261/24347520, E-mail: [aandpchennai@gmail.com](mailto:aandpchennai@gmail.com) the net worth of Acquirers as on November 25, 2019 is as under:

Sr. No.	Name of the Acquirer	Net worth (₹ Lacs)
1.	Mr R Satchidanandam	559.99
2.	Mr R Jeya Kumar	511.23
3.	Mr K Veluchamy	518.95

- f) The Acquirers have made arrangements of the requisite funds necessary to fulfill their obligations under the Delisting Offer.
- g) The Promoter and Promoter Group (*including Acquirers*) hold 39,69,900 Equity shares as on the date of this Letter of Offer, details of which are as under:

Name of shareholder	No. of Equity Shares held	% to the total Paid up Equity Share Capital
R Satchidanandam	8,56,300	16.17
Karupanna Gounder Veluchamy	7,31,300	13.81
S Vijayalakshmi	5,93,100	11.20
Ramaswamy Jayakumar	5,24,300	9.90



V Balasubramanian	3,98,200	7.52
Balagopal Raju Rajeshwari Raju	3,49,100	6.59
Ashwiniraju Jeyakumar	1,01,800	1.92
Rajamanickam Satchidanandam	1,00,000	1.89
BK Priyadharshini	21,800	0.41
S Rajkumar	13,800	0.26
Punithavathy	10,000	0.19
R Geethalakshmi	5,000	0.09
OMS Constructions Pvt Ltd	2,65,200	5.01
<b>Total</b>	<b>39,69,900</b>	<b>74.95</b>

- h) No entity belonging to the Promoter or Promoter Group has sold any Equity Shares of the Company during the six months period preceding the date of the board meeting (i.e. November 29, 2019) wherein the Delisting Offer was approved. Further, all the members / entities belonging to the Promoter and Promoter Group of the Company have undertaken not to sell the Equity Shares of the Company until the earlier of
- completion of the Delisting Offer in accordance with the SEBI Delisting Regulations; or
  - failure of the Delisting Offer in accordance with the SEBI Delisting Regulations.
- i) The Acquirers, Promoters and Promoter Group have not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act or any other regulations made under the SEBI Act.

#### 5. BACKGROUND OF THE COMPANY – RAJPARIS CIVIL CONSTRUCTIONS LIMITED (“RCCL”):

- The Company was incorporated as “Rajparis Civil Constructions Limited” (“RCC”/“Company”) in 1988 under the Companies Act, 1956 as a public limited company with the Registrar of Companies, Chennai. The registered office of the Company is presently situated at 30, Greams Lane, Thousand Lights, Chennai - 600 006, India. The Equity Shares of the Company are presently listed only on MSEIL.
- The Company was an Exclusively Listed Company with Madras Stock Exchange (MSE). The MSE has, subsequent to its decision to discontinue the activities as recognized stock exchange, placed the Company on the Dissemination Board of National Stock Exchange of India Limited (NSE) which has allowed buying and selling of Shares of your Company on the dissemination Board with effect from 9<sup>th</sup> January 2015. Accordingly, MSE has advised that the Company has ceased to be a listed Company with MSE with effect from 9th January 2015. Currently it is listed on Metropolitan Stock Exchange of India Limited with effect from 3<sup>rd</sup> April 2018 and the CIN of the Company is L45201TN1988PLC015289.
- RCCL was established in 1988 has grown over the years to become one of the leading builders and promoters in Tamil Nadu. The company has completed some prestigious projects which includes 80+ residential and 20+ commercial projects over the past 36 years.
- The Company has not merged/amalgamated with any other entities.
- As on the date of this Letter of Offer, the Company has no outstanding preference shares, partly paid up Equity Shares, convertible instruments, stock options or any other instruments that may result in the issuance of Equity Shares by the Company. Further, as on date, none of the Equity Shares held by the Public Shareholders are subject to any lock-in requirements.

f. Details of the Board of Directors of the Target Company:-

Sl. No	Name & DIN	Designation	Date of Appointment	Address of Directors	No. of shares held	% of shares held
1	Mr R Satchidanandam 01877142	Chairman & Whole Time Director	20-01-1988	No : 13/1, 3rd Cross Street, Sterling Road, Nungambakkam, Chennai – 600 034.	8,56,300	16.17%
2	Mr R Jeyakumar 01740757	Managing Director	20-01-1988	No : 12/23, Crescent Avenue, Kesava Perumal Puram, R.A. Puram, Raja Annamalaipuram, Chennai – 600 028.	5,24,300	9.90%
3	Mr K Veluchamy 01813283	Executive Director	31-03-1995	No : 13/2, 3rd Cross Street, Sterling Road, Nungambakkam, Chennai – 600 034.	7,31,300	13.81%
4	Mr N Yoga Saravanan 01000631	Independent Director	30-06-2007	D2, Bhagyalakshmi Apartment, No.18A, Thirumurthy Nagar, 1 <sup>st</sup> street, Nungambakkam ,Chennai -600034	NIL	NIL
5	Mr Rajakumar Edward Paul 02424821	Independent Director	14-06-2002	Plot 2236, AF 37, 11 <sup>TH</sup> Main road, 6 <sup>TH</sup> Street, Anna Nagar, Chennai - 600040	1000	0.0188%
6	Mrs Jayanthi Kondapaneni 08136903	Independent Director	20-09-2018	No.4-B, Sri selva vinayaga apartments, 22A, Rajith road, Kotturpuram, Chennai, Tamilnadu India- 600085	NIL	NIL

- g) Brief audited financial statements of the Company on standalone basis, based on Indian Accounting Standards (“Ind AS”), for the financial years ended March 31, 2019, 2018 and standalone basis for 2017 along with the limited reviewed financial results for the half year ended September 30, 2019 (standalone) is as under:

(Amount in Lacs)

Particulars	For the period ended September 30, 2019	For the period ended March 31,		
		2019	2018	2017
Revenue from Operations	2855.90	2344.17	1364.49	3550.91
Other Income	28.56	72.80	79.55	71.65
<b>Total Income</b>	<b>2884.86</b>	<b>2416.97</b>	<b>1444.03</b>	<b>3621.69</b>

Expenses (including exceptional items & excluding finance cost and Depreciation & Amortization)	2779.29	2133.88	1134.23	3299.01
Finance Costs	81.32	134.43	179.54	199.13
Depreciation and Amortization	13.38	26.75	30.12	43.42
<b>Profit / (Loss) Before Tax</b>	<b>10.47</b>	<b>121.91</b>	<b>100.15</b>	<b>81.01</b>
Profit / (Loss) After Tax (before other comprehensive income)	8.47	101.32	62.66	73.11
Basic Earnings Per Share (in ₹)	0.16*	1.91	1.18	1.38
Diluted Earnings Per Share (in ₹)	0.16*	1.91	1.18	1.38
Paid-up Share Capital	529.65	529.65	529.65	529.65
Reserves & Surplus	2201.28	2192.82	2565.67	2503.01
<b>Net Worth</b>	<b>2730.93</b>	<b>2722.47</b>	<b>3095.32</b>	<b>3032.66</b>
Minority Interest	0.00	0.00	0.00	0.00
Total Non-Current Liabilities	110.88	77.62	431.15	609.69
Total Current Liabilities	3778.35	4013.78	2584.78	1510.24
<b>Total Equity &amp; Liabilities</b>	<b>6509.28</b>	<b>6813.88</b>	<b>6111.25</b>	<b>5152.59</b>
Total Non-Current Assets	251.49	490.27	474.68	519.52
Total Current Assets	6257.80	6323.61	5636.57	4633.07
<b>Total Assets</b>	<b>6509.29</b>	<b>6813.88</b>	<b>6111.25</b>	<b>5152.59</b>
Book Value per Share (in ₹)	51.56*	51.40	58.44	57.26

\*not annualized.

h) The capital structure of the Company as on the date of this Letter of Offer is as under:

Particulars	Amount (in ₹)
<b>Authorised Capital</b>	
6,000,000 Equity Shares of ₹ 10/- each	60,000,000
<b>Issued, Subscribed and Paid Up Equity Share Capital</b>	
5,296,500 Equity Shares of ₹10/- each	52,965,000

- i) The summary shareholding pattern of the Company prior to the Delisting Offer is as under (as on February 07, 2020):

<b>j) Category of Shareholders</b>	<b>No. of Equity Shares held</b>	<b>% to the total Paid up Equity Share Capital</b>
<b>Promoters Shareholding</b>		
Indian	39,69,900	74.95
Foreign	-	-
<b>Sub Total (A)</b>	<b>39,69,900</b>	<b>74.95</b>
<b>Public Shareholding</b>		
<b>Institutions</b>		
Financial Institutions / Banks	-	-
Alternate Investment Funds	-	-
Foreign Portfolio Investor	-	-
Foreign Institutional Investors	-	-
<b>Non Institutions</b>		
Bodies Corporate	1400	0.03
Individuals/HUF	12,25,300	23.13
Others	99,900	1.89
<b>Sub Total (B)</b>	<b>13,26,600</b>	<b>25.05</b>
<b>Grand Total (A)+(B)</b>	<b>52,96,500</b>	<b>100.00</b>

- j) The likely post-delisting shareholding pattern of the Company, assuming that all Offer Shares with the Public Shareholders are acquired pursuant to the Delisting Offer, will be as follows:

<b>Category</b>	<b>Before Delisting Offer</b>		<b>Post Delisting Offer</b>	
	<b>No. of Equity Shares held</b>	<b>% to the total Paid up Equity Share Capital</b>	<b>No. of Equity Shares held</b>	<b>% to the total Paid up Equity Share Capital</b>
Acquirers (along with other Promoters/ Promoter Group)	39,69,900	74.95	52,96,500	100.00
Public Shareholding	13,26,600	25.05	NIL	NIL
<b>Total</b>	<b>52,96,500</b>	<b>100</b>	<b>52,96,500</b>	<b>100</b>

#### 6. STOCK EXCHANGES ON WHICH EQUITY SHARES OF RCCL ARE LISTED AND SOUGHT TO BE DELISTED:

- The Equity Shares of the Company got listed on MSEIL w.e.f April 03, 2018. Equity Shares of the Company are not traded on MSEIL. Therefore the stock market data for the fiscal years 2017 to 2018 is not available. The Equity Shares of the Company are infrequently traded on the Stock Exchanges in terms of Regulation 2(1)(j) of the SEBI SAST Regulations.
- Further, the Equity Shares of the Company have not been traded for the six months period preceding the month in which the Public Announcement for Delisting Offer is made i.e. February 13, 2020. The Acquirer seek to delist the Equity Shares of the company from MSEIL.
- The MSEIL has given their in-principle approval for delisting of the Equity Shares vide their letter no. MSE/LIST/2020/251 dated February 12, 2020.

- d) The Acquirers propose to acquire the Offer Shares pursuant to a reverse book-building process through an acquisition window facility, i.e. separate acquisition window in form of web based bidding platform provided by the BSE, in accordance with the stock exchange mechanism (the “Acquisition Window Facility” or “Offer to Buy (OTB)”, conducted in accordance with the terms of the Delisting Regulations and the SEBI Circulars.

**7. MANAGER TO THE DELISTING OFFER:**



**Karvy Investor Services Limited**

Plot No.31, 8th Floor, Karvy Millennium,  
Nanakramguda, Financial District, Gachibowli  
Hyderabad - 500 032, Telangana, India.

**Tel.:** +91 40-23428774/33216840 to 33216844

**Fax:** +91 40-23374714 / 23311968

**Email:** [cmg@karvy.com](mailto:cmg@karvy.com)

**Investor Grievances Email:** [igmbd@karvy.com](mailto:igmbd@karvy.com)

**Website:** [www.karvyinvestmentbanking.com](http://www.karvyinvestmentbanking.com)

**Contact Person:** M P Naidu / K Sushmitha / Bhavin Vakil

**SEBI Registration No.:** INM000008365

**8. REGISTRAR TO THE DELISTING OFFER:**

**Cameo Corporate Services Limited**

Subramanian Building, No. 1, Club House Road,  
Chennai – 600 002

**Tel:** + 91 44 - 2846 0390 (5 Lines)

**Fax:** + 91 44 - 2846 0129

**E-mail:** [investor@cameoindia.com](mailto:investor@cameoindia.com)

**Contact Person:** Ms. Sreepriya .K

**Website:** [www.cameoindia.com](http://www.cameoindia.com)

**SEBI Registration No.:** INR000003753

**CIN:** U67120TN1998PLC041613

**9. STOCK BROKER OF THE ACQUIRERS:**

**R.L.P. Securities Private Limited**

(SEBI Regd No. INZ 000166638)

402, Nirmal Towers, Dwarakapuri Colony

Punjagutta, Hyderabad,

Telangana – 500 082.

**Tel No.** +91 40 23352485; **Fax:** +91 40 23351238

**Email:** [rlp\\_vpir@yahoo.com](mailto:rlp_vpir@yahoo.com); [rlpsecurities@yahoo.com](mailto:rlpsecurities@yahoo.com)

**Contact Person:** Mr.Ch.Varapasad,

**10. STOCK EXCHANGE DATA REGARDING THE COMPANY:**

Equity Shares of the Company got listed on MSEIL w.e.f. April 03, 2018. Equity Shares of the Company are not traded on MSEIL. Therefore the stock market data for the fiscal years 2017 to 2018 is not available. Further, the Equity Shares of the Company have not been traded for the six months preceding the month in which Public Announcement for Delisting Offer is made i.e. February 12, 2020.

## 11. DETERMINATION OF THE FLOOR PRICE:

- a) The Acquirers propose to acquire the Equity Shares of the Company from the Public Shareholders pursuant to a RBB established in terms of Schedule II of the SEBI Delisting Regulations.
- b) The annualized trading turnover based on the trading volume of the Equity Shares on the MSEIL during the period from November 01, 2018 to October 30, 2019 (i.e. twelve calendar months prior to Notification Date is as under:

<i>Stock Exchange</i>	<i>Total no. of equity shares traded during the twelve calendar months prior to the month of PA</i>	<i>Total no. of outstanding equity shares</i>	<i>Annualized trading turnover (as % of shares listed)</i>
MSEIL	NIL (No Trading)	52,96,500	NIL (No Trading)

[Source: [www.msei.in](http://www.msei.in)]

- c) Based on the information provided in point above, the Equity Shares of the Company are infrequently traded on the MSEIL within the meaning of explanation provided in regulation 2(1)(j) of the SEBI SAST Regulations.

As required under Regulation 15(2) of the SEBI Delisting Regulations, the floor price of the Delisting Offer is required to be determined in terms of Regulation 8 of the SEBI SAST Regulations, as may be applicable. The reference date for computing the floor price would be the date on which the Stock Exchange was notified of the board meeting in which the delisting proposal would be considered, i.e. November 19, 2019 (“**Reference Date**”).

- d) In terms of Regulation 8 of the SEBI SAST Regulations, the floor price shall be higher of the following:

a)	The highest negotiated price per Share of the Company for any acquisition under the agreement attracting the obligation to make a public announcement of an open offer	Not Applicable
b)	The volume-weighted average price paid or payable for acquisition(s), whether by the Acquirers or by any person(s) acting in concert, during the fifty two weeks immediately preceding the date of public announcement;	Not Applicable
c)	The highest price paid or payable for any acquisition, whether by the Acquirers or by any person(s) acting in concert, during the twenty six weeks immediately preceding the date of the Public Announcement	Not Applicable
d)	The volume-weighted average market price of shares for a period of sixty trading days immediately preceding the date of the public announcement as traded on the stock exchange where the maximum volume of trading in the shares of the company are recorded during such period	Not Applicable
e)	Where the shares are not frequently traded, the price determined by the acquirer and the manager to the offer taking into account valuation parameters per Share including, book value, comparable trading multiples, and such other parameters as are customary for valuation of shares.	₹ 37.78#

# As per certificate dated November 25, 2019 issued by Mr. G. Murali (Membership No. 234971), Partner, M/s Chanamolu & Co., Chartered Accountants (Firm Registration No. 010000S) having office at G-8, Amrutha Ville Apts, Right wing, Opp Yashoda hospital, Rajbhavan Road, Somajiguda, Hyderabad- 500082; Email id: [Chanamoluanandco@gmail.com](mailto:Chanamoluanandco@gmail.com) calculating the floor price, computed in accordance with Regulation 15(2) of the Delisting Regulations read with Regulation 8 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011, (“**SEBI SAST Regulations**”) for the Delisting Offer is ₹ 37.78 (Rupees Thirty Seven and paise Seventy Eight only) per Equity Share (the “**Computed Floor Price**”). The Acquirers vide letter dated November 18, 2019 informed the Company about their decision to round off the Computed Floor Price to the nearest rupee, and ₹ 40/- (Rupees Forty only) per Equity Share was decided to be the floor price (the “**Floor Price**”) for the proposed Delisting Offer.

Based on the above, the Acquirers propose to offer a Floor Price of ₹ 40/- per Equity Share for the proposed Delisting Offer.

## 12. DETERMINATION OF THE DISCOVERED PRICE AND EXIT PRICE:

- a) The Acquirers propose to acquire the Offer Shares pursuant to a RBB 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 Acquisition Window Facility, conducted in accordance with the terms of the SEBI Delisting Regulations.
- b) All Public Shareholders can tender their Offer Shares during the Bid Period as set out in Clause 15 of this Letter of Offer.
- c) The minimum price per Offer share payable by the Acquirers for the Offer shares it acquires pursuant to the Delisting Offer, as determined in accordance with the SEBI Delisting Regulations, will be the price at which the shareholding of the Promoter and Promoter Group members reach 90% of the Paid up Equity Share Capital of the Company pursuant to a RBB through Acquisition Window Facility conducted in the manner specified in Schedule II of the SEBI Delisting Regulations which shall not be lower than the Floor Price.
- d) The Acquirers may at their sole discretion acquire the Offer Shares subject to the conditions mentioned in Clause 13 of this Letter of Offer at the Exit Price.
- e) The Acquirers shall announce the Discovered Price and their decision to accept or reject the Discovered Price, and if accepted, also announce the Exit Price as applicable, in the same newspapers in which the Public Announcement is published, in accordance with the timetable set out in Clause 19 of this Letter of Offer.
- f) Once the Acquirers announce the Exit Price, the Acquirers will acquire, subject to the terms and conditions set out in the Public Announcement and the Letter of Offer of the Delisting Offer, all the Offer Shares validly tendered at a price not exceeding the Exit Price, for a cash consideration equal to the Exit Price for each such Offer Share validly tendered. The Acquirers will not accept Offer Shares offered at a price that exceeds the Exit Price.
- g) If the Discovered Price is not acceptable to the Acquirers then the Acquirers may make a counter offer (“**Counter Offer**”) to the Public Shareholders within two working days of the date of discovery of Discovered Price, provided the counter offer price shall not be less than the book value of the equity shares of the Company as certified by the merchant banker.
- h) If the Acquirers decide not to accept the Discovered Price and do not make Counter Offer to the Public Shareholders in terms of Regulation 16 of the SEBI Delisting Regulations, the Delisting Offer fails in terms of Regulation 17 of the SEBI Delisting Regulations:
  - i. The Acquirers will have no right or obligation to acquire the Offer Shares tendered in the Delisting Offer;
  - ii. the Acquirers, through the Manager to the Offer, will within 5 working days of closure of the Bid Period announce such rejection of the Discovered Price or failure of the Delisting Offer, through an announcement in all newspapers where the Public Announcement has been published;
  - iii. No final application for delisting shall be made before the MSEIL and
  - iv. The lien on the Equity Shares tendered in the Delisting Offer will be released and such Equity Shares shall be returned to the respective Public Shareholders from their relevant Seller Broker demat account within 10 (ten) working days from the closure of the Bid Period in accordance with Regulation 19(2)(a) of the SEBI Delisting Regulations.

## 13. MINIMUM ACCEPTANCE CONDITION FOR SUCCESS OF THE DELISTING OFFER:

The acquisition of Equity Shares by the Acquirers pursuant to the Delisting Offer and the successful delisting of the Company pursuant to the Delisting Offer are conditional upon:

- a) The Acquirers deciding in their sole and absolute discretion to accept the Discovered Price or offer an Exit Price higher than the Discovered Price. It may be noted that notwithstanding anything contained in the Public Announcement or the Letter of Offer, the Acquirers reserve the right to accept or reject the Discovered Price if it is higher than the Floor Price;
- b) A minimum number of **7,96,950** (Seven Lakhs Ninety six Thousand Nine Hundred and Fifty) Offer Shares being tendered at or below the Exit Price, prior to the closure of bidding period i.e. on the Bid Closing Date so as to cause the cumulative number of Equity Shares held by the Acquirers and the Promoter and Promoter group (as on date of the Public Announcement taken together with the Equity Shares acquired through the Acquisition Window Facility) to be equal to or in excess of **47,66,850** (Forty Seven Lakhs Sixty Six Thousand Eight Hundred and Fifty) Equity Shares constituting 90% of the Paid up Equity Share Capital (“**Minimum Acceptance Condition**”);

- c) As per the certificate dated November 29, 2019 received from Registrar to the Offer, there were 76 Public Shareholders holding Equity Shares in dematerialized mode as on November 29, 2019, being the date of the meeting in which the proposal for Delisting was approved by the Board of Directors. A minimum number of 19 (Nineteen) shareholders being 25% of number of Public Shareholders holding Equity Shares in dematerialized mode as on the aforesaid date, shall participate in the RBB, in accordance with Regulation 17(b) of the SEBI Delisting Regulations, provided that if the Acquirers along with Manager to the Offer demonstrates to the MSEIL that they have delivered the Letter of Offer of this Delisting Offer to all the Public Shareholders either through registered post or speed post or courier or hand delivery with proof of delivery or through email as a text or as an attachment to email or as a notification providing electronic link or uniform resource locator including a read receipt (referred to as the “Letter of Offer Delivery Requirement”), then the mandatory participation of aforementioned number of Public Shareholders is not applicable;
- d) If the Acquirers send the Letters of Offer to all the Public Shareholders by registered post or speed post through India Post and is able to provide a detailed account regarding the status of delivery of the letters of offer (whether delivered or not) sent through India Post, the same would be considered as a deemed compliance with the proviso of Regulation 17(1) of SEBI Delisting Regulations;
- e) If the Acquirers or Manager to the Offer is unable to deliver the Letter of Offer to certain Public Shareholders by modes other than speed post or registered post of India Post, then the Letter of Offer shall be attempted to be delivered to them by speed post or registered post through India Post. In that case, a detailed account regarding the status of delivery of Letter of Offer (whether delivered or not) provided from India Post would also be considered as deemed compliance with the proviso of Regulation 17(1) of SEBI Delisting Regulations;
- f) The Acquirers will obtain requisite statutory approvals, if any, required for the Delisting Offer as stated in Clause 20 of this Letter of Offer and meeting the conditions set out in Regulation 17 of the SEBI Delisting Regulations; and
- g) There being no amendments to the SEBI Delisting Regulations or any applicable laws or regulations or conditions imposed by any regulatory or statutory authority/body or order from a court or competent authority which would in sole opinion of the Acquirers prejudice the Acquirers in proceeding with the Delisting Offer. Provided that withdrawal on this count shall be subject to receipt of regulatory approval, if any required for the same.

#### 12.1 Where Counter Offer is made

If a Counter Offer is made by the Acquirers in accordance with Regulation 16(1A) of the SEBI Delisting Regulations, Delisting Offer shall be deemed to be successful only if post Delisting Offer, the Promoter and Promoter Group shareholding taken together with the Equity Shares accepted at the Counter Offer price reaches **90%** of the total Paid up Equity Share Capital of the Company excluding the Equity Shares which are held by a custodian and against which depository receipts have been issued overseas.

#### 14. ACQUISITION WINDOW FACILITY OR OFFER TO BUY (OTB):

- a) SEBI, vide its circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 (“**SEBI Circular**”) has provided a framework for acquisitions pursuant to a Delisting Offer to be made through the Stock Exchange (“**Stock Exchange Mechanism**”). As prescribed under the SEBI Circular, the facility for such acquisitions shall be in the form of a separate window provided by a designated stock exchange having nationwide trading terminals. Further, the SEBI Circular provides that the Stock Exchange shall take necessary steps and put in place the necessary infrastructure and systems for implementation of the Stock Exchange Mechanism. The Acquirers have decided to acquire the Offer Shares under the Delisting Offer through a separate acquisition window provided by the BSE (“**Acquisition Window Facility**”) in compliance with the SEBI Circular. For the purpose of this Delisting Offer, BSE is the designated stock exchange for the Stock Exchange Mechanism.
- b) The cumulative quantity tendered shall be displayed on website of the BSE at specific intervals during Bid Period.
- c) The Acquirers have appointed the Buyer Broker to undertake the acquisitions made pursuant to this Delisting Offer.



## 15. DATES OF OPENING AND CLOSING OF BID PERIOD:

- a) All the Public Shareholders holding Equity Shares are eligible to participate in the RBB by tendering, the whole or part of the Equity Shares held by them through the Acquisition Window Facility at or above the Floor Price. The Bid Period shall commence on opening of trading hours on the Bid Opening Date, i.e. February 26 , 2020 and close on the end of trading hours on the Bid Closing Date, i.e. March 03 , 2020. Any change to the Bid Period will be notified by way of a corrigendum in the newspapers where the Public Announcement is published.
- b) The Public Shareholders should note that the Bids are required to be uploaded in the Acquisition Window Facility on or before the Bid Closing Date for being eligible for participation in the Delisting Offer. Bids not uploaded in the Acquisition Window Facility will not be considered for delisting purposes and will be rejected.
- c) The Public Shareholders should submit their Bids through stock brokers registered with Stock Exchange only. Thus, Public Shareholders should not send bids to Company / Acquirers / Managers to the Offer / Registrar to the Offer.
- d) Bids received after close of trading hours on the Bid Closing Date may not be considered for the purpose of determining the Discovered Price payable for the Equity Shares by the Acquirers pursuant to the RBB.
- e) The Letter of Offer inviting the Public Shareholders (along with necessary forms and detailed instructions) to tender their Equity Shares by way of submission of “Bids” will be dispatched as indicated in Clause 16 of the Public Announcement.

## 16. PROCEDURE FOR TENDERING AND SETTLEMENT:

- a) The Letter of Offer (along with necessary forms and instructions) inviting the Public Shareholders to tender their Equity Shares to the Acquirers will be dispatched to the Public Shareholders by the Acquirers whose names appear on the register of members of the Company and to the owner of the Equity Shares whose names appear as beneficiaries on the records of the respective depositories at the close of business hours on the Specified Date.
- b) For further details on the schedule of activities, please refer to Clause 19 of the Letter Offer.
- c) In the event of an accidental omission to dispatch the Letter of Offer or non-receipt of the Letter of Offer by any Public Shareholder, such Public Shareholders may obtain a copy of the Letter of Offer by writing to the Registrar to the Offer at their address given in Clause 08 of this Letter of Offer, clearly marking the envelope “Rajparis Civil Constructions Limited - Delisting Offer”. Alternatively, the Public Shareholders may obtain copies of the Letter of Offer from the website of the MSEIL, www.msei.in, respectively or from the Office of the Registrar, at Subramanian Building, No. 1, Club House Road, Chennai – 600 002. .
- d) The Delisting Offer is open to all Public Shareholders of the Company holding Equity Shares in dematerialized form.
- e) During the Bid Period, Bids will be placed through the Acquisition Window Facility by the Public Shareholders through their respective Seller Broker during normal trading hours of the secondary market.

### **Procedure to be followed by Public Shareholders holding Equity Shares in dematerialized form**

- a) Public Shareholders who desire to tender their Equity Shares in the electronic form under the Delisting Offer would have to do so through their respective Seller Broker by indicating to their broker the details of Equity Shares they intend to tender under the Delisting Offer.
- b) The Seller Broker would be required to transfer the number of Equity Shares by using the settlement number and the procedure prescribed by the Clearing Corporation of India Ltd. (“**Clearing Corporation**”) for the transfer of the Equity Shares to the Special Account of the Clearing Corporation before placing the bids/orders and the same shall be validated at the time of order entry.
- c) The details of the Special Account of Clearing Corporation \ Settlement Number shall be informed in the issue opening circular/notice that will be issued by the Stock Exchange or the Clearing Corporation before the bid opening date.
- d) For Custodian Participant orders for demat Equity Shares, early pay-in is mandatory prior to confirmation of order by custodian. The custodian shall either confirm or reject the orders not later than the closing of trading hours on the last day of the Date of closing of the Delisting Offer. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed Custodian Participant orders, order modification shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.

- e) Upon placing the bid, the Shareholder Broker shall provide a TRS generated by the exchange bidding system to the Shareholder. TRS will contain the details of order submitted like Bid ID No., Application No., DP ID, Client ID, number of Equity Shares tendered and price at which the Bid was placed etc.
- f) The Clearing Corporation will hold the Equity Shares tendered under the Delisting Offer in trust until the Acquirers completes their obligations under the Delisting Offer in accordance with the SEBI Delisting Regulations.
- g) If any of the above stated documents, as applicable, are not enclosed along with the Tender Form, the Equity Shares tendered under the Delisting Offer are liable to be rejected. In the event Seller Broker(s) are not registered with the Designated Stock Exchange or if the Public Shareholders do not have any stock broker then that Public Shareholders can approach any stock broker registered with the Stock Exchange and can make a bid by using quick unique client code (UCC) facility through that stock broker registered with the Stock Exchange after submitting the details as may be required by the stock broker to be in compliance with the applicable SEBI regulations. In case Public Shareholder is not able to bid using quick UCC facility through any other stock broker registered with the Stock Exchange, then the Public Shareholder may approach the broker appointed by Acquirers, RLP Securities Private Limited, to bid by using quick UCC facility.
- h) Public Shareholders, who have tendered their Offer Shares by submitting Bids pursuant to the terms of the Public Announcement and the Letter of Offer, may withdraw or revise their Bids upwards not later than 1 (one) day before the Bid Closing Date. Downward revision of Bids shall not be permitted. Any such request for revision or withdrawal of the Bids should be made by the Public Shareholder through their respective Seller Broker, through whom the original Bid was placed, not later than 1 (one) day before the Bid Closing Date. Any such request for revision or withdrawal of Bids received after normal trading hours of the secondary market 1 (one) day before the Bid Closing Date will not be accepted. Any such request for withdrawal or upward revision should not be made to the Company, Acquirers, and Registrar to the Offer or Manager to the Offer.
- i) It shall be the responsibility of the Public Shareholders tendering in the Delisting Offer to obtain all requisite approvals (*including corporate, statutory and regulatory approvals*) prior to tendering their Equity Shares in the Acquisition Window Facility. The Acquirers shall assume that the eligible Public Shareholders have submitted their Bids only after obtaining applicable approvals, if any.
- j) The Offer Shares to be acquired under the Delisting Offer are to be acquired free from all liens, charges, and encumbrances and together with all rights attached thereto. Offer Shares that are subject to any lien, charge or encumbrances are liable to be rejected.
- k) Public Shareholders holding Offer Shares under multiple folios are eligible to participate in the Delisting Offer.
- l) The Public Shareholders should further note that they should have a trading account with a Seller Member as the Bids can be entered only through their respective Seller Member. The Seller Member would issue contract note and pay the consideration to the respective Public Shareholder whose Equity Shares are accepted under the Delisting Offer.
- m) The cumulative quantity of the Equity Shares tendered shall be made available on the website of the BSE throughout the trading session and will be updated at specific intervals during the Bid Period.

#### **METHOD OF SETTLEMENT**

Upon finalization of the Basis of Acceptance as per the SEBI Delisting Regulations:

- a) The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.
- b) For consideration towards the Equity Shares accepted under the Delisting Offer, the money of the Special Account shall be used to pay the consideration to the Buyer Broker on or before the pay-in date for settlement. The Buyer Broker will transfer the funds to the Clearing Corporation, which will be released to the respective Seller Member(s)/ Custodian Participants as per the secondary market payout in their settlement bank account. The Seller Member(s)/Custodian Participants would pay the consideration to their respective clients.
- c) The Equity Shares acquired in the demat form would either be transferred directly to the Acquirers account provided it is indicated by the Buyer Broker or it will be transferred by the Buyer Broker to the Acquirers account on receipt of the Equity Shares pursuant to the clearing and settlement mechanism of the Stock Exchange
- d) The Seller Member would issue contract note & pay the consideration to the respective Public Shareholder whose Equity Shares are accepted under the Delisting Offer. Buyer Broker would also issue a contract note to the Acquirers for the Equity Shares accepted under the Delisting Offer.
- e) The Public Shareholders who intend to participate in the Delisting Offer should consult their respective Seller

Member for payment to them of any cost, charges and expenses (including brokerage) that may be levied by the Seller Member upon the Public Shareholders for tendering Equity Shares in the Delisting Offer (secondary market transaction). The consideration received by the Public Shareholders from their respective Seller Member, in respect of accepted Equity Shares, could be net of such costs, charges and expenses (including brokerage) and the Acquirers, the Company, the Buyer Broker, the Registrar to the Offer and the Manager to the Offer accept no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred by the Public Shareholders.

#### 17. PERIOD FOR WHICH THE DELISTING OFFER SHALL BE VALID:

Once the Equity Shares have been delisted, all Public Shareholders whose Equity Shares have not been acquired by the Acquirers may validly tender their Equity Shares to the Acquirers at the Exit Price up to a period of one year from the date of delisting of the Equity Shares, (“Exit Window”). A separate Letter of Offer in this regard will be sent to the remaining Public Shareholders which will contain terms and conditions for participation post delisting. Such remaining Public Shareholders may tender their Equity Shares by submitting the required documents to the Registrar to the Offer during the Exit Window

#### 18. DETAILS OF THE ESCROW ACCOUNT:

- a) The estimated consideration payable under the SEBI Delisting Regulations, being the Floor Price of ₹ 40/- (Rupees Forty only) per Offer Share multiplied by the number of Offer Shares, i.e., 13,26,600 (Thirteen Lakhs Twenty Six Thousand Six Hundred Only) Offer Shares, is ₹ 5,30,64,000 (Rupees Five Crores Thirty Lakhs Sixty Four Thousand Only) (“**Escrow Amount**”).
- b) In accordance with Regulations 11(1) and 11(3) of the SEBI Delisting Regulations, the Acquirers, have appointed ICICI Bank Limited (“**Escrow Bank**”), a scheduled commercial bank and a banker to an issue registered with SEBI. The Acquirers, Escrow Bank and the Manager to the Offer have entered into an escrow agreement dated January 14, 2020 pursuant to which the Acquirers have submitted two Bank Guarantees (i) for ₹ 3,85,00,000/- (Rupees Three Crores and Eighty Five Lakhs only) bearing No.0278BGFD001620 dated January 27, 2020 valid upto March 31, 2020 and (ii) for ₹ 1,45,64,000 (Rupees One Crore Forty Five Lakhs Sixty Four Thousand Only) bearing No.0278BGFD001720 dated January 27, 2020 valid upto May 27, 2021 which are equivalent to the 100% consideration amount i.e. ₹ 5,30,64,000/- (Rupees Five Crores Thirty Lakhs Sixty Four Thousand Only) marking lien in favor of the Manager to the Offer. On determination of the Exit Price and making of the Public Announcement under Regulation 18 of the SEBI Delisting Regulations, the Acquirers shall ensure compliance with Regulation 11(2) of the SEBI Delisting Regulations.
- c) In the event that the Acquirers accept the Discovered Price or offers the Exit Price higher than the floor price, the Acquirers shall increase the amount lying to the credit of the Escrow Account to the extent necessary to pay Public Shareholders whose shares are validly accepted, the consideration at the Exit Price. In such a case, the Acquirers shall also ensure that the lien marked remains valid on the additional amount until the expiry of the Exit Window.
- d) Further, the Escrow Bank will open the Special Account (“**Special Account**”) on the instructions of the Acquirers and the Manager to the Offer, which shall be used for payment to the Public Shareholders who have validly tendered Offer Shares in the Delisting Offer. The Manager to the Offer shall instruct the Escrow Bank to transfer the total consideration amount to the Special Account.

#### 19. PROPOSED SCHEDULE FOR DELISTING OFFER

The proposed time table for the Delisting Offer is as follows:

Activity	Date	Day
Resolution for approval of the Delisting Proposal passed by the Board of Directors of RCCL	November 29, 2019	Friday
Specified Date for determining the names of shareholders to whom the Letter of Offer shall be sent#	February 13, 2020	Thursday
Date of publication of the Public Announcement (PA)	February 13, 2020	Thursday

Last date of completion of Dispatch of Letter of Offer / Bid cum Acceptance Forms to the Public Shareholders as on Specified Date	February 17, 2020	Monday
Bid Opening Date (bid starts at trading hours)	February 26, 2020	Wednesday
Last date of revision (upwards) or withdrawal of Bids	March 02, 2020	Monday
Bid Closing Date (up to 3:30pm)	March 03, 2020	Tuesday
Last date for Announcement of Discovered Price/Exit Price and acceptance/non-acceptance of the same	March 11, 2020	Wednesday
Last date of payment of consideration*	March 18, 2020	Wednesday
Last date for return of Equity Shares to the shareholders in case Bids not being accepted / failure of Delisting Offer	March 18, 2020	Wednesday

*#Specified Date is only for the purpose of determining the name of the Public Shareholders as on such date to whom the Letter of Offer will be sent. However, all owners (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 the Exit Price.*

## 20. STATUTORY APPROVALS:

- a) The Public Shareholders of the Company have accorded their consent by way of special resolution passed through postal ballot, results of which were declared on January 08, 2020, in respect of delisting of Equity Shares from the Stock Exchange, in accordance with the SEBI Delisting Regulations.
- b) The MSEIL have issued its in-principle approval for delisting of the Equity Shares vide their letter no. MSE/LIST/2020/251 dated February 12, 2020.
- c) If the shareholders who are not persons resident in India (including NRIs, OCBs and FIIs) had required any approvals (including from the RBI, or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Equity Shares held by them in this Delisting Offer, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirers reserve the right to reject such Equity Shares tendered in the Delisting Offer. Further, by agreeing to participate in the Delisting Offer the non-resident and NRI shareholders are deemed to have given the Company/Acquirers, as the case may be, the authority to make, sign, execute, deliver, acknowledge and perform all applications to file regulatory reports, if required, including FC-TRS form, if necessary and undertake to provide assistance to the Company / Acquirers for such regulatory reporting, if required by the Company / Acquirers.
- d) To the best of the Acquirers' knowledge, as of the date of this Letter of Offer, there are no other statutory or regulatory approvals required to acquire the Offer Shares and implement the Delisting Offer, other than as indicated above. If any statutory or regulatory approvals become applicable, the acquisition of Offer Shares by the Acquirers and the Delisting Offer will be subject to receipt of such statutory or regulatory approvals.
- e) It shall be the responsibility of the Public Shareholders tendering Offer Shares in the Delisting Offer to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering the Offer Shares held by them in the Delisting Offer, and the Acquirers shall take no responsibility for the same. The Public Shareholders should attach a copy of any such approval to the Bid Form, wherever applicable.
- f) The Acquirers reserve the right not to proceed with or withdraw the Delisting Offer in the event the conditions mentioned in Clause 13 of this Letter of Offer are not fulfilled or if the approvals indicated above are not obtained or conditions which the Acquirers consider in their sole discretion to be onerous, are imposed in respect of such approvals.
- g) In the event that receipt of the statutory or regulatory approvals are delayed, changes to the proposed timetable, if any, will be notified to the Public Shareholders of the Company by way of a corrigendum to the Public Announcement or the Letter of Offer in the same newspapers in which the Public Announcement is made.

## 21. NOTE ON TAXATION:

- a. Under current Indian tax laws and regulations, capital gains arising from the sale of equity shares in an Indian company are generally taxable in India. Any gain (in excess of ₹ 1 Lakh) realized on the sale of listed equity shares on Stock Exchanges held for more than 12 months will be subject to capital gains tax in India @ 10% if securities transaction tax ("STT") has been paid on the shares. STT will be levied on and collected by domestic Stock Exchanges on which the equity shares are sold. Further, any gain realised on the sale of listed equity shares held for a period of 12 months or less which are sold will be subject to short term capital gains tax @ 15% provided the transaction is chargeable to STT.
- b. SHAREHOLDERS ARE ADVISED TO CONSULT THEIR TAX ADVISORS FOR TAX TREATMENT ARISING OUT OF THE PROPOSED DELISTING OFFER AND APPROPRIATE COURSE OF ACTION THAT THEY SHOULD TAKE. ACQUIRERS DO NOT ACCEPT NOR HOLD ANY RESPONSIBILITY FOR ANY TAX LIABILITY ARISING TO ANY PUBLIC SHAREHOLDER AS A REASON OF THIS DELISTING.

## 22. CERTIFICATION BY THE BOARD OF DIRECTORS OF THE COMPANY:

The Board of Directors of the Company hereby certifies that:

- (a) The Company has not raised any funds by issue of securities during the last five years immediately preceding the date of Public Announcement;
- (b) all material information which is required to be disclosed under the provisions of the erstwhile Listing Agreement and LODR Regulations entered into between the Company and the Stock Exchange, have been disclosed to the Stock Exchange, as applicable;
- (c) the Company is in compliance with the applicable provisions of securities laws;
- (d) the Acquirers or Promoters or Promoter group or their related entities have not carried out any transaction during the aforesaid period to facilitate the success of the Delisting Offer which is not in compliance with the provisions of sub-regulation (5) of regulation 4 of SEBI Delisting Regulations;
- (e) the Delisting Offer and the consequent delisting of the Equity Shares from the Stock Exchange is in the interest of the shareholders.

## 23. COMPLIANCE OFFICER:

The details of the Compliance Officer of the Company is as under:

Name : Ms. Keerthana  
Designation : Company Secretary and Compliance Officer  
Address : 30, Greams Lane, Thousand Lights, Chennai - 600 006, India  
E-mail : [keerthana@rajparis.in](mailto:keerthana@rajparis.in)  
Tel. No. : +91 -44- 28290566  
Fax No. : +91 -44- 6601 2200

In case the Public Shareholders have any queries concerning the non-receipt of credit or payment for Offer Shares or on delisting processes and procedure, they may address the same to Registrar to the Offer or Manager to the Offer.

## 24. DISCLAIMER PARAGRAPH OF BSE:

- c. 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 compliance 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.

- d. 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 PA and the Letter of Offer 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.
- e. 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.

## **25. 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 Promoter and Promoter Group members, or the Company or the Registrar to the Offer or the Buyer Broker 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 Equity Shares through RBB through Acquisition Window Facility or otherwise whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

Public Shareholders will be able to download the Letter of Offer from the websites of BSE Limited, Metropolitan Stock Exchange of India Limited and the Company; Rajparis Civil Constructions Limited i.e. [www.bseindia.com](http://www.bseindia.com); [www.msei.in](http://www.msei.in) and [www.rajparis.in](http://www.rajparis.in)

### **Signed by the Acquirers:**

**Sd/-**  
**R Satchidanandam**  
**Acquirer-1**

**Sd/-**  
**R Jeyakumar**  
**Acquirer-2**

**Sd/-**  
**K Veluchamy**  
**Acquirer-3**

Place: Chennai  
Date: 15.02.2020

### **Enclosure:**

1. Bid cum Acceptance Form/ Bid Form
2. Bid Revision/ Withdrawal form

**BID- CUM- ACCEPTANCE FORM / BID FORM IN RESPECT TO THE EQUITY SHARES PURSUANT TO THE DELISTING OFFER OF M/S RAJPARIS CIVIL CONSTRUCTIONS LIMITED [“RCCL”] BY THE ACQUIRERS**

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

Please read this document along with the public announcement dated 12.02.2020 published on 13.02.2020 (“**Public Announcement**” / “**PA**”) and the Letter of Offer dated 15.02.2020 (“**Letter of Offer**”) issued by Mr R Satchidanandam, Mr R Jeyakumar & Mr K Veluchamy (“**Promoter/Acquirer**”) collectively with other promoters holding 39,69,900 equity shares of the Company (“hereinafter collectively referred to as the “**Acquirers**”). We also request you to read “Operational Guidelines for Offer to Buy (OTB) Window” issued by BSE in relation to stock exchange traded mechanism recently introduced by SEBI vide its circular No.CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and CFD/DCR2/CIR/P/2016/131 dated December 09, 2016, “**Mechanism for acquisition of shares through Stock Exchange**” as amended from time to time. The terms and conditions of the PA and the Letter of Offer are deemed to have been incorporated in and form part of this document. Unless the context otherwise requires, expressions in this Bid-cum-Acceptance Form/ Bid Form have the same meaning as defined in the PA and the Letter of Offer.

<b>DELISTING OFFER</b>			
<b>Bid Opening Date</b>	February 26, 2020	Wednesday	Normal trading hours of the secondary market
<b>Last Date for Revision (Upwards) or Withdrawal</b>	March 02, 2020	Monday	Normal trading hours of the secondary market
<b>Bid Closing Date</b>	March 03, 2020	Tuesday	Normal trading hours of the secondary market
<b>Floor Price Per Share</b>	₹ 40/- (Rupees Forty Only) per equity share		
<b>Discovered Price</b>	The price at which the shareholding of the Acquirers (including Promoters/ Promoter Group of RCCL”) reaches 90% of fully paid-up equity share capital and voting capital of the Company pursuant to RBB Process		
<b>Exit Price</b>	a. The Discovered Price, if accepted by the Acquirers; or b. A price higher than the Discovered Price, if offered by the Acquirers at their discretion; or c. The Counter Offer Price offered by the Acquirers at their discretion which, pursuant to acceptance by Public Shareholders, results in the shareholding of the Promoter and Promoter Group reaching 90% of the total Equity Shares outstanding.		

**BID CUM ACCEPTANCE FORM / BID FORM**

In respect of Equity Shares of face value of ₹ 10/- each of

**M/s Rajparis Civil Constructions Limited**

**Pursuant to the Delisting Offer by the Acquirers**

*(To be filled in by the Seller Member(s))*

<b>Name of Seller Member</b>			
<b>Address of Seller Member</b>			
<b>UCC</b>			
<b>Application Number</b>		<b>Date</b>	

Dear Sir(s),

**Sub: Delisting Offer for fully paid up Equity Shares of M/s Rajparis Civil Constructions Limited (“RCCL” or “Company”) by the Acquirers through reverse book building process. The Floor Price for the Delisting Offer has been determined as ₹ 40/- (Rupees Forty Only) per equity share (“Delisting Offer”).**

1. I/We, having read and understood the terms and conditions set out below, in the PA and in the Letter of Offer, hereby tender my/our Equity Shares in response to the Delisting Offer.
2. I/We understand that the Seller Member(s), to whom this Bid Form is sent/ submitted, is authorized to tender the Equity Shares on my/our behalf and the Equity Shares tendered under the Delisting Offer.
3. The Equity Shares tender under the Delisting Offer shall be held in trust by the Clearing Corporation, as applicable until the time of the dispatch of payment of consideration calculated at Discovered /Exit Price and/or the unaccepted Equity Shares are returned.
4. I/We hereby undertake the responsibility for the Bid Form and the Equity Shares tendered under the Delisting Offer and I/we hereby confirm that the Acquirers, Company, Manager to the Delisting 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 Seller Member, due to inaccurate/incomplete particulars/ instructions or any reason whatsoever.
5. I/We understand that this Bid is in accordance with the SEBI (Delisting of Equity Shares) Regulations, 2009 and any amendments thereto (“**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.
6. I/We also understand that the payment of consideration will be done after due verification of Bids, documents and signatures and the Acquirers will pay the consideration as per secondary market mechanism.
7. I/We hereby confirm that the Equity Shares tendered under the Delisting Offer are free from any lien, equitable interest, charges & encumbrances.
8. 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 Equity Shares and I/we are the absolute and only owner of these Equity Shares and legally entitled to tender the Equity Shares under the Delisting Offer.
9. I/We hereby confirm that to participate in the Delisting Offer, I/we will be solely responsible for payment to my/ our Seller Member for any cost, charges and expenses (including brokerage) that may be levied by the Seller Member on me/ us for tendering Equity Shares in the Delisting Offer (secondary market transaction). The consideration to be received by me/us from my/ our respective Seller Member, in respect of accepted Equity Shares, could be net of such costs, charges and expenses (including brokerage) and the Company/ Acquirers/ Manager to the Offer/ Registrar to the Offer/ Buyer Broker have no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by me/us.
10. I/We undertake to immediately return the amount received by me/us inadvertently.
11. I/We authorize the Stock Exchange, Acquirers, Manager to the Offer and Registrar to the Offer to send payment of consideration by NECS/RTGS/NEFT/Direct Credit as per SEBI Circulars.
12. I/We agree that upon acceptance of the Equity Shares by the Acquirers tendered by me/us under the Delisting Offer, I/we would cease to enjoy all right, title, claim and interest whatsoever, in respect of such Equity Shares of the Company.
13. I/We authorize the Acquirers to accept the Equity Shares so offered, which they may decide to accept in consultation with the Manager to the Offer and Registrar to the Offer in terms of the Letter of Offer.



14. I/We request to return the dematerialized Equity Shares; to the extent not accepted to my/our depository account at my/our sole risk.
15. 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.
16. I/We acknowledge and confirm that all the particulars/statements given herein are true and correct.

1	<b>Name (in BLOCK LETTERS)</b> (Please write the names of the joint holders in the same order as appearing in the demat account)	<b>Holder</b>	<b>Name</b>	<b>PAN No.</b>
		Sole / First		
		Second		
		Third		
2	<b>Contact Details:</b>	Tel No:		
		Mobile No:		
		Email Id:		
3	<b>Full Address of the First Holder</b> (with pin code)			
4	<b>Type of Investor</b>  (Please tick() the box to the right of the appropriate category)	Individual(s)		NRI - Repatriable
		HUF		NRI–Non Repatriable
		Domestic Company/ Bodies		FII
		Mutual Fund		Insurance Company
		Banks & Financial Institutions		Others (Please specify)

**17. FOR SHAREHOLDERS HOLDING SHARES IN PHYSICAL FORM**

As per the provisions of Regulation 40(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBIPR51/2018 dated December 3, 2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository w.e.f. April 1, 2019.

Accordingly, the Public Shareholders who are holding equity shares in physical form and are desirous of tendering their equity shares in the Offer can do so only after the equity shares are dematerialized. Such Public Shareholders are advised to approach any depository participant to have their equity shares dematerialized.

18. **FOR SHAREHOLDERS HOLDING SHARES IN DEMATERIALISED FORM:** I/We confirm that I/We hold my/our equity shares in dematerialised form. The details of my/our depository account and my/our depository participant are as follows:

<b>Name of Depository Participant</b>	
<b>Depository Participant's ID No.</b>	
<b>Client ID No. with the Depository Participant</b>	
<b>Number of Equity Shares held</b>	

**19. Details of Bid and Shares tendered pursuant to the Delisting Offer:**

You should mention the number of Equity Shares you wish to tender and the price per Equity Share at which you are tendering the same (your “**Bid Price**”) in the space provided below. If your Bid Price is less than the Floor Price which is ₹ 40/- (Rupees Forty Only) per equity share, you will be deemed to have tendered your Equity Shares at ₹ 40/- (Rupees Forty Only) per equity share.

I/We hereby tender to the Acquirers, the number of Equity Shares held and offered at the Bid Price as specified below:

Particulars	Figures in Numbers	Figures in Words
Number of Equity Shares held		
Number of Equity Shares offered		
Bid Price per Equity Share (in ₹)		

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.

#### CHECKLIST (Please tick)

##### DEMAT SHAREHOLDERS:

1. Bid cum Acceptance Form
2. Copy of Acknowledged Demat Slip
3. Self-Attested copies of PAN & Aadhar Cards
4. Other document, as applicable

**ALL FUTURE CORRESPONDENCE IN CONNECTION WITH THIS DELISTING OFFER SHOULD BE ADDRESSED TO THE REGISTRAR TO THE DELISTING OFFER AT THE FOLLOWING ADDRESS QUOTING YOUR DP ID/CLIENT ID AND FOLIO NO.**

##### REGISTRAR TO THE DELISTING OFFER:



##### Cameo Corporate Services Limited

Subramanian Building, No. 1, Club House Road, Chennai – 600 002

Tel: +91-44 - 2846 0390 (5 Lines)

Fax: +91-44 - 2846 0129

E-mail: [investor@cameoindia.com](mailto:investor@cameoindia.com)

Contact Person: Ms. Sreepriya .K

Website: [www.cameoindia.com](http://www.cameoindia.com)

SEBI Registration No.: INR000003753

CIN: U67120TN1998PLC041613

**Notes:**

1. **All documents/remittances sent by/to the public shareholders will be at their risk and shareholders are advised to adequately safeguard their interests in this regard.**
2. **Please read these notes along with the entire contents of the PA and the Letter of Offer.**
3. The number of Equity Shares tendered under the Delisting Offer should match with the number of Equity Shares held under the respective client ID number. In case of mismatch it is in the sole discretion of the Registrar to the Offer / Manager to the Offer.
4. In case, the Bid Price is less than the Floor Price of ₹ 40/- (Rupees Forty Only) per equity share, it will be deemed that the Equity Shares have been tendered at the Floor Price of ₹ 40/- (Rupees Forty Only) per equity share.
5. **The consideration shall be paid by the respective Seller Member in the name of sole/first holder.**
6. **It is the sole responsibility of Shareholders/ Seller Member(s) to ensure that their equity shares shall transfer by using the settlement number and the procedure prescribed by the Indian Clearing Corporation Ltd. on or before the Bid Closing Date.**

----- Tear Here -----

**ACKNOWLEDGEMENT SLIP**

Received from \_\_\_\_\_ a Bid Form for \_\_\_\_\_  
paid up Equity Shares of **Rajparis Civil Constructions Limited** at a Bid Price of ₹ \_\_\_\_\_ per share.

<b>DEMAT SHAREHOLDER</b>	
DP ID NO.	
CLIENT ID NO.	
NUMBER OF SHARES	

<b>ACKNOWLEDGEMENT</b>	
Unique Client Code (UCC)	
APPLICATION NUMBER	
DATE OF RECEIPT	
SIGNATURE OF OFFICIAL	

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

Please read this document along with the public announcement dated February 12, 2020 published on February 13, 2020 (“**Public Announcement**” / “**PA**”) and the Letter of Offer dated February 15, 2020 (“**Letter of Offer**”) issued by Mr. R Satchidanandam, Mr. R Jeyakumar & Mr. K Veluchamy (“**Promoter/Acquirer**”) collectively with other promoters holding 39,69,900 equity shares of the Company (“hereinafter collectively referred to as the “**Acquirers**”). We also request you to read “Operational Guidelines for Offer to Buy (OTB) Window” issued by BSE in relation to stock exchange traded mechanism introduced by SEBI vide its circular No.CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and CFD/DCR2/CIR/P/2016/131 dated December 09, 2016, “**Mechanism for acquisition of shares through Stock Exchange**” as amended from time to time. The terms and conditions of the PA and the Letter of Offer are deemed to have been incorporated in and form part of this document. Unless the context otherwise requires, expressions in this Bid-cum-Acceptance Form/ Bid Form have the same meaning as defined in the PA and the Letter of Offer.

<b>DELISTING OFFER</b>			
<b>Bid Opening Date</b>	February 26, 2020	Wednesday	Normal trading hours of the secondary market
<b>Last Date for Revision (Upwards) or Withdrawal</b>	March 02, 2020	Monday	Normal trading hours of the secondary market
<b>Bid Closing Date</b>	March 03, 2020	Tuesday	Normal trading hours of the secondary market
<b>Floor Price Per Share</b>	₹.40/- (Rupees Forty Only) per equity share		
<b>Discovered Price</b>	The price at which the shareholding of the Acquirers (including Promoters/ Promoter Group of RCCL”) reaches 90% of fully paid-up equity share capital and voting capital of the Company pursuant to RBB Process		
<b>Exit Price</b>	a. The Discovered Price, if accepted by the Acquirers; or b. A price higher than the Discovered Price, if offered by the Acquirers at their discretion; or c. The Counter Offer Price offered by the Acquirers at their discretion which, pursuant to acceptance by Public Shareholders, results in the shareholding of the Promoter and Promoter Group reaching 90% of the total Equity Shares outstanding.		

**BID REVISION / WITHDRAWAL FORM**

In respect of Equity Shares of Face Value of ₹ 10/- each of  
**M/s Rajparis Civil Constructions Limited**  
**Pursuant to the Delisting Offer by the Acquirers**  
*(To be filled in by the Seller Member(s))*

<b>Name of Seller Member</b>			
<b>Address of Seller Member</b>			
<b>UCC</b>			
<b>Application Number</b>		<b>Date</b>	

Dear Sir(s),

**Sub: Delisting Offer for fully paid up Equity Shares of M/s Rajparis Civil Constructions Limited (“RCCL” or “Company”) by the Acquirers through reverse book building process. The Floor Price for the Delisting Offer has been determined as ₹ 40/- (Rupees Forty Only) per equity share (“Delisting Offer”).**

I/We hereby revoke any offer made in any Bid Form submitted prior to the date of this Bid Revision/Withdrawal Form in respect of the Equity Shares of **Rajparis Civil Constructions Limited (“Company”)**. I/We hereby make a new offer to tender the number of Equity Shares set out or deemed to be set out herein and subject to the terms and conditions, as applicable.

1.	<b>Name (in Block Letters) of the Shareholder(s)</b> (Please write the names of the joint holders in the same order as appearing in the share certificate(s) / demat account)	<b>Holder</b>	<b>Name</b>	<b>PAN Number</b>
		Sole / First		
		Second		
		Third		
2.	<b>FOR SHAREHOLDERS HOLDING SHARES IN DEMAT FORM</b>			
	Following Details are applicable only for additional offer shares tendered with a view to increase the number of Offer Shares tendered			
	Name of Depository Participant			
	Depository Participant's ID No.			
	Client ID No.			
	Beneficiary's Name (as appearing in DP's records)			
Number of Equity Shares				
3.	<b>Details of Previous Bid and Equity Shares tendered pursuant to the Delisting Offer</b>			
		<b>Figures in Numbers</b>	<b>Figures in Words</b>	
	Number of Equity Shares			
	Bid Price per Equity Share (in ₹)			
Application no. of Bid Form				
4.	<b>Details of Revised Bid and Equity Shares tendered pursuant to the Delisting Offer</b>			
		<b>Figures in Numbers</b>	<b>Figures in Words</b>	
	Number of Equity Shares			
	Bid Price per Equity Share (in ₹)			
5.	<b>Withdrawal of Bid</b>			
	I/We hereby confirm that I/We would like to withdraw the earlier Bid made by me/ us as detailed in point 3 above and would like to treat that Bid as null and void.			
	<b>YES</b>		<b>NO</b>	(Please tick ( ) in appropriate box)

<b>Signature</b>			
	Sole / First Holder	Second Holder	Third Holder

#### CHECKLIST

	<b>DEMAT SHAREHOLDERS ONLY</b>	
1	BID REVISION / WITHDRAWAL FORM	
2	OTHER DOCUMENTS, AS APPLICABLE	

#### Notes:

- All documents/remittances sent by / to the shareholders will be at their risk and shareholders are advised to adequately safeguard their interests in this regard.**
- The shareholders may withdraw or revise their Bids upwards not later than one working day before the closure of the Bidding Period. **Downward revision of Bids shall not be permitted.**
- You must submit this Bid Revision/Withdrawal Form to the same Seller Member through whom your original Bid Form was submitted. Please ensure that you enclose a copy of the acknowledgement slip relating to your previous Bid.
- Please note that all the information, terms and conditions contained in the original Bid Form shall remain valid, except which has been revised under Bid Revision / Withdrawal Form.

5. By agreeing to participate in the delisting offer, the NR and NRI shareholders give the company the authority to make, sign, execute, deliver, acknowledge and perform all applications to file regulatory reporting's, if required, including FC-TRS Form, if necessary and undertake to provide assistance to the company for such regulatory reporting's, if required by the company.
6. In case you wish to tender additional dematerialized shares, please ensure that you have instructed your Seller Member to transfer your additional Equity Shares.
7. In case of shareholder(s) other than individuals, copy of power of attorney, board resolution, authorization, etc. as applicable and required in respect of support/verification of this Bid Revision/Withdrawal Form, shall also be provided, otherwise, the same shall be liable for rejection.
8. The consideration shall be paid **by the respective Seller Member** in the name of sole/first holder.

**ALL FUTURE CORRESPONDENCE IN CONNECTION WITH THIS DELISTING OFFER SHOULD BE ADDRESSED TO THE REGISTRAR TO THE DELISTING OFFER AT THE FOLLOWING ADDRESS QUOTING YOUR DP ID/CLIENT ID AND FOLIO NO.**

**REGISTRAR TO THE DELISTING OFFER:**



**Cameo Corporate Services Limited**  
 Subramanian Building, No. 1, Club House Road, Chennai – 600 002  
**Tel:** +91-44 - 2846 0390 (5 Lines)  
**Fax:** +91-44 - 2846 0129  
**E-mail:** investor@cameoindia.com  
**Contact Person:** Ms. Sreepriya .K  
**Website:** www.cameoindia.com  
**SEBI Registration No.:** INR000003753  
**CIN:** U67120TN1998PLC041613

-----Tear Here-----

**ACKNOWLEDGEMENT SLIP**

Received from \_\_\_\_\_ a Bid Form for \_\_\_\_\_  
 paid up Equity Shares of **Rajparis Civil Constructions Limited** at a Bid Price of ₹ \_\_\_\_\_ per share.

<b>DEMAT SHAREHOLDER</b>	
DP ID NO.	
CLIENT ID NO	
NUMBER OF SHARES	

<b>ACKNOWLEDGEMENT</b>	
Unique Client Code (UCC)	
APPLICATION NUMBER	
DATE OF RECEIPT	
SIGNATURE OF OFFICIAL	

*THIS PAGE HAS BEEN LEFT BLANK INTENTIONALLY*

*THIS PAGE HAS BEEN LEFT BLANK INTENTIONALLY*