

## LETTER OF OFFER

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

This Letter of Offer (LOF) is being sent to you as an equity shareholder(s) of Iykot Hitech Toolroom Limited (“Target Company”). If you require any clarifications about the action to be taken, you may consult your stock broker or Investment consultant or Manager/ Registrar to the Offer. In case you have recently sold your equity shares of the Target Company, please hand over this Letter of Offer to the purchaser of the equity shares or the member of the stock exchange through whom the said sale was effected.

### OPEN OFFER (“OFFER”) BY

#### MRS. ANNJANA DUGAR (‘ACQUIRER 1’)

**Address:** 1(3A), College Lane, Thousand Lights, Greams Road, Chennai, Tamil Nadu - 600006

**Tel. No.:** (+) 91 9884086767; **Email Id:** aloffice007@gmail.com; **Fax:** N.A.

#### MS. LIKHITTA DUGAR (‘ACQUIRER 2’)

**Address:** 1(3A), College Lane, Thousand Lights, Greams Road, Chennai, Tamil Nadu - 600006

**Tel. No.:** (+) 91 9884086767; **Email Id:** aloffice007@gmail.com; **Fax:** N.A.

**To acquire upto 15,81,840 (Fifteen Lakhs Eighty One Thousand Eight Hundred and Forty) equity shares of face value of Rs. 5/- (Rupees Five) each representing 26.00% of the paid-up share capital of**

### IYKOT HITECH TOOLROOM LIMITED (‘TARGET COMPANY’)

**Registered Office:** No.19, Block I, SIDCO Electronics Complex, Thiru. Vi. Ka., Industrial Estate, Guindy, Chennai, Tamil Nadu, 600032.

**Tel. No.** +91-44-43162280; **E-mail:** info@iykot.com; **Website:** www.iykot.com.

**Corporate Identification Number** L27209TN1991PLC021330

**At a price of Rs. 7.50/- (Seven Rupees and Fifty Paise) per fully paid up equity share payable in cash pursuant to Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (‘SEBI (SAST) Regulations, 2011’) and subsequent amendments thereof.**

1. This offer is being made by the Acquirers pursuant to Regulations 3(1) & 4 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto for substantial acquisition of shares and control over the Target Company.
2. This offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of SEBI SAST Regulations.
3. The details of statutory and other approvals required is given in para 8.4 of this Letter of Offer.
4. **This offer is not a competing offer as per Regulation 20 of the SEBI (SAST) Regulations.**
5. If there is any upward revision in the offer price by the Acquirers at any time upto 1 (One) working day prior to the commencement of the Tendering Period i.e. upto October 04, 2022 or in the case of withdrawal of offer, the same would be informed by way of the Public Announcement in the same newspapers where the original Detailed Public Statement has appeared. Such revision in the offer price would be payable by the Acquirers for all the offer shares validly tendered anytime during the Tendering Period of the open offer.
6. If there is a competitive bid, then the offer under all subsisting bids shall open and close on the same date.
7. Shareholders, who have accepted the offer by tendering the requisite documents in terms of the Public Announcement/ Detailed Public Statement/Draft Letter of Offer/ Letter of Offer, shall not be entitled to withdraw such acceptance during the tendering period. (Defined below)
8. The procedure for acceptance is set out in paragraph 9 under titled as ‘Procedure for Acceptance and Settlement’ at page 21 of this Letter of Offer
9. A copy of Public Announcement, Detailed Public Statement, Draft Letter of offer and Letter of Offer are also available on SEBI’s website: [www.sebi.gov.in](http://www.sebi.gov.in).

**All future correspondence, if any, should be addressed to the Manager / Registrar to the Offer at the following addresses:**

#### MANAGER TO THE OFFER

**KUNVARJI**

SINCE 1960

*Driven By Knowledge*

#### KUNVARJI FINSTOCK PRIVATE LIMITED

Block B, First Floor, Siddhi Vinayak Towers, Off S.G. Highway Road, Mouje Makarba, Ahmedabad- 380051

**CIN:** U65910GJ1986PTC008979

**Contact Person:** Mr. Niraj Thakkar / Mr. Ronak Dhruve

**Tel No.:** +91 79 6666 9000 | **F:** +91 79 2970 2196

**Email:** [niraj.thakkar@kunvarji.com](mailto:niraj.thakkar@kunvarji.com)

**SEBI Reg. No. :** MB/INM000012564

**OFFER OPENS ON: 07/10/2022**

#### REGISTRAR TO THE OFFER



#### CAMEO CORPORATE SERVICES LIMITED

Subramanian Building #1, Club House Road, Chennai - 600002

**CIN:** U67120TN1998PLC041613

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

**Tel No:** 044-40020700 / 0710 / 0706

**Email:** investor@cameoindia.com

**SEBI Registration No:** INR000003753

**OFFER CLOSSES ON: 20/10/2022**

## SCHEDULE OF ACTIVITIES

The schedule of major activities under the offer is set out below:

ACTIVITY	DAY AND DATE (ORIGINAL)	DAY AND DATE (REVISED)
Public Announcement (PA) Date	12/07/2022, Tuesday	12/07/2022, Tuesday
Publication of Detailed Public Statement (DPS) in the newspapers	19/07/2022, Tuesday	19/07/2022, Tuesday
Filing of the Draft Letter of Offer with SEBI	26/07/2022, Tuesday	26/07/2022, Tuesday
Last date for a competing offer#	10/08/2022, Tuesday	10/08/2022, Tuesday
Identified Date*	23/08/2022, Tuesday	22/09/2022, Thursday
Date by which LOF will be dispatched to the shareholders	30/08/2022, Tuesday	29/09/2022 Thursday
Last date by which the committee of the independent directors of the Target Company is required to give its recommendation to the equity public shareholders for this offer	05/09/2022, Monday	04/10/2022 Tuesday
Last date for revising the Offer Price / Offer Size	06/09/2022, Tuesday	06/10/2022 Thursday
Date of commencement of Tendering Period (Offer Opening Date)	07/09/2022, Wednesday	07/10/2022, Friday
Date of expiry of Tendering Period (Offer Closing Date)	20/09/2022, Tuesday	20/10/2022, Thursday
Date by which all requirements including payment of consideration would be completed	04/10/2022, Tuesday	07/11/2022, Monday
Post offer Advertisement	11/10/2022, Tuesday	14/11/2022, Monday

*\*Identified Date is only for the purpose of determining the equity shareholders of the Target Company as on such date to whom the Letter of Offer would be sent by Email / Post. It is clarified that all the shareholders holding equity shares of the Target Company (registered or unregistered) (except the Acquirers, sellers and promoter and promoter group of the Target Company) are eligible to participate in this Offer any time before the closure of this Offer.*

*# There has been no competing offer as of the date of this Letter of Offer.*

## RISK FACTORS

Given below are the risks related to the transaction, proposed offer and those associated with Acquirers:

### **A. RISK FACTORS RELATING TO THE UNDERLYING TRANSACTION:**

To the best of knowledge of the Acquirers, no statutory approvals are required however; it will be subject to all statutory approvals that may become applicable at a later date. The Acquirers reserves the right to withdraw the offer in accordance with Regulation 23(1)(a) of the SEBI (SAST) Regulations, 2011 in the event the requisite statutory approvals for the purpose of this offer or those that may be necessary at a later date are refused.

### **B. RISK RELATING TO THE OFFER:**

- 1) This offer is a triggered/ mandatory offer in terms of Regulations 3(1) & 4 of SEBI (SAST) Regulations, 2011.
- 2) In the event that either (a) the regulatory approvals are not received in a timely manner; (b) there is any litigation to stay the offer; or (c) SEBI instructs the Acquirers not to proceed with 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 shareholders of Target Company, whose shares have been accepted in the offer as well as the return of shares not accepted by Acquirers, may be delayed. In case of delay in receipt of any statutory approval, SEBI has the power to grant extension of time to Acquirers for payment of consideration to the shareholders of the Target Company who have accepted the offer within such period, subject to Acquirers agreeing to pay interest for the delayed period if directed by SEBI in terms of Regulation 18(11) of the SEBI (SAST) Regulations, 2011.
- 3) In the event of over-subscription to the offer, the acceptance will be on a proportionate basis.
- 4) The equity shares tendered in this offer may be held in trust by the Clearing Corporation / Registrar to the Offer until the completion of the offer formalities and the public shareholders who have tendered their equity shares will not be able to trade such equity shares during such period. During such period, there may be fluctuations in the market price of the equity shares that may adversely impacted the public shareholders who have tendered their equity shares in this offer. It is understood that the public shareholders will be solely responsible for their decisions regarding their participation in this offer.
- 5) Public shareholders are advised to consult their respective tax advisors for assessing the tax liability, pursuant to this offer, or in respect of other aspects such as the treatment that may be given by their respective assessing officers in their case, and the appropriate course of action that they should take. The Acquirers and the Manager do not accept any responsibility for the accuracy or otherwise of the tax provisions set forth in this LOF.
- 6) The Acquirers makes no assurance with respect to any decision by the shareholders on whether or not to participate in the offer. It is understood that the shareholders will be solely responsible for their decisions regarding their participation in this offer.
- 7) The Acquirers and the Manager to the Offer accept no responsibility for statements made otherwise than in the Letter of Offer (LOF)/ Detailed Public Statement (DPS)/ Public Announcement (PA) and anyone placing reliance on any other sources of information (not released by Acquirers) would be doing so at his / her / its own risk.
- 8) Shareholders should note that those who have tendered shares in acceptance of the open offer shall not be entitled to withdraw such acceptance.
- 9) This LOF has not been filed, registered or approved in any jurisdiction outside India. Recipients of the LOF who are resident in jurisdictions outside India should inform themselves of and comply with all applicable legal requirements. This offer is not directed towards any person or entity in any jurisdiction or country where the same would be contrary to applicable laws or regulations or would subject the Acquirers or the Manager to the Offer to any new or additional registration requirements.

### **C. RISK RELATING TO THE ACQUIRERS:**

- 1) The Acquirers makes no assurance with respect to the financial performance of the Target Company and expressly disclaim any responsibility with respect to any decision by the shareholders on whether or not to participate in the offer.
- 2) The Acquirers makes no assurance with respect to their investment/divestment decisions relating to their proposed shareholding in the Target Company.

**The risk factors set forth above, pertains to this offer and are not in relation to the present or future business or operations of the Target Company or any other related matters and are neither exhaustive nor intended to constitute a complete analysis of the risks involved in participation or otherwise by a shareholder in the offer. Shareholders of Iykot Hitech Toolroom Limited are advised to consult their stockbrokers or investment consultants, if any, for analyzing all the risks with respect to their participation in the offer.**

### **CURRENCY OF PRESENTATION**

- 1) In this Letter of Offer, all references to “Rs.” or “₹” or “INR” or Rupees, the official currency of the India. Throughout this Letter of Offer, all figures have been expressed in “million”, “thousand”, “lakh” or “crore” unless otherwise specifically stated.
- 2) In this Letter of Offer, any discrepancy in any table between the total and sums of the amounts listed are due to rounding off and/or regrouping.

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## 1. DEFINITIONS

Sr.	Abbreviations	Particulars
1.	Acquirer 1	Mrs. Annjana Dugar
2.	Acquirer 2	Ms. Likhitta Dugar
3.	Acquirers	Acquirer1 and Acquirer 2 collectively
4.	Board of Directors	The Board of Directors of Iykot Hitech Toolroom Limited
5.	Book Value Per equity Share	Net worth / Number of outstanding equity shares
6.	BSE	BSE Limited
7.	Buying Broker	Choice Equity Broking Private Limited
8.	Companies Act	The Companies Act, 2013, as amended from time to time.
9.	CDSL	Central Depository Services (India) Limited
10.	CIN	Corporate Identity Number
11.	Detailed Public Statement or DPS	Detailed Public Statement dated July 19, 2022 in connection with this Offer, published on behalf of the Acquirers on July 19, 2022, in Financial Express (English Daily) (All India Edition), Jansatta (Hindi Daily) (All India Edition), Makkal Kural (Tamil) (Chennai Edition) and Pratahakal (Marathi) (Mumbai Edition)
12.	DIN	Director Identification Number
13.	DP	Depository Participant
14.	EPS	Profit after Tax / Number of equity shares issued
15.	Draft Letter of Offer/ DLoF	This Draft Letter of Offer dated July 26, 2022 filed with SEBI pursuant to Regulation 16(1) of the SEBI (SAST) Regulations, 2011
16.	Escrow Agreement	Escrow Agreement dated June 24 <sup>th</sup> 2022 between Acquirers, Manager to the Offer and the Escrow bank
17.	Escrow Bank	RBL Bank Limited dealing through its branch office at Lakshmi Arcade, Ground Floor No. 29/47, North Usman Road, T Nagar, Chennai - 600017
18.	Equity Shares/ Shares	Fully paid-up equity shares of the Target Company, having a face value of Rs. 5/- each, unless specified otherwise
19.	FEMA	The Foreign Exchange Management Act, 1999, as amended or modified from time to time
20.	Issued, Subscribed and Paid-up Share Capital	Rs. 3,04,20,000 comprising of 60,84,000 equity shares/voting rights of Rs. 5/- each of the Target Company
21.	Identified Date	Thursday, September 22, 2022, i.e. the date falling on the 10th working day prior to the commencement of the Tendering Period for the purpose of identifying eligible shareholders to whom the Letter of Offer will be sent.
22.	Letter of Offer/ LoF	Letter of Offer dated September 22, 2022
23.	Manager to the Offer or Merchant Banker	Kunvarji Finstock Private Limited
24.	N.A.	Not Available/Not Applicable
25.	NRI	Non Resident Indian
26.	Offer or The Offer or Open Offer	Open Offer for acquisition of up to 15,81,840 (Fifteen Lakhs Eighty One Thousand Eight Hundred and Forty) equity shares of face value of Rs. 5/- (Rupees Five Only) each being 26.00% of the paid-up share capital of Target Company at a price of Rs. 7.50/- (Seven Rupees and Fifty Paise) per equity share, payable in cash.
27.	Offer Period	The period between the date on which the SPA was executed (i.e. on July 12, 2022) and the date on which the payment of consideration to the public shareholders who have accepted the open offer is made
28.	Offer Price	Rs. 7.50/- (Seven Rupees and Fifty Paise) per equity share, payable in cash
29.	PAT	Profit After Tax
30.	Persons eligible to participate in the offer	All owners (registered or unregistered) of equity shares of the Target Company who own the shares at any time before the Closure

		of the tendering period, except the Acquirers, and parties to the SPA.
31.	Public Announcement or PA	Public Announcement dated July 12, 2022 submitted to BSE as well as to SEBI on July 12, 2022 and sent to the Target Company
32.	Public Shareholders	All the equity shareholders of the Target Company other than (i) the Acquirers, (ii) the parties to the Share Purchase Agreement, and (iii) persons deemed to be acting in concert with parties at (i) and (ii) above, in compliance with the provisions of Regulation 7(6) of the SEBI (SAST) Regulations
33.	Registrar or Registrar to the Offer	Cameo Corporate Services Limited
34.	RBI	The Reserve Bank of India
35.	Return on Net Worth	(Profit After Tax / Net Worth) *100
36.	SEBI Act	Securities and Exchange Board of India Act, 1992 as amended from time to time
37.	SEBI	Securities and Exchange Board of India
38.	SEBI (LODR) Regulations, 2015	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subsequent amendments thereto
39.	SEBI (SAST) Regulations, 2011	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto.
40.	Tendering Period	07/10/2022 to 20/10/2022
41.	Target Company	Iykot Hitech Toolroom Limited
42.	Voting Capital	The fully diluted Equity Share Capital and voting share capital of the Target Company as of the 10th (Tenth) working day from the closure of the Tendering Period
43.	Working Day	Working Days of SEBI

Note: All terms beginning with a capital letter used in this Letter of Offer, but not otherwise defined herein, shall have the meaning ascribed thereto in the SEBI (SAST) Regulations unless specified. In this Letter of Offer, any reference to the singular will include the plural and vice-versa.

## **2. DISCLAIMER CLAUSE**

**“IT IS TO BE DISTINCTLY UNDERSTOOD THAT THE FILING OF LETTER OF OFFER WITH SEBI SHOULD NOT IN ANY WAY, BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED, VETTED OR APPROVED BY SEBI. THE LETTER OF OFFER HAS BEEN SUBMITTED TO SEBI FOR A LIMITED PURPOSE OF OVERSEEING WHETHER THE DISCLOSURES CONTAINED THEREIN ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE THE SHAREHOLDERS OF IYKOT HITECH TOOLROOM LIMITED TO TAKE AN INFORMED DECISION WITH REGARD TO THE OFFER. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF THE ACQUIRERS OR OF THE COMPANY WHOSE SHARES/ CONTROL IS PROPOSED TO BE ACQUIRED OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE LETTER OF OFFER. IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE ACQUIRERS ARE PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THIS LETTER OF OFFER, THE MERCHANT BANKER IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT ACQUIRERS DULY DISCHARGES ITS RESPONSIBILITY ADEQUATELY. IN THIS BEHALF, AND TOWARDS THIS PURPOSE, THE MERCHANT BANKER (KUNVARJI FINSTOCK PRIVATE LIMITED) HAS SUBMITTED A DUE DILIGENCE CERTIFICATE DATED 25<sup>TH</sup> JULY 2022. TO SEBI IN ACCORDANCE WITH THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENTS THEREOF THE FILING OF THE LETTER OF OFFER DOES NOT, HOWEVER, ABSOLVE THE ACQUIRER FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE OFFER.”**



### 3. DETAILS OF THE OFFER

#### 3.1 Background of the Offer

3.1.1 This offer is being made to acquire substantial shares and control over the Target Company in terms of the provisions of Regulations 3(1) & 4 of SEBI (SAST) Regulations, 2011.

3.1.2 The Acquirers have entered into the SPA with the selling shareholders, on July 12, 2022, for acquisition of 16,84,580 (Sixteen Lakh Eighty Four Thousand Five Hundred and Eighty) equity shares representing 27.69% of the paid up and voting equity share capital of Target Company at a price of Rs. 7.50/- (Seven Rupees and Fifty Paise only) per equity share aggregating to Rs. 1,26,34,350/- (Rupees One Crore Twenty Six Lakhs Thirty Four Thousand Three Fifty only), payable in cash along with acquisition of control over the Target Company.

3.1.3 The details of the selling shareholders, who have entered into the SPA, on July 12, 2022 with the Acquirers, are stated hereunder:

Name of Selling Shareholders	Address	Nature of Entity	Sellers Parties to SPA	Part of Promoter/ Promoter Group (Yes/No)	Details of Shares/ Voting Rights held by the Selling Promoter Shareholders			
					Pre Transaction		Post Transaction	
					No. of Shares	%	No. of Shares	%
Mr. Iyempandi S	Flat No 35, 1st Street, Raju Nagar, Oggiam Thuraiykkam, Kancheepuram, Tamil Nadu – 600097	Individual	Yes	Yes	1,43,520	2.36%	NIL	NIL
Mr. Nagercoil Subramania Pillai Kolappan	No. 9, Power Apartments, No - 19, Neelakanta Metha Street, Thiyagaraya Nagar, Chennai – 600017	Individual	Yes	Yes	1,69,920	2.79%	NIL	NIL
Mrs. Suseela Iyempandi	Flat No 35, 1st Street, Raju Nagar, Oggiam Thuraiykkam, Kancheepuram, Tamil Nadu – 600097	Individual	Yes	Yes	4,26,300	7.01%	NIL	NIL
Mrs. Sornalatha Usha	No. 9, Power Apartments, No - 19, Neelakanta Metha Street, Thiyagaraya Nagar, Chennai – 600017	Individual	Yes	Yes	3,14,940	5.18%	NIL	NIL
Mrs. K Karthiga	Flat No.35, 1st Street, Raju Nagar, Oggiam Thuraiykkam, Tamil Nadu- 600097	Individual	Yes	Yes	91,920	1.51%	NIL	NIL
Mrs. Rajalakshmi I	Flat No.1, Akshya Flats,2 Cross Street, Srinagar Colony, Saidapet, Chennai - 600015	Individual	Yes	Yes	32,580	0.54%	NIL	NIL
Mr. Arvind K	Flat No. 14 , Power Apartments, New No.19, Old No. 10, Neelakanta Street, Thiyagaraya Nagar, Chennai	Individual	Yes	Yes	2,08,020	3.42%	NIL	NIL
Hitech Computer And Systems Private Limited	19 Block - I SIDCO Electronics Complex Guindy Chennai 600032	Company	Yes	Yes	72,000	1.18%	NIL	NIL
Mr. S R Ramkumar	House No. 9, Thiruvankata Samy Street, Nr. Virugumbakkaam Police Station, Kannabiran Colony, Saligramam S.O., Chennai – 600093	Individual	Yes	Yes	12,000	0.20%	NIL	NIL
Mr. S Aravindan	P 1103, Tower 7, Mayflower Block, Adarsh Palm, Retreat Apartment, Nr. Intel, Bellandur, Bengaluru – 560103	Individual	Yes	No	37,640	0.61%	NIL	NIL
Mrs. Kanthimathi	No. 7, Main Road, Manikodi, Srinivasan Nagar, Seevaram, Perungudi, Kancheepuram, Tamil Nadu – 600096	Individual	Yes	No	6,000	0.10%	NIL	NIL
Mr. Ammayappam	No. 6, Padmavathyar Road, Jeypore Nagar, Gopalapuram, Chennai – 600086	Individual	Yes	No	24,000	0.39%	NIL	NIL

Name of Selling Shareholders	Address	Nature of Entity	Sellers Parties to SPA	Part of Promoter/ Promoter Group (Yes/No)	Details of Shares/ Voting Rights held by the Selling Promoter Shareholders			
					Pre Transaction		Post Transaction	
					No. of Shares	%	No. of Shares	%
Mr. R. Poornalingam	No. 10, First Cross Street, Indira Nagar, Chennai - 600020	Individual	Yes	No	4,620	0.08%	NIL	NIL
Mr. Chetan Pandya	Flat No. 1104, A wing National Park View – 2, Raheja Estate, Kulupwadi, Borivali (East), Mumbai - 400066	Individual	Yes	No	1,41,120	2.32%	NIL	NIL
Total					16,84,580	27.69%*		

\*Note: The difference if any in the percentages is due to rounding-off.

Mrs. I Rajalakshmi has given a power of attorney to Mrs. K. Karthiga, and Mr. S Aravindan & Mr. Chetan Pandya have given a power of attorney to Mr. NSK Kolappan, for selling their shares and carrying out all other activities under the open offer.

- 3.1.4 The prime objective of the Acquirers for this open offer is substantial acquisition of equity shares and voting rights and control over the management and affairs of the Target Company.
- 3.1.5 There are no Persons Acting in Concert with the Acquirers within the meaning of Regulation 2(1)(q) of the SEBI (SAST) Regulations.
- 3.1.6 Except for the proposed acquisition of 16,84,580 equity shares aggregating 27.69 % of the total paid-up capital of the Company by the Acquirers, pursuant to the execution of the Share Purchase Agreement, the Acquirers do not hold any equity shares and voting rights of the Target Company as on the date of this Letter of Offer.
- 3.1.7 The offer is not as a result of global acquisition resulting in indirect acquisition of the Target Company.
- 3.1.8 The salient features of the Share Purchase Agreement are as follows:
- I. The promoter sellers are holding 14,71,200 (Fourteen Lakh Seventy One Thousand and Two Hundred) equity shares, constituting 24.19% and the other public shareholders are holding 2,13,380 (Two Lakhs Thirteen Thousand Three Hundred and Eighty) equity shares constituting 3.50% of the voting share capital of the Target Company.
  - II. The promoter sellers and the other sellers forming part of the public have agreed to sell 16,84,580 (Sixteen Lakhs Eighty Four Thousand Five Hundred and Eighty) equity shares and the Acquirers have agreed to acquire 16,84,580 (Sixteen Lakhs Eighty Four Thousand Five Hundred and Eighty) Equity Shares, constituting 27.69% of the equity share capital/voting share capital of the Target Company, at a negotiated price of at a negotiated price of ₹7.50/- (Rupees Seven and Fifty Paise Only) per sale share, aggregating to an amount of 1,26,34,350 (Rupees One Crore Twenty Six lakh Thirty Four Thousand Three Hundred and Fifty Only), payable in accordance with terms and conditions stipulated of the Share Purchase Agreement.
  - III. The sale shares are free from all charges, encumbrances, pledges, lien, attachments, litigations and are not subjects to any lock in period.
  - IV. The aggregate entire purchase consideration for the sale shares aggregating to an amount of Rs. 1,26,34,350 (Rupees One Crore Twenty Six lakh Thirty Four Thousand Three Hundred and Fifty Only) shall be payable by the Acquirers to the Sellers at the time of signing of the Share Purchase Agreement.
  - V. After completion of this offer and consummation of the Share Purchase Agreement, the promoter sellers shall not hold any equity shares and voting share capital in the target company, and hence shall be no longer be the shareholders of the Target Company in any capacity.
  - VI. The promoter sellers shall sell, convey, and deliver to the Acquirers the sale shares, and the Acquirers shall purchase, acquire, and accept the said Sale Shares from the Promoter Sellers.
  - VII. The Acquirers have no intention to delist the Target Company pursuant to this Offer.
  - VIII. The Acquirers and the promoter sellers have agreed to abide by their obligations as contained in the SEBI (SAST) Regulations.

IX. Non-compliance with any provisions of the SEBI (SAST) Regulations will lead to termination of the Share Purchase Agreement, effecting such sale from being acted upon by the promoter sellers or the Acquirers.

3.1.9 The recommendations of the committee of Independent Directors as constituted by the Board of Directors of the Target Company for the offer will be published at least two working days before the commencement of the tendering period, in the same newspapers where the Detailed Public Statement was published and a copy whereof shall be sent to SEBI, BSE and Manager to the Offer and in case of a competing offer/s to the manager/s to the open offer for every competing offer/s.

### 3.2 Details of the proposed offer

3.2.1 In accordance with Regulations 13(1) and 15(1) of SEBI (SAST) Regulations, 2011, the PA was issued on July 12, 2022 by the Manager, for and on behalf of the Acquirers. A copy of the said Public Announcement was filed with BSE and sent to the Target Company at its registered office and to SEBI on Tuesday, July 12, 2022.

3.2.2 The Detailed Public Statement dated July 19, 2022, which were subsequently published in the following newspapers on Tuesday, July 19, 2022, in accordance with the provisions of Regulation 14 (3) of the SEBI (SAST) Regulations was published in the following newspapers:

Publication	Editions	Date & Day
Financial Express (English)	All Edition	Tuesday, July 19, 2022
Pratahakal (Marathi)	Mumbai Edition	Tuesday, July 19, 2022
Jansatta (Hindi)	All Edition	Tuesday, July 19, 2022
Makkal Kural (Tamil)	Chennai Edition	Tuesday, July 19, 2022

**A copy of the Detailed Public Statement has been filed with BSE and sent to SEBI and the Target Company on July 19, 2022. A copy of DPS is also available on the SEBI website at [www.sebi.gov.in](http://www.sebi.gov.in) and BSE website at [www.bseindia.com](http://www.bseindia.com).**

3.2.3 The Acquirers have made this open offer in terms of SEBI (SAST) Regulations, 2011 to the shareholders of Iykot Hitech Toolroom Limited to acquire up to 15,81,840 (Fifteen Lakhs Eighty One Thousand Eight Hundred and Forty) fully paid up equity shares of Rs. 7.50/- (Seven Rupees and Fifty Paise only) each representing 26.00% of the paid-up share capital in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations, 2011.

3.2.4 As on date of this Letter of Offer, the Target Company doesn't have:

- Any partly paid up shares in the Target Company.
- Outstanding instruments in warrants, or options or fully or partly convertible debentures/preference shares/ employee stock options etc., which are convertible into equity shares at a later stage.
- Equity shares which are forfeited or kept in abeyance;
- Equity shares which are subject to any lock-in obligations.

3.2.5 There is no differential pricing in the offer.

3.2.6 This is not a competitive bid in terms of the provisions of Regulation 20 of the SEBI (SAST) Regulations, 2011.

3.2.7 This offer is made to all the public shareholders of the target company except all the Acquirers in terms of provision of the regulation 7(6) of SEBI (SAST) Regulations, 2011.

3.2.8 This offer is not a conditional offer and is not subject to any minimum level of acceptance from the shareholder. Acquirers will accept the equity shares of Iykot Hitech Toolroom Limited tendered in valid form in terms of this offer upto a maximum of 15,81,840 (Fifteen Lakhs Eighty One Thousand Eight Hundred and Forty) fully paid up equity shares of Rs. 7.50/- (Seven Rupees and Fifty Paise only) being 26.00% of the paid-up share capital of the Target Company.

3.2.9 The Acquirers has not acquired any shares of Target Company after the date of PA i.e. July 12, 2022 and upto the date of this LOF. The Acquirers have further not acquired any equity shares during period of 52 (Fifty-Two) weeks prior to the date of the PA.

3.2.10 The equity shares of the Target Company will be acquired by Acquirers are free from all liens, charges and encumbrances together with all rights attached thereto, including the right to all dividends, bonus and rights offer declared hereafter.

- 3.2.11 This offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations and there has been no competing offer as of the date of this Letter of Offer.
- 3.2.12 The Manager to the Offer, Kunvarji Finstock Private Limited does not hold any equity shares in the Target Company as on the date of DPS and this LOF. The Manager to the Offer further declares and undertakes that it will not deal on its own account in the equity shares of the Target Company during the offer period.
- 3.2.13 As per Regulation 38 of the SEBI (LODR) Regulations, read with Rule 19A of the SCRR, the Target Company is required to maintain at least 25% (Twenty-Five Percent) of the public shareholding, on continuous basis for listing. Pursuant to completion of this offer, assuming full acceptance, the public shareholding in the Target Company will fall below the minimum public shareholding requirement as per SCRR and the SEBI (LODR) Regulations. In this case, the Acquirers undertake to take necessary steps to facilitate compliance by the Target Company with the relevant provisions of the SEBI (LODR) Regulations, within the time period mentioned therein or in accordance with such other directions as may be provided by the BSE, in accordance with the provisions of Regulation 7(4) of the SEBI (SAST) Regulations and SCRR.
- 3.2.14 Upon completion of this Offer, assuming full acceptances, the Acquirers will hold 32,66,420 Equity Shares representing 53.69% of the equity share capital/voting share capital of the Target Company.
- 3.2.15 If the Acquirers acquire equity shares of the Target Company during the period of 26 (twenty-six) weeks after the tendering period at a price higher than the offer price, then the Acquirers shall pay the difference between the highest acquisition price and the offer price, to all public shareholders whose offer Shares have been accepted in the offer within 60 (sixty) days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under another open offer under the SEBI (SAST) Regulations, or pursuant to Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, including subsequent amendments thereto, or open market purchases made in the ordinary course on the stock exchange, not being negotiated acquisition of Equity Shares of the Target Company in any form.
- 3.2.16 The payment of consideration shall be made to all the public shareholders, who have tendered their equity shares in acceptance of the offer within 10 (ten) working days of the expiry of the tendering period. Credit for consideration will be paid to the public shareholders who have validly tendered equity shares in the offer by crossed account payee cheques/pay order/demand drafts/electronic transfer. It is desirable that public shareholders provide bank details in the Form of Acceptance cum Acknowledgement, so that the same can be incorporated in the cheques/demand draft/pay order.

### **3.3 Object of the acquisition / offer**

- 3.3.1 The main object of this offer is substantial acquisition of equity shares and voting rights and control over the management and affairs of the Target Company.
- 3.3.2 The Acquirers may at its discretion seek to effect changes to the board of directors of the Target Company, in accordance with applicable laws (including, without limitation, the Companies Act, 2013, the LODR Regulations and Regulation 24 of the SEBI (SAST) Regulations, 2011). No proposal in this regard has been finalized as on the date of this Letter of Offer.
- 3.3.3 In terms of Regulation 25(2) of the SEBI (SAST) Regulations, 2011, Acquirers do not currently have any intention to alienate, restructure, dispose of or otherwise encumber any assets of Target Company in the succeeding two years from the completion of this offer, except in the ordinary course of business and other than as already agreed, disclosed and / or publicly announced by Target Company. Notwithstanding anything contained herein and except with the prior approval of the shareholders of Target Company through a special resolution passed, by way of postal ballot in terms of regulation 25(2) of the SEBI (SAST) Regulations and subject to the provisions of applicable law as may be required.
- 3.3.4 The Acquirers reserve the right to streamline/ restructure, pledge/ encumber its holding in the Target Company and/ or the operations, assets, liabilities and/ or businesses of the Target Company and/ or its subsidiary through arrangements, reconstructions, restructurings, mergers (including but not limited to merger with or between its subsidiary), demergers, sale of assets or undertakings and/ or re-negotiation or termination of existing contractual/ operating arrangements, at a later date in accordance with applicable laws. Such decisions will be taken in accordance with procedures set out under applicable law, pursuant to business requirements and in line with opportunities or changes in economic circumstances, from time to time.

3.3.5 Pursuant to this Offer and the transactions contemplated in the Share Purchase Agreement, the Acquirers shall become the Promoters of the Target Company and, the Promoter Sellers will cease to be the promoters of the Target Company in accordance with the provisions of Regulation 31A (10) of the SEBI (LODR) Regulations.

## **4. BACKGROUND OF ACQUIRERS**

### **4.1 INFORMATION ABOUT THE ACQUIRER 1 - MRS. ANNJANA DUGAR**

4.1.1 Mrs. Annjana Dugar, (hereinafter referred to as “Acquirer 1”) is an Indian resident, aged 52 years, having PAN – AADPD8249D, residing at 1(3A), College Lane, Thousand Lights, Greams Road, Chennai, Tamil Nadu - 600006. Her mobile Number is (+) 91-9884086767 and her email id is aloffice007@gmail.com.

4.1.2 Acquirer 1 is a Graduate in B.A Psychology from the Madras University.

4.1.3 She has around 14 years of experience in the business of leasing and sub-leasing of Properties developing and she has involved herself in various CSR activities in the past 10 years.

4.1.4 Acquirer 1 does not hold directorship in any Company, including the Target Company.

4.1.5 Acquirer 1 does not hold any Equity Shares of the Target Company and has not acquired any equity share of the Target Company during the twelve (12) months period prior to the Public Announcement.

4.1.6 Acquirer 1 is the mother of Acquirer 2.

4.1.7 The Net worth of the Acquirer 1 as on 31st December 2021 is Rs. 10,85,00,000/- (Rupee Ten Crore and Eighty Five Lakh Only) and the same is certified by M S Chandrasekar, Chartered Accountant, Proprietor of Chandra Sekaran M S & Co., having its office at H 44/4, HIG Flats, Appu Colony, West Avenue, Thiruvanmiyur, Chennai - 600041 (Membership No.: 020333), Tel. No.:984102996; Email: sesasore@hotmail.com vide his certificate dated May 01, 2022.

### **4.2 INFORMATION ABOUT THE ACQUIRER 2 - MS. LIKHITTA DUGAR**

4.2.1 Ms. Likhitta Dugar, (hereinafter referred to as “Acquirer 2”) is an Indian resident, aged 26 years, having PAN – BBCPD8627C residing at 1(3A), College Lane, Thousand Lights, Greams Road, Chennai, Tamil Nadu - 600006. Her mobile Number is (+) 91-9884086767 and her email id is aloffice007@gmail.com.

4.2.2 Acquirer 2 is a Graduate in Electronics and Communication Engineering from SSN College of Engineering. She did Post Graduate in Data Science and Business Analytics from McCombs School of Business, The University of Texas at Austin in 2022.

4.2.3 Acquirer 2 was worked as Senior Software Engineer at Bank of America Continnum India for around 4 years.

4.2.4 Acquirer 2 is a daughter of Acquirer 1.

4.2.5 Acquirer 2 does not hold directorship in any Company, including the Target Company.

4.2.6 Acquirer 2 does not hold any shares in the Target Company and has not acquired any equity share of the Target Company during the twelve (12) months period prior to the Public Announcement.

4.2.7 The Net worth of the Acquirer 2 as on 31st December 2021 is Rs. 2,59,00,000/- (Rupee Two Crore and Fifty Nine Lakh Only) and the same is certified by M S Chandrasekar, Chartered Accountant, Proprietor of Chandra Sekaran M S & Co., having its office at H 44/4, HIG Flats, Appu Colony, West Avenue, Thiruvanmiyur, Chennai - 600041 (Membership No.: 020333), Tel. No.:984102996; Email: sesasore@hotmail.com vide his certificate dated May 01, 2022.

## **5. DECLARATIONS BY ACQUIRERS**

5.1 The Acquirers have confirmed that they are not categorized as a “Willful Defaulter” in terms of Regulation (1) (ze) of the SEBI (SAST) Regulations, 2011. They have further confirmed that they and the other companies, in which they are the promoters and/or director, are not appearing in the willful defaulters list of the Reserve Bank of India.

5.2 Based on the information available, the Acquirers have not been declared as a Fugitive Economic Offender under Section 12 of Fugitive Economic Offenders Act, 2018 (17 of 2018) as per Regulation 2(1) (ja) of SEBI (SAST) Regulations, 2011.

5.3 The Acquirers have not been prohibited by SEBI from dealing in securities, in terms of the provisions of Section 11B of the SEBI Act, 1992 as amended (“SEBI Act”) or under any other Regulation made under

the SEBI Act.

- 5.4 As on the date of this DPS, the Acquirers do not hold any equity shares directly or indirectly in the Target Company and are not a director on the board of the Target Company.
- 5.5 The provisions of Chapter V of the SEBI (SAST) Regulations, 2011 are not applicable to the Acquirers do not hold any shares in the Target Company.
- 5.6 The Acquirers undertake that if they acquire any equity shares of the Target Company during the offer period, they will inform to the stock exchanges and the Target Company within 24 hours of such acquisitions and they will not acquire any equity shares of the Target Company during the period between three working days prior to the commencement of the Tendering Period ("TP") and until the closure of the TP in accordance with Regulation 18(6) of SEBI (SAST) Regulations, 2011.
- 5.7 The Acquirers have no interest in the Target Company.
- 5.8 There are no persons acting in concert in relation to this offer with the Acquirers within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations, 2011.

## **6. BACKGROUND OF THE TARGET COMPANY – IYKOT HITECH TOOLROOM LIMITED**

- 6.1 The Target Company was originally incorporated as “Elcot-Hitech Toolroom Limited”, bearing CIN No: L27209TN1991PLC021330 vide Certificate of Incorporation dated 29th day of August 1991 under the provisions of the Companies Act, 1956. Subsequently, the Target Company has changed its name from “Elcot-Hitech Toolroom Limited” to “Iykot Hitech Toolroom Limited” and a fresh Certificate of Incorporation consequent upon change of name and objects was issued by Registrar of Companies, Chennai on December 29, 2000 under the Companies Act, 1956. The Target Company has been promoted by Electronics Corporation of Tamil Nadu Limited (ELCOT) and the selling promoter shareholders. As on date of this LOF, Electronics Corporation of Tamil Nadu Limited holds 26.00% of the shares of Target Company and is classified as a joint promoter along with the selling promoter shareholders.
- 6.2 The Registered Office of the Target Company is situated at No.19, Block I, SIDCO Electronics Complex, Thiru.Vi.Ka Industrial Estate, Guindy, Chennai, Tamil Nadu, 600032, Tel. No. +91 44-43162280, Email: info@iykot.com, Web: www.iykot.com
- 6.3 The Target Company is engaged in the business of manufacturing high precision tools for pressed components and plastic molding components for electronics and electrical industry in particular and also for other manufacturing industries in Tamil Nadu with the co-operation of Electronics Corporation of Tamil Nadu (ELCOT). However, due to market conditions and policy decision of the (Government of India) GOI, the Company shifted its production from tools to tools and components manufacturing.
- 6.4 As on the date of DPS, the Authorized Share Capital of the Target Company is Rs. 11,00,00,000 comprising of 2,20,00,000 equity shares of Rs. 5/- each. The Paid-up Equity Share Capital of the Target Company is Rs. 3,04,20,000 comprising of 60,84,000 equity shares of Rs. 5/- each fully paid up.
- 6.5 An Order was passed by The Board for Industrial and Financial Reconstruction (BIFR) dated July 24, 2008 to reduce the face value of equity share of the Company from Rs.10/- to Rs.6/-. Consequently the paid up share capital of the Company was reduced from Rs.507/- lakhs to Rs.304.20 lakhs. Further shareholders passed a resolution at the Annual General Meeting of the Company held on September 27, 2008 for reduction of face value from Rs. 6/- to Rs. 5/-. The paid-up equity share capital of the Target Company is presently Rs. 3,04,20,000 dividend into 60,84,000 shares of Rs. 5/- each.
- 6.6 As on date, the Target Company does not have any partly paid up shares. There are no outstanding warrants or options or similar instruments, convertible into equity shares at a later stage. No shares are subject to any lock in obligations.
- 6.7 As the Target Company has not paid ESI contributions for the period April 2002 to March 2003, the Employee State Insurance Corporation (ESIC) has asked for payment of dues with the interest and other damage charges for the said period. The Target Company was registered as Sick Company under the BIFR in 2002. However, in 2008, the Hon’ble BIFR passed an Order removing the “Sick Company” status and directed the Target Company to pay all the pending dues to the ESIC.

The Target Company however filed a case in the ESI Court regarding the outstanding dues, which was dismissed by the Court on 02.03.2021. The Target Company has filed an appeal challenging the said Order of ESI Court and the appeal is yet to be listed for final hearing.

6.8 The trading in equity shares of the Target Company was suspended on account of non-compliance with various provisions of the erstwhile Listing Agreement. The said suspension was revoked with effect from 14/06/2010 vide Notice No. 20100608-6 dated 08/06/2010.

Further, in 2020, all the shares held by the promoters were frozen by the Exchange for non-publication of financial results of the Company for the period ended September 2016. After submitting the required documents to the Exchange, the shares have been defrosted by Exchange on 25/01/2022.

6.9 As on date, the Target Company does not have any partly paid up equity shares. There are no outstanding warrants or options or similar instruments, convertible into equity shares at a later stage. No shares are subject to any lock in obligations.

6.10 As on date of this Letter of Offer, the share capital structure of the Target Company is as follows:

Paid up equity shares of the Target Company	No. of equity shares / Voting Rights	Percentage of equity shares / Voting Rights
Fully paid up equity shares	60,84,000 of Rs. 5/- each	100%
Partly paid up equity shares	Nil	Nil
Total paid up equity shares	60,84,000 of Rs. 5/- each	100%
Total voting rights in TC	60,84,000 of Rs. 5/- each	100%

6.11 All the equity shares of the Target Company is presently listed on the BSE Limited ("BSE") having a Scrip Code as 522245 and the ISIN of equity shares of the Target Company is INE079L01013.

6.12 The equity shares are infrequently traded within the meaning of definition of 'frequently traded shares' under clause (j) of Sub-Regulation (1) of Regulation (2) of the SEBI (SAST) Regulations, 2011 as on the date of PA.

6.13 As on date of this Letter of Offer, there is no subsidiary or holding company of the Target Company.

6.14 Presently, there are no outstanding partly paid up shares in the Target Company.

6.15 There has been no merger/de-merger, spin off during last three years involving the Target Company.

6.16 As on the date of this LOF, the composition of the Board of Directors of Iykot Hitech Toolroom Limited is as under:

Sr.	Name	Designation	DIN
1	Mr. Subbaiah Iyempani Address: Flat No 35/35 Raju Nagar, 1st Street Oggiam Thuraiyakkam, Kancheepuram, Tamil Nadu - 600096	Managing Director	00891670
2	Mr. Nagercoil Subramania Pillai Kolappan Address: No. 9 Power Apartments, 19 Neelakandan Mehta Street, T. Nagar, Chennai-600017	Joint Managing Director	02402186
3	Mr. Rajapandian Sivalingam T Address: No. 6, I Cross Street, Vaidyalingam Nagar, Neelangarai, Chennai - 600041	Independent Director	00749035
4	Mr. Muthulingam Sivarama Krishnan Address: No. 7, Main Road, Mani Kodi Srinivasan Nagar, Seervaram, Perungudi, Chennai, 600096	Independent Director	01980260
5	Mrs. Sornalatha Usha Address: No. 9 Power Apartments, 19 Neelakandan Mehta Street, T. Nagar, Chennai-600017	Executive Woman Director	07817794
6	Mr. Paramasivan Arunachala Devar Address: Flat No: GF-2, Block-3, 19/2 Thiruvengadam Street, Kasthurba Nagar, Adyar Chennai - 600020.	Independent Director	02474561

- 6.17 The financial information of Target Company based on the Audited financial year ended March 31, 2022, March 31, 2021, March 31, 2020 and March 31, 2019 are as follows: (Amt. in lakhs)

Profit & Loss Statement	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2019
Income from Operations	834.68	626.62	713.43	881.70
Other Income	6.50	8.25	7.52	4.97
<b>Total Income</b>	<b>841.18</b>	<b>630.87</b>	<b>720.96</b>	<b>886.64</b>
<b>Total Expenditure (Excluding Depreciation and Interest)</b>	<b>799.14</b>	<b>610.74</b>	<b>705.84</b>	<b>803.94</b>
Profit Before Depreciation, Interest and Tax	42.04	20.12	15.13	82.7
Depreciation	15.16	15.46	16.50	18.07
Interest	0.02	0.04	3.76	2.38
<b>Profit/ (Loss) Before tax</b>	<b>26.86</b>	<b>4.62</b>	<b>(5.15)</b>	<b>62.25</b>
Provision for Tax	6.76	1.22	1.82	17.92
<b>Profit/ (Loss) After Tax</b>	<b>20.10</b>	<b>3.40</b>	<b>(6.97)</b>	<b>44.33</b>

Balance Sheet Statement	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2019
<b>Sources of Funds</b>				
Paid Up Share Capital	304.2	304.2	304.2	304.2
Reserve & Surplus (Excl. Revaluation Reserve)	127.78	107.76	104.28	138.75
Secured Loan	0	0	0	0
Unsecured Loan	0	0	0	0
Provision	2.82	0.59	0	6.25
Deferred Tax Liability (Net)	9.05	9.19	8.57	7.4
Trade Payable	40.69	47.66	33.03	31.89
Other Current Liabilities	20.37	16.76	19.48	13.68
Other Non-Current Liabilities	11.22	11.3	4.59	4.65
<b>TOTAL</b>	<b>516.14</b>	<b>497.46</b>	<b>474.15</b>	<b>506.82</b>
<b>Application of Funds</b>				
Net Fixed Assets	168.48	184.51	211.07	228.47
Inventories	30.87	64.62	27.97	37.96
Other Current assets	7.82	18.77	0	0
Financial Assets	308.97	229.5	235.11	240.39
<b>TOTAL</b>	<b>516.14</b>	<b>497.4</b>	<b>474.15</b>	<b>506.82</b>

Other Financial Data	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2019
Dividend (%)	-	-	-	-
Earnings Per Share (Rs.)	0.33	0.06	(0.11)	0.73
Net worth (Lakhs)	431.97	411.87	408.47	442.95
Return on Net worth (%)	4.65	0.83	(1.71)	10.00
Book Value Per equity share (Rs.)	7.10	6.77	6.71	7.28

Source: Audited Annual Reports/ Audited Financial Statements



6.18 Pre and Post Shareholding pattern of the Target Company as on the date of this Letter of Offer is as follows:

Shareholders' Category*	Shareholding and voting rights prior to the Agreement/ acquisition and offer		Shares/voting rights agreed to be acquired which triggered off the Regulations		Shares/ voting rights to be acquired in the open offer (assuming full acceptance)		Shareholding/ voting rights after the acquisition and offer	
	(A)		(B)		(C)		i.e. = (A+B+C)	
	No.	%	No.	%	No.	%	No.	%
<b>1. Promoter and Promoter Group</b>								
<b>a) Promoter</b>								
Indian								
Suseela Iyempandi	426300	7.01	-	-	-	-	-	-
Sornalatha Usha.	314940	5.18	-	-	-	-	-	-
Aravind K	208020	3.42	-	-	-	-	-	-
Iyempandi S.	143520	2.36	-	-	-	-	-	-
Nagercoil Subramania Pillai Kolappan	169920	2.79	-	-	-	-	-	-
K Karthiga	91920	1.51	-	-	-	-	-	-
Ramasubramonian SK	12000	0.2	-	-	-	-	-	-
Siddarth Nandulal	3600	0.06	-	-	-	-	3600	0.06
Sunil Chandrakant	3000	0.05	-	-	-	-	3000	0.05
Rajapandian S	1200	0.02	-	-	-	-	1200	0.02
Lakshmanan L	120	0.00	-	-	-	-	120	0.00
Balasubramonian R	120	0.00	-	-	-	-	120	0.00
<b>Central Government/ State Government(s)</b>								
Electronics Corporation of Tamilnadu Limited	1581600	26.00	-	-	-	-	1581600	26.00
<b>Any Other (specify)</b>								
Hitech Computer And Systems Private Limited	72000	1.18	-	-	-	-	-	-
Rajalakshmi I	32580	0.54	-	-	-	-	-	-
Foreign								
Pandya K V	224400	3.69	-	-	-	-	224400	3.69
<b>b) Promoters other than 'a' above</b>								
-	-	-	-	-	-	-	-	-
<b>Total (1) (a+b)</b>	<b>3285240</b>	<b>54.00</b>	-	-	-	-	<b>1814040</b>	<b>29.82</b>
<b>2. Parties to the SPA other than 2 above</b>								
S Aravindan	37640	0.61	-	-	-	-	-	-
Kantimathi	6000	0.10	-	-	-	-	-	-
Ammayappam	24000	0.39	-	-	-	-	-	-
R Poornalingam	4620	0.08	-	-	-	-	-	-
Chetan Pandya	141120	2.32	-	-	-	-	-	-
<b>Total (2)</b>	<b>213380</b>	<b>3.50</b>	-	-	-	-	-	-
<b>3. Acquirers:</b>								
Annjana Dugar	-	-	1516122	24.92	1423656	23.40	2939778	48.32
Likhitta Dugar	-	-	168458	2.77	158184	2.60	326642	5.37
<b>Total (3)</b>	-	-	<b>1684580</b>	<b>27.69</b>	<b>1581840</b>	<b>26.00</b>	<b>3266420</b>	<b>53.69</b>
<b>4. Public (other than parties to agreement and Acquirers)</b>								
a) Financial Institutions/ Banks	13440	0.22	-	-	(1581840)	(26.00)	1003540	16.49
b) Individuals	2361329	38.81	-	-	-	-	-	-
c) Others	210611	3.46	-	-	-	-	-	-
<b>Total (4) (a+b+c)</b>	<b>2585380</b>	<b>42.49</b>	-	-	-	-	<b>1003540</b>	<b>16.49</b>
<b>Grand Total (1+2+3+4)</b>	<b>6084000</b>	<b>100.00</b>	<b>1684580</b>	<b>27.69</b>	<b>(1581840)</b>	<b>(26.00)</b>	<b>6084000</b>	<b>100.00</b>

\*The Acquirers have acquired 16,84,580 fully paid-up equity shares held by the shareholders of the Target Company through the Share Purchase Agreement (SPA) dated July 12, 2022.

- I. There are 27,98,760 (Twenty Seven Lakh Ninety Eight Thousand Seven Hundred and Sixty) public shareholders as per the shareholding pattern with BSE filed for the quarter ended June 30, 2022.
- II. As on date of this Letter of Offer, none of the equity shares are subject to lock-in.

- 6.19 There are no directions subsisting or proceedings pending against the Target Company and its Promoters, including existing selling promoters, under the SEBI Act and the regulations made thereunder or by any other regulator. Further, no penalties had been or have been levied by SEBI/ RBI or any other regulatory body against the Target Company and its Promoters, including existing selling promoters. Further, no statutory approvals are pending as on date.
- 6.20 The Target Company and its directors are not or have not been declared as ‘Fugitive Economic Offenders’ under Section 12 of the Fugitive Economic Offenders Act, 2018, including subsequent amendments thereto, nor are they or have they been categorized nor are appearing in the ‘Wilful Defaulter’ list issued by any bank, financial institution, or consortium thereof in accordance with the guidelines on wilful defaulters issued by the RBI.
- 6.21 The closing market price of the equity shares of the Target Company as on the date of the Public Announcement and the Detailed Public Statement, the trading day after the date of the Public Announcement was as below:

PARTICULARS	CLOSING MARKET PRICE
July 12, 2022 the date of the PA	9.74
July 13, 2022 the next trading day after the PA	10.22
July 19, 2022 the date of the DPS	11.26
July 20, 2022 the next trading day after the DPS	11.82
July 26, 2022 the date of the DLOF	14.36
July 27, 2022 the next trading day after the DLOF	15.07

## 7. OFFER PRICE AND FINANCIAL ARRANGEMENTS

### 7.1 Justification of Offer Price

- 7.1.1 The equity shares of the Target Company are presently listed and traded on BSE Limited (‘BSE’) under Group ‘Z’ having a scrip code as 522245. The equity shares of the Target company are not frequently traded on BSE during the twelve (12) calendar months preceding the month in which PA was made as set out under Regulation 2(1) (j) of SEBI (SAST) Regulation, 2011.
- 7.1.2 The annualized trading turnover in the equity shares of the Target Company based on trading volume during the twelve calendar months prior to the month of PA (i.e. July 2021 to June 2022) is as given below:

Stock Exchange	Time Period	Total no. of equity shares traded during the twelve calendar months prior to the month of PA	Total no. of listed equity shares	Annualized trading turnover (as % of total equity shares listed)
BSE	July 2021 to June 2022	1,55,749	60,84,000	2.55%

(Source: [www.bseindia.com](http://www.bseindia.com))

- 7.1.3 The offer price of Rs. 7.50/- (Seven Rupees and Fifty Paise Only) per equity share is justified in terms of Regulations 8(1) and 8(2) of the SEBI (SAST) Regulations, 2011, being the highest of the following:

Sr.	Particulars	Price (in Rs. per Equity Share)
1	The highest negotiated price per equity share of the Target Company for acquisition under any agreement attracting the obligation to make a PA of an open offer.	7.50/-
2	The volume-weighted average price paid or payable for acquisition by the Acquirers during 52 weeks immediately preceding the date of PA.	Not Applicable
3	The highest price paid or payable for any acquisition by the Acquirers during 26 weeks immediately preceding the date of the PA.	Not Applicable
4	The volume-weighted average market price of such equity shares for a period of sixty trading days immediately preceding the date of PA as traded on BSE, provided such shares are frequently traded.	Not Applicable
5	The per equity share value computed under Regulation 8(5) of the Takeover Regulations, if applicable.	Not Applicable
6	Where the shares are not frequently traded, price determined by the Acquirers and the Manager to the offer taking into account valuation parameters including book value, comparable trading multiples and earnings per share.	7.15/-*

(\*As certified by CA Saurabh Srivastava Registered Valuer (RV Registration No.: IBBI/RV/06/2020/13607) having office at D-1102, Springfield Apartments, Sarjapur road, Nr. Bellandur Gate, Bangalore - 560102; Tel. No.: +91 9900085630; Email: saurabh@bahlchandhoke.com has valued the equity shares of Target

Company and calculated the fair value per share at Rs. 7.15/- (Seven Rupees and Fifteen Paise Only) vide his Share Valuation Report dated 07/07/2022).

- 7.1.4 There have been no corporate actions in the Target Company warranting adjustment of relevant price parameters under Regulation 8(9) of the SEBI (SAST) Regulations, 2011.
- 7.1.5 If the Acquirers acquire or agree to acquire any equity shares or voting rights in the Target Company during the offer period, whether by subscription or purchase, at a price higher than the offer price, the offer price shall stand revised to the highest price paid or payable for any such acquisition in terms of Regulation 8(8) of SEBI (SAST) Regulations, 2011.

Provided that no such acquisition shall be made after the one working day prior to the commencement of the tendering period and until the expiry of the tendering period. Further, in accordance with Regulations 18(4) and 18(5) of the SEBI (SAST) Regulations, 2011, in case of an upward revision to the offer price or to the offer size, if any, on account of competing offers or otherwise, the Acquirers shall (i) make corresponding increases to the escrow amount (ii) make public announcement in the same newspapers in which this DPS has been published; and (iii) simultaneously notify to BSE, SEBI and the Target Company at its registered office. Such revision would be done in compliance with other formalities prescribed under the SEBI (SAST) Regulations, 2011.

- 7.1.6 If the Acquirers acquire equity shares of the Target Company during the period of twenty-six weeks after the tendering period at a price higher than the offer price, then the Acquirers shall pay the difference between the highest acquisition price and the offer price, to all public shareholders whose equity shares have been accepted in the offer within sixty days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under another open offer under the SEBI (SAST) Regulations, 2011 or pursuant to SEBI (Delisting of Equity Shares) Regulations 2021 or open market purchases made in the ordinary course on the stock exchanges, not being negotiated acquisition of equity shares of the Target Company in any form.
- 7.1.7 As on date, there is no revision in open offer price or offer size. In case of any revision in the open offer price or offer size, the Acquirers shall comply with Regulation 18 of SEBI (SAST) Regulations, 2011 which are required to be fulfilled for the said revision in the Offer Price or Offer Size.
- 7.1.8 If there is any revision in the offer price on account of future purchases / competing offers, it will be done only up to the period prior to one (1) working day before the date of commencement of the tendering period and would be notified to the shareholders.

## 7.2 Financial Arrangements

- 7.2.1 Assuming full acceptance of this offer, the total requirement of funds for this offer is Rs. 1,18,63,800 (One Crore Eighteen Lakh Sixty Three Thousand Eight Hundred Only) (“**Maximum Consideration**”).
- 7.2.2 The Acquirers have adequate financial resources and have made firm financial arrangements for financing the acquisition of the equity shares under the open offer, in terms of Regulation 25(1) of the SEBI (SAST) Regulations, 2011. The acquisition will be financed through internal resources of the Acquirers and no borrowings from any bank and/or financial institution are envisaged.
- 7.2.3 The Acquirers, the Manager to the offer and **RBL Bank Limited**, a Scheduled Commercial Bank and carrying on business as of banking in India under Banking Regulations Act, 1949 having one of its branch offices at Lakshmi Arcade, Ground Floor No. 29/47, North Usman Road, T Nagar, Chennai - 600017, have entered into an Escrow Agreement dated 24/06/2022 for the purpose of the offer (the “**Offer Escrow Agreement**”). In terms of Regulation 17 of the SEBI (SAST) Regulations, 2011, the Acquirers have deposited cash of Rs. 1,18,70,000/- (Rupees One Crore Eighteen Lakh Seventy Thousand Only) being more than 100% of the consideration in an Escrow Account bearing name and style as ‘**Iykot Hitech Toolroom Limited - Open Offer Escrow Account**’ (the ‘**Escrow Account**’).
- 7.2.4 The Acquirers have authorized the Manager to the Offer to operate and realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations, 2011.
- 7.2.5 Mr. M S Chandrasekar, Chartered Accountant, Proprietor of Chandra Sekaran M S & Co., having its office at H 44/4, HIG Flats, Appu Colony, West Avenue, Thiruvanniyur, Chennai - 600041 (Membership No.: 020333), Tel. No.:984102996; Email: sesasore@hotmail.com vide certificate dated May 01, 2022 certified the Net worth as on 31st December 2021 of Acquirer 1 to be Rs. 10,85,00,000/- (Rupee Ten Crore and Eighty Five Lakh Only) & of Acquirer 2 to be Rs. 2,59,00,000/- (Rupee Two Crore and Fifty Nine Lakh Only).

- 7.2.6 Based on the above and in the light of the escrow arrangements, the Manager to the Offer is satisfied that firm arrangements have been put in place by the Acquirers to fulfill its obligations through verifiable means in relation to the offer in accordance with the SEBI (SAST) Regulations, 2011.
- 7.2.7 In case of upward revision of the Offer Price and/or the Offer Size, the Acquirer shall deposit additional appropriate amount into an Escrow Account to ensure compliance with Regulation 18(5) of the Regulations, prior to effecting such revision.

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

### **8.1 Operational terms and conditions**

- 8.1.1 The offer is not a conditional offer and is not subject to any minimum level of acceptances from shareholders.
- 8.1.2 The LoF will be dispatched to all the shareholders of Iykot Hitech Toolroom Limited, whose names appear in its Register of Members on August 23, 2022, the Identified Date.
- 8.1.3 The offer is subject to the terms and conditions set out in this Letter of Offer, the PA, the DPS and any other Public Announcements that may be issued with respect to the offer.
- 8.1.4 The LoF would also be available at SEBI's website [www.sebi.gov.in](http://www.sebi.gov.in), and shareholders can also apply by downloading such forms from the website.
- 8.1.5 This offer is subject to the receipt of the statutory and other approvals as mentioned in paragraph 8.4 of this LoF. In terms of Regulation 23(1) of the Regulations, if the statutory approvals are refused, the offer would stand withdrawn.
- 8.1.6 While it would be ensured that the Letter of Offer is dispatched by the due date to all the eligible shareholders as on the Identified Date, non-receipt of this Letter of Offer by any member entitled to this open offer shall not invalidate the open offer in any manner whatsoever.
- 8.1.7 Any equity shares that are subject matter of litigation or are held in abeyance due to pending court cases/attachment orders/ restriction from other statutory authorities wherein the shareholder may be precluded from transferring the equity shares during pendency of the said litigation are liable to be rejected if directions/orders regarding these equity shares are not received together with the equity shares tendered under the offer.
- 8.1.8 In terms of the Regulation 18(9) of the SEBI (SAST) Regulations, 2011, public shareholders who tender their equity shares in the offer shall not be entitled to withdraw such acceptance.

**8.2 Locked in shares:** There are no lock-in shares in the Target Company.

### **8.3 Persons eligible to participate in the offer**

- 8.3.1 The Letter of Offer shall be sent to all public shareholders holding equity shares whose names appear in register of Target Company as on the Identified Date.
- 8.3.2 This offer is also open to persons who own equity shares but are not registered public shareholders as on the Identified Date.
- 8.3.3 All public shareholders who own equity shares and are able to tender such equity shares in this offer at any time before the closure of the Tendering Period, are eligible to participate in this offer.
- 8.3.4 The acceptance of this offer by the public shareholders must be absolute and unqualified. Any acceptance to this offer which is conditional or incomplete in any respect will be rejected without assigning any reason whatsoever.
- 8.3.5 All public shareholders, including non-resident holders of equity shares, must obtain all requisite approvals required, if any, to tender the offer shares (including, without limitation, the approval from the RBI) and submit such approvals, along with the other documents required to accept this offer in the event such approvals are not submitted, the Acquirers' reserves the right to reject such equity shares tendered in this offer. Further, if the holders of the equity shares who are not persons resident in India 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 offer shares, along with the other documents required to be tendered to accept this offer. In the event such approvals are not submitted, the Acquirers reserves the right to reject such offer shares.

- 8.3.6 The acceptance of this offer is entirely at the discretion of the public shareholders.
- 8.3.7 The Acquirers, Manager to the Offer or Registrar to the Offer accept no responsibility for any loss of any documents during transit and the Public Shareholders of the Target Company are advised to adequately safeguard their interest in this regard.
- 8.3.8 The acceptance of equity shares tendered in this offer will be made by the Acquirers in consultation with the Manager to the Offer.
- 8.3.9 For any assistance please contact the Manager to the Offer or the Registrar to the Offer.

#### **8.4 Statutory and other Approvals**

- 8.4.1 Shareholders of the Target Company who are either Non-Resident Indians ('NRIs') or Overseas Corporate Bodies ('OCBs') and wish to tender their equity shares in this open offer shall be required to submit all the applicable approvals (specific and general) from the Reserve Bank of India ('RBI') that they have obtained at the time of their acquisition of the equity shares of the Target Company. In the event such approvals from the RBI are not submitted, the Acquirers reserve the sole right to reject the equity shares tendered by such shareholders in the open offer. This open offer is subject to receipt of the requisite RBI approvals, if any, for acquisition of equity shares by the Acquirers from NRIs and OCBs.
- 8.4.2 As on the date of this LOF, there are no statutory approvals required to acquire the equity shares tendered pursuant to this open offer. If any statutory approvals become applicable, the open offer would be subject to the receipt of such statutory approvals. The Acquirers will not proceed with the open offer in the event such statutory approvals that are required are refused in terms of Regulation 23 of SEBI (SAST) Regulations, 2011. This open offer is subject to all other statutory approvals that may become applicable at a later date before the completion of the open offer.
- 8.4.3 The Acquirers shall complete all procedures relating to payment of consideration under this offer within 10 working days from the date of expiry of the tendering period to those eligible shareholders whose share certificates and/or other documents are found valid and in order and are accepted for acquisition by the Acquirers.
- 8.4.4 No approval from any bank or financial institutions is required for the purpose of this offer.
- 8.4.5 In case of delay in receipt of any statutory approval(s), SEBI has the power to grant extension of time to Acquirer for payment of consideration to the shareholders of the Target Company who have accepted the offer within such period, subject to the Acquirers agreeing to pay interest for the delayed period if directed by SEBI in terms of Regulation 18(11) of the SEBI (SAST) Regulations, 2011.
- 8.4.6 The Acquirers shall complete all procedures relating to the open offer including payment of consideration to the shareholders whose shares are accepted in the open offer within 10 working days from the last date of the tendering period.

### **9. PROCEDURE FOR ACCEPTANCE AND SETTLEMENT**

The open offer shall be implemented by the Acquirers using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 as further amended by SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 as per further amendment vide SEBI Circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and any other as may be amended from time to time, issued by SEBI.

BSE shall be the Designated Stock Exchange for the purpose of tendering equity shares in the open offer.

The facility for acquisition of shares through Stock Exchange Mechanism pursuant to the offer shall be available on the BSE in the form of a separate window ('**Acquisition Window**').

All the public shareholders who desire to tender their equity shares under the offer would have to approach their respective stock brokers ("**Selling Broker(s)**"), during the normal trading hours of the secondary market during the Tendering Period.

**The buying broker may also act as selling broker for public shareholders.**

The Acquirers have appointed M/s. Choice Equity Broking Private Limited ("**Buying Broker**") as their broker for the open offer through whom the purchases and settlement of the Offer Shares tendered under the open offer shall be made. The contact details of the Buying Broker are as mentioned below:

**Name:** M/s. Choice Equity Broking Private Limited.  
**Address:** Sunil Patodia Tower, J B Nagar, Andheri East, Mumbai - 400 099.  
**SEBI Registration No:** INZ000160131  
**Tel No.:** + 022-67079832  
**Email:** care@choiceindia.com  
**Website:** [www.choiceindia.com](http://www.choiceindia.com)  
**Contact Person:** Mr. Jeetender Joshi



The public shareholders who have registered their email ids with the Depositories / the Target Company shall be dispatched the Letter of Offer through electronic means. If public shareholders who have been sent the Letter of Offer through electronic means wish to obtain a physical copy of the Letter of Offer, they may send a request in writing to the Registrar to the Offer at the address or email id mentioned on the cover page of the Letter of Offer by stating such shareholder's name, address, number of equity shares held on Identified Date, client ID number, DP name /ID, beneficiary account number, and upon receipt of such request, a physical copy of the Letter of Offer shall be provided to such shareholder. The public shareholders who have not registered their email ids with the Depositories / the Target Company shall be dispatched the Letter of Offer through physical mode by registered post / speed post / courier. The Letter of Offer shall be sent to all public shareholders holding equity shares whose names appear in the register of members of the Target Company on the Identified Date.

All public shareholders holding the shares in dematerialized form are eligible to participate in this open offer at any time during the period from offer opening date till the offer closing date ("Tendering Period") for this open offer. Further, in accordance with the Frequently Asked Questions issued by SEBI, "FAQs - Tendering of physical shares in buyback offer/ open offer/ exit offer/delisting" dated February 20, 2020, SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020 and BSE notice no 20200528-32 dated 28 May 2020, shareholders holding securities in physical form are allowed to tender shares in open offer. However, such tendering shall be as per the provisions of the SEBI (SAST) Regulations. The public announcement, the Detailed Public Statement, the Letter of Offer and the form of acceptance will also be available on the SEBI website: [www.sebi.gov.in](http://www.sebi.gov.in).

During the Tendering Period, the tender of the equity shares by the public shareholders in this offer will be placed through their respective selling brokers during normal trading hours of the secondary market.

The cumulative quantity tendered shall be displayed on the stock exchanges website throughout the trading session at specific intervals by the stock exchanges during tendering period.

Modification/cancellation of orders will not be allowed during the tendering period.

Public Shareholders can tender their shares only through a broker with whom the shareholder is registered as client (KYC Compliant). In the event seller broker(s) are not registered with BSE or NSE if the shareholder does not have any stock broker then that Shareholder can approach any BSE or NSE registered stock broker and can make a bid by using quick unique client code ("UCC") facility through that BSE or NSE registered stock broker after submitting the details as may be required by the stock broker to be in compliance with applicable law and regulations. **In case Public Shareholder is not able to bid using quick UCC facility through any other BSE or NSE registered stock broker then the Public Shareholder may approach Company's Broker viz. Choice Equity Broking Private Limited to bid by using quick UCC facility.** The shareholder approaching BSE or NSE registered stock broker (with whom he does not have an account) may have to submit following details:

#### **9.1 In case of shareholder being an individual**

##### **(A) If Shareholder is registered with KYC Registration Agency ("KRA") - Forms required**

- i. Central Know Your Client (CKYC) form including Foreign Account Tax Compliance Act (FATCA), In Person Verification (IPV), Original Seen and Verified (OSV) if applicable.
- ii. Know Your Client (KYC) form Documents required (all documents self-attested): Bank details (cancelled cheque)
- iii. Demat details (Demat Master /Latest Demat statement)

##### **(B) If Shareholder is not registered with KRA - Forms required**

- i. CKYC form including FATCA, IPV, OSV if applicable
- ii. KRA form
- iii. KYC form Documents required (all documents self-attested):
  - a. PAN card copy
  - b. Address proof

- c. Bank details (cancelled cheque)
  - iv. Demat details (Demat master /Latest Demat statement)
- It may be noted that other than submission of above forms and documents in person verification may be required.*

## 9.2 In case of Shareholder is HUF

### (A) If Shareholder is registered with KYC Registration Agency (“KRA”) - Forms required

- i. CKYC form of KARTA including FATCA, IPV, OSV if applicable
- ii. KYC form documents required (all documents self-attested): Bank details (cancelled cheque)
- iii. Demat details (Demat Master /Latest Demat statement)

### (B) If Shareholder is not registered with KRA - Forms required:

- i. CKYC form of KARTA including FATCA, IPV, OSV if applicable
- ii. KRA form
- iii. Know Your Client (KYC) form Documents required (all documents self-attested):
  - a. PAN card copy of HUF & KARTA
  - b. Address proof of HUF & KARTA
  - c. HUF declaration
  - d. Bank details (cancelled cheque)
- iv. Demat details (Demat master /Latest Demat statement)

*It may be noted that other than submission of above forms and documents in person verification may be required.*

## 9.3 In case of Shareholder other than Individual and HUF

### (A) If Shareholder is KRA registered - Form required

- i. Know Your Client (KYC) form Documents required (all documents certified true copy) Bank details (cancelled cheque)
- ii. Demat details (Demat master /Latest Demat statement)
- iii. FATCA, IPV, OSV if applicable
- iv. Latest list of directors/authorised signatories/partners/trustees
- v. Latest shareholding pattern
- vi. Board resolution
- vii. Details of ultimate beneficial owner along with PAN card and address proof
- viii. Last 2 years financial statements

### (B) If Shareholder is not KRA registered: Form required

- i. KRA form
- ii. Know Your Client (KYC) form Documents required (all documents certified true copy):
  - a. PAN card copy of company/ firm/trust
  - b. Address proof of company/ firm/trust
  - c. Bank details (cancelled cheque)
- iii. Demat details (Demat Master /Latest Demat statement)
- iv. FATCA, IPV, OSV if applicable
- v. Latest list of directors/authorised signatories /partners/trustees
- vi. PAN card copies & address proof of directors/authorised signatories/partners/trustees
- vii. Latest shareholding pattern
- viii. Board resolution/partnership declaration
- ix. Details of ultimate beneficial owner along with PAN card and address proof
  - x. Last 2 years financial statements
  - xi. MOA/Partnership deed /trust deed

*It may be noted that, other than submission of above forms and documents, in person verification may be required. It may be noted that above mentioned list of documents is an indicative list. The requirement of documents and procedures may vary from broker to broker.*

## 9.4 Procedure for tendering equity shares held in dematerialized form

- 9.4.1 The Public Shareholders who are holding equity shares in electronic/ dematerialized form and who desire to tender their equity shares in this offer shall approach their respective selling broker indicating to their selling broker the details of equity shares that such public shareholder intends to tender in this offer. Public shareholders should tender their equity shares before market hours close on the last day of the Tendering Period.

- 9.4.2 The selling broker(s) would be required to place an order/bid on behalf of the public shareholders who wish to tender equity shares in the open offer using the acquisition Window of the Stock Exchanges. Before placing the order/bid, the public shareholder would be required to transfer the tendered equity shares to the clearing corporation, by using the early pay in mechanism as prescribed by the stock exchanges or the Clearing Corporation, prior to placing the order/bid by the selling broker.
- 9.4.3 Upon placing the order, the selling broker shall provide Transaction Registration Slip (TRS) generated by the stock exchange bidding system to the equity shareholder. TRS will contain details of order submitted like bid ID No., DP ID, Client ID, no. of equity shares tendered, etc.
- 9.4.4 On receipt of TRS from the respective seller broker, the public shareholder has successfully placed the bid in the offer.
- 9.4.5 Modification/cancellation of orders will not be allowed during the tendering period of the offer.
- 9.4.6 For custodian participant, orders for demat equity shares early pay-in is mandatory prior to confirmation of order by the custodian. The custodians shall either confirm or reject orders not later than 6:00 PM on the last day of the Tendering Period. Thereafter, all unconfirmed orders shall be deemed to be rejected.
- 9.4.7 The details of settlement number for early pay-in of equity shares shall be informed in the issue opening circular that will be issued by the Stock Exchanges / Clearing Corporation, before the opening of the offer.
- 9.4.8 The public shareholders will have to ensure that they keep their DP account active and unblocked to successfully facilitate the tendering of the equity shares and to receive credit in case of return of equity shares due to rejection or due to prorated offer.
- 9.4.9 The cumulative quantity tendered shall be made available on the website of the BSE ([www.bseindia.com](http://www.bseindia.com)) throughout the trading sessions and will be updated at specific intervals during the Tendering Period.

## **9.5 Procedure for tendering equity shares held in physical form**

- 9.5.1 In accordance with the Frequently Asked Questions issued by SEBI, 'FAQs – Tendering of physical shares in buyback offer/open offer /exit offer /delisting' dated February 20, 2020 and SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020 issued by SEBI the shareholders holding securities in physical form are allowed to tender shares in offer through tender offer route. However, such tendering shall be as per the provisions of respective regulations.
- 9.5.2 Public shareholders who are holding physical equity shares and intend to participate in the offer will be required to approach their respective selling broker along with complete set of documents for verification procedures to be carried out including the:
- i. The Form of Acceptance duly signed (by all Public Shareholders in case shares are in joint names) in the same order in which they hold the equity shares;
  - ii. Original share certificates;
  - iii. Valid share transfer form(s) duly filed and signed by the transferors (i.e. by all registered Public Shareholders in same order and as per the specimen signatures registered with the Target Company and duly witnessed at the appropriate place authorizing the transfer in favour of the Acquirer's);
  - iv. Self-attested copy of Public Shareholders' PAN Card;
  - v. Any other relevant documents such as (but not limited to):
  - vi. Duly attested power of attorney if any person other than the Public Shareholder has signed the relevant Form of Acceptance.
  - vii. Notarized copy of death certificate / succession certificate or probated will, if original public shareholder has deceased.
  - viii. Necessary corporate authorizations, such as board resolutions etc., in case of companies
  - ix. In addition to the above, if the address of the Public Shareholder has undergone a change from the address registered in the register of members of the Target Company, the public shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid aadhar card, voter identity card or passport.
- 9.5.3 Selling broker should place order on the Acquisition Window with relevant details as mentioned on the physical share certificate(s). Upon placing the order, the selling broker shall provide a TRS generated by the exchange bidding system to the public shareholder. TRS will contain the details of order submitted like folio no., certificate no., distinctive no., number of equity shares tendered etc.



9.5.4 After placement of order, as mentioned in paragraph 10(b), the selling broker / eligible shareholder must ensure delivery of the Form of Acceptance, TRS, original share certificate(s), valid share transfer form(s) and other documents (as mentioned in paragraph 10(a)) either by registered post or courier or hand delivery to the Registrar to the Offer (at the address mentioned on the cover page not later than 2 (Two) days from the Offer closing date (by 5 PM). The envelope should be super scribed as “Iykot Hitech Toolroom Limited - Open Offer”. One copy of the TRS will be retained by the Registrar to the Offer and it will provide acknowledgement of the same to the Selling Broker.

9.5.5 Public shareholders holding physical equity shares should note that physical equity shares will not be accepted unless the complete set of documents is submitted. Acceptance of the physical equity shares by the Acquirer shall be subject to verification as per SEBI (SAST) Regulations and any further directions issued in this regard. Registrar to the Offer will verify such orders based on the documents submitted on a daily basis and till such time the BSE shall display such orders as unphysical bids. Once, Registrar to the Offer confirms the orders it will be treated as ‘confirmed bids’.

9.5.6 In case, any person has submitted equity shares in physical form for dematerialisation, such equity shareholders should ensure that the process of getting the equity shares dematerialised is completed well in time so that they can participate in the open offer before closing date.

## **9.6 Procedure for tendering the shares in case of non-receipt of Letter of Offer**

9.6.1 Public shareholders who have acquired equity shares but whose names do not appear in the register of members of the Target Company on the Identified Date, or unregistered owners or those who have acquired equity shares after the Identified Date, or those who have not received the Letter of Offer, may also participate in this offer.

9.6.2 A public shareholder may participate in the offer by approaching their selling broker and tender Shares in the Offer as per the procedure mentioned in the Letter of Offer.

9.6.3 The Letter of Offer will be dispatched to all the public shareholders of the Target Company, whose names appear on the register of members of the Target Company on the Identified Date.

9.6.4 In case of non-receipt of the Letter of Offer, such public shareholders of the Target Company may download the same from the SEBI website i.e. [www.sebi.gov.in](http://www.sebi.gov.in) or obtain a copy of the same from the Registrar to the Offer on providing suitable documentary evidence of holding of the equity shares of the Target Company.

## **9.7 Settlement Process**

9.7.1 On closure of the offer, reconciliation for acceptances shall be conducted by the Manager to the Offer and the Registrar to the Offer and the final list of accepted equity shares tendered in this offer shall be provided to the Stock Exchanges to facilitate settlement on the basis of equity shares transferred to the Clearing Corporation.

9.7.2 The settlement of trades shall be carried out in the manner similar to settlement of trades in the acquisition Window Circulars.

9.7.3 For equity shares accepted under the offer, the Clearing Corporation will make direct funds payout to respective eligible public shareholders bank account linked to its demat account. If shareholders’ bank account details are not available or if the funds transfer instruction is rejected by RBI/Bank, due to any reason, then such funds will be transferred to the concerned selling broker settlement bank account for onward transfer to their respective shareholders.

9.7.4 In case of certain client types viz. NRI, Foreign Clients etc. (where there are specific RBI and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-out would be given to their respective selling broker’s settlement accounts for releasing the same to their respective shareholder’s account onwards.

9.7.5 The Public Shareholders will have to ensure that they keep the DP account active and unblocked to receive credit in case of return of equity shares, due to rejection or due to non –acceptance of the shares under the offer.

9.7.6 Excess demat equity shares or unaccepted demat equity shares, if any, tendered by the Public Shareholders would be returned to them by the Clearing Corporation.

9.7.7 The direct credit of equity shares shall be given to the demat account of Acquirers as indicated by the Buying Broker.

- 9.7.8 Once the basis of acceptance is finalized, the Clearing Corporation would facilitate clearing and settlement of trades by transferring the required number of equity shares to the demat account of Acquirers.
- 9.7.9 In case of partial or non-acceptance of orders, the balance demat equity shares shall be returned directly to the demat accounts of the public shareholders. However, in the event of any rejection of transfer to the demat account of the public shareholder for any reason, the demat equity shares shall be released to the securities pool account of their respective selling broker and the selling broker will thereafter transfer the balance equity shares to the respective public shareholders.
- 9.7.10 Any equity shares that are subject matter of litigation or are held in abeyance due to pending court cases / attachment orders / restriction from other statutory authorities wherein the public shareholder may be precluded from transferring the equity shares during pendency of the said litigation are liable to be rejected if directions / orders regarding these equity shares are not received together with the equity shares tendered under the offer.
- 9.7.11 If public shareholders bank account details are not available or if the fund transfer instruction is rejected by Reserve Bank of India or bank, due to any reasons, then the amount payable to public shareholders will be transferred to the selling broker for onward transfer to the equity shareholder.
- 9.7.12 Public shareholders who intend to participate in the offer should consult their respective selling broker for any cost, applicable taxes, charges and expenses (including brokerage) that may be levied by the selling broker upon the selling shareholders for tendering equity shares in the offer (secondary market transaction). The offer consideration received by the public shareholders, in respect of accepted equity shares, could be net of such costs, applicable taxes, charges and expenses (including brokerage) and the Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the public shareholders.
- 9.7.13 In case of delay in receipt of any statutory approval(s), SEBI has the power to grant extension of time to Acquirers for payment of consideration to the shareholders of the target company who have accepted the open offer within such period, subject to Acquirers agreeing to pay interest for the delayed period if directed by SEBI in terms of Regulation 18(11) of the Takeover Regulations, 2011.

#### **Note on taxation**

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 realized on the sale of listed equity shares on a stock exchange held for more than 12 (twelve) months will not be subject to capital gains tax in India if STT has been paid on the transaction. STT will be levied on and collected by a domestic stock exchange on which the equity shares are sold. Further, any gain realized on the sale of listed equity shares held for a period of 12 (twelve) months or less, which are sold will be subject to short term capital gains tax provided the transaction is chargeable to STT.

**SHAREHOLDERS ARE ADVISED TO CONSULT THEIR TAX ADVISORS FOR TAX TREATMENT ARISING OUT OF THE PROPOSED OFFER THROUGH TENDER OFFER AND APPROPRIATE COURSE OF ACTION THAT THEY SHOULD TAKE. THE PURCHASER DOES NOT ACCEPT NOR HOLD ANY RESPONSIBILITY FOR ANY TAX LIABILITY ARISING TO ANY SHAREHOLDER AS A REASON OF THIS OFFER.**

#### **Tax deduction at source**

##### **1. In case of Resident Shareholders**

In absence of any specific provision under the Income Tax Act, the acquirers shall not deduct tax on the consideration payable to resident shareholders pursuant to the said offer.

##### **2. In the case of Non-Resident Shareholders**

Since the offer is through the stock exchange, the responsibility of discharge of the tax due on the gains (if any) is on the non-resident shareholder. It is therefore recommended the nonresident shareholder may consult their custodians/ authorized dealers/ tax advisors appropriately.

**THE TAX RATE AND OTHER PROVISIONS MAY UNDERGO CHANGES**

## 10. DOCUMENTS FOR INSPECTION

The following documents are regarded as material documents and are available for inspection from 10.30 A.M. to 1.00 P.M. on any working day, except Saturdays, Sundays and Holidays until the Closure of the Offer at the office of the Manager to the Offer – Kunvarji Finstock Private Limited, Block B, First Floor, Siddhi Vinayak Towers, Off S.G. Highway Road, Mouje Makarba, Ahmedabad- 380051:

1. The Certificate Incorporation along with the Memorandum and Articles of Association of the Target Company.
2. Net Worth Certificate of the Acquirers as certified by Mr. M S Chandrasekar, Chartered Accountant, Proprietor of Chandra Sekaran M S & Co., having its office at H 44/4, HIG Flats, Appu Colony, West Avenue, Thiruvanmiyur, Chennai - 600041 (Membership No.: 020333), Tel. No.: 984102996; Email: sesasore@hotmail.com vide certificate dated May 01, 2022.
3. Valuation Report as issued by CA Saurabh Srivastava Registered Valuer (RV Registration No.: IBBI/RV/06/2020/13607) having office at D-1102, Springfield Apartments, Sarjapur road, Nr. Bellandur Gate, Bangalore - 560102; Tel. No.: +91 9900085630; Email: saurabh@bahlchandhoke.com vide his Share Valuation Report dated 07/07/2022.
4. Audited Financial Reports of Iykot Hitech Toolroom Limited for last three years.
5. Copy of Share Purchase Agreement dated July 12, 2022 entered into between the Acquirers and Sellers.
6. Copy of Escrow Agreement between the Acquirers, Banker the offer and Manager to the Offer.
7. Confirmation letter from RBL Bank Limited dated July 16, 2022 confirming the cash deposit of Rs. 1,18,70,000/- (Rupees One Crore Eighteen Lakh Seventy Thousand Only) being more than 100% of the consideration in the Escrow Account.
8. Copy of Public Announcement filed on July 12, 2022 and published copy of the Detailed Public Statement, which appeared in the newspapers on July 19, 2022.
9. A copy of the recommendation made by the Committee of Independent Directors (IDC) of the Target Company.
10. Memorandum of Understanding between the Acquirers and Kunvarji Finstock Private Limited ('Manager to the Offer').
11. Due diligence certificate dated July 25, 2022 submitted to SEBI by Kunvarji Finstock Private Limited ('Manager to the Offer').
12. Observation letter dated 20/09/2022 from SEBI.
13. Consent letter from M/s. Choice Equity Broking Private Limited ('Buying Broker').
14. Copy of consent letter of M/s. Cameo Corporate Services Limited ('Registrar to the Offer').

## 11. DECLARATION BY ACQUIRERS

For the purpose of disclosures in this Letter of Offer relating to the Target Company, the Acquirers have relied on the information provided by the Target Company and have not independently verified the accuracy of details of the Target Company. Subject to the aforesaid, the Acquire, accepts full responsibility for the information contained in this Letter of Offer and also accepts responsibility for the obligations of the Acquirer as laid down in the Takeover Regulations. The Acquirers shall be responsible for ensuring compliance with the Takeover Regulations.

### Acquirers

Sd/-

Mrs. Annjana Dugar (Acquirer 1)

Sd/-

Ms. Likhitta Dugar (Acquirer 2)

**Date: September 22, 2022**

**Place: Chennai**

### Encl:

1. Form of Acceptance cum Acknowledgement
2. Blank Share Transfer Deed(s) in the case of shares held in physical mode.

**FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT (FOA)**

**(Please send this Form with enclosures to the Registrar to the Offer at their address given overleaf)**

All terms and expressions used herein shall have the same meaning as described thereto in this LOF.

Offer Opens / Tendering Period Starts on	07/10/2022
Offer Closes / Tendering Period Ends on	20/10/2022

**FOR OFFICE USE ONLY**

Acceptance Number	
Number of equity shares offered	
Number of equity shares accepted	
Purchase Consideration in Rupees (Rs.)	
Cheque No. / Pay Order No. / Demand Draft No	

**Shareholder(s) details:**

Name: \_\_\_\_\_

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

\_\_\_\_\_

Dist: \_\_\_\_\_; State: \_\_\_\_\_; Pin code: \_\_\_\_\_

Tel. No. with STD Code: \_\_\_\_\_; Mobile No. \_\_\_\_\_

To,

**Cameo Corporate Services Limited**

"Subramanian Building" No.1 Club House Road Chennai

Tel.: +91-044-40020700 / 0710 / 0706

E-mail: investor@cameoindia.com

SEBI Registration No.: INR000003753

Contact Person: Ms. Sreepriya .K

Sub.: open offer for acquisition of 15,81,840 equity shares of "Iykot Hitech Toolroom Limited" representing 26.00% of the shares and voting capital at a price of Rs. 7.50/- per equity share by the acquirers under SEBI (SAST) Regulations, 2011.

Dear Sir / Madam,

I/We refer to the LOF dated September 22, 2022 for acquiring the equity shares held by me/us in the Target Company.

I/We, the undersigned, have read the LOF and understood its contents including the terms and conditions as mentioned therein.

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

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

Sr.	Folio No.	Certificate No.	Distinctive No(s)		No. of Equity Shares
			From	To	

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

I/We note and understand that the original equity share certificate(s) and valid share transfer deed(s) will be held in trust for me/us by the Registrar to the Offer until the time the acquirers pay the purchase consideration as mentioned in the LOF.

I/We also note and understand that the acquirers will pay the purchase consideration only after verification of the documents and signatures.

**Enclosures (please provide the following and √ whichever is applicable):**

- i. Original equity Share certificates

- ii. Valid share transfer deed(s) duly filled, stamped and signed by the transferor(s) (i.e. by all registered shareholder(s) in the same order and as per specimen signatures registered with the Target Company), and duly witnessed at the appropriate place.
- iii. Form of Acceptance – signed by sole/joint shareholders whose name(s) appears on the share certificate(s) and in the same order and as per the specimen signature lodged with the Target Company;
- iv. Photocopy of Transaction Registration Slip (TRS) Self attested copy of PAN card of all the transferor(s)
- v. Self-attested copy of the address proof consisting of any one of the following documents: valid Aadhar card, voter identity card, passport or driving license
- vi. Any other relevant document (but not limited to) such as Power of Attorney (if any person apart from the shareholder has signed the FOA), corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased etc., as applicable. Shareholders of the Target Company holding physical shares should note that physical shares will not be accepted unless the complete set of documents are submitted.

**For all shareholders (holding equity shares in demat or physical form):**

I / We confirm that the equity shares which are being tendered herewith by me / us under this open offer, are free from liens, charges, equitable interests and encumbrances and are being tendered together with all rights attached thereto, including all rights to dividends, bonuses and rights offers, if any, declared hereafter and that I / we have obtained any necessary consents to sell the equity shares on the foregoing basis.

I/We declare that there are no restraints/injunctions or other order(s) of any nature which limits/restricts in any manner my/our right to tender equity shares for open offer and that I/we am/are legally entitled to tender the equity shares for open offer. I/We declare that regulatory approvals, if applicable, for holding the equity shares and/or for tendering the equity shares in this offer have been enclosed herewith.

I/We agree that the acquirers will pay the consideration as per secondary market mechanism only after verification of the certificates, documents and signatures, as applicable submitted along with this FOA. I/We undertake to return to the acquirers any open offer consideration that may be wrongfully received by me/us.

I/We give my/our consent to file form FCTRS, if applicable, on my/our behalf. I/We undertake to execute any further documents and give any further assurances that may be required or expedient to give effect to my/our tender/offer and agree to abide by any decision that may be taken by the acquirers to effect the open offer in accordance with the SEBI (SAST) Regulations.

I / We am/are not debarred from dealing in equity shares.

I / We authorize the acquirers to accept the equity shares so offered or such lesser number of equity shares which they may decide to accept in consultation with the Manager to the Offer and the Registrar to the offer and in terms of the Letter of Offer and I / we further authorize the acquirers to return to me / us in the demat account/ share certificate(s) in respect of which the open offer is not found valid / not accepted without specifying the reasons thereof. I/We further agree to receive a single share certificate for the unaccepted equity shares in physical form.

In case of demat shareholders, I / We note and understand that the equity shares would be kept in the pool account of my/our broker and the lien will be marked by Clearing Corporation until the settlement date whereby the acquirers makes payment of purchase consideration as mentioned in the Letter of Offer. In case of physical shareholders, I / We note and understand that the shares/ original share certificate(s) and transfer deed(s) will be held by the Registrar to the Offer in trust for me / us till the date the acquirers makes payment of consideration as mentioned in the Letter of Offer or the date by which original share certificate(s), transfer deed(s) and other documents are returned to the shareholders, as the case may be.

I / We confirm that there are no taxes or other claims pending against us which may affect the legality of the transfer of equity shares under the Income Tax Act, 1961.

I / We confirm that in the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided / to be provided by me / us, I / we will indemnify the acquirers for such income tax demand (including interest, penalty, etc.) and provide the

acquirers with all information / documents that may be necessary and co-operate in any proceedings before any income tax / appellate authority.

I / We authorize the acquirers or the Registrars to the Offer to send by registered post/under certificate of posting, the cheque, in settlement of the amount to the sole/first holder at the address mentioned below:

Signed & delivered by	Full name(s) of the shareholder(s)	Signature(s)	PAN
Sole / First shareholder			
Second shareholder			
Third shareholder			

Note: In case of joint holdings, all holders must sign. In case of body corporate, the rubber stamp should be affixed and necessary board resolution must be attached.

Place: \_\_\_\_\_

Date: \_\_\_\_\_

**ALL FUTURE CORRESPONDENCE IN CONNECTION WITH THIS DELISTING OFFER SHOULD BE ADDRESSED TO THE REGISTRAR TO THE OFFER AT THE FOLLOWING ADDRESS QUOTING YOUR DP ID/CLIENT ID (IF YOU ARE HOLDING SHARES IN DEMATERIALISED FORM) OR FOLIO NO(IF YOUR ARE HOLDING SHARES IN PHYSICAL FORM).**

-----Tear along this line-----

**ACKNOWLEDGEMENT SLIP**

Received from Mr./Mrs. \_\_\_\_\_ a bid form for \_\_\_\_\_ paid up equity shares of Iykot Hitech Toolroom Limited at a bid price of \_\_\_\_\_ per share

DEMAT SHAREHOLDER		PHYSICAL SHAREHOLDER	
DP ID NO.		TRANSFER FORM AND SHARE CERTIFICATES WITH NOS.	
CLIENT ID NO			

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

Authorized Signatory Stamp:

Date of Receipt: ..... Place: .....

Registrar to the Offer



**Cameo Corporate Services Limited**

"Subramanian Building" No.1 Club House Road Chennai

Tel.: +91-044-40020700 / 0710 / 0706

E-mail: investor@cameoindia.com

SEBI Registration No.: INR000003753

Contact Person: Ms. Sreepriya .K

## Form No. SH-4 - Securities Transfer Form

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

Date of execution: \_\_\_/\_\_\_/\_\_\_

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

CIN: L27209TN1991PLC021330

Name of the company (in full): Iykot Hitech Toolroom Limited

Name of the Stock Exchange where the company is listed, (if any): BSE Limited

### DESCRIPTION OF SECURITIES:

Kind/ Class of securities (1)	Nominal value of each unit of security (2)	Amount called up per unit of security (3)	Amount paid up per unit of security (4)
Equity Shares	5/-	5/-	5/-
No. of Securities being Transferred		Consideration received (Rs.)	
In figures	In words	In words	In figures
Distinctive Number	From		
	To		
Corresponding Certificate Nos.			

### Transferors' Particulars

Registered Folio Number:

Name(s) in full

Signature(s)

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

\_\_\_\_\_

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

\_\_\_\_\_

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

\_\_\_\_\_

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

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

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

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

**Transferee's Particulars**

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

Folio No. Transferee \_\_\_\_\_

Specimen Signature of Transferee \_\_\_\_\_

Value of stamp affixed: Rs. \_\_\_\_\_

Enclosures:

(1) Certificate of shares or debentures or other securities

(2) If no certificate is issued, letter of allotment.

(3) Others, specify \_\_\_\_\_

Stamps

For office use only

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

Signature tallied by \_\_\_\_\_

Entered in the Register of Transfer on \_\_\_\_\_ vide Transfer no \_\_\_\_\_ Approval Date \_\_\_\_\_

Power of attorney/Probate /Death Certificate/ Letter of Administration

Registered on \_\_\_\_\_ at no. \_\_\_\_\_

On the reverse page of the certificate

Name of the Transferor

Name of the Transferee

No. of shares

Date of Transfer

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Signature of the authorized signatory