THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This Letter of Offer ("**Letter of Offer**" / "**LOF**") is being sent to you as a Public Shareholder (defined below) of Goldcrest Corporation Limited ("**Company**") as on the Specified Date (defined below) in accordance with the Delisting Regulations (defined below). In case you have recently sold your Equity Shares (defined below) in the Company, please hand over this Letter of Offer and the accompanying documents to the member of the Stock Exchange (defined below) through whom the sale was effected.

LETTER OF OFFER

for voluntary delisting of Equity Shares of

GOLDCREST CORPORATION LIMITED

Corporate Identity Number: L74999MH1983PLC029408
Registered Office: 3rd Floor, Devidas Mansion, Mereweather Road, Colaba, Apollo Bunder, Mumbai, Maharashtra, 400039, India.
Telephone No.: +91-22-22837489 / 22837490
Email Address: office@goldcrestgroup.com | **Website:** www.goldcrestgroup.com
Company Secretary and Compliance Officer: Marisa Eldin Ferreira

In terms of Delisting Offer (as defined below) made by
Nita Tushar Tanna ("**Acquirer**")
Anupa Tanna Shah ("**PAC 1**")
Namrata Tushar Tanna ("**PAC 2**")
Hansa Tulsidas Tanna ("**PAC 3**")
Goldcrest Global Trading Private Limited *(formerly known as Goldcrest Securities & Commodities Private Limited)* ("**PAC 4**")

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

Floor Price: ₹ 192.66 (Indian Rupees One Hundred Ninety-Two and Paise Sixty-Six Only)

Indicative Price: ₹ 200/- (Indian Rupees Two Hundred Only)

Bid Opening Date: Friday, August 19, 2022	**Bid Closing Date:** Thursday, August 25, 2022

Note:

1. If you wish to tender your Equity Shares to the Acquirer/PACs, you should read this Letter of Offer and the instructions herein.
2. The Delisting Offer will be implemented by the Acquirer/PACs through the Stock Exchange Mechanism (defined below), as provided under the Delisting Regulations and the SEBI Circulars (defined below) to facilitate tendering of the Equity Shares by the Public Shareholders and settlement of the same, through the Stock Exchange Mechanism.
3. For the implementation of the Delisting Offer, the Acquirer/PACs have appointed Sunidhi Securities & Finance Limited as the registered broker through whom the Acquirer/PACs would make the purchases and settlements on account of the Delisting Offer.
4. Physical Shareholders, please complete and sign the accompanying Bid Form (enclosed at the end of this document) in accordance with instructions therein and in this Letter of Offer.
5. Detailed procedures for the submission and settlement of Bids (defined below) are set out in paragraphs 19 and 20 of this Letter of Offer.

Manager to the Delisting Offer	**Registrar to the Delisting Offer**
VIVRO	
VIVRO FINANCIAL SERVICES PRIVATE LIMITED **Address:** 607/608 Marathon Icon, Opp. Peninsula Corporate Park Off. Ganpatrao Kadam Marg, Veer Santaji Lane, Lower Parel Mumbai 400 013, Maharashtra, India. **Telephone No.**: +91 22 6666 8040/ 41/ 42 **Email ID**: investors@vivro.net **Website**: www.vivro.net **SEBI Registration No**.: INM000010122 **CIN:** U67120GJ1996PTC029182 **Contact Person**: Jay Shah / Viral Shah	**PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED** **Address:** 9, Shiv Shakti Industrial Estate, Ground Floor, Sitaram Mill Compound, J.R. Boricha Marg, Lower Parel (East), Mumbai – 400 011, Maharashtra, India. **Telephone No.:** 022 – 2301 6761 / 2301 8261 **Email ID:** support@purvashare.com **Website:** www.purvashare.com **SEBI Registration No.:** INR000001112 **CIN:** U67120MH1993PTC074079 **Contact Person Name:** Purva Shah

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1. Schedule of Activities

For the process of the Delisting Offer, the tentative schedule of activity will be as set out below:

Activity	Day and Date
Resolution for approval of the Delisting Offer passed by the Board of Directors of the Company	Tuesday, May 28, 2022
Resolution for approval of the Delisting Offer passed by the Shareholders	Friday, July 1, 2022
Date of receipt of the In-principle Approval from BSE	Friday, August 05, 2022
Date of publication of the Detailed Public Announcement	Monday, August 08, 2022
Specified Date for determining the names of Public Shareholders to whom the Letter of Offer shall be sent*	Monday, August 08, 2022
Last date for dispatch of the Letter of Offer/ Bid Forms to the Public Shareholders as on Specified Date**	Thursday, August 11, 2022
Last date of publication of recommendation by committee of independent directors of the Company	Friday, August 12, 2022
Bid Opening Date (Bid starts at market hours)	Friday, August 19, 2022
Last Date for upward revision or withdrawal of Bids	Wednesday, August 24, 2022
Bid Closing Date (Bid Closes at market hours)	Thursday, August 25, 2022
Last date for announcement of counter offer, if any	Monday, August 29, 2022
Last date for Public Announcement regarding success or failure of the Delisting Offer	Monday, August 29, 2022
Proposed date for payment of consideration if Exit Price is more than the Floor Price but equal to or less than the Indicative Price #	Monday, August 29, 2022
Proposed date for payment of consideration if Exit Price is higher than the Indicative Price#	Tuesday, September 06, 2022
Proposed date for release of lien / return of Equity Shares to the Public Shareholders in case of Bids not being accepted / failure of the Delisting Offer	Monday, August 29, 2022

* The Specified Date is only for the purpose of determining the name of the Public Shareholders as on such date to whom the Letter of Offer will be sent. However, all Public Shareholders are eligible to participate in the Delisting Offer any time by submitting their Bid in the Acquisition Window Facility through stock broker registered on BSE on or before the Bid Closing Date.

Subject to the acceptance of the Discovered Price or offer a price higher than the Discovered Price by the Acquirer along with PACs.

** Such activity may be completed on or before the last date.

All dates are subject to change and depend on obtaining the requisite statutory and regulatory approvals, as may be applicable. In the event there is any change in the proposed schedule, it will be announced to the Public Shareholders by way of corrigendum in the same newspapers in which the Detailed Public Announcement was published.

2. Risk Factors

The risk factors set out below do not relate to the present or future business operations of the Company or any other matters and are neither exhaustive nor intended to constitute a complete or comprehensive analysis of the risks involved in or associated with the participation by any Public Shareholder in the Delisting Offer. Each Public Shareholder of the Company is hereby advised to consult with legal, financial, tax, investment or other independent advisers and consultants for advice on the further risks with respect to each such Public Shareholder's

participation in the Delisting Offer and related sale and transfer of Offer Shares of the Company to the Acquirer/PACs.

Risk factors related to the transaction, the proposed Delisting Offer and the probable risks involved in associating with the Acquirer and PACs:

2.1. The Delisting Offer may be delayed beyond the schedule of activities indicated in this Letter of Offer for reasons beyond the control of the Acquirer/PACs and the Company. Consequently, the payment of consideration to the Public Shareholders whose Offer Shares are accepted under this Delisting Offer as well as release of lien on the Offer Shares not accepted under this Delisting Offer by the Acquirer/PACs may get delayed.

2.2. The Acquirer, PACs and the Manager to the Delisting Offer accept no responsibility for statements made otherwise than in this Letter of Offer or in the Detailed Public Announcement or in advertisements or other materials issued by or at the instance of the Acquirer/PACs or the Manager to the Delisting Offer and anyone placing reliance on any other source of information, would be doing so at his/ her/ their own risk.

2.3. The Acquirer, PACs and the Manager to the Delisting Offer do not accept responsibility for the statements made with respect to the Company (pertaining to the information which has been compiled from information published or provided by the Company, or publicly available sources, and such information has not been independently verified by the Acquirer or the Manager to the Delisting Offer) in connection with the Delisting Offer as set out in the Detailed Public Announcement and this Letter of Offer or any corrigendum issued by or at the instance of the Acquirer/PACs or the Manager to the Delisting Offer.

2.4. This Delisting Offer is subject to completion risks as would be applicable to similar transactions.

3. Definitions and Abbreviations

TERM	DEFINITION
Act	The Companies Act, 2013, as amended.
Acquirer	Nita Tushar Tanna
Acquisition Window	The separate acquisition window in the form of web based bidding platform provided by BSE in accordance with the Stock Exchange Mechanism conducted in accordance with the Delisting Regulations and the SEBI Circulars.
Acquisition Window Facility	Has the meaning ascribed to such term in paragraph 9.5
Audit Report	Report dated May 28, 2022 for reconciliation of share capital in terms of Regulation 10(5) read with Regulation 12(2) of the Delisting Regulations, issued by Rakesh Sanghani, Practicing Company Secretary, Membership No.: F7647, Certificate of Practice No.: 6302.
Bid(s)	Has the meaning ascribed to such term in paragraph 21.1
Bid Closing Date	Close of trading hours on August 25, 2022, being the last date of the Bid Period.
Bid Form	Bid forms as enclosed with this Letter of Offer and specifically marked as 'BID CUM ACCEPTANCE FORM/BID FORM' and includes 'BID REVISION CUM WITHDRAWAL FORM/ BID FORM'.
Bid Opening Date	Opening of trading hours on August 19, 2022, being the date on which the Bid Period commences.
Bid Period	Bid Opening Date to Bid Closing Date, inclusive of both dates.
Board	The board of directors of the Company.
BSE / Designated Stock Exchange / Stock Exchange	BSE Limited, the only stock exchange where the Equity Shares of the Company are currently listed.
Company	Goldcrest Corporation Limited

Clearing Corporation	Indian Clearing Corporation Limited.
Counter Offer PA	Has the meaning ascribed to such term in paragraph 19.14
Counter Offer Price	Has the meaning ascribed to such term in paragraph 4.13
Delisting Offer/Offer	The offer being made by the Acquirer along with the PACs to acquire from the Public Shareholders all the Offer Shares and consequent voluntary delisting of the Equity Shares from the Stock Exchange, in accordance with the Delisting Regulations.
Delisting Regulations	SEBI (Delisting of Equity Shares) Regulations, 2021, as amended from time to time.
Detailed Public Announcement / DPA	The detailed public announcement dated August 05, 2022, published in newspapers on August 08, 2022 in accordance with Regulation 15(1) of the Delisting Regulations.
Discovered Price	Has the meaning ascribed to such term in paragraph 15
DP	Depository Participant
Due Diligence Report	The due diligence report dated May 28, 2022 issue by Marmik Patel, M/s. RS & MP Associates (Unique Identification Number: P2017MH061400) peer review company secretaries in accordance with Regulation 10 of the Delisting Regulation.
EPS	Earning per share
Equity Shares	Fully paid-up equity shares of the Company of a face value of ₹10/- each (Indian Rupees Ten Only).
Escrow Account	Escrow account opened with the Escrow Bank in the name of '*GCL Delisting Escrow Account'* referred to in paragraph 22.2 and in accordance with the Delisting Regulations.
Escrow Amount	Has the meaning ascribed to such term in paragraph 22.1
Escrow Bank	Kotak Mahindra Bank Limited
Exit Price	Has the meaning ascribed to such term in paragraph 15.7
Exit Window	Has the meaning ascribed to such term in paragraph 21.1
Floor Price	₹ 192.66 (Indian Rupees One Hundred Ninety-Two and Paise Sixty-Six Only) per Equity Share
Floor Price Certificate	Valuation report of Equity Shares dated May 26, 2022 issued by Aseem Mankodi (Registered valuer registration number: IBBI/RV/06/2018/10154), partner of M/s. ICON Valuation LLP, (Registered valuer entity registration no. IBBI/RV-E/06/2019/107).
ICDR Regulations	SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time.
IEPF	Investor Education and Protection Fund
Indicative Price	₹ 200/- (Indian Rupees Two Hundred Only) per Equity Share
Initial Public Announcement / IPA	Initial Public Announcement dated May 24, 2022 issued by the Manager to the Delisting Offer, for and on behalf of the Acquirer and PACs, to the Company expressing their intention in relation to the Delisting Offer.
In-principle Approval	Revised in-principle approval of BSE dated August 05, 2022
Letter of Offer	This Letter of Offer dated August 06, 2022.
Listing Regulations	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.
IT Act	The Income Tax Act, 1961, as amended.
Manager to the Delisting Offer / Merchant Banker / Manager	Vivro Financial Services Private Limited
Minimum Acceptance Condition	Has the meaning ascribed to such term in paragraph 16

Offer Shares	15,44,223 (Fifteen Lakhs Forty-Four Thousand Two Hundred Twenty-Three) Equity Shares representing 27.14% of the equity share capital of the Company, held by the Public Shareholders.
OTB	Offer To Buy.
PAN	Permanent Account Number.
Person acting in concert / PACs	Anupa Tanna Shah, Namrata Tushar Tanna, Hansa Tulsidas Tanna, Goldcrest Global Trading Private Limited (formerly known as Goldcrest Securities & Commodities Private Limited).
Public Shareholders	All the shareholders other than the Acquirer, PACs and other members of the promoter group of the Company as defined under Regulation 2(1)(t) of the Delisting Regulations.
Physical Shares	Offer Shares that are not in dematerialised form.
Physical Shareholders	Public Shareholders who hold Physical Shares.
Postal Ballot Notice	Postal Ballot Notice dated May 28, 2022.
RBI	Reserve Bank of India.
Reference Date	Has the meaning ascribed to such term in paragraph 14.4
Registrar to the Delisting Offer / Registrar to the Offer	Purva Sharegistry (India) Private Limited
Residual Public Shareholders	The Public Shareholders who either do not tender their Equity Shares in the Delisting Offer or whose Offer Shares have not been acquired by the Acquirer/PACs.
Rules	Companies (Management and Administration) Rules, 2014, as amended from time to time.
SEBI	Securities and Exchange Board of India.
SEBI Act	Securities and Exchange Board of India Act, 1992, as amended from time to time.
SEBI Circulars	The following circulars issued by SEBI: (i) circular no. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 on mechanism for acquisition of shares through Stock Exchange pursuant to tender-offers under takeovers, buy back and delisting; (ii) circular no. CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 on streamlining the process for acquisition of shares pursuant to tender-offers made for takeovers, buy back and delisting of securities and (iii) circular no. SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 on tendering of shares in open offers, buy-back offers and delisting offers by marking lien in the demat account of the shareholders.
Seller Member(s)	The respective stock broker of Public Shareholders registered with the Stock Exchange, through whom the Bids can be placed in the Acquisition Window during the Bid Period.
Specified Date	The Date for the purpose of determining the name of the Public Shareholders to whom the Letter of Offer will be sent i.e. August 08, 2022.
Stock Exchange Mechanism	The process set out in the SEBI Circulars and more particularly explained in paragraph 17.1
STT	Securities Transaction Tax.
Takeover Regulations	SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time.
TRS	Transaction Registration Slip.
UCC	Unique Client Code.
Working Days	Working Days shall be the working days as defined in Regulation 2(1)(ee) of the Delisting Regulations.

Terms not defined hereinabove shall have the same meaning as given in the Detailed Public Announcement.

Dear Public Shareholder,

Invitation to tender Equity Shares held by you in the Company

The Acquirer and PACs are pleased to invite you to tender, on the terms and subject to the conditions set out in the Delisting Regulations, the Detailed Public Announcement and this Letter of Offer, the Equity Shares held by you in the Company pursuant to the Delisting Offer made in accordance with relevant provisions of the Delisting Regulations.

4. Background of the Delisting Offer

4.1. The Company is a public limited company incorporated on February 25, 1983, in accordance with the provisions of the Companies Act, 1956, having its registered office at 3rd Floor, Devidas Mansion, Mereweather Road, Colaba, Apollo Bunder, Mumbai, Maharashtra, 400039, India. The Equity Shares of the Company are listed on BSE only.

4.2. The promoters of the Company presently hold 41,45,537 (Forty One Lakhs Forty Five Thousand Five Hundred Thirty Seven) Equity Shares representing 72.86% of the paid-up equity share capital of the Company, out of which the Acquirer who is one of the promoters of the Company presently holds 19,43,593 (Nineteen Lakhs Forty Three Thousand Five Hundred Ninety Three) Equity Shares representing 34.16% of the paid-up equity share capital of the Company and the PACs presently hold 22,01,944 Equity Shares representing 38.70 % of the paid-up equity share capital of the Company, out of which (a) PAC 1 holds 12,38,718 (Twelve Lakhs Thirty Eight Thousand Seven Hundred Eighteen) Equity Shares representing 21.77% of the paid-up equity share capital of the Company; (b) PAC 2 holds 9,26,598 (Nine Lakhs Twenty Six Thousand Five Hundred Ninety Eight) Equity Shares representing 16.29% of the paid-up equity share capital of the Company; (c) PAC 3 holds 36,628 (Thirty Six Thousand Six Hundred Twenty Eight) Equity Shares representing 0.64% of the paid-up equity share capital of the Company; and (d) PAC 4, who is forming part of promoter group in terms of ICDR Regulations, presently, does not hold any Equity Share of the Company.

4.3. The Acquirer along with PACs are making Delisting Offer to acquire up to 15,44,223 (Fifteen Lakhs Forty-Four Thousand Two Hundred Twenty-Three) Equity Shares representing 27.14% of the total paid-up equity share capital of the Company from the Public Shareholders pursuant to Part B of the Chapter III read with Chapter IV of the Delisting Regulations. If the Delisting Offer is successful as described in paragraph 16, an application will be made for delisting the Equity Shares from the BSE in accordance with the provisions of the Delisting Regulations and the terms and conditions set out below in this Letter of Offer and any other documents relating to the Delisting Offer. Consequently, the Equity Shares shall be voluntarily delisted from the BSE.

4.4. Pursuant to the IPA dated May 24, 2022, the Acquirer and PACs, conveyed their intention to make the Delisting Offer to acquire the Offer Shares and to delist all the Equity Shares from the BSE in accordance with the Delisting Regulations. The receipt of the IPA was intimated by the Company to the BSE on May 24, 2022.

4.5. Upon receipt of the IPA, the Company appointed M/s. RS & MP Associates (Unique Identification Number: P2017MH061400) peer review company secretaries to conduct the due diligence in accordance with Regulation 10 of the Delisting Regulations and the same was notified to the BSE on May 24, 2022. Additionally, the Company intimated to BSE, that the meeting of the Board was to be held on May 28, 2022, inter alia, (i) to take on record and review the Due Diligence Report of the peer review company secretary in terms of Regulations 10 of the SEBI (Delisting of Equity Shares) Regulations, 2021; (ii) to approve/ reject the Delisting Offer after taking into account various factors including the Due Diligence Report of peer review company secretary; and (iii) any other matters incidental thereto or required in terms of the Delisting Regulations including seeking members approval for Delisting Offer.

4.6. The Company received a letter on May 26, 2022, from the Acquirer and PACs informing that the Floor Price is ₹192.66 (Indian Rupees One Hundred Ninety Two and Paise Sixty Six only) determined in accordance with Regulation 20(2) of the Delisting Regulations read with Regulation 8 of the Takeover Regulations, accompanied with the Floor Price Certificate. Further the Acquirer and PACs offered ₹200/- (Indian Rupees Two Hundred Only) per Equity Share as Indicative Price for the purpose of Delisting Offer in terms of Regulation 20(4) of the Delisting Regulations. The same was notified to BSE on May 26, 2022.

4.7. The Board, in its meeting held on May 28, 2022, *inter-alia*, took the following decisions:

4.7.1. Taken on record the Due Diligence Report and Audit Report;

4.7.2. Based on the information available with the Company and after taking on record the Due Diligence Report and the Audit Report and in accordance with Regulation 10(4) of the Delisting Regulations, the Board certified that: (a) the Company is in compliance with the applicable provisions of securities laws; (b) the Acquirer, PACs, promoters and their related entities are in compliance with the applicable provisions of securities laws in terms of the Due Diligence Report including compliance with sub-regulation (5) of regulation 4 of the Delisting Regulations; and (c) the Delisting Offer is in the interest of the shareholders of the Company;

4.7.3. After relying on the information available with the Company, the Due Diligence Report and other confirmations, the Board discussed and provided its consent to the Delisting Offer, in accordance with Regulation 10 of the Delisting Regulations subject to consent of the shareholders of the Company through postal ballot / e-voting in accordance with Delisting Regulations and subject to any other consents and requirements under applicable law including any conditions as may be prescribed or imposed by any authority while granting any approvals;

4.7.4. The Board approved the Postal Ballot Notice for seeking the consent of the shareholders for the Delisting Offer as well as to authorise certain identified personnel of the Company for taking necessary steps to finalize the Postal Ballot Notice and the accompanying explanatory statement and for undertaking allied and incidental matters in relation to the postal ballot exercise. Manthan Desai, Practicing Company Secretary, Membership No.: F10254, COP: 13314 was appointed as the scrutinizer in terms of the Act read with the Rules, to conduct the postal ballot/e-voting process in a fair and transparent manner.

4.8. The outcome of the meeting of the Board was disclosed on the same day i.e., May 28, 2022, to BSE.

4.9. The shareholders of the Company approved the Delisting Offer by way of special resolution in accordance with the Delisting Regulations on July 1, 2022, i.e., the last date specified for remote e-voting. The results of the postal ballot were declared on July 2, 2022 and the same were intimated to the BSE on July 4, 2022. As part of the said resolution, the votes cast by the Public Shareholders in favour of the Delisting Offer are 51,63,491 votes which is more than two times the number of votes cast by the Public Shareholders against it i.e., 222 votes.

4.10. The Company has been granted In-principle Approval for the delisting of the Equity Shares of the Company from BSE vide their letter dated August 05, 2022 in accordance with Regulation 8(3) of the Delisting Regulations.

4.11. The DPA was published in the following newspapers as required under Regulation 15(1) of the Delisting Regulations:

Newspaper Name	Language	Edition
Business Standard	English	All edition
Business Standard	Hindi	All edition
Mumbai Lakshadeep	Marathi	Mumbai

4.12. The Acquirer and PACs will inform the Public Shareholders of amendments or modifications, if any, to the information set out in this Letter of Offer by way of a corrigendum that will be published in the aforementioned newspapers in which the DPA was published.

4.13. The Delisting Offer is subject to the acceptance of the Discovered Price, determined in accordance with the Delisting Regulations by the Acquirer and PACs. In accordance with Regulation 22(1) the Delisting Regulations, the Acquirer and PACs may also, at their sole and absolute discretion, propose: (a) a price higher than the Discovered Price for the purposes of the Delisting Offer; or (b) a price which is lower than the Discovered Price but not less than the book value of the Company as certified by the Manager to the Delisting Offer in terms of Regulation 22(5) of the Delisting Regulations ("**Counter Offer Price**"). The "**Exit Price**" shall be: (i) the Discovered Price, if accepted by the Acquirer and PACs; or (ii) a price higher than the Discovered Price, if offered by the Acquirer and PACs at their sole and absolute discretion; or (iii) the Counter Offer Price offered by the Acquirer and PACs at their sole and absolute discretion which, pursuant to acceptance and/or rejection by the Public Shareholders, results in the cumulative shareholding of the Acquirer and PACs along with the other promoters and member of promoter group of the Company reaching 90.00% of the Equity Shares of the Company excluding Equity Shares held by such persons as mentioned in paragraph 15.2.

4.14. The Acquirer reserves the right to withdraw the Delisting Offer in certain cases as set out in paragraph 23.6.

4.15. As per Regulations 28 of the Delisting Regulations, the Board is required to constitute a committee of independent directors to provide its written reasoned recommendation on the Delisting Offer and such recommendations shall be published at least 2 (two) working days before the commencement of the Bid Period in the same newspapers where the DPA was published.

5. Rationale and Objective of the Delisting Offer

5.1. In terms of Regulation 8(3)(a) of the Delisting Regulations, the rationale for the Delisting Offer is as follows:

5.1.1. The proposed Delisting Offer would enable the Acquirer along with PACs and members of promoter group to obtain full ownership of the Company;

5.1.2. The Delisting Proposal will provide the Public Shareholders an opportunity to realize immediately a certain value for their Equity Shares. The price will be determined in accordance with the reverse book building process as set out in the Delisting Regulations; and

5.1.3. Save compliance costs and reduce the management time to comply with BSE requirements and Listing Regulations.

6. Background of the Acquirer & PACs

6.1. **Nita Tushar Tanna**, Acquirer, aged 66, is an Indian resident, residing at 81, Zenia Abad, Little Gibbs Road, Mumbai - 400006, Maharashtra, India. She is a promoter, executive director and chairperson of the Company and as on the date of this Letter of Offer holds 19,43,593 (Nineteen Lakh Forty-Three Thousand Five Hundred Ninety-Three) Equity Shares representing 34.16% of the paid-up equity share capital of the Company. She is a commerce graduate from Mumbai University. She is involved in the business of real estate development, finance, accountancy, investment and management.

6.2. **Anupa Tanna Shah**, PAC 1, aged 43, is an Indian resident, residing at 144, Jolly Maker III, Cuffe Parade, Mumbai - 400005, Maharashtra, India. She is a promoter, managing director and chief executive officer of the Company and as on the date of this Letter of Offer holds 12,38,718 (Twelve Lakhs Thirty-Eight Thousand Seven Hundred Eighteen) Equity Shares representing 21.77% of the paid-up equity share capital of the Company. She is a graduate from the London School of Economics and Political Science and a Chartered Accountant from the Institute of Chartered Accountants of England and Wales (ICAEW). She was trained with Deloitte LLP, in the U.K. and in Mumbai, India. She is involved in the business of development of real estate and investment activities.

6.3. **Namrata Tushar Tanna**, PAC 2, aged 40, is an Indian resident, residing at 71, Zenia Abad Bldg, LD Ruparel Marg, Malabar Hill, Mumbai-400006, Maharashtra, India. She is a promoter, non-executive and non-independent director of the Company and as on the date of this Letter of Offer holds 9,26,598 (Nine Lakhs Twenty-Six Thousand Five Hundred Ninety-Eight) Equity Shares representing 16.29% of the paid-up equity share capital of the Company. She holds a Master's degree in International Journalism with specialization in television, she holds a bachelors degree in Art in communication and media technology. She is involved in communication development, branding, marketing and undertaking various corporate social activities for non-profit organizations and corporate houses.

6.4. **Hansa Tulsidas Tanna**, PAC 3, aged 92, is an Indian resident, residing at Zeniabad Housing Society, 8 Floor, Little Gibbs Road, Malabar Hill Mumbai - 400036, Maharashtra, India. She is a promoter of the Company and as on the date of this Letter of Offer holds 36,628 (Thirty-Six Thousand Six Hundred Twenty-Eight) Equity Shares representing 0.64% of the paid-up equity share capital of the Company.

6.5. **Goldcrest Global Trading Private Limited** *(formerly known as Goldcrest Securities & Commodities Private Limited)*, PAC 4, was incorporated on February 3, 1994, under the provision of the Companies Act, 1956, as amended, ("**CA, 1956**") vide certificate of incorporation dated February 3, 1994, bearing corporate identification no. U74999MH1994PTC076391. PAC 4 is a part of promoter group in terms of the ICDR Regulations. As on the date of this Letter of Offer, PAC 4 does not hold any Equity Share in the Company. PAC 4 is engaged in the business of real estate development.

6.5.1. As on the date of this Letter of Offer, capital structure of PAC 4 comprises of the authorized share capital ₹ 4,24,00,000/- (Indian Rupees Four Crore Twenty-Four Lakhs Only) consisting of 42,40,000 (Forty-Two Lakhs Forty Thousand) equity shares of face value of ₹10/- (Indian Rupees Ten Only) each. The issued, subscribed and fully paid-up equity share capital is ₹7,03,890/- (Indian Rupees Seven Lakh Three Thousand Eight Hundred Ninety Only) consisting of 51,832 (Fifty One Thousand Eight Hundred Thirty Two) ("**Class A carrying voting rights**") equity shares of face value of ₹10/- (Indian Rupees Ten Only) each and 18,557 (Eighteen Thousand Five Hundred Fifty Seven) ("**Class B Non-Voting Rights**") equity shares face value of ₹10/- (Indian Rupees Ten Only) each.

6.5.2. Shareholding pattern of the PAC 4 as on the date of this Letter of Offer is as below:

"Class A" Carrying Voting Rights Equity Shares

Sr. No	Name	No. of equity share held	%
1.	Nita Tushar Tanna	34,137	65.86%
2.	Perique Properties Private Limited (formerly known as Perique Finance & Leasing Private Limited)	9,626	18.57%
3.	Hansa Tulsidas Tanna	4,107	7.92%
4.	Namrata Tanna	1,884	3.64%
5.	Anupa Tanna Shah	1,884	3.63%
6.	Fliessen Real Estates LLP	133	0.26%
7.	Tushar Tulsidas Tanna (HUF)	61	0.12%
Total		**51,832**	**100%**

"Class B" Carrying Voting Rights Equity Shares

Sr. No	Name	No. of equity share held	%
1.	Nita Tushar Tanna	18,557	100%
Total		**18,557**	**100%**

6.5.3. Directors of PAC 4 as on the date of this Letter of Offer is as below:

Sr. No.	Name	DIN
1.	Nita Tushar Tanna	00170591
2.	Anupa Tanna Shah	01587901

6.5.4. Key Financial Information of PAC 4 based on its audited financial statements for the financial years ending March 31, 2022, March 31, 2021, and March 31, 2020 is as below:

₹ in Lakhs.

Particulars	As at March 31, 2022	As at March 31, 2021	As at March 31, 2020
Equity and Liabilities			
(1) Shareholders Funds			
(a) Share capital	7.04	7.04	7.04
(b) Reserves & surplus	1326.21	1124.88	1002.21
(2) Share application money pending allotment	0.00	0.00	0.00
(3) Non-Current Liabilities			
A)Long – term borrowings	0.00	0.00	0.00
B) Deferred tax liabilities (Net)	0.00	0.00	0.00
C) Other long term liabilities	0.00	0.00	0.00
D) Long – term provisions	0.00	0.00	0.00
(4) Current Liabilities	0.00	0.00	0.00
A) Short – term borrowings	0.00	0.00	0.00
B) Trade payables	497.05	493.91	504.01
C) Other current liabilities	27.88	25.83	0.11
D) Short – term provisions	0.00	0.00	0.00
Total	1858.18	1651.67	1513.36
II Assets			
1) Non – current assets			
A) Property, plant and equipment	0.00	0.00	0.00
i) Tangible assets	0.00	0.00	0.00
ii) Intangible assets	0.00	0.00	0.00
iii) Capital work – in - progress	0.00	0.00	0.00
iv) Intangible assets under development	0.00	0.00	0.00
B) Non – current investments	612.55	551.36	615.47
C) Deferred tax assets (Net)	0.00	0.00	0.00
D) Long – term loans and advances	35.00	217.73	221.05
E) Other non – currents assets	154.52	291.32	295.23
2) Current assets			
A) Current investments	0.00	0.00	0.00
B) Inventories	0.00	0.00	0.00
C) Trade receivable	654.65	366.46	110.83
D) Cash and cash equivalent	283.94	224.79	270.75
E) Short – term loans and advances	117.50	0.00	0.00
F) Other current assets	0.00	0.00	0.00

Total	1858.18	1651.67	1513.36
Profit & Loss Account	**March 31, 2022**	**March 31, 2021**	**March 31, 2020**
Revenue from operations	223.94	123.91	74.82
Other income	47.06	62.87	(2.15)
Total Revenue	271.01	186.79	72.66
Expenses			
Employee benefit expense	0.00	0.00	0.00
Finance costs	0.00	0.00	0.00
Depreciation and amortisation expense	0.00	0.00	0.00
Other expenses	10.11	30.68	6.42
Total Expenses	10.11	30.68	6.42
Profit / (Loss) before tax	**260.89**	**156.11**	**66.24**
Total tax expense	59.57	31.98	18.75
Profit / (Loss) for the Period	201.32	124.13	47.49
EPS (Basic & Diluted)	**388.42**	**239.49**	**91.63**

Note: Figures mentioned in FY 2022, FY 2021 and FY 2020 is extracted from respective audited financial statement of each financial year.

6.6. The Acquirer, PACs and other members of the promoter/promoter group of the Company have not traded in the Equity Shares of the Company during the 6 (six) months preceding the date of the IPA viz., May 24, 2022, in adherence to Regulation 8(1) of the Delisting Regulations. Further, the Acquirer, PACs and all the other members of the promoter/promoter group of the Company have not sold any Equity Shares of the Company from the date of the IPA viz., May 24, 2022, and have undertaken not to sell any Equity Shares during the delisting period i.e. from the date of IPA till the date of payment of consideration to the Public Shareholders, in accordance with Regulation 30(5) of the Delisting Regulations.

6.7. The Acquirer, PACs and other members of the promoter/promoter group of the Company are not prohibited by the SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act or any other regulations made under the SEBI Act.

6.8. The Acquirer and PACs hereby invite all the Public Shareholders to Bid the Offer Shares pursuant to a reverse book building process through an Acquisition Window Facility, i.e., separate Acquisition Window in the form of web-based bidding platform provided by BSE, in accordance with the Stock Exchange Mechanism, conducted in accordance with the terms of the Delisting Regulations, the SEBI Circulars and on the terms and subject to the conditions set out herein in this Letter of Offer.

6.9. The Acquirer along with the PACs have, as detailed in paragraph 22.1, made available all the requisite funds necessary to fulfil the obligations of the Acquirer and PACs under the Delisting Offer.

7. Background of the Company

7.1. Goldcrest Corporation Limited was incorporated on February 25, 1983, under the provision of the CA, 1956 vide certificate of incorporation dated February 25, 1983. The registered office of the Company is located at 3rd Floor, Devidas Mansion, Mereweather Road, Colaba, Apollo Bunder, Mumbai, Maharashtra, 400039, India. The Equity Shares of Company are listed on BSE. The Corporate Identification No. is L74999MH1983PLC029408; Tel. No.: +91-22-22837489 /22837490; E-mail ID: office@goldcrestgroup.com; Website: www.goldcrestgroup.com.

7.2. The Company is engaged in the business of operation and maintenance of a software development park and trading in shares and securities.

7.3. As on date of this Letter of Offer, the Company does not have any partly paid-up shares or convertible securities in the nature of warrants or fully or party convertible debentures / preference shares etc. or employee stock options which are convertible into Equity Shares at a later date. The Equity Shares held by the Acquirer, PACs and other members of the promoter/promoter group of the Company are not locked in.

7.4. As on date of this Letter of Offer, the members of the Board are as under:

Name and DIN	Designation	Date of appointment	No. of Equity Shares held
Nita Tushar Tanna (DIN: 00170591)	Executive Director-Chairperson	May 29, 2018	19,43,593
Anupa Tanna Shah (DIN: 01587901)	Executive Director-CEO-MD	July 30, 2014	12,38,718
Namrata Tushar Tanna (DIN: 02753244)	Non-Executive - Non Independent Director	June 17, 2022	9,26,598
Shirish Babulal Kamdar (DIN: 00253511)	Non-Executive - Independent Director	February 14, 2011	Nil
Kishore Madhavsinh Vussonji (DIN: 00444408)	Non-Executive - Independent Director	July 30, 2012	Nil
Anand Shailesh Bathiya (DIN: 03084831)	Non-Executive - Independent Director	June 17, 2020	Nil

7.5. The standalone audited financials of the Company for the financial years ended on March 31, 2022, March 31, 2021, and March 31, 2020 is as below:

			₹ in Lakhs
Balance Sheet (Standalone)	**As at March 31, 2022**	**As at March 31, 2021**	**As at March 31, 2020**
ASSETS			
(1) Non-Current Assets			
(a) Property, plant & equipment	150.95	162.00	168.15
(b) Investment property	1,531.79	1,562.40	1,593.01
(c) Right of use assets	198.12	0.00	59.20
(d) Financial assets			
(i) Investments	51.28	162.00	14.70
(ii) Other financial assets	336.37	19.08	24.08
(iii) Loans	0.00	0.00	650.45
(e) Other non-current assets	102.35	119.28	0.00
Total Non-Current Assets	**2,370.86**	**2,024.76**	**2,510.00**
(2) Current assets			
(a) Financial assets			
(i) Current investments	3,001.89	1,865.50	514.70
(ii) Trade receivables	99.65	53.27	29.79
(iii) Cash and cash equivalents	855.86	1,474.48	2,631.64
(iv) Bank balances other than (iii) above	701.39	689.90	0.00
(v) Loans	659.76	542.08	3.62
(vi) Other financial assets	17.84	15.64	0.00
(b) Other current assets	5.06	18.30	8.01
Total Current Assets	**5,341.45**	**4,659.16**	**3,188.00**
TOTAL ASSETS	**7,712.31**	**6,683.92**	**5,697.00**

EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	568.98	568.98	568.98
(b) Other equity	5,787.40	5,147.81	4,220.88
Total Equity	**6,356.37**	**5,716.78**	**4,790.00**
Liabilities			
(1) Non-Current Liabilities			
(a) Financial liabilities			
(i) Lease liabilities	166.68	0.00	31.98
(ii) Other financials liabilities	535.85	532.13	538.37
(b) Provisions	30.31	28.21	32.01
(c) Deferred tax liabilities (Net)	386.07	265.94	139.89
Total Non-Current Liabilities	**1,118.91**	**826.27**	**742.00**
(2) Current liabilities			
(a) Financial liabilities			
(i) Trade payables :			
(A) total outstanding dues of micro enterprises and small enterprises: and	0.00	0.00	27.44
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	72.14	34.96	
(ii) Lease liabilities	35.94	0.00	29.06
(iii) Other current liabilities	120.11	105.14	102.46
(b) Provisions	8.85	0.77	6.30
Total Current Liabilities	**237.04**	**140.86**	**165.00**
TOTAL EQUITY AND LIABILITIES	**7,712.31**	**6,683.92**	**5,697.00**

Notes: Figures mentioned in FY 2022 and FY 2021 is extracted from audited financial statement of FY 2021-22 and figures mentioned in FY 2020 is extracted from audited financial statement of FY 2020-21.

Profit and loss account (Standalone)	**For the year ended March 31, 2022**	**For the year ended March 31, 2021**	**For the year ended March 31, 2020**
I. Revenue from operations	1,276.38	1,437.43	845.84
II. Other income	574.16	543.84	41.70
III. Total Income (I + II)	**1,850.54**	**1,981.27**	**887.54**
IV. Expenses :			
Employee benefit expense	223.79	177.52	175.57
Finance costs	8.54	2.66	4.52
Depreciation and amortization expense	62.31	64.81	54.55
Depreciation on right to use of assets	77.77	65.20	39.92
Other expenses	521.15	451.62	416.48
Total expenses (IV)	**893.56**	**761.81**	**691.04**
V. Profit / (loss) before exceptional items and tax (III-IV)	**956.98**	**1,219.46**	**196.50**
VI. Exceptional items	-	-	-
VII. Profit / (loss) before tax (V-VI)	**956.98**	**1,219.46**	**196.50**
VIII Tax expense:			
1) Current tax	170.00	143.00	131.00
2) Deferred tax	120.13	126.05	(20.75)

Total Tax Expense (VIII)	**290.13**	**269.05**	**110.25**
IX. Profit / (Loss) for the period (VII-VIII)	**666.85**	**950.41**	**86.25**
X. Other comprehensive income (OCI)	0.89	3.71	(15.19)
A - Items that will not be reclassified to profit or loss			
(i) Remeasurement of the defined benefit plans	1.19	4.96	(0.94)
(ii) Changes in fair value in equity instruments	0.00	0.00	(14.51)
(iii) Income tax effect relating to remeasurement of the defined benefit plans	(0.30)	(1.25)	0.26
B - Items that will be reclassified to profit or loss	0.00	0.00	0.00
XI.Total Comprehensive income for the period	**667.74**	**954.13**	**71.06**
XII. Earnings per Equity Share:			
1) Basic	11.72	16.70	1.52
2) Diluted	11.72	16.70	1.52
Weighted average equity shares used in computing earnings per equity share			
1) Basic	56,89,760	56,89,760	56,89,760
2) Diluted	56,89,760	56,89,760	56,89,760

Notes: Figures mentioned in FY 2022 and FY 2021 is extracted from audited financial statement of FY 2021-22 and figures mentioned in FY 2020 is extracted from audited financial statement of FY 2020-21.

7.6. The consolidated audited financials of the Company for the financial years ended on March 31, 2022, March 31, 2021, and March 31, 2020, is as below:

			₹ in Lakhs
Balance Sheet (Consolidated)	**As at March 31, 2022**	**As at March 31, 2021**	**As at March 31, 2020**
ASSETS			
(1) Non-Current Assets			
(a) Property, plant & equipment	150.95	162.00	168.15
(b) Investment property	2,065.31	2,095.92	2,126.54
(c) Right of use assets	198.12	-	59.20
(d) Financial assets			
(i) Investments	50.28	161.00	13.70
(ii) Other financial assets	336.37	19.08	24.08
(iii) Loans	0.00	0.00	112.83
(e) Other non-current assets	102.35	119.28	0.00
Total Non-Current Assets	**2,903.39**	**2,557.28**	**2,504.51**
(2) Current assets			
(a) Financial assets			
(i) Current investments	3,001.89	1,865.50	514.70
(ii) Trade receivables	99.65	53.27	29.79
(iii) Cash and cash equivalents	857.83	1,475.80	2,632.91
(iv) Bank balances other than (iii) above	701.39	689.90	0.00
(v) Loans	121.14	4.46	3.62
(vi) Other financial assets	17.84	15.64	0.00
(b) Other current assets	5.06	18.30	8.01

Total Current Assets	**4,804.79**	**4,122.86**	**3,189.04**
TOTAL ASSETS	**7,708.18**	**6,680.14**	**5,693.54**
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	568.98	568.98	568.98
(b) Other equity	5,783.15	5,143.97	4,217.00
Total Equity	**6,352.12**	**5,712.95**	**4,785.98**
Liabilities			
(1) Non-Current Liabilities			
(a) Financial liabilities			
(i) Lease liabilities	166.68	0.00	31.98
(ii) Other financials liabilities	535.85	532.13	538.37
(b) Provisions	30.31	28.21	32.01
(c) Deferred tax liabilities (Net)	386.07	265.94	139.89
Total Non-Current Liabilities	**1,118.90**	**826.27**	**742.25**
(2) Current liabilities			
(a) Financial liabilities			
(i) Trade payables :			
(A) total outstanding dues of micro enterprises and small enterprises: and	-	-	27.50
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	72.25	35.02	
(ii) Lease liabilities	35.94	0.00	29.06
(iii) Other current liabilities	120.11	105.14	102.46
(b) Provisions	8.85	0.77	6.30
Total Current Liabilities	**237.15**	**140.92**	**165.31**
TOTAL EQUITY AND LIABILITIES	**7,708.18**	**6,680.14**	**5,693.54**

Notes: Figures mentioned in FY 2022 and FY 2021 is extracted from audited financial statement of FY 2021-22 and figures mentioned in FY 2020 is extracted from audited financial statement of FY 2020-21.

Profit and Loss account (Consolidated)	**For the year ended March 31, 2022**	**For the year ended March 31, 2021**	**For the year ended March 31, 2020**
I. Revenue from operations	1,276.38	1,437.43	845.84
II. Other income	574.16	543.21	42.06
III. Total Income (I + II)	**1,850.54**	**1,981.63**	**887.90**
IV. Expenses :			
Employee benefit expense	223.79	177.52	175.57
Finance costs	8.54	2.66	4.52
Depreciation and amortisation expense	62.31	64.81	54.55
Depreciation on right to use of assets	77.77	65.20	39.92
Other expenses	521.57	451.93	417.22
Total expenses (IV)	**893.98**	**762.13**	**691.78**
V. Profit / (loss) before exceptional items and tax (III-IV)	**956.56**	**1,219.51**	**196.12**
VI. Exceptional items	-	-	-

VII.Profit / (loss) before tax (V-VI)	**956.98**	**1,219.51**	**196.12**
VIII Tax expense:			
1) Current tax	170.00	143.00	131.00
2) Deferred tax	120.13	126.05	(20.75)
Total Tax Expense (VIII)	**290.13**	**269.05**	**110.25**
IX. Profit / (Loss) for the period (VII-VIII)	**666.44**	**950.46**	**85.87**
X. Other comprehensive income (OCI)	0.89	3.71	(15.19)
A - Items that will not be reclassified to profit or loss			
(i) Remeasurement of the defined benefit plans	1.19	4.96	(0.94)
(ii) Changes in fair value in equity instruments	0.00	0.00	(14.51)
(iii) Income tax effect relating to remeasurement of the defined benefit plans	(0.30)	(1.25)	0.26
B - Items that will be reclassified to profit or loss	-	-	-
XI.Total Comprehensive income for the period	**667.33**	**954.17**	**70.68**
XII. Earnings per Equity Share:			
1) Basic	11.71	16.70	1.51
2) Diluted	11.71	16.70	1.51
Weighted average equity shares used in computing earnings per equity share			
1) Basic	56,89,760	56,89,760	56,89,760
2) Diluted	56,89,760	56,89,760	56,89,760

Notes: Figures mentioned in FY 2022 and FY 2021 is extracted from audited financial statement of FY 2021-22 and figures mentioned in FY 2020 is extracted from audited financial statement of FY 2020-21.

8. Capital Structure and Pre and Post Delisting Shareholding Pattern of the Company

8.1. As on the date of this Letter of Offer, (i) the authorized capital of the Company is ₹20,10,00,000 (Indian Rupees Twenty Crore Ten Lakhs Only) comprising of (a) Equity share capital of the Company is ₹ 10,10,00,000/- (Indian Rupees Ten Crore Ten Lakhs Only), consisting of 1,01,00,000 Equity Shares, having face value of ₹ 10/- per Equity Share and; (b) preference share capital of the Company is ₹ 10,00,00,000/- (Indian Rupees Ten Crore Only), consisting of 10,00,000 preference shares, having face value of ₹ 100/- per preference share and; (ii) issued, subscribed and fully paid-up equity shares is ₹ 5,68,97,600/-, (Indian Rupees Five Crore Sixty Eight Lakhs Ninety Seven Thousand Six Hundred Only), consisting of 56,89,760 Equity Shares, having face value of ₹ 10/- per Equity Share.

8.2. The equity share capital structure of the Company as on the date of this Letter of Offer is as under:

Paid-up Equity Shares of the Company	No. of Equity Shares/Voting Rights	% of equity share capital/Voting Rights
Fully paid-up Equity Shares	56,89,760	100%
Partly paid-up Equity Shares	Nil	N.A.
Total paid-up Equity Shares	56,89,760	100%
Total voting rights in the Company	56,09,011*	100%

*Out of total paid-up Equity Shares, 80,749 Equity Shares are held by IEPF, which have no voting rights.
*The Company has not issued any preference shares.

8.3. The shareholding pattern of the Company as on July 29, 2022 is as follows:

Category of equity shareholder	No. of equity shareholders	No. of fully paid-up Equity Shares held	% to total paid-up equity share capital of the Company
Promoter & Promoter Group	**4**	**41,45,537**	**72.86**
Public*			
Individuals	805	8,40,350	14.77
Clearing members	4	64	0.00
Investor Education and Protection Fund	1	80,749	1.42
Financial institutions and banks	Nil	Nil	0.00
Foreign institutional investors	Nil	Nil	0.00
Insurance companies/ Mutual funds	Nil	Nil	0.00
Non-resident Indians	10	5,53,070	9.72
Other bodies corporate	14	65,897	1.16
HUF	9	4,093	0.07
LLP	Nil	Nil	0.00
Total	**847**	**56,89,760**	**100.00**

*Out of total Equity Shares, 80,749 Equity Shares are held by IEPF which have no voting rights.

8.4. **The aggregate shareholding of the Acquirer with PACs and other members of the promoter and promoter group of the Company and of the directors of the Acquirer where the Acquirer is a company and of persons who are in control of the Company as on the date of this Letter of Offer:**

Shareholding details of Acquirer and PACs in the Company as on the date of this Letter of Offer:

Name of Shareholder	Category	No. of Equity Shares	%
Nita Tushar Tanna*	Promoter	19,43,593	34.16
Anupa Tanna Shah*	Promoter	12,38,718	21.77
Namrata Tushar Tanna	Promoter	9,26,598	16.29
Hansa Tulsidas Tanna	Promoter	36,628	0.64
Goldcrest Global Trading Private Limited	Promoter Group	Nil	0.00
Total		**41,45,537**	**72.86**

*Nita Tushar Tanna (Acquirer) and Anupa Tanna Shah (PAC 1) are directors in Goldcrest Global Trading Private Limited (PAC 4).

8.5. **Likely post delisting capital structure and shareholding pattern of the Company:**

The likely post-delisting shareholding pattern of the Company, assuming all the Offer Shares are acquired pursuant to this Delisting offer, is set out as below:

Category of equity shareholder	No. of fully paid-up Equity Shares held	% to total paid-up equity share capital of the Company
Acquirer and PACs along with other members of the promoter group in terms of ICDR Regulations.	56,89,760	100%
Public	Nil	Nil
Total*	**56,89,760**	**100%**

*Assuming IEPF will tender all 80,749 Equity Shares under Regulation 21 of the Delisting Regulation.

9. Stock Exchange from which the Equity Shares are proposed to be delisted

9.1. The Equity Shares of the Company are presently listed on BSE with script code: 505576 and script symbol: GOLDCORP. The ISIN of the Company's Equity Shares is INE505D01014.

9.2. The Acquirer and PACs are seeking to voluntary delist the Equity Shares of the Company from the BSE. The Company has received the In-principle Approval for delisting from BSE on August 05, 2022.

9.3. No application for listing shall be made in respect of any Equity Shares which have been delisted pursuant to this Delisting Offer for a period of 3 (three) years from the date of delisting.

9.4. Any application for listing made in future by the Company after the aforementioned period in respect of delisted Equity Shares shall be deemed to be an application for fresh listing of such Equity Shares and shall be subject to the then prevailing laws relating to listing of equity shares of unlisted companies.

9.5. The Acquirer and PACs propose to acquire the Offer Shares pursuant to a reverse book building process through an Acquisition Window Facility, i.e., separate Acquisition Window in the form of web-based bidding platform provided by BSE, in accordance with the Stock Exchange Mechanism, conducted in accordance with the terms of the Delisting Regulations and the SEBI Circulars.

10. Manager to the Delisting Offer

The Acquirer and PACs have appointed Vivro Financial Services Private Limited as the Manager to the Delisting Offer.

VIVRO	**VIVRO FINANCIAL SERVICES PRIVATE LIMITED** **Address:** 607/608 Marathon Icon, Opp. Peninsula Corporate Park Off. Ganpatrao Kadam Marg, Veer Santaji Lane, Lower Parel Mumbai 400 013, Maharashtra, India. **Telephone No.**: +91 22 6666 8040/ 41/ 42 **Email ID**: investors@vivro.net **Website**: www.vivro.net **SEBI Registration No**.: INM000010122 **CIN:** U67120GJ1996PTC029182 **Contact Person**: Jay Shah / Viral Shah

11. Registrar to the Delisting Offer

11.1. The Acquirer and PACs have appointed **Purva Sharegistry (India) Private Limited**, having its office at No. 9, Shiv Shakti Industrial Estate, Ground Floor, Sitaram Mill Compound, J R Boricha Marg, Lower Parel (East), Mumbai - 400011, Maharashtra, India, as the registrar to the Delisting Offer.

Contact details of Registrar to Delisting Offer are as follows:

Contact Person Name:	Purva Shah
Telephone No.:	022 – 2301 6761 / 2301 8261
Email ID:	support@purvashare.com
Address:	9, Shiv Shakti Industrial Estate, Ground Floor, Sitaram Mill Compound, J.R. Boricha Marg, Lower Parel (East), Mumbai – 400 011, Maharashtra, India.
Website:	www.purvashare.com
SEBI Registration No.:	INR000001112

12. Details of the Buying Broker

12.1. For implementation of Delisting Offer, the Acquirer and PACs have appointed **Sunidhi Securities & Finance Limited** as the registered broker to the Acquirer and PACs through whom the purchases and settlement on account of Delisting Offer would be made by the Acquirer and/or PACs:

Contact details of Buying Broker are as follows:

Name:	Sunidhi Securities & Finance Limited
CIN:	U67190MH1985PLC037326
Contact Person Name:	Mahesh Desai
Telephone No.:	022 66771777
Email ID:	maheshdesai@sunidhi.com
Address:	Kalpataru Inspire, Unit 1, 8th Floor, Opp. Grand Hyatt, Hotel, Santacruz (East), Mumbai - 400055, Maharashtra, India.
Website:	www.sunidhi.com
SEBI Registration No.:	INZ000169235

13. Information regarding Stock Market data of the Company

13.1. The Equity Shares of the Company are currently listed on BSE only. The Equity Shares are infrequently traded on BSE within the meaning of explanation to Regulation 2(1) (j) of the Takeover Regulations.

13.2. The high, low and average market price of the Equity Shares (in Rupees per Equity Share) for the preceding three financial years and monthly high and low prices for the six months preceding the date of this Letter of Offer and the corresponding volumes on the Stock Exchange viz. BSE are as follows:

Preceding 3 years:

Year	High Price (₹)	Low Price (₹)	Average Price (₹)
April 01, 2019 to March 31, 2020	125.00	50.05	89.09
April 01, 2020 to March 31, 2021	85.50	55.00	69.03
April 01, 2021 to March 31, 2022	232.45	59.00	131.87

Preceding 6 (six) months:

Month	High Price (₹)	Low Price (₹)	No. of Shares Traded
February – 2022	214.30	150.80	11,380
March - 2022	225.75	163.10	40,639
April – 2022	222.00	161.00	7,292
May - 2022	199.00	159.00	4,012
June - 2022	192.00	155.05	7,070
July - 2022	217.95	171.00	5,598

Source: *www.bseindia.com*

For the purposes of above tables high price is the maximum of the monthly high price and low price is the minimum of the monthly low price of the Equity Shares of the Company for the year or the month as the case may be and average price is based on average of closing price;

14. Determination of the Floor Price and Indicative Price

14.1. The Acquirer and PACs propose to acquire the Equity Shares from the Public Shareholders pursuant to the reverse book building process established in terms of Schedule II of the Delisting Regulations.

14.2. The trading turnover based on the trading volume of the Equity Shares on BSE during the period from May 1, 2021 to April 30, 2022, (twelve calendar months preceding the calendar month of the reference date) is as under:

Stock Exchange	Total traded volume	Total no. of Equity Shares outstanding during the period	Trading Turnover (As a percentage of total no. of Equity Shares outstanding)
BSE	2,42,322	56,89,760	4.26%

14.3. The Equity Shares of the Company are currently listed and traded on BSE only. The Equity Shares are infrequently traded on BSE within the meaning of explanation to Regulation 2(1) (j) of the Takeover Regulations.

14.4. As required under Regulation 20(2) of the Delisting Regulations, the Floor Price of the Delisting Offer is required to be determined in terms of Regulation 8 of the Takeover Regulations. As per Regulation 20(3) of the Delisting Regulations, the Reference Date for computing the Floor Price would be the date on which the recognized stock exchange was notified of the board meeting in which the delisting proposal would be considered and approved, i.e., Tuesday, May 24, 2022**.**

14.5. The Floor Price of ₹ 192.66 (Indian Rupees One Hundred Ninety-Two and Paisa Sixty Six Only) per Equity Share of face value of ₹ 10/- (Indian Rupees Ten Only) each is justified in terms of Regulation 8(2) of the Takeover Regulations, after considering the following facts:

Particulars	Amount (₹)
the highest negotiated price per share of the target company for any acquisition under the agreement attracting the obligation to make a public announcement of an open offer.	Not Applicable
the volume-weighted average price paid or payable for acquisitions, whether by the acquirer or by any person acting in concert with him, during the fifty-two weeks immediately preceding the date of the public announcement.	Not Applicable
the highest price paid or payable for any acquisition, whether by the acquirer or by any person acting in concert with him, during the twenty-six weeks immediately preceding the date of the public announcement.	Not Applicable
the volume-weighted average market price of such shares for a period of sixty trading days immediately preceding the date of the public announcement as traded on the stock exchange where the maximum volume of trading in the shares of the target company are recorded during such period, provided such shares are frequently traded.	Not Applicable
where the shares are not frequently traded, the price determined by the acquirer and the manager to the open offer taking into account valuation parameters including, book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies.	₹192.66
the per share value computed under sub-regulation 5, if applicable.	Not Applicable

Source: Floor Price Certificate issued by Aseem Mankodi (Registered Valuer Registration Number: IBBI/RV/06/2018/10154), Partner M/s. ICON Valuation LLP, (Registered Valuer Entity Registration No. IBBI/RV-E/06/2019/107) dated May 26, 2022.

14.6. The Acquirer and PACs have submitted a Floor Price Certificate issued by Aseem Mankodi (Registered Valuer Registration Number: IBBI/RV/06/2018/10154), Partner M/s. ICON Valuation LLP dated May 26, 2022, determining the fair value of the Equity Shares of the Company as ₹ 192.66 (Indian Rupees One Hundred Ninety-

Two and Paisa Sixty-Six Only) per Equity Share in accordance with the Regulation 20 of Delisting Regulations read with Regulation 8 of Takeover Regulations. Accordingly, the Acquirer and PACs have fixed ₹ 200/- (Indian Rupees Two Hundred Only) as the Indicative Price for the purpose of the Delisting Offer, in terms of Regulation 20(4) of the Delisting Regulations, which was notified to BSE on May 26, 2022.

15. Determination of the Discovered Price and Exit Price

15.1. The Acquirer and PACs propose to acquire the Offer Shares pursuant to the reverse book building process through Acquisition Window Facility or OTB, conducted in accordance with the terms of the Delisting Regulations and the SEBI Circulars.

15.2. The minimum price per Offer Share payable by the Acquirer and PACs pursuant to the Delisting Offer, shall be determined in accordance with the Delisting Regulations and pursuant to the reverse book building process specified in Schedule II of the Delisting Regulations, which shall not be lower than the Indicative Price and will be the price at which the shareholding of the Acquirer and PACs along with the other members of the promoter group of the Company reaches 90% of the total paid-up equity share capital of the Company excluding a.) Equity Shares held by custodian(s) holding shares against which depository receipts have been issued overseas, if any; b.) Equity Shares held by a trust set up for implementing an employee benefit scheme under the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, if any; and c.) Equity Shares held by inactive shareholders such as vanishing companies, struck off companies, shares transferred to IEPF account and Equity Shares held in terms of Regulation 39(4) read with Schedule VI of the Listing Regulations, if any.

15.3. The cut-off date for determination of inactive shareholders is August 05, 2022 the date on which the In-principle Approval of BSE is received.

15.4. The Acquirer and PACs shall be bound to accept the Equity Shares tendered or offered in the Delisting Offer at the Discovered Price if the Discovered Price determined through reverse book building process is equal to the Indicative Price.

15.5. The Acquirer and PACs shall be bound to accept the Equity Shares under Delisting Offer, at the Indicative Price, if any, offered by the Public Shareholders, even if the price determined through the reverse book building process is higher than the Floor Price but less than the Indicative Price in terms of Regulation 22(2) of Delisting Regulations.

15.6. The Acquirer and PACs are under no obligation to accept the Discovered Price if it is higher than the Indicative Price. The Acquirer and PACs may at their sole and absolute discretion, (i) acquire the Equity Shares at the Discovered Price; or (ii) offer a price higher than the Discovered Price, (at their absolute discretion); or (iii) make a counter offer at the Counter Offer Price in accordance with the Delisting Regulations.

15.7. The "**Exit Price**" shall be:

15.7.1. The Discovered Price, if accepted by the Acquirer and PACs; or

15.7.2. A price higher than the Discovered Price, if offered by the Acquirer and PACs in their sole and absolute discretion; or

15.7.3. The Counter Offer Price offered by the Acquirer and PACs in their sole and absolute discretion which, pursuant to acceptance and/or rejection by the Public Shareholders, results in the cumulative shareholding of the Acquirer and PACs along with other members of the promoter group reaching 90% of the paid-up equity share capital of the Company excluding such Equity Shares in terms of Regulation 21(a) of the Delisting Regulations.

15.8. The Acquirer and PACs shall announce the Discovered Price and their decision to accept or reject the Discovered Price or make a Counter Offer Price, as applicable, in the same newspapers in which the DPA was published, in accordance with the schedule of activities set out in paragraph 1.

15.9. Once the Acquirer and PACs announce the Exit Price, the Acquirer and PACs will acquire, subject to the terms and conditions set out in DPA and this Letter of Offer including but not limited to fulfilment of the conditions mentioned in paragraph 16 all the Equity Shares validly tendered up to and equal to the Exit Price for a cash consideration equal to the Exit Price for each Equity Share tendered and ensure that: (i) in case of the Discovered Price being equal to the Indicative Price or in case the Acquirer and PACs are bound to accept the Equity Shares in the Delisting Offer as mentioned in paragraph 15.5, the payment shall be made through the secondary market settlement mechanism; or (ii) in case the Discovered Price is higher than the Indicative Price, the payment shall be made within 5 (five) working days from the date of the public announcement as specified in paragraph 15.11.2 of this Letter of Offer. The Acquirer will not accept Equity Shares tendered at a price that exceeds the Exit Price.

15.10. If the Acquirer and PACs do not accept the Discovered Price, the Acquirer and PACs may, at their sole discretion, make a counter offer to the Public Shareholders within 2 working days of the closure of the Bid Period and the Acquirer and PACs shall ensure compliance with the provisions of Delisting Regulations in accordance with the timelines provided in Schedule IV of the Delisting Regulations.

15.11. In the event the Acquirer and PACs do not accept the Discovered Price under Regulation 22 of the Delisting Regulations or there is a failure of the Delisting Offer in terms of Regulation 23 of the Delisting Regulations then:

15.11.1. the Acquirer and PACs will have no right or obligation to acquire the Offer Shares tendered in the Delisting Offer;

15.11.2. the Acquirer through the Manager to the Delisting Offer, will within 2 working days of closure of the Bid Period announce such rejection of the Discovered Price or failure of the Delisting Offer, through a public announcement in all newspapers where the DPA was published in accordance with regulation 17(4) of the Delisting Regulations.;

15.11.3. No final application for delisting shall be made to BSE;

15.11.4. The lien on the Equity Shares tendered / offered in terms of Schedule II or Schedule IV of Delisting Regulations, as the case may be, shall be released to such Public Shareholder(s) (i) on the date of disclosure of the outcome of the reverse book building process under sub-regulation (3) of regulation 17 of Delisting Regulations if the minimum number of shares as provided under clause (a) of regulation 21 of these regulations are not tendered / offered; (ii) on the date of making public announcement for the failure of the delisting offer under sub-regulation (4) of Regulation 17 of Delisting Regulations, if the price discovered through the reverse book building process is rejected by the Acquirer and PACs; (iii) in accordance with Schedule IV of Delisting Regulations if a counter offer has been made by the Acquirer and PACs;

15.11.5. the Acquirer and/or PACs will bear all the expenses relating to the Delisting Offer;

15.11.6. 99.00 % (Ninety nine percent) of the amount lying in the escrow account shall be released to the Acquirer and PACs within one working day from the date of public announcement of failure of the Delisting Offer; and the balance 1% (one percent) shall be released post return of the Equity Shares to the Public Shareholders or confirmation of revocation of lien marked on their Equity Shares by the Manager to the Offer;

15.11.7. The Acquirer and PACs shall not make another delisting offer until the expiry of six months (i) from the date of disclosure of the outcome of the reverse book building process under sub-regulation (3) of Regulation 17 of Delisting Regulations if the minimum number of shares as provided under clause (a) of Regulation 21 of Delisting Regulations are not tendered / offered; (ii) from the date of making public announcement for the

failure of the delisting offer under sub-regulation (4) of Regulation 17 of Delisting Regulations if the price discovered through the reverse book building process is rejected by the Acquirer and PACs; (iii) from the date of making public announcement for the failure of counter offer as provided under Schedule IV of Delisting Regulations;

15.11.8. The Escrow Account opened in accordance with Regulation 14 of the Delisting Regulations shall be closed after release of balance 1% (one percent) in terms of Regulation 14(9) of the Delisting Regulations.

16. Minimum Acceptance and success conditions of the Delisting Offer

The acquisition of the Offer Shares by the Acquirer and/or PACs pursuant to the Delisting Offer and the successful delisting of the Company pursuant to the Delisting Offer are conditional upon:

16.1. The Acquirer and PACs, in their sole and absolute discretion, either accepting the Discovered Price or offering a price higher than the Discovered Price or offering a Counter Offer Price which, pursuant to acceptance and/ or rejection by Public Shareholders, results in the shareholding of the Acquirer and PACs along with the members of promoter group of the Company reaching 90% of the paid-up Equity Shares of the Company excluding:

16.1.1. Equity Shares held by custodian(s) holding shares against which depository receipts have been issued overseas;

16.1.2. Equity Shares held by a trust set up for implementing an employee benefit scheme under the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; and

16.1.3. Equity Shares held by inactive shareholders such as vanishing companies, struck off companies, shares transferred to IEPF account and shares held in terms of Regulation 39(4) read with Schedule VI of the Listing Regulations.

16.1.4. It may be noted that notwithstanding anything contained in this Letter of Offer, the Acquirer and PACs reserve the right to accept or reject the Discovered Price if it is higher than Indicative Price.

16.1.5. A minimum number of 9,02,573 Offer Shares being tendered at or below the Exit Price, or such other higher number of Equity Shares prior to the closure of bidding period i.e. on the Bid Closing Date so as to cause the cumulative number of the Equity Shares held by the Acquirer and PACs along with the other members of the promoter group of the Company taken together with the Equity Shares acquired by the Acquirer and PACs under the Delisting Offer to be equal to or in excess of 50,48,110 Equity Shares constituting 90% of the paid-up Equity Share of the Company as per Regulation 21(a) of the Delisting Regulations;

16.1.6. The Acquirer and PACs obtaining all statutory approvals, as applicable.

16.1.7. There being no amendments to the Delisting Regulations or other applicable laws or regulations or conditions imposed by any regulatory/statutory authority/body or order from a court or competent authority which would in the sole opinion of the Acquirer and PACs, prejudice the Acquirer and PACs from proceeding with the Delisting Offer.

17. Acquisition Window Facility

17.1. Pursuant to the Delisting Regulations, the Acquirer and PACs are required to facilitate tendering of the Equity Shares held by the Public Shareholders and the settlement of the same, through the Stock Exchange Mechanism provided by SEBI. SEBI, vide SEBI Circulars have set out the procedure for tendering and settlement of Equity Shares through the Stock Exchange.

17.2. Further, the SEBI Circulars provide that the Stock Exchange shall take necessary steps and put in place the necessary infrastructure and systems for implementation of the Stock Exchange Mechanism and to ensure compliance with requirements of the SEBI Circulars. Pursuant to the SEBI Circulars, the Stock Exchange has issued guidelines detailing the mechanism for acquisition of shares through Stock Exchange.

17.3. As such, the Acquirer and PACs have opted to avail the Acquisition Window Facility provided by BSE, in compliance with the SEBI Circulars. BSE is the designated stock exchange for the purpose of the Delisting Offer.

17.4. The cumulative quantity tendered shall be displayed on the website of BSE at specific intervals during Bid Period and the outcome of the reverse book building process shall be announced within 2 (Two) hours of the closure of Bid Period.

18. Dates of Opening and Closing of Bid Period

18.1. All the Public Shareholders holding Equity Shares are eligible to participate in the reverse book building process by tendering, the whole or part of the Equity Shares held by them through the Acquisition Window Facility or OTB at or above the Floor Price.

18.2. The Bid Period shall commence on Friday, August 19, 2022 and close on Thursday, August 25, 2022. During the Bid Period, Bids will be placed in the Acquisition Window Facility by the Public Shareholders through their Seller Member during normal trading hours of secondary market on or before the Bid Closing Date. Any change to the Bid Period will be notified by way of a corrigendum/ addendum in the newspapers in which the DPA was published.

18.3. The Public Shareholders should note that the Bids are required to be uploaded in the Acquisition Window Facility or OTB on or before the Bid Closing Date for being eligible for participation in the Delisting Offer. Bids not uploaded in the Acquisition Window Facility or OTB will not be considered for delisting purposes and will be rejected.

18.4. The Public Shareholders should submit their bids through Seller Member. **Thus, Public Shareholders should not send Bid Form to Company/Acquirer/PACs/Manager to the Delisting Offer/Registrar to the Offer.**

18.5. Bids received after close of trading hours on the Bid Closing Date may not be considered for the purpose of determining the Discovered Price payable for the Equity Shares by the Acquirer pursuant to the reverse book building process. The Public Shareholders may withdraw or revise their Bids upwards not later than 1 (one) day before the closure of the Bid Period. Downward revision of the Bids shall not be permitted.

19. Process and Methodology for Bidding

19.1. The Letter of Offer (along with necessary forms and instructions) inviting the Public Shareholders to tender their Equity Shares to the Acquirer and PACs has be dispatched to the Public Shareholders whose names appear on the register of members of the Company and to the owner of the Equity Shares whose names appear as beneficiaries on the records of the depository at the close of business hours of a day not later than one Working Day from the date of the Detailed Public Announcement.

19.2. For further details on the schedule of activities, please refer to paragraph 1.

19.3. In the event of an accidental omission to dispatch the Letter of Offer or non-receipt of the Letter of Offer by any Public Shareholder, such Public Shareholder may obtain a copy of the Letter of Offer by writing to the Registrar to the Offer at their address given in paragraph 11 of this Letter of Offer, clearly marking the envelope "**GCL - Delisting Offer 2022**". Alternatively, the Public Shareholders may obtain copies of the Letter of Offer from the

website of the BSE i.e., www.bseindia.com, or, from the website of the Registrar to the Offer, at www.purvashare.com from the website of the Company, at www.goldcrestgroup.com or the Manager to the Delisting Offer, at www.vivro.net.

19.4. The Delisting Offer is open to all the Public Shareholders of the Company holding Equity Shares either in physical and/or dematerialized form.

19.5. During the Bid Period, the Bids will be placed in the Acquisition Window Facility or OTB by the Public Shareholders through their respective Seller Member during normal trading hours of the secondary market. The Seller Members can enter orders for Equity Shares which are held in dematerialized form as well as physical form.

19.6. All Public Shareholders can tender their Offer Shares during the Bid Period.

19.7. Procedure to be followed by Public Shareholders holding Offer Shares in dematerialized form:

19.7.1. Public Shareholders who desire to tender their Offer Shares in the electronic form under the Delisting Offer would have to do so through their respective Seller Member by indicating the details of the Offer Shares they intend to tender under the Delisting Offer. The Public Shareholders should not send Bids to the Company/Acquirer/PACs/Manager/ Registrar to Offer.

19.7.2. The Seller Member would be required to tender the number of Equity Shares by using the settlement number and the procedure prescribed by the Clearing Corporation and a lien shall be marked against the equity shares of the shareholder and the same shall be validated at the time of order entry.

19.7.3. The details of settlement number shall be informed in the circular/ notice that will be issued by BSE/ Clearing Corporation before the Bid Opening Date.

19.7.4. In case, the Public Shareholders' demat Account is held with one depository and clearing member pool and Clearing Corporation accounts held with other depository, Equity Shares shall be blocked in the Public Shareholders demat account at source depository during the Bid Period. Inter Depository Tender Offer (**"IDT"**) instructions shall be initiated by the Public Shareholders at source depository to clearing member/ Clearing Corporation account at target depository. Source Depository shall block the Public Shareholder's Equity Shares (i.e., transfer from free balance to blocked balance) and sends IDT message to target depository for confirming creation of lien. Details of Equity Shares blocked in the Public Shareholders demat account shall be provided by the target depository to the Clearing Corporation.

19.7.5. For custodian participant orders for Equity Shares in dematerialized form, early pay-in is mandatory prior to confirmation of the relevant order by the custodian. The custodian shall either confirm or reject the orders within the normal trading hours during the tender offer open period, except for the last day of tender offer it shall be up to 4.00 p.m (However bids will be accepted only up to 3:30 p.m.). Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders, any modification to an order shall be deemed to revoke the custodian confirmation relating to such order and the revised order shall be sent to the custodian again for confirmation.

19.7.6. Upon placing the Bid, a Seller Member shall provide a TRS generated by the exchange bidding system to the Public Shareholder. The TRS will contain the details of the order submitted such as Bid ID No., DP ID, Client ID, no. of Offer Shares tendered and price at which the Bid was placed.

19.7.7. Please note that submission of Bid Form and TRS is not mandatorily required in case of Equity Shares held in dematerialised form.

19.7.8. The Clearing Corporation will hold in trust the lien marked on the Offer Shares until the Acquirer/PACs complete their obligations under the Delisting Offer in accordance with the Delisting Regulations and SEBI Circulars.

19.7.9. The Public Shareholders will have to ensure that they keep the DP account active. Further, Public Shareholders will have to ensure that they keep the saving account attached with the DP account active and updated to receive credit remittance upon acceptance of Offer Shares tendered by them.

19.7.10. In case of non-receipt of the Letter of Offer/ Bid Form, Public Shareholders holding Equity Shares in dematerialized form can make an application in writing on plain paper, signed by the respective Public Shareholder, stating name and address, Client ID, DP name/ ID, beneficiary account number and number of Equity Shares tendered for the Delisting Offer. Public Shareholders will be required to approach their respective Seller Member and have to ensure that their Bid is entered by their Seller Member in the electronic platform to be made available by BSE before the Bid Closing Date.

19.8. Procedure to be followed by Public Shareholders holding Offer Shares in the Physical form:

19.8.1. In accordance with the SEBI Circulars read with SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020 and SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 all the Public Shareholders holding the Equity Shares in physical form are allowed to tender their shares in the Delisting Offer. However, such tendering shall be as per the provisions of the Delisting Regulations.

19.8.2. The Public Shareholders who hold Offer Shares in physical form and intend to participate in the Delisting Offer will be required to approach their respective Seller Member along with the complete set of documents for verification procedures to be carried out including as below:

i. original share certificate(s);

ii. valid share transfer form(s) viz. Form SH-4 duly filled and signed by the transferors (i.e., by all registered shareholders in the same order and as per the specimen signatures registered with the Company/ registrar and transfer agent of the Company) and duly witnessed at the appropriate place authorizing the transfer. Attestation, where required, (thumb impressions, signature difference, etc.) should be done by a magistrate/ notary public/ bank manager under their official seal;

iii. self-attested **PAN** card copy (in case of joint holders, PAN card copy of all transferors);

iv. Bid Form duly signed (by all Public Shareholders in cases where Offer Shares are held in joint names) in the same order in which they hold the Offer Shares;

v. Declaration by joint holders consenting to tender Offer Shares in the Delisting Offer, if applicable; and

vi. any other relevant documents such as power of attorney, corporate authorization (including board resolution/ specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. In addition, if the address of the Public Shareholder has undergone a change from the address registered in the register of members of the Company, the Public Shareholder would be required to submit a self-attested copy of proof of address consisting of any one of the following documents: valid Aadhaar card, Voter Identity Card or Passport.

19.8.3. Based on the documents mentioned above, the concerned Seller Member shall place the bid on behalf of the Public Shareholder holding equity shares in physical form who wishes to tender Equity Shares in the Delisting Offer using the Acquisition Window Facility of the Stock Exchange. Upon placing the Bid, the Seller Member

shall provide a TRS generated by the exchange bidding system to the Public Shareholder. The TRS will contain the details of the order submitted such as folio no., certificate no., distinctive no., no. of Offer Shares tendered and the price at which the Bid was placed.

19.8.4. The Seller Member/Public Shareholder should ensure the documents as mentioned in this paragraph 19.8 are delivered along with TRS either by registered post or courier or by hand delivery to the Registrar to the Offer at the address mentioned in paragraph 11 before the last date of Bid Closing date. The envelope should be marked as "GCL - Delisting Offer 2022".

19.8.5. Public Shareholders holding Offer Shares in physical form should note that the Offer Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the Offer Shares by the Acquirer shall be subject to verification of documents and the verification of physical certificates shall be completed on the day on which they are received by the Registrar to the Offer. The Registrar to the Offer will verify such Bids based on the documents submitted on a daily basis. Once, the Registrar to the Offer confirms the Bids, it will be treated as 'confirmed bids'. Bids of Public Shareholders whose original share certificate(s) and other documents along with TRS are not received by the Registrar to the Offer before the last date of Bid Closing date, shall liable to be rejected.

19.8.6. In case of non-receipt of the Letter of Offer/ Bid Form, Public Shareholders holding Offer Shares in physical form can make an application in writing on plain paper, signed by the respective Public Shareholder, stating name and address, folio no., share certificate no., no. of Offer Shares tendered for the Delisting Offer and the distinctive nos. thereof, enclosing the original share certificate(s) and other documents (as mentioned in paragraph 19.8(19.8.2)). Public Shareholders will be required to approach their respective Seller Member and have to ensure that their Bid is entered by their Seller Member in the electronic platform to be made available by BSE, before the Bid Closing Date.

19.8.7. The Registrar to the Offer will hold in trust the share certificate(s) and other documents until the Acquirer/PACs complete their obligations under the Delisting Offer in accordance with the Delisting Regulations.

19.8.8. Please note that submission of Bid Form and TRS along with original share certificate(s), valid share transfer form(s) and other documents is mandatorily required in case of Equity Shares held in physical form and the same to be received by the Registrar to the Offer before the last date of Bid Closing date.

19.9. If the Public Shareholder(s) do not have the Seller Member, then those Public Shareholder(s) can approach any stock broker registered with BSE and can make a Bid by using quick unique client code ("**UCC**") facility through that stock broker registered with BSE after submitting the details as may be required by the stock broker in compliance with the applicable SEBI regulations. In case the Public Shareholder(s) are unable to register using quick UCC facility through any other BSE registered stock broker, Public Shareholder(s) may approach the Buyer Broker i.e. Sunidhi Securities & Finance Limited to place their Bids.

19.10. Public Shareholders, who have tendered their Offer Shares by submitting Bids pursuant to the terms of this Letter of Offer, may withdraw or revise their Bids upwards not later than 1 (one) Working Day before the Bid Closing Date. Downward revision of Bids shall not be permitted. Any such request for revision or withdrawal of the Bids should be made by the Public Shareholder through their respective Seller Member, through whom the original Bid was placed, not later than 1 (one) Working Day before the Bid Closing Date. Any such request for revision or withdrawal of Bids received after normal trading hours of the secondary market 1 (one) Working Day before the Bid Closing Date will not be accepted. Any such request for withdrawal or upward revision should not be made to the Company, Acquirer, PACs, Registrar to the Offer or Manager to the Offer.

19.11. The confirmed cumulative quantity tendered shall be made available on the BSE's website i.e., www.bseindia.com throughout the trading session and will be updated at specific intervals during the Bid Period.

19.12. The Offer Shares to be acquired under the Delisting Offer are to be acquired free from all liens, charges, and encumbrances and together with all rights attached thereto. Offer Shares that are subject to any lien, charge or encumbrances are liable to be rejected.

19.13. Public Shareholders holding Offer Shares under multiple folios are eligible to participate in the Delisting Offer.

19.14. In terms of Regulation 22(4) of the Delisting Regulations, the Acquirer and PACs are entitled (but not obligated) to make a counter offer at the Counter Offer Price (i.e., a price to be intimated by the Acquirer and PACs which is lower than the Discovered Price but not less than the book value of the Company as certified by the Manager to the Offer), at their sole and absolute discretion. The counter offer is required to be announced by issuing a public announcement of counter offer ("**Counter Offer PA**") within 2 working days of the Bid Closing Date. The Counter Offer PA will contain inter alia details of the Counter Offer Price, the book value per Equity Share, the revised schedule of activities and the procedure for participation and settlement in the counter offer. In this regard, Public Shareholders are requested to note that, if a counter offer is made:

19.14.1. All Offer Shares tendered by Public Shareholders during the Bid Period and not withdrawn as per paragraph 19.10, along with Offer Shares which are additionally tendered by them during the counter offer, will be considered as having been tendered in the counter offer at the Counter Offer Price.

19.14.2. Public Shareholders who have tendered Offer Shares during the Bid Period and thereafter wish to withdraw from participating in the counter offer (in part or full) have the right to do so within 10 working days from the date of issuance of the Counter Offer PA. Any such request for withdrawal should be made by the Public Shareholder through their respective Seller Member through whom the original Bid was placed. Any such request for withdrawal received after normal trading hours of the secondary market on the 10th working day from the date of issuance of the Counter Offer PA will not be accepted.

19.14.3. Offer Shares which have not been tendered by Public Shareholder during the Bid Period can be tendered in the counter offer in accordance with the procedure for tendering that will be set out in the Counter Offer PA.

20. Method of Settlement

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

20.1. The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.

20.2. The Acquirer/PACs shall pay the consideration payable towards purchase of the Offer Shares accepted during the Delisting Offer, to the Buying Broker who in turn will transfer the funds to the Clearing Corporation, on or before the pay-in date for settlement as per the secondary market mechanism. For the Offer Shares acquired in dematerialised form, the Public Shareholders will receive the consideration in their bank account attached to the depository account from the Clearing Corporation. If bank account details of any Public Shareholder are not available or if the fund transfer instruction is rejected by the RBI or the relevant bank, due to any reason, then the amount payable to the relevant Public Shareholder will be transferred to the concerned Seller Members for onward transfer to such Public Shareholder. For the Offer Shares acquired in physical form, the Clearing Corporation will release the funds to the Seller Member as per the secondary market mechanism for onward transfer to Public Shareholders.

20.3. In case of certain client types viz. non-resident Indians, etc. (where there are specific RBI and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-out will be given to their respective Seller Member's settlement accounts for releasing the same to their respective Public Shareholder's account onward. For this purpose, the client type details will be collected from the depositories whereas funds pay-out pertaining to the Bids settled through custodians will be transferred to the settlement bank

account of the custodian, each in accordance with the applicable mechanism prescribed by BSE and the Clearing Corporation from time to time.

20.4. The Offer Shares acquired in dematerialised form would either be transferred directly to the account of the Acquirer / PACs provided it is indicated by the Buying Broker or it will be transferred by the Buying Broker to the account of the Acquirer / PACs on receipt of the Offer Shares pursuant to the clearing and settlement mechanism of BSE. Offer Shares acquired in physical form will be transferred directly to the Acquirer and PACs by the Registrar to the Offer.

20.5. Upon finalization of the entitlement, only accepted quantity of Equity Shares shall be debited from the demat account of the Public Shareholders. In case of unaccepted dematerialised Offer Shares, if any, tendered by the Public Shareholders, the lien marked against unaccepted offer shares shall be released by the Clearing Corporation, as part of the exchange pay-out process. Offer Shares tendered in physical form will be returned to the respective Public Shareholders directly by Registrar to the Offer.

20.6. The Seller Member would issue a contract note and pay the consideration to the respective Public Shareholder whose Offer Shares are accepted under the Delisting Offer. The Buying Broker would also issue a contract note to the Acquirer/PACs for the Offer Shares accepted under the Delisting Offer.

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

20.8. If the price payable in terms of Regulation 24(1) of the Delisting Regulations is not paid to all the shareholders within the time specified thereunder, Acquirer/PACs shall be liable to pay interest at the rate of ten per cent per annum to all the shareholders, whose Offer Shares have been accepted in the Delisting Offer, as per Regulation 24(2) of the Delisting Regulations. However, in case the delay was not attributable to any act or omission of the Acquirer/PACs or was caused due to circumstances beyond the control of Acquirer/PACs, SEBI may grant waiver from the payment of such interest.

21. Period for which the Delisting Offer shall be valid

21.1. The Public Shareholders may submit their Bids to the Seller Member during the Bid Period (**"Bid"**). Additionally, once the Equity Shares have been delisted from the BSE, the Public Shareholders who either do not tender their Equity Shares in the Delisting Offer or whose Offer Shares have not been acquired by the Acquirer and PACs because the price quoted by them was higher than the Exit Price may offer their Offer Shares for sale to the Acquirer and PACs at the Exit Price for a period of one year following the date of the delisting of the Equity Shares from the BSE (**"Exit Window"**). A separate letter of offer in this regard will be sent to the Residual Public Shareholders explaining the procedure for tendering their Offer Shares. Such Residual Public Shareholders may tender their Offer Shares by submitting the required documents to the Registrar to the Offer during the Exit Window.

21.2. The Acquirer and PACs shall ensure that the rights of the Residual Public Shareholders are protected and the Acquirer shall be responsible for compliance with Regulation 27 of the Delisting Regulations and the Stock Exchange shall monitor the compliance of the same.

22. Details of the Escrow Account and the amount deposited therein

22.1. The estimated consideration payable under the Delisting Regulations, being the indicative price of ₹ 200/- (Indian Rupees Two Hundred Only) per Equity Share of the Company multiplied by the number of Offer Shares, is ₹ 30,88,44,600/- (Indian Rupees Thirty Crores Eighty-Eight Lakhs Forty-Four Thousand Six Hundred only) ("**Escrow Amount**").

22.2. In accordance with Regulations 14(1) and 14(5) of the Delisting Regulations, the Acquirer and PACs, Kotak Mahindra Bank Limited, a banker to the Offer registered with SEBI ("**Escrow Bank**") and the Manager to the Delisting Offer have entered into an escrow agreement dated July 6, 2022 pursuant to which the Acquirer and PACs have opened an escrow account in the name of "**GCL Delisting Escrow Account**" with the Escrow Bank at their branch at Mumbai ("**Escrow Account**") and has deposited therein 100% (One Hundred Percent) of the Escrow Amount in the form of cash and bank guarantee, marking a lien in favour of the Manager to the Offer.

22.3. The Manager to the Delisting Offer has been solely authorized by the Acquirer and PACs to operate and realise the value of Escrow Account in accordance with Delisting Regulations.

23. Statutory and Regulatory Approvals

23.1. The Public Shareholders of the Company have accorded their consent by way of special resolution passed on July 01, 2022 i.e., the last date specified for remote e-voting, in respect of delisting of Equity Shares from the BSE, in accordance with the Delisting Regulations. The results of the postal ballot were announced on July 02, 2022 and the same were intimated to the BSE on July 04, 2022.

23.2. BSE has given its In-principle Approval for delisting of Equity Shares vide letter dated August 05, 2022.

23.3. To the best of the Acquirer and PACs knowledge, as on the date of this Letter of Offer, there are no statutory or regulatory approvals required to acquire the Offer Shares and to implement the Delisting Offer, other than as indicated in this Letter of Offer. If any statutory or regulatory approvals become applicable, the acquisition of the Offer Shares by the Acquirer and PACs and the Delisting Offer will be subject to receipt of such statutory or regulatory approvals.

23.4. If the Public Shareholders who are not persons resident in India (including non-resident Indians, overseas corporate bodies and foreign portfolio investors) 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 Offer Shares, to tender the Equity Shares held by them in this Delisting Offer, along with the other documents required to be submitted to along with the Bid. In the event such approvals are not submitted, the Acquirer and PACs reserve the right to reject such Equity Shares tendered in the Offer.

23.5. It shall be the responsibility of the Public Shareholders tendering Offer Shares in the Delisting Offer to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering the Offer Shares held by them in the Delisting Offer and the Acquirer shall take no responsibility for the same. The Public Shareholders should attach a copy of any such approval(s) to the Bid Form, wherever applicable.

23.6. The Acquirer and PACs reserve the right not to proceed with or withdraw the Delisting Offer in the event the conditions mentioned in paragraph 16 are not fulfilled and if any of the requisite statutory approvals are not obtained or conditions which the Acquirer and PACs consider in their sole and absolute discretion to be onerous are imposed in respect of such approvals.

23.7. In the event of receipt of the requisite statutory and regulatory approvals are delayed, the Acquirer and PACs may, with such permission as may be required, make changes to the proposed timetable or may delay the Delisting

Offer and any such change shall be intimated by the Acquirer and PACs by issuing an appropriate corrigendum in all the newspapers in which the DPA was published.

24. Note on Taxation

24.1. Under current Indian tax laws and regulations, capital gains arising from the sale of the Equity Shares of an Indian company are generally taxable in India.

24.2. Capital gain arising from sale of listed Equity Shares in a company made on a recognized stock exchange on or after October 1, 2004, and on which STT was paid at the time of sale, was earlier exempt from tax provided that the Equity Shares were held for more than 12 months. The Finance Act, 2017 had amended IT Act, to provide that the said exemption was available only if STT is paid both at the time of purchase and sale of such Equity Shares, subject to certain exceptions notified by the Central Government of India.

24.3. The Finance Act, 2018 has withdrawn the above capital gain tax exemption with effect from April 1, 2018, for any transfer of listed Equity Shares in a company, held for more than 12 months, on a recognized stock exchange occurring on or after April 1, 2018, the capital gain exceeding ₹ 1,00,000/- (Indian Rupees One Lakhs Only) are now taxable at a rate of 10%, subject to satisfaction of certain conditions. Further, if investments were made on or before January 31, 2018, a method of determining the cost of acquisition of such investments has been specifically laid down.

24.4. 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 months or less which are sold, will be subject to short term capital gains tax @15% provided the transaction is chargeable to STT.

24.5. **Tax deduction of source:**

24.5.1. **In case of resident shareholders:** In absence of any specific provision under the IT Act, the Acquirer/PACs shall not deduct tax on the consideration payable to resident shareholders pursuant to the Delisting Offer.

24.5.2. **In case of non-resident shareholders:** Under the existing Indian tax laws, any sum paid to a non-resident which is chargeable to tax under the provisions of IT Act is subject to deduction of tax at source, except for capital gains realized by the foreign portfolio investors or such gains/income which are exempt from tax. Since the acquisition of Offer Shares pursuant to the delisting process is through the Stock Exchange Mechanism, the Acquirer/PACs will not be able to withhold any taxes and thus the Acquirer/PACs believe that the responsibility of withholding/discharge of the taxes due on such gains (if any) is solely on the custodians/authorized dealers/non-resident shareholders without recourse to the Acquirer/PACs.

24.6. It is therefore important that the non-resident shareholders consult their custodian/authorized dealers/tax advisors appropriately and immediately pay taxes in India (either through deduction at source or otherwise). In the event the Acquirer/PACs are held liable for the shareholder, the same shall be to the account of the shareholder and to that extent the Acquirer/PACs are entitled to be indemnified.

24.7. Post delisting, the Equity Shares would be treated as unlisted shares and therefore, capital gain on sale of such unlisted Equity Shares (held for more than 24 months) would be taxable at 20% (plus surcharge and health and education cess) for residents in India and at 10% (plus surcharge and health and education cess) for non-resident in India. For Offer Shares held for 24 months or less, capital gain would be taxable at ordinary rate applicable for the shareholder. The provision of gain up to January 31, 2018, being grandfathered would not be applicable and therefore the cost of acquisition for Residual Public Shareholders would be price paid by Residual Public Shareholder for acquisition of Offer Shares. Please note while the resident shareholders are allowed the benefit of indexation on their original cost of acquisition, no such benefit is applicable for non-resident shareholders.

24.8. On purchase of Offer Sharers from non-resident Residual Public Shareholders, the Acquirer/PACs would be required to deduct tax at source from the sale consideration unless the Residual Public Shareholder obtain a Nil Deduction Certificate from the tax authorities and furnish the same to the pay or prior to the remittance of the sale consideration. The amount of taxes deducted and deposited by the Acquirer/PACs can be claimed as credit by the Residual Public Shareholder against its final tax liability.

24.9. The above tax rates are subject to applicable rate of surcharge, health and education cess. The tax rate and other provisions may undergo changes.

24.10. Shareholders are advised to consult their tax advisor for the treatment that may be given by their respective income tax assessing authorities in their case and the appropriate course of action that they should take. The judicial and the administrative interpretation thereof, are subject to change or modification by subsequent legislative, regulatory, administrative or judicial decisions, any such change could have different income tax implications. This note on taxation sets out the provisions of law in a summary manner only and is not a complete analysis or listing of all potential tax consequences of the disposal of equity shares. The implications are also dependent on the shareholders fulfilling the conditions prescribed under the provision of the relevant sections under the relevant tax laws, the Acquirer/PACs neither accept nor hold any responsibility for any tax liability arising to any shareholders as a reason of the Delisting Offer.

25. Certification by Board of Directors of the Company

The Board of Directors of the Company has certified that:

25.1. The Company has not raised any funds by issuance of securities during last five years immediately preceding the date of this Letter of Offer;

25.2. All material information which is required to be disclosed under the provisions of the continuous listing requirements under the relevant equity listing agreement entered into between the Company and the Stock Exchange and/or the provisions of Listing Regulations, have been disclosed to the Stock Exchange viz. BSE where the Equity Shares of the Company are listed;

25.3. The Company is in compliance with the applicable provisions of securities laws;

25.4. The Acquirer and PACs or their related entities have not carried out any transactions to facilitate the success of the Delisting Offer which is not in compliance with the provisions of sub-regulation (5) of regulation 4 of the Delisting Regulations; and

25.5. The Delisting Offer is in the interest of the Public Shareholders of the Company.

26. Documents for Inspection

26.1. Copies of the following documents will be available for inspection at the corporate office of the Manager to the Delisting Offer at 607/608 Marathon Icon, Opp. Peninsula Corporate Park Off. Ganpatrao Kadam Marg, Veer Santaji Lane, Lower Parel Mumbai 400 013, Maharashtra, India between 11.00 a.m. and 3.00 p.m. IST on any day, except Saturday, Sunday and public holidays until the Bid Closing Date.

26.1.1. Initial Public Announcement dated May 24, 2022;

26.1.2. Floor Price Certificate dated May 26,2022 issued by Aseem Mankodi (Registered Valuer Registration Number: IBBI/RV/06/2018/10154), Partner, M/s. ICON Valuation LLP, (Registered Valuer Entity Registration No. IBBI/RV- /06/2019/107);

26.1.3. Copy of the Board resolution approving the Delisting Offer of the Company dated May 28, 2022;

26.1.4. Due Diligence Report dated May 28, 2022, issued by Marmik Patel, M/s. RS & MP Associates, Peer Reviewed Practicing Company Secretary;

26.1.5. Audit Report dated May 28, 2022 issued by Rakesh Sanghani, Practising Company Secretary, Membership No.: F7647, Certificate of Practice No.: 6302;

26.1.6. Certified true copy of the resolution passed by the shareholders by way of postal ballot, results of which were declared on July 02, 2022 along with scrutinizer's report;

26.1.7. Copy of Cash Escrow Agreement dated July 06, 2022 executed between the Acquirer, PACs the Escrow Bank and Manager to the Delisting Offer;

26.1.8. Copy of the letters dated July 11, 2022, August 03, 2022 and bank guarantee receipt dated August 04, 2022 received from the Escrow Bank, confirming receipt of the Escrow Amount in the Escrow Account;

26.1.9. In-principle Approval received from BSE dated August 05, 2022;

26.1.10. Copy of the recommendation published by the committee of independent directors of the Company in relation to the Delisting Offer.

27. Company Secretary and Compliance Officer of the Company

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

Name:	Marisa Eldin Ferreira
Designation:	Company Secretary & Compliance Officer
Office Address:	3rd Floor, Devidas Mansion, Mereweather Road, Colaba, Apollo Bunder, Mumbai-400039, Maharashtra, India.
Email ID:	office@goldcrestgroup.com
Contact No.:	+022-22837489 / 22837490

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

28. General Disclaimers

Every person who desires to participate in the Delisting Offer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Acquirer/PACs (including its partners /directors), the Manager to the Offer or the Company (including its directors) whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with the Delisting Offer and tender of Offer Shares through the reverse book-building process through Acquisition Window Facility or OTB or otherwise whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

For further details please refer to the Bid Form and the Bid Revision/ Withdrawal Form which will be sent to the Public Shareholders who are shareholders of the Company as on the Specified Date. This Letter of Offer is expected to be made available on the website of the Company http://www.goldcrestgroup.com/, the website of the BSE viz. www.bseindia.com and website of Manager to the Delisting Offer viz. https://www.vivro.net/ . Public

Shareholders will also be able to download the Letter of Offer, the Bid Form and the Bid Revision/ Withdrawal Form from the website of the Company, Manager to the Delisting Offer and BSE.

Sd/-	Sd/-	Sd/-	Sd/-
Acquirer	PAC 1	PAC 2	PAC 3
Nita Tushar Tanna	**Anupa Tanna Shah**	**Namrata Tushar Tanna**	**Hansa Tulsidas Tanna**

For and on behalf of the **Goldcrest Global Trading Private Limited (PAC 4)**	
Sd/-	Sd/-
Nita Tushar Tanna (DIN: 00170591)	**Anupa Tanna Shah** (DIN: 01587901)

Date: August 06, 2022

Place: Mumbai

Enclosure: Bid Form

BID CUM ACCEPTANCE FORM/ BID FORM

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

(In respect of the Equity Shares of the Goldcrest Corporation Limited pursuant to the Delisting Offer by the Acquirer/PACs)

Please read this document along with the Detailed Public Announcement dated August 05, 2022, published on August 08, 2022 **("Detailed Public Announcement" / "DPA")** and the Letter of Offer dated August 06, 2022 **("Letter of Offer")** issued by Vivro Financial Services Private Limited ("**Manager**" or "**Manager to the Delisting Offer**") for and on behalf of one of the promoters of Goldcrest Corporation Limited viz., Nita Tushar Tanna **("Acquirer")**, along with Anupa Tanna Shah ("**PAC 1**"), Namrata Tushar Tanna ("**PAC 2**"), Hansa Tulsidas Tanna ("**PAC 3**") and Goldcrest Global Trading Private Limited *(formerly known as Goldcrest Securities & Commodities Private Limited)* ("**PAC 4**"), person acting in concert with the Acquirer (collectively "**PACs**"), being one of the members of promoter and promoter group of Goldcrest Corporation Limited ("**Target Company**").

We also request you to read SEBI Circulars in relation to Stock Exchange Mechanism introduced by SEBI. The terms and conditions of the Detailed Public Announcement and the Letter of Offer are deemed to have been incorporated in and form's part of this document.

Unless otherwise defined, capitalized terms used in this Bid cum Acceptance Form/ Bid Form have the same meaning as defined in the Detailed Public Announcement and the Letter of Offer

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

DELISTING OFFER*		
Bid Opening Date	Friday, August 19, 2022	Bids can be revised and withdrawn only during normal trading hours of secondary market.
Last Date for Revision (upwards) or Withdrawal	Wednesday, August 24, 2022	
Bid Closing Date	Thursday, August 25, 2022	
Floor Price per Offer Share	₹192.66	
Indicative Price Per Offer Share	₹200.00	
Discovered Price	The price at which the shareholding of the Acquirer/PACs reaches 90% of the total Equity Shares of the Target Company, excluding such Equity Shares in terms of Regulation 21(a) of the Delisting Regulations, pursuant to reverse book building process.	
Exit Price	The Discovered Price, if accepted by the Acquirer/PACs; A price higher than the Discovered Price, if offered by the Acquirer/PACs, at its sole and absolute discretion; or The Counter Offer Price offered by the Acquirer/PACs at its sole and absolute discretion which, pursuant to acceptance and / or rejection by Public Shareholders, results in the cumulative shareholding of the Acquirer/PACs and other members of the promoter and promoter group of the Target Company reaching to 90% of the total Equity Shares of the Target Company, excluding such Equity Shares in terms of Regulation 21(a) of the Delisting Regulations.	

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

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

Name of Seller Member			
Address of Seller Member			
UCC			
Application Number		**Date**	

GOLDCREST CORPORATION LIMITED

(In respect of the Equity Shares of the Goldcrest Corporation Limited pursuant to the Delisting Offer by the Acquirer/PACs)

Dear Sir(s)/Madam,

Re: Delisting Offer to acquire the Offer Shares by the Acquirer/PACs in accordance with the Delisting Regulations.

1. I/ We, having read and understood the terms and conditions set out below, in the Detailed Public Announcement and in the Letter of Offer, hereby tender my/ our Offer Shares in response to the Delisting Offer.
2. I/ We understand that the Seller Member to whom this Bid Form is sent, is authorized to tender the Offer Shares on my/ our behalf.
3. I/ We understand that the lien shall be marked by the Seller Member in the demat Account for the Equity Shares tendered in the Delisting Offer. Details of Equity Shares marked as lien in the demat account shall be provided by the Depositories to Clearing Corporation.
4. I/ We understand that the Offer Shares tendered under the Delisting Offer shall be subject to lien in terms of SEBI Circulars, as applicable, until the time of payment of consideration, calculated at the Discovered Price/ Exit Price and / or lien is released on the unaccepted Offer Shares.
5. I/ We understand that, if the demat account is held with one Depository and Clearing Member pool and Clearing Corporation account is held with other depository, Equity Shares shall be blocked in the shareholders demat account at source depository during the Bid Period. Inter Depository Tender Offer ("IDT") instructions shall be initiated by the shareholders at source depository to Clearing Member/Clearing Corporation account at target Depository. Source Depository shall block the shareholder's securities (i.e. transfers from free balance to blocked balance) and sends IDT message to target Depository for confirming creation of lien. Details of shares blocked in the shareholders demat account shall be provided by the target Depository to the Clearing Corporation.
6. I/ We hereby understand and agree that the Clearing Corporation will release the lien on unaccepted Offer Shares in the demat account of the shareholder.
7. I/ We hereby understand and agree that, in terms of paragraph 15.10 of the Letter of Offer, if the Acquirer/PACs decide to make a counter offer (at their sole and absolute discretion and without any obligation to do so), the Offer Shares tendered by me/ us and not withdrawn after the issuance of the Counter Offer PA, within normal trading hours of the secondary market on the last day of the timelines prescribed in the Delisting Regulations, shall be considered as having been tendered in the counter offer at the Counter Offer Price.
8. I/ We hereby undertake the responsibility for the Bid Form and the Offer Shares tendered under the Delisting Offer and I/ we hereby confirm that the Acquirer/PACs, the Company, Manager to the Delisting Offer and the Registrar to the Delisting Offer shall not be liable for any delay/ loss in transit resulting in delayed receipt or non-receipt of the Bid Form along with all requisite documents, by the Seller Member, due to inaccurate/ incomplete particulars/ instructions or any reason whatsoever.
9. I/ We understand that this Bid is in accordance with the Delisting Regulations and all other applicable laws, by way of reverse book building process and that the Acquirer/PACs is not bound to accept the Discovered Price.
10. I/ We also understand that the payment of consideration will be done by the Acquirer/PACs after due verification of Bids, documents and signatures and the Acquirer/PACs will pay the consideration as per secondary market mechanism.
11. I/We also understand that should I/we fail to furnish all relevant documents as set out in this Bid Form, the DPA or the Letter of Offer, this Bid may be considered invalid and may be liable to be rejected or there may be delays in making payment of consideration to me/us.
12. I/We hereby confirm that I/we have never sold or part/dealt with, in any manner, with the Offer Shares tendered under the Delisting Offer and these Offer Shares are free from any lien, equitable interest, charges, encumbrances, 'lock-in', or a subject matter of litigation, whatsoever.
13. I/ We hereby confirm that the Offer Shares tendered under the Delisting Offer are free from any lien, equitable interest, charges and encumbrances.
14. I/We further authorize the Acquirer/PACs to return to me/us, the share certificate(s) in respect of which the Bid is found not valid or is not acceptable, specifying the reasons thereof and in the case of dematerialized Offer Shares, to the extent not accepted will be released to my/our depository account at my/our sole risk.
15. I/ We hereby declare that there are no restraints/ injunctions, or other orders of any nature which limits/ restricts my/ our rights to tender these Offer Shares and I/ we are the absolute and only owner of these Offer Shares and are legally entitled to tender the Offer Shares under the Delisting Offer.
16. I/ We hereby confirm to participate in the Delisting offer, I/ we will be solely responsible for payment to my/ our Seller Member for any cost, charges and expenses (including brokerage) that may be levied by the Seller Member on me/ us for tendering the Offer Shares in the Delisting Offer. The consideration to be received by me/ us from my/ our respective Seller Member, in respect of accepted Offer Shares, may be net of such costs, charges and expenses (including brokerage).

The Acquirer/PACs, Company, Buying Broker, Registrar to the Delisting Offer or Manager to the Delisting Offer have no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by me/ us.

17. I/ We authorize the Stock Exchange, the Acquirer/PACs and Manager to the Delisting Offer, Buying Broker and the Registrar to the Delisting Offer to send the payment of consideration by NECS / RTGS / NEFT / Direct Credit as per SEBI Circulars.
18. I/ We undertake to immediately return the amount received by me/ us inadvertently.
19. By submitting this Bid Form, I/we hereby authorize the Acquirer/PACs and/or the Target Company to make such regulatory filings as may be required, in relation to the Offer Shares tendered by me/us and transferred to the Acquirer/PACs.
20. I/ We agree that upon due acceptance by the Acquirer/PACs of the Offer Shares tendered by me/ us under the Delisting Offer, I/ we would cease to enjoy all right, title, claim and interest whatsoever, in respect of the Offer Shares.
21. I/ We authorize the Acquirer/PACs to duly accept the Offer Shares so offered, which they may decide to accept in consultation with the Manager to the Delisting Offer and Registrar to the Delisting Offer and in terms of the Letter of Offer.
22. I/ We hereby undertake to execute any further documents, give assurance and provide assistance, which may be required in connection of the Delisting Offer and agree to abide by the decisions taken in accordance with the applicable laws, rules and regulations.
23. I/ We acknowledge and confirm that all the particulars / statements given herein are true and correct.

Holder's details (Please use BLOCK CAPITALS)			
	Holder	**Name and Address**	**PAN**
Complete this box with the full name, signature and address of the holder of the Offer Shares. In case of joint holdings, full name of all the joint holders must appear in the same order as appearing in the share certificate(s)/ demat account.	**First / Sole**		
	Second		
	Third		
Contact details	**Tel. No.:**		
	Mobile No.:		
	Email ID:		

Address of the First / Sole holder : (with pin code)				
Type of investor (Please tick (□) the box to the right of the appropriate category)	Individual		NRI (non-repatriable)	
	Hindu Undivided Family		NRI (repatriable)	
	Domestic Company / Body Corporate		FPI	
	Mutual Fund		Insurance Company	
	Banks/ Financial Institution		Other (please specify)	
Date and place of incorporation of the holder (if applicable)				

Details of Offer Shares held in physical form (applicable if Offer Shares are held in PHYSICAL FORM)

Details of original share certificate(s) along with duly filled, signed transfer deed(s), as enclosed

Sr.No.	Folio No.	Share Certificate(s) No.	Distinctive Nos.		No. of Offer Shares
			From	To	
1					
2					
3					
(If the space provided is inadequate, please attach a separate continuation sheet)				**Total**	

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

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

Depository Participant's details (applicable to Public Shareholders holding Offer Shares in DEMATERIALISED FORM)

I/ we confirm that I/ we hold my/ our Offer Shares in dematerialised form. The details of my/ our depository account and my/ our depository participant are as follows:

Name of Depository Participant	
Depository Participant ID No.:	
Client ID No.	
No. of Offer Shares	

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

Details of Previous Bid and the Offer Shares tendered pursuant to the Delisting Offer		
Particulars	**Figures in Numbers**	**Figures in Words**
No. of Offer Shares		
Bid Price Per Offer Share (in ₹)		

Signature			
	Sole / First Holder	**Second Holder**	**Third Holder**

CHECKLIST (Please tick (□))

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

Notes:

1. All documents / remittances sent by / to the Public Shareholders will be at their risk and the Public Shareholders are advised to adequately safeguard their interests in this regard.
2. Please read these notes along with the entire contents of the Detailed Public Announcement and the Letter of Offer.
3. In the case of Public Shareholder(s) other than individuals, any documents, such as a copy of a power of attorney, board resolution, authorization, etc., as applicable and required in respect of support / verification of this Bid Form shall also be provided, otherwise, the Bid shall be liable for rejection.
4. Please refer to the Letter of Offer for details of the documents.
5. The number of Offer Shares tendered under the Delisting Offer should match with the number of Offer Shares held under the respective client ID number. In case of mismatch, the acceptance or partial acceptance of the Bid will be at the sole discretion of the Registrar to the Delisting Offer/ Manager to the Delisting Offer.
6. In case, the Bid price is less than the Floor Price of Rs 192.66 per Offer Share, it will be deemed that the Offer Shares have been tendered at the Floor Price of Rs 192.66.
7. The consideration shall be paid to the Public Shareholder(s) by their respective Seller Member in the name of sole/ first holder only.
8. **Public Shareholders, holding Offer Shares in physical form, post bidding, should send the Bid Form along with share transfer deed, share certificates, TRS and other documents, as applicable, to the Registrar to the Delisting Offer. It is the sole responsibility of Public Shareholders/ Seller Member(s) to ensure that their Offer Shares held in physical form reaches the Registrar to the Delisting Offer on or before the close of business hours of August 25, 2022.**
9. **It is the sole responsibility of the Public Shareholders/ Seller Member(s) to ensure that their Offer Shares shall be transferred by using the settlement number and the procedure prescribed by the Clearing Corporation on or before the Bid Closing Date.**
10. In case, the Bid Form sent to the Registrar to the Delisting Offer is not complete in all respects, the same may be liable for rejection
11. The Bid Forms received / tendered before the commencement of the Bidding Period shall remain valid.
12. In case, the sole/ any joint holder has died, please enclose the requisite documents, i.e., copies of death certificate/ will/ probate/ succession certificate and other relevant papers, as applicable.
13. **FOR OFFER SHARES HELD IN PHYSICAL FORM:** Before submitting this Bid Form to the Seller Member(s), you must execute valid share transfer deed(s) in respect of the Offer Shares intended to be tendered under the Delisting Offer and attach thereto all the relevant original physical share certificate(s). The share transfer deed(s) shall be signed by the Public Shareholder (or in case of joint holdings by all the joint holders in the same order) in accordance with the specimen signature(s) recorded with the Company and shall also be duly witnessed. A copy of any signature proof may be attached to avoid any inconvenience.
14. **FOR UNREGISTERED PUBLIC SHAREHOLDERS:** Unregistered Public Shareholders should enclose, as applicable, (a) this Bid Form, duly completed and signed in accordance with the instructions contained therein, (b) original share certificate(s), (c) original broker contract note, (d) valid share transfer form(s) as received from the market, duly stamped and executed as the transferee(s) along with blank transfer form duly signed as transferor(s) and witnessed at the appropriate place. All other requirements for valid transfer will be preconditions for acceptance.
15. **FOR SUBMITTING THE BID FORM BY HAND DELIVERY:** Please submit this Bid Form together with other necessary documents referred to above by hand delivery to the Seller Member.

ACKNOWLEDGEMENT SLIP

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

DEMAT SHAREHOLDER		**PHYSICAL SHAREHOLDER**	
UNIQUE CLIENT CODE (UCC)		UNIQUE CLIENT CODE (UCC)	
DP ID NO.		FOLIO NUMBER	
CLIENT ID NO.		SHARE CERTIFICATE NO.	
NUMBER OF OFFER SHARES		NO. OF OFFER SHARE	
BID PRICE PER OFFER SHARE (₹)		BID PRICE PER OFFER SHARE (₹)	
Note: Received but not verified share certificate(s) and share transfer deeds			

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

Signature of Official: Date of receipt:

----------TEAR ALONG THIS LINE----------

All correspondence in relation to the Delisting Offer should be addressed to the same Bid center where you have submitted your original Bid or at the following address:

REGISTRAR TO THE DELISTING OFFER

Purva Sharegistry (India) Private Limited
Contact Person Name: Purva Shah
Telephone No.: 022 – 2301 6761 / 2301 8261
Email ID: support@purvashare.com
Address: 9, Shiv Shakti Industrial Estate, Ground Floor, Sitaram Mill Compound, J.R. Boricha Marg, Lower Parel (East), Mumbai – 400 011, Maharashtra, India.
Website: www.purvashare.com
SEBI Registration No.: INR000001112

BID REVISION CUM WITHDRAWAL FORM/ BID FORM

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

(In respect of the Equity Shares of the Goldcrest Corporation Limited pursuant to the Delisting Offer by the Acquirer/PACs)

Please read this document along with the Detailed Public Announcement dated August 05, 2022, published on August 08, 2022 **("Detailed Public Announcement" / "DPA")** and the Letter of Offer dated August 06, 2022 **("Letter of Offer")** issued by Vivro Financial Services Private Limited **("Manager"** or "**Manager to the Delisting Offer")** for and on behalf of one of the promoters of Goldcrest Corporation Limited viz., Nita Tushar Tanna **("Acquirer")**, along with Anupa Tanna Shah **("PAC 1")**, Namrata Tushar Tanna **("PAC 2")**, Hansa Tulsidas Tanna **("PAC 3")** and Goldcrest Global Trading Private Limited (formerly known as Goldcrest Securities & Commodities Private Limited) **("PAC 4")**, person acting in concert with the Acquirer (collectively **"PACs"**), being one of the members of promoter and promoter group of Goldcrest Corporation Limited **("Target Company")**.

We also request you to read SEBI Circulars in relation to Stock Exchange Mechanism introduced by SEBI . The terms and conditions of the Detailed Public Announcement and the Letter of Offer are deemed to have been incorporated in and form part of this document.

Unless otherwise defined, capitalized terms used in this Bid Revision cum Withdrawal Form/ Bid Form have the same meaning as defined in the Detailed Public Announcement and the Letter of Offer

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

DELISTING OFFER*		
Bid Opening Date	Friday, August 19, 2022	Bids can be revised and withdrawn only during normal trading hours of secondary market
Last Date for Revision (upwards) or Withdrawal	Wednesday, August 24, 2022	
Bid Closing Date	Thursday, August 25, 2022	
Floor Price per Offer Share	₹192.66	
Indicative Price Per Offer Share	₹200.00	

DELISTING OFFER*	
Discovered Price	The price at which the shareholding of the Acquirer/PACs reaches 90% of the total Equity Shares of the Target Company, excluding such Equity Shares in terms of Regulation 21(a) of the Delisting Regulations, pursuant to reverse book building process.
Exit Price	The Discovered Price, if accepted by the Acquirer/PACs; A price higher than the Discovered Price, if offered by the Acquirer/PACs, at its discretion; or The Counter Offer Price offered by the Acquirer/PACs at its sole and absolute discretion which, pursuant to acceptance and / or rejection by Public Shareholders, results in the cumulative shareholding of the Acquirer/PACs and other members of the promoter and promoter group of the Target Company reaching to 90% of the total Equity Shares of the Target Company, excluding such Equity Shares in terms of Regulation 21(a) of the Delisting Regulations.

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

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

Name of Seller Member			
Address of Seller Member			
UCC			
Application Number		**Date**	

GOLDCREST CORPORATION LIMITED

(In respect of the Equity Shares of the Goldcrest Corporation Limited pursuant to the Delisting Offerby the Acquirer/PACs)

Dear Sir(s)/Madam,

Re: Delisting Offer to acquire the Offer Shares by the Acquirer/PACs in accordance with the Delisting Regulations.

I/We hereby revoke any offer made in any Bid Form submitted prior to the date of this Bid Revision cum Withdrawal Form in respect of the Offer Shares. I / We hereby make a new Bid to tender the number of Offer Shares set out or deemed to be set out herein and on and subject to the term and conditions, as applicable.

Holder's details (Please use BLOCK CAPITALS)			
Complete this box with the full name, signature and address of the holder of the Offer Shares. In case of joint holdings, full name of all the joint holders must appear in the same order as appearing in the share certificate(s)/ demat account.	**Holder**	**Name and Address**	**PAN**
	First / Sole		
	Second		
	Third		

Contact details	Tel. No.:		
	Mobile No.:		
	Email ID:		

Address of the First / Sole holder : (with pin code)				
Type of investor (Please tick (□) the box to the right of the appropriate category)	Individual		NRI (non-repatriable)	
	Hindu Undivided Family		NRI (repatriable)	
	Domestic Company / Body Corporate		FPI	
	Mutual Fund		Insurance Company	
	Banks/ Financial Institution		Other (please specify)	
Date and place of incorporation of the holder (if applicable)				

TO BE FILLED IN ONLY IF THE NUMBER OF THE EQUITY SHARES HAVE BEEN INCREASED AS COMPARED TO NUMBER OF THE EQUITY SHARES TENDERED IN THE PREVIOUS BID FOR SHAREHOLDERS HOLDING THE EQUITY SHARES IN PHYSICAL FORM

Details of original share certificate(s) along with duly filled, signed transfer deed(s), as enclosed. The Details are applicable only for additional Offer Shares tendered with a view to increase the number of Offer Shares tendered.

Sr.No.	Folio No.	Share Certificate(s) No.	Distinctive Nos.		No. of Offer Shares
			From	To	
1					
2					
3					
(If the space provided is inadequate, please attach a separate continuation sheet)				**Total**	

TO BE FILLED IN ONLY IF THE NUMBER OF THE EQUITY SHARES HAVE BEEN INCREASED AS COMPARED TO NUMBER OF THE EQUITY SHARES TENDERED IN THE PREVIOUS BID (FOR SHAREHOLDERS HOLDING THE EQUITY SHARES DEMATERIALISED FORM)

Following details are applicable only for additional Offer Shares tendered with a view to increase the number of Offer Shares

DP Name	
DP ID No.:	
Client ID No.	
No. of Offer Shares	

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

Details of Previous Bid and the Offer Shares tendered pursuant to the Delisting Offer		
Particulars	**Figures in Numbers**	**Figures in Words**
No. of Offer Shares		
Bid Price Per Offer Share (₹)		

Withdrawal of Bid				
I hereby confirm that I / We would like to withdraw the earlier Bid made by me/us as detailed above and would like to treat the bid as null and void.				
Please tick (□) in the appropriate box	Yes :		No.:	

Signature			
	Sole / First Holder	**Second Holder**	**Third Holder**

CHECKLIST (Please tick (□))

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

Notes:

1. All documents sent by/to the Public Shareholders will be at their risk and the Public Shareholders are advised to adequately safeguard their interests in this regard.
2. The Public Shareholders may withdraw or revise their Bids upwards not later than one day before the Bid Closing Date.
3. Downward revision of Bids shall not be permitted.
4. You must submit this Bid Revision cum Withdrawal Form to the same Seller Member through whom your original Bid Form was submitted. Please ensure that you enclose a copy of the acknowledgement slip relating to your previous Bid.
5. Please note that all the information, terms and conditions contained in the original Bid Form shall remain valid, except which has been revised under Bid Revision cum Withdrawal Form.
6. In case you wish to tender additional dematerialized Offer Shares, please ensure that you have instructed your Seller Member to mark lien on your additional Offer Shares. In case you wish to tender additional physical Offer Shares, please ensure that you attach the additional share certificate(s) and the transfer deed along with the Bid Revision cum Withdrawal Form. Please ensure that the number of the Offer Shares tendered under the Bid Revision cum Withdrawal Form is equal to the number indicated in the share certificate(s) attached and the transfer deed executed, if any.
7. In case of the Public Shareholder(s) other than individuals, copy of power of attorney, board resolution, authorization etc., as applicable and required in respect of support/verification of this Bid Revision cum Withdrawal Form, shall also be provided, otherwise, the same shall be liable for rejection.
8. The consideration shall be paid to the Public Shareholder(s) by their respective Seller Member in the name of sole/first holder only.
9. The Public Shareholders, holding the Offer Shares in physical form, post bidding, should send the Bid Form along with share transfer deed, share certificates, TRS and other documents, as applicable, to the Registrar to the Delisting Offer. It is the sole responsibility of the Public Shareholders/ Seller Member(s) to ensure that their Offer Shares held in physical form reaches the Registrar to the Delisting Offer on or before the close of business hours of August 25, 2022.
10. In case, the Bid Form sent to the Registrar to the Delisting Offer is not complete in all respects, the same may be liable for rejection.

ACKNOWLEDGEMENT SLIP

Received from Mr./ Mrs./ M/s_____a Bid Revision Cum Withdrawal Form for Offer Shares at a Bid Price of ₹_____ per Offer Share and the details of which are given as under.

DEMAT SHAREHOLDER		**PHYSICAL SHAREHOLDER**	
UNIQUE CLIENT CODE (UCC)		UNIQUE CLIENT CODE (UCC)	
DP ID NO.		FOLIO NUMBER	
CLIENT ID NO.		SHARE CERTIFICATE NO.	
NUMBER OF OFFER SHARES		NO. OF OFFER SHARE	
BID PRICE PER OFFER SHARE (₹)		BID PRICE PER OFFER SHARE (₹)	
Note: Received but not verified share certificate(s) and share transfer deeds			

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

Signature of Official: Date of receipt:

----------**TEAR ALONG THIS LINE**----------

All correspondence in relation to the Delisting Offer should be addressed to the same Bid Center where you have submitted your original Bid or at the following address:

REGISTRAR TO THE DELISTING OFFER

Purva Sharegistry (India) Private Limited
Contact Person Name: Purva Shah
Telephone No.: 022 – 2301 6761 / 2301 8261
Email ID: support@purvashare.com
Address: 9, Shiv Shakti Industrial Estate, Ground Floor, Sitaram Mill Compound, J.R. Boricha Marg, Lower Parel (East), Mumbai – 400 011, Maharashtra, India.
Website: www.purvashare.com
SEBI Registration No.: INR000001112

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: L74999MH1983PLC029408
Name of the company (in full): Goldcrest Corporation 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)

No. of Securities being Transferred		Consideration Received (₹)	
In Figures	In words	In Figures	In words

Distinctive Number	From								
	To								
Corresponding Certificate Nos:									

TRANSFEROR'S PARTICULARS

Registered Folio Number	
Name(s) in full	**Signature(s)**
1.	
2.	
3.	
I, hereby confirm that the Transferor has signed before me:	
Name and Address of Witness	**Witness Signature**

TRANSFEREE'S PARTICULARS-

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

Folio No. of Transferee	Specimen Signature of Transferee

Value of stamp affixed	₹

DECLARATION:

☐ Transferee is not required to obtain the Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to transfer of shares;

Or

☐ Transferee is required to obtain the Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to transfer of shares and the same has been obtained and is enclosed herewith.

Enclosures:

(1) Certificate of shares or debentures or other securities
(2) If no certificate is issued, letter of allotment.
(3) Copy of PAN CARD
(4) Other, Specify…….

Stamps:

For office use only

Checked by _____ Signature tallies by _____

Entered in the Register of Transfer on _____vide Transfer No._____

Approval Date_____

Power of attorney / Probate / Death Certificate / Letter of administration registered on _____ at _____ No._____