LETTER OF OFFER

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This Letter of Offer (**"Offer Letter"**) is being sent to you as a Public share holder(s) of The Anup Engineering Limited ("TAEL" or "the Company") in respect of the proposed acquisition and delisting of the fully paid-up equity shares having face value of Rs. 100/- (Indian Rupees Hundred) each of the Company (**"Equity Shares"**) in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, as amended (**"Delisting Regulations"**) from the Ahmedabad Stock Exchange Limited (**"ASEL"**). In case you have recently sold your shares in the Company, please hand over this Offer Letter and the accompanying documents to the member of the stock exchange through whom the sale was effected.

OFFER LETTER

For Delisting of Equity Shares of the Company to the Public Share holders of

The Anup Engineering Limited

(Corporate Identification No.: L99999GJ1962PLC001170)

Registered Office : Behind 66 KV Electric Sub Station, Odhav Road, Ahmedabad-382415, Gujarat, India,
Tel No.: +91 079 2287 0622; Fax No.: +91 079 2287 0642,
E-mail: paresh.shah@anupengg.com, Website: www.anupengg.com

From

Arvind Limited

Registered Office : Naroda Road Ahmedabad – 380025

(Corporate Identification No.: L17119GJ1931PLC000093)

(referred to as the **"Acquirer"**/ **"AL"**)

inviting you to tender your fully paid-up Equity Shares through the Reverse Book Building Process in accordance with the Securities and Exchange Board of India (**Delisting of Equity Shares**) Regulations, 2009, as amended

Floor Price: Rs. 1550/- per fully paid–up Equity Share of face value of Rs. 100/- each payable in cash.

Bid Opening Date : May 27, 2015 (Wednesday)	Bid Closing Date : June 02, 2015 (Tuesday)
MANAGER TO THE DELISTING OFFER	**REGISTRAR TO THE DELISTING OFFER**
VIVRO **VIVRO FINANCIAL SERVICES PRIVATE LIMITED** Vivro House, 11, Shashi Colony, Opposite Suvidha Shopping Center, Paldi, Ahmedabad – 380 007 **Tel.:** +91 79 3299 3233, **Fax :** +91 79 2665 0570 **Email :** investors@vivro.net **Website :** www.vivro.net **Contact Person : Ms. Shashi Singhvi** **SEBI Registration No.:** MB/INM000010122 **CIN:** U67120GJ1996PTC029182	**SHAREPRO SERVICES (INDIA) PRIVATE LIMITED** 13AB, Samhita Warehousing Complex, 2nd Floor, Sakinaka Tele. Exchange Lane, Off. Andheri Kurla Road, Sakinaka, Andheri (East), Mumbai- 400072 **Tel.:** +91 22 61915400, **Fax:** +91 22 61915444 **Email :** offer@shareproservices.com **Website :** www.shareproservices.com **Contact Person :** Mr. Anand Moolya **SEBI Registration Number :** INR000001476 **CIN :** U67120MH2004PTC148994

If you wish to tender your Equity Shares to the Acquirer, you should :

- Read this Offer Letter and the instructions here in;
- **Complete and sign the accompanying Bid Form in accordance with the instructions there in and in this Offer Letter;**
- **Ensure that you have :**

(i) in case of equity shares held in dematerialized form, credited or pledged your Equity Shares to the correct Special Depository Account, as applicable (details of which are set out in Paragraph 17.4 of this Offer Letter) and obtained a copy of your delivery instruction or pledge instruction to your depository participant, duly acknowledged and stamped in relation there to; or

(ii) in case of Equity Shares held in physical form, executed the share transfer deed;

- **Submit your Bid Form along with :**

(i) a photocopy of your acknowledged delivery instruction or pledge instruction to your depository participant, as applicable or

(ii) share transfer deed(s) and original share certificate(s); or (iii) original contract note, in case you are an unregistered share holder, as applicable, by hand delivery to one of the Bid Centres set out in this Offer Letter or in case you reside in an area where no Bid Centreis located you may submit your bid by registered post/speed post/courier(at your own cost and risk),clearly marking the envelope "**The Anup Engineering Limited - Delisting Offer**",to Bonanza Portfolio Limited at Bonanza House, J1 Cama Industrial Estate, Goregoan East, Mumbai 400063 (Kind Attention : Mr. Abhinay Chikne), latest by 3.00 p.m. on the Bid Closing Date : June 02, 2015 (Tuesday)

Activity	Date ^	Day ^
Resolution for delisting of Equity Shares passed by the Shareholders of the Company.	May 06, 2015	Wednesday
Public Announcement by the Acquirer.	May 18, 2015	Monday
Specified Date #	May 18, 2015	Monday
Dispatch of Offer Letter and Bid Forms to the Public Shareholders as on Specified Date	May 20, 2015	Wednesday
Bid Opening Date (10.00AM)	May 27, 2015	Wednesday
Last date for upward revision or withdrawal of Bids	June 01, 2015	Monday
Bid Closing Date (3.00PM)	June 02, 2015	Tuesday
Last date for making the Public Announcement of Discovered Price/Exit Price and Acquirer's acceptance/ rejection of Discovered Price/Exit Price	June 09, 2015	Tuesday
Last date for payment of consideration for the Offer Shares to be acquired in case of a successful Delisting Offer##	June 16, 2015	Tuesday
Last date for return to Public share holders of Offer Shares tendered but not acquired under the Delisting Offer	June 16, 2015	Tuesday

^ Changes to the proposed time table, if any will be notified to the Public Shareholders by way of a Public Announcement in the same newspapers where the Public Announcement was issued.

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

Subject to the acceptance of the Discovered Price (**if it is higher than the Floor Price**) or offer of an Exit Price higher than the Discovered Price by the Acquirer.

TABLE OF CONTENTS

DEFINITIONS AND ABBREVIATIONS

Term	Definition
Acquirer	Arvind Limited having registered office at Naroda Road Ahmedabad-380025
ASEL	Ahmedabad Stock Exchange Limited
Board	The Board of Directors of the Company
Bid	Offer by a Public Shareholder to tender his/her/its Offer Shares by submitting a Bid Form at the relevant Bid Centre during the Bid Period (as defined below) in accordance with this Offer Letter
Bid Centres	The centres listed in paragraph 16.2 of this Offer Letter for the submissions of Bid Forms
Bid Closing Date	3.00 p.m. on June 02, 2015 being the last date of the Bidding Period
Bid Form	Bid Form as enclosed with this Offer Letter and specifically marked 'Bid Forms'
Bid Opening Date	May 27, 2015 being the date on which the Bidding Period commences
Bid Period	Period commencing at 10.00 a.m. on Wednesday, May 27, 2015 and closing at 3.00p.m. on Tuesday, June 02, 2015.
Board of Directors	The Board of Directors of the Company
BSE	BSE Limited
Company / TAEL	"**The Anup Engineering Limited**" having its Registered Office at Behind 66 KV Electric Sub Station, Odhav Road, Ahmedabad-382415, Gujarat, India
Delisting Offer / Offer	Offer made by the Acquirer to acquire all the offer shares not currently held by them from the Public Shareholders in accordance with the Delisting Regulations, the Public Announcement and this Offer Letter.
Delisting Regulations	Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 as amended.
Discovered Price	The price payable by the Acquirer for the Equity Shares it proposes to acquire pursuant to the Delisting Offer will not be less than the price at which Equity Shares accepted through eligible bids, that takes the shareholding of the Promoter and Promoter Group to ninety percent (90%) of the total paid up capital.
Equity Capital	The Authorized Equity Share Capital of the Company comprises of 5,00,000 Equity shares of Rs. 100/- each, the fully paid-up equity share capital of the Company is Rs. 340/- Lakhs comprising of 3,40,000 fully paid up Equity Shares of Face Value of Rs. 100/- each.
Equity Shares / Shares	Fully paid-up Equity shares of Rs. 100/- each of the Company
Escrow Amount	The amount required to be maintained in escrow by the Acquirer in accordance with Regulation 11 of the Delisting Regulations, details of which are set out in paragraph 19 of this Offer Letter
Escrow Bank	Kotak Mahindara Bank Limited
Exit Price	The price finally accepted or offered by the Acquirer to the Public Shareholders, which may be the Discovered Price or a price higher than the Discovered Price
Floor Price	The price of Rs. 1550/- (Rupees One Thousand Five Hundred & Fifty Only) per fully paid up Equity Share determined in accordance with the Delisting Regulations

Term	Definition
Manager to the Delisting Offer	Vivro Financial Services Private Limited having Registered office at Vivro House, 11, Shashi Colony, Opposite Suvidha Shopping Center, Paldi, Ahmedabad-380 007.
Offer Letter / Letter of Offer / LOF	This letter of offer issued by the Acquirer dated May 18, 2015 inviting Bids from all public share holders
Offer Shares	30,352 Equity Shares representing Public Shareholding of approximately 8.93% of the paid-up Equity Share capital of the Company.
Public Announcement / PA	The public announcement published by the Acquirer on May 18, 2015 in accordance with regulation 10(1) of the Delisting Regulations
Public Share Holders	All shareholders of the Company other than the Promoters and Promoters' Group
RBI	Reserve Bank Of India
RBBP	Reverse Book-Building Process as outlined in the Delisting Regulations
Registrar to the Delisting Offer	Share pro Services (India) Private Limited
Rs./-	Indian National Rupees
SEBI	Securities and Exchange Board of India
Special Depository Account	The Demat Account opened by the Trading member, on behalf of the Manager to the Delisting Offer, to which the dematerialized Offer Shares must be credited or pledged prior to submission of Bids, details of which are set out in paragraph 17.4 of this Offer Letter
Specified Date	Monday, May 18, 2015.
Trading Member	Bonanza Portfolio Limited

Note: All capitalized terms used in this Offer Letter, but not otherwise defined, shall have the same meaning as described in the Delisting Regulations.

Dear Public Shareholder,

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

1. BACKGROUND OF THE DELISTING OFFER

1.1 The Anup Engineering Limited (“**Company**”) is a public limited company incorporated and registered in India under the Companies Act, 1956, as amended till date, having its registered office/ works located at Behind 66 KV Electric Sub-Station, Odhav Road, Ahmedabad- 382415, India.

1.2 The Equity Shares of the Company are listed only on the Ahmedabad Stock Exchange Limited. (“**Stock Exchanges**”/ “**ASEL**”).

1.3 As on the date of the Offer Letter, the fully paid-up equity share capital of the Company is Rs. 3,40,00,000/- (Indian Rupees Three Crores and Forty Lakhs only) (“**Equity Capital**”) comprising of 3,40,000 (Three Lakh Forty Thousand) fully paid-up equity shares having face value of Rs. 100/- (Indian Rupees Hundred) each (“**Equity Shares**”).

1.4 Arvind Limited, the Acquirer (“**Acquirer**”), is a Company incorporated and registered in India under the Companies Act, 1956 with its registered office located at Arvind Mills Premises, Naroda Road, Ahmedabad – 380 025, Tel: 917930138000, Fax:+91 7930138671.

1.5 The Acquirer is part of the promoter group and is disclosed under “Promoter and Promoters' Group” of the Company in terms of the latest disclosure made by the Company under clause 35 of the listing agreement. As on the date of the Offer Letter the Acquirer holds 3,00,000 (Three Lakh) Equity Shares in the Company representing 88.24% and The Acquirer along with other members of the Promoters' Group hold 3,09,648 Equity Shares representing 91.07% of the Company's paid-up equity share capital.

1.6 The Acquirer, through this Delisting Offer seek to acquire all outstanding Equity Shares held by the public shareholders (defined to mean all the shareholders of the Company other than the Acquirer and other members of the promoter and promoters' group of the Company, and hereinafter referred to as (“**Public Shareholders**”), being 30,352 Equity Shares (“**Offer Shares**”) representing 8.93% of the paid up Equity Share Capital of the Company, pursuant to the Delisting Offer under the Delisting Regulations and proposes to apply for delisting of the Equity Shares from the stock exchange where the shares of the company are listed viz: Ahmedabad Stock Exchange Limited.

1.7 The Acquirer vide letter dated June 22, 2014expressed its intention to the Board of Directors of the Company to make a Voluntary Delisting Offer to the public shareholders of the Company (“**Delisting Proposal**”) and requested the board of directors of the Company (“**Board**”) (i) to convene a meeting to consider and approve the Delisting Proposal, in accordance Delisting Regulations, (ii) to take requisite steps and place the Delisting Proposal before the shareholders of the Company for their consideration and approval by a special resolution to be passed through postal ballot in accordance with Regulation 8(1)(b) of the Delisting Regulations; (iii) to seek in-principle approval from ASEL for delisting the Equity Shares in accordance with Regulation 8(1)(c) of the Delisting Regulations.(iv) to take all such actions and measures as may necessary in connection with the Delisting procedure.

1.8 The Board convened a meeting of its directors on March 26, 2015, whereby the Board granted its approval to the Delisting Proposal and recommended the same for approval by the shareholders of the Company, in terms of the Delisting Regulations subject to applicable law and in-principle approval of the ASEL.

1.9 Accordingly, a special resolution has been passed by the shareholders of the Company through postal ballot in accordance with the provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force relating to passing of Resolutions by Postal Ballot and the results of which were announced on May 06 2015, approving the voluntary delisting of the company's shares pursuant to the Regulations. In terms of the proviso to the regulation 8(1) (b) of the Delisting Regulations, said special resolution has been passed with requisite majority.

1.10 The Company has received in-principle approval for the Delisting Offer from ASEL, vide their letter dated May 15, 2015.

1.11 The Public Announcement is being published in the following newspapers in accordance with Regulation 10 (1) of the Delisting Regulations :

Newspaper	Language	Editions	Date of publication
Financial Express	English	All Editions	May 18, 2015
Jansatta	Hindi	All Editions	May 18, 2015
Financial Express	Gujarati	Ahmedabad	May 18, 2015

1.12 The Acquirer will inform the Public Shareholders, by way of a notice in the aforementioned newspapers in which the PA is published, of material changes, if any, to the information set out in this Offer Letter.

1.13 The Acquirer reserves the right to withdraw the Delisting Offer in certain cases as more fully set out in Paragraph 13 of this Offer Letter.

1.14 The Acquirer has appointed Vivro Financial Services Private Limited, having its office at 11- Shashi Colony, Opp. Suvidha Shopping Centre, Paldi, Ahmedabad-380007 as the Manager to the Delisting Offer (“**Manager to the Delisting Offer**”).

2. OBJECTS OF THE DELISTING OFFER

2.1 SEBI vide its circular dated 30th May, 2012 had issued guidelines in respect of exit options to non-operational Stock Exchanges. SEBI had specified that the Stock Exchanges which do not achieve a turnover of Rs. 1000 crore on continuous basis shall within a 2 years period from the Circular proceed for Compulsory de recognition. ASEL could not fulfill the criteria as set by SEBI and applied for de-recognition of the Stock Exchange. The exclusively listed companies of such non- compliant Stock Exchange were provided with an option to opt for Voluntary Delisting by following Delisting norms of SEBI in terms of SEBI (**Delisting of Equity Shares**) Regulations, 2009. In view of the above the Acquirer along with the other members of the Promoters' Group opted to Voluntary Delist the Equity Shares of the Company from ASEL. The Acquirer believes that the Delisting of the Equity Shares is in the interest of the Public Shareholders of the Company as it will provide them with an exit opportunity.

2.2 Accordingly, the Acquirer proposes to acquire all the Offer Shares constituting 8.93% of the Equity Share Capital of the Company and to voluntarily delist the Equity Shares of the Company from the Stock Exchange in accordance with the Delisting Regulations.

3. BACKGROUND OF THE ACQUIRER

3.1 Arvind Limited (**"AL"**) was originally incorporated as limited company on June 01, 1931, under the Indian Companies Act, VII of 1913 under the name "The Arvind Mills Limited" with the Registrar of Companies, Bombay. Subsequently the name of the company was changed to Arvind Mills Limited vide fresh Certificate of incorporation dated April 15, 2008 issued by the Registrar of Companies Gujarat, Dadra and Nagar Haveli. Corporate Identification Number L17119GJ1931PLC000093. The Registered office of the Acquirer is located at Arvind Mills Premises, Naroda Road, Ahmedabad – 380 025, Tel: 917930138000,Fax:+91 7930138671.

3.2 AL is part of the Promoters/ Promoter Group of the Company and holds 3,00,000 equity shares, representing 88.24% of the paid up equity share capital of the Company in its own name.

3.3 AL is one of the India's leading vertically integrated textile companies with its presence for almost eight decades in this industry. It is among the largest denim manufacturers in the world. It also manufactures a range of cotton shirting, denim, knits and bottom weights (Khakhis) fabrics, jeans and shirts garments. Arvind through its subsidiary company 'Arvind Life Style Brands Limited' is marketing in India for various international brands. The brands portfolio of the company includes international brands like Arrow, US Polo, Izod, Elle, Cherokee etc. It also operates Apparel Value Retail Stores MEGAMART. Arvind also has the presence in Telecom business directly and through joint venture companies. Recently Arvind made foray into Technical Textiles on its own and in joint venture with leading global players.

3.4 As on date of this Offer Letter, the issued and paid-up equity share capital of AL is Rs. 2,58,24,30,690/- (Rupees Two Hundred and Fifty Eight Crores Twenty four lakhs Thirty Thousand Six Hundred and Ninety) divided into 258,243,069 equity shares having face value of Rs.10/- (Rupees ten) each.

3.5 The equity shares of the Acquirer are listed on the Ahmedabad Stock Exchange Limited (ASEL), BSE Limited (BSE), The National Stock Exchange of India Limited (NSE) and The Luxembourg Stock Exchange (Listing only of Global Depository Receipts [GDRs]).

3.6 The Board of Directors of the Acquirer are as follows :

Name	DIN	Designation
Mr. Sanjaybhai Shrenikbhai Lalbhai	00008329	Chairman &Managing director
Mr. Jayesh Kantilal Shah	00008349	Director & Chief Financial Officer
Mr. Punit Sanjay Lalbhai	05125502	Executive Director
Mr. Kulin Sanjay Lalbhai	05206878	Executive Director
Mr. Samir Uttamlal Mehta	00061903	Non-Executive& Independent Director
Mr. Bakul Harshadrai Dholakia	00005754	Non-Executive & Independent Director
Ms. Renuka Ramnath	00147182	Non-Executive & Independent Director
Mr. Dileep Chinubhai Chokshi	00016322	Independent Director
Mr. Vallabh Roopchand Bhanshali	00184775	Independent Director

3.7 Based on the audited financial statements, the financial information of the Acquirer for the last three financial years are as follows:

(Rs. in Crores except per share data)

Particulars	March 31		
	2015	2014	2013
Total Income	5352.94	4859.92	3873.75
Profit Before Tax	477.62	408.59	261.22
Profit After Tax	377.43	361.39	261.22
Earning per shares (in Rs.)			
1. Basic	14.62	14.00	10.12
2. Diluted	14.61	14.00	10.12
Share Capital	258.24	258.17	258.04
Reserves	2587.04	2377.98	2041.47
Net Worth	2845.28	2636.15	2299.51

* Source: Annual Report of the Acquirer for the financial year ended March 31, 2013, March 31, 2014 and Published Financial Results for the year ended on March 31, 2015..

3.8 The Acquirer has, in accordance with Paragraph 19 of this Offer Letter, made available all the requisite funds necessary to fulfill the obligations of the Acquirer under the Delisting Offer.

3.9 The Acquirer has not been prohibited by SEBI, from dealing in securities, in terms of direction issued u/s 11B of SEBI Act, 1992 as amended (**the "SEBI Act"**) or under any of the regulations made under SEBI Act.

3.10 TAEL is a subsidiary company of the Acquirer and both the Companies belong to the Lalbhai Group, which is one of the oldest and reputed business group in the Country.

4. BACKGROUND OF THE COMPANY

4.1 The Company was incorporated on November 14, 1962 under the name and style of The Anup Engineering Limited under the Companies Act, 1956, with the Registrar of Companies, Gujarat. The Company obtained the Certificate of Commencement of Business on March 26, 1963 from the Registrar of Companies, Gujarat. The Corporate Identification Number is L99999GJ1962PLC001170. The registered office/works of the Company is located at Behind 66 KV Electric Sub-Station, Odhav Road, Ahmedabad- 382415 India.

4.2 The Company is the heavy engineering company of the Lalbhai Group, engaged in the business of fabrication of process equipment like Heat Exchangers, Pressure Vessels, Columns/Towers, Centrifuges, Dished Ends etc. for their clients operating in core sectors like Refineries, Petrochemicals & Fertilizers, Power – Nuclear/ Thermal, Space Research and Pharmaceuticals etc.

4.3 The Equity shares of the Company are listed on ASEL.

4.4 The Board of Directors of the Company comprise of Shri Samveg A. Lalbhai, Chairman, Shri Shreyas C. Sheth, Independent Director, Shri Pankaj Sudhakar Sheth, Independent Director, Shri Chandrakant Parikh Independent Director.

4.5 There have been no Mergers/ Demergers or spin off in TAEL during the last three years.

4.6 Based on the audited financial statements, the financial information of the Target Company for the last three financial years are as follows:

(Rs. in Crores except per share data)

Particulars	March 31		
	2015	2014	2013
Total Income	136.91	105.76	74.15
Profit Before Tax	27.51	17.35	7.00
Profit After Tax	18.15	11.26	4.94
Earning per shares **(in Rs.)** **(Basic & Diluted)**	533.78	331.04	145.27
Share Capital	3.40	3.40	3.40
Reserves	63.67	45.67	34.41
Net Worth	67.07	49.07	37.81

* Source: Annual Report of the Company for the financial year ended March 31, 2013,March 31, 2014 and Published Financial Results for the year ended on March 31, 2015.

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

5.1 The Equity shares of the Company are currently listed only on ASEL. There has been no trading on ASEL since last many years.

5.2 The Acquirer is seeking to delist the Equity Shares of the Company from ASEL in accordance with the Delisting Regulations , in-principle approval from ASEL has been obtained in this regard vide their letter no. 41 dated May 15, 2015.

6. PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN OF THE COMPANY

6.1 The Authorized Equity Share Capital of the Company comprises of 5,00,000 Equity shares of Rs. 100/- each. The paid up capital of the Company comprises of 3,40,000 Equity shares of Rs. 100/- each.

6.2 All the Equity Shares of the Company are listed only on ASEL. (Stock Code: 04510). There are no partly paid up Equity shares of the Company.

6.3 There are no outstanding convertible instruments, or stock options. There are no Equity Shares under lock-in period.

6.4 The Shareholding Pattern of the Company as on March 31, 2015 is as follows :

Particulars	No. of Equity Shares	% of Fully paid up Equity Share Capital
A. Promoters and Promoter Group		
Acquirer	3,00,000	88.24
Promoter Group (other than Acquirer)	9,648	2.83
B. Public		
Public	30,352	8.93
Total (A)+ (B)	**3,40,000**	**100.00**

Other than the shareholdings mentioned above, none of the Promoters / Promoter Group hold and/ or control any equity Shares of the Company.

7. LIKELY POST DELISTING SHAREHOLDING PATTERN

The likely post-delisting capital structure of the Company, assuming that all Offer Shares are acquired pursuant to the Delisting Offer, will be as follows:

shareholder(s)	No. of Equity Shares	% of Fully Paid up Equity Share Capital
Promoters and Promoter Group	3,40,000	100.0
Public	Nil	Nil
Total	**3,40,000**	**100.00**

8. MANAGER TO THE DELISTING OFFER

The Acquirer has appointed **Vivro Financial Services Private Limited**, (SEBI Regn. No. MB/INM000010122 having their office at “VIVRO HOUSE”, 11-Shashi Colony, Opposite Suvidha Shopping Centre, Paldi, Ahmedabad–380 007, Tel:+91 079 2665 0670, Fax: +91 079 2665 0570 Email:investors@vivro.net, Website : www.vivro.net, Contact Person: Ms. Shashi Singhvi, as “Manager to the Offer” within the meaning of the explanation to Regulation 10(4) of the Delisting Regulations.

9. REGISTRAR TO THE DELISTING OFFER

The Acquirer has appointed **Share pro Services (India) Private Limited**, (SEBI Regn. No.INR000001476) having their office at 13AB, Samhita Warehousing Complex, 2nd Floor, Sakinaka Tele. Exchange Lane, Off. Andheri Kurla Road, Sakinaka, Andheri (East), Mumbai- 400 072 Tel: +91 22 61915400; Fax: +91 22 61915444; Email: offer@shareproservices.com; Website : www.shareproservices.com, Contact Person : Mr. Anand Moolya, as “**Registrar to the Offer**”

10. INFORMATION REGARDING STOCK MARKET DATA

10.1 The Equity Shares of the Company are listed only on ASEL. (Stock Code: 04510)

10.2 The high, low and average market prices of the Equity Shares (in Rs. per share) during the preceding three years from the date of the PA and as on the Offer Letter on ASEL (**i.e. April, 2012 to April, 2015**) are not available as no Screen based Trading/trading floor is available at the **ASEL.**

10.3 The monthly high and low prices of the Equity Shares (in Rs. per share) and the trading volume (number of Equity Shares) on ASEL for the six calendar months immediately preceding the date of the PA (i.e. From November 2014 to April 2015) are not available since the Equity Shares have not been traded on ASEL during this period as no Screen based Trading/trading floor is available at the ASEL.

11. DETERMINATION OF FLOOR PRICE

11.1 The Delisting Regulations require the determination of a "Floor Price" for the Equity Shares to be acquired pursuant to the Reverse Book Building Process ("RBBP") as specified in Schedule II of the Delisting Regulations.

11.2 In accordance with the Regulations, the Floor Price has been determined at Rs. 1550/- per equity share taking into account valuation parameters as are customary for valuation of Equity Shares of such companies.

11.3 The Equity Shares of the Company are listed only on ASEL. The Annualized Trading Turnover based on trading volume in the Equity Shares of the Company on ASEL during April 2014 to March 2015 (being a period of twelve calendar months preceding the calendar month in which the public announcement was made is as under:

Stock Exchange	Total No. of Equity shares traded during the period	Total No. of Equity shares	Annualized trading Turnover (As % of total number of listed Equity shares
ASEL	Nil	3,40,000	0%

11.4 Based on available information, the Equity Shares of the Company are infrequently traded on ASEL. The floor price for the reverse book building process as stipulated by the Delisting Regulations has been determined in accordance with Regulation 15 of the Delisting Regulations. Accordingly the floor price has been determined taking into account the following parameters :

Method	Price per share (INR)	Weight Assigned	Weighted Price Per share (INR)
Book Value	1773.22	1	1773.22
Profit Earning Capitalization Value	1430.07	2	2860.14
Discounted Cash Flow	2161.32	2	4322.64
Market Multiple	2302.02	2	4604.04
Total		**7**	**13560.04**
Weighted Average Price			**1937.15**
Less: DLOM			**(387.43)**
Weighted Average Price (Net)			**1549.72**

11.5 Mr. Jinand Shah, Partner (Membership No. 121732, partner of Kunte & Associates, Chartered Accountants (Firm Regn. No. 113301W, having their office at Shivalik 10, 3rd Floor Ambawadi, Ahmedabad 380006, Tel No.: + 91-79 65236263, Fax No.: + 91-79 26307344 vide certificate dated March 19, 2015 have issued a valuation report to determine the fair value of the Equity Shares of the Company taking into consideration the Book Value Method, Price Earning Capitalization Value Method (PECV Method), Discounted Cash Flow Method and Market Multiple Method. The value per Equity Share of TAEL comes to Rs. 1549.72

11.6 Based on the above, the Acquirer in consultation with the Manager to the Offer has set the floor price at Rs. 1550/- (Rupees One Thousand Five Hundred and Fifty Only) per equity share ("Floor Price") and is prepared to acquire and agree to accept the Equity Shares at the Floor Price of Rs. 1550/- subject to Regulations as applicable.

11.7 The Acquirer reserves the right not to acquire the Offered Shares at any higher price established pursuant to the Reverse

Book Building Process set forth in the Delisting Regulations.

12. DETERMINATION OF DISCOVERED PRICE AND EXIT PRICE

12.1 All Public Shareholders may tender the Offer Shares during the Bid Period (as defined in paragraph 15 herein below).

12.2 In accordance with the Delisting Regulations, the final offer price payable by the Acquirer for the Offer Shares they propose to acquire pursuant to the Delisting Offer will not be less than price at which Equity Shares accepted through eligible bids, that takes the shareholding of the Acquirer /Promoter and Promoter Group to 90% of the total issued and paid up capital of the company ("Discovered Price"), pursuant to the Delisting Offer.

12.3 The Acquirer is obligated to accept the Discovered Price if it is equal to the Floor Price, but is under no obligation to accept the Discovered Price if it is higher than the Floor Price. The Acquirer may, in its sole and absolute discretion, accept the Discovered Price, if it is higher than the Floor Price, or offer a price higher than the Discovered Price. The price so accepted by the Acquirer (not less than the discovered price) is referred to as the Exit Price (the "Exit Price"). If the Acquirer does not accept the Discovered Price, when it is higher than the Floor Price, the Acquirer will have no obligation to acquire the Offer Shares validly tendered in the Delisting offer and the Delisting Offer will be withdrawn.

12.4 The Acquirer shall announce the Discovered Price and its decision to accept or reject the Discovered Price and if accepted also announce the Exit Price as applicable, in the same newspapers in which the PA appears, in accordance with the proposed timetable as set out at paragraph 21 of this Offer Letter.

12.5 Once the Acquirer accepts the Exit Price, the Acquirer will acquire, subject to the terms and conditions of the PA and this Offer Letter, including but not limited to fulfillment of the conditions mentioned in paragraph 13 below, 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 such Offer Share tendered.

12.6 If the Acquirer does not accept the Discovered Price, the Acquirer will have no right or obligation to acquire any Offer Shares tendered pursuant to the Delisting Offer and this Delisting Offer will not be proceeded with, and the physical Offered Shares tendered will be returned to the respective Public Shareholders who have tendered them within ten (10) working days from Bid Closing Date as stipulated under the Delisting Regulations.

12.7 The Acquirer shall announce their decision to reject the Discovered Price or offer the Exit Price (if any) in the same news papers in which the Public Announcement has appeared, in accordance with the timetable set out in this Offer Letter.

13. CONDITIONS TO THE DELISTING OFFER

The acquisition of the Offer Shares by the Acquirer and the Delisting of the Equity Shares of the Company are conditional upon:

13.1 The Acquirer accepting the Discovered Price or offering an Exit Price higher than the Discovered Price.

13.2 A minimum number of such Offer Shares being validly tendered at or below the Exit Price so as to cause the combined shareholding of the Acquirer and the Promoter Group in the Company to reach the minimum of 90% of the Equity Capital and at least 25% of the public shareholders holding Shares in the Demat mode as on the date of Board Meeting approving the Delisting offer had participated in the Reverse Book Building Process. However the requirement of participation by 25% Public Shareholders holding Shares in Demat mode shall not be applicable to cases where the Acquirer and the Merchant Banker demonstrate to the Stock Exchange that they have delivered the Letter of Offer to all the Public Shareholders.

13.3 The Acquirer obtaining all requisite statutory and regulatory approvals, as stated in paragraph 22 of this Offer Letter.

13.4 No amendments to the Delisting Regulations or any applicable Delisting 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, prejudice the Acquirer from proceeding with the Delisting Offer,

14. DISCLOSURE REGARDING THE MINIMUM ACCEPTANCE CONDITION FOR SUCCESS OF THE OFFER

14.1 The Delisting Offer made shall be deemed to be successful if post offer shareholding of the Acquirer and Promoter Group taken together with the equity shares accepted in the reverse book building offer through Eligible bids at the Exit Price reaches at least 3,06,000 equity shares constituting 90% of the total paid up Equity share Capital. The Acquirer along with the Promoters Group already hold 3,09,648 constituting 91.07 % of the total Paid up Equity Share Capital of the Company.

14.2 At least 25% of the Public Shareholders holding shares in the Demat mode as on the date of the Board Meeting approving the Delisting Offer i.e. March 26, 2015 had participated in the Reverse Book Building Process.

However the requirement of participation by 25% Public Shareholders holding shares in Demat mode shall not be applicable to cases where the Acquirer and the Merchant Banker demonstrate to the Stock Exchange that they have delivered the Letter of Offer to all the Public Shareholders.

15. DATES OF OPENING AND CLOSING THE BID PERIOD

15.1 Public Share holders may tender their Offer Shares (“**Bids**”)by submitting a Bid Form to the relevant Bid Centre during the Bid Period. The period during which the Public Shareholders may tender their Offer Shares to the Acquirer in the RBBP the (“**Bid Period**”) shall commence at 10:00 am. on wednesday, May 27, 2015 (“**Bid Opening Date**”) and close at 3:00 p.m. on Tuesday, June 02, 2015 (“**Bid Closing Date**”). The Public Shareholders may tender their Equity Shares (“**Bid**”) at any of the Bid Centres (as defined in paragraph 16.2 below) through hand delivery between 10.00 a.m. to 3.00 p.m. on any working day during the Bid Period. The Acquirer will inform the Public Shareholders by issuing a corrigendum to PA, if there are any changes in the Bid Period.

15.2 The Bid Forms received after 3:00 p.m. on the Bid Closing Date may not be considered for the purpose of determining the Discovered Price payable for the Offer Shares by the Acquirer pursuant to the RBBP.

15.3 A letter inviting the Public Shareholders to submit their Bids (“**Offer Letter**”) containing the necessary forms and detailed instructions for submitting the Bids will be dispatched to the Public Shareholders as per the proposed time table set out in paragraph 22 below. Every person holding Shares regardless of whether he held the Shares on the Specified Date or not, or has not received the Offer Letter shall be entitled to tender such Shares in the Delisting Offer.

16. DETAILS OF TRADING MEMBER, AND THEIR BIDDING CENTRES

16.1 The Public Shareholders may tender their Offer Shares through an online electronic system facility, which will be provided by the BSE. In this regard The Acquirer has appointed “**Bonanza Portfolio Limited**” having its Registered Office at 4353/4C, Madan Mohan Street, Ansari Road, Daryaganj, New Delhi-110002, India (“**Trading Member**”) to facilitate the lodging of Bids on behalf of the Public Share holders. Equity Shares held in physical form are required to be submitted along with the transfer deed or pledged to the “Trading Member” along with the bidding details, who in turn enters the bid and submit the forms to Registrar to the Offer for verification.

16.2 The Public Shareholders are required to submit their Bids only through the Trading Member “ **Bonanza Portfolio Limited**". The details of the centres of the trading member mentioned below where the Bids could be submitted by hand delivery and uploaded (“Bid Centres”) are as follows:

Sr. No.	Location	Address	Contact Person	Contact No.	E-mail ID
1.	Ahmedabad	Bonanza Portfolio Ltd, Sheetal Varsha Arcade, 403 to 406, Near Girish Cold Drink Cross Road, Beside Samudra Annexe, CG Road, Ahmedabad - 388009	Krunal Vora & Sejal Franklin	079 - 30624685/ 53	krunalbonanza@gmail.com & sejalfranklin@gmail.com
2.	Baroda	Bonanza Portfolio Ltd, 18/19, Royal Plaza, 6 Sampat Rao Colony, Jetalpur Road, Baroda – 390 002	Hardik Kharadi	0265 - 6620995 / 6	hardik.d@bonanzaonline.com
3.	Gandhinagar	Bonanza Portfolio Limited C/O Smita Bhavnesh Parikh A/1, Suman Tower, Gr Floor,Near Hotel Haweli, Opp Dominos Pizza, Sector 11, Gandhinagar – 382011	Mr. Daxesh Patel	079 - 2324 5571	bonanza_gandhinagar@yahoo.com

Sr. No.	Location	Address	Contact Person	Contact No.	E-mail ID
4.	Mumbai	Bonanza Portfolio Ltd, Bonanza House, J1, Cama Industrial Estate, Goregoan East, Mumbai 400063	Abhinay Chikne	022 - 4059 5727	abhinay.c@bonanza online.com
5.	Chennai	Bonanza Portfolio Ltd, 31/6, 1st floor saena circle, Duraiswamy Road, T Nagar, Chennai - 600017	Lila Ram	044 - 42636240/ 1	Lilaram.s@bonanza online.com
6.	Kolkata	Bonanza Portfolio Ltd, 5th Floor, Room no. 506, "Center point building", 21,Hemant Basu Sarani,Kolkata -700001	Astha Ajmera	033 - 2262 7333	astha.ajmera@gmail.com
7.	New Delhi	Bonanza Portfolio Ltd, 4353/4C, Madan Mohan Street, Ansari Road, Daryaganj-110002	Chandra Prakash	011 - 3011 1244	chandraprakash@bonanza online.com

17. PROCEDURES FOR BIDDING

17.1 Public Shareholders other than the Acquirer and Promoters may submit their Bids by completing the bid cum acceptance form(s) accompanying the Offer Letter ("Bid Forms") along with other relevant documents, as mentioned in the Bid Form, and submitting these Bid Forms to the Trading Member at any of the Bid Centers set out above by hand delivery on or before the Bid Closing Date. Bid Forms submitted by hand delivery must be delivered to the Bid Centers on working days during 10:00 am to 3:00 pm.

17.2 Public Shareholders (in particular those shareholders who are resident in areas where no Bid Centers are located) may also submit their Bids by registered post/ speed post/ courier (at their own risk and cost) clearly marking the envelope "**The Anup Engineering Limited - Delisting Offer**", so as to ensure that their Bids are delivered to "**Bonanza Portfolio Limited**"at Bonanza House, J1 Cama Industrial Estate, Goregoan East, Mumbai 400063) (Kind Attention: Mr. Abhinay Chikne) at the Bid Centre on or before closing hours of the Bid Closing Date. If duly filled Bid Forms arrive before the Bidding Period opens, the Bid will still be valid, however, the Trading Member will not submit the Bid until the commencement of the Bidding Period.

17.3 Under no circumstances the Bid Form be tendered to the Acquirer or the Company, or to the Registrar to the Delisting Offer or to the Manager to the Delisting Offer

17.4 The Manager to the Delisting Offer has opened a special depository account with National Securities Depository Limited ("**NSDL**") ("**Special Depository Account**"), details of which are as follows :

Special Depository Account Name	Anup Engineering–Delisting Escrow Demat Account
Name of the Depository Participant	Bonanza Portfolio Limited
Depository Name	National Securities Depository Limited
DP Identification Number	IN301477
Client Identification Number	10067211
ISIN	INE628I01013

17.5 In order for Bids to be valid, Public Shareholders, who hold Offer Shares in dematerialized form, and who wish to participate in the reverse book building process should transfer their Offer Shares from their respective depository accounts to the Special Depository Account of the Manager to the Delisting Offer prior to submission of their Bid. All transfers should be in off-market mode. A photocopy of the delivery instructions or counterfoil of the delivery instructions submitted to the depository participant of the Public Shareholder's depository account and duly acknowledged by such depository participant crediting the Public Shareholder's Offer Shares to the Special Depository Account, should be attached to the Public Shareholder's Bid Form. Public shareholders, who hold Equity shares in dematerialized form, may mark a pledge for their Offer Shares to the Manager to the Offer in favour of the Special Depository Account prior to the submission of their bids, enclosing a photocopy of the pledge instructions to their Depository participant with the due acknowledgment of such depository participant.

17.6 All transfer should be in **OFF MARKET MODE.**

17.7 Public shareholders who hold their Offer Shares through Central Depository Services Limited ("**CDSL**") will have to execute an inter- depository delivery instruction for the purpose of crediting their Offer Shares in favour of the Special Depository Account of the Manager to the Delisting Offer.

17.8 It is the sole responsibility of Public Share holders to en sure that their Offer Shares are credited to the Special Depository Account/ pledged in favour of the Special Depository Account on or before 3:00 pm on the Bid Closing Date.

17.9 In order for Bid Forms to be valid, (i) unregistered Public Shareholders who hold Offer Shares in physical form must have submitted the Bid Form along with the original contract note issued by a registered share broker of a recognized stock exchange through whom such Offer Shares were acquired accompanied by share certificate(s) and duly executed share transfer deeds to the Trading Member and (ii) registered Public Shareholders who hold Offer Shares in physical form, must have submitted the Bid Form along with the duly signed original share certificate(s) and share transfer deed(s). In each case, the Public Shareholders must submit the relevant documents either by hand delivery or by registered post or by courier such that these are received by the Trading Member before 3.00 pm on the Bid Closing Date. The Trading Member will, after entering the Bids on the online electronic system, send the Bid Form to the Company or the share transfer agent of the Company for confirming their genuineness. Those Bid Forms that are found to be genuine by the Company or the share transfer agent, as the case may be, will be delivered to the Manager to the Delisting Offer. The Bids in respect of the Bid Forms which are found to be not genuine, as communicated to the Trading Member by the Company or the share transfer agent shall be deleted from the system. The transfer deed shall be dispatched along with the Offer Letter. The Transferee's particulars should be left blank.

17.10 In case the shareholder does not mention in the Bid Form the price at which he wants to Bid, then it will be considered that the Equity Shares have been tendered at the Floor Price. The Bid Form submitted by NRIs holding Equity Shares on a non-repatriation basis, should indicate an 'NRO' account, where the sale consideration in respect of validly tendered Equity Shares may be credited.

17.11 It shall be the responsibility of the Public Share holders tendering their Offer Shares in the Delisting Offer, to obtain all requisite approvals (including corporate, statutory or regulatory approvals) if any required by them, and to comply with such laws as are applicable to them, prior to tendering in the Delisting Offer and the Acquirer shall taken no responsibility for the same. The Public Share holders should attach a copy of any such approval to the Bid Form, wherever applicable. Once the dematerialized Offer Shares are credited or pledged to the Special Depository Account or physical Offer Shares submitted to the Trading Member, the Acquirer shall assume that the Public Share holders have submitted their Bid(s) only after obtaining applicable approvals, if any. The Acquirer reserves the right to reject those bids which are submitted without attaching a copy of such required approvals.

17.12 The Manager to the Delisting Offer will hold in trust the Offer Shares /share certificates, Offer Shares lying in credit of the Special Depository Account and the transfer form(s) or pledged Offer Shares, until the Acquirer completes its obligations under the Offer in accordance with the Delisting Regulations.

17.13 The International Securities Identification Number ("ISIN") for the Equity Shares of the Company is INE628I01013.

17.14 If any Public Shareholder fails to receive or misplaces the Letter of Offer, a copy may be obtained by writing to the Registrar to the Delisting Offer, clearly marking the envelope "**The Anup Engineering Limited - Delisting Offer**". Alternatively, such Public Shareholder may obtain copies of Bid Forms from the Bid Centers mentioned above. The Letter of Offer shall also be available on the websites www.aseindia.com and www.bseindia.com

17.15 The Offer Shares to be acquired under this 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 charge, lien or encumbrance are liable to be rejected.

17.16 In accordance with Clause 5 of Schedule II of the Delisting Regulations, Public Shareholders who have tendered their Offer Shares by submitting Bids pursuant to the terms of the PA, may withdraw or revise their Bids upwards not later than one day before the Bid Closing Date. Downward revision of Bids shall not be permitted. Any such request for revision or withdrawal of the Bids can only be exercised by submitting the Bid Revision/Withdrawal Form ("**Bid Revision Form**") to the same Trading Member and same Bid Centre through whom the original Bids were submitted so as to reach the Trading Member at the Bid Centers on or before 3:00 p.m. as on one day before Bid Closing Date. Any such request for revision or withdrawal of Bids received after 3:00 p.m. on one day before the Bid Closing Date shall not be accepted. **Please note that the Bid Revision Form for withdrawal or revision of Bids will not be accepted at other Bid Centres. Request for revision or withdrawal of Bids on Saturday or Sunday will not be accepted.**

17.17 The Public Shareholders who obtain Equity Shares after the Specified Date may request for a Bid Form as per paragraph 17.14 above.

17.18 Public Shareholders holding Equity Shares under multiple folios are eligible to participate in the Delisting Offer and their Bid would not be rejected.

17.19 On determination of the Exit Price and making of the public announcement under Regulation 18 of the Delisting Regulations, the Acquirer shall ensure compliance with Regulation 11(2) of the Delisting Regulations by forthwith depositing in the Escrow Account such additional sum as may be sufficient to make the entire sum due and payable as consideration in respect of the Equity Shares outstanding with the Public Shareholders.

17.20 All the Public Shareholders whose Bids are verified to be genuine shall be paid the Exit Price within 10 working days from the closure of the Offer by way of a crossed account payee cheque/demand draft/pay order/ECS/ RTGS/NEFT/Direct Credit. All cheques/ demand drafts will be drawn in the name of the first/sole holder and will be dispatched to the shareholders by Registered / Speed Post, at the shareholder's sole risk, and at the address provided by the Shareholder in the Bid Form.

17.21 Share certificates in respect of any invalid bids received, will be returned to the shareholders by registered post, at the shareholder's sole risk. Equity Shares held in dematerialized form credited to Escrow Demat Account in respect of any invalid Bid will be credited back to the respective beneficiary account with their respective Depository Participants (DPs) as per the details furnished by the beneficial owners in the Bid Form.

17.22 Where the Offer fails in the circumstances stated in Paragraph 13 of this Offer Letter:-

I. the Equity Shares deposited or pledged by a Public Shareholder shall be returned or released to him within ten working days from the Bid Closing Date in terms of the Proposed Timetable herein ;
II. no final application shall be made to the ASEL for Delisting of the Equity Shares; and
III. the Escrow Account (as defined in Paragraph 19 of this Offer Letter) shall be closed.

18. PROCEDURE FOR SETTLEMENT

18.1 All the Public Shareholders whose Bids are verified to be genuine and subject to receipt of all the statutory approvals mentioned in paragraph 22 of this Offer Letter shall be paid the Exit Price for each Offer Share validly tendered, within ten working days from Bid Closing Date (i.e. June 16, 2015) by way of crossed account payee cheque / demand draft / pay order / electronic credit. All cheques / demand drafts/pay orders/electronic credit will be drawn in the name of the first holder in case of joint holders of Equity Shares. Dispatches involving payment of monies by way of crossed account payee cheque / demand draft / pay order will be made by the registered post / courier / speed post at the public shareholder's sole risk at the address registered with the Company.

18.2 Additionally, if and once the Equity Shares have been Delisted, all Public Shareholders whose Offer Shares have not been acquired by the Acquirer may validly tender their Equity Shares to the Acquirer at the Exit Price up to a period of one year following the date of Delisting of the Equity Shares from the ASEL (**the "Exit Window"**). Such Public Shareholders may tender their Equity Shares by submitting the required documents to the Registrar to the Delisting Offer during the Exit Window in pursuant to the exit offer letter issued by the Acquirer for such Public Shareholders

18.3 If the Acquirer does not accept or offer an Exit Price, all dematerialized Offer Shares deposited in the Special Depository Account or pledged with the Manager to the Delisting Offer in favour of the Special Depository Account, in accordance with paragraph 17.5 (Deposit or Pledge of Demat Shares) of this Offer Letter and Physical Offer Shares tendered in accordance with paragraph 17.9 (Transfer of Physical Shares) of this Offer Letter, will: (i) in the case of dematerialized Offer Shares deposited in the Special Depository Account, be credited back to the respective depository account with the respective depository participants as per the details furnished by the relevant Public Share holder in the Bid Form; (ii) in the case of dematerialized Offer Shares pledged to the Manager to the Delisting Offer in favour of the Special Depository Account, have the pledge revoked; and (iii) in the case of physical Offer Shares, be dispatched together with the share transfer deed to the relevant Public Share holders by registered post/speed post, at the Public Share holder's sole risk, the actions in respect of (I), (ii) and (iii) above being completed within ten working days from the Bid Closing Date (i.e. June 16,2015), as stipulated under the Delisting Regulations.

18.4 The Offer Shares received from any invalid Bid will: (i) in the case of dematerialized Offer Shares deposited in the Special Depository Account, be credited back to the respective depository account with the respective depository participants as per the details furnished by the relevant Public Shareholder in the Bid Form; (ii) in the case of dematerialized Offer Shares pledged to the Manager to the Delisting Offer in favour of the Special Depository Account, have the pledge revoked; and (iii) in the case of physical Offer Shares, be dispatched together with the share transfer deed to the relevant Public Shareholders by registered post / speed post, at the Public Shareholder's sole risk. The actions in respect of (i), (ii) and (iii) above being completed within ten working days from the Bid Closing Date (i.e. June 16, 2015), as stipulated under the Delisting Regulations.

19. DETAILS OF ESCROW ACCOUNT AND THE AMOUNT DEPOSITED THEREIN

19.1 The estimated consideration payable under the Delisting Regulations, being the Floor Price of Rs. 1550/- per Equity Share multiplied by the number of Offer Shares outstanding with the Public Share holders, (i.e. 30,352 equity shares) is Rs. 4,70,45,600/-(Rupees Four Crores Seventy Lakhs Forty Five Thousand Six Hundred Only) as may be increased from time to time. (“**Escrow Amount**”).

19.2 In accordance with Regulations11(1) and 11(3)of the Delisting Regulations, the Acquirer, the Manager to the Delisting Offer and Kotak Mahindra Bank Limited, a banking company governed under the Companies Act, and having its registered office at 27 BKC, C27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051 (“**Escrow Bank**”), have entered in to an escrow agreement dated May 02, 2015,pursuant to which the Acquirer has opened an escrow account number 1111482174 in the name of “**Anup Engineering-Delisting Escrow Account**”, with the Escrow Bank (**the “Escrow Account**”). The Acquirer has deposited an amount of Rs. 4,70,45,600/- (Rupees Four Crores Seventy Lacs Forty Five Thousand Six Hundred Only) in cash, the estimated consideration as calculated in paragraph19.1 above. The Manager to the Offer **i.e. Vivro Financial Services Private Limited** has been solely authorized by the Acquirer to operate and realize the value of Escrow Account in terms of the Delisting Regulations.

19.3 On determination of the Exit Price and making of the public announcement under Regulation 18 of the Delisting Regulations, the Acquirer shall ensure compliance with Regulation 11(2) of the Delisting Regulations by forth with depositing in the Escrow Account such additional sum as may be sufficient to make the entire sum due and payable as consideration in respect of the Equity Shares outstanding with the Public Shareholders.

19.4 If the Acquirer accepts Discovered Price and announce Exit Price, it shall along with the Manager to the Offer, instruct the Escrow Bank to open a Special Account and transfer thereto the entire amount due and payable as consideration in respect of the equity shares tendered in the Delisting Offer from the Escrow Account. The Manager to the Offer will thereafter instruct the Escrow Bank to transfer an amount equal to the amount payable to the Public Shareholders whose Equity shares have been validly tendered and accepted in the Delisting Offer at the Exit Price from the Escrow Account to the Special Account.

20. PERIOD FOR WHICH THE DELISTING OFFER SHALL BE VALID

20.1 The Public Shareholders may submit their Bids to the Acquirer during the Bid Period. Additionally, once the Equity Shares have been delisted, the Public Shareholders, whose Equity Shares have not been acquired by the Acquirer or who did not tender their Shares during the Bid Period (“**Residual Shareholders**”), may offer their Equity Shares for sale to the Acquirer at the Exit Price for a period of one year following the date of the Delisting (“**Exit Window**”). A separate offer letter in this regard will be sent to such Residual Shareholders, who will be required to submit the necessary documents to the Registrar to the Offer within the stipulated time.

21. PROPOSED TIME TABLE FOR THE DELISTING OFFER

Activity	Date ^	Day ^
Resolution for delisting of Equity Shares passed by the Share holders of the Company	May 06, 2015	Wednesday
Date of publication of the Public Announcement by the Acquirer	May 18, 2015	Monday
Specified Date #	May 18, 2015	Monday
Dispatch of Letter of Offers/Bid Forms to Public Share holders as on Specified Date	May 20, 2015	Wednesday
Bid Opening Date(Bidding starts at 10:00 am)	May 27, 2015	Wednesday
Last Date of Revision(upwards)or withdrawal of bids	June 01, 2015	Monday
Bid Closing Date(Bidding closes at 3:00 pm)	June 02, 2015	Tuesday
Last date of making Public Announcement of Discovered Price/Exit Price and the Acquirer's Acceptance/Non-acceptance of Discovered Price/Exit Price	June 09, 2015	Tuesday
Last date for payment of consideration for the Offer Shares to be acquired in case of a successful Delisting Offer##	June 16, 2015	Tuesday
Last date for return to Public Share holders of Offer Shares tendered but not	June 16, 2015	Tuesday

^Changes to the proposed time table,if any will be notified to the Public Share holders by way of a Public Announcement in the same newspapers where the Public Announcement was issued.

#Specified Date is only for the purpose of determining the names of the Public Share holders to whom the Letter of Offer will be sent. However, all Public Share holders, (whether registered or unregistered),are eligible to participate in the Offer by submitting their Bid on or before 3:00 pm on the Bid Closing Date.

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

22. STATUTORY AND REGULATORY APPROVALS

22.1 The Company has obtained the approval of its Shareholders by way of special resolution passed through Postal Ballot pursuant to SEBI(Delisting of Equity Shares) Regulations 2009, the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 including any statutory modification or re-enactment thereof for the time being in force, relating to passing of the resolutions by Postal Ballot and the results of which were announced declared on May 06, 2015, for delisting of Equity Shares of the Company from ASEL. The Company has also obtained In - Principle approval from ASEL vide letter dated May 15, 2015.

22.2 The Participation in the Exit Offer by the non-residents (NRs) and non- resident Indians (NRIs) may be subject to approval from the Reserve Bank of India by such NRs / NRIs under the Foreign Exchange Management Act, 1999. Such NRs /NRIs should enclose the copy of RBI permission received by them for tendering Equity shares held by them in The Anup Engineering Limited. In case the RBI permission is not submitted, the Acquirer reserves the right to reject such Equity shares tendered by them.

22.3 In terms of RBI circular No.: RBI/2011-12/247 A.P. (DIR Series) Circular No. 43 dated November 4, 2011, prior approval of RBI is not required for transfer of Equity shares from Non Resident to Resident pursuant to Delisting Offer, if the pricing for the Equity Shares is computed as per the Delisting Regulations.

22.4 To the best of the knowledge of the Acquirer, as of the date of this Offer Letter, there are no other statutory or regulatory approvals required to acquire the Offer Shares and implement the Delisting Offer, other than as indicated above.

22.5 If any statutory or regulatory approvals become applicable, the acquisition of Offer Shares by the Acquirer and the Delisting Offer will be subject to receipt of such statutory or regulatory approvals.

22.6 The Acquirer reserves the right not to proceed with the Delisting Offer in the event the approvals indicated above are not obtained or conditions which the Acquirer considers in its sole discretion to be onerous are imposed in respect of such approvals.

22.7 It shall be the responsibility of the Public Shareholders tendering 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 to the Bid Form, wherever applicable.

22.8 In the event that receipt of the requisite statutory and regulatory approvals are delayed, the Acquirer 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 by issuing an appropriate corrigendum in all the newspapers where the Public Announcement was published.

23. TAX DEDUCTED AT SOURCE

23.1 All the Public Shareholders would be either classified as resident or non-resident, determined on the basis of criteria laid down in Section 6 of the Income Tax Act, 1961 (“**IT Act**”).

i. <u>With holding tax for Public Share holders being Tax Residents of India</u>

No Tax will be deducted at source for Public Share holders who are tax residents of India. Resident Public Share holders must specify the details requested in the Bid Form, including but not limited to their Residential Status.

ii. <u>With holding tax for Public Share holders who are not Tax Residents of India</u>

1) As per the provisions of Section 195(1)of the IT Act, any person responsible for paying to a nonresident any sum chargeable to tax is required to deduct tax at source(including cess & surcharge as applicable). Since, the consideration payable under the Delisting Offer would be chargeable to capital gains under Section 45 of the IT Act, the Acquirer will need to deduct tax at source (including cess & surcharge as applicable) at the applicable tax rate on the entire consideration payable to the following categories of Public Share holders, who are not tax residents of India as given below:

2) Non-Resident Indians/ Overseas Corporate Bodies/Non-Domestic Companies: Acquirer will deduct tax at source at the applicable rates (including applicable cess & surcharge) on the Exit Price as may be applicable on short-term capital gains or business profits or long-term capital gains, as the case may be.

3) Foreign Institutional Investors (“**FII**”): Acquirer will not deduct tax at source on the Exit Price if the Equity Shares are held on investment/capital account in view of the provisions of Section 196D(2)of the IT Act read with the provisions of Section 115 AD of the IT Act. Tax will be deducted at source at the applicable rates (plus cess & surcharge as applicable) on the Exit Price if the Equity Shares are held on trade account or if the FII fails to certify in the bid form that the Equity Shares are held by it on investment / capital account.

4) The rate of deduction of tax in the case of non-residents is dependent on several factors. Since the Acquirer does not have in-house in formation in respect of various non-resident Public Share holders, such Public Share holders must specify the details requested in the Bid Form, including but not limited to the following information :(i) Residential status of the Public Share holder; (ii) Category to which the non-resident Public Share holder belongs i.e., Non Resident Indian, Overseas Corporate Body, Non domestic company, Foreign Institutional Investor, FII other than a company or any other non-resident; (iii) Date of acquisition of Equity Shares; (iv) Whether the Equity Shares are held on investment account or trading account; (v) Whether the Equity shares qualify as long term capital asset or short term capital asset.

23.2 Further, for the purpose of determining whether the capital gains are short-term or long-term, Acquirer shall take the following actions based on the information obtained from the Company.

1) In the case of Equity Shares held in physical form that are registered with the Company in the name of the Share holder, the date of registration of the Equity Shares with the Company shall be taken as the date of acquisition.

2) In the case of Equity Shares held in a physical form and where the Share holder is not the registered Share holder, the capital gain shall be assumed to be short-term.

3) In the case of dematerialized Equity Shares, the date of credit of the Equity Shares to the Share holders Demat Account shall be taken as the date of acquisition.

In case of the documents/ information as requested in the Bid Form are not submitted to the Acquirer or the Acquirer considers the documents/information submitted to be ambiguous/ incomplete/conflicting, the capital gain shall be as summed to be short-term and Acquirer reserves the right to with hold tax on the gross consideration at the applicable rate.

23.3 If the aforementioned categories of Public Share holders require the Acquirer not to deduct tax or to deduct tax at a lower rate or on a lower amount, they would need to obtain a certificate from the Income Tax authorities under Section 195(3) or under section 197(1) of the IT Act, and submit it to the Acquirer while submitting the Bid Form. On failure to produce such certificate from the Income Tax authorities, the Acquirer will deduct tax as aforesaid on the entire consideration, and a certificate in the prescribed form shall be issued to that effect.

23.4 The TDS provisions summarized above are applicable only to those Public Share holders who have obtained Permanent Account Number (“**PAN**”) under the IT Act and furnished the same in the Bid Form-A self-attested copy of the PAN card / PAN allotment number is also required to be attached as evidence.

If PAN is not mentioned in the Bid Form or a self-attested copy of PAN card/PAN allotment letter is not attached, in view of Section 206AA of the IT Act, the Acquirer will arrange to deduct tax at the rate of 20% or the rate as may be applicable to the category of the Public Share holder under the IT Act, which ever is higher.

Public Share holders are advised to consult their tax advisors for the treatment that may be given by their respective assessing officers in their case, and the appropriate course of action that they should take. The Acquirer and the Manager to the Delisting Offer do not accept any responsibility for the accuracy or otherwise of such advice. Further, the tax laws as mentioned above are based on the prevailing provisions of the IT Act and may undergo change in view of any amendment, if any made in the IT Act. The Acquirer reserves the right to apply the rates for tax withholding, as applicable at the time of payment to Public Share holders.

24. CERTIFICATION BY THE BOARD OF DIRECTORS OF THE COMPANY

The Board of Directors of the Company has confirmed that –

24.1 The Company has not raised capital by issuing securities during the five years immediately preceding the date of this Offer Letter.

24.2 All material information which is required to be disclosed under the provisions of the listing agreement executed by the Company with the ASEL pertaining to continuous listing has been disclosed to the Stock Exchange

24.3 The company is in compliance with the applicable provisions of securities laws.

24.4 The Acquirer or promoter or promoter group or their related entities, are in compliance with sub-regulation (5) of regulation 4 of SEBI (Delisting of Equity Shares), 2009.

24.5 The Delisting is in the interest of the shareholders.

25. COMPLIANCE OFFICER

25.1 The Compliance Officer is Mr. Paresh Shah, The Anup Engineering Limited, Behind 66 KV Electric Sub Station, Odhav Road, Ahmedabad-382415 India, Tel No.: +91 79 2287 0622; Fax No.: +91 79 2287 0642; Email:paresh.shah@anupengg.com.

26. DISCLAIMER CLAUSES OF THE STOCK EXCHANGE

26.1 DISCLAIMER CLAUSE OF THE BSE

It is to be distinctly understood that the permission given by BSE to use their electronic automated facilities and infrastructure for “Online reverse book building facility for delisting of securities” should not in any way be deemed or construed that the compliance with various statutory and other requirements by The Anup Engineering Limited and the Manager to the Offer etc. are cleared or approved by BSE; nor does BSE in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does BSE have any financial responsibility or liability nor does BSE take responsibility in any way for the financial or other soundness of the Company, its promoters or its management.

It is also to be distinctly understood that the approval given by BSE should not in any way be deemed or construed to mean that the public announcement has been cleared or approved by BSE, nor does BSE in any manner warrant, certify or endorse the correctness or completeness of any of the contents of the announcements, nor does BSE warrant that the securities will be delisted.

That every person who desires to avail of the exit opportunity may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against BSE or against the Investor Protection Fund set up by BSE whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such offer and tender of securities through book building process whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

27. GENERAL DISCLAIMER

27.1 Every person who desires to avail of the Delisting Offer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Acquirer, the Manager to the Delisting Offer, the Trading Member, the Registrar to the Delisting Offer or the Company whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such Delisting Offer and tender of Equity Shares through RBBP in accordance with the Delisting Regulations, whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

Yours faithfully,

Signed for and on behalf of the Board of Directors of Arvind Limited

Sd/- **Sanjay Lalbhai** **Chairman & Managing Director**	**Sd/-** **Jayesh Shah** **Director & Chief Financial Officer**	**Sd/-** **R V Bhimani** **Company Secretary & Compliance officer**

Date: May 18, 2015
Place : Ahmedabad

Encl.:
For demat Shareholders
1. Bid Form
2. Bid Revision/Withdrawal Form

For physical Shareholders (holders of shares in physical form)
i. Bid Form
ii. Bid Revision/Withdrawal Form
iii. Blank Transfer Deed

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE AT TENTION

Please read this document along with the Public Announcement dated May 16, 2015 and published on May 18, 2015 ("**Public Announcement**") and the Letter of Offer dated May 18, 2015 ("**Offer Letter**") issued by Arvind Limited (referred to as the "**Acquirer**"), since the terms and conditions of the Public Announcement and the Offer Letter are deemed to have been incorporated in and form part of this document, unless the context otherwise requires, capitalized expressions in this Bid cum Acceptance Form ("**Bid Form**")have the same meaning as defined in the Public Announcement and the Offer Letter.

DELISTING OFFER*			
Particulars	**Date**	**Day**	**Time**
Bid Opening Date	**May 27, 2015**	**Wednesday**	**10 : 00 am**
Last Date for Revision(Up-wards)or Withdrawal of Bids	**June 01, 2015**	**Monday**	**03 : 00 pm**
Bid Closing Date	**June 02, 2015**	**Tuesday**	**03 : 00 pm**
Floor Price Per Share	Rs. 1550/- (Rupees One Thousand Five Hundred and Fifty Rupees Only) per fully paid up equity share		
Discovered Price	The price at which the holding of Promoter and Promoters' Group reaches 90% of the total paid up capital pursuant to the Delisting Offer.		
Exit Price	Discovered price or price higher than the Discovered Price accepted by the Acquirer		

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

BID CUM ACCEPTANCE FORM
for tender of Equity Shares of face value of Rs. 100/- each of
The Anup Engineering Limited
Pursuant to the Delisting Offer by ARVIND LIMITED

(Leave Blank–to be filled in by the Trading Member (Bonanza Portfolio Limited))	
Bid center ________________________	Application No.: ________________________
Date : ____________________________	

Dear Sir(s),

Re : Delisting Offer for fully paid-up Equity Shares of The Anup Engineering Limited ("TAEL"/the" Company") by the Acquirer through RBBP at a Floor Price of Rs. 1550/- per fully paid up equity share ("Delisting Offer") . by signing the Bid Form, you will be deemed to have made each of the following acknowledgments and authorizations :

1. I/We, having read and under stood the terms and conditions set out below, in the Public Announcement and in the Offer Letter, here by tender my/ our Offer Shares in response to the Delisting Offer.
2. I/We understand that the Trading Member (**Bonanza Portfolio Limited**) to whom this Bid Form is sent/delivered, is authorized to tender the Equity Shares on my/ our be half and the Offer Shares tendered under the Delisting Offer, shall be held in trust by the Manager to the Offer (**Vivro Financial Services Private Limited**) until the time of the dispatch of payment of consideration calculated at Discovered/Exit Price and/or the unaccepted Offer Shares are returned.
3. I/We here by under take the responsibility for the Bid Form and the Offer Shares tendered under the Delisting Offer and I/We here by confirm that the Acquirer, Manager to the Offer, Registrar to the Offer, Trading Member shall not be liable for any delay/loss in transit resulting in to delayed receipt or non receipt of the Bid Form along with all requisite documents, by the Trading Member or delay/failure in credit of Offer Shares to the Special Depository Account with in due time, due to in accurate/in complete particulars/ instructions or any reason whatsoever.
4. I/We understand that this Bid is in accordance with the Delisting Regulations and all other applicable laws, by way of RBBP and the Acquirer are not bound to accept the Discovered Price.
5. I/We also understand that the payment of consideration will be done, if the Bids are accepted, after due verification of Bids, documents and signatures.

   I/We also understand that should I/we fail to furnish all relevant documents as set out in this Bid Form, the Public Announcement or the Offer Letter, 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.

6. I/We here by confirm that I/We have full power and authority to tender, sell and transfer the Offer Shares, I/We are tendering (together with all rights attaching thereto) and there are no restraints/injunctions, or other orders of any nature which limit/restrict my/our rights to tender the Offer Shares and 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 and encumbrances, whatsoever.
7. I/We here by declare that there are no restraints/ in junctions, or other order of any nature which limits/ restricts my/ our rights to tender these Offer Shares and I/We are the absolute and only owner/s of these Offer Shares and legally en titled to tender the Offer Shares under the Delisting Offer.
8. I/We authorize the Acquirer, Manager to the Offer and Registrar to the Offer to send the payment of consideration by way of crossed account payee cheque /demand draft/pay order through registered post/courier/speed post at the address registered with the Company or by electronic credit.
9. I/We undertake to return the amount/Offer Shares immediately, received inadvertently.
10. I/We agree that upon acceptance of the Offer Shares by the Acquirer, tendered by me/us under the Delisting Offer, I/we would cease to enjoy all right(s),title (s),claim(s)and interest(s)whatsoever, in respect of such Offer Shares of the Company.
11. I/We agree that if for any reason, the income tax authorities raise a tax claim on the Acquirer and seek to recover tax on the Delisting Offer from the Acquirer (where such tax claim actually pertains to, or is relatable to, my/our tax liability),I/we agree to indemnify the Acquirer for the same.
12. I/We authorize the Acquirer to accept the Offer Shares so offered, which it may decide to accept in consultation with the Manager to the Offer and in terms of the Offer Letter and the Public Announcement.
13. I/We further authorize the Acquirer 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 there of 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.
14. I/We here by 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 law, rules and regulations.
15. I/We acknowledge and confirm that all the particulars/ statements given herein are true and correct.

BOX1 A : Public Share holder's details (In BLOCK capital letters)	
Complete this box with the full name and address of the holder of the Offer Shares. In case of joint holding, details of the first named holder should be provided along with the names of other joint holders	
Name Of the Sole / First Holder :	Name of the 2nd Holder :
Permanent Account Number (**"PAN"**) : Address (with PIN Code) :	Name of the 3rd Holder :
Telephone No. (with STD code) :	Name of the 4th Holder :
Mobile No.:	
E-mail ID :	

Note: Please write the names of joint holders in the same order as appearing in the share certificate(s)/ de mat account.

BOX1 B : Type Of Investor			
Please tick (√) the box to the right of the appropriate category			
Resident*		**Non-Resident***	
Individual		Non Resident Indian(NRI)– Repatriable	
Hindu Undivided Family(HUF)		Non Resident Indian(NRI)–Non Repatriable	
Trust		Individual (other than Non Resident Indian)	
Domestic Company		Foreign Institutional Investor (FII)– Corporate	
Indian Mutual Fund		Foreign Institutional Investor(FII)– Others	
Bank, Insurance Company and Financial Institutions		Foreign Company	
Indian Venture Capital Fund		Overseas Corporate Bodies (OCB)	
Others (Please specify)________		Others (Please specify)________	

*Resident status as determined on the basis of criteria laid in Section 6 of the Income Tax Act, 1961, as amended (“**IT Act**”).

BOX 2 : Signatures of Public Shareholder's		
In case of joint holdings, all holders must sign Box2 below in the same order and as per specimen signatures registered with the Company. In case of body corporate a stamp of the company should be affixed and necessary board resolution authorizing the submission of this Bid Form should be attached. By your signature in Box2, you will also be deemed to be making the acknowledgment and authorizations set out in Box 3 below. **I/We here by make an offer to tender the number of Offer Shares set out or deemed to be set out in Box3 in accordance with, and subject to the terms and conditions here in, the Letter of Offer and the Public Announcement.**		
Sr. No.	Name(s)	Signature (S)
	Sole/First Holder:	
	Second Holder:	
	Third Holder:	
	Fourth Holder:	

BOX 3 : Details of Bid and offer Shares tendered pursuant to the Delisting Offer		
You should insert the number of Offer Shares you wish to tender and the price per Offer Share at which you are tendering your Offer Shares (your "**Bid Price**") in the space provided below. If your Bid Price is less than the Floor Price as at Rs. 1550/- per fully paid-up Equity Share, you will be deemed to have tendered your Offer Shares at Rs. 1550/- per Equity Share. Please note that for dematerialized Offer Shares, if the number of Offer Shares inserted in Box 4B is inconsistent with the number of Offer Shares deposited in to or pledged in favour of the Special Depository Account, the number of Offer Shares deposited in to or pledged in favour of the Special Depository Account will be deemed to be the number of Offer Shares tendered by you. **I/we hereby tender to the Acquirer, the number of Offer Shares as specified below at the Bid Price, both specified below :**		
	In Figures	In Words
Number of Offer Shares		
Bid Price per Offer Share (In Rs.)		

BOX 4A: For Public Shareholders holding Offer Shares in physical form Details of original share certificate(s) along with duly filled, signed transfer deed(s), as enclosed					
Sr. No.	**Share certificate number**	**Registered folio number**	**Distinctive Numbers**		**Number of offer Shares**
			From	**To**	
Total number of Offer Shares (If the space provided is inadequate please attach a separate continuation sheet)					

BOX 4 B : For public shareholders holding Offer Shares in dematerialized form	
Please complete the space provided below with the details of the depositor account in which your Offer Shares are presently held, as well as with details of your depository participant. **I/We confirm that I/we hold my/our Offer Shares in dematerialized form. The details of my/our depository account and my/our depository participant are as follows:**	
Name of Depository Participant	
DP Identification Number	
Client Identification Number	
Beneficiary's name(as appearing in depository participant's records)	
Date of execution/acknowledgement of delivery instruction (copy enclosed)	
Number of Offer Shares	
Before submitting a Bid, you must instruct the depository participant of your depository account holding your Offer Shares to deposit the Offer Shares you wish to tender in to(or pledge the said Offer Shares to the Manager to the Offer) in favour of the Special Depository Account whose details are mentioned below. Please ensure that your Offer Shares are credited in to the below mentioned account in **OFF MARKET MODE.** Multiple Bids from the same depository account will be considered in the Delisting Offer. Failure to credit / pledge your Offer Shares in to the correct Special Depository Account may result in rejection of your Bid. A photo copy of the delivery instruction or counter foil of the delivery instruction slip furnished to the depository participant to your depository account (duly acknowledged by such **Depository Participant**) as proof of credit of your Offer Shares (or pledge of the said Offer Shares) to the Special Depository Account ("**Depository Participant Instruction**") should be attached to your Bid Form. **I/We confirm that I/we have enclosed a photo copy / counter foil of my our duly acknowledged delivery instruction slip to my/our depository participant, crediting (or pledging) my/our Offer Shares to the Special Depository Account as detailed below:**	

Special Depository Account Name	Anup Engineering - Delisting Escrow Demat Account
Name of the Depository Participant	Bonanza Portfolio Limited
Depository Participant Identification Number	IN301477
Client Identification Number	10067211
ISIN No. of The Anup Engineering Limited	INE628I01013

Public Share holders having their beneficiary account in the Central Depository Services Limited ("**CDSL**") have to execute inter depository delivery instructions for the purpose of crediting their Offer Shares in favour of Special Depository Account with National Securities Depository Limited ("**NSDL**"), the details of which are mentioned above.

BOX 5 : Bank Account Details

In order to avoid any fraudulent encashment in transit of the cheque / pay order or demand draft issued by the Acquirer or as the case may be electronic credit towards the consideration pay able for the Offer Shares tendered under this Bid Form, please fill the following details of the sole share holder'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 issuing an instrument or electronic transfer carrying the details of the bank account so provided.

If you do not fill in Box 5, any consideration payable will be sent in favour of the sole/first named Public Share holder at the address provided in Box1 A above. (how ever, there will be no obligation on the Acquirer or Manager to the Offer or the Registrar to the Offer in relation to the same).

Name of the Sole/First Holder's bank	
Bank Branch Address	
City & PIN code of the Branch	
Bank account number	
Savings/Current/Others (Please specify)	
IFSC code (in case you wish to receive funds electronically)	
MICR code (in case you wish to receive funds electronically)	

Please note that for fund transfer in electronic mode, the transfer would be done solely at your risk based on the data provided above by you.

BOX 6: Tax certification for Non Resident Indians ("NRIs")/Overseas Corporate Bodies ("OCBs")/Foreign Institutional Investors ("FIIs")/ Foreign Nationals, Foreign Companies, etc./Non-Resident Share holders only

Please refer to Paragraph 23of the Offer Letter for details regarding tax to be deducted at source. Public Share holders are also advised to consult their tax advisors for the treatment that may be given by their respective assessing officers in their case, and the appropriate course of action that they should take. The Acquirer, the Company, the Manager to the Offer or the Registrar to the Offer do not accept any responsibility for the accuracy or other wise of such advice.

I/We certify that the Offer Shares referred to in Box 4A and Box 4B are held :(Please tick (√) the box to the right of appropriate category.)

	On investment / capital account		On trade account / to be taxed as business profits	

I/We, confirm that the income arising from the transfer of shares tendered by me/us is in the nature of: (Please tick (√) the box to the right of appropriate category.)

	Capital Gains		Any Other Income

I/We certify that the tax deduction on the Offer Shares referred to in Box4A and Box4B is to be deducted on account of: (Please tick (√) The box to the right of appropriate category.

	Short Term Capital Gains		Long Term Capital Gains		Business Profits	

Note:

1. In case the Offer Shares are held on investment/capital account and the benefit of the article on capital gains in the Double Taxation Avoidance Agreement ("**DTAA**") is proposed to be obtained; then please confirm as under: (Please tick(√) if applicable)

☐ **I/We hereby certify that I/we are eligible to claim the benefits of a DTAA in force and that I/we have satisfied all the conditions as specified therein to claim the said benefits.**

Where the Offer Shares tendered comprise both long term capital as set and short term capital as set please furnish a statement showing computation of the breakup in to short term capital gains and long term capital gains.

In the case of NRI Public Share holders only, where the Offer Shares have been acquired/purchased with or subscribed to in convertible foreign exchange and such NRI Public Share holder wants to certify himself/herself as having opted/not opted out of Chapter XII-A of the IT Act, then please tick (√) in the appropriate box below

I/We certify that:

☐ I/We have not opted out of Chapter XII-A of the IT Act, 1961

☐ I/We have opted out of Chapter XII-A of the IT Act, 1961

Date of Acquisition of Offer Shares : ______________________

Notes :

1. **All documents/remittances by/to the Public Share holders will be at its/their risk and the Public Share holders are advised to adequately safe guard its /their interests in this regard.**
2. **Please read the notes along with entire contents of Public Announcement, Letter of Offer and the Bid Acceptance Form particularly, the Section titled "DETAILS OF TRADING MEMBER AND THEIR BID CENTRES" and "PROCEDURES FOR BIDDING" (Paragraph 16 & 17 respectively) of the Letter of Offer.**
3. The number of Offer Shares tendered under the Delisting Offer should match with the number of Offer Shares specified in the share certificate(s) enclosed or Offer Shares credited in the Special Depository Account under the respective client ID number.
4. The Public Share holders may withdraw, or revise their bids up wards not later than One(1)day before the Bid Closing Date i.e .on or before 3:00 PM on June 01, 2015. Any such request for revision or withdraw of bids received after 3:00 PM on June 01,2015 will not be accepted. **Down ward revision of bids shall not be permitted.**
5. In case, the Bid Price is less than the Floor Price of Rs. 1550/-per fully paid up equity share it will be deemed that the Offer Shares have been tendered at the Floor Price of Rs. 1550/-per fully paid up equity Share.
6. **The consideration shall be paid in the name of sole/first holder.**
7. **Please refer toBox7A/Box7B/Box7C/Box7D of the Bid Form for details of documents to be submitted along with the Bid Form by the Public Share holders.**
8. In case the Bids are not complete in all respects or the documents required to be submitted (details of which are provided in Box7A, Box7B and Box7C, as the case may be) are not submitted, the same may be liable for rejection.
9. Under no circumstances should the Bid Form be dispatched to the Acquirer or the Company, or to the Registrar to the Offer or to the Manager to the Offer.
10. **It is the sole responsibility of Public Share holders to ensure that their Offer Shares are credited to or pledged in favour of the Special Depository Account on or before 3:00 PM on the Bid Closing Date i.e. June 02, 2015.**
11. **For submitting the Bid Form by hand delivery :** Please submit this Bid Form together with other necessary documents referred to in Box7A/ Box7 B/ Box 7 C/ Box7D of this Bid Form by hand delivery to the Trading Member at any one of the Bid Centres nearest to you. The details of Bid Centres are provided in Paragraph 16 of the Letter of Offer.
12. **For submitting the Bid Form by post/courier :** In case you reside in an area where no Bid Centres are located, you may also submit your Bid Form by registered post/speed post/courier (at your own risk and cost) clearly marking the envelope **"The Anup Engineering Limited Delisting Offer"**, so as to ensure that the Bid Form along with relevant documents is delivered to the Trading Member at the following address: **Bonanza Portfolio Limited**, Bonanza House, J1 Cama Industrial Estate, Goregoan East, Mumbai 400063 (Kind Attention: Mr. Abhinay Chikne) on or before 3:00 PM on the Bid Closing Date. If duly filled Bid Forms arrive before the Bidding Period opens, the Bid will still be valid, how ever the Trading Member will not submit the Bid Form until the commencement of the Bidding Period. The list of Bid Centres and their contact details are provided in Paragraph 17.2 of the Letter of Offer.

BOX7: Documents to be submitted along with Bid Form

BOX7A:Documents to be submitted by all resident and non-resident Public Share holders along with Bid Form

All resident and non-resident Public Share holders should submit the following documents along with the Bid Form:

If Offer Shares are held in physical form	If Offer Shares are held in dematerialized form
The Bid Form duly filled and signed by all Public Share holders whose names appear on the share certificate. Original share certificate(s). Valid share transfer deed(s) duly signed as transferors by all registered Public Share holders (in case of joint holdings) in the same order and as per specimen signatures registered with the Company and duly witnessed at the appropriate place(s). Attestation, where required, (thumb impressions, signature difference, etc.) should be done by magistrate /or notary public/or bank manager under their official seal. Unregistered Public Share holders to additionally provide original broker contract note and valid share transfer deed as received from the market, duly stamped and executed as the transferee(s). Self-attested copy of PAN card/PAN allotment letter.	The Bid Form duly filled and signed by the Public Share holders. The duly executed photo copy or counterfoil of the delivery instruction slip to the deposit or participant. Inter depository delivery instruction, in case of Offer Shares are held through CDSL. Self-attested copy of PAN card/PAN allotment letter.

In the event that the Offer Shares are being tendered on be half of the Public Share holders by power of attorney holders (**"PoA Holders"**),the Bid Forms and the share transfer deeds, where applicable, shall be signed by the PoA Holders. Further, a copy of the power of attorney executed in favour of the PoA Holders shall also be provided in the event that such power of attorney is not already registered with the Company or the Registrar to the Offer or the Company's share transfer agent.

In the event the Bid Form is executed by a body corporate. i.e. a person other than natural person, then a certified copy of the board resolution should be submitted.

Incase, the sole/joint Public Share holder has died, but the Offer Shares are still held in the name of the deceased person (s), please enclose the copies of death certificate/will/probate/succession certificate and other relevant papers, as applicable. A consent letter indicating the details of transfer . number of Offer Shares to be transferred, the name of the Company whose Equity Shares are being transferred i.e., "The Anup Engineering Limited" and the price at which the Offer Shares are being transfered i.e., " Price determine din accordance with the SEBI (Delisting of Equity Shares) Regulations, 2009 as amended duly signed by the Public Share holders or his/its duly appointed agent and in the latter case, also enclose the power of attorney.

BOX7B : Documents to be submitted by FIIs along with Bid Form

The FIIs holding Offer Shares in physical form or dematerialized form should submit the following additional documents:

SEBI registration letter.

Copy of the original permission received from RBI for the Offer Shares held by them. If the Offer Shares are held under the general permission of RBI, the FIIs should furnish a copy of the relevant notification/circular pursuant to which the Offer Shares are held and state whether the Offer Shares are held on repatriable or non-repatriable basis.

Copy of the (i) written confirmation from their custodian confirming that the **Offer Shares** held by them were acquired from proceeds deposited in the FII's account maintained with the custodian in India; **or** (ii) a copy of the statement of account maintained with an authorized dealer in India evidencing that the Offer Shares held by them were acquired from proceeds deposited in such account being a foreign currency denominated account or special non-resident rupee account; **or** (iii) bankers' certificates certifying in ward remittance of funds for the original acquisition of Offer Shares held by them.

In case the Equity Shares are held in trade account, kindly enclose Tax Residency Certificate issued by the tax authorities of the country of which you are A tax resident in the format, if any ,prescribed by the **CBDT** and also a certificate stating that you do not have a 'permanent establishment' in India in terms of the **DTAA** entered in to between India and your country of residence and business connection in India as defined in Section9 (1) (i) of the Income Tax Act, in case the DTAA relief is not available. In the event such confirmation is not provided, tax will be deducted at the maximum rate applicable to the category to which such FII belongs.

In case there is a 'permanent establishment' in India, kindly enclose a certificate under Section 195(3) or Section 197 of the Income Tax Act from the income tax authorities, specifying the rate of tax to be deducted.

In order to avail of the benefit to lower rate of tax deduction under the **DTAA,** kindly enclose a Tax Residency Certificate is sued by the ta authorities of the country of which you area tax resident in the format, if any prescribed by the **CBDT.**

BOX 7C: Documents to be submitted by all non-resident Public Shareholders other than FIIs along with Bid Form

All the non-resident Public Shareholders, other than FIIs, should submit the following additional documents, as applicable to them:

Non-resident Public Share holders tendering Offer Shares should submit a copy of the permission received from RBI for the Offer Shares held by them. If the Offer Shares are held under the general permission of the RBI, the non-resident Public Share holders should furnish a copy of the relevant notification/circular pursuant to which the Offer Shares are held and state whether the Offer Shares are held on repatriable or non - repatriable basis.

NRIs and OCBs shall also enclose copy of the permission received from RBI, for tendering their Offer Shares in the Delisting Offer.

NRIs tendering Offer Shares and desiring to have the proceeds credited to a NRE account or FCNR account and where the RBI approval does not specify otherwise shall submit a copy of their event notification/or circular pursuant to which the Offer Shares are held and state if the Offer Shares are held on a repatriable basis. NRIs shall also furnish (a) written confirmation from their bank confirming that the Offer Shares held by them were acquired from proceeds deposited in the NRO, NRE or FCNR account, as the case may be; or (b) a copy of the statement of the NRO/NRE/FCNR account, as the case may be, maintained with the bank in India evidencing that the Offer Shares held by them were acquired from proceeds deposited in such account; or (c) bankers' certificates certifying in ward remittance of funds for the original acquisition of Offer Shares held by them.

OCBs to enclose Form OAC of the current year

In case of an individual non-resident Public Share holder, who is either a Citizen of India or a person of Indian Origin, who has himself/herself acquired Equity Shares with convertible foreign exchange and has also held such Equity Shares for at least 12 months prior to the date on which the Equity Shares, if any, are accepted under the Offer, the Public Share holder will have to furnish a copy of his/her demat account clearly reflecting the fact that Equity Shares held in that account are in repatriable mode, to be eligible for this lower rate of tax deduction at source. Further, copy of the demat account should also reflect that the Equity Shares were held for more than 12 months prior to the date on which the Equity Shares, if any, are accepted under the Offer. Incase of Equity Shares being held in physical mode, the Public Share holder will have to furnish certificate from his/her bank to the effect that the purchase consideration of these Equity Shares was paid out of non-resident external account of the Public Share holder concerned.

BOX7D: For Tax Deduction at Source(TDS) Purposes
If the Offer Shares tendered comprise both long term capital asset and short term capital asset, please furnish a statement showing computation of the break up in to short term capital gains and long term capital gains. In order to seek deduction of tax at a lower rate or on a lower amount, please enclose no-objection certificate/ tax clearance certificate/ Certificate for deduction of tax at lower rate from income tax authorities issued under Section195(3) or under Section197of the Income Tax Act, indicating the tax to be deducted, if any, by the Acquirer before remittance of consideration. Other wise, tax will be deducted at the rates as may be applicable to the category and status of the nonresident Public Share holder, on the full consideration payable by the Acquirer.

Note: In case of the documents/ information as requested in Box7A/7B/7C/7D are not submitted, or the Acquirer considers the documents/ information submitted to be ambiguous/incomplete/conflicting, the Acquirer reserves the right to with hold tax on the entire consideration the maximum marginal rate as applicable to the category of the Public Share holder, under the Income Tax Act.

CHECKLIST

(Please Tick(√)the box to the right of the appropriate category)

Physical Shareholders			Dematerialized Shareholders		
1.	Bid Form		1.	Bid Form	
2.	Original share certificate(s) of The Anup Engineering Limited		2.	Copy of acknowledged Delivery instruction slip/ pledge creation slip	
3.	Valid share transfer deed(s). Unregister Public Share holders to additionally provide original broker contract note and valid share transfer deed(s) as received from the market, duly stamped and executed as the transferee(s)		3.	Inter depository delivery instruction, incase of Offer Shares being held through CDSL	
4.	Self- attested copy of PAN card/ PAN allotment letter		4.	Self-attested copy of PAN card/PAN allotment letter	
5.	Other documents as specified in Box7A/7B/7C/7 D of the Bid Form		5.	Other documents as specified in Box7A/7B/7C/7D of the Bid Form	

--TEAR ALONG THIS LINE--

ACKNOWLEDGMENT SLIP

Delisting Offer by Arvind Limited
To the Public Share holders of
The Anup Engineering Limited

Previous Bid(s)Application No(s): ____________________

Received from Mr./Ms./M/s ....

Contact No. .... a Bid Form offering .... Offer Shares of The Anup Engineering Limited at a Bid Price of Rs. .... per Equity Shares to the Acquirer.

Received a photocopy of the Delivery Instruction for the transfer

Physical Shareholder		Dematerialized Shareholder	
Folio No.		Depository Participant ID No	
Share certificate No.		Client ID No.	
Number of Offer Shares		Number of Offer Shares	

Received but not verified share certificate(s) and share transfer deed(s)

Signature of Official:________________

Date of receipt: ________________

MANAGER TO THE DELISTING OFFER	REGISTRAR TO THE DELISTING OFFER
VIVRO **VIVRO FINANCIAL SERVICES PRIVATE LIMITED** Vivro House, 11, Shashi Colony, Opposite Suvidha Shopping Center, Paldi, Ahmedabad – 380 007 **Tel.:** +91 79 3299 3233, **Fax :** +91 79 2665 0570 **Email :** investors@vivro.net **Website :** www.vivro.net **Contact Person : Ms. Shashi Singhvi** **SEBI Registration No.:** MB/INM000010122 **CIN:** U67120GJ1996PTC029182	**SHAREPRO SERVICES (INDIA) PRIVATE LIMITED** 13AB, Samhita Warehousing Complex, 2nd Floor, Sakinaka Tele. Exchange Lane, Off. Andheri Kurla Road, Sakinaka, Andheri (East), Mumbai- 400072 **Tel.:** +91 22 61915400, **Fax:** +91 22 61915444 **Email :** offer@shareproservices.com **Website :** www.shareproservices.com **Contact Person :** Mr. Anand Moolya **SEBI Registration Number :** INR000001476 **CIN :** U67120MH2004PTC148994

All correspondence in relation to this Offer should be addressed to the same Bid Center where you have submitted your Bid Please note that no correspondence regarding the submission, revision or withdrawal of the Bid should be sent to the Registrar to the Delisting Offer, Manager to the Delisting Offer, the Acquirer or the Company. All such correspondence should be sent to the Trading Member only.

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

Please read this document along with the Public Announcement dated May 16, 2015 and published on May 18, 2015 (“**Public Announcement**”) and the Letter of Offer dated May 18, 2015 (“**Offer Letter**”) issued by Arvind Limited (referred to as the “**Acquirer**”), since the terms and conditions of the Public Announcement and the Offer Letter are deemed to have been incorporated in and form part of this document, unless the context otherwise requires, capitalized expressions in this Bid Revision/ Withdrawal Form (“**Bid Revision Form**”)have the same meaning as defined in the Public Announcement and the Offer Letter.

DELISTING OFFER*			
Particulars	**Date**	**Day**	**Time**
Bid Opening Date	**May 27, 2015**	**Wednesday**	**10 : 00 am**
Last Date for Revision(Upwards)or Withdrawal of Bids	**June 01, 2015**	**Monday**	**03 : 00 pm**
Bid Closing Date	**June 02, 2015**	**Tuesday**	**03 : 00 pm**
Floor Price Per Share	Rs. 1550/- (Rupees One Thousand Five Hundred and Fifty Rupees Only) per fully paid up equity share		
Discovered Price	The price at which the maximum number of Offer Shares have been validity tender during Bid Period.		
Exit Price	Discovered price or price higher than the Discovered Price accepted by the Acquirer		

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

BID REVISION / WITHDRAWAL FORM
for tender of Equity Shares of face value of Rs. 100/-each of
The Anup Engineering Limited
Pursuant to the Delisting Offer by ARVIND LIMITED

(Leave Blank–to be filled in by the Trading Member (Bonanza Portfolio Limited))	
Bid center ______________________	Application No.: ______________________
Date : ______________________	

Dear Sir's

I/We here by revoke any offer made in any Bid Form submitted prior to the date of this Bid Revision / Withdrawl Form (“**Bid Revision Form**”) in respect of the Offer Shares of The Anup Engineering Limited. I/We hereby make a new offer to tender the number of Offer Shares set out herein and subject to the terms and conditions, as applicable.

BOX1 A : Public Share holder's details (In BLOCK capital letters)	
Complete this box with the full name and address of the holder of the Offer Shares. In case of joint holding, details of the first named holder should be provided along with the names of other joint holders	
Name Of the Sole / First Holder :	Name of the 2nd Holder :
Permanent Account Number **("PAN")** : Address (with PIN Code) :	Name of the 3rd Holder :
Telephone No. (with STD code) :	Name of the 4th Holder :
Mobile No.:	
E-mail ID :	

Note: Please write the names of joint holders in the same order as appearing in the share certificate(s)/ demat account.

BOX1 B : Type Of Investor			
Please tick (√) the box to the right of the appropriate category			
Resident*		**Non-Resident***	
Individual		Non Resident Indian(NRI)– Repatriable	
Hindu Undivided Family(HUF)		Non Resident Indian(NRI)–Non Repatriable	
Trust		Individual (other than Non Resident Indian)	
Domestic Company		Foreign Institutional Investor (FII)– Corporate	
Indian Mutual Fund		Foreign Institutional Investor(FII)– Others	
Bank, Insurance Company and Financial Institutions		Foreign Company	
Indian Venture Capital Fund		Overseas Corporate Bodies (OCB)	
Others (Please specify)__________________		Others (Please specify)__________________	

*Resident status as determined on the basis of criteria laid in Section 6 of the Income Tax Act, 1961, as amended (**"IT Act"**).

BOX2 : Details of Previous Bid		
The details of my/our previous Bid in force prior to the date of this Bid Revision For mare specified below:		
Application No. (Please ensure that you have submitted a copy of the acknowledgment of the original Bid Form along with this Bid Revision Form)		
Number of Offer Shares tendered in the last Bid Form or Bid Revise on Form (in figures and in words)		
Bid Price per Equity Share (in **INR**) (in figures and in words)		
Forms in which Offer Shares were held (Please tick ( ) the box to the right of the appropriate category)	Physical form	
	Dematerialized form	

BOX3 : Increase in number of Offer Shares Tendered
Please note that Box3A and 3B below to be filled only if the number of Offer Shares have increased as compared to number of Offer Shares tendered in the Previous Bid

BOX 3A : For Public Shareholders holding Offer Shares in Physical Form

To be filled only if the numbers of Offer Shares have increased as compared to number of Offer Shares tendered in the previous Bid for Public Share holders holding Offer Shares in physical form. Details of original share certificate(s) along with duly filled, signed share transfer deed (s) as enclosed. The following details are applicable only for additional Offer Shares tendered with a view to increase the number of Offer Shares tendered in the Previous Bid.

Sr. No.	Share certificate number	Registered folio number	Distinctive Numbers		Number of offer Shares
			From	To	

Total number of Offer Shares (If the space provided is inadequate please attach a separate continuation sheet)					

BOX 3 B : For public shareholders holding Offer Shares in dematerialized form	
To be filled only if the numbers of Offer Shares have increased as compared to number of Offer Shares tendered in the previous Bid for Public Share holders holding Offer Shares in dematerialized form. The following details are applicable only for additional Offer Shares tendered with a view to increase the number of Offer Shares tendered in the previous Bid.	
Name of Depository Participant	
DP Identification Number	
Client Identification Number	
Beneficiary's name(as appearing in depository participant's records)	
Date of execution/acknowledgement of delivery instruction (copy enclosed)	
Number of Offer Shares	

Before submitting a Bid, you must instruct the depository participant of your depository account holding your Offer Shares to deposit the Offer Shares you wish to tender in to(or pledge the said Offer Shares to the Manager to the Offer) in favour of the Special Depository Account whose details are mentioned below. Please ensure that your Offer Shares are credited in to the below mentioned account in **OFF MARKET MODE.** Multiple Bids from the same depository account will be considered in the Delisting Offer. Failure to credit / pledge your Offer Shares in to the correct Special Depository Account may result in rejection of your Revised Bid.

I/We confirm that I/we have increased the number of Offer Shares tendered in my / our previous Bid. I/we confirm that I/we have enclosed a a photo copy / counter foil of my/our duly acknowledged delivery instruction slip to my/our depository participant, crediting or pledging, my/our additional Offer Shares to the Special Depository Account as detailed below:

Special Depository Account Name	**Anup Engineering - Delisting Escrow Demat Account**
Name of the Depository Participant	**Bonanza Portfolio Limited**
Depository Participant Identification Number	**IN301477**
Client Identification Number	**10067211**
ISIN No. of The Anup Engineering Limited	**INE628I01013**

Public Share holders having their beneficiary account in the Central Depository Services Limited (“**CDSL**”) have to execute inter depository delivery instructions for the purpose of crediting their Offer Shares in favour of Special Depository Account with National Securities Depository Limited (“**NSDL**”), the details of which are mentioned above.

BOX4: Upward revision of Bid Price

You should insert in this Box 4, the number of Offer Shares you wish to tender pursuant to this Bid Revision Form and the higher revised price per Offer Share at which you are now tendering such Offer Shares (“**Revised Bid Price**”).The Floor Price calculated in accordance with the Delisting Regulations is Rs. 1550/-per fully paid up equity share. If your Bid Price is less than the Floor Price, you will be deemed to have tendered our Offer Share sat the Floor Price of Rs. 1550/-per Equity Share.

Please note that for dematerialized Offer Shares, if the number of Offer Shares inserted in Box 4 is inconsistent with the number of Offer Shares deposited in to or pledged in favour of the Special Depository Account, the number of Offer Shares deposited into or pledged in favour of the Special Depository Account will be deemed to be the number of Offer Shares tendered by you.

I/We here by tender to the Acquirer, the number of Offer Shares at the Revised Bid Price, both specified below:

	In Figures	**In Words**
Number of Offer Shares		
Revised Bid Price per Equity Share (In Rs.)		

BOX 5: Withdrawal of Bid (Applicable to all Public Shareholders)

I/We hereby confirm that I/we would like to withdraw the offer acceptance as evidenced by submission of my/our original Bid Form or previous Bid Revision Form as detailed in Box 2 above and would like to treat that Bid as null and void. Please tick ( ) the box to the right of appropriate category.

	YES		NO	

BOX 6 : Signatures of Public Shareholder's		
In case of joint holdings, all holders must sign Box 6 below in the same order and as per specimen signatures registered with the Company. In case of body corporate a stamp of the company should be affixed and necessary board resolution authorizing the submission of this Bid Revision Forms hold be attached.		
Sr. No.	**Name(s)**	**Signature (S)**
	Sole/First Holder:	
	Second Holder:	
	Third Holder:	
	Fourth Holder:	

BOX7: Documents to be submitted along with Bid Form

BOX7A:Documents to be submitted by all resident and non-resident Public Share holders along with Bid Form

All resident and non-resident Public Share holders should submit the following documents along with the Bid Form:

If Offer Shares are held in physical form	If Offer Shares are held in dematerialized form
The Bid Revision Form duly filled and signed by all Public Share holders whose names appear on the share certificate. Original Share certificate(s). Valid share transfer deed(s) duly signed as transferors by all registered Public Shareholders (in case of joint holdings) in the same order and as per specimen signatures registered with the Company and duly witnessed at the appropriate place(s). Attestation, where required, (thumb impressions, signature difference, etc.) should be done by a magistrate/or notary public/or bank manager under their official seal. Unregistered Public Share holders to additionally provide original broker contract note and valid share transfer deed as received from the market, duly stamped and executed as the transferee (s). Self – attested copy of PAN card / PAN allotment letter.	The Bid Revision Form duly filled and signed by the Public Shareholders. The duly executed photocopy or counterfoil of the delivery instruction slip to the depository participant. Inter depository delivery instructions, in case of Offer Shares are held through CDSL. Self-attested copy of PAN card/PAN allotment letter.

In the event that the Offer Shares are being tendered on behalf of the Public Share holders by power of attorney holders (“**PoA Holders**”),the Bid Revision Forms and the share transfer deeds, where applicable, shall be signed by the PoA Holders. Further, a copy of the power of attorney executed in favour of the PoA Holders shall also be provided in the event that such power of attorney is not already registered with the Company or the Registrar to the Offer or the Company's share transfer agent.

In the event the Bid Revision Form is executed by a body corporate, i.e. a person other than natural person, then a certified copy of the board resolution should be submitted.

In case, the sole/joint Public Share holder has died, but he Offer Shares are still held in the name of the deceased person(s), please enclose the copies of death certificate /will /probate /succession certificate and other relevant papers, as applicable. A consent letter indicating the details of transfer i.e., number of Offer Shares to be transferred, the name of the Company whose Equity Shares are being transferred i.e., “**The Anup Engineering Limited**” and the price at which the Offer Shares are being transferred i.e., “Price determine din accordance with the SEBI (**Delisting of Equity Shares**) Regulations, 2009, as amended” duly signed by the Public Share holders or his/its duly appointed agent and in the latter case, also enclose the power of attorney.

BOX7B: Documents to be submitted by FIIs along with Bid Form

The FIIs holding Offer Shares in physical form or dematerialized form should submit the following additional documents:
SEBI registration letter.
Copy of the original permission received from RBI for the Offer Shares held by them. If the Offer Shares are held under the general permission of RBI, the FIIs should furnish a copy of the relevant notification/circular pursuant to which the Offer Shares are held and state whet her the Offer Shares are
held on repatriable or non-repatriable basis.
Copy of the (i) written confirmation from their custodian confirming that the Offer Shares held by them were acquired from proceeds deposited in the FII's account maintained with the custodian in India; **or** (ii) a copy of the statement of account maintained with an authorized dealer in India evidencing that the Offer Shares held by them we reacquired from proceeds deposited in such account being a foreign currency denominated account or special non-resident rupee account; **or** (iii) bankers' certificates certifying in ward remittance of funds for the original acquisition of Offer Shares held by them.
In case the Equity Shares are held in trade account, kindly enclose Tax Residency Certificate issued by the tax authorities of the country of which you are A tax resident in the format, if any ,prescribed by the CBDT and also a certificate stating that you do not have a “permanent establishment” in India in terms of the DTAA entered in to between India and your country of residence and business connection in India as defined in Section9 (1) (i) of the Income Tax Act, in case the DTAA relief is not available. In the event such confirmation is not provided, tax will be deducted at the maximum rate applicable to the category to which such FII belongs.
In case there is a 'permanent establishment' in India, kindly en close a certificate under Section 195(3) or Section 197 of the Income Tax Act from the income tax authorities, specifying the rate of tax to be deducted.
In order to avail of the benefit of lower rate of tax deduction under the DTAA, kindly enclose a Tax Residency Certificate issued by the tax authorities of the country of which you are a tax resident in the format, if any prescribed by the CBDT.

BOX 7C: Documents to be submitted by all non-resident Public Shareholders other than FIIs along with Bid Form

All the non-resident Public Shareholders, other than FIIs, should submit the following additional documents, as applicable to them:
Non-resident Public Share holders tendering Offer Shares should submit a copy of the permission received from RBI for the Offer Shares held by them. If the Offer Shares are held under the general permission of the RBI, the non-resident Public Share holders should furnish a copy of the relevant notification/circular pursuant to which the Offer Shares are held and state whether the Offer Shares are held on repatriable or non - repatriable basis.
NRIs and OCBs shall also enclose copy of the permission received from RBI, for tendering their Offer Shares in the Delisting Offer.
NRIs tendering Offer Shares and desiring to have the proceeds credited to a NRE account or FCNR account and where the RBI approval does not specify otherwise shall submit a copy of their event notification/or circular pursuant to which the Offer Shares are held and state if the Offer Shares are held on a repatriable basis. NRIs shall also furnish (a) written confirmation from their bank confirming that the Offer Shares held by them were acquired from proceeds deposited in the NRO, NRE or FCNR account, as the case may be; or (b) a copy of the statement of the NRO/NRE/FCNR account, as the case may be, maintained with the bank in India evidencing that the Offer Shares held by them were acquired from proceeds deposited in such account; **or** (c) bankers' certificates certifying inward remittance of funds for the original acquisition of Offer Shares held by them.
OCBs to enclose Form OAC of the current year
In case of an individual nonresident Public Share holder, who is either a Citizen of India or a person of Indian Origin, who has himself/herself acquired Equity Shares with convertible foreign exchange and has also held such Equity Shares for at least 12 months prior to the date on which the Equity Shares, if any, are accepted under the Offer, the Public Share holder will have to furnish a copy of his/her demat account clearly reflecting the fact that Equity Shares held in that account are in repatriable mode, to be eligible for this lower rate of tax deduction at source. Further, copy of the demat account should also reflect that the Equity Shares were held for more than 12 months prior to the date on which the Equity Shares, if any, are accepted under the Offer. Incase of Equity Shares being held in physical mode, the Public Share holder will have to furnish certificate from his/her bank to the effect that the purchase consideration of these Equity Shares was paid out of non-resident external account of the Public Share holder concerned.

BOX7D: For Tax Deduction at Source (TDS) Purposes

If the Offer Shares tendered comprise both long term capital asset and short term capital asset, please furnish a statement showing computation of the break up in to short term capital gains and long term capital gains.
In order to seek deduction of tax at a lower rate or on a lower amount, please enclose no-objection certificate/ tax clearance certificate/ Certificate for deduction of tax at lower rate from income tax authorities issued under Section195(3) or under Section197of the Income Tax Act, indicating the tax to be deducted, if any, by the Acquirer before remittance of consideration. Other wise, tax will be deducted at the rates as may be applicable to the category and status of the nonresident Public Share holder, on the full consideration payable by the Acquirer.

Note: In case of the documents/ information as requested in Box7A/7B/7C/7D are not submitted, or the Acquirer considers the documents/ information submitted to be ambiguous/incomplete/conflicting, the Acquirer reserves the right to with hold tax on the entire consideration the maximum marginal rate as applicable to the category of the Public Share holder, under the Income Tax Act.

BOX 8: Tax certification for Non Resident Indians ("NRIs")/Overseas Corporate Bodies ("OCBs")/Foreign Institutional Investors ("FIIs")/ Foreign Nationals, Foreign Companies, etc./Non-Resident Share holders only

Please refer to Paragraph 23 of the Offer Letter for details regarding tax to be deducted at source. Public Share holders are also advised to consult their tax advisors for the treatment that may be given by their respective assessing officers in their case, and the appropriate course of action that they should take. The Acquirer, the Company, the Manager to the Offer or the Registrar to the Offer do not accept any responsibility for the accuracy or other wise of such advice.

I/We certify that the Offer Shares referred to in Box 3A and Box 3B are held : (Please tick (√) the box to the right of appropriate category.)

	On investment / capital account		On trade account / to be taxed as business profits	

I/We, confirm that the income arising from the transfer of shares tendered by me/us is in the nature of: (Please tick (√) the box to the right of appropriate category.)

	Capital Gains		Any Other Income

I/We certify that the tax deduction on the Offer Shares referred to in Box4A and Box4B is to be deducted on account of: (Please tick(√) The box to the right of appropriate category.

	Short Term Capital Gains		Long Term Capital Gains		Business Profits	

Note:

1. In case the Offer Shares are held on investment/capital account and the benefit of the article on capital gains in the Double Taxation Avoidance Agreement ("DTAA") is proposed to be obtained; then please confirm as under: (Please tick(√)if applicable)

☐ **I/We hereby certify that I/we are eligible to claim the benefits of a DTAA in force and that I/we have satisfied all the conditions as specified therein to claim the said benefits.**

Where the Offer Shares tendered comprise both long term capital as set and short term capital as set please furnish a statement showing computation of the breakup in to short term capital gains and long term capital gains.

In the case of NRI Public Share holders only, where the Offer Shares have been acquired/purchased with or subscribed to in convertible foreign exchange and such NRI Public Share holder wants to certify himself/herself as having opted/not opted out of Chapter XII-A of the IT Act, then please tick (√) in the appropriate box below

I/We certify that:

☐ I/We have not opted out of Chapter XII-A of the IT Act, 1961

☐ I/We have opted out of Chapter XII-A of the IT Act, 1961

Date of Acquisition of Offer Shares : ______________________

Notes :

1. **All documents/remittances sent by/to the Public Share holders will be at its/their risk and the Public Share holders are advised to adequately safe guard its /their interests in this regard.**
2. **Please read the notes along with entire contents of Public Announcement, Letter of Offer and the Bid Acceptance Form particularly, the Section titled "DETAILS OF TRADING MEMBER AND THEIR BID CENTRES" and "PROCEDURES FOR BIDDING" (Paragraph 16 & 17 respectively) of the Letter of Offer.**
3. The number of Offer Shares tendered under the Delisting Offer should match with the number of Offer Shares specified in the share certificate(s) en closed or Offer Shares credited in the Special Depository Account under the respective client ID number.
4. The Public Share holders may withdraw, or revise their bids up wards not later than One(1)day be fore the Bid Closing Date i.e .on or before 3:00 PM on June 01, 2015. Any such request for revision or with drawl of bids received after 3:00 PM on June 01, 2015 will not be accepted. **Down ward revision of bids shall not be permitted.**
5. In case, the Bid Price is less than the Floor Price of Rs. 1550/-per fully paid up equity share it will be deemed that the Offer Shares have been tendered at the Floor Price of Rs. 1550/-per fully paid up equity share.
6. **You must submit this Bid Revision Form to the same Trading Member and the same Bid Centre through whom your original Bid Form was submitted. Please ensure that you enclose a copy of the acknowledgment slip relating to your previous bid.**
7. Please note that all the information, terms and conditions contained in the original Bid Form shall remain valid, except which has been revised under the Bid Revision Form.
8. **The consideration shall be paid only in the name of sole/first holder.**
9. **Please refer to Box7A /Box7B /Box7C/Box7D of the Bid Revision Form for details of documents to be submitted along with the Bid Revision Form by the Public Share holders.**
10. Incase the Bids are not complete in all respects or the documents required to be submitted (details of which are provided in Box7A, Box7B and Box7C of the Bid Revision Form, as the case may be) are not submitted, the same may be liable for rejection.
11. Under no circumstance should the Bid Revision Form be dispatched to the Acquirer or the Company, or to the Registrar to the Offer or to the Manager to the Offer.
12. **It is the sole responsibility of Public Share holders to ensure that their Offer Shares are credited to or pledged in favour of the Special**

Depository Account on or before 3:00 PM on the Bid Closing Date i.e., June 02, 2015.

13. **For submitting the Bid Revision Form by hand delivery :** Please submit this Bid Revision Form together with other necessary documents referred to in Box7A/Box7B/Box7C/Box7D of this Bid Revision Form by hand delivery to the Trading Member at any one of the Bid Centres nearest to you. The details of Bid Centres are provided in Paragraph 16 of the Letter of Offer.

14. **For submitting the Bid Revision Form by post / courier :** In case you reside in an area where no Bid Centres are located, you may also submit your Bid Revision Form by registered post / speed post /courier (at your own risk and cost) clearly marking the envelope **"The Anup Engineering Limited - Delisting Offer"**, so as to ensure that the Bid Revision Form along with relevant documents is delivered to the Trading Member at the following address : **Bonanza Portfolio Limited**, Bonanza House, J1 Cama Industrial Estate, Goregoan East, Mumbai 400063 (Kind Attention: Mr. Abhinay Chikne) on or before 3:00 PM on the Bid Closing Date.

CHECKLIST

(Please Tick(√)the box to the right of the appropriate category)

Physical Shareholders			**Dematerialized Shareholders**		
1.	Bid revision Form		1.	Bid revision Form	
2.	Copy of Trading Member acknowledgement slip of original Bid Form. In case where applicable, copy of previous Bid Revision Form.		2.	Copy of Trading Member acknowledgement slip of original Bid Form. In case where applicable, copy of previous Bid Revision Form.	
3.	In case of increase in number of Offer Shares, original share certificates and valid share transfer deeds for additional Offer Shares tendered. Unregistered Public Share holders to additionally provide original broker contract note and valid share transfer deed as received from the market in respect of additional Offer Shares tendered through the Bid Revision Form.		3.	In case of increase in number of Offer Shares, copy of acknowledged Delivery instruction slip / pledge creation slip for additional Offer Shares tendered.	
4.	Self- attested copy of PAN card/ PAN allotment letter		4.	Self-attested copy of PAN card/PAN allotment letter	
5.	Other documents as specified in Box7A/7B/7C/7D of the Bid Revision Form / withdrawal Form		5.	Other documents as specified in Box7A/7B/7C/7D of the Bid Revision Form / withdrawal Form	
6.	Others documents, as applicable in respect of additional Offer Shares tendered.		6.	In case of in crease in number of Offer Shares, copy of acknowledged inter depository delivery instruction, in case of Offer Shares are held through CDSL for additional Offer Shares tendered.	
			7.	Other Documents, as applicable in respect of additional Offer Sharestendered.	

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

Delisting Offer by Arvind Limited To the Public Share holder of The Anup Engineering Limited

ACKNOWLEDGMENT SLIP

Previous Bid(s)Application No(s): ______________________

Received from Mr./Ms./M/s...

Contact No.. a Bid Form offering .... Offer Shares of The Anup Engineering Limited at a Bid Price of Rs. .... per Equity Shares to the Acquirer.

Received a photocopy of the Delivery Instruction for the transfer

Physical Shareholder		**Dematerialized Shareholder**	
Folio No.		Depository Participant ID No	
Share certificate No.		Client ID No.	
Number of Offer Shares		Number of Offer Shares	

Received but not verified share certificate(s) and share transfer deed(s)

* Applicable only if additional Offer Share are tendered by the Public Share holder.

Signature of Official:________________

Date of receipt: ________________

Bid Revision Form Application Number :______________________________________ (To be filled by Trading Member)

MANAGER TO THE DELISTING OFFER	REGISTRAR TO THE DELISTING OFFER
VIVRO **VIVRO FINANCIAL SERVICES PRIVATE LIMITED** Vivro House, 11, Shashi Colony, Opposite Suvidha Shopping Center, Paldi, Ahmedabad – 380 007 **Tel.:** +91 79 3299 3233, **Fax :** +91 79 2665 0570 **Email :** investors@vivro.net **Website :** www.vivro.net **Contact Person : Ms. Shashi Singhvi** **SEBI Registration No.:** MB/INM000010122 **CIN:** U67120GJ1996PTC029182	**SHAREPRO SERVICES (INDIA) PRIVATE LIMITED** 13AB, Samhita Warehousing Complex, 2nd Floor, Sakinaka Tele. Exchange Lane, Off. Andheri Kurla Road, Sakinaka, Andheri (East), Mumbai- 400072 **Tel.:** +91 22 61915400, **Fax:** +91 22 61915444 **Email :** offer@shareproservices.com **Website :** www.shareproservices.com **Contact Person :** Mr. Anand Moolya **SEBI Registration Number :** INR000001476 **CIN :** U67120MH2004PTC148994

All correspondence in relation to this Offer should be addressed to the same Bid Center where you have submitted your Bid Please note that no correspondence regarding the submission, revision or withdrawal of the Bid should be sent to the Registrar to the Delisting Offer, Manager to the Delisting Offer, the Acquirer or the Company. All such correspondence should be sent to the Trading Member only.