

DEEPAK INDUSTRIES LIMITED

CIN No.: L63022WB1954PLC021638

Registered office: 16, Hare Street, 2nd Floor, Kolkata-700 001, Tel. No. (033) 2248-2391/92/93,

Fax No. 033-2248-9382, Website:- www.dil-india.com, Email: secretary@dil-india.com

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF M/S. DEEPAK INDUSTRIES LIMITED FOR BUYBACK OF EQUITY SHARES

This Public Announcement (the “**Public Announcement**”) is being made pursuant to the provisions of Regulation 8(1) of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 (the “**Buyback Regulations**”) for the time being in force including any statutory modifications and amendments from time to time and contains the disclosures as specified In Part A of Schedule II to the Buyback Regulations.

OFFER FOR BUYBACK OF NOT EXCEEDING 1324500 FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF Rs. 10/- EACH AT A PRICE OF Rs. 300/- (RUPEES THREE HUNDRED ONLY) PER FULLY PAID-UP EQUITY SHARE ON A PROPORTIONATE BASIS THROUGH THE TENDER OFFER PROCESS.

1. DETAILS OF THE BUYBACK OFFER AND OFFER PRICE:

- 1.1. The Board of Directors (the “**Board**”) of M/s. Deepak Industries limited (“**DIL**” or the “**Company**”) on 14.11.2015 (“**Board Meeting**”) passed a resolution to buyback equity shares of the Company and sought approval of its shareholders, by a special resolution, through the Postal Ballot Notice dated 14.11.2015 (“**Postal Ballot Notice**”), the results of which were announced on 29.12.2015. Through the Postal Ballot, the shareholders of the Company have approved, by a special resolution, the buyback (the “**Buyback**”) of not exceeding 1324500 fully paid-up equity shares of face value of Rs.10/- each (“**Equity Shares**”) from all the existing shareholders/ beneficial owners of Equity Shares of the Company, on a proportionate basis, through the Tender Offer” route at a price of Rs. 300/- (Rupees Three hundred only) per equity share (“**Buyback Offer Price**”) payable in cash, for an aggregate amount of Rs. 39,73,50,000/-, (Rupees Thirty Nine Crores Seventy Three Lakhs Fifty Thousand Only) (“**Buyback Offer Size**”).
- 1.2. The Buyback is in accordance with the provisions contained in the Article 5A of the Articles of Association of the Company, Sections 68, 69, 70, 110 and all other applicable provisions of the Companies Act, 2013 (“**Companies Act**”), if any, including any statutory modification or re-enactment thereof for the time being in force, and all other applicable provisions, if any, of the Companies Act and the provisions contained in the Buyback Regulations. The Buyback shall be implemented using the “Mechanism for acquisition of shares through Stock Exchange” as notified by the SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated 13.04.2015 and on such terms and conditions as may be permitted by law from time to time. In this regard, the Company vide their letter dated 11.12.2015 has already made an application to the BSE Limited [“**BSE**”] to provide the acquisition window. For the purpose of the captioned buyback, BSE would be the “Designated Stock Exchange”.
- 1.3. The Buyback is further subject to approval(s) as may be necessary, from time to time from statutory authorities including but not limited to SEBI, The Calcutta Stock Exchange Limited [“**CSE**”], i.e., Stock Exchange where the Equity Shares of the Company are presently listed and other regulatory authorities, if any.
- 1.4. The Buyback Offer Size is 17.75% of the fully paid-up equity share capital and free reserves as per the audited accounts of the Company for the financial year ended 31.03.2015 and is within the statutory limits of 25% of the fully paid-up equity share capital and free reserves as per the last audited accounts of the Company. The maximum number of Equity Shares proposed to be bought back represents 24.99% of the total number of equity shares in the paid-up share capital of the Company.
- 1.5. The equity shares of the Company are proposed to be bought back at a price of Rs. 300/- (Rupees Three Hundred Only) per equity share which has been arrived at after considering various appropriate factors(including but not limited to), such as Return on Net Worth, Book Value Per Share and Profit Earning Capacity Value. There has been no trading in the equity shares of the Company on the CSE for more than last one year.
- 1.6. The Buyback shall be on a proportionate basis from all the Equity Shareholders of the Company through the Tender Offer” route, as prescribed under Regulation 4(1)(a) of the Buyback Regulations. Please see paragraph 8 below for details regarding record date and share entitlement for tender in the Buyback.

2. NECESSITY/RATIONALE FOR BUYBACK:

Share buyback is the acquisition by a Company of its own shares. The objective is to return surplus cash to the shareholders holding equity shares of the Company. The Board at its meeting held on 14.11.2015, considered the increase in accumulated free reserves as well as the cash liquidity reflected in the audited accounts for the financial year ended 31.03.2015 and considering these, the Board decided to allocate a sum of Rs. 39,73,50,000/- (Rupees Thirty Nine Crores Seventy Three Lakhs Fifty Thousand Only) for distributing to the shareholders holding equity shares of the Company through the buyback. After considering several factors and benefits to the shareholders holding equity shares of the Company, the Board decided to recommend Buyback of not exceeding 1324500 (Thirteen Lakhs Twenty Four Thousand Five Hundred) (representing 24.99% of the total number of shares in the paid-up equity share capital of the Company) at a price of Rs. 300/- (Rupees Three Hundred Only) per equity share for an aggregate consideration of Rs.39,73,50,000/- (Rupees Thirty Nine Crores Seventy Three Lakhs Fifty Thousand Only). Buyback is a more efficient form of distributing surplus cash to the shareholders holding equity shares of the Company, inter-alia, for the following reasons:

- (i). The Buyback will help the Company to distribute surplus cash to its shareholders holding equity shares broadly in proportion to their shareholding, thereby, enhancing the overall return to shareholders;
- (ii). The Buyback, which is being implemented through the Tender Offer route as prescribed under the Buyback Regulations, would involve allocation of 15% of the outlay to small shareholders. The Company believes that this reservation of 15% for small shareholders would benefit a large number of public shareholders, who would get classified as "Small Shareholders";
- (iii). The Buyback would help in improving return on equity, by reduction in the equity base, thereby leading to long term increase in shareholders' value;
- (iv). The Buyback gives an option to the shareholders holding equity shares of the Company, who can choose to participate and get cash in lieu of Equity Shares to be accepted under the Buyback Offer or they may choose to not participate and enjoy a resultant increase in their percentage shareholding, post the Buyback Offer, without additional investment;
- (v). The Buyback Offer price of Rs. 300/- (Rupees Three Hundred Only) per equity share is in the interest of the shareholders of the Company.

3. DETAILS OF PROMOTER SHAREHOLDING AND INTENTION TO PARTICIPATE IN THE BUYBACK:

3.1 The aggregate shareholding of the Promoters, the Directors of the Promoter where Promoter is a Company and of Directors and Key Managerial Personnel of the Company as on the date of Postal Ballot Notice (i.e. 14.11.2015) is as follows:-

(a) Shareholding of the Companies/entities forming part of the Promoter Group:

Sr. No.	Name	Total number of equity shares held	Total % of shareholding
1	Mrs. Asha Devi Daga	870806	16.4362
2	Mrs. Nandini Daga	774625	14.6208
3	Mr. Shantanu Daga	560000	10.5698
4	M/s. Coploma Products Private Limited	554531	10.4666
5	Mr. Yashwant Kumar Daga	316088	5.9661
6	Pradip Kumar Daga-HUF	277264	5.2333
7	Yashwant Kumar Daga- HUF	250000	4.7187
8	Mr. Pradip Kumar Daga	187860	3.5485
9	M/s. Longview Tea Company Limited	88725	1.6747
10	M/s. Contransys Private Limited	27625	0.5214
11	Pradip Kumar Daga- Karta of Chandrakala Devi Pradip Kumar Daga HUF	19840	0.3745
	Total	3927364	74.1279

(b) Shareholding of the Directors of the Promoter Group Companies [mentioned in point (a) above] as on 14.11.2015:

Sr. No.	Name	Total number of equity shares held	Total % of shareholding
1	Mr. Pradip Kumar Daga	187860	3.5485
2	Mr. Yashwant Kumar Daga	316088	5.9661
3	Mrs. Asha Devi Daga	870806	16.4362
4	Mr. Rajendra Prasad Choudhary	100	Negligible
5	Mr. Pawan Kumar Parasrampur	100	-do-
4	Mr. Om Prakash Dokania	100	-do-

Note: Except from that stated above, none of the other Director of the Promoter Group Companies hold any equity shares in the Company.

- (c) Except for the following, none of the other Directors or Key Managerial Personnel [“KMP”] of the Company holds any equity share in the Company as on 14.11.2015:

Sr. No.	Name	Total number of equity shares held	Total % of shareholding
1	Mr. Pradip Kumar Daga	187860	3.5485
2	Mr. Yashwant Kumar Daga	316088	5.9661
3	Mr. Vithal Das Mall, Company Secretary	100	Negligible

- 3.2 No equity shares of the Company have been purchased/ sold by any shareholders of the Promoter/ Promoter Group including the Directors of the Companies forming part of the Promoter Group, Directors and Key Managerial Personnel of the Company during the period twelve months preceding the date of the Board Meeting at which the Buyback was approved till the date of this Public Announcement.

- 3.3 The Promoters/ Promoter entities have expressed their intention to participate in the Buyback and offer up to an aggregate maximum of 3927364 equity shares of the Company or such lower number of shares as required in compliance with the Buyback Regulations / terms of the Buyback. Each Promoter entity intends to offer up to their respective shareholding as on the Record Date, or such lower number of shares as required in compliance with the Buyback Regulations/ terms of the Buyback. The Promoter entities have not been involved in any transactions and there has been no change in their holdings for the last twelve months prior to the date of the Board Meeting at which the Buyback was approved till the date of this Public Announcement. The details of date and average cost of acquisition of the equity shares that the Promoters intend to tender are stated below:

- (a) Mrs. Asha Devi Daga

Date of Acquisition/ (Disposal)	Cumulative Holding	Average cost of acquisition (Rs.)
Various	870806	7.18

- (b) Mrs. Nandini Daga

Date of Acquisition/ (Disposal)	Cumulative Holding	Average cost of acquisition (Rs.)
Various	774625	6.79

- (c) Mr. Shantanu Daga

Date of Acquisition/ (Disposal)	Cumulative Holding	Average cost of acquisition (Rs.)
Various	560000	5.80

- (d) M/s. Coplama Products Private Limited

Date of Acquisition/ (Disposal)	Cumulative Holding	Average cost of acquisition (Rs.)
Various	554531	0.44

- (e) Mr. Yashwant Kumar Daga

Date of Acquisition/ (Disposal)	Cumulative Holding	Average cost of acquisition (Rs.)
Various	316088	0.91

- (f) Pradip Kumar Daga-HUF

Date of Acquisition/ (Disposal)	Cumulative Holding	Average cost of acquisition (Rs.)
Various	277264	0.39

- (g) Yashwant Kumar Daga-HUF

Date of Acquisition/ (Disposal)	Cumulative Holding	Average cost of acquisition (Rs.)
Various	250000	10.00

- (h) Mr. Pradip Kumar Daga

Date of Acquisition/ (Disposal)	Cumulative Holding	Average cost of acquisition (Rs.)
Various	187860	0.37

- (i) M/s. Longview Tea Company Limited

Date of Acquisition/ (Disposal)	Cumulative Holding	Average cost of acquisition (Rs.)
Various	88725	1.48

- (j) M/s. Contransys Private Limited

Date of Acquisition/ (Disposal)	Cumulative Holding	Average cost of acquisition (Rs.)

Various	27625	1.48
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(k) Pradip Kumar Daga- Karta of Chandrakala Devi Pradip Kumar Daga HUF

Date of Acquisition/ (Disposal)	Cumulative Holding	Average cost of acquisition (Rs.)
Various	19840	0.94

4. The Promoters/ Promoter Group of the Company states that they shall also comply with the Regulation 10(6) and 10(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto, as per the specified timelines therein, if applicable.
5. The Company confirms that there are no defaults subsisting repayment of deposits, interest payable thereon, redemption of debentures & interest payable thereon, redemption of preference or payment of dividend due to any shareholder or repayment of any loans and interest payable thereon to any financial institution or banking company.
- 6. The Board of Directors of the Company has confirmed that it has made a full enquiry into the affairs and prospects of the Company and has formed the opinion:**
- i) that immediately following the date of the Board Meeting and the date on which the results of the Postal Ballot will be declared, there will be no grounds on which the Company could be found unable to pay its debts;
 - ii) that as regards the Company's prospects for the year immediately following the date of the Board Meeting as well as for the year immediately following the date on which the results of the Postal Ballot will be declared approving the Buyback, and having regard to the Board's intentions with respect to the management of the Company's business during the year and to the amount and character of the financial resources which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of the Board Meeting or within a period of one year from the date on which the results of the Postal Ballot will be declared, as the case may be.
 - iii) that in forming its opinion aforesaid, the Board has taken into account the liabilities (including prospective and contingent liabilities) as if the Company was being wound up under the provisions of the Companies Act."

7. Report addressed to the Board of Directors by the Company's Auditors on the permissible capital payment and the opinion formed by Directors regarding insolvency:

The text of the Report dated 14.11.2015 received from Singhi & Co., Chartered Accountants; the Statutory Auditor of the Company, addressed to the Board of Directors of the Company is reproduced below:

Quote
14.11.2015

To,
The Board of Directors,
Deepak Industries Limited,
16, Hare Street,
Kolkata-700 001

Dear Sirs,

Subject: Report in terms of the Companies Act, 2013 and SEBI (Buyback of Securities) Regulations 1998 as amended.

In Connection with the proposal of M/s. Deepak Industries Limited ('the Company') and as approved by the Board of Directors of the Company at its meeting held on 14.11.2015 to Buyback its share and in pursuance to the provisions of section 68, Section 69 and section 70 of the Companies Act, 2013 ('the Act') and SEBI (Buyback of Securities) Regulations, 1998 (as amended from time to time) ('the Regulation') and based on the information and explanations given to us, which to the best of our knowledge and belief were necessary for this purpose, we report as follows:

- a. that we, Statutory Auditor of the Company, have inquired into the Company's state of affairs in relation to its audited accounts for the financial year ended 31.03.2015, which were approved by the Board of Directors of the Company at their meeting held on 28.05.2015 and adopted at the Annual General Meeting held on 29.09.2015.
- b. that the amount of the permissible capital payment (including premium) for the equity shares of amount not exceeding Rs. 5595.69 Lakhs towards the Buyback of equity shares of Rs.10/- each, is properly determined

in accordance with relevant section of the Companies Act, 2013 and is within the permissible limit of 25% of the total paid up capital and free reserves of the Company as calculated below;

(Amount Rs. Lacs)		
Particulars	Amount	Total Amount
Paid-up Share Capital as on 31.03.2015	529.81	529.81
Free Reserves as on 31.03.2015:		
- Surplus	21852.98	21852.98
Total		22382.79
Maximum amount permitted for buyback, i.e. 25% of total paid up capital and free reserves		5595.69

- c. that the Board of Directors in their meeting held on 14.11.2015 have formed the opinion as specified under clause (x) of Schedule II of Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998, as amended, on reasonable ground that the Company will not having regard to its state of affairs be rendered insolvent within a period of one year from that date.
- d. This report has been issued for and only for the Company and is in reference to proposed buy back of equity shares approved by the Board of Directors of the Company in its meeting held on 14.11.2015 in pursuance of the provisions of Act and Regulation and for no other purpose. We don't accept or assume any liability of duty of care for any other purpose, save where expressly agreed by our prior consent in writing.
- e. We have performed the above mentioned procedures in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes issued by the Institute of Chartered Accountants of India ("ICAI"). The above mentioned procedures include examining evidence supporting the particulars in the Statement on a test basis. Our procedures do not include verification of compliance with any Act, guidance, notifications or any other relevant statute thereof. Our scope of work did not involve us performing audit tests for the purpose of expressing an opinion of the fairness or accuracy of any of the financial information. We have not performed an audit, the objective of which would be the expression of an opinion on the specified elements. Accounts or items thereof, for the purpose of this report. Accordingly, we do not express such opinion. Apart from the compliance with amount of permissible capital payment computed as above, we make no representations regarding compliance with the Company law or any other statutory requirements. This report is intended solely for your information and for purpose of inclusion of the same, (i) in the explanatory statement to be annexed to the notice for general meeting for authorizing buyback by passing a special resolution, (ii) in the letter of offer for buy-back of its shares by the Company and is not to be used, referred or distributed for any other purpose without our prior written consent. Nothing contained in this report should be construed to be representation as to the future. We do not accept or assume any liability or duty of care for any other purpose, save where expressly agreed by our prior consent in writing. We do not accept or assume any liability or duty of care for any other purpose, save where expressly agreed by our prior consent in writing.

For Singhi & Co.,
Chartered Accountants,
Firm's Registration No. 302049E
Sd/-

M. L. Shukla,
Partner
Membership No.051505

Place: Kolkata
Date: 14.11.2015

Unquote

8. RECORD DATE AND SHAREHOLDERS ENTITLEMENT:

- 8.1. As required under the Buyback Regulations, the Company has fixed 08.01.2016 as the Record Date (the "Record Date") for the purpose of determining the entitlement and the names of the shareholders, who will be eligible to participate in the Buyback. In due course, each shareholder as on the Record Date will receive a Letter of Offer along with a Tender / Offer Form indicating the entitlement of the shareholder for participating in the Buyback. The Equity Shares proposed to be bought back by the Company shall be divided into two categories; (a) reserved category for Small Shareholders category and (b) the general category for all other shareholders.
- 8.2. As defined in the Buyback Regulations, a "Small Shareholder" is a shareholder who holds Equity Shares of the Company having market value, on the basis of closing price on CSE as on Record Date, of not more than Rs. 2,00,000/- (Rupees Two Lacs Only). Presently, the equity shares of the Company are not traded, thus the closing price for the same is not available. Hence, a shareholder who holds equity shares having market value on the basis of Buyback Offer Price, of not more than Rs. 2,00,000/- (Rupees Two Lacs

Only) is considered for determination of Small Shareholders in terms of this Buyback Regulations. However, if on the record date the closing price on the CSE would be available then the same shall be considered for determination of Small Shareholders in terms of the Buyback Regulations.

- 8.3. In accordance with Regulation 6 of the Buyback Regulations, 15% (fifteen percent) of the number of Equity Shares which the Company proposes to buyback or number of Equity Shares entitled as per the shareholding of Small Shareholders, whichever is higher, shall be reserved for the Small Shareholders as part of this Buyback. The Company believes that this reservation of 15% for Small Shareholders would benefit a large number of public shareholders, who would get classified as "Small Shareholder".
- 8.4. On the basis of the shareholding as on the Record Date, the Company will determine the entitlement of each shareholder to tender their Equity Shares in the Buyback. This entitlement for each shareholder will be calculated based on the number of Equity Shares held by the respective shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such shareholder belongs.
- 8.5. After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement in the offer by shareholders in that category, and thereafter from shareholders who have tendered over and above their entitlement in other category.
- 8.6. Shareholders' participation in Buyback will be voluntary. Shareholders can choose to participate, in part or in full, and get cash in lieu of Equity Shares accepted under the Buyback or they may choose not to participate and enjoy a resultant increase in their percentage shareholding, post Buyback, without additional investment. Shareholders may also accept a part of their entitlement. Shareholders also have the option of tendering additional shares (Over and above their entitlement) and participate in the shortfall created due to non-participation of some other shareholders, if any.
- 8.7. The maximum tender under the Buyback by any shareholder cannot exceed the number of Equity Shares held by the shareholder as on the Record Date.
- 8.8. The Equity Shares tendered as per the entitlement by Shareholders as well as additional Equity Shares tendered, if any, will be accepted as per the procedure laid down in Buyback Regulations. The settlement of the tenders under the Buyback is proposed to be done using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated 13.04.2015.
- 8.9. Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant time table will be included in the Letter of Offer which will be sent in due course to the shareholders as on Record Date.

9. PROCESS AND METHODOLOGY TO BE ADOPTED FOR THE BUY-BACK:

- 9.1 The Buyback is open to all equity shareholders/beneficial owners of the Company holding Equity Shares either in physical and/or electronic form on the Record Date.
- 9.2 The Buyback shall be implemented using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated 13.04.2015 and following the procedure prescribed in the Companies Act and the Buyback Regulations and as may be determined by the Board (including the Committee authorized to complete the formalities of the Buyback) and on such terms and conditions as may be permitted by law from time to time.
- 9.3 For implementation of the Buyback, the Company has appointed Shree Bahubali International Limited as the registered broker of the Company (the "**Company's Broker**") through whom the purchases and settlements on account of the Buyback would be made by 'the Company'. The contact details of the Company's Broker are as follows:

Shree Bahubali International Limited,

Contact Person: Mr. Amit Jain

12, India Exchange Place, 3rd Floor,

Kolkata-700 001,

Tel. No.: 033-3028-5732/33 Fax no.: 033-2231-1579

E-Mail: backoffice@bahubali.in, Website: www.shrebahubali.in

- 9.4 The Company has already vide their letter dated 11.12.2015 has already requested the BSE to provide the separate Acquisition window to facilitate placing of sell orders by shareholders who wish to tender Equity

Shares in the Buyback. BSE would be the Designated Stock Exchange for this Buyback.

- 9.5 During the tendering period, the order for selling the shares will be placed in the Acquisition Window by eligible sellers through their respective stock brokers during normal trading hours of the secondary market. The stock brokers (“**Seller Member(s)**”) can enter orders for demat shares as well as physical shares.

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

- 9.6.1 Shareholders who desire to tender their Equity Shares in the electronic form under the Buyback would have to do so through their respective Seller Member by indicating to their broker the details of Equity Shares they intend to tender under the Buyback.
- 9.6.2 The Seller Member would be required to transfer the number of Equity Shares by using the settlement number and the procedure prescribed by the Clearing Corporation of India Ltd. (“**Clearing Corporation**”) for the transfer of the Equity Shares to the Special Account of the Clearing Corporation before placing the bids/orders and the same shall be validated at the time of order entry.
- 9.6.3 The details of the Special Account of Clearing Corporation shall be informed in the issue opening circular that will be issued by BSE Limited/Clearing Corporation.
- 9.6.4 For Custodian Participant orders for demat Equity Shares early pay-in is mandatory prior to confirmation of order by custodian. The custodian shall either confirm or reject the orders not later than the closing of trading hours on the last day of the tendering period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed Custodian Participant orders, order modification shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.
- 9.6.5 Upon placing the bid, the Seller Member shall provide a Transaction Registration Slip (“**TRS**”) generated by the BSE Exchange Bidding System to the shareholder. TRS will contain the details of order submitted like Bid ID No., Application No., DP ID, Client ID, No. of Equity Shares tendered etc.

9.7 Procedure to be followed by Registered Equity Shareholders holding Equity Shares in the Physical form:

- 9.7.1 Shareholders who are holding physical Equity Shares and intend to participate in the Buyback will be required to approach the Seller Member along with the complete set of documents for verification procedures to be carried out including the (i) original share certificate(s), (ii) valid share transfer forms) duly filled and signed by the transferors (i.e. by all registered shareholders in same order and per the specimen signatures registered with the Company and duly witnessed at the appropriate place authorizing the transfer in favour of the Company (iii) Self attested copy of the shareholder’s PAN Card (iv) any other relevant documents such as power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable, in addition, if the address of the shareholder has undergone a change from the address registered in the Register of Shareholders of the Company, the shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aaddhar Card, Voter Identity Card or Passport or any other document Seller Member may require.
- 9.7.2 Upon placing the bid, the Seller Member shall provide a TRS generated by the Exchange Bidding System to the shareholder. TRS will contain the details of order submitted like Folio No., Certificate No., Distinctive No., No. of Equity Shares tendered etc.
- 9.7.3 The Seller Member/Shareholder has to deliver the original share certificate(s) & documents (as mentioned in Paragraph 9.7.1 above) along with TRS either by registered post or courier or hand delivery to the Registrar and Transfer Agent (“**RTA**”) (at the address mentioned at paragraph 13 below or the collection centers of the RTA details of which will be included in the Letter of Offer) within 2 (two) days of bidding by Seller Member. The envelope should be super scribed as “Deepak Industries Limited Buyback Offer 2015”. One copy of the TRS will be retained by RTA and it will provide acknowledgement of the same to the Seller Member/shareholder.
- 9.7.4 Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the physical Equity Shares for Buyback by the Company shall be subject to verification as per the Buyback Regulations and any further directions issued in this regard. RTA will verify such bids based on the documents submitted on a daily basis and till such time the BSE Limited shall display such bids as ‘unconfirmed physical bids’. Once,

RTA confirms the bids it will be treated as 'Confirmed Bids'.

- 9.8 Modification/cancellation of orders will be allowed during the tendering period of the Buyback.
- 9.9 The cumulative quantity tendered shall be made available on BSE Limited's website - www.bseindia.com throughout the trading session and will be updated at specific intervals during the tendering period.

10. METHOD OF SETTLEMENT:

10.1 Upon finalization of the basis of acceptance as per Buyback Regulations:

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

10.1.2 The Company will pay the consideration to the Company's Broker on or before the pay-in date for settlement For Equity Shares accepted under the Buyback, the Seller Member will receive funds payout in their settlement bank account.

10.1.3 The Equity Shares bought back in the demat form would be transferred directly to the escrow account of the Company (the "**Demat Escrow Account**") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Demat Escrow Account on receipt of the Equity Shares from the clearing and settlement mechanism of the Stock Exchange.

10.1.4 Excess demat Equity Shares or unaccepted demat Equity Shares, if any, tendered by the Shareholders would be returned to the Selling Member by Clearing Corporation in payout Any excess physical Equity Shares pursuant to proportionate acceptance/rejection will be returned back to the Shareholders directly by RTA.

10.1.5 The Seller Member would issue contract note & pay the consideration for the Equity Shares accepted under the Buyback and return this balance unaccepted Equity Shares to their respective clients. Company Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback.

10.1.6 Shareholders who intend to participate in the Buyback should consult their respective Seller Member for payment to them of any cost, charges and expenses (including brokerage) that may be levied by the Seller Member upon the selling Shareholders for tendering Equity Shares in the Buyback (secondary market transaction). The Buyback consideration received by the selling Shareholders from their respective Seller Member, in respect of accepted Equity Shares, could be net of such costs, charges and expenses (including brokerage) and the Company accepts no responsibility to bear or pay such additional cost charges and expenses (including brokerage) incurred solely by the selling shareholders.

11. The Equity Shares lying to the credit of the Demat Escrow Account and the Equity Shares bought back and accepted in physical form will extinguished in the manner and following the procedure prescribed in the Buyback Regulations.

12. COMPLIANCE OFFICER:

Mr. Vithal Das Mall, Company Secretary,
C/o. Deepak Industries Limited,
16, Hare Street, Kolkata-700 001,
Tel. No.033-2248-2391/92/93, Fax No. 033-2248-9382
Website: www.dil-india.com Email: secretary@dil-india.com

Investor may contact the Compliance Officer for any clarification or to address their grievances, if any, during office hours i.e. 10 a.m. to 5 p.m. on all working days except Saturday, Sunday and Public holidays.

13. INVESTOR SERVICE CENTRE & REGISTRAR TO THE OFFER/ RTA:

In case of any query, the shareholders may contact the Registrar & Share Transfer Agent during working hours, i.e. 10 a.m. to 4:30 p.m. on all working days except Saturday, Sunday and Public holidays between 10 a.m. to 4:30 p.m. at the following address:

Maheshwari Datamatics Private Limited,
Contact Person: Mr. S. Rajagopal,

6, Mangoe Lane, 2nd Floor,
Kolkata – 700 001
Tel No.: (033) 2243 5809/5029
Fax No.: (033) 2248 4787
Email: mdpldc@yahoo.com,
Website: www.mdpl.in

14. MANAGER TO THE BUYBACK OFFER:



VC Corporate Advisors Private Limited,
SEBI REGN NO: INM000011096
(Contact Person: Ms. Urvi Belani)
31, Ganesh Chandra Avenue, 2nd Floor,
Suite No.– 2C, Kolkata-700 013
Tel. No : (033) 2225-3940
Fax : (033) 2225-3941
Email: mail@vccorporate.com
Website: www.vccorporate.com

15. DIRECTORS RESPONSIBILITY:

As per Regulation 19(1)(a) of the Buyback Regulations, the Board of Directors of the Company accept full and final responsibility for the information contained in this Public Announcement.

For and on behalf of the Board of Directors of M/s. Deepak Industries Limited

**Sd/-
Yashwant Kumar Daga
Vice- Chairman-cum- Joint
Managing Director**

**Sd/-
Anand Prasad Agarwalla
Director**

**Sd/-
Vithal Das Mall
Company Secretary**

Place: Kolkata

Date: 31/12/2015