

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

**(FOR PUBLIC SHAREHOLDERS HOLDING SHARES IN PHYSICAL FORM)**

**(All terms and expressions used herein shall have the same meaning as described thereto in the Letter of Offer dated November 26, 2018 read with the Corrigendum dated December 4, 2018 (“Letter of Offer / LOF”))**

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

**(Please send this Form of Acceptance with enclosures to the Registrar to the Offer)**

<b>TENDERING PERIOD FOR THE OFFER</b>	
<b>OFFER OPENS ON:</b>	December 4, 2018
<b>OFFER CLOSSES ON:</b>	December 17, 2018

Please read the Instructions overleaf before filling-in this Form of Acceptance.

<b>FOR OFFICE USE ONLY</b>	
Acceptance Number	
Number of Equity Shares Offered	
Number of Equity Shares accepted	
Purchase Consideration	
Cheque/Demand Draft/Pay Order No.	

<b>Status (Please tick appropriate box)</b>					
	Individual		FPI		Insurance Co.
	Foreign Co.		NRI/OCB		FVCI
	Body Corporate		Bank/FI		Pension/PF
	VCF		Partnership/LLP		Others (Specify)

<i>Please insert name, address and other details of Equity Shareholder/ Beneficiary Owner</i>		
<b>From:</b>		
<b>Name:</b>		
<b>Address:</b>		
<b>Folio No./ DP ID No./ Client ID No.:</b>		
<b>Tel No.:</b>	<b>Fax No.:</b>	<b>Email:</b>

To,  
 The Acquirer,  
 Murzash Sohrab Manekshana  
 402, Odyssey II, Orchard Avenue,  
 Hiranandani Garden, Powai,  
 Mumbai 400 076.

**Sub: Open offer (“Offer”) for acquisition of up 81,920 Equity Shares of face value of Rs. 10/- (Rupees ten each) each (“Equity Share(s)”) at an offer price of Rs. 165.76 (Rupees one hundred and sixty-five and Paise seventy-six only) per Share, constituting 26.00% of the fully paid up Equity Share Capital of the Target Company from the Public Shareholders of Dalal Street Investments Limited (hereinafter referred to as the “Target Company”) by Mr. Murzash Sohrab Manekshana (“Acquirer”).**

Dear Sir/Madam,

- 1) I/We refer to the Letter of Offer dated November 26, 2018, read with the Corrigendum dated December 4, 2018 (“Letter of Offer / LOF”), for acquiring the Equity Shares held by me/us in of Dalal Street Investments Limited.
- 2) I/We, the undersigned, have read the Letter of Offer and understood its contents including the terms and conditions as mentioned therein.
- 3) I/ We, unconditionally Offer to sell to the Acquirer the following Equity Shares in the Target Company held by me/ us at a price of Rs. 165.76 (Rupees one hundred and sixty-five and Paise seventy-six only) per Equity Share.
- 4) Details of Equity Shares held and tendered/ offered under the offer:

Ledger Folio No..... Number of share certificates attached.....		
Representing..... Equity Shares		
	<b>In Figures</b>	<b>In words</b>
Equity Shares held as on Identified Date: November 16, 2018		
Number of Equity Shares Offered under the Open Offer		

Sr. No.	Share Certificate No.	Distinctive Nos.		No. of Equity Shares
		From	To	
1.				
2.				
3.				
<b>Total No. Equity Shares</b>				

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

- 5) I/We authorize the Acquirer to accept the Equity Shares so offered or such lesser number of Equity Shares that the Acquirer may decide to accept in consultation with the Manager to the Offer and in terms of the Letter of Offer and I/we further authorize the Acquirer to apply and obtain certificate(s) as may be deemed necessary by them for the said purpose. I further authorize the Acquirer to return to me/ us, Equity Share in respect of which the Offer is not found/ not accepted, specifying the reasons thereof.
- 6) I/ We also note and understand that the shares/ Original Share Certificate(s) and Transfer Deed(s) will be held by the Registrar to the Offer in trust for me / us till the date the Acquirer makes payment of consideration or the date by which Shares/ Original Share Certificate(s), Transfer Deed(s) and other documents are dispatched to the shareholders, as the case may be.
- 7) I/ We hereby confirm that the Equity Shares comprised in this Tender Offer are offered under Open Offer free from all liens, equitable interest, charges and encumbrance.
- 8) I/ We confirm that there are no taxes or other claims pending against us which may affect the legality of the transfer of Equity Shares under the Income Tax Act.
- 9) I/ We confirm that in the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided / to be provided by me / us, I / we will indemnify Acquirer for such income tax demand (including interest, penalty, etc.) and provide Acquirer with all information / documents that may be necessary and co-operate in any proceedings before any income tax / appellate authority.
- 10) I/ We declare that there are no restraints/ injunctions or other covenants of any nature which limits/ restricts in any manner my/ our right to tender Equity Shares under the Open Offer and that I/ We am/are legally entitled to tender the Equity Shares.
- 11) I/ We agree that the Acquirer will pay the Offer Price as per the Stock Exchange mechanism only after verification of the certificates, documents and signatures, as applicable submitted along with this Form. I / We undertake to return to Acquirer any Offer consideration that may be wrongfully received by me/us.
- 12) Details of the other Documents (duly attested) (Please  $\checkmark$  as appropriate, if applicable) enclosed:

	Power of Attorney		Previous RBI approvals for acquiring the Equity Shares of Dalal Street Investments Limited hereby tendered in the Open Offer
	Death Certificate		Succession Certificate
	Self-attested copy of PAN Corporate authorizations		Corporate authorizations
	Others (please specify):		

**13) Public Shareholders' Details:**

<b>Particulars</b>	<b>1st /Sole Holder</b>	<b>Joint Holder 1</b>	<b>Joint Holder 2</b>	<b>Joint Holder 3</b>
Full Name (s)				
PAN				
Address of the 1 <sup>st</sup> / Sole Holder				
Telephone of 1st / Sole Holder				
Email id of 1st / Sole Holder				
Signature(s)*				

\*Corporate must also affix rubber stamp and sign.

**14) Bank Details**

So as to avoid fraudulent encashment in transit, and also to enable payment through ECS/NACH the Equity Shareholder(s) may, at their option, provide details of bank account of the first / sole shareholder and the consideration cheque or demand draft will be drawn accordingly.

I / We permit the Acquirer or the Manager to the Offer to make the payment of Consideration through ECS/NACH of the Reserve Bank of India based on the Bank Account Details provided below and a photo copy of cheque is enclosed.

Savings/Current/(Others; please specify) : \_\_\_\_\_

Name of the Bank Branch: \_\_\_\_\_

Account Number: \_\_\_\_\_ IFSC Code of Bank \_\_\_\_\_

The Permanent Account Number (PAN No.) allotted under Income Tax Act, 1961 is as below:

	<b>1st Shareholder</b>	<b>2nd Shareholder</b>	<b>3rd Shareholder</b>
<b>PAN / GIR No.</b>			

Yours faithfully,

Signed and Delivered:

	<b>FULL NAME(S) OF THE HOLDER(S)</b>	<b>SIGNATURE(S)</b>
<b>First / Sole Shareholder</b>		
<b>Joint Holder 1</b>		
<b>Joint Holder 2</b>		

**INSTRUCTIONS:**

NO EQUITY SHARES / FORMS SHOULD BE SENT TO THE ACQUIRER, THE MANAGER TO THE OFFER OR TO THE TARGET COMPANY.

1. This Offer will open on December 4, 2018 and close on December 17, 2018.
2. All queries pertaining to this Offer may be directed to the Registrar to the Offer.
3. This Form of Acceptance has to be read along with the Letter of Offer and is subject to the terms and conditions mentioned in the Letter of Offer and this Form of Acceptance.
4. Public Shareholders who wish to tender their Equity Shares in response to this Open Offer should submit the documents mentioned in paragraph 8.12.1 of the Letter of Offer, to the Selling Broker, who in turn would deliver the said documents along with the Transaction Registration Slip (TRS) to the Registrar.
5. All documents / remittances sent by or to Public Shareholders will be at their own risk and the Public Shareholders are advised to adequately safeguard their interests in this regard.
6. All documents as mentioned in paragraph 8.12.1 of the Letter of Offer, shall be enclosed with the valid Form of Acceptance otherwise the shares will be liable for rejection. The Equity Shares shall be liable for rejection on the following grounds amongst others:
  - a. If share certificates of any other company are enclosed with the Form of Acceptance instead of the share certificate of the Target Company;
  - b. Non-submission of Notarized copy of death certificate / succession certificate / probated/Will, as applicable in case any Public Shareholder is deceased.
  - c. If the Public Shareholders bid the shares but the Registrar does not receive the share certificate; or
  - d. In case the signature in the Form of Acceptance and Form SH-4 does not match as per the specimen signature recorded with the Target Company / Registrar.
7. The Public Shareholders should consult their tax advisors or consultants for tax implications of tendering their Equity Shares in the Offer.
8. For details of procedure for tendering the Equity Shares in the Offer, refer the Letter of Offer.

**Acknowledgement Slip**  
**SHARES IN PHYSICAL FORM**

Open Offer to the Public Shareholders of Dalal Street Investments Limited ("**Target Company**")  
by Mr. Murzash Sohrab Manekshana ("**Acquirer**").

Received from Mr./ Ms. ....

Ledger Folio No..... Number of Share certificate enclosed..... under the Letter of Offer dated November 26, 2018 read with Corrigendum dated December 4, 2018.

FOA, Transfer deeds and Original Share Certificates as detailed hereunder:

Sr. No/	Share Certificate No	Distinctive No.(s)		No.(s) of Equity Shares
		From	To	
Total No. of Equity Shares				

<b>Stamp of Registrar to the Offer:</b>		<b>Signature of the Official:</b>		<b>Date of Receipt:</b>	
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Note: All future correspondence, if any, should be addressed to the Registrar to the Offer at the following address:



**Bigshare Services Private Limited**

SEBI Regn No : INR00001385

1<sup>st</sup> Floor, Bharat Tin Works Building,

Opp. Vasant Oasis, Makwana Road,

Marol, Andheri East, Mumbai 400059.

**Telephone:** +91 22 6263 8200 **Fax:** +91 22 6263 8299

**Email:** [openoffer@bigshareonline.com](mailto:openoffer@bigshareonline.com)

**Contact Person:** Mr. Srinivas Dornala