

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

The Offer Letter Letter (“Offer Letter Letter”) is being sent to you as a Public Shareholder of Assam Petro-Chemicals Limited as on specified date (defined below) in respect of the delisting of Equity Shares of the Company from BSE Limited. In case you have recently sold your Equity Shares in the Company, please hand over the Offer Letter and the accompanying documents to the member of the stock exchange through whom the sale was affected.

OFFER LETTER

for Delisting of Equity Shares of Assam Petro-Chemicals Limited

To the Public Shareholders of

Assam Petro-Chemicals Limited (“APL” / “Company”)

Registered Office: 4th Floor, Orion Place, Bhangagarh, G.S. Road, Guwahati – 781 005, Assam

Tel. No.: +91 361 2461 470; Telefax No. . +91 361 2461 594

Email: aplguw@bsnl.in; Website: www.assampetrochemicals.co.in; CIN: L24116AS1971SGC001339

From

Assam Industrial Development Corporation Limited (“AIDC” / “Acquirer”/ “Promoter”)

Registered Office: R.G. Baruah Road, Guwahati – 781 024, Assam

Tel- fax.: +91 361 2461 470 - 71; Phone: +91 361 2461 594; E-mail: aidcltd@gmail.com; Website: www.aidcltd.com;

CIN: U75112AS1965SGC001246

Inviting you to tender your Fully Paid up Equity Shares of face value of ₹10/- each held by you in the Company, through the Reverse Book Building Process in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and subsequent amendments thereof (the “**Delisting Regulations**”)

Floor Price: ₹ 76 per Equity Share of face value of ₹ 10/- each

NOTE:

If you wish to tender your Equity Shares pursuant to the Offer Letter to the Promoter, you should:

- read this Offer Letter and the instructions herein;
- **complete and sign the accompanying Bid Form and tender the same in accordance with the instructions therein and in the Offer Letter;**
- ensure that you have (a) credited or pledged your Equity Shares to the specified Special Depository Account and obtained a copy of your depository instruction slip or pledge instruction duly acknowledged and stamped, from your depository participant in relation thereto, or (b) in case of Equity Shares held in physical form, duly executed transfer deed;
- The Delisting Offer is open to all the Public Shareholders holding Equity Shares in physical form (“Physical Form”) and beneficial owners holding Equity Shares in dematerialized form (“Demat Shares”)
- The Delisting Offer will be implemented by the Promoter through the Stock Exchange mechanism, as provided under the Delisting Regulations and circular no. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 issued by Securities and Exchange Board of India. For details on the methodology on Stock Exchange mechanism please refer to Clause 14 of the Offer Letter.
- For the implementation of the Delisting Offer, the Promoter has appointed SPA Securities Limited as the registered broker (“Buyer Member”) through whom the purchases and settlements on account of the Delisting Offer would be made by the Promoter.

All future correspondence should be addressed to the Manager / Registrar to the Delisting Offer at the following addresses:

MANAGER TO THE DELISTING OFFER	REGISTRAR TO THE DELISTING OFFER
 SPA Capital Advisors Limited SEBI Regn. No.: INM000010825 25, C - Block, Community Centre Janak Puri, New Delhi - 110 058, India Tel. No. +91 11 2551 7371, 4567 5500 Fax No. +91 11 2553 2644 E-mail ID: apl.delist@spagroupindia.com Website: www.spacapital.com Contact Person: Ms. Anchal Lohia	 C B Management Services (P) Limited SEBI Regn. No.: INR000003324 P-22, Bondel Road, Kolkata – 700 019 Tel. No.: +91 33 4011 6700 / 2280 6692 Fax No.: +91 33 4011 6739 Email ID: rta@cbmsl.com Website: www.cbmsl.com Contact Person: Mr. Amit Banerjee / Mr. Biswajit Rahut

BID OPENS ON : JANUARY 10, 2017 (TUESDAY)

BID CLOSSES ON : JANUARY 16, 2017 (MONDAY)

SCHEDULE OF ACTIVITIES OF THE OFFER

Activity	Date	Day
Date of Publication of the Public Announcement	December 31, 2016	Saturday
Specified Date for determining the names of public shareholders to whom the offer letter is to be sent	December 31, 2016	Saturday
Completion of Dispatch of Offer Letters and Bid Forms to Public Shareholders as on Specified Date	January 03, 2017	Tuesday
Bid Opening Date	January 10, 2017	Tuesday
Last Date of revision (upwards) or withdrawal of Bids by Public Shareholders	January 13, 2017	Friday
Bid Closing Date	January 16, 2017	Monday
Last Date for Public Announcement of Discovered Price/ Exit Price and the Acquirers/Promoters Acceptance / Non-acceptance of Discovered Price/ Exit Price	January 23, 2017	Monday
Last Date for payment of consideration in case of success of the Delisting Offer	February 07, 2017	Tuesday
Last Date for Return of Bid Shares to the Public Shareholders in cases of failure of the Delisting Offer/ Bids have not been accepted	February 07, 2017	Tuesday

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

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DEFINITIONS

Term	Definitions
AIDC / Acquirer/Promoter	Assam Industrial Development Corporation Limited
APL / Company	Assam Petro-Chemicals Limited
Acquisition Window	The facility for acquisition of Equity Shares through stock exchange mechanism pursuant to Delisting Offer shall be available on BSE Limited on a separate window
Board	The Board of Directors of Assam Petro-Chemicals Limited
Bid	Offer by a Public Shareholder to tender his / her / its Offer Shares by submitting a Bid Form to the Bidder / Seller Member during the Bid Period in accordance with the Offer Letter
Bid Form	The forms as enclosed with the Offer Letter viz. the „Bid cum Acceptance Form“ and the „Bid Revision/ Withdrawal Form“
Bid Opening Date	January 10, 2017 being the date on which the Bid Period commence
Bid Closing Date	January 16, 2017 being the last date of the Bid Period
Bid Period	Period Commencing at 10.00 a.m on Bid Opening Date to 3.00 p.m on Bid Closing Date
BSE	BSE Limited
Buyer Broker	SPA Securities Limited
Clearing Corporation	Indian Clearing Corporation Limited (ICCL)
Delisting Offer / Offer	The offer by the Promoter to acquire 10,75,900 Equity Shares representing 11.80% of fully paid up share capital of Company from Public Shareholders and delisting of the Equity Shares of the Company from BSE in accordance with the Delisting Regulations, the Public Announcement and the Offer Letter.
Delisting Regulations	Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and subsequent amendments thereof
Depositories	Collectively, National Securities Depository Limited and Central Depository Services (India) Limited
Equity Shares	Paid up equity shares of _____ of the Company
Escrow Agreement	Escrow Agreement dated November 21, 2015 between the Acquirer, Escrow Bank and Manager to the Delist _____ er
Escrow Bank	Allahabad Bank, Guwahat.
Exit Price	The price finally accepted and offered by the Acquirer/Promoter to the Public Shareholders (which may be the Discovered Price or a price higher than the Discovered Price)
Floor Price	The price of ₹ 76/- per Offer Share
Manager to the Delisting Offer	SPA Capital Advisors Limited
Offer Letter	The Offer Letter issued by the Promoter dated December 31, 2016
Offer Shares	10,75,900 Equity Shares, representing approximately 11.80% of the paid up equity share capital of the Company, held by the Public Shareholders
PAN	Permanent Account Number
Public Announcement/PA	Public Announcement made by the Promoter on December 31, 2016
Public Shareholders	All the shareholders of the Company other than the members of the “Promoters/Promoter Group” of the Company
RBB Process / Reverse Book Building Process	The Reverse Book-Building Process as per the Delisting Regulations
Registrar to the Delisting Offer	C B Management Services (P) Limited
SEBI	Securities and Exchange Board of India
Specified Date	December 31, 2016
Stock Exchanges	BSE Limited
UCC	Unique Client Code
Working Day	Working day of SEBI

Dear Public Shareholder(s),

The Promoter 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 Promoter pursuant to the Offer made in accordance with relevant provisions of the Delisting Regulations.

1. BACKGROUND OF THE DELISTING OFFER

- 1.1. Assam Petro-Chemicals Limited is a public limited company incorporated on April 22, 1971 under the Companies Act, 1956 with the Registrar of Companies, Shillong. The registered office of the Company is situated at 4th Floor, Orion Place, Bhangagarh, G.S. Road, Guwahati – 781 005, Assam.
- 1.2. The paid up Equity Share capital of the Company is ₹ 9,12,59,720 (Rupees Nine Crore Twelve Lakhs Fifty Nine Thousand Seven Hundred Twenty only) consisting of 91,19,947 (Ninety one lakhs nineteen thousand nine hundred and forty seven) fully paid up Equity Shares having face value of ₹ 10 each and an amount of ₹ 60,250 (Rupees sixty thousand two hundred and fifty only), the original amount paid up on 15,100 forfeited equity shares.
- 1.3. The Equity Shares of the Company are listed on BSE Limited (“BSE”). The Equity Shares of the Company were also listed on Guwahati Stock Exchange Limited (“GSE”), however, pursuant to the order issued by SEBI on January 27, 2015, GSE has been granted an exit as a Stock Exchange with effect from January 27, 2015, and hence, the Equity Shares of the Company are deemed to be delisted from GSE.
- 1.4. The Acquirer (AIDC) is the Promoter of the Company and is disclosed under “Promoters / Promoter Group” of the Company in terms of the shareholding pattern as on September 30, 2016 submitted with BSE and presently holds 80,41,540 Equity Shares, representing 88.18% of the paid up Equity Shares of the Company. The Acquirer together with the other members of the Promoter / Promoter Group presently hold 80,44,047 paid up Equity Shares having face value of ₹ 10/- each representing 88.20% of the paid up Equity Shares of the Company.
- 1.5. The Promoter is hereby making the Delisting Offer to all the Public Shareholders of the Company to acquire from them 10,75,900 fully paid up Equity Shares of ₹10 each, representing the balance 11.80 % of the paid up Equity Shares of the Company at a price to be determined under the Reverse Book Building Process (“RBB”) and proposes to delist the Equity Shares of the Company from BSE, subject to terms and conditions mentioned hereafter and in accordance with the Delisting Regulations.
- 1.6. On June 3, 2014, the Promoter informed the Company that its (AIDC) Board of Directors in meeting held on May 23, 2014 has decided to delist the Equity shares of APL from Stock Exchanges and advised APL to take up the process for delisting of shares at the earliest.
- 1.7. The Board of Directors of the Company at its meeting held on June 09, 2014, approved the proposal received from the Promoter to initiate the Delisting Offer in accordance with the Delisting Regulations, subject to applicable law and to seek approval of the shareholders of the Company.
- 1.8. The Promoter vide letter dated January 20, 2015 informed the Company that, after considering prevailing market conditions and other factors including EPS and Book Value of Equity Shares, it decided to give an offer to the Public Shareholders, to acquire Equity Shares at a price of ₹ 76/- per Equity Share (the “Floor Price”).
- 1.9. A Postal Ballot notice dated March 09, 2015 was sent to shareholders for passing the special resolution in respect of voluntary delisting offer made by AIDC. The special resolution was passed by the shareholders of the Company through postal ballot, the result of which was declared on April 30, 2015 approving the delisting of the Equity Shares of the Company from the BSE in accordance with the Delisting Regulations and was notified to BSE the same day. More than 99% of the votes casted by Public Shareholders were in favor of the Delisting Offer.
- 1.10. The Board of Directors of the Company in its meeting held on August 13, 2015 considered the Due Diligence Report of SPA Capital Advisors Limited, Manager to the Delisting Offer, in terms of Regulation 8(1C) of Delisting Regulations. The Company filed an application for in principle approval for delisting of shares with BSE Limited on September 03, 2015.

- 1.11. Meanwhile, The Securities and Exchange Board of India (“SEBI”) amended the Delisting Regulations with effect from March 24, 2015 by notification of the SEBI (Delisting of Equity Shares) (Amendment) Regulations, 2015 (“Amended Regulations”). In terms of Regulation 31(2) of the Amended Regulations, any proposal for delisting made by any promoter who, prior to commencement of the Amended Regulations where the offer price has not been determined, is required to be proceeded with under the Amended Regulations. BSE therefore advised that Company is not in compliant with Amendment dated March 24, 2015 of SEBI (Delisting of Equity Shares) Regulations, 2009.
- 1.12. Since the Board of Directors of APL had already approved the Delisting Offer and the Notice for passing the Special Resolution through Postal Ballot for approval of the Shareholders for the Delisting Offer was dispatched prior to the commencement of the Amended Regulations, therefore AIDC filed an application with SEBI for exemption from taking steps again as per amended regulations in terms of Regulation 25(a) and for extension of time in completion of delisting process in respect of delisting of equity shares of APL vide letter dated March 14, 2016. The SEBI vide its Order no. SEBI/WTM/SR/CFD-DCR/48/09/2016 dated September 30, 2016 has granted exemption to the Company from once again seeking approval of the Board of Directors of APL and shareholders with respect to proposed delisting offer. Further, SEBI has given relaxation to the Company for making final application of delisting on or before March 30, 2017.
- 1.13. **The BSE has issued its in-principle approval to the Company subject to compliance with the Delisting regulations, vide its letter No. DCS/DEL/CS/IP/639/2016-17 dated December 30, 2016.**
- 1.14. The Public Announcement has been published on December 31, 2016 in the following newspapers as required under Regulation 10(1) of the Delisting Regulations:

Newspaper	Language	Edition
Business Standard	English	All Editions
Business Standard	Hindi	All Editions
Navshakti	Marathi	Mumbai Edition

- 1.15. The Promoter will inform the Public Shareholders, by way of notice in the aforementioned newspapers in which the Public Announcement was published, of material changes, if any, to the information set out in the Offer Letter.
- 1.16. No entity belonging to the Acquirer and Promoter Group of the Company shall sell shares of the Company till the completion of the Delisting Process.

2. OBJECTIVE OF THE DELISTING OFFER

- 2.1 The objective of the Promoter in making the Delisting Offer is (i) to provide full ownership to the Promoters with increased operational flexibility and greater efficiency in the operations of the Company and to support future plans; and (ii) The APL is taking up a project for setting up of methanol plant based on natural gas and an acetic acid plant with higher capital investment. Success of the delisting offer will help the company to raise funds from private sources by way of private placement of equity shares for company’s upcoming project.
- 2.2 The following additional reasons factored into the Promoter’s decision to opt for the delisting of the Equity Shares from BSE:
- the on-going expenses of the Company maintaining a listing on the Stock Exchanges, including investor relations expenses associated with the continued listings which will cease once the delisting is effective;
 - the need to dedicate management time to compliance with the requirements associated with the continued listings and the needs of the Public Shareholders will be reduced and can be refocused on the Company’s business;
 - The Delisting Offer, if successful will also result in a scenario where the Company is not subject to the conditions for continuous listing, including the requirement to maintain a minimum public shareholding of 25% pursuant to the Securities Contract (Regulation) Rules 1957 as amended from time to time.

3. BACKGROUND OF THE PROMOTER

3.1 ASSAM INDUSTRIAL DEVELOPMENT CORPORATION LIMITED

3.1.1 Assam Industrial Development Corporation Limited was originally incorporated as The Assam Major Industrial Enterprises Corporation Limited on April 21, 1965 under the Companies Act, 1956 with the Registrar of Companies, NE Region, Shillong. The name of the Promoter was changed to Assam Industrial Development Corporation Limited and fresh Certificate of Incorporation was issued on October 29, 1966. The Registered Office of the Promoter is situated at R.G. Baruah Road, Guwahati – 781 024, Assam. The Corporate Identification Number of the Promoter is U75112AS1965SGC001246.

3.1.2 The objective of AIDC is to promote and establish companies for execution of industrial undertakings, and to aid, assist and finance industrial undertaking, project or enterprise in the state of Assam. And to promote and operate schemes for industrial development of Assam.

3.1.3 The Promoter of the Acquirer is Governor of Assam. The shares of the Acquirer are not listed on any stock exchange. The paid-up share capital of the Promoter/Acquirer as on the date of the Public Announcement / Offer Letter is ₹1,22,30,53,500 consisting of 1,22,30,535 equity shares of face value of ₹100 each.

3.1.4 Shareholding pattern of the Promoter/Acquirer as on the date of the Offer Letter is as under:

Category of Shareholders	No. of Shares Held	% of Shares Held
Governor of Assam	1,22,30,534	99.99
Commissioner of Finance, Government of Assam	1	0.01
GRAND TOTAL	1,22,30,535	100.00

3.1.5 The details of Board of Directors of the Promoter/Acquirer, as on the date of the Offer Letter is as follows:

Name	DIN	Designation	Address
Mr Ravi Capoor, IAS	00744987	Chairman	51, Chota Singh Block, Khel Gaon Marg, New Delhi – 110 049
Mr. Hemanga Kishore Sharma, IAS (Retd.)	01569265	Managing Director	Chitraban Path, 22 R.G. Baruah Road, Guwahati, 781003, Assam
Mr. Krishna Kumar Dwivedi, IAS	07632374	Additional Director	F-4, Senior Officers Colony, PO-Khanapura, Guwahati – 781 034
Mr. Imdadul Haque, IAS	03629332	Director	Hatigaon, Bhetapara Road Guwahati 781006 Assam
Ms Roshan Ara Begum, IAS	07299267	Director	Housefed Complex, Rukminigaon, G.S Road Flat No. A302 Guwahati 781022 Assam
Mr. Abhijit Barooah	00287145	Director	Kushal Konwar Road, Near Nabagraha Temple, Guwahati, 781004, Assam
Mr. Bolin Bordoloi	02436655	Director	Gopi Nath Bhawan, 2, Piyoli Phukan Road, Ulubari, Guwahati, 781007, Assam
Mr. Faiznur Ali	06360626	Director	"Vibgyor House", Old Circuit House Road, Jorhat, 785001, Assam
Mr. Sajjan Kumar Prithany	01028921	Nominee Director	Chamber Road, Tinsukia, 786125, Assam

3.1.6 A brief summary of the audited financials of the Promoter for years ended March 31, 2016, March 31, 2015 and March 31, 2014 being the last three financial years for which audited financials are available, is provided below:

(all figures in ₹ lakhs except otherwise stated)

Particulars	Year Ended 31.03.2016	Year Ended 31.03.2015	Year Ended 31.03.2014
Total Income	1,743.70	1,825.92	1,799.92
Profit / (Loss) before Tax	636.09	474.62	475.10
Profit / (Loss) after Tax	553.47	496.85	475.10

Paid up Share Capital	1,223.05	1,223.05	9,309.25
Reserves & Surplus (excluding revaluation reserves)	(7,250.20)	(7,803.68)	(8,300.53)
Non Current Liabilities	1,319.61	6,251.71	5,897.11
Current Liabilities	16,638.57	16,310.21	12,130.11
Total Equity and Liabilities	38,918.97	31,092.69	26,061.13
Non Current Assets	14,354.78	7,738.29	7,334.55
Current Assets	24,564.19	23,354.40	18,726.58
Total Assets	38,918.97	31,092.69	26,061.13

3.1.7 The Promoter has, as detailed in Paragraph 17 of this Public Announcement, made available all the requisite funds necessary to fulfill its obligations under the Delisting Offer.

3.1.8 As on the date of this Public Announcement, the Promoter is not prohibited by SEBI, from dealing in securities, under any of the regulations of SEBI Act.

4. BACKGROUND OF THE COMPANY – ASSAM PETRO-CHEMICALS LIMITED

4.1 The Company was incorporated on April 22, 1971, under the Companies Act, 1956 with the Registrar of Companies, Shillong and received the Certificate for Commencement of Business on August 26, 1971. The Corporate Identification Number of the Company is L24116AS1971SGC001339. The Company's registered office is situated at 4th Floor, Orion Place, G.S. Road, Bhangagarh, Guwahati, Assam – 781 005.

4.2 The Company was set up by the Government of Assam with joint participation of Assam Industrial Development Corporation Limited and the Public in 1971 to manufacturer petro chemicals using natural gas as feedstock. It started its commercial operation by setting up a Methanol plant with annual capacity of 6930 tonnes per annum, a Formalin plant with 12210 tonnes per annum along with two downstream plants to produce UF resign and UF Moulding Compound. The company set up a bigger Methanol plant with annual production capacity of 100 TPD (33000 tonnes per annum) and it was commissioned in 1976. The present capacity of Methanol and Formalin plants is 33,000 tonnes per annum and 41,250 tonnes per annum respectively at Namrup, Parbatpur, Dibrugarh-786623, Assam. The Company has also engaged a conversion agent to produce formalin from Methanol having capacity of 25 MT per day at Raninagar, West Bengal. The Company is in process of setting up an Integrated 500 TPD Methanol and 200 TPD Acetic Acid Plant at the adjacent plot of the existing plant at Namrup.

4.3 The Equity Shares of the Company are listed on BSE. The Equity Shares of the Company were also listed on Gauhati Stock Exchange Limited ("GSE"), however, pursuant to the order issued by SEBI on January 27, 2015, GSE has been granted an exit as a Stock Exchange with effect from January 27, 2015, and hence, the Equity Shares of the Company are deemed to be delisted from GSE from January 27, 2015.

4.4 The trading in the Equity Shares of the Company was suspended by BSE since April 20, 2012. However, on submission of required penalty and documents, In Principle Approval for revocation of suspension in trading of Equity Shares was provided by BSE vide its letter dated September 23, 2015. The trading of the equity shares was permitted by BSE to be commenced with effect from February 22, 2016.

4.5 As on the date of the Offer Letter, the Company has no outstanding preference shares, partly paid up Equity Shares, convertible instruments, stock options or any other instruments that may result in the issuance of Equity Shares by the Company. However, paid up Equity Share capital includes and an amount of ₹ 60,250 (Rupees sixty thousand two hundred and fifty), the original amount paid up on 15,100 forfeited equity shares.

Further, as on date, none of the Equity Shares held by the Public Shareholders are subject to any lock-in requirements.

- 4.6 Brief summary of the financial statements of the Company for last three financial years ended March 31, 2016 March 31, 2015 and March 31, 2014 and unaudited financials for the six month period ended September 30, 2016 are as under :

(all figures in ₹ lakhs except otherwise stated)

Particulars	Half year ended September 30, 2016 (Unaudited)	Year ended March 31, 2016 (Audited)	Year ended March 31, 2015 (Audited)	Year ended March 31, 2014 (Audited)
Revenue from Operations	3,383.70	7,230.78	8,321.64	9,647.41
Other Income	-	445.74	740.66	637.22
Total Income	3,383.70	7,676.52	9,062.29	10,284.63
Profit / (Loss) Before Tax	(587.27)	(2,157.07)	(590.90)	1,151.17
Profit / (Loss) After Tax	(592.68)	(2,218.97)	(647.75)	938.35
Paid-up Share Capital (excluding forfeited shares)	911.99	911.99	911.99	911.99
Share Forfeiture Account	0.60	0.60	0.60	0.60
Reserves & Surplus	4,003.52	4,596.20	6,815.60	7,474.02
Deffered Tax Assets	-	-	-	43.31
Net Worth	4,916.11	5,508.79	7,728.19	8,343.30
Basic and Diluted Earnings Per Share (figures are in ₹)	(6.50)	(24.33)	(7.10)	10.29
Book Value per Share (figures are in ₹)	53.91	60.40	84.73	90.15
Return on Net Worth (figures are in ₹)	(12.06)	(40.28)	(8.38)	11.25

- 4.7 The Equity Share Capital of the Company as on date of the Offer Letter is as follows:

Particulars	Amount (₹ In lakhs)
Authorized Capital: 50,00,00,000 Equity Shares of ₹ 10 each	5,0000.00
Subscribed and Paid-up Capital: 91,19,947 Equity Shares of face value ₹ 10 each Add: 15,100 Equity Shares forfeited	911.99 0.60
Total paid up Equity Share Capital	912.59

- 4.8 The share holding pattern of the Company, as on September 30, 2016 is as under:

Particulars	No. of Equity Shares	% of Equity Share Capital
Promoter /Acquirer	80,41,540	88.18
Other Entities in Promoter Group	2,507	0.03
Public	10,75,900	11.80
Total	91,19,947	100.00

Total number of shareholders are 850 as on September 30, 2016 .

- 4.9 The details of Board of Directors of the Company as on the date of the Offer Letter is as follows:

Name	DIN	Designation	Address
Mr. Ravi Capoor, IAS	00744987	Chairman	51, Chota Singh Block, Khel Gaon Marg, New Delhi, Delhi-110049
Mr. Vazhuvelil Bhaskaran Nair Pyarelal, IAS	07125837	Director	F-6, IAS Officer's Colony, Khanapara, Guwahati-781022, Assam
Mr. Hemanga Kishore Sharma, IAS (Retd.)	01569265	Director	Chitraban Path, 22, R G Barua Road, Guwahati-781003, Assam
Mrs. Shehla Rahman	06786580	Director	Sundarpur, House No. 11, Guwahati-781005, Assam
Mr. Pradeep Kumar Das	01667150	Director	Kanaklata Path, House No. 23,

			Rukminigaon, Guwahati, 781022, Assam
Mr. Digendra Nath Barua	00431146	Director	Ambikagiri Nagar, Zoo Road, Guwahati 781024, Assam
Mr. Amarendra Nath Das	02818045	Director	Amar Path, Zoo Narangi Road, Guwahati 781024, Assam
Mr. Birinchi Kumar Sarma	02817985	Director	4E Vijyant Enclave (New Ownership Flat), Milanpur Road, Bamunimaidan, Guwahati- 781021, Assam
Mr. Utpal Borah	02071252	Director	Chiring Chapori, SNB Path, Dibrugarh-786001, Assam
Mr. Sanjeev Kumar Choubey	01616405	Director	1 No. Makum Pather, Margherita, Tinsukia-786181 Assam
Mr. Ratul Bordoloi	03315766	Managing Director	Assam Petro-Chemicals Ltd. P.O.- Parbatpur, Namrup, Assam-786623

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

Category	Before Delisting Offer		Post Delisting Offer	
	Number of Equity Shares	% Shareholding	Number of Equity Shares	% Shareholding
Promoter and Promoter Group (A)	80,44,047	88.20	91,19,947	100.00
Public Shareholding (B)	10,75,900	11.80	-	-
Total (A) + (B)	91,19,947	100.00	91,19,947	100.00

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

The Equity Shares of the Company are presently listed on BSE. The Promoter seeks to delist the Equity Shares of the Company from BSE pursuant to the RBB process in accordance with the Delisting Regulations.

6. MANAGER TO THE DELISTING OFFER

The Promoter has appointed SPA Capital Advisors Limited having its registered office at 25, C - Block, Community Centre, Janak Puri, New Delhi - 110 058, as the Manager to the Delisting Offer (“SPA” / “Manager to the Delisting Offer”).

7. REGISTRAR TO THE DELISTING OFFER

The Promoter has appointed C B Management Services (P) Limited having its office at P - 22, Bondel Road, Kolkata, West Bengal – 700 019, as the Registrar to the Delisting Offer (“Registrar to the Delisting Offer”).

8. STOCK BROKER TO THE DELISTING OFFER

The Promoter has appointed SPA Securities Limited (“Buyer Broker”) having its office at 25, C - Block, Community Centre, Janakpuri, Delhi – 110 058 as the Buyer Broker for the Delisting Offer through whom the purchases and settlement of the offer shares tendered in the Delisting Offer shall be made.

9. STOCK EXCHANGE DATA

- The Equity shares of the Company are placed under Group „XD” having a scrip code of 506267. The ISIN of the Equity Shares of the Company is INE277D01010.
- There has not been any trading in the Equity Shares of the Company for last several years at BSE, where the shares of the Company are listed. The shares of the Company were lastly traded at BSE on 30.09.2010 at ₹ 7.86.

- c) The high, low and average closing price of the Equity Shares (in ₹ per share) on BSE during the preceding three calendar years are as follows:

Calendar Year	High	Low	Average
2016	No Trading	No Trading	No Trading
2015	No Trading	No Trading	No Trading
2014	No Trading	No Trading	No Trading

(Source: www.bseindia.com)

- d) The monthly high and low closing prices (in ₹ per share) and the trading volume (number of Equity Shares) of the Company on the BSE during the six calendar months preceding the date of the Public Announcement are as follows:

Month	High	Low	Volume
November 2016	No Trading	No Trading	No Trading
October 2016	No Trading	No Trading	No Trading
September 2016	No Trading	No Trading	No Trading
August, 2016	No Trading	No Trading	No Trading
July, 2016	No Trading	No Trading	No Trading
June 2016	No Trading	No Trading	No Trading
May, 2016	No Trading	No Trading	No Trading

(Source: www.bseindia.com)

10. DETERMINATION OF THE FLOOR PRICE

- 10.1 The Promoter proposes to acquire the Offer Shares of the Company pursuant to RBB process conducted in accordance with the terms of the Delisting Regulations.
- 10.2 The Equity Shares of the Company are presently listed on the BSE Limited. The annualized trading turnover in the Equity Shares on BSE during the 12 calendar months preceding the calendar month prior to the month of Public Announcement has been NIL as given under:

Stock Exchange	Total Number of Shares traded during 12 calendar months	Total number of Equity Shares during this period	Trading Turnover (as % of total listed Equity Shares)
BSE Limited	Nil (No Trading)	91,19,947	Nil (No Trading)

- 10.3. The Equity Shares of the Company are infrequently traded. Accordingly, in terms of Regulation 8 of the SEBI Takeover Regulations, the floor price shall be higher of the following:

Particulars	Amount (in ₹)
The highest negotiated price per Equity Share for any acquisition under the agreement attracting the obligation to make a public announcement of an open offer	Not Applicable
The volume-weighted average price paid or payable for acquisitions, whether by the Promoter or by any person acting in concert with him, during the fifty-two weeks immediately preceding the BSE Notification Date	Not Applicable
The highest price paid or payable for any acquisition, whether by the Promoter or by any person acting in concert with him, during the twenty six weeks immediately preceding the BSE Notification Date	Not Applicable
The volume-weighted average market price of Equity Shares for a period of sixty (60) trading days immediately preceding the BSE Notification Date, provided such Equity Shares are frequently traded	Not Applicable as Equity Shares not traded
Where the Equity Shares are not frequently traded, the price determined by the Promoter and the Manager to the Open Offer taking into account valuation parameters including book value, comparable trading multiples and such other parameters as are customary for valuation of shares of such companies	₹ 76.00
The per share value computed under Regulation 8(5) of the Takeover Regulations	Not Applicable

- 10.4 The Promoter, in consultation with the Manager to the Delisting Offer, considered the floor price of ₹ 76 per Equity Share based on the valuation report by Debashis Mitra & Associates, Chartered Accountants dated November 12, 2014 (“Valuation Report”). The value of Equity Shares have been arrived by them in accordance with net asset value method, profit earning capacity value method (PEC) and market value method.

Based on the audited financials for the FY ended March 31, 2014 of the company the following parameters were considered:

Particulars	Value (₹)	Weight	Value (₹)
Net Assets Value	90.15	1	90.15
Profit Earning Capacity Value	68.60	2	137.20
Market based Value	0.00	-	0.00
Weighted Average Value (in ₹)			75.78
Or rounded off (in ₹)			76.00

- 10.5 There has been no corporate action in the Company warranting adjustment of relevant price parameter.
 10.6 The promoter reserves the right not to acquire the equity shares at a higher price established pursuant to the reverse book building process.

11. DETERMINATION OF DISCOVERED PRICE AND THE EXIT PRICE

- 11.1 The Promoter proposes to acquire the Equity Shares pursuant to Reverse Book Building Process in accordance with the Delisting Regulations.
- 11.2 All Public Shareholders may tender their Equity Shares during the Bid Period (as hereinafter defined) at or above the Floor Price.
- 11.3 In accordance with the Delisting Regulations, the price payable by the Promoter for the Equity Shares will not be less than the price at which Equity Shares accepted through eligible bids would take the shareholding of the Promoter to 90% of the Share Capital („**Discovered Price**“) in the manner specified in Schedule II of the Delisting Regulations.
- 11.4 The Promoter is under no obligation to accept the Discovered Price. The Promoter may at his sole discretion, acquire the Equity Shares at the Discovered Price or offer to pay a price higher than the Discovered Price. The price so accepted by the Promoter (being not less than the Discovered Price) is referred to as the exit price („**Exit Price**“).
- 11.5 The Promoter will announce the Discovered Price, his decision to accept or reject the Discovered Price, and if accepted, the Exit Price, as applicable, in the same newspapers in which the Public Announcement has been published, in accordance with the schedule of activities set out in paragraph 18 of this Offer Letter.
- 11.6 If the Promoter announces an Exit Price, the Promoter will, subject to the terms and conditions of the Public Announcement and this Offer Letter, acquire all the Equity Shares that have been tendered at a price up to and equal to the Exit Price and will pay a cash consideration equal to the Exit Price for each such Equity Share. The Promoter will not accept the Equity Shares that have been offered at a price that exceeds the Exit Price.
- 11.7 In the event either the Promoter does not accept the Discovered Price in terms of Regulation 16 of the Delisting Regulations or failure of the Delisting Offer.
- The Promoter through the Manager to the Offer, will within five working days, announce such rejection of the Discovered Price or failure of the Delisting Offer, through an announcement in all the newspapers in which the Public Announcement has been published in accordance with the Delisting Regulations.
 - No final application shall be made to the BSE for delisting of the Equity Shares.
 - The Promoter will return the Equity Shares tendered in the Delisting Offer within ten working days from the end of the bidding period in terms of proviso of Regulation 19(2)(a) of the Delisting Regulations.

12. CONDITIONS TO THE DELISTING OFFER

The Offer made shall be deemed to be successful if:

- i. The Promoter, in his sole and absolute discretion, decides to accept the Discovered Price or offer an Exit Price higher than the discovered price. It may be noted that notwithstanding anything contained in this Offer Letter, the Promoter reserves the right to reject the Discovered Price if the same is higher than the Floor Price.
- ii. A minimum number of 1,63,905 Equity Shares are validly tendered at or below the Exit Price so as to cause the cumulative number of Equity Shares held by the Promoter to exceed 90% of Share Capital as per Regulation 17(a) of the Delisting Regulations.
- iii. At least 25% of the Public Shareholders holding Equity Shares in the demat mode as on the date of the meeting of the Board of Directors approving the Delisting Offer have participated in the Reverse Book Building Process, as contemplated in Regulation 17(b) of the Delisting Regulations. Provided that this requirement shall not be applicable if the Promoter and the Manager to the Offer demonstrates to BSE that he has sent the Offer Letter of this Delisting Offer to all the Public Shareholders either through registered post or speed post or courier or hand delivery with proof of dispatch or through email as a text or as an attachment to email or as a notification providing electronic link or uniform resource locator including a read receipt.
- iv. There being no other applicable laws or regulations or any order from a court or a competent regulatory authority which would prejudice the Promoter from proceeding with the Delisting Offer.
- v. The Promoter obtaining all statutory approvals, as stated in Paragraph 19 of this Offer Letter.

13. ACQUISITION WINDOW FACILITY AT BSE

- 13.1 SEBI, vide its circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 (“**SEBI Circular**”) has provided a framework for acquisitions pursuant to a delisting offer to be made through the stock exchanges (“**Stock Exchange Mechanism**”). As prescribed under the SEBI Circular, the facility for such acquisitions shall be in the form of a separate window provided by a designated stock exchange having nationwide trading terminals. Further, the SEBI Circular provides that the stock exchanges shall take necessary steps and put in place the necessary infrastructure and systems for implementation of the Stock Exchange Mechanism. The Promoter has decided to acquire the Equity Shares under the **Delisting Offer** through a separate acquisition window provided by the BSE (“**Acquisition Window Facility**”) in compliance with the SEBI Circular. BSE, being the only stock exchange where the Equity Shares are listed, is the designated stock exchange for the purpose of the Stock Exchange Mechanism.
- 13.2 The Promoter has appointed the Buyer Broker to undertake the acquisitions made pursuant to this Delisting Offer.

14. DATES OF OPENING AND CLOSING OF THE BID PERIOD

- 14.1 All the Public Shareholders holding the Equity Shares are eligible to participate in the Reverse Book Building Process, by tendering whole or part of the Equity Shares held by them through the Acquisition Window Facility at or above the Floor Price. The period during which the Public Shareholders may tender their Equity Shares, pursuant to Stock Exchange Mechanism, shall commence on the January 10, 2017 (the “**Bid Opening Date**”) and close on the January 16, 2017 (the “**Bid Closing Date**”) during normal trading hours of the secondary market („**Bid Period**”). During the Bid Period, bids of Equity Shares will be placed in the Acquisition Window Facility by the Public Shareholders („**Bids**”) through their respective stock brokers registered with the BSE during normal trading hours of secondary market on or before the Bid Closing Date. Any change in the Bid Period will be notified by way of an addendum/corrigendum in the newspapers in which the Public Announcement has appeared.
- 14.2 The Public Shareholders should note that the Bids are required to be uploaded in the Acquisition Window Facility on or before the Bid Closing Date for being eligible for participation in Delisting Offer. Bids not uploaded in the Acquisition Window Facility will not be considered for delisting purposes and will be rejected. Further bids received after 3.30 pm on the bid closing date may not be considered for the purpose of determining the discovered price.

15. PROCESS AND METHODOLOGY FOR BIDDING

- 15.1. A Offer Letter inviting the Public Shareholders (along with necessary forms and instructions) to tender their Equity Shares to the Promoter by way of submission of Bids („**Offer Letter**”) will be dispatched to Public Shareholders, whose names appear on the register of members of the Company and to the

owner of the Equity Shares whose names appear as beneficiaries on the records of the respective depositories at the close of business hours on December 31, 2016 („**Specified Date**“). In the event of accidental omission to dispatch the Offer Letter or non receipt of the Offer Letter by any Public Shareholder or any Public Shareholder who has bought the Equity Shares after Specified Date, they may obtain a copy of Offer Letter by writing to Registrar to the Offer at their address given in paragraph 7, clearly marking the envelope “Assam Petro-Chemicals Limited – Delisting Offer”. Alternatively, the Public Shareholders may obtain copies of Offer Letter from the website of BSE, www.bseindia.com or from the website of the Manager to the Offer or the Registrar to the Offer, at www.spacapital.com and www.cbmsl.com, respectively.

15.2. The Delisting Offer is open to all Public Shareholders holding Equity Shares either in physical and/or in demat form.

15.3. During the Bid Period, the Bids will be placed in the Acquisition Window Facility by the Public Shareholders through their respective stock broker („**Seller Member**“) during normal trading hours of the secondary market. The Seller Member can enter orders for demat shares as well as physical shares.

15.4. **Procedure to be followed by Shareholders holding Equity Shares in the dematerialised form**

- a) The Public Shareholders who desire to tender their Equity Shares in the electronic form under the Delisting Offer would have to do so through their respective Seller Member by indicating the details of Equity Shares they intend to tender under the Delisting Offer (“**Tendered Shares**”).
- b) The Seller Member shall then transfer the Tendered Shares by using the settlement number and the procedure prescribed by the Indian Clearing Corporation Ltd. („**Clearing Corporation**“) to a special escrow account created by the Clearing Corporation before placing the Bids and the same shall be validated at the time of order entry.
- c) The details of settlement number shall be informed in the issue opening circular/notice that will be issued by the BSE or the Clearing Corporation before the Bid Opening Date.
- d) 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 Bid Period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed Custodian Participant orders, if there is any order modification, then it shall revoke the previous custodian confirmation and the revised order shall be sent to the custodian again for its confirmation.
- e) Upon placing the Bid, a Seller Member shall provide a Transaction Registration Slip („**TRS**“) generated by the exchange bidding system to the Public Shareholder. The TRS will contain the details of order submitted like Bid ID No., DP ID, Client ID, No. of Equity Shares tendered and price at which the Bid was placed, etc.
- f) The Clearing Corporation will hold in trust the Equity Shares until the Promoter completes his obligations under the Delisting Offer in accordance with the Delisting Regulations.

15.5 **Procedure to be followed by Shareholders holding Equity Shares in the Physical form:**

- a. The Public Shareholders who are holding physical Equity Shares and intend to participate in the Delisting Offer will be required to approach their respective Seller Member along with the complete set of documents for verification procedures to be carried out including as below:
 - i. original share certificate(s);
 - ii. valid share transfer form(s) duly filled and signed by the transferors (i.e. by all registered shareholders in same order and as per the specimen signatures registered with the Company/ registrar and transfer agent of the Company) and duly witnessed at the appropriate place authorizing the transfer. Attestation, where required, (thumb impressions, signature difference, etc.) should be done by a Magistrate/Notary Public/Bank Manager under their Official Seal;
 - iii. self attested PAN Card copy (in case of Joint holders, PAN card copy of all transferors);
 - iv. Bid Form duly signed (by all holders in case the Equity Shares are in joint names) in the same order in which they hold the Equity Shares; and
 - v. any other relevant documents such as power of attorney, corporate authorization (including board resolution/ specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. In addition, if the address of the Public Shareholder has undergone a change from the address registered in the Register of Members of the Company, the Public Shareholder would be

required to submit a self attested copy of address proof consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport.

- b. Upon placing the Bid, the Seller Member will provide a TRS generated by the Exchange Bidding System to the Public Shareholder. The TRS will contain the details of order submitted like Folio No., Certificate No., Distinctive No., No. of Equity Shares tendered, price at which the Bid was placed, etc.
 - c. The Seller Member/Public Shareholder should ensure to deliver the documents as mentioned in paragraph 15.5(a) above along with the TRS either by registered post or courier or hand delivery to the Registrar to the Offer (at the address mentioned at paragraph 7) within 2 (two) days of bidding by the Seller Member. The envelope should be super scribed as “Assam Petro-Chemicals Limited - Delisting Offer”.
 - d. Public Shareholders holding Equity Shares in physical form should note that the Equity Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the Equity Shares by the Promoter will be subject to verification of documents. The Registrar to the Offer will verify such bids based on the documents submitted on a daily basis and till such time the BSE shall display such bids as „unconfirmed physical bids“. Once, the Registrar to the Offer confirms the Bids, it will be treated as „Confirmed Bids“. The Bids of the Public Shareholders whose original share certificate(s) & other documents along with the TRS are not received by the Registrar to the Offer, within two days after the Bid Closing Date, shall be liable to be rejected.
 - e. The Registrar to the Offer will hold in trust the share certificate(s) & other documents mentioned above until the Promoter completes his obligations under the Delisting Offer in accordance with the Delisting Regulations.
 - f. It shall be the responsibility of the Shareholders tendering in the Offer to obtain all requisite approvals (including corporate, statutory and regulatory approvals) prior to tendering their Equity Shares in the Acquisition Window Facility. The Promoter shall assume that the eligible Public Shareholders have submitted their Bids only after obtaining applicable approvals, if any. The Promoter reserves the right to reject Bids received for physical shares which are without a copy of the required approvals.
- 15.6. The Shareholders, who have tendered their Equity Shares by submitting the Bids pursuant to the terms of the PA and the Offer Letter, may withdraw or revise their Bids upwards not later than one day before the Bid Closing Date. Downward revision of the Bids shall not be permitted. Any such request for revision or withdrawal of the Bids should be made by the Public Shareholder through their respective Seller Member, through whom the original Bid was placed. Any such request for revision or withdrawal of the Bids received after normal trading hours of secondary market on one day before the Bid Closing Date will not be accepted.
- 15.7. **The Public Shareholders should note that the Bids should not be tendered to the Promoter or to the Company or Manager to the Offer or the Registrar to the Offer or the BSE. The Public Shareholders should further note that they should have a trading account with a Seller Member as the Bids can be entered only through their respective Seller Member. The Seller Member would issue contract note and pay the consideration to the respective Public Shareholder whose Equity Shares are accepted under the Delisting Offer.**
- 15.8. The cumulative quantity of the Equity Shares tendered shall be made available on BSE’s website www.bseindia.com throughout the trading session and will be updated at specific intervals during the Bid Period.
- 15.9. The Equity Shares to be acquired under the Delisting Offer are to be acquired free from all liens, charges, and encumbrances and together with all rights attached thereto. The Equity Shares that are subject to any lien, charge or encumbrances are liable to be rejected.
- 15.10. The Public Shareholders holding the Equity Shares under multiple folios are eligible to participate in the Delisting Offer and their Bids would not be rejected

Method of Settlement

Upon finalization of the basis of acceptance as per Delisting Regulations

- i. The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.
- ii. For consideration towards the Equity Shares accepted under the Delisting Offer, the money of the Special Account shall be used to pay the consideration to the Buyer Broker on or before the pay-in

date for settlement. The Buyer Broker will transfer the funds to the Clearing Corporation, which will be released to the respective Seller Member(s)/ Custodian Participants as per the secondary market payout in their settlement bank account. The Seller Member(s)/Custodian Participants would pay the consideration to their respective clients.

- iii. The Equity Shares acquired in the demat form would either be transferred directly to the Promoter's account provided it is indicated by the Buyer Broker or it will be transferred by the Buyer Broker to the Promoter's account on receipt of the Equity Shares pursuant to the clearing and settlement mechanism of the Stock Exchange. In case of the Equity Shares acquired in the physical form, the same will be transferred directly to the Promoter by the Registrar to the Offer.
- iv. In case of rejected demat Equity Shares, if any, tendered by the Public Shareholders, the same would be returned to the respective Seller Member by the Clearing Corporation in payout. The Seller Member/ Custodian Participants would return these rejected Equity Shares to their respective clients on whose behalf the Bids have been placed. In case of rejection of physical Equity Shares, the same will be returned back to the respective Public Shareholders directly by the Registrar to the Offer.
- v. The Seller Member would issue contract note & pay the consideration to the respective Public Shareholder whose Equity Shares are accepted under the Delisting Offer. Buyer Broker would also issue a contract note to the Promoter for the Equity Shares accepted under the Delisting Offer.
- vi. The Public Shareholders who intend to participate in the Delisting Offer 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 Public Shareholders for tendering Equity Shares in the Delisting Offer (secondary market transaction). The consideration received by the Public 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 Promoter, the Company, the Buyer Broker, the Registrar to the Offer and the Manager to the Offer accept no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred by the Public Shareholders.

16. PERIOD FOR WHICH THE DELISTING OFFER SHALL BE VALID

Once the Equity Shares have been delisted, all Public Shareholders whose Equity Shares have not been acquired by the Promoter may validly tender their Equity Shares to the Promoter at the Exit Price up to a period of one year from the date of delisting of the Equity Shares. A separate offer letter in this regard will be sent to the remaining Public Shareholders which will contain terms and conditions for participation post delisting. Such remaining Public Shareholders may tender their Equity Shares by submitting the required documents to the Registrar to the Offer within the stipulated time period.

17. DETAILS OF THE ESCROW ACCOUNT AND THE AMOUNT DEPOSITED THEREIN

- 17.1. The estimated consideration payable under the Delisting Regulations, at the Floor Price of ₹ 76 (Rupees Seventy Six) per Equity Share multiplied by the number of Offer Shares outstanding with the Public Shareholders, i.e. 10,75,900 Offer Shares is ₹ 8,17,68,400 (Rupees Eight Crore Seventeen Lakhs Sixty Eight Thousand Four Hundred only) ("**Escrow Amount**").
- 17.2. In accordance with the Delisting Regulations, the Promoter, Manager to the Offer and Allahabad Bank main branch H B road, Machkhwa, Guwahati ("**Escrow Bank**") have entered into an Escrow Agreement dated November 21, 2015. The Promoter has made an cash deposit of an amount of ₹8,17,68,400 (Rupees Eight Crores Seventeen Lakhs Sixty Eight Thousand Four Hundred only) in the Escrow Account on December 21, 2016 representing 100% of the estimated amount of consideration payable as calculated in paragraph 17.1 above. This has been confirmed by Escrow Bank (Allahabad Bank – Guwahati Main Branch) vide their letter dated December 21, 2016.
- 17.3. The Manager to the Offer has been solely authorized by the Promoter to operate and realize the amount of the Escrow Account in terms of the Delisting Regulations.
- 17.4. On determination of the Discovered Price and making of the Public Announcement under Regulation 18 of the Delisting Regulations, the Promoter shall deposit forthwith 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.

- 17.5. If the Promoter accepts the Discovered Price and offer an Exit Price, the Promoter shall along with the Manager to Delisting Offer, instruct the Escrow Bank to open a special account (“**Special Account**”) and credit thereto, the entire amount due and payable as consideration in respect of the Equity Shares validly tendered in the Delisting Offer at the Exit Price.

18 SCHEDULE OF ACTIVITIES FOR THE DELISTING OFFER

Activity	Date	Day
Date of Publication of the Public Announcement	December 31, 2016	Saturday
Specified Date for determining the names of public shareholders to whom the offer letter is to be sent	December 31, 2016	Saturday
Completion of Dispatch of Offer Letters and Bid Forms to Public Shareholders as on Specified Date	January 03, 2017	Tuesday
Bid Opening Date	January 10, 2017	Tuesday
Last Date of revision (upwards) or withdrawal of Bids by Public Shareholders	January 13, 2017	Friday
Bid Closing Date	January 16, 2017	Monday
Last Date for Public Announcement of Discovered Price/ Exit Price and the Acquirers/Promoters Acceptance / Non-acceptance of Discovered Price/ Exit Price	January 23, 2017	Monday
Last Date for payment of consideration in case of success of the Delisting Offer	February 07, 2017	Tuesday
Last Date for Return of Bid Shares to the Public Shareholders in cases of failure of the Delisting Offer/ Bids have not been accepted	February 07, 2017	Tuesday

- All dates are subject to change and depend on obtaining the requisite statutory and regulatory approvals, as may be applicable. Changes to the proposed timetable, if any, will be notified to the Public Shareholders by way of corrigendum in all the newspapers in which the Public Announcement has appeared.
- Specified Date is only for the purpose of determining the names of the Public Shareholders to whom the Offer Letter will be sent. However, all Public Shareholders (registered or unregistered) are eligible to participate in the Delisting Offer any time on or before the Bid Closing Date.
- Last date of payment is subject to the acceptance of the Discovered Price or offer of an Exit Price higher than the Discovered Price by the Promoter.

19 STATUTORY AND REGULATORY APPROVALS

- 19.1. The Company has obtained the approval of its members, by way of a special resolution through postal ballot, the result of which was declared on April 30, 2015 and notified to BSE on the same day approving the delisting of the Company’s Equity Shares from BSE in terms of the Delisting Regulations.
- 19.2. The Company has received In-principle approval for the Delisting Offer from BSE vide its letter dated December 30, 2016.
- 19.3. To the best of the Promoter’s knowledge, as of the date of the Public Announcement, there are no other statutory or regulatory approvals required to acquire the Offer Shares and implement the Delisting Offer. If any statutory or regulatory approvals become applicable, the acquisition of Offer Shares by the Promoter and the Delisting Offer will be subject to receipt of such statutory or regulatory approvals.
- 19.4. In the event that receipt of the requisite statutory and regulatory approvals are delayed, the Promoter may, with such permission as may be required, make changes to the schedule of activities of the Offer or may delay the Delisting Offer and any such change shall be intimated by the Promoter by issuing an appropriate corrigendum in all the newspapers where the Public Announcement was published.
- 19.5. It shall be the responsibility of the Public Shareholders to obtain all requisite approvals (including corporate, statutory or regulatory approvals) if any, prior to tendering of the Equity Shares in the Delisting Offer. The Promoter assumes no responsibility for the same. The Public Shareholders should attach a copy of any such approval to the Bid Form, wherever applicable

- 19.6. NRI Shareholders, foreign investors, OCBs or any other non-resident shareholder who had required any approvals (including from the RBI, the FIPB or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Equity Shares held by them in this Delisting Offer, along with the other documents required to be tendered to accept this Delisting Offer. In the event such approvals are not submitted, the Promoter reserves the right to reject such Equity Shares tendered in the Delisting Offer.
- 19.7. The Promoter reserves the right not to proceed with or withdraw the Delisting Offer in the event the conditions mentioned in Paragraph 12 of the Offer Letter are not fulfilled, and if any of the requisite statutory approvals are not obtained or conditions which the Promoter considers in its sole discretion to be onerous are imposed in respect to such approvals.

20 NOTE ON TAXATION

Under current Indian tax laws and regulations, capital gains arising from the sale of equity shares in an Indian company are generally taxable in India. Any gain realized on the sale of listed equity shares on a stock exchange held for more than 12 months will not be subject to capital gains tax in India if securities transaction tax ("STT") has been paid on the transaction. STT will be levied on and collected by a domestic stock exchange on which the equity shares are sold. Further, any gain realised on the sale of listed equity shares held for a period of 12 months or less which are sold will be subject to short term capital gains tax @ 15% provided the transaction is chargeable to STT.

SHAREHOLDERS ARE ADVISED TO CONSULT THEIR TAX ADVISORS FOR TAX TREATMENT ARISING OUT OF THIS DELISTING OFFER AND APPROPRIATE COURSE OF ACTION THAT THEY SHOULD TAKE. THE PROMOTER NEITHER ACCEPT NOR HOLD ANY RESPONSIBILITY FOR ANY TAX LIABILITY ARISING TO ANY SHAREHOLDER AS A REASON OF THIS DELISTING OFFER.

THE TAX RATE AND OTHER PROVISIONS MAY UNDERGO CHANGES.

21 CERTIFICATION BY BOARD OF DIRECTORS OF THE COMPANY

- The Board of Directors of the Company vide its letter dated December 23, 2016 has certified that:
- i. There are no material deviations in utilization of proceeds of issue of securities made during the five years immediately preceding the date of public announcement as, the company has not raised any funds by issue of securities during last five years preceding the date of public announcement.
 - ii. All material information which is required to be disclosed under the applicable provisions of the continuous listing requirements have been disclosed to the BSE, as applicable.
 - iii. The Company is in compliance with the applicable provisions of the securities laws.
 - iv. The Promoter or his related entities have not carried out any transactions during the past 5 years to facilitate the success of the Delisting Offer which is not in compliance with the provisions of Regulation 4(5) of the Delisting Regulations; and
 - v. The Delisting Offer is in the interest of the Public Shareholders.

22 COMPANY SECRETARY AND COMPLIANCE OFFICER

Mr. Uttam Bailung
Company Secretary
Assam Petro-Chemicals Limited
Orion Place, 4th Floor, Bhangagarh,
G.S. Road, Guwahati - 781 005, Assam
Tel. No.: +91 361 2461 594
Fax No.: +91 361 2461 471
Email: bailung.uttam@assampetrochemicals.co.in

23 EXTRACT OF LETTER FROM PROMOTER TO BSE

BSE will make available the software for Offer To Buy (OTB) Acquisition Window. It has been distinctly understood that the permission given by BSE to use their network and software of the Online OTB platform should not in any way be deemed or construed that the compliance with various statutory requirements is approved by BSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does it take any responsibility for the financial or other soundness of the offerer.

It has also been distinctly understood that the approval given by BSE is only to use the software for participating in OTB process.

The Exchange shall provide its services on a best effort basis. However, the Exchange shall not be liable for failure of the system or for any loss, damage, or other costs arising in any way out of:

- a) Telecom network or system failures including failure of ancillary or associated systems or fluctuation of power or other environmental conditions, or
- b) Accident, transportation, neglect, misuse, errors, frauds of the trading members or its authorized persons or the agents or any third party including other stock exchange
- c) Any fault in any attachments or associated equipment (either supplied by the Exchange or approved by the Exchange) which forms or does not form part of the trading workstation installation or OTB system including any system issue or fault at other stock exchange
- d) Act of God, fire, flood, war, act of violence, or any other similar occurrence, or
- e) Any accidental special or consequential damages including without limitation of loss of profit.

24. GENERAL DISCLAIMER

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 BSE or against the Investor Protection fund setup by BSE, or the Promoter, or the Manager to the Delisting Offer or the Company or Registrar to the Offer or Buyer Broker or whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with this Delisting Offer and tender of equity shares through reverse book building - Stock Exchange Mechanism whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

Signed for and on behalf of Promoter (Assam Industrial Development Corporation Limited):

Sd/-	Sd/-	Sd/-
Hemanga Kishore Sharma Managing Director	Krishna Kumar Dwivedi Director	Sabita Tamuli Company Secretary

Place: Guwahati
Date: December 31, 2016

Enclosures:

- Bid Form
- Bid Revision / Withdrawal Form
- Blank transfer deed, wherever applicable

BID CUM ACCEPTANCE FORM

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

(In respect of Equity Shares of Assam Petro – Chemicals Limited pursuant to the Delisting Offer by the Promoter)

Please read this document along with the public announcement published on December 31, 2016 (“**Public Announcement**”) and the letter of offer dated December 31, 2016 (“**Letter of Offer**”) issued by Assam Industrial Development Corporation Limited (“**Acquirer**” / “**Promoter**”). We also request you to read “Operational Guidelines for Offer to Buy (OTB) Window” issued by BSE in relation to stock exchange traded mechanism introduced by SEBI its vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, “Mechanism for acquisition of shares through Stock Exchange”. The terms and conditions of the Public Announcement and the Letter of Offer are deemed to have been incorporated in and form part of this document. Unless the context otherwise requires, expressions in this Bid Form have the same meaning as defined in the Public Announcement and the Letter of Offer.

Note: The Public Shareholders should note that this Form should not be sent to the Manager to the Offer or the Registrar to the Offer or to the Company or to the BSE. The Public Shareholders should further note that they should have a trading account with their broker i.e. a Seller Member as the Bids can be entered in Reverse Book Building window of BSE, only through their respective Seller Members. The Seller Member would issue contract note and pay the consideration to the respective public shareholders whose equity shares are accepted under the Delisting Offer.

DELISTING OFFER			
Bid Opening Date	January 10, 2017	Tuesday	Bids can be placed only during normal trading hours of the secondary market
Last Date for Revision (Upwards) or Withdrawal	January 13, 2017	Friday	
Bid Closing Date	January 16, 2017	Monday	
Floor Price Per Share	Rs. 76/- (Rupees Seventy Six only)		
Discovered Price	The price at which the shareholding of the Promoter reaches 90% of fully paid-up Equity Share capital of the Company pursuant to RBB Process		
Exit Price	Discovered Price or price higher than Discovered Price accepted by the Promoter		

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

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

Dear Sir(s),

Re: Delisting Offer for fully paid up Equity Shares of Assam Petro-Chemicals Limited („Company”) by the Promoter through reverse book building process. The Floor Price for the Delisting Offer has been determined as Rs. 76/- per equity share („Delisting Offer”).

1. I/We, having read and understood the terms and conditions set out below, in the Public Announcement and in the Offer letter, hereby tender my/our Equity Shares in response to the Delisting Offer.
2. I/We understand that the Seller Member(s) to whom this Bid Form is sent/submitted, is authorized to tender the Equity Shares on my/our behalf and the Equity Shares tendered under the Delisting Offer.
3. I/We understand that the Equity Shares tender under the Delisting Offer shall be held in trust by the Registrar to the Delisting Offer and Clearing Corporation, as applicable until the time of the dispatch of payment of consideration calculated at Discovered /Exit Price and/or the unaccepted Equity Shares are returned.
4. I/We hereby undertake the responsibility for the Bid Form and the Equity Shares Tendered under the Delisting Offer and I/We hereby confirm that the Promoter, Manager to the offer and the Registrar to the Offer shall not be held liable for any delay/loss in transit resulting into delayed receipt or non-receipt of the Bid form along with the requisite documents by the seller member due to inaccurate/incomplete particulars/instructions or any reason whatsoever.

5. I/We understand that this Bid is in accordance with the SEBI (Delisting of Equity Shares) Regulations, 2009 and any amendments thereto (**„Delisting Regulations“**) and all other applicable laws, by way of reverse book building process and that the Promoter are not bound to accept the Discovered Price.
6. I/We also understand that the payment of consideration will be done after due verification of Bids, documents and signatures and the promoter will pay the consideration as per secondary market mechanism.
7. I/We hereby confirm that the Equity Shares tendered under the Delisting Offer are free from any lien, equitable interest, charges & encumbrances.
8. I/We hereby declare that there are no restraints/injunctions, or other orders of any nature which limits/restricts my/our rights to tender these Equity Shares and I/we are the absolute and only owner of these Equity Shares and legally entitled to tender the Equity Shares under the Delisting Offer.
9. I/We hereby confirm that to participate in the Delisting offer, I/we will be solely responsible for payment to my/our Seller Member for any cost, charges and expenses (including brokerage) that may be levied by the Seller Member on me/us for tendering Equity Shares in the Delisting Offer. The consideration to be received by me/us from my/our respective Seller Member, in respect of accepted Equity Shares, could be net of such costs, charges and expenses (including brokerage) and the Promoter, Company, Buyer Broker, Registrar to the Delisting Offer or Manager to the Delisting Offer have no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by me/us.
10. I/We undertake to immediately return the amount received by me/us inadvertently.
11. I/We authorize the Promoter, Manager to the Offer and the Registrar to the Offer to send payment of consideration by NECS / RTGS/NEFT/Direct Credit through the Seller Member.
12. I/We agree that upon acceptance of the Equity Shares by the Promoter tendered by me/us under the Delisting Offer, I/we would cease to enjoy all right, title, claim and interest whatsoever, in respect of such Equity Shares of the Company.
13. I/We authorize the Promoter to accept the Equity Shares so offered, which they may decide to accept in consultation with the Manager to the Delisting Offer and Registrar to the Delisting Offer in terms of the Offer Letter.
14. I/We further authorize the Registrar to the Delisting Offer to return to me/us, the Equity Share certificate(s) in respect of which the Bid is found not valid or is not accepted and in the case of dematerialized Equity Shares, to the extent not accepted will be released to my/our depository account at my/our sole risk.
15. I/We hereby undertake to execute any further documents, give assurance and provide assistance, which may be required in connection of the Delisting Offer and agree to abide by the decisions taken in accordance with the applicable laws, rules and regulations.
16. I/We acknowledge and confirm that all the particulars/statements given herein are true and correct.

1.	Name (in BLOCK LETTERS) (Please write the names of the joint holders in the same order as appearing in the share certificate(s)/demat account)	Holder	Name	PAN		
		Sole / First				
		Second				
		Third				
2.	Contact Details	Tel. No.		Mobile No.		
		Email Id:				
3.	Full Address of the First Holder (with pin code)					
4.	Status of Investor	Resident		Non resident		
5.	Type of investor (Please tick to the right of the appropriate category)	Individual		NRI - Repatriable		
		HUF		NRI - Non Repatriable		
		Domestic Corporate	Company/Bodies		OCBs	
		Insurance Company			FII	
		Mutual Fund / Banks / FI			Foreign Company	
					Others (Please specify)	

6. FOR SHAREHOLDERS HOLDING EQUITY SHARES IN PHYSICAL FORM

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

Sr. No.	Folio No.	Share Certificate(s) No.	Distinctive Nos.		Number of Equity Shares
			From	To	
1					
2					
3					
4					
5					
(If the space provided is inadequate please attach a separate continuation sheet)				Total	

7. FOR SHAREHOLDERS HOLDING SHARES IN DEMATERIALISED FORM:

Details of Equity Shares held in demat account:

Name of Depository Participant
Depository Participant's ID No.
Client ID No.
Number of Equity Shares

8. Other enclosures, as applicable

(Please tick the box to the right of the appropriate category)	Power of Attorney	<input type="checkbox"/>	Corporate Authorization	<input type="checkbox"/>
	Death Certificate	<input type="checkbox"/>	Others (Please specify)	<input type="checkbox"/>

9. Details of Bank Account

Please fill the following details on the sole shareholder's Bank Account (or, in the case of joint holders, the first name holders Bank Account) and any consideration payable will be paid by electronic transfer carrying the details of the Bank Account as per the banking account details and as provided this Bid Form.

Particulars	Details
Name of the Sole / First Holder's Bank	
Branch Address	
City and PIN Code of the Branch	
Bank Account No.	
Savings / Current / Others (please specify)	
MICR Code (in case you wish to receive funds electronically)	
IFSC Code (in case you wish to receive funds electronically)	

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

10. Details of Bid and Shares tendered pursuant to the Delisting Offer

You should mention the number of Equity Shares you wish to tender and the price per Equity Share at which you are tendering the same (your "**Bid Price**") in the space provided below. If your Bid Price is less than the Floor Price which is Rs. 76/- per Equity Share, you will be deemed to have tendered your Equity Shares at Rs. 76/- per Equity Share.

I/We hereby tender to the Promoter, the number of Equity Shares at the Bid Price as specified below:

Particulars	Figure in Numbers	Figure in Words
Number of Equity Shares		
Bid Price per Equity Share (in Rs.)		

Signature			
	Sole / First Holder	Second Holder	Third Holder

Note: In case of joint holdings, all holders must sign.

In case of bodies corporate the Bid Form is to be signed by the Authorized Signatory under the stamp of the Company and necessary board resolution authorizing the submission of this Bid Form should be attached.

CHECKLIST (Please tick)

DEMAT SHAREHOLDERS			PHYSICAL SHAREHOLDERS		
1	Bid Form		1	Bid Form	
2	Other Documents, as applicable		2	Original Share Certificate of the Company	
			3	Valid Share Transfer Deed	
			4	Other Documents, as applicable	

Notes:

1. **All documents/remittances sent by/to the shareholders will be at their risk and shareholders are advised to adequately safeguard their interests in this regard.**
2. **Please read these notes along with the entire contents of the Public Announcement and the Letter of Offer.**
3. In the case of shareholder(s) other than individuals, any documents, such as a copy of a power of attorney, board resolution, authorization, etc., as applicable and required in respect of support/verification of this Bid Form shall also be provided; otherwise, the Bid shall be liable for rejection.
4. Please refer to Clause 15.5 (a) of the Offer Letter for details of documents.
5. The number of Equity Shares tendered under the Delisting Offer should match with the number of Equity Shares specified in the share certificate(s) enclosed or Equity Shares held under the respective client ID number. In case of mismatch the acceptance or partial acceptance of the bid will be at the sole discretion of the Registrar / Manager to the Delisting Offer.
6. In case, the Bid Price is less than the Floor Price of Rs. 76/-, it will be deemed that the Equity Shares have been tendered at the Floor Price of Rs. 76/-.
7. **The consideration shall be paid by the respective Seller Member in the name of sole/first holder.**
8. Public Shareholders, holding Equity Shares in physical form, post bidding, should send the Bid Form alongwith share transfer deed, share certificates, TRS and other documents, as applicable, to the Registrar to the Delisting Offer.
9. In case, the Bid Form reached to Registrar is not complete in all respects, the same may be liable for rejection.
10. **It is the sole responsibility of Shareholders/ Seller Member(s) to ensure that their equity shares shall be transferred by using the settlement number and the procedure prescribed by the Clearing Corporation of India Ltd. on or before the Bid Closing Date and for physical shareholders the Bid Form alongwith other documents reaches to the Registrar to the Delisting Offer within two Working Day of Bidding by the Seller Member.**
11. **FOR EQUITY SHARES HELD IN PHYSICAL FORM:** Before submitting this Bid Form to the Seller Member(s), you must execute valid share transfer deed(s) in respect of the Equity Shares intended to be tendered under the Delisting Offer and attach thereto all the relevant original physical share certificate(s). The share transfer deed(s) shall be signed by the shareholder (or in case of joint holdings by all the joint holders in the same order) in accordance with the specimen signature(s) recorded with the Company and shall also be duly witnessed. A copy of any signature proof may be attached to avoid any inconvenience. In case, the sole/any joint holder has died, but the share certificate(s) are still in the name of the deceased person(s), please enclose the requisite documents, i.e., copies of death certificate/will/probate/succession certificate and other relevant papers, as applicable.

12. **FOR UNREGISTERED SHAREHOLDERS:** Unregistered shareholders should enclose, as applicable, (a) this Bid Form, duly completed and signed in accordance with the instructions contained therein, (b) original share certificate(s), (c) original broker contract note, (d) valid share transfer form(s) as received from the market, duly stamped and executed as the transferee(s) along with blank transfer form duly signed as transferor(s) and witnessed at the appropriate place. All other requirements for valid transfer will be preconditions for acceptance.

For any queries, please contact

MANAGER TO THE DELISTING OFFER		REGISTRAR TO THE DELISTING OFFER	
	SPA Capital Advisors Limited SEBI Regn. No.: INM000010825 25, C - Block, Community Centre Janak Puri, New Delhi - 110 058, India Tel. No. +91 11 2551 7371, 4567 5500 Fax No. +91 11 2553 2644 E-mail ID: apl.delist@spagroupindia.com Website: www.spacapital.com Contact Person: Ms. Anchal Lohia		C B Management Services (P) Limited SEBI Regn. No.: INR000003324 P-22, Bondel Road, Kolkata – 700 019 Tel. No.: +91 33 4011 6700 / 2280 6692 Fax No.: +91 33 4011 6739 Email ID: rta@cbmsl.com Website: www.cbmsl.com Contact Person: Mr. Amit Banerjee / Mr. P. Basu

-----Tear Here-----

ACKNOWLEDGEMENT SLIP

Received from _____ a Bid Form for _____
 fully paid up Equity Shares of **Assam Petro-Chemicals Limited** at a Bid Price of Rs. _____ per share.

DEMAT SHAREHOLDER		PHYSICAL SHAREHOLDER	
UNIQUE CLIENT CODE (UCC)		UNIQUE CLIENT CODE (UCC)	
DP ID NO.		FOLIO NUMBER	
CLIENT ID NO		SHARE CERTIFICATE NO	
NUMBER OF SHARES		NUMBER OF SHARES	
BID PRICE PER EQUITY SHARE (in ₹)		BID PRICE PER EQUITY SHARE (in ₹)	

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

ACKNOWLEDGEMENT	
Unique Client Code (UCC)	
APPLICATION NUMBER	
DATE OF RECEIPT	
SIGNATURE OF OFFICIAL	

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BID REVISION / WITHDRAWAL FORM

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

(In respect of Equity Shares of Assam Petro – Chemicals Limited pursuant to the Delisting Offer by the Promoter)

Please read this document along with the public announcement published on December 31, 2016 (“**Public Announcement**”) and the letter of offer dated **December 31, 2016** (“**Letter of Offer**”) issued by Assam Industrial Development Corporation Limited (“**Acquirer**” / “**Promoter**”). We also request you to read “Operational Guidelines for Offer to Buy (OTB) Window” issued by BSE in relation to stock exchange traded mechanism introduced by SEBI its vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, “Mechanism for acquisition of shares through Stock Exchange”. The terms and conditions of the Public Announcement and the Letter of Offer are deemed to have been incorporated in and form part of this document. Unless the context otherwise requires, expressions in this Bid Form have the same meaning as defined in the Public Announcement and the Letter of Offer.

Note: The Public Shareholders should note that this Form should not be sent to the Manager to the Offer or the Registrar to the Offer or to the Company or to the BSE. The Public Shareholders should further note that they should have a trading account with their broker i.e. a Seller Member as the Bids can be entered in Reverse Book Building window of BSE, only through their respective Seller Members. The Seller Member would issue contract note and pay the consideration to the respective public shareholders whose equity shares are accepted under the Delisting Offer.

DELISTING OFFER			
Bid Opening Date	January 10, 2017	Tuesday	Bids can be revised or withdrawn only during normal trading hours of the secondary market
Last Date for Revision (Upwards) or Withdrawal	January 13, 2017	Friday	
Bid Closing Date	January 16, 2017	Monday	
Floor Price Per Share	Rs. 76/- (Rupees Seventy Six only)		
Discovered Price	The price at which the shareholding of the Promoter reaches 90% of fully paid-up Equity Share capital of the Company pursuant to RBB Process		
Exit Price	Discovered Price or price higher than Discovered Price accepted by the Promoter		

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

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

Dear Sir(s),

Re: Delisting Offer for fully paid up Equity Shares of Assam Petro-Chemicals Limited („Company”) by the Promoter through reverse book building process. The Floor Price for the Delisting Offer has been determined as Rs. 76/- per equity share („Delisting Offer”).

I/We hereby revoke any offer made in any Bid Form submitted prior to the date of this Bid Revision/Withdrawal Form in respect of the Equity Shares of **Assam Petro-Chemicals Limited** (“**Company**”). I/We hereby make a new offer to tender the number of Equity Shares set out or deemed to be set out herein and on and subject to the terms and conditions, as applicable.

1.	Name (in Block Letters) of the Shareholder(s) (Please write the names of the joint holders in the same order as appearing in the share certificate(s) / demat account)	Holder	Name	PAN
		Sole / First		
		Second		
		Third		

2.	TO BE FILLED IN ONLY IF THE NUMBER OF EQUITY SHARES HAVE BEEN INCREASED AS COMPARED TO NUMBER OF EQUITY SHARES TENDERED IN THE PREVIOUS BID FOR SHAREHOLDERS HOLDING EQUITY SHARES IN PHYSICAL FORM Details of original share certificate(s) along with duly filled, signed transfer deed(s), as enclosed. The Details are applicable only for additional offer shares tendered with a view to increase the number of Offer Shares tendered					
	Sr. No.	Folio No.	Share Certificate(s) No	Distinctive No		Number of Equity Shares
				From	To	
	1					
	2					
	3					
	(If the space provided is inadequate please attach a separate continuation Sheet)				TOTAL	
3.	FOR SHAREHOLDERS HOLDING SHARES IN DEMAT FORM Following Details are applicable only for additional offer shares tendered with a view to increase the number of Offer Shares tendered					
	Name of Depository Participant					
	Depository Participant's ID No.					
	Client ID No.					
	Beneficiary's Name (as appearing in DP's records)					
	NSDL/CDSL					
	Number of Equity Shares					
4.	Other enclosures, as applicable (Please tick)			Power of Attorney	<input type="checkbox"/>	Corporate Authorization
				Death Certificate	<input type="checkbox"/>	Others (Please Specify)
5.	Details of Previous Bid and Equity Shares tendered pursuant to the Delisting Offer					
		Figure in Numbers		Figure in Words		
	Number of Equity Shares					
	Bid Price per Equity Share (in Rs.)					
	Application no. of Bid Form					
6.	Details of Revised Bid and Equity Shares tendered pursuant to the Delisting Offer					
		Figure in Numbers		Figure in Words		
	Number of Equity Shares					
	Bid Price per Equity Share (in Rs.)					
7.	Withdrawal of Bid I/We hereby confirm that I/We would like to withdraw the earlier Bid made by me/ us as detailed in point 5 above and would like to treat that Bid as null and void.					
		YES	<input type="checkbox"/>	NO	<input type="checkbox"/>	(Please tick in appropriate box)

Signature			
	Sole / First Holder	Second Holder	Third Holder

CHECKLIST

DEMAT SHAREHOLDERS			PHYSICAL SHAREHOLDERS		
1	Bid Revision / Withdrawal Form		1	Bid Revision / Withdrawal Form	
2	Other Documents, as applicable		2	Copy of Seller Member acknowledgment slip of the original Bid	
			3	Other Documents, as applicable	

Notes:

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

For any queries, please contact

MANAGER TO THE DELISTING OFFER



SPA Capital Advisors Limited
 SEBI Regn. No.: INM000010825
 25, C - Block, Community Centre
 Janak Puri, New Delhi - 110 058, India
 Tel. No. +91 11 2551 7371, 4567 5500
 Fax No. +91 11 2553 2644
 E-mail ID: apl.delist@spagroupindia.com
 Website: www.spacapital.com
 Contact Person: Ms. Anchal Lohia

REGISTRAR TO THE DELISTING OFFER



C B Management Services (P) Limited
 SEBI Regn. No.: INR000003324
 P-22, Bondel Road, Kolkata – 700 019
 Tel. No.: +91 33 4011 6700 / 2280 6692
 Fax No.: +91 33 4011 6739
 Email ID: rta@cbmsl.com
 Website: www.cbmsl.com
 Contact Person: Mr. Amit Banerjee / Mr. P. Basu

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ACKNOWLEDGEMENT SLIP

Received from _____ a Bid Revision/Withdrawal Form
for _____ fully paid up Equity Shares of **Assam Petro-Chemicals Limited** at a Bid Price of Rs.
_____ per share.

DEMAT SHAREHOLDER		PHYSICAL SHAREHOLDER	
UCC		UCC	
DP ID NO.		FOLIO NUMBER	
CLIENT ID NO		SHARE CERTIFICATE NO	
NUMBER OF SHARES		NUMBER OF SHARES	