

**TENDER FORMS**

**FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT (FOR ELIGIBLE SHAREHOLDERS HOLDING SHARES IN PHYSICAL FORM)**

**Bid Number:**  
**Date:**

|  |                             |                             |   |
|--|-----------------------------|-----------------------------|---|
| BUYBACK OPENS ON   |                             | Thursday, November 03, 2022 |   |
| BUYBACK CLOSES ON  |                             | Thursday, November 17, 2022 |   |
| <b>For Registrar / Collection Centre use</b>                                       |                             |                             |   |
| <b>Inward No.</b>  | <b>Date</b>                 | <b>Stamp</b>                |   |
|  |                             |                             |   |
| <b>Status (please tick appropriate box)</b>  |                             |                             |   |
| <input type="checkbox"/>   | Individual                  | <input type="checkbox"/>    | FII/FPI   |
| <input type="checkbox"/>   | Foreign Co                  | <input type="checkbox"/>    | NRI/OCB   |
| <input type="checkbox"/>   | Body Corporate              | <input type="checkbox"/>    | Bank/FI   |
| <input type="checkbox"/>   | VCF                         | <input type="checkbox"/>    | Partnership/LLP   |
| <input type="checkbox"/>   |                             | <input type="checkbox"/>    | Insurance Co  |
| <input type="checkbox"/>   |                             | <input type="checkbox"/>    | FVCI  |
| <input type="checkbox"/>   |                             | <input type="checkbox"/>    | Pension/PF  |
| <input type="checkbox"/>   |                             | <input type="checkbox"/>    | Others (Specify)  |
| <b>India Tax Residency Status: Please tick appropriate box</b>                     |                             |                             |   |
| <input type="checkbox"/>   | Resident in India           | <input type="checkbox"/>    | Non-Resident in India   |
|  |                             |                             | Resident of<br><i>(Shareholder to fill in country of residence)</i> |
| <b>Route of Investment (For NR Shareholders only): Please tick appropriate Box</b> |                             |                             |   |
| <input type="checkbox"/>   | Portfolio Investment Scheme |                             | <input type="checkbox"/>  |
|  |                             |                             | Foreign Investment Scheme   |

To,  
The Board of Directors,  
**S.P. Apparels Limited,**  
C/o Link Intime India Private Limited  
C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083,  
Maharashtra, India

Dear Sirs,

**Sub: Letter of Offer dated October 19,2022, in relation to the Buyback of up to 600000 (Six Lakh ) fully paid-up Equity Shares of face value of ₹ 10/- (Rupee Ten Only) each of S.P. Apparels Limited (the "Company") at a price of ₹ 585/- (Rupees Five Hundred and Eighty Five Only) per Equity Share ("Buyback Price"), payable in cash.**

- I / We (having read and understood the Letter of Offer dated October 19, 2022) hereby tender / offer my / our Equity Shares in response to the Buyback on the terms and conditions set out below and in the Letter of Offer.
- I / We authorise the Company to Buyback the Equity Shares offered (as mentioned below) and to issue instruction(s) to the Registrar to the Buyback to extinguish the Equity Shares.
- I / We hereby affirm that the Equity Shares comprised in this tender / offer are offered for Buyback by me / us free from all liens, equitable interest, charges and encumbrance.
- I / We declare that there are no restraints / injunctions or other order(s)/ covenants of any nature which limits / restricts in any manner my / our right to tender Equity Shares for Buyback and that I / we am / are legally entitled to tender the Equity Shares for the Buyback.
- I / We agree that the consideration for the accepted Shares will be paid as per secondary market mechanism.
- I / We acknowledge that the responsibility to discharge the tax due on any gains arising on buy-back is on me / us. I / We agree to compute gains on this transaction and immediately pay applicable taxes in India and file tax return in consultation with our custodians/ authorized dealers/ tax advisors appropriately.
- I / We undertake to indemnify the Company if any tax demand is raised on the Company on account of gains arising to me / us on buyback of shares. I / We also undertake to provide the Company, the relevant details in respect of the taxability / non-taxability of the proceeds arising on buyback of shares by the Company, copy of tax return filed in India, evidence of the tax paid etc.
- I / We undertake to return to the Company any Buyback consideration that may be wrongfully received by me / us.
- I / We agree that the Company is not obliged to accept any Equity Shares offered for Buyback where loss of share certificates has been notified to the Company.
- I / We agree that the Company will pay the Buyback Price only after due verification of the validity of the documents and that the consideration may be paid to the first named Eligible Shareholder.
- I / We authorize the Company to split the Share Certificate and issue new consolidated Share Certificate for the unaccepted Equity shares in case the Equity Shares accepted by the Company are less than the Equity Shares tendered in the Buyback.
- I / We undertake to execute any further documents and give any further assurances that may be required or expedient to give effect to my / our tender / offer and agree to abide by any decision that may be taken by the Company to effect the Buyback in accordance with the Companies Act, the Buyback Regulations and any other applicable laws.
- Applicable for all Non-Resident Shareholders only:
  - I / We undertake to pay income taxes in India on any income arising on such Buyback accordance with prevailing income tax laws in India. I / We also undertake to indemnify the Company against any income tax liability on any income earned on such Buyback of Equity Shares by me / us.
  - I / We, being a Non-Resident Shareholder, agree to obtain and submit all necessary approvals, if any, and to the extent required from the concerned authorities including approvals from the Reserve Bank of India ("RBI") under Foreign Exchange Management Act, 1999, as amended ("FEMA") and the rules and regulations framed there under, for tendering Equity Shares in the Buyback, and also undertake to comply with the reporting requirements, if applicable, under the FEMA and any other rules, regulations and guidelines, in regard to remittance of funds outside India.
- Non-Resident Shareholders (including NRIs, OCBs, FPI, Foreign Nationals and FIIs) are requested to enclose a consent letter indicating the details of transfer i.e., number of Equity Shares to be transferred, the name of the investee company whose shares are being transferred i.e., "S.P. Apparels Limited" and the price at which the Equity Shares are being transferred i.e., "Price determined in accordance with the Buyback Regulations" duly signed by the Shareholder or his/its duly appointed agent and in the latter case, also enclose the power of attorney.
- Details of Equity Shares held and tendered / offered for Buyback:

| Particulars   | In Figures | In Words |
|---|------------|----------|
| Number of Equity Shares held as on Record Date October 7 , 2022                   |            |          |
| Number of Equity Shares Entitled for Buyback (Buyback Entitlement)                |            |          |
| Number of Equity Shares offered for Buyback (including Additional shares, if any) |            |          |

*Note: Eligible Shareholders also have the option of tendering Additional Equity Shares (over and above their Buyback Entitlement) and participate in the shortfall created due to non-participation of some other Eligible Shareholders, if any. The acceptance of any Equity Shares tendered in excess of the Buyback Entitlement by the Eligible Shareholder shall be in terms of Clause 19 and 20 of the Letter of Offer. Equity Shares tendered by any Eligible Shareholder over and above the number of Equity Shares held by such Eligible Shareholder as on the Record Date shall not be considered for the purpose of Acceptance.*

Tear along this line

**Acknowledgement Slip: S.P. APPARELS LIMITED BUYBACK 2022**  
*(to be filled by the Eligible Shareholder) (subject to verification)*

|   |            |
|---|------------|
| DP ID   | Client ID  |
| Received from Mr./Ms./Mrs   |            |
| <b>Form of Acceptance-cum-Acknowledgement, Original TRS along with:</b> |            |
| No. of Equity Shares offered for Buyback (In Figures)                   | (in words) |
| Please quote Client ID No. & DP No. for all future correspondence       |            |
| Stamp of Broker   |            |

16. Details of Share Certificate(s) enclosed:

Total No. of Share Certificate(s) Submitted:

| Sr. No.      | Folio No. | Share Certificate No. | Distinctive No(s) |    | No. of Shares |
|--------------|-----------|-----------------------|-------------------|----|---------------|
|              |           |                       | From              | To |               |
| 10           |           |                       |                   |    |               |
| 2            |           |                       |                   |    |               |
| 3            |           |                       |                   |    |               |
| 4            |           |                       |                   |    |               |
| <b>Total</b> |           |                       |                   |    |               |

In case the number of folios and share certificate(s) enclosed exceed 4 nos., Please attach a separate sheet giving details in the same format as above

17. Details of the bank account of the sole or first Eligible Shareholder to be incorporated in the consideration warrant (to be mandatorily filled):

| Name of the Bank | Branch and City | IFSC and MICR Code | Account Number (indicate type of account) |
|------------------|-----------------|--------------------|---|
|                  |                 |                    |   |

18. Details of other Documents (Please ✓ as appropriate, if applicable) enclosed

|                                |  |  |
|--------------------------------|--|--|
| Power of Attorney              |  | Corporate Authorization  |
| Succession Certificate         |  | Previous RBI approvals for acquiring the Equity Shares of S.P. Apparels Limited hereby tendered in the Buyback |
| Self-attested copy of PAN Card |  | TRS  |
| Death Certificate              |  | Others (please specify)  |

19. Eligible Shareholders' Details:

| Particulars  | First/Sole Holder | Joint Holder 10 | Joint Holder 2                                | Joint Holder 3 |
|--|-------------------|-----------------|---|----------------|
| Full Name(s) Of the Eligible Shareholder           |                   |                 |   |                |
| Signature(s)*                                      |                   |                 |   |                |
| PAN No.  |                   |                 |   |                |
| Address of the Sole/First Equity Shareholder       |                   |                 |   |                |
| Telephone No. of the Sole/First Equity Shareholder |                   |                 | Email id of the Sole/First Equity Shareholder |                |

\* Non-individual Shareholders must affix rubber stamp and sign. The relevant authorisation should be enclosed with the tender form submitted.

**Instructions:**

- The Buyback will open on Thursday, November 03, 2022 and close on Thursday, November 17, 2022.
- This Tender Form 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 Tender Form.
- Eligible Shareholders who wish to tender their Equity Shares in response to this Buyback should deliver the following documents so as to reach before the close of business hours to the Registrar to the Buyback (as mentioned in the Letter of Offer) on or before Thursday, November 17, 2022 by 5.00 PM, only after the placement of a valid Bid; (i) The relevant Tender Form duly signed (by all Eligible Shareholders in case shares are in joint names) in the same order in which they hold the Equity Shares; (ii) Original Equity Share certificates; (iii) Self attested copy of the Permanent Account Number (PAN) Card; (iv) Valid transfer form(s) (Form SH-4) 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 of the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company. Any other relevant documents such as (but not limited to) (i) Duly attested Power of Attorney if any person other than the Shareholder has signed the relevant Tender Form; (ii) Notarized copy of death certificate and succession certificate or probated/ will, as applicable, if the original Shareholder has deceased; (iii) Necessary corporate Authorizations, such as board resolutions etc., in case of Companies etc.
- Eligible Shareholders should also provide all relevant documents in addition to the above documents, which include but are not limited to: (i) Duly attested power of attorney registered with the Registrar & transfer Agent of the Company, if any person other than the Eligible Shareholder has signed the relevant Tender Form; (ii) Duly attested death certificate / succession certificate in case any original Eligible Shareholder is deceased; (iii) Necessary corporate authorizations, such as Board Resolutions etc., in case of companies; and (iv) if the address of the Eligible Shareholder has undergone a change from the address registered in the Register of Members of the Company, the Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhaar Card, Voter Identity Card or Passport.
- In case any registered entity that has merged with another entity and the merger has been approved and has come into effect but the process of getting the successor company as the registered shareholder is still incomplete, then such entity along with the Tender Form shall file a copy of (i) approval from the appropriate authority for such merger; (ii) the scheme of merger; and (iii) the requisite form filed with MCA intimating the merger.
- Eligible Shareholders to whom the Buyback offer is being made are free to tender Equity Shares to the extent of their entitlement in whole or in part or in excess of their entitlement, but not exceeding the number of Equity Shares held by them as on Record Date.
- All documents sent by the Eligible Shareholder/ Seller Member/ custodian will be at their own risk and the Eligible Shareholder/ Seller Member/ custodian is advised to adequately safeguard their interests in this regard.
- For the procedure to be followed by Equity Shareholders for tendering in the Buyback, please refer to clause 20 of the Letter of Offer.
- All documents as mentioned above, shall be enclosed with the valid Tender Form, otherwise the Equity Shares tendered will be liable for rejection. The Equity Shares shall be liable for rejection on the following grounds amongst others: (i) If there is any other Company's equity share certificate enclosed with the Tender Form instead of the Equity Share certificate of the Company; (ii) If the transmission of Equity Shares is not completed, and the Equity Shares are not in the name of the Eligible Shareholders; (iii) If the Eligible Shareholders tender Equity Shares but the Registrar to the Buyback does not receive the Equity Share certificate; (iv) In case the signature on the Tender Form and Form SH-4 doesn't match as per the specimen signature recorded with Company or Registrar to the Buyback and (v) the documents mentioned in the Tender Form for Eligible Shareholders holding Equity Shares in physical form are not received by the Registrar to the Buyback on or before Thursday, November 17, 2022 by 5:00 p.m. Indian Standard Time;.
- The Equity Shares tendered in the Buy-Back shall be rejected for the following reasons in addition to the point number 9 mentioned above (i) if the Shareholder is not a Eligible Shareholder of the Company on the Record Date; (ii) if there is a name mismatch in the share certificate of the Shareholder; or (iii) if the Eligible Shareholder has made a duplicate bid.
- By agreeing to participate in the Buyback the Non-Resident Shareholders or NRI give the Company the authority to make, sign, execute, deliver, acknowledge and perform all applications to file regulatory reporting's, if required, including FC-TRS form, if necessary and undertake to provide assistance to the Company for such regulatory reporting, if required by the Company.
- Non-Resident Shareholders must obtain all requisite approvals required to tender the Equity Shares held by them in this Buyback.

All capitalised items not defined herein shall have the meaning ascribed to them in the Letter of Offer.

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**ALL FUTURE CORRESPONDENCE IN CONNECTION WITH THIS BUYBACK, IF ANY, SHOULD BE ADDRESSED TO REGISTRAR TO THE BUYBACK AT THE FOLLOWING ADDRESS QUOTING YOUR FOLIO NO.:**

Investor Service Centre: S.P. APPARELS LIMITED BUYBACK 2022

Link Intime India Private Limited C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India

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CIN: U67190MH1999PTC118368