

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

This Exit Offer Letter (“Exit Offer Letter”) is sent to you as equity shareholder(s) of **ELF Trading and Chemicals Manufacturing Limited (“ELF”/ “The Company”)**. You are advised to consult your Stock Broker or Investment Consultant or Manager to the Offer for any clarification about the action to be taken in this regard.

**EXIT OFFER LETTER**

From

**Mr. Rupen Ashwin Choksi on behalf of the promoter group of the Company**

**Address:** 11-A Jeevan Asha, 60A, Peddar Road, Mumbai - 400026

**Tel No.:** 9820184585; **Fax No.** 022 66963708:

inviting you to tender your fully paid-up equity shares of Rs. 10/- each of ELF Trading and Chemicals Manufacturing Limited at the Exit Price of Rs. 2500/- (Rupees Two Thousand Five Hundred Only) per equity share pursuant to Regulation 21 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (“Delisting Regulations”).

**This Exit Offer Letter is being sent to you as a public shareholder of**

**ELF TRADING AND CHEMICALS MANUFACTURING LIMITED**

**Registered Office:** 202 / 203 Magnum Opus, Shanti Nagar, Vakola, Santacruz (E) ,Mumbai-400055, Maharashtra. **Tel No.:** : 022-66963707, **Fax:** 66963708,

**E-mail:** [elftrdg@gmail.com](mailto:elftrdg@gmail.com) **Website:** [www.elftrading.com](http://www.elftrading.com)

Dear Shareholder(s),

**This is an invitation to tender your equity shares in ELF Trading and Chemicals Manufacturing Limited (“the Company”) in favour of Promoters/ Acquirers at an Exit Price (as defined hereinafter) of Rs. 2500/- per equity share subject to the terms and conditions mentioned hereinafter (“Exit Offer”).**

Mr. Rupen Ashwin Choksi on behalf of the promoter group of the Company (Promoters/ Acquirers ), had, vide an Offer Letter dated April 12, 2016, made an offer seeking to acquire all the equity shares held by public representing 26.50% of the paid-up equity share capital of the Company (“Offer Shares”) from the public shareholders of the Company (“Delisting Offer”) and to proceed with consequent delisting of the equity shares of the Company, in accordance with the Delisting Regulations from BSE Limited (“BSE”), being the stock exchange where the equity shares were listed. Pursuant to the acquisition of the Offer Shares validly tendered by the public shareholders in the Delisting Offer, the Promoters/ Acquirers together with the Persons Acting in Concert currently holds 98.79% of the fully paid up equity share capital of the Company.

Shareholders will be able to tender their equity shares in favour of the Promoters/ Acquirers at the Exit Price of Rs. 2500 per equity share, at any time from June 10, 2016 till June 9, 2017 (the “Exit Period”), on the terms and subject to the conditions set out in this Exit Offer Letter in terms of the Delisting Regulations. This Exit Offer Letter shall be dispatched to all Residual Shareholders of the Company.

<b>Exit Price</b>	<b>Rs. 2500/- per equity share</b>
<b>Exit Period Opens</b>	<b>Friday, June 10, 2016</b>
<b>Exit Period Closes</b>	<b>Friday, June 09,2017</b>

**MANAGER TO THE OFFER**

**KEYNOTE**

**KEYNOTE CORPORATE SERVICES LTD.**

The Ruby, 9th Floor, Senapati Bapat Marg,  
Dadar (W), Mumbai – 400 028

**Tel.:** +91-022-30266000 **Fax:** +91-022-30266088

**E-mail:** [mbd@keynoteindia.net](mailto:mbd@keynoteindia.net)

**Website:** [www.keynoteindia.net](http://www.keynoteindia.net)

**SEBI Registration No.:** INM 000003606

**Contact Person:** Ms. Saili Sonawane

### Activity Schedule

Sr. No	Activity	Date
1.	Public Announcement	Thursday, June 02, 2016
2.	Discontinuation of Trading in the scrip	Friday, June 03, 2016
3.	Dispatch of Exit Offer Letter	Thursday, June 09, 2016
4.	Delisting of the Scrip from the Exchanges	Friday, June 10, 2016
5.	Exit Period Opens	Friday, June 10, 2016
6.	Exit Period Closes	Friday, June 09, 2017

**NOTE:**

Following the closure of the Delisting Offer and in accordance with the Delisting Regulations, ELF Trading and Chemicals Manufacturing Limited applied for the delisting of its equity shares from the BSE Limited (“BSE” / “Exchange”). In terms of BSE notice No. 20160530-19 dated May 30, 2016 the trading in the equity shares of ELF Trading and Chemicals Manufacturing Limited on BSE discontinued w.e.f. Friday, June 03, 2016 (i.e. w.e.f. closing hours of trading on June 02, 2016) and the scrip will be delisted from the Exchange records w.e.f Friday, June 10, 2016.

**1. Procedure for tendering shares under the exit offer**

**1.1 Procedure for Residual Shareholders holding equity shares in physical form**

i. All the Residual Shareholders holding equity shares in the form of physical share certificates (“**Physical Shares**”), who wish to tender their Physical Shares, should complete the Application Form in accordance with the instructions given below (as applicable) and submit the same along with the following documents by hand delivery or by registered post / courier (at their own cost and risk) with the envelope marked “**ELF TRADING AND CHEMICALS MANUFACTURING LIMITED - EXIT OFFER**” so as to reach the Promoters/ Acquirers on or before Friday, June 09, 2017 (i.e. the last day of the Exit Period):

(a) The enclosed Application Form, duly completed and signed by the Residual Shareholder or all Residual Shareholders (in the case of joint holdings) whose name(s) appear on the share certificate(s), in the order in which such names appear on the share certificate(s);

(b) A valid share transfer deed enclosed with this Exit Offer Letter, duly signed by the registered Residual Shareholder or all registered Residual Shareholders (in the case of joint holdings) as transferor(s), in the same order and in accordance with the specimen signatures registered with the Company and duly witnessed and

(c) The original share certificate(s).

ii. In the event of non-receipt of the duly completed Application Form, but receipt of original share certificates(s) and duly signed valid share transfer deed, the Exit Offer would be deemed to have been accepted by the resident Residual Shareholder.

**1.2 The equity shares to be acquired under the Exit Offer are to be acquired free from all liens, charges and encumbrances and together with all rights attached thereto.**

**1.3 Residual Shareholders may tender their shares to the Company at the Exit Price at any time during the Exit Period. Residual Shareholders should ensure that their Application Form, together with the necessary enclosures is received by the Company on or before the last day of the Exit Period.**

- 1.4 In the event of any Residual Shareholder not receiving, or misplacing, their Exit Offer Letter, they may obtain a copy by writing to the Company or downloading the copy of Exit Offer from the website of the company [www.elftrading.com](http://www.elftrading.com)

## 2. SETTLEMENT

- 2.1 On receipt of duly filled valid Application Forms (together with necessary enclosures, if any) and receipt of physical share certificates (along with duly filled in transfer deeds, as applicable) by the Promoters/ Acquirers, the Promoters/ Acquirers shall intimate the details to the Manager to the offer. The Manager to the Offer shall thereon instruct the Escrow Bank – HDFC Bank Ltd. to issue demand drafts to the shareholders who have validly tendered their shares in this Exit Offer. The demand drafts will be dispatched to the Residual Shareholders, at their own risk, by way of speed post/registered post within 15 days of the acceptance of the valid documents.
- 2.2 The demand draft will be drawn in the name of the sole or first named Residual Shareholder (in case of joint holdings) as furnished in the Application Form
- 2.3 Residual Shareholders to whom the payments have been made shall be duly intimated by way of a letter/ intimation advice by the Company.

## 3. OFFER PERIOD

The Residual Shareholders may tender their application to the Company at the Exit Price at any time during the Exit Period. The Residual Shareholders are required to ensure that their Application Form, together with the necessary enclosures, is received by the Company on or before Friday, June 09, 2017.

## 4. COMPLIANCE OFFICER

Komal Harshal Doshi  
Company Secretary & Compliance Officer  
**Address:** 202 / 203 Magnum Opus, Shanti Nagar, Vakola, Santacruz (E), Mumbai-400055, Maharashtra.  
**Tel No.:** 022-66963707, **Fax:** 66963708,  
**E-mail:** [komal@choksi.biz](mailto:komal@choksi.biz)

## 5. GENERAL

Every Residual Shareholder who desires to avail the Exit Offer may do so pursuant to an independent inquiry, investigation and analysis and shall not have any claims against the Promoters/ Acquirers or the Company or the Manager to the Exit Offer, whatsoever by reason of any loss which may be suffered by such Residual Shareholder consequent to or in connection with the Exit Offer.

**For and behalf of all the entities forming part of the Promoter group of  
ELF Trading and Chemicals Manufacturing Limited**

Sd/-  
**Rupen Ashwin Choksi**

**Place:** Mumbai  
**Date:** June 09, 2016

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

APPLICATION FORM FOR TENDERING EQUITY SHARES OF  
**ELF TRADING AND CHEMICALS MANUFACTURING  
LIMITED**

AT THE EXIT PRICE OF Rs. 2500/- PER EQUITY SHARE

Unless the context otherwise requires and specifies, capitalized expressions in this Application Form have the same meanings as defined in the Exit Offer Letter dated April 12, 2016 ("Exit Offer Letter") for acquiring equity shares in ELF Trading & Chemicals Manufacturing Limited ("ELF"/ "Company") by Mr. Rupen Ashwin Choksi on behalf of the promoter group of ELF ("Promoters / Acquirers").

<b>EXIT PERIOD OPENS</b>	<b>Friday, June 10, 2016</b>	<b>EXIT PERIOD CLOSES</b>	<b>Friday, June 09, 2017</b>
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This Application Form, duly filled and signed along with the applicable enclosures should be delivered by hand or sent by registered post / courier (at your own cost and risk) with the envelope marked "**ELF TRADING & CHEMICALS MANUFACTURING LIMITED – EXIT OFFER**" to the Promoters / Acquirers, at the address given below:

**Mr. Rupen Ashwin Choksi**  
11-A Jeevan Asha, 60A, Peddar Road,  
Mumbai - 400026  
**Tel No.:** 9820184585; **Fax No.** 022 66963708:

**Mode of Delivery:** Hand Delivery & Registered Post / Courier

**Box 1: Residual Shareholder's details**

Name of Sole/First Holder		PAN	
Address			
Telephone / Mobile No.		Email-id	
2nd Joint Holder		PAN	
3rd Joint Holder		PAN	
4th Joint Holder		PAN	

**Box 2: Signatures**

In case of joint holdings, all holders must sign in the space given below in the same order and as per specimen signatures registered with the Company. By your signature in this Box 2, you will also be deemed to be making the acknowledgements and authorizations set out in Box 5 below.

**PLEASE SIGN IN THE SPACE PROVIDED BELOW**

I/We offer to tender the number of equity shares set out or deemed to be set out in Box 3 in accordance with and subject to the terms and conditions herein, the Exit Offer Letter and the Public Announcement.

Name		Signature
<b>Sole /First holder</b>		
<b>2<sup>nd</sup> holder</b>		
<b>3<sup>rd</sup> holder</b>		

**Box 3: Details of equity shares held in physical form**

You should insert in the space given below the details of your equity shares held in physical form, which you wish to tender. If the details given below are inconsistent with any of your original share certificate(s) or your share transfer deed enclosed with this Application Form, your original share certificate(s) and your share transfer deed will be deemed to state the correct details of the equity shares which are tendered by you.

Sr. no.	Certificate no.	Registered Folio No.	Distinctive Nos.		No. of equity shares
			From	To	
1.					
2.					
3.					
4.					
5.					
<b>Total no. of equity shares</b>					

*(If the space provided is inadequate please attach a separate continuation sheet)*

**Box 4: Bank account details**

In order to avoid any fraudulent encashment in transit of the payment issued by the Promoters Acquirers/, you may fill in the space below with details of the sole/first holder's bank. If you do not fill in Box 4, any consideration payable will be sent in favour of the sole / first holder at the address provided in Box 1.1 above.

Name of the Sole / First holder's bank	
Branch Name and Address	
City & PIN code of the Branch	
Bank Account No.	
Saving/Current/Others (Please specify)	

## Box 5: Acknowledgements and authorizations

By signing in Box 2 above, you are deemed to have made each of the following acknowledgements and authorizations that:

- (a) the equity shares you are tendering herewith are free from liens, charges and encumbrances of any kind whatsoever;
- (b) in respect of the equity shares tendered in physical form, original share certificate(s) and signed transfer deed(s) will be held in trust for you by the Manager to the Exit Offer, until such time as the consideration payable has been dispatched to you or if your offer to tender is not valid or not accepted for any reason, until such time as the equity shares are returned back;
- (c) the Acquirers/ Promoters and Manager to the Exit Offer shall not be liable for any delay/ loss in transit resulting in delayed receipt / non-receipt of your Application Form along with relevant enclosures.
- (d) the particulars given above are true and correct; and
- (e) you acknowledge having read and understood the contents of the Exit Offer Letter and that you agree with the terms and conditions stated therein.

### 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 Exit Offer Letter**
3. In the case of person(s) other than Individual, any documents, such as a copy of a power of attorney, board resolution, authorization, death certificate, etc, as applicable and required in respect of support / verification of this Application Form shall also be provided otherwise the Application Form shall be liable for rejection.
4. The consideration shall be paid in the name of Sole/ First Holder
5. **In case of Residual Shareholders resident in India, even in the event of non-receipt of the duly completed Application Form, but receipt of original share certificate(s) and duly signed valid share transfer deed, the Exit Offer would be deemed to have been accepted by the resident Residual Shareholders.**

**Important Note:** Consideration will be paid to all the valid applicants within 15 days of the acceptance of documents for the full period of offer.

**THE APPLICATION FORM IS TO BE SUBMITTED TO THE PROMOTER /ACQUIRER ONLY AND BY HAND DELIVERY OR BY REGISTERED POST OR COURIER ALONG WITH ALL APPLICABLE DOCUMENTS**

*All future correspondence should be addressed to*

**Keynote Corporate Services Limited**  
The Ruby, 9<sup>th</sup> Floor, Senapati Bapat Marg,  
Dadar (West), Mumbai – 400028;  
**Tel:** +91–22– 30266000-3;  
**Fax:** +91–22– 3026 6088;  
**E-mail:** [mbd@keynoteindia.net](mailto:mbd@keynoteindia.net);  
**Website:** [www.keynoteindia.net](http://www.keynoteindia.net);  
**Contact Person:** Ms. Saili Sonawane ;  
**SEBI Registration No.:** INM 000003606;

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**ACKNOWLEDGEMENT SLIP**

Exit Offer by Mr. Rupen Ashwin Choksi on behalf of the promoter group of ELF for

**ELF TRADING & CHEMICALS MANUFACTURING LIMITED**

Received from Mr./Mrs./Ms./M/s. \_\_\_\_\_ Contact Nos: \_\_\_\_\_ \_\_\_\_\_ an  
Application Form offering \_\_\_\_\_ equity shares of ELF Trading & Chemicals Manufacturing Limited at an Exit Price Bid  
Price of Rs. 2500/- per Share to the Acquirers/ Promoters, together with:

Transfer Deed and Share Certificates with Nos.  
  
\_\_\_\_\_

Signature of Official: \_\_\_\_\_ Date of receipt: \_\_\_\_\_