

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

EXIT OFFER LETTER

To The Equity Shareholders Of



RESINS & PLASTICS LIMITED

Registered Office: A-8, Marol Industrial Estate of MIDC, Cross Road B, Street No.5, Andheri (East), Mumbai – 400 093

CIN: L25209MH1961PLC012223 **Tel:** 022-61987000 **Fax:** 022-61987099

Email: info@resplast.com **Website:** www.resplast.com

Date: February 24, 2017

Dear Shareholder(s),

We are pleased to send you this “Exit Offer Letter” being the equity shareholder of Resins & Plastics Limited (“RPL” / “Company”) pursuant to applicable provisions of SEBI Circular no. SEBI/HO/MRD/DSA/CIR/P/2016/110 dated October 10, 2016 (“SEBI Circular”) in respect of companies moved to Dissemination Board of Stock Exchanges.

Exit Offer at a price of ₹196/- per equity share (‘Exit Offer Price’)

As you may be aware, the equity shares of the Company were listed on Pune Stock Exchange (“PSE”) and Ahmedabad Stock Exchange (“ASE”). The Company has been placed on the Dissemination Board (“DB”) of National Stock Exchange of India Limited (“NSE”/ “Stock Exchange”) with effect from June 20, 2016.

We, Mr. Rupen Ashwin Choksi, Mr. Abhay Arvind Vakil and Mr. Ashwin Suryakant Dani (hereinafter referred to as the “Acquirers”), being the promoters of RPL, on behalf of themselves and/or entities forming part of promoter group, in terms of applicable provisions of SEBI Circular intend to provide an exit opportunity and have appointed Keynote Corporate Services Limited (“Keynote”/“Independent Valuer”/“Merchant Banker”) a category I Merchant Banker and an empaneled Registered Valuer on NSE as Independent Valuer to carry out valuation of equity shares of the Company and carry out the process of “Exit Offer”.

Presently, the Promoters /Acquirers hold 25,45,000 equity shares of ₹ 10/- each representing 71.24% and the public shareholders hold 10,27,300 equity shares of ₹10/- each representing 28.76% of the total equity share capital.

Justification of Exit Offer price

The Acquirers have appointed Keynote as an ‘Independent Valuer’ for the purpose of determining the exit price of the equity shares of the Company. As per the valuation report dated January 23, 2017 submitted by Keynote, the fair value per equity share of face value ₹ 10/- each of RPL works out to ₹ 196/- (Rupees One hundred and Ninety Six only) per equity share of face value of ₹ 10/- each. The Fair Value has been arrived at by applying the Discounted Cash Flow Method (DCF) and Comparable Companies Method. Based on the Valuation Report, the Acquirers are making an offer to acquire the equity shares from the public shareholders at an exit price of ₹196/- (Rupees One hundred and Ninety Six only) per equity share.

Rationale for making the Exit offer

There has been extremely limited or no ‘trading’ in equity shares of RPL on ASE & PSE or on DB of NSE in past many years. The public shareholding of the Company is 28.76% of the total equity share capital. The exit option offered is in the interest of the shareholders as they will have an exit opportunity and get a fair value for their equity shares.

In view of above, the Acquirers propose to acquire all the equity shares from the public shareholders representing 28.76% of total equity share capital by giving an exit opportunity at ₹196/- per equity share as determined in consultation with the Independent Valuer.

OFFER PROCESS

We hereby request you to kindly comply with the requirements as mentioned herein, to avail of the exit offer.

Tendering of Shares

- All Public Equity Shareholders, whether holding Equity Shares in dematerialized form or physical form, are eligible to participate in this Exit Offer at any time during the tendering period of this offer.
- The Public Equity Shareholders who wish to tender their equity shares pursuant to this Offer will be required to send their application form in the manner specified in the Exit Offer Letter to Link Intime India Pvt. Ltd (“Registrar to the Offer”), in accordance with the instructions contained in the Exit Offer Letter and Application Form.
- The Public Equity Shareholders who wish to tender their shares in this Offer will have to deliver the relevant documents as mentioned below and such other documents as specified in the Exit Offer Letter at the Registrar to the Offer’s office either by

hand delivery or by registered post or by courier between 10.00 a.m. and 4.00 p.m. on any Working Day during the Tendering Period. The documents should not be sent to the Merchant Banker or the Acquirers.

- d) Persons who have not received the Exit Offer Letter, may also tender their equity shares by downloading the Exit Offer Letter from the Company's Website (www.resplast.com) which would be available from five (5) days before opening of the offer.
- e) Such application should be sent to the Registrar to the Offer together with the relevant share certificate(s) and duly stamped transfer forms (if the Equity Shares are held in physical form) or a photocopy of the DP instruction slip duly acknowledged by the DP (in the case of Equity Shares held in dematerialized form) in "off-market" mode and/or such other documents as specified in the Exit Offer Letter.
- f) Public Equity Shareholders holding Equity Shares in dematerialized form shall deliver the following documents**
- Application Form duly completed and signed in accordance with the instructions contained therein, as per the records of the depository.
 - Photocopy or counterfoil of the filled delivery instruction slip in "off-market" mode duly acknowledged by the DP for transferring the Equity Shares in the designated depository account, as per the instruction given below shall be submitted to M/s. Link Intime India Pvt. Ltd ("**Registrar to the Offer**") at C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 4000783, before the expiry of tendering period **i.e March 24, 2017**:

Depository Participant Name	Keynote Capitals Limited
DP ID	12024300
Client ID	00081679
Account Name	RESINS & PLASTICS LTD – EXIT OFFER – OPERATED BY LINK INTIME
Depository	CDSL

It is the sole responsibility of the Public Equity Shareholders to ensure credit of their respective Equity Shares in the depository account above, prior to the expiry of tendering period of the offer.

- For each delivery instruction, the beneficial owner should submit a separate application form. Public Equity Shareholders having their beneficiary account in National Securities Depository Limited (NSDL) will have to use "Inter-Depository" delivery instructions slip for the purpose of crediting their equity shares in favour of the aforesaid designated depository account with CDSL. The ISIN of Equity Shares is INE422F01017. The Public Equity Shareholders who have sent their physical Equity Shares for dematerialization need to ensure that the dematerialization process is completed in sufficient time to ensure that the credit in the designated depository account is received on or before closure of the Offer.
- In case of corporate shareholder, a copy of the PAN card, power of attorney, corporate authorization (including board resolution / specimen signature) and no objection certificate / tax clearance certificate from income tax authorities, as applicable.

In case the aforesaid documents have not been tendered but the Equity Shares have been transferred to the designated depository account, the Equity Shares shall be deemed to have been accepted for all Public Equity Shareholders.

g) Public Equity Shareholders who are holding Equity Shares in the physical form and who wish to tender their respective Equity Shares in the offer are required to submit the following

- Duly completed and signed Application Form addressed to the Registrar to the Offer,
- The Original Share Certificate(s),
- Valid transfer deed(s), and
- Such other documents as may be specified in the Application Form.

These documents shall be sent either by hand delivery on weekdays or by registered post to the Registrar to the Offer at the below mentioned address, so as to reach on or before the closure of the tendering period i.e not later than **March 24, 2017** in accordance with the instruction specified in the Exit Offer Letter and the Application Form

Registrar to the Offer

M/s. Link Intime India Pvt. Ltd.

C-101, 247 Park, L.B.S. Marg,

Vikhroli (West), Mumbai – 400 083

Tel. No. +91-22-6171 5400

Email: resplast@linkintime.co.in

Contact Person: Mr. Dinesh Yadav

In case of non-receipt of the duly completed Application Form, but receipt of other documents including the original share certificates, valid share transfer deeds and PAN, prior to the Closure of the Tendering Period i.e not later than **March 24, 2017**, the Acquirers may, in their sole discretion, deem the Equity Shares to have been accepted under the Offer.

Settlement

The payment for accepted equity shares will be made within fifteen (15) working days from the date of closure of this offer by way of pay order/demand draft/RTGS/NEFT or any other permitted electronic mode of transfer. In case of joint holders, payments will be made in the name of the first holder.

Public Equity Shareholders who opt to receive consideration through electronic means are requested to give the authorization for electronic mode of transfer of funds in the application form, provide the Magnetic Ink Character Recognition / Indian Financial System Code of their bank branch and enclose a cancelled cheque or a photocopy of a cheque associated with the particular bank account, along with the application form.

For Public Equity Shareholders who do not opt for electronic mode of transfer, payment consideration will be made by pay orders or demand drafts payable at par at places where the address of the Public Equity Shareholder is registered and will be dispatched to the shareholder(s) by registered post.

For the purposes of electronic transfer, in case of Public Equity Shareholders opting for electronic payment of consideration and for the purposes of printing on the demand draft / pay-order for the other cases, the bank account details will be taken directly from the Depositories' database, wherever possible. A Public Equity Shareholder tendering Equity Shares in the Offer is deemed to have given consent to obtain the bank account details from the Depositories for this purpose. Only if the required details cannot be obtained from the Depositories' database will the particulars provided by the Public Equity Shareholders be used.

The Acquirers shall certify to the satisfaction of NSE that appropriate procedure has been followed for providing exit to public shareholders of the Company. Subsequently, NSE upon satisfaction shall remove the company from the dissemination board.

Liability of the Promoter Post Exit Offer :

The Acquirers of RPL on behalf of themselves and/or entities forming part of promoter entities are liable to acquire the equity shares of public shareholders who have not offered their shares under exit offer upto a period of one (1) year from the completion of the offer at the same price as determined by the Independent valuer.

The procedure for surrendering the equity shares on completion of present exit offer period would be intimated to remaining shareholders at the appropriate time.

Exit Offer Period

You may tender your application form with the accompanying documents to the Registrar to the Offer at the above mentioned address on all working days during normal working hours (excluding public holiday) from March 01, 2017 to March 24, 2017 (both days inclusive).

Exit Offer Schedule

Date of Opening of Offer	Friday, March 10, 2017
Date of Closing of Offer	Friday, March 24, 2017
Last Date for Payment of Consideration	Wednesday, April 19, 2017

If you seek any clarification/information in connection with this Exit Offer Letter you may please consult the Merchant Banker to the Offer at under mentioned address.

KEYNOTE

KEYNOTE CORPORATE SERVICES LTD.

The Ruby, 9th Floor, Senapati Bapat Marg,

Dadar (W), Mumbai – 400 028.

Tel : +91-022-30266000-10; **Fax:** + 91-022-30266088

Contact Person: Ms. Pooja Sanghvi

Email: mbd@keynoteindia.net

SEBI Registration No.: INM 000003606

Yours Sincerely,

For and on behalf of all the entities forming part of the Promoter group of RPL

Sd/-

Sd/-

Sd/-

RUPEN ASHWIN CHOKSI

ABHAY ARVIND VAKIL

ASHWIN SURYAKANT DANI

Place: Mumbai

Date: February 24, 2017

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