

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This Exit Offer Letter (“Offer Letter” or “Exit Offer”) is being sent to you as a Shareholder (“Public Shareholder”) of “Prakash Solvent Extractions Limited” (“PSEL”). In case you have recently sold your Shares in the Company, please hand over the ‘Offer Letter’ and the accompanying documents to the person to whom the Sale was affected to.

<p style="text-align: center;">EXIT OFFER To the Fully Paid Public Shareholders of PRAKASH SOLVENT EXTRACTIONS LIMITED CIN: U15146MH1991PLC060170; ISIN: INE05Y301012 Registered Office: 307 New Anant Bhavan, 257/265, N. N. street, Mumbai – 400 009 Corporate Office: B – 505, Amrapali Lake view Tower, Opp. Ahmedabad One Mall, Vastrapur, Ahmedabad - 380052 Tel: +91 079 4800 8507; Email: prakashsolvent@gmail.com; Website: www.prakashsolvent.com From Mr. Laxmichand Punjabi (“Offeror”)</p> <p>Inviting you to tender your fully paid-up Equity Shares of Rs. 10/- each of the Company to the Offeror at a price of Rs. 9.39 (Nine Rupees and Thirty-nine paise only) per Equity Share.</p>
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The equity shares of the company were compulsory delisted from BSE w.e.f. November 05, 2018

If you wish to tender your Equity Shares to the Offerors, you should:

- Read this Offer Letter and the instructions herein;
- Complete and sign the accompanying 'Exit Application Form' in accordance with the instructions therein and in this 'Offer Letter';
- Submit your 'Exit Application Form' by hand delivery as set out in this 'Offer Letter' or you may submit by registered post, speed post or courier only (at your own cost and risk), clearly marking the envelope “**PRAKASH SOLVENT EXTRACTIONS LIMITED – EXIT OFFER**” to Mr. Ankur Shah at **Accurate Securities & Registry Private Limited**, at 23, Sarthik Complex, Nr. Fun Republic, Iscon Cross Road, Satellite, Ahmedabad - 380015, so that it is received on or before 5.00 P.M. on the Closing Date, i.e. April 18, 2019 or any extended date, as the case may be.

Note: All submission documents must be self-certified by the shareholder.

Date of Opening of Exit Offer	Monday, March 18, 2019
Date of Closure of Exit Offer	Thursday, April 18, 2019

ADVISOR TO THE EXIT OFFER	REGISTRAR TO THE EXIT OFFER
N R DOSHI AND ASSOCIATES LLP LLPIN: AAA-7043 Corporate Office: Shukun Arcade, 3rd Floor, Near HCG Hospital, Mithakhali Six Road, Ahmedabad – 380006 Phone No.: 7046117911 Email: corporate.services@nrdoshi.com	ACCURATE SECURITIES & REGISTRY PRIVATE LIMITED CIN: U74900GJ2013PTC077829 SEBI Registration No.: INR000004173 Registered Office: 23, Sarthik Complex, Nr. Fun Republic, Iscon Cross Road, Satellite, Ahmedabad - 380015 Phone No.: 6354814518 Email id: accuratesecuritiesrta@gmail.com Website: www.accuratesecurities.com

To,
The Public Shareholders
PRAKASH SOLVENT EXTRACTIONS LIMITED,

Sub.: Exit Offer to the Public Shareholders of the Company pursuant to compulsory delisting of the Company in compliance with Chapter V of the SEBI (Delisting) Regulations, 2009 as amended (“Delisting Regulations”).

We wish to inform you that BSE Limited (“BSE”) vide order no. LIST/COMP/AS/998/2018-19 dated November 20, 2018 (“BSE Order”) has notified to delist the securities of Prakash Solvent Extractions Limited (“Company”) w.e.f. November 5, 2018. As per Chapter V of SEBI (Delisting of Equity shares) Regulations, 2009 read with SEBI circular no. SEBI/HO/CFD/DCR/CIR/P/2016/81, the promoter of the Company is hereby providing Exit Offer to the Public Shareholders of the compulsory delisted company at the exit price computed by the independent valuer appointed by BSE pursuant to regulation 23(1) of SEBI (Delisting of Equity Shares) Regulations, 2009. In the extant case, as per the public notice in Financial Express and Navshakti dated November 22, 2018, the exit price has been arrived at Rs. 9.39 (Nine Rupees and Thirty-nine Paise Only) per Equity Share (“Exit Price”) of the Company. In the interest of the Public Shareholders, Mr. Laxmichand Punjabi (“Offeror”) the Promoter of the Company have decided to offer Rs. 9.39 (Nine Rupees and Thirty-nine Paise Only) per Equity Share to the Public Shareholders of the Company for the purpose of Exit Offer.

Accordingly, the Offeror have given a public announcement dated March 9, 2019 in Business Standard- (English) and Mumbai Lakshadeep - (Marathi) of the region where the concerned stock exchange is located.

I. BACKGROUND OF THE COMPANY

- Prakash Solvent Extractions Limited was incorporated on February 7, 1991 under the Companies Act, 1956 having its registered office at 307 New Anant Bhavan, 257/265, N. N. street, Mumbai – 400 009, Maharashtra, India.
- The paid-up share capital of the Company is Rs. 2,60,47,405/- comprising of 25,75,221 Fully paid up Equity Shares of Rs. 10/- each and 1,18,078 Partly paid up equity shares.
- BSE vide order no. LIST/COMP/AS/998/2018-19 dated November 20, 2018, has hereby notified to delist Equity Shares of the Company w.e.f. November 05, 2018 (“Effective Date of Delisting”) as per Chapter V of SEBI (Delisting of Equity Shares) Regulations, 2009 (“Compulsorily Delisting”).
- Pursuant to regulation 23(3) of the Delisting Regulations, the Promoters of the compulsory delisted company shall acquire delisted Equity Shares from the Public Shareholders by paying them the value determined by the valuer appointed by BSE, subject to their option of retaining their shares.
- Accordingly, the Offeror on behalf of the Promoters of the Company, in compliance with regulation 23(3) of the Delisting Regulations is hereby making Exit Offer to the Public Shareholders of the Company.
- Exit Price of Rs. 9.39 (Nine Rupees and Thirty-nine Paise Only) per Equity Share has been determined by the BSE vide public notice dated November 22, 2018.

II. EQUITY SHARE CAPITAL STRUCTURE OF PRAKASH SOLVENT EXTRACTIONS LIMITED

Particulars	No. of Equity Shares	Total Amount (in INR)
Authorized Capital (Face Value of Rs. 10/- each)	35,00,000	3,50,00,000/-
Issued & Subscribed Capital	26,93,299	2,60,47,405/-
Fully Paid-up Capital	25,75,221	2,57,52,210/-
Partly Paid up Capital	1,18,078	2,95,195/-

III. SHAREHOLDING PATTERN OF THE COMPANY

Category	No of Equity Share Holders	Number of Equity Shares held	of total Equity % Share Capital
Promoters and Promoter Group	13	19,44,553	72.2
Public	238	7,48,746	27.8
Total	251	26,93,299	100

IV. BOARD OF DIRECTORS OF THE COMPANY

No.	Name	Address	DIN	Designation	Dt. of Appoint
1.	Ramesh Thawardas Punjabi	201, Benston CHS, Sherli Rajan Road, Off Carter Road, Bandra-w, Mumbai-400052	01755339	Director	07/02/1991
2.	Laxmichand Thawardas Punjabi	3, Suyash Bunglow Society, Near Maharaja Agarsen School, , Memnagar, Ahmedabad-380052	01755566	Director	17/02/1991
3.	Seema Rameshchand Panjabi	201, Benston CHS, Sherli Rajan Road, Off Carter Road, Bandra-w, Mumbai-400052	07318110	Director	15/10/2015
4.	Prakash Machhalal Khatri	Plot no. 140, unit no. 3, 1 st floor, sector:28, Vashi, Navi Mumbai 400705	05152358	Director	05/12/2011

V. BACKGROUND OF THE OFFERER

Mr. Laxmichand Thawardas Punjabi aged about 64 years, holding 3,86,223 equity shares representing 14.34% of the equity share capital of the Company. He holds a bachelor's degree in commerce from Agra University. He has vast business experience of more than 45 years in the field of oils and extractions.

VI. EXIT PRICE AND FINANCIAL ARRANGEMENTS

- The Company was compulsorily delisted by BSE as per chapter V of the Delisting Regulations. The Fair Value per Equity Share of Rs. 9.39 (Nine Rupees and Thirty-nine Paise Only) to be paid by the Offeror to the Public Shareholders under the Exit Offer has been determined by the independent valuer appointed by the BSE. Accordingly, the Offeror shall acquire the Equity Shares tendered by the Public Shareholders for cash at Rs. 9.39 (Nine Rupees and Thirty-nine Paise Only) per Equity Share.
- The Offeror has opened an current bank account bearing account No. 000763400001080 (“**Exit offer Account**”) with Yes Bank Limited, (“**Exit offer Bank**”) a company incorporated under the Companies Act, 1956 and carrying on business as a banking company under the Banking Regulation Act, 1949, having its registered office at Nehru Center, 9th floor, Discovery of India, Dr. A.B. Road, Worli, Mumbai - 400 018, India and acting through its branch office at C G Road Branch, Ahmedabad.

VII. TERMS AND CONDITIONS RELATING TO ACCEPTANCE OF OFFER

- a. The Exit Offer shall remain open for a period of one-month w.e.f. Monday, March 18, 2019 to close on Thursday, April 18, 2019. After the closure of official Exit Offer period, the Offeror will keep open this Exit Offer for a further period of one year which will end on March 18, 2020 to facilitate the non-exited Public Shareholders.
- b. All the Public Shareholders of the Company are eligible to participate in this Exit Offer. Public Shareholders have an option to either participate in the Exit Offer by tendering their Equity Shares or retain their Equity Shares in the Company. Public Shareholders who desires to participate in the Exit Offer may tender their Equity Shares to the Offeror as per clause VIII.
- c. The Company has appointed N R Doshi and Associates LLP, a corporate consultant firm having its Registered Office at 3rd Floor, 50 - A, Hanuman Building 308, Perin Nariman Street, Fort Mumbai, Mumbai City, Maharashtra – 400001, India acting from Shukun Arcade, 3rd Floor, Near HCG Hospital, Mithakhali Six Road, Ahmedabad – 380006, Gujarat, India as an Advisor to the Exit Offer.
- d. The Exit Offer may be availed by sending duly completed Exit Application Form (“**Form**”) along with necessary documents to **Accurate Securities & Registry Private Limited**, the Registrar and Share transfer agent of the Company at 23, Sarthik Complex, Nr. Fun Republic, Iscon Cross Road, Satellite, Ahmedabad - 380015, Tel: 6354814518, Email ID: accuratesecuritiesrta@gmail.com, Website: www accuratesecurities.com clearly marking the envelope “**Prakash Solvent Extractions Limited - Exit Offer**”.
- e. The Exit Application Form will be dispatched to the Public Shareholders along with Exit Offer Letter. Alternatively, the Public Shareholders may download the Form from the website of the RTA i.e. www accuratesecurities.com or ask from RTA by mail.
- f. The Offeror will not accept any Equity Shares offered for Exit Offer where there exists any restraint order from the Court or any other competent authority for transfer / disposal/ sale or where loss of share certificates has been notified to the Company or where the title to the Equity Shares is under dispute or otherwise not clear or where any other restraint subsists.
- g. The Offeror will not accept locked-in Equity Shares and non-transferrable Equity Shares till the pendency of the lock-in or till the Equity Shares become transferrable.
- h. The acceptance of the Exit Offer made by the Offerors is entirely at the discretion of the Public Shareholders of the Company. The Offerors and the Company does not accept any responsibility for the decision of any Public Shareholder to either participate or to not participate in the Exit Offer. The Offerors and the Company will not be responsible in any manner for any loss of share certificate(s) and other documents during transit and the Public Shareholders are advised to adequately safeguard their interest in this regard.

VIII. Procedure to opt for Exit Offer

- a. Public shareholder holding equity shares in physical form must convert their shares in demat form through the assistance and under the guideline of your Depository Participants. The procedure of dematerialization of physical shares is as follows:
 - Open a Demat account with a Depository Participant (DP) of Central Depository Services (I) Limited, if not having demat account.
 - Fill in a Demat Request Form (DRF) and submit the same with the physical certificate/s to the DP for dematerialization.
 - The ISIN of the fully paid up equity shares of the Company is INE05Y301012 in CDSL.
 - Before submission, deface the certificates by writing “SURRENDERED FOR DEMATERIALIZATION”.
 - The DP will verify your Demat Request form and If the form and attachments are in order, the DP will issue an acknowledgement slip duly signed and stamped.
- b. After dematerialization, the Public Shareholders, who are desirous of tendering their Equity Shares in the Exit Offer must submit: (a) the enclosed Exit Application Form duly filled and signed, and (b) a counterfoil / photocopy of their depository participant instruction/inter depository instruction evidencing transfer of dematerialized Equity Shares to the Offeror’s Depository Account (refer table given below), by hand delivery or by registered post/speed post or courier (at their own risk and cost) with the envelope marked “**Prakash Solvent Extractions Limited – Exit Offer**” so as to reach the Registrar to the Offer at the addresses given on the front page of this Exit Letter of Offer on or before April 18, 2019. (i.e. the last date of the Exit Period)

DEMAT ACCOUNT DETAILS OF THE OFFEROR	
Account Name	LAXMICHAND PUNJABI
Depository	Central Depository Services (I) Limited
Depository Participant Name	Zerodha Securities Private Limited
Depository identification No.	12081600
Client Identification No.	19691335
ISIN of the Company	INE05Y301012

Note: The Public Shareholders must transfer their dematerialized Equity Shares from their respective depository account, in off-market mode to the Offeror’s Account. In case of inter-depository delivery, the Public Shareholders must use inter depository delivery instruction slip for the purpose of crediting their Equity Shares in favour of Offeror’s Depository Account.

- c. A self-certified photocopy of the delivery instructions or counterfoil of the delivery instructions/inter depository instructions submitted to the depository participant of the Public Shareholder's depository account and duly acknowledged by such depository participant crediting the Public Shareholder's Equity Shares to the Offeror's Depository Account, should be attached to the Exit Application Form. **Please note that all such transfers should be in off-market mode.** Failure to credit your dematerialized Equity Shares into the Offeror's Depository Account shall result in your tender being invalid.
- d. In case your depository participant offers the facility of online transfer of shares, then instead of the photocopy of the acknowledged delivery instruction slip you may attach a printout of the computer-generated confirmation of transfer of the Equity Shares. **Note that the transfer should be made in off-market mode.**
- e. It is the responsibility of the Public Shareholders to ensure that their Equity Shares are credited in the Offeror's Depository Account in the manner as mentioned above and their Exit Application Form reaches the Registrar to the Exit Offer before the expiry of the Exit offer.
- f. The Equity Shares will be held in the Offeror's Depository Account until the consideration payable has been dispatched to the eligible Public Shareholders. In any case, if Equity Shares are not accepted, the unaccepted Equity Shares will be credited back to the Public Shareholder's depository account.
- g. If the Registrar to the Exit Offer does not receive the documents listed in paragraph (a) but receives the Equity Shares held by any Public Shareholders in the Offeror's Depository Account, the Offeror may deem the Exit Offer to have been accepted by such Public Shareholders.
- h. Please contact the Registrar to the Exit Offer or the Advisor to the Exit Offer or the Company if you require any clarification regarding the procedure for tendering your Equity Shares.

IX. PAYMENT OF CONSIDERATION

- a. Upon fulfillment of the terms and conditions mentioned herein and receipt of the requisite regulatory approvals (if any), the consideration for Equity Shares will be paid by the Offeror by way of cheque/pay order/demand draft/electronic credit, as the case may be. The cheque / pay order / demand drafts will be dispatched to the Shareholders participating in the offer, at their own risk, by way of speed post/registered post.
- b. The consideration for such Equity Shares will be settled on a monthly basis and the payment will be dispatched within 15 working days from the end of the month in which the shares were tendered.
- c. In case of joint holders, the cheque / pay order / demand draft will be drawn in favour of the first named holder.
- d. In case of any defect in Exit Application Form and the relevant documents, then it will be returned to the Public Shareholders by speed post / registered post at the shareholders own risk.

X. GENERAL DISCLAIMER

Every Public Shareholder who desires to avail of the Exit Offer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Offeror, Advisor, Registrar or the Company whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such Exit Offer and tender of Equity Shares through this Exit Offer whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

Since the Equity Shares of the Company are delisted by BSE and ceased to trade on BSE. The Promoter of the Company is providing this opportunity to the Public Shareholders desirous of exiting from the Company by tendering their Equity Shares in the Exit Offer. We solicit your positive response to the Exit Offer.

Thanking you,

Promoter of Prakash Solvent Extractions Limited
Sd/-
Laxmichand Punjabi

Date: March 14, 2019
Place: Mumbai