

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This Exit Letter of Offer (“Exit Letter of Offer”) is being sent to you as a Residual Public Shareholder (*as defined below*) of **Premium Merchants Limited** (the “Company”) in respect of the delisting of Equity Shares (*as defined below*) of the Company from Metropolitan Stock Exchange of India (“MSE”) in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended (“SEBI Delisting Regulations”). In case you have recently sold your Equity Shares, please hand over this Exit Letter of Offer and the accompanying documents to the person to whom the sale was effected.

Capitalized terms used and not defined herein shall have the meaning given to them in the Detailed Public Announcement, the Letter of Offer, the Post Offer Public Announcement and the Exit Offer Public Announcement (*each as defined below*).

EXIT LETTER OF OFFER

For acquisition of the Equity Shares of the Company to the Residual Public Shareholders of

PREMIUM MERCHANTS LIMITED

Corporate Identification Number (CIN): L51909DL1985PLC021077

Registered Office: 3rd Floor, Omaxe Square, Plot No.14, Jasola District Centre,
Jasola, New Delhi-110025, Delhi, India;

Tel. No.: +91 11 6111 9371 / +91 11 6111 9661;

Email id: premiummerchants123@gmail.com; **Website:** www.pmltd.in

Contact Person: Ms. Jyoti Bharti, Company Secretary & Compliance Officer;

From

K K Modi Investment and Financial Services Private Limited (“Acquirer” or “Promoter”)

The Acquirer is inviting you to tender your fully paid-up equity shares of face value of ₹ 10/- each (“Equity Shares”) held by you in the Company to the Acquirer in accordance with Regulation 26 of the SEBI Delisting Regulations at the Exit Price (*as defined below*) (“Exit Offer”).

Exit Price: ₹ 460/- (Rupees Four Hundred and Sixty Only) per Equity Share

NOTE: THE EQUITY SHARES OF THE COMPANY WILL BE DELISTED FROM MSE WITH EFFECT FROM OCTOBER 08, 2024.

THE ENCLOSED EXIT APPLICATION FORM IS TO BE SUBMITTED TO THE REGISTRAR TO THE OFFER ONLY BY HAND DELIVERY OR REGISTERED POST OR SPEED POST OR COURIER (AT THEIR OWN RISK AND COST) ALONG WITH ALL APPLICABLE DOCUMENTS IN ACCORDANCE WITH THE TERMS AND CONDITIONS SET OUT IN THIS EXIT LETTER OF OFFER

EXIT WINDOW OPENING DATE: OCTOBER 09, 2024

EXIT WINDOW CLOSING DATE: OCTOBER 08, 2025

MANAGER TO THE OFFER

REGISTRAR TO THE OFFER

SAFFRON

energising ideas

SAFFRON CAPITAL ADVISORS PRIVATE LIMITED

605, 6th floor, Centre Point, Andheri Kurla Road, J.B. Nagar,
Andheri (East) Mumbai - 400 059, Maharashtra, India.

Telephone: +91 22 4973 0394; **Fax:** N.A.

E-mail id: delistings@saffronadvisor.com

Website: www.saffronadvisor.com

Investor grievance: investorgrievance@saffronadvisor.com

SEBI Registration Number: INM 000011211

Validity of Registration: Permanent

Contact Person: Saurabh Gaikwad/Yashi Srivastava

MASS

MAS SERVICES LIMITED

2nd Floor, T-34, Okhla Industrial Area, Phase-II, New Delhi 110020;

Tel: +91 11 2638 7281 82, 83;

Fax: +91 11 2638 7384

E-mail: investor@masserv.com

Website: www.masserv.com

Investor Grievances: investor@masserv.com

SEBI Registration No.: INR000000049

Validity Period: Permanent

Contact Person: N C Pal

If you wish to tender your Equity Shares pursuant to this Exit Offer to the Acquirer, you should:

- read this Exit Letter of Offer and the instructions herein carefully;
- complete and sign the accompanying exit application form (“Exit Application Form”) in accordance with the instructions contained therein and in Exit Letter of Offer;
- ensure that (a) you have credited your Equity Shares to the specified Special Depository Account (details of which are set out in paragraph 1.1.3 of this Exit Letter of Offer), or (b) in case of Equity Shares held in physical form, you have sent the Exit Application Form together with the original share certificate and duly executed transfer deed along with other applicable documents to the Registrar to the Offer.
- submit the required documents as mentioned in paragraph 1.6 and 2.2 of this Exit Letter of Offer, as applicable, by hand delivery or registered post or speed post or courier to the Registrar to the Offer in accordance with the terms and conditions set out in this Exit Letter of Offer.

Dear Shareholder(s),

This is an invitation to tender your Equity Shares in Premium Merchants Limited (“Company”) to the Acquirer at the Exit Price of ₹ 460/- per Equity Share, subject to the terms and conditions provided below (“Exit Offer”).

Pursuant to Initial Public Announcement dated April 19, 2024 (“IPA”), Detailed Public Announcement dated August 03, 2024 published on August 05, 2024 (“DPA”), the Letter of Offer dated August 05, 2024 (“LOF”), the Acquirer made an offer to acquire **2,78,000** Equity Shares, representing **27.86%** of the paid-up equity share capital of the Company from the Public Shareholders of the Company (“**Delisting Offer**” / “**Offer**”) and consequently seeking to delist the Equity Shares of the Company from MSE in accordance with SEBI Delisting Regulations. The Public Shareholders holding Equity Shares of the Company were invited to submit bids pursuant to the reverse book-building process (“**Reverse Book Building Process**”) as prescribed in the SEBI Delisting Regulations through the Acquisition Window Facility or OTB of BSE from **Wednesday, August 14, 2024 to Wednesday, August 21, 2024** (both days inclusive). Further, pursuant to post offer public announcement dated August 22, 2024 published on August 23, 2024 (the “**Post Offer PA**”), the Acquirer announced that the Delisting Offer was successful, the price determined through the Reverse Book Building Process was ₹ 460/- per Equity Share (“**Discovered Price**”) and that the Acquirer has accepted the price of ₹ 460/- per Equity Share, as final exit price for the Delisting Offer (“**Exit Price**”). Pursuant to the acquisition of the Equity Shares validly tendered by the Public Shareholders in the Delisting Offer, the shareholding of the promoter and promoter group of the Company has increased to 8,75,585 Equity Shares representing 87.73% of the total outstanding Equity Shares of the Company as on the date of this Exit Letter of Offer. Following the successful closure of the Delisting Offer, and in accordance with the Delisting Regulations, the Company made the final application to MSE on August 29, 2024 for delisting of the Equity Shares from MSE. Pursuant to the said application and as disclosed in the Exit Offer Public Announcement dated September 21, 2024, published on September 23, 2024 issued by the Acquirer (“**Exit Offer PA**”), MSE vide its notice number MSE/LIST/2024/794 dated September 20, 2024 (“**MSE Final Delisting Approval**”), has communicated that Equity Shares of the Company (Scrip Symbol- PML) shall be suspended from trading w.e.f. September 30, 2024 (“**MSE Date of Discontinuance of Trading**”) and the above referred Scrip PML will be delisted from MSE with effect from October 08, 2024 vide its notice number MSE/LIST/16011/2024 dated September 20, 2024 (“**MSE Date of Delisting**”).

Delisting of the Equity Shares means that they cannot be traded on MSE and/or any other stock exchange and a liquid market for trading of the Equity Shares will no longer be available.

In accordance with Regulation 26 of the SEBI Delisting Regulations, the Acquirer hereby provide an exit opportunity to the remaining public shareholders of the Company who did not or were not able to participate in the Reverse Book Building Process or who unsuccessfully tendered their Equity Shares in the Reverse Book Building Process and are currently holding Equity Shares in the Company (“Residual Public Shareholders”), to tender their Equity Shares for a period of one year from the MSE Date of Delisting. Residual Public Shareholders can tender their Equity Shares to the Acquirer at the Exit Price at any time from October 09, 2024, till October 08, 2025 (both days inclusive) (“Exit Window”), on the terms and subject to the conditions set out in this Exit Letter of Offer. This Exit Letter of Offer has been dispatched to all the Residual Public Shareholders of the Company by the Acquirer, whose names appears in the records of the registrar of the company and to the owners of Equity Shares whose names appear as beneficiaries on the records of the respective depositories (as the case may be) at the close of business hours as on September 30, 2024.

1. PROCEDURE FOR TENDERING YOUR EQUITY SHARES UNDER THE EXIT OFFER

*Please contact MAS Services Limited (“**Registrar to the Offer**”) at the contact details set out on the cover page of this Exit Letter of Offer, if you require any clarification regarding the procedure for tendering your Equity Share(s).*

1.1 Procedure for Residual Public Shareholders holding Equity Shares in dematerialized form

1.1.1 The Residual Public Shareholders holding Equity Shares in dematerialized form, who are desirous of

tendering their Equity Shares in the Exit Offer must submit the following documents by hand delivery or by registered post or speed post or courier (at their own risk and cost) with the envelope marked “**PREMIUM MERCHANTS LIMITED – EXIT OFFER**” so as to reach the Registrar to the Offer at the address as mentioned in paragraph 1.5 of this Exit Letter of Offer on or before October 08, 2025 (i.e. the last date of the Exit Window):

- a. the Exit Application Form duly filled and signed along with requisite documents as mentioned in paragraphs 1.6 and 2.2, as applicable; and
- b. a counterfoil/photocopy of their depository participant instruction evidencing transfer of dematerialized Equity Shares as detailed in paragraph 1.1.3 of this Exit Letter of Offer.

1.1.2 If the Registrar to the Offer does not receive the documents listed above but receives the shares in the Special Depository Account (*as defined below*), then in case of resident Residual Public Shareholders the Acquirer may deem the Exit Offer to have been accepted by such resident Residual Public Shareholders.

1.1.3 The Residual Public Shareholders must transfer their dematerialized Equity Shares from their respective depository account, in off-market mode, to the special depository account opened by the Company with Integrated Master Securities Private Limited (“**Special Depository Account**”) details of which are as follows:

DP Name:	Integrated Master Securities Private Limited
DP ID:	IN300724
Client ID:	10210518
Depository:	National Securities Depository Limited
Account Name:	PREMIUM MERCHANTS LIMITED
Account Type	Suspense Escrow Demat Account

Residual Public Shareholders having their beneficiary account with CDSL have to use the inter-depository delivery instruction slip for the purpose of crediting their Equity Shares in favor of the Special Depository Account opened with NSDL.

1.1.4 **All transfers should be in off-market mode.** A photocopy of the delivery instructions and/or counterfoil of the delivery instructions submitted to the depository participant of the Residual Public Shareholder’s depository account and/or duly acknowledged by such depository participant crediting the Residual Public Shareholder’s Equity Shares to the Special Depository Account, should be attached to the Residual Public Shareholder’s Exit Application Form.

1.1.5 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 shares. **Note that the transfer should be made in off-market mode.** Failure to credit your dematerialized Equity Shares into the Special Depository Account shall result in your tender being invalid.

1.1.6 It is the responsibility of the Residual Public Shareholders to ensure that their Equity Shares are credited in the Special Depository Account in the manner as mentioned above and their Exit Application Form reaches the Registrar to the Offer on or before the expiry of the Exit Window.

1.1.7 The Equity Share(s) will be held in the Special Depository Account until the consideration payable has been dispatched to the respective Residual Public Shareholder or the unaccepted Equity Share(s) are credited back to the respective Residual Public Shareholders’ depository account.

1.1.8 In the case that you are not a resident of India, please submit your Exit Application Form along with all documents as specified herein in paragraph 2.2 of this Exit Letter of Offer.

1.1.9 Please contact the Registrar to the Offer or Manager to the Offer or the Compliance Officer if you require any clarification regarding the procedure for tendering your Equity Shares.

1.2 Procedure for Residual Public Shareholders holding Equity Shares in physical form

1.2.1 The Residual Shareholders holding Equity Shares in physical form and who are desirous of tendering their Equity Shares in the Exit Offer must submit the documents as specified in paragraphs 1.6 and 2.2, as applicable, of this Exit Letter of Offer, by hand delivery or registered post or speed post or courier (at their own risk and cost) with the envelope marked “**PREMIUM MERCHANTS LIMITED – EXIT OFFER**” so as to reach the Registrar to the Offer at the address as mentioned on the cover page of this Exit Letter of Offer on or before October 08, 2025 (i.e. the last date of the Exit Window).

1.1.2 If the Registrar to the Offer does not receive the documents referred to above but receives the original share certificate(s), valid share transfer form(s) (SH-4), copy of PAN card, original cancelled cheque (name of shareholder printed on it) or bank passbook or bank statement attested by the bank and valid address proof then, subject to verification of signature on valid share transfer form(s) from records of the Registrar to the Company, in case of resident Residual Shareholder, the Acquirer may deem the Exit Offer to have been accepted by such resident Residual Shareholders.

1.1.3 The Registrar to the Offer will hold in trust the Share Certificate(s) and the share transfer form(s) until the consideration payable has been paid to the respective Residual Shareholder or the unaccepted share certificate(s) has/have been dispatched to the Residual Shareholder.

1.2 It shall be the responsibility of the Residual Public Shareholders tendering their Equity Shares in the Exit Offer to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering such equity shares in the Exit Offer, and the Acquirer shall take no responsibility for the same. The Residual Public Shareholders should attach a copy of any such approval to the Exit Application Form, wherever applicable. The Residual Public Shareholders should also provide all relevant documents, which are necessary to ensure transferability of the Equity Shares failing which the Exit Application Forms may be considered invalid and may be liable to be rejected or there may be delays in making payment of consideration to such Residual Public Shareholders. On receipt of the Equity Shares in the Special Depository Account, the Acquirer shall assume that the eligible Residual Public Shareholders have submitted their Exit Application Forms only after obtaining applicable approvals, if any.

1.3 The Equity Shares to be acquired under this Exit Offer are to be acquired free from all liens, charges and encumbrances and together with all rights attached thereto. Equity Shares that are subject to any charge, lien or encumbrance are liable to be rejected.

1.4 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 along with signature attestation on form ISR -2.

1.5 **Residual Public Shareholders should ensure that their Exit Application Form together with necessary enclosures is received by the Registrar to the Offer on or before the last day of the Exit Window, at the address of the Registrar to the Offer given on the cover page of this Exit Letter of Offer. Further, please note that hand delivery will be accepted from Monday to Friday 10 AM to 5 PM, except on public holidays.**

In the event of a Residual Public Shareholder not receiving or misplacing their Exit Letter of Offer, they may obtain a copy by writing to the Registrar to the Offer at 2nd Floor, T-34, Okhla Industrial Area, Phase-II, New Delhi 110020; E-mail: investor@masserv.com; Contact Person: Mr. N C Pal, clearly marking the envelope ‘**Premium Merchants Limited - Exit Offer**’. Further, a soft copy of the Exit Letter of Offer may be downloaded from the website of the Company www.pmltd.in.

1.6 **Residual Public Shareholders are requested to submit the below mentioned documents, as applicable, along with the Exit Application Form:**

Category	Procedure/ Documents to be submitted	
	Physical	Demat
Individual / HUF	1. The Exit Application Form duly filled and signed in accordance with the instructions contained therein, by all shareholder(s) whose	1. The Exit Application Form duly filled and signed in accordance with the instructions contained therein, by the registered

	<p>names appear on the share certificate(s).</p> <ol style="list-style-type: none"> Original share certificate(s). Original cancelled cheque (name of shareholder printed on it) or bank passbook or bank statement attested by the bank, of the bank account details of which provided in the Exit Application Form. Valid share transfer form(s) (SH-4) duly signed as transferor(s) by all registered shareholders (in case of joint holdings) in the same order and as per specimen signatures registered with the Registrar to the Offer and duly witnessed at the appropriate place(s) along with copy of PAN card and valid address proof. <p><i>Note: In order to avoid rejection (thumb impressions, signature difference, etc.), it is recommended to get it attested, by a bank manager under their official seal on form ISR-2 (which can be downloaded from RTA website i.e. www.masserv.com under download tab) or by a magistrate.</i></p>	<p>shareholders(s).</p> <ol style="list-style-type: none"> The duly executed/acknowledged copy of the delivery instruction slip / a printout of the computer-generated confirmation of transfer of Equity Shares (in case of online transfer of Equity Shares).
Corporate	<ol style="list-style-type: none"> The Exit Application Form duly filled and signed, in accordance with the instructions contained therein, by an authorized signatory who is duly authorized by the board resolution with certified true copy of such board resolution. Original share certificate(s). Valid share transfer form(s) (SH-4) duly signed as transferor(s) by an authorized signatory under their official seal and duly witnessed at the appropriate place(s) along with copy of PAN card and valid address proof. Original cancelled cheque (name of shareholder printed on it) or bank passbook or bank statement attested by the bank, of the bank account details of which provided in the Exit Application Form. Certified true copy of the board resolution certified by a director or a company secretary of the company providing the authority to the signatory to deal with sale of equity share(s) with list of authorised signatory. 	<ol style="list-style-type: none"> The Exit Application Form duly filled and signed, in accordance with the instructions contained therein, by an authorized signatory who is duly authorized by the board resolution with certified true copy of such board resolution. The duly executed/ acknowledged copy of the delivery instruction slip / a printout of the computer-generated confirmation of transfer of Equity Shares (in case of online transfer of Equity Shares).
Power of Attorney (“POA”) holder(s)	<ol style="list-style-type: none"> The Exit Application Form duly filled and signed in accordance with the instructions contained therein, by the POA holder(s) Original share certificate(s). Valid share transfer form(s) (SH-4) duly signed as transferor(s) by the POA holder(s) in the same order and duly witnessed at the appropriate place(s) along with copy of PAN card and valid address proof. Attested copy of POA only if not registered with the Company or its registrar/transfer agent. <p><i>Note: It is recommended to attach a photocopy of the same.</i></p>	<ol style="list-style-type: none"> The Exit Application Form duly filled and signed, in accordance with the instructions contained therein, by the POA holder(s) The duly executed/acknowledged copy of the delivery instruction slip / a printout of the computer-generated confirmation of transfer of Equity Shares (in case of online transfer of Equity Shares). Shareholder should ensure that the POA is duly registered with their depository participant. Attested copy of POA only if not registered with the Company or its registrar/transfer agent <p><i>Note: It is recommended to attach a photocopy of the same.</i></p>

	5. Original cancelled cheque (name of shareholder printed on it) or bank passbook or bank statement attested by the bank, of the bank account details of which provided in the Exit Application Form.	
Custodian	<ol style="list-style-type: none"> 1. The Exit Application Form duly filled and signed in accordance with the instructions contained therein, by all shareholders whose names appear on the Share certificate /POA holders. 2. Original share certificate(s). 3. Valid share transfer form(s) (SH-4) duly signed as transferor(s) by all POA holders in the same order and duly witnessed at the appropriate place(s) along with copy of PAN card and valid address proof. 4. Attested copy of POA only if not registered with the Company or its registrar/transfer agent. <i>Note: It is recommended to attach a photocopy of the same.</i> 5. Original cancelled cheque (name of shareholder printed on it) or bank passbook or bank statement attested by the bank, of the bank account details of which provided in the Exit Application Form. 	<ol style="list-style-type: none"> 1. The Exit Application Form duly filled and signed, in accordance with the instructions contained therein, by an authorized signatory. 2. The duly executed/acknowledged copy of the delivery instruction slip / a printout of the computer –generated confirmation of transfer of Equity Shares (in case of online transfer of Equity Shares). 3. Shareholder should ensure that the POA is duly registered with their depository participant. 4. Attested copy of POA only if not registered with the Company or its registrar/transfer agent. <i>Note: It is recommended to attach a photocopy of the same.</i>

Note: For Equity Shares held in physical mode being tendered in this Exit Offer, copy of PAN of shareholder (including all joint shareholders) and original cancelled cheque (name of shareholder printed on it) or bank passbook or bank statement attested by the bank, is mandatory for transfer of the said Equity Shares. In case of non-receipt of above documents from an equity shareholder intending to tender Equity Shares in physical mode in the Exit Offer prior to the expiry of the Exit Window, such Equity Shares would be liable for rejection.

2 NON-RESIDENT SHAREHOLDERS

2.1 It shall be the responsibility of the Residual Public Shareholders who are non-resident Indians, persons resident outside India, overseas corporate bodies (“OCB”), Foreign Portfolio Investors (“FPI”), etc. (“**Non- Resident Residual Public Shareholders**”) tendering their Equity Shares in the Exit Offer, to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering the Equity Shares held by them in the Exit Offer, and the Acquirer shall take no responsibility for the same. The Non-Resident Residual Public Shareholders should attach a copy of any such approval to the Exit Application Form, wherever applicable. Further, Non- Resident Residual Public Shareholders will have to enclose the original certificate which can authorize the Acquirer not to deduct tax from the consideration payable to such shareholder(s) or as the case may be, to deduct the tax at lower than normal applicable tax rate, obtained from income-tax authorities under Section 195(3) or Section 197 as the case may be, of the Income Tax Act, 1961, and also attach necessary documentary evidence with respect to period of holding and the cost of acquisition of shares. Further, Non-Resident Residual Public Shareholders will also have to enclose the documents as required in this Exit Letter of Offer.

2.2 **Non-Resident Residual Public Shareholders are requested to submit the below mentioned documents, as applicable, along with the Exit Application Form:**

Category	Procedure/ Documents to be submitted	
	Physical	Demat
Non-resident Indian (“NRI”)	<ol style="list-style-type: none"> 1. The Exit Application Form duly filled and signed, in accordance with the instructions contained therein, by all shareholder(s) whose names appear on the share certificate(s) or POA holder(s). 	<ol style="list-style-type: none"> 1. The Exit Application Form duly filled and signed, in accordance with the instructions contained therein, by the registered shareholder(s) or the POA holder(s). 2. The duly executed/acknowledged copy of the

	<ol style="list-style-type: none"> 2. Original share certificate(s). 3. Original cancelled cheque (name of shareholder printed on it) or bank passbook or bank statement attested by the bank, of the bank account details of which provided in the Exit Application Form. 4. Valid share transfer form(s) duly signed as transferor(s) by all registered shareholders (in case of joint holdings) in the same order and as per specimen signatures registered with the Registrar to the Offer and duly witnessed at the appropriate place(s) along with copy of PAN card and valid address proof. <i>Note: In order to avoid rejection (thumb impressions, signature difference, etc.), it is recommended to get it attested, by magistrate/notary public/bank manager under their official seal.</i> 5. Should enclose a no objection certificate (“NOC”) and Tax Clearance Certificate (“TCC”) under Section 195(3) or Section 197 of the IT Act from the Income Tax Authority or alternatively a certificate from chartered accountant certifying if the shares are held on a long term or short term basis and cost of acquisition of the shares for the purpose of determining capital gains tax. 6. Should enclose a copy of the permission received from the Reserve Bank of India (“RBI”) for the Equity Shares held by them, if any. If the Equity Shares are held under the general permission of RBI, the non-resident shareholder should furnish a copy of the relevant notification/circular pursuant to which the Equity Shares are held and state whether the Equity Shares are held on repatriable or non-repatriable basis. 7. Tax residence certificate provided by the income tax authority of the foreign country of which the shareholder is a tax resident and prescribed Form 10F, wherever applicable. 8. Self-attested copy of Permanent Account Number (“PAN”) card. 9. Copy of POA, required only if not registered with the Company or Registrar/Transfer Agent. 10. The non-resident shareholder(s) may also provide a bank certificate certifying inward remittance to avail concessional rate of tax deducted at source for long term capital gains under section 115E of the IT Act. 	<p>delivery instruction slip / a printout of the computer – generated confirmation of transfer of Equity Shares (in case of online transfer of Equity Shares).</p> <ol style="list-style-type: none"> 3. Should enclose a NOC and TCC under Section 195(3) or Section 197 of the IT Act from the income tax authority (“Income Tax Authority”) or alternatively a certificate from chartered accountant certifying if the shares are held on a long term or short – term basis and cost of acquisition of Equity Shares for the purpose of determining capital gains tax. 4. Should enclose a copy of the permission received from the RBI for the Equity Shares held by them. If the Equity Shares are held under the general permission of the RBI, the non-resident shareholder should furnish a copy of the relevant notification/circular pursuant to which the Equity Shares are held and state whether the Equity Shares are held on repatriable or non-repatriable basis. 5. Tax residence certificate provided by the income tax authority of the foreign country of which the shareholder is a tax resident and prescribed Form 10F, wherever applicable. 6. The non-resident shareholder may also provide a bank certificate certifying inward remittance to avail concessional rate of tax deducted at source for long term capital gains under section 115E of the IT Act. 7. Copy of relevant pages of demat account if the shares have been held for more than twenty-four months prior to the date of acceptance of Equity Shares under the Offer along with broker invoice/contract note evidencing the date on which the shares were acquired.
Foreign Portfolio Investor (“FPI”) / Overseas Corporate Body (“OCB”)	<ol style="list-style-type: none"> 1. The Exit Application Form duly filled and signed, in accordance with the instructions contained therein, by all shareholder(s) who are duly authorized by a board resolution with certified true copy of board resolution. 2. Original share certificate(s). 3. Valid share transfer form(s) duly signed as 	<ol style="list-style-type: none"> 1. The Exit Application Form duly filled and signed, in accordance with the instructions contained therein, by an authorized signatory who is duly authorized by the board resolution with certified true copy of board resolution. 2. The duly executed/ acknowledged copy of the delivery instruction slip / a printout of the

	<p>transferor(s) by an authorized signatory under their official seal and duly witnessed at the appropriate place(s) along with copy of PAN card and valid address proof.</p> <ol style="list-style-type: none"> 4. Self-attested copy of PAN card. 5. Self-attested SEBI Registration Certificate and copy of notification issued under section 115AD of the IT Act, showing name of FPI. 6. Certificate from a chartered accountant (along with broker invoice / contract note evidencing the date on which the shares were acquired) certifying that the shares have been held for more than 24 months along with acquisition cost, if applicable. 7. Should enclose a copy of the permission received from the RBI for the Equity Shares held by them. If the Equity Shares are held under the general permission of RBI, the non-resident shareholder should furnish a copy of the relevant notification/circular pursuant to which the Equity Shares are held and state whether the Equity Shares are held on repatriable or non- repatriable basis. 8. Copy of POA only if not registered with the Company or Registrar/ Transfer Agent. 9. Tax residence certificate provided by the income tax authority of the foreign country of which the shareholder is a tax resident and prescribed Form 10F, wherever applicable. 10. Should enclose a NOC under Section 195(3) or Section 197 of the IT Act from the Income Tax Authority or alternatively a certificate from chartered accountant certifying if the shares are held on a long term or short- term basis and cost of acquisition of Equity Shares for the purpose of determining capital gains tax. 11. Original cancelled cheque (name of shareholder printed on it) or bank passbook or bank statement attested by the bank, of the bank account details of which provided in the Exit Application Form. 	<p>computer -generated confirmation of transfer of Equity Shares (in case of online transfer of Equity Shares).</p> <ol style="list-style-type: none"> 3. Self-attested SEBI Registration Certificate and copy of notification issued under section 115AD of the IT Act, showing name of FPI. 4. Certificate from a chartered accountant (along with proof such as demat account statement) certifying that the shares have been held for more than 24 months along with acquisition cost, if applicable along with broker invoice / contract note evidencing the date on which the Equity Shares were acquired. 5. Should enclose a copy of the permission received from the RBI for the Equity Shares held by them. If the Equity Shares are held under the general permission of the RBI, the non-resident shareholder should furnish a copy of the relevant notification/circular pursuant to which the Equity Shares are held and state whether the Equity Shares are held on repatriable or non- repatriable basis. 6. Tax residence certificate provided by the income tax authority of the foreign country of which the shareholder is a tax resident and prescribed Form 10F, wherever applicable. 7. Should enclose a NOC under Section 195(3) or Section 197 of the IT Act from the Income Tax Authority or alternatively a certificate from chartered accountant certifying if the shares are held on a long term or short term basis and cost of acquisition of Equity Shares for the purpose of determining capital gains tax.
Custodian	<ol style="list-style-type: none"> 1. The Exit Application Form duly filled and signed in accordance with the instructions contained therein, by all shareholders whose names appear on the Share certificate /POA holders. 2. Original share certificate(s). 3. Valid share transfer form(s) duly signed as transferor(s) by all POA holders in the same order and duly witnessed at the appropriate place(s) along with copy of PAN card and valid address proof. 4. Attested copy of POA only if not registered with the Company or its registrar/transfer agent. <p><i>Note: It is recommended to attach a photocopy of the same.</i></p>	<ol style="list-style-type: none"> 1. The Exit Application Form duly filled and signed, in accordance with the instructions contained therein by an authorized signatory. 2. The duly executed/acknowledged copy of the delivery instruction slip / a printout of the computer –generated confirmation of transfer of Equity Shares (in case of online transfer of Equity Shares). 3. Shareholder should ensure that the POA is duly registered with their depository participant. 4. Attested copy of POA only if not registered with the Company or its registrar/transfer agent. <p><i>Note: It is recommended to attach a photocopy of the same.</i></p>

Note: For Equity Shares held in physical mode being tendered in this Exit Offer, copy of PAN card of shareholder (including all joint shareholders) and original cancelled cheque (name of the shareholder should be printed on it) or bank passbook or bank statement attested by the bank, is mandatory for transfer of the said Equity Shares. In case of non-receipt of above documents from an equity shareholder intending to tender Equity Shares in physical mode in the Exit Offer prior to the expiry of the Exit Window, such Equity Shares would be liable for rejection.

- 2.3 If any of the documents referred to in paragraphs 2.1 and 2.2 above are not enclosed along with the Non-Resident Residual Public Shareholder's Exit Application Form, such Non-Resident Residual Public Shareholder's tender of Equity Shares under the Exit Offer may be treated as invalid.

3 PAYMENT OF CONSIDERATION

- 3.1 Following fulfillment of the conditions mentioned herein, and receipt of the requisite regulatory approvals (if any), the applicable consideration (after deducting applicable withholding tax) will be paid by the Acquirer by way of electronic credit. Residual Public Shareholders to whom funds have been transferred electronically shall be duly notified by way of a letter by the Registrar to the Offer. The Acquirer will dispatch the payment to Residual Public Shareholders who have validly tendered their Equity Shares in this Exit Offer following the receipt and verification of duly filled valid Exit Applications Form(s) (together with necessary enclosures, if any) and receipt of the Equity Share(s) in the Special Depository Account.
- 3.2 Saffron Capital Advisors Private Limited ("**Manager to the Offer**") shall instruct ICICI Bank Limited (the "**Escrow Bank**") to make electronic fund transfers to the Residual Public Shareholders who have validly tendered their Equity Shares in the Exit Offer. Subject to any regulatory approvals as may be required, the Acquirer intends to make payments on a monthly basis, within 10 working days of the end of the calendar month ("**Monthly Payment Cycle**"). The last Monthly Payment Cycle shall commence within 10 working days from October 08, 2025. The Acquirer reserves the right to make the payment earlier.
- 3.3 **Residual Shareholders holding shares in demat form:** The consideration shall be transferred by way of electronic credit to the bank account, the details of which are received from the Residual Shareholder's depository participant. Thus, the Residual Shareholders are advised to ensure that bank account details are updated in their respective depository participant accounts as these bank account details would be used for payment of consideration, if any. In case of incorrect bank accounts details or unavailability of bank account details or availability of incomplete bank account details of the Residual Shareholders, the RTA will inform shareholder regarding failed payment and get copy of client master with updated bank detail and reprocess the electronic fund transfer as per updated bank details. None of the Acquirer, the Company, the Manager to the Offer or the Registrar to the Offer shall be responsible for delay in receipt of consideration by the Residual Shareholder or rejection of electronic credit to the Residual Shareholder's bank account.
- 3.4 Residual Shareholders holding shares in physical form: In order to avoid any fraudulent encashment in transit of demand draft/ pay order issued by the Acquirer or by electronic credit towards the consideration payable for the Equity Shares tendered under this Exit Application Form, please fill in the details of the sole Residual Shareholder's bank account (or, in the case of joint holders, the first-named Residual Shareholder's bank account) in the Exit Application Form along with original cancelled cheque (name of such shareholder should be printed on it) or bank passbook or bank statement attested by the bank and any consideration payable will be paid by issuing an instrument or by electronic transfer carrying the details of the bank account so provided in the Exit Application Form. In case the electronic transfers are unsuccessful due to wrong or incomplete bank account details provided by the Residual Shareholder in the application form, the RTA will inform the shareholder regarding failed payment and get copy of client master with updated bank detail and re-process the electronic fund transfer as per updated bank details (however, there will be no obligation on the Acquirer or Manager to the Offer or Registrar to the Offer to do the same). None of the Acquirer, the Company, Manager to the Offer or the Registrar to the Offer shall be responsible for delay in receipt of consideration by the Residual Shareholder.
- 3.5 The Equity Shares received from any invalid Bids deposited in the Special Depository Account, will be credited back to the respective depository account with the respective depository participants as per the details furnished by the relevant Residual Public Shareholder in the Exit Application Form.

3.6 The Equity Shares received from Residual Public Shareholder in physical form will be rejected and returned to such Residual Public Shareholder and dispatched by registered post/speed post, at the Residual Public Shareholder's sole risk, at the address of the first/sole shareholders.'

4 EXIT WINDOW

4.1 The Residual Public Shareholders may submit their Exit Application Form along with the relevant documents to the Registrar of the Offer at the Exit Price at any time during the Exit Window. The Residual Public Shareholders are required to ensure that their Exit Application Form, together with the necessary enclosures, is received by the Registrar to the Offer on or before October 08, 2025.

5 STATUTORY AND OTHER APPROVALS

- a) To the best of knowledge of the Acquirer, as of the date of this Exit Letter of Offer, there are no statutory or regulatory approvals required to acquire the Equity Shares. If any statutory or regulatory approvals become applicable, the acquisition of Equity Shares by the Acquirer and the Exit Offer will be subject to receipt of such statutory or regulatory approvals.
- b) If any other statutory or regulatory approvals become applicable, the acquisition of the Equity Shares by the Acquirer pursuant to this Exit Offer will be subject to such statutory or regulatory approvals.
- c) It shall be the responsibility of the Residual Public Shareholders tendering in the Exit Offer to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering the Equity Shares held by them in the Exit Offer, and the Acquirer shall take no responsibility for the same. The Residual Public Shareholders should attach a copy of any such approval to the Exit Application Form, wherever applicable.
- d) The Acquirer reserves the right to not proceed with the acquisition of the Equity Shares pursuant to the Exit Offer in the event the approval(s), if any, is / are not obtained.

6 NOTE ON TAXATION

- 6.1 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 recognized stock exchange will be subject to capital gains tax in India.
- 6.2 Capital gains arising from the sale of equity shares in an Indian company are generally taxable in India for both category of shareholders i.e. resident shareholder as well as non-resident shareholder.
- 6.3 The Acquirer will be acquiring the Equity Shares for up to a period of 1 year from the date of delisting. Since such transaction of the Equity Shares is proposed to be done in off-market mode, such transaction is not chargeable to securities transaction tax and hence provisions of section 112A of the Income Tax Act, 1961 will not apply to the Residual Public Shareholders.

SHAREHOLDERS ARE ADVISED TO CONSULT THEIR TAX ADVISORS FOR THE TREATMENT THAT MAY BE GIVEN BY THEIR RESPECTIVE INCOME TAX ASSESSING AUTHORITIES IN THEIR CASE, AND THE APPROPRIATE COURSE OF ACTION THAT THEY SHOULD TAKE. THE JUDICIAL AND THE ADMINISTRATIVE INTERPRETATIONS THEREOF, ARE SUBJECT TO CHANGE OR MODIFICATION BY SUBSEQUENT LEGISLATIVE, REGULATORY, ADMINISTRATIVE OR JUDICIAL DECISIONS. ANY SUCH CHANGES COULD HAVE DIFFERENT INCOME-TAX IMPLICATIONS. THIS NOTE ON TAXATION SETS OUT THE PROVISIONS OF LAW IN A SUMMARY MANNER ONLY AND IS NOT A COMPLETE ANALYSIS OR LISTING OF ALL POTENTIAL TAX CONSEQUENCES OF THE DISPOSAL OF EQUITY SHARES. THE IMPLICATIONS ARE ALSO DEPENDENT ON THE SHAREHOLDERS FULFILLING THE CONDITIONS PRESCRIBED UNDER THE PROVISIONS OF THE RELEVANT SECTIONS UNDER THE RELEVANT TAX LAWS. THE ACQUIRER NEITHER ACCEPT NOR HOLD ANY RESPONSIBILITY FOR ANY TAX

LIABILITY ARISING TO ANY SHAREHOLDER AS A REASON OF THIS DELISTING OFFER.

7 MISCELLANEOUS

The Acquirer shall ensure that the rights of the Residual Public Shareholders are protected and shall be responsible for compliance with Regulation 27 of the SEBI Delisting Regulations and the Stock Exchange shall monitor the compliance of the same.

Any Residual Public Shareholder seeking any other assistance in connection with their shareholding like issue of duplicate share certificate, rectification of name, transmission of shares, deletion of name of a shareholder in case of joint shareholding may contact the Registrar to the Offer.

8 CONTACT PERSON FOR THE COMPANY

The details of contact person for the Company are as follow:

Name: Jyoti Bharti

Designation: Company Secretary & Compliance Officer

Office Address: 3rd Floor, Omaxe Square, Plot No.14, Jasola District Centre, Jasola, New Delhi-110 025

Tel. No.: +91 11 6111 9371 / +91 11 6111 9661

Fax No. : +91 11 6111 9371

E-mail ID: premiummerchants123@gmail.com

In case the Residual Public Shareholders have any queries concerning the non-receipt of credit or payment for Equity Shares, they may address the same to the Registrar to the Offer or Manager to the Offer.

9 REGISTRAR TO THE OFFER



MAS SERVICES LIMITED

2nd Floor, T-34, Okhla Industrial Area,
Phase-II, New Delhi 110020;

Tel: +91 11 2638 7281 82, 83;

Fax: +91 11 2638 7384

E-mail: investor@masserv.com

Investor Grievances: investor@masserv.com

Website: www.masserv.com

Contact Person: N C Pal

SEBI Registration No.: INR000000049

Validity Period: Permanent

10 MANAGER TO THE OFFER



SAFFRON CAPITAL ADVISORS PRIVATE LIMITED

605, Center Point, 6th floor, J. B. Nagar, Andheri Kurla Road
Andheri (East), Mumbai - 400059, Maharashtra, India.

Tel. No.: +91 22 4973 0394; **Fax No.:** N.A.

E-mail id: delistings@saffronadvisor.com

Website: www.saffronadvisor.com

Investor grievance id: investorgrievance@saffronadvisor.com

Contact Person: Saurabh Gaikwad / Yashi Srivastava

SEBI Registration Number: INM000011211

Validity of Registration: Permanent

11. GENERAL DISCLAIMER

Every Residual 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 Acquirer or the Company or the Manager to the Offer or the Registrar to the Offer or the Company whatsoever by reason of any loss which may be suffered by such Residual Public Shareholder consequent to or in connection with tendering of the equity shares in the Exit Offer.

The Acquirer accepts full responsibility for the information contained in this Exit Letter of Offer and confirms that such information is true, fair and adequate in all material aspects.

This Exit Letter of Offer is in continuation to and should be read in conjunction with the Detailed Public Announcement, the Letter of Offer, the Post Offer PA and the Exit Offer PA. Undefined capitalized terms in this Exit Letter of Offer shall have the meaning given to them in the Detailed Public Announcement, the Letter of Offer, the Post Offer PA and the Exit Offer PA.

Sd/-

K K Modi Investment and Financial Services Private Limited (“Acquirer”)

Date: September 23, 2024

Place: New Delhi

Enclosure:

1. Exit Application Form

EXIT APPLICATION FORM

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

Please read this document along with the Detailed Public Announcement dated August 03, 2024, published on August 05, 2024 (“DPA”); the Letter of Offer dated August 05, 2024, dispatched on August 07, 2024 (“LOF”) the Post Offer Public Announcement dated August 22, 2024, published on August 23, 2024, (“Post Offer PA”), the Exit Offer Public Announcement dated September 21, 2024, published on September 23, 2024 (“Exit Offer PA”); and the enclosed Exit Letter of Offer dated September 23, 2024 (“Exit Letter of Offer”); issued by K K Modi Investment and Financial Services Private Limited (“Acquirer”) since the terms and conditions of the DPA, LOF, , Exit Offer PA and Exit Letter of Offer are deemed to have been incorporated in and form part of this document. Unless the context otherwise requires, capitalized expression used in this Exit Application Form have the same meaning as defined in the DPA, LOF, Post Offer PA, Exit Offer PA and Exit Letter of Offer.

EXIT OFFER PERIOD	
Exit Window Opens	Wednesday, October 09, 2024
Exit Window Closes	Wednesday, October 08, 2025
Exit Price per share	₹ 460/- (Rupees Four Hundred and Sixty Only)

EXIT APPLICATION FORM

for tendering of Equity Shares of face value of ₹ 10/- each of Premium Merchants Limited (“Company”) pursuant to the Exit Offer by K K Modi Investment and Financial Services Private Limited (“Acquirer”)

Residual Public Shareholders should ensure that their Exit Application Form together with necessary enclosures is delivered by hand or registered post or speed post or courier (at their own risk and cost) to the Registrar to the Offer on or before the last day of the Exit Window, at the address of the Registrar to the Offer given on the cover page of this Exit Letter of Offer.

Dear Sir(s),

Re: Exit Offer for Equity Shares of the Company by the Acquirer. The Exit Price for the Exit Offer has been determined as ₹ 460/- per Equity Share by signing the Exit Application Form, you will be deemed to have made each of the following acknowledgements and authorizations:

1. I/We, having read and understood the terms and conditions set out below, in the Detailed Public Announcement, Letter of Offer, Post Offer Public Announcement, Exit Offer Public Announcement and Exit Letter of Offer, hereby tender my/our Equity Shares in response to the Exit Offer.
2. I/We hereby undertake the responsibility for the Exit Application Form and the Equity Shares tendered under the Exit Offer and I/we hereby confirm that the Acquirer, Company, Manager to the Offer and Registrar to the Offer shall not be liable for any delay/loss in transit resulting into delayed receipt or non-receipt of the Exit Application Form along with all requisite documents, by the Registrar to the Offer due to inaccurate/incomplete particulars/instructions or any reason whatsoever.
3. I/We understand that the Equity Shares tendered under the Exit Offer shall be held in trust by the Registrar to the Offer until the time of the dispatch of payment of consideration calculated at Exit Price and/or the unaccepted Equity Shares are returned.
4. I/We also understand that the payment of consideration will be done by the Acquirer after due verification of Exit Application Form, documents and signatures.
5. I/We hereby confirm that I/we have full power and authority to tender, sell and transfer the Equity Shares which I/we am/are tendering (together with all rights attaching thereto) and there are no restraints/injunctions, or other orders of any nature which limit/restrict my/ our rights to tender the Equity Shares and that I/we have never sold or parted/dealt with in any manner with the Equity Shares tendered under the Exit Offer and these Equity Shares are free from any lien, equitable interest, charges & encumbrances, whatsoever.
6. We understand that the Equity Shares tendered under the Exit Offer shall be held in trust by the Registrar to the Offer until the time of the dispatch of payment of consideration calculated at Exit Price and/or the unaccepted Equity Shares are returned.
7. I/We also understand that the payment of consideration will be done, if this application is accepted, after due verification of this Exit Application Form, documents and signatures. I/We also understand that should I/we fail to furnish all relevant documents as set out in this Exit Application Form or the Exit Letter of Offer, this Exit Application Form may be considered invalid and may be liable to be rejected or there may be delays in making payment of consideration to me/us.
8. I/We hereby declare that I/we am/are the absolute and only owner of these Equity Shares and legally entitled to tender the Equity Shares under the Exit Offer.
9. I/We authorize the Acquirer, the Manager to the Offer and Registrar to the Offer to send the payment of consideration by way of electronic credit.
10. I/We undertake to immediately return any amount received by me/us inadvertently.
11. I/We authorize the Acquirer to accept the Equity Shares so offered, which they may decide to accept in consultation with the Manager to the Offer and Registrar to the Offer and in terms of the Exit Letter of Offer.
12. I/We agree that upon acceptance of the Equity Shares by the Acquirer, tendered by me/us under the Exit Offer, I/we would cease to enjoy all right, title, claim and interest whatsoever, in respect of such Equity Shares.
13. I/We hereby undertake to execute any further documents, give assurance and provide assistance, which may be required in connection with the Exit Offer and agree to abide by the decisions taken in accordance with the applicable laws, rules and regulations.
14. I/We acknowledge and confirm that all the particulars/statements given herein are true and correct.
15. I/We hereby declare that, if for any reason, the income tax authorities were to make a claim and/or seek to recover any tax, interest or penalty from the (where such claim or recovery pertains to, or is relatable to, my/our tax liability), in connection with the Equity Shares tendered by me/ us under this Exit Offer, I/we agree to indemnify the Acquirer for the same along with costs related thereto.
16. My/Our signature on our depository participant instruction has been duly verified and attested by our depository participant as evidenced by our depository participant’s stamp of acknowledgement.
17. If I/we are a non-resident Residual Public Shareholder, I/we have also enclosed with this Exit Application Form the relevant documents referred to in the Exit Letter of Offer, and that if such documents are not enclosed with this Exit Application Form, the Acquirer reserves

the right to deduct tax in terms of the IT Act as may be applicable to the relevant category of Residual Public Shareholders on the gross consideration amount payable to such Residual Public Shareholders or may treat the Exit Application Form as invalid;

18. I/We further authorize the Acquirer to return to me/us, the Share certificate(s) in respect of which this Exit Application Form is found not valid or is not accepted, specifying the reasons thereof and in the case of dematerialized Equity Shares, to the extent not accepted will be released to my depository account at my/our sole risk.
19. I/We hereby undertake to execute any further documents, give assurance and provide assistance, which may be required in connection of the Exit Letter of Offer and agree to abide by the decisions taken in accordance with the applicable laws, rules and regulations.
20. I/We hereby confirm that I/we have full power and authority to tender, sell and transfer the Equity Shares which I/we are tendering (together with all rights attaching thereto) and there are no restraints/injunctions, or other orders of any nature which limit/restrict my/our rights to tender the Equity Shares and that I/we have never sold or parted/dealt with in any manner with the Equity Shares tendered under the Exit Offer and these Equity Shares are free from any lien, equitable interest, charges & encumbrances, whatsoever.
21. I/We acknowledge and confirm that all the particulars/statements given herein are true and correct.

1. **DETAILS OF THE RESIDUAL PUBLIC SHAREHOLDER**

S. No	Name (in BLOCK LETTERS)	Holder	Name	PAN No.
i.	Complete this box with full name of the holder of the Equity Shares. In case of joint holdings, full name of all the joint holders must appear in the same order as appearing in the share certificate(s)/demat account	Sole / First Holder		
		Second Holder		
		Third Holder		
ii.	Contact Details:	Tel No:		
		Mobile No:		
		Email Id:		
iii.	Address of the First/Sole holder (with pin code)			
			PIN:	
iv.	Type of Investor (Please tick (✓) the box to the right of the appropriate category)	Individual(s)		NR (non-repatriable)
		HUF		NRI (repatriable)
		Body Corporate		FPI
		Mutual Fund		Insurance Company
		Banks/Financial Institutions		Others (please specify)
v.	Date and Place of Incorporation of the holder (if applicable)			

2. **DETAILS OF RESIDUAL PUBLIC SHAREHOLDER'S 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.		No. of Offer Shares
			From	To	
1					
2					
3					
(If the space provided is inadequate, please attach a separate continuation sheet)				Total	

3. **FOR RESIDUAL PUBLIC SHAREHOLDERS HOLDING EQUITY SHARES IN DEMATERIALISED FORM**

Details of Residual Public Shareholder's demat account and delivery instruction executed in favour of Special Depository Account. Please ensure that your Equity Shares are credited into the Special Depository Account in **OFF MARKET MODE**

Name of Depository Participant (DP)	
DP ID No.	
Client ID No.	
Beneficiary's Name (as appearing in DP's records)	
Date of Execution/Acknowledgement of Delivery	
Instruction (Copy enclosed)	
Number of Equity Shares (in figures)	
Number of Equity Shares (in words)	

Other enclosures, as applicable (Please tick (✓) the box to the right of the appropriate category)	Power of Attorney		Others (Please specify)	
	Death Certificate		Corporate Authorization	
	Exit Application Form		Duly Executed Photocopy of Delivery Instruction Slip	

By agreeing to participate in the Exit Offer the NR and NRI shareholders give the Company/Acquirer, as the case may be, the authority to make, sign, execute, deliver, acknowledge and perform all applications to file regulatory reporting, if required, including FC-TRS form, if necessary and undertake to provide assistance to the Company/ Acquirer for such regulatory reporting, if required by the Company/Acquirer.

4. DETAILS OF BANK ACCOUNT

In order to avoid any fraudulent encashment in transit by electronic credit towards the consideration payable for the Equity Shares tendered under this Exit Application Form, please fill the following details of the sole shareholder's bank account (or, in the case of joint holders, the first-named holder's bank account) and any consideration payable will be paid by electronic transfer carrying the details of the bank account so provided.

If you do not provide the following details or the details provided are different from those received electronically from your depository participant, any consideration payable will be sent to the first/sole shareholder at the address based on details obtained from the first/ sole shareholders' depository participant (however, there will be no obligation on the Acquirer or PAC or Company or Manager to the Offer or Registrar to the Offer to do the same).

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: You may enclose copy of a cancelled cheque to enable us to ensure the correct bank details.

(Please note that for fund transfer in electronic mode, the transfer would be done at your risk based on the data provided as above by you)

5. SIGNATURES

I/We hereby tender to the Acquirer, the number of Equity Shares set out or deemed to be set out in point#2 of this Exit Application Form in accordance with and subject to the terms and conditions herein, and in the Detailed Public Announcement, the Letter of Offer, the Post Offer Public Announcement, the Exit Offer Public Announcement and the Exit Letter of Offer:

Signature			
	Sole / First Holder	Second Holder	Third Holder

Note: In case of joint holdings, all holders must sign. In case of bodies corporate, the Exit Application Form is to be signed by the authorized signatory under the stamp of the company and necessary board resolution authorizing the submission of this Exit Application Form should be attached

Tax Certification (Non-Resident Indians ("NRIs") / Overseas Corporate Bodies ("OCBs") / Foreign Portfolio Investors ("FPIs") / Non-Residents ("NRs") shareholders ONLY			
Shareholders are also advised to consult their tax advisors for the treatment that may be given by their respective assessing officers in their case, and the appropriate course of action that they should take.			
I/We certify that the Equity Shares referred to in point# 2 are held: Please tick (✓)			
On Investment / Capital Account		On Trade Account /to be taxed as Business Profits	
I/We certify that the tax deduction on the Equity Shares referred to in point# 2 is to be deducted on account of			
Short Term Gains		Long Term Gains	Business Profits
I/We, confirm that the income arising from the transfer of shares tendered by me/us is in the nature of: Please tick (✓)			
Capital Gains		Any other income	

Note: Where the equity shares tendered comprise both long term capital assets and short - term capital asset please furnish a statement showing computation of the break up into short term capital gains and long - term capital gains

In the case of NRIs only, where the Equity Shares have been acquired/purchased with or subscribed to in convertible foreign exchange and the shareholder wants to certify himself as having opted/not opted out of Chapter XII-A of the Income Tax Act, 1961 then please tick (✓) in the appropriate box below:

I certify that:

I have not opted out of Chapter XII-A of the Income Tax Act, 1961 I have opted out of Chapter XII-A of the Income Tax Act, 1961.

PERMANENT ACCOUNT NUMBER:

(For tax deduction at source purposes)

For non-resident shareholders (FII / FPI)

I/We have enclosed the following documents that are applicable to me/us (Please tick (✓))

Previous RBI approvals for holding the Equity Shares referred to in point# 2 of this Exit Application Form	
Self-Attested Copy of Permanent Account Number (PAN) Letter / PAN Card OR in case PAN number is not available, then the details and documents as required by Rule 37BC of the Income-tax Rules, 1962	
Self-Attested Copy of SEBI registration certificate along with a copy of notification issued under section 115AD of the Income Tax Act, 1961 showing name of FPI	
Tax Residence Certificate provided by the Income Tax Authority of foreign country of which the FPI is a tax resident and prescribed Form 10F, wherever applicable	

For non-resident shareholders (Other than FIIs / FPIs)

I/We have enclosed the following documents that are applicable to me/us (Please tick (✓))

No objection certificate/Tax clearance certificate from income tax authorities u/s 195(3) or u/s 197 of the Income Tax Act, 1961	
Previous RBI approvals for holding the Equity Shares referred to in point# 2 of this Exit Application Form	
Self-Attested Copy of Permanent Account Number (PAN) Letter / PAN Card OR in case PAN number is not available, then the details and documents as required by Rule 37BC of the Income-tax Rules, 1962	
Copy of relevant pages of demat account if the shares have been held for more than twenty-four months prior to the date of acceptance of Equity Shares under the Offer along with broker invoice/contract note evidencing the date on which the shares were acquired.	
Tax Residence Certificate provided by the Income Tax Authority of foreign country of which the shareholder is a tax resident and prescribed Form 10F, wherever applicable	
Copies of relevant pages of demat account in case of a shareholder claiming benefit mentioned in paragraph 6 of the Exit Letter of Offer. In case, shares are held in physical form and later converted into demat form, banker's certificate related to payment for acquisition of shares in convertible foreign exchange	

Notes:

- a) In case the Equity Shares are held on trade account, kindly enclose a certificate stating that you are a tax resident of your country of residence/Incorporation and that you do not have a "permanent establishment" in India in terms of the Double Taxation Avoidance Agreement ("DTAA") entered into between India and your country of residence.
- b) In order to avail the benefit of lower rate of tax deduction under the DTAA, if any, kindly enclose a tax residency certificate stating that you are a tax resident of your country of incorporation in terms of the DTAA entered into between India and your country of residence along with the prescribed Form 10F.
- c) Non-resident shareholders should enclose a copy of the permission received from RBI for the Equity Shares held by them. If the Equity Shares are held under the general permission of RBI, the non-resident shareholder should furnish a copy of the relevant notification/circular pursuant to which the Equity Shares are held and state whether the Equity Shares are held on repatriable or non-repatriable basis.
- d) Non-resident shareholders (including NRIs, OCBs and FPIs) should enclose no objection certificate / tax clearance certificate from income tax authorities u/s 195(3) or u/s 197 of the Income Tax Act, 1961, indicating the tax to be deducted, if any, by the Acquirer before remittance of consideration at a rate lower than the applicable rate. In absence of such certificate from the Income-tax authorities, the Acquirer shall deduct tax at source at applicable rate of tax (including applicable surcharge and education cess), based on the documents submitted along with the Exit Application Form.
- e) NRIs, OCBs, FPIs and non-resident shareholders are required to furnish bankers' certificates certifying inward remittance of funds for their original acquisition of Equity Shares of the Company.
- f) NRIs holding shares on non-repatriable basis and OCBs shall also enclose a copy of the permission received from the RBI, if any, for tendering their Equity Shares in the Offer.
- g) FPIs are requested to enclose the SEBI Registration Letter;
- h) Non-resident shareholders (including NRIs, OCBs and FPIs) should also 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. Premium Merchants Limited and the price at which the Equity Shares are being transferred i.e. "Price determined in accordance with the Delisting Regulations" duly signed by the shareholder or his/its duly appointed agent and in the latter case, also enclose the power of attorney.
- i) OCBs are requested to enclose Form OAC of the current year.

CHECKLIST (Please Tick (✓))

DEMAT SHAREHOLDERS		PHYSICAL SHAREHOLDERS	
1.	Exit Application Form	1.	Exit Application Form
2.	Copy Of Acknowledged Demat Slip	2.	Original Share Certificate of the Company
3.	Other Documents, As Applicable	3.	Share Transfer Form (SH-4)
4.		4.	Self Attested Copy of Pan Card
5.		5.	Original cancelled cheque (name of shareholder printed on it) or bank passbook or bank statement attested by the bank, of bank account provided in the Exit Application Form
6.		6.	Other Documents, as Applicable

Notes:

1. **All documents/remittances sent by / to the Residual Public Shareholders will be at their risk and Residual Public Shareholders are advised to adequately safeguard their interests in this regard.**
2. **Please read these notes along with the entire contents of the Detailed Public Announcement, the Letter of Offer, the Post Offer Public Announcement, the Exit Offer Public Announcement and the Exit Letter of Offer.**
3. In the case of Residual Public Shareholders other than individuals, other 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 Exit Application Form shall also be provided otherwise the Exit Application Form shall be liable for rejection.
4. Please refer to paragraphs 1.7 and of the Exit Letter of Offer, as applicable, for details of documents.
5. The number of Equity Shares tendered under the Exit Offer should match with the number of Equity Shares held under the respective Client ID number of Residual Public Shareholders holding Equity Shares in dematerialized form. In case of mismatch, the acceptance or partial acceptance of the Equity Shares will be at the sole discretion of the Registrar to the Offer / Manager to the Offer.
6. The consideration shall be paid in the name of sole/firstholder.
7. In case, the Exit Application Form is not complete in all respects, the same may be liable for rejection.
8. **It is the sole responsibility of the Residual Public Shareholders to ensure that their Equity Shares are credited to the Special Depository Account in the manner as mentioned above and their bids are delivered or reach the Registrar to the Offer on or before the last date of the Exit Window.**
9. **FOR EQUITY SHARES HELD IN DEMATERIALIZED FORM:**
 - a) Before submitting this Exit Application Form to the Registrar to the Offer, please issue necessary instructions to your depository participant (where you hold the depository account in which the Equity Shares of Company are presently held) to credit your Equity Shares into the Special Depository Account (which details are below) in OFF MARKET MODE.

DP Name:	Integrated Master Securities Private Limited
DP ID:	IN300724
Client ID:	10210518
Depository:	National Securities Depository Limited
Account Name:	PREMIUM MERCHANTS LIMITED
Account Type	Suspense Escrow Demat Account

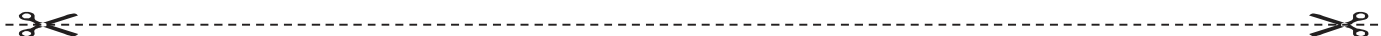
Residual Public Shareholders having their beneficiary account with CDSL have to use the inter-depository delivery instruction slip for the purpose of crediting their Equity Shares in favor of the Special Depository Account opened with NSDL.

- b) A photocopy of the delivery instruction or counterfoil of the delivery instruction slip furnished to the depository participant of your depository account (duly acknowledged by such depository participant) as proof of credit of your Equity Shares to the Special Depository Account (“Depository Participant Instruction”) should be attached to this Exit Application Form.
 - c) **It is the sole responsibility of Residual Public Shareholders to ensure that their Equity Shares are credited to the Special Depository Account before the Exit Window ends.**
10. **FOR EQUITY SHARES HELD IN PHYSICAL FORM**
 - a) Before submitting this Exit Application Form to the Registrar to the Offer, you must execute valid share transfer form(s) in respect of the Equity Shares intended to be tendered under the Exit Offer and attach thereto all the relevant original physical share certificate(s). The share transfer form(s) shall be signed by the respective Residual Public Shareholders (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/Registrar to the Offer and shall also be duly witnessed. A copy of signature verification form should 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.

- b) Unregistered Shareholders should enclose, as applicable, (a) this Exit Application 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. The Transfer Deed should be in favour of the Acquirer. All other requirements for valid transfer will be preconditions for acceptance.
- c) By agreeing to participate in the Exit Offer the NR and NRI shareholders give the Company/Acquirer, as the case may be, the authority to make, sign, execute, deliver, acknowledge and perform all applications to file regulatory reporting, if required, including FC-TRS form, if necessary and undertake to provide assistance to the Company/Acquirer for such regulatory reporting, if required by the Company/Acquirer.
- d) Residual Public Shareholders are requested to submit all the documents as specified in paragraphs 1.7 and 2 of the Exit Letter of Offer, as applicable, along with the Exit Application Form.

THE ENCLOSED EXIT APPLICATION FORM IS TO BE SUBMITTED TO THE REGISTRAR TO THE OFFER ONLY BY HAND DELIVERY OR REGISTERED POST OR SPEED POST OR COURIER (AT OWN RISK AND COST) ALONG WITH ALL APPLICABLE DOCUMENTS IN ACCORDANCE WITH THE TERMS AND CONDITIONS SET OUT IN THIS EXIT LETTER OF OFFER	
MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
 <p>SAFFRON CAPITAL ADVISORS PRIVATE LIMITED 605, 6th floor, Centre Point, Andheri Kurla Road, J.B. Nagar, Andheri (East) Mumbai - 400 059, Maharashtra, India. Tel. No.: +91 22 4973 0394; Fax: N.A. E-mail: delistings@saffronadvisor.com Website: www.saffronadvisor.com Investor grievance: investorgrievance@saffronadvisor.com SEBI Registration Number: INM 000011211 Validity of Registration: Permanent Contact Person: Saurabh Gaikwad/Yashi Srivastava</p>	 <p>MAS SERVICES LIMITED 2nd Floor, T-34, Okhla Industrial Area, Phase-II, New Delhi 110020; Tel: +91 11 2638 7281 82, 83; E-mail: info@masserv.com Fax: +91 11 2638 7384 Website: www.masserv.com Investor Grievances: investor@masserv.com SEBI Registration No.: INR0000000049 Validity Period: Permanent Contact Person: N C Pal</p>



ACKNOWLEDGEMENT SLIP

Received from Mr./Ms./M/s. _____ an Exit Application Form for Equity Shares of Premium Merchants Limited at the **Exit Price of ₹ 460/- per equity share.**

Received a photocopy of the Depository Participant Instruction for the transfer of such Equity Shares from the account bearing

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

Note for Physical Shareholders: Received but not verified share certificate(s) and share transfer form(s).

ACKNOWLEDGEMENT	
APPLICATION NUMBER, IF ANY	
DATE OF RECEIPT	
SIGNATURE OF OFFICIAL	