

**FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT  
(FOR EQUITY SHAREHOLDERS HOLDING SHARES IN DEMATERIALIZED FORM)**

**Bid Number:**

**Date:**

BUYBACK OPENS ON	Wednesday, March 13, 2019	
BUYBACK CLOSSES ON	Wednesday, March 27, 2019	
<b>For Registrar</b>		
<b>Inward No.</b>	<b>Date</b>	<b>Stamp</b>
<b>Status (please tick appropriate box)</b>		
<input type="checkbox"/> Individual	<input type="checkbox"/> FI/FPI	<input type="checkbox"/> Insurance Co
<input type="checkbox"/> Foreign Co	<input type="checkbox"/> NRI/OCB	<input type="checkbox"/> FVCI
<input type="checkbox"/> Body Corporate	<input type="checkbox"/> Bank/FI	<input type="checkbox"/> Pension/PF
<input type="checkbox"/> VCF	<input type="checkbox"/> Partnership/LLP	<input type="checkbox"/> Others (Specify)
<b>India Tax Residency Status: Please tick appropriate box</b>		
<input type="checkbox"/> Resident in India	<input type="checkbox"/> Non-Resident in India	<input type="checkbox"/> Resident of _____ (shareholder to fill country of residence)
<b>Route of Investment (For NR Shareholders only)</b>		
<input type="checkbox"/> Portfolio Investment Scheme	<input type="checkbox"/>	<input type="checkbox"/> Foreign Investment Scheme

To,  
**Shanthi Gears Limited,**  
C/o S.K.D.C. Consultants Ltd  
Kanapathy Towers, 3<sup>rd</sup> Floor, 1391/A-1, Sathy Road,  
Ganapathy Post, Coimbatore, Tamil Nadu, 641006

**Dear Sirs,**

**Sub: Letter of Offer dated February 27, 2019 to Buyback up to 50,00,000 Equity Shares of Shanthi Gears Limited (the "Company") at a price of Rs. 140/- (Rupees One Hundred and Forty Only) per Equity Share (the "Buyback Offer Price") payable in cash**

- I / We (having read and understood the Letter of Offer issued by the Company) hereby tender / offer my / our Equity Shares in response to the Buyback on the terms and conditions set out below and in the Letter of Offer.
- I / We authorize the Company to buyback the Equity Shares offered (as mentioned above) and to issue instruction(s) to the Registrar to the Buyback to extinguish the Equity Shares.
- I / We hereby warrant that the Equity Shares comprised in this Tender Offer are offered for Buyback by me / us free from all liens, equitable interest, charges and encumbrance.
- I / We declare that there are no restraints / injunctions or other covenants of any nature which limits / restricts in any manner my / our right to tender Equity Shares for Buyback and that I / We am / are legally entitled to tender the Equity Shares for Buyback.
- I / We agree that the Company will pay the Buyback Price as per the Stock Exchange mechanism.
- I / We agree to return to the Company any Buyback consideration that may be wrongfully received by me / us.
- Details of Equity Shares held and tendered / offered for Buy-back:

Particulars	In Figures	In Words
Number of Equity Shares held as on Record Date (February 08, 2019)		
Number of Equity Shares Entitled for Buy-back (Buy-back Entitlement)		
Number of Equity Shares offered for Buy-back (Including Additional Shares, if any)		

**Note:** An Eligible Shareholder may tender Equity Shares over and above his / her Buyback Entitlement. Number of Equity Shares validly tendered by any Eligible Shareholder up to the Buyback Entitlement of such Eligible Shareholder shall be accepted to the full extent. The Equity Shares tendered by any Eligible Shareholder over and above the Buyback Entitlement of such Eligible Shareholder shall be accepted in accordance with Paragraph 19 of the Letter of Offer. Equity Shares tendered by any Eligible Shareholder over and above the number of Equity Shares held by such Eligible Shareholder as on the Record Date shall not be considered for the purpose of acceptance.

- I / We agree to receive, at my own risk, the invalid / unaccepted Equity Shares under the Buyback Offer in the demat account from where I / We have tendered the Equity Shares in the Buyback. In case, if for any reason the Equity Shares cannot be credited to the above demat account, I / We agree to receive a single share certificate for the unaccepted Equity Shares in physical form.
- I / We agree that the excess demat Equity Shares or unaccepted demat Shares, if any, tendered would be returned to the Selling Member by Clearing Corporation in payout.
- Applicable for all Non-resident shareholders.
  - I / We undertake to pay income taxes in India on any income arising on such Buyback accordance with prevailing income tax laws in India. I / We also undertake to indemnify the Company against any income tax liability on any income earned on such Buyback of shares by me / us. Details of bank account of the sole or first Shareholder to be incorporated in the consideration warrant (to be mandatorily filled).
  - I / We, being a Non-Resident Shareholder, agree to obtain and submit all necessary approvals, if any and to the extent required from the concerned authorities including approvals from the Reserve Bank of India ("RBI") under Foreign Exchange Management Act, 1999, as amended (the "FEMA Regulations") and the rules and regulations framed there under, for tendering Equity Shares in the Buyback, and also undertake to comply with the reporting requirements, if applicable, under the FEMA Regulations and any other rules, regulations and guidelines, in regard to remittance of funds outside India.
- I / We undertake to execute any further documents and give any further assurances that may be required or expedient to give effect to my / our tender / offer and agree to abide by any decision that may be taken by the Company to effect the Buyback in accordance with the Companies Act, Buyback Regulations and any other applicable laws.

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**ACKNOWLEDGMENT SLIP: SHANTHI GEARS LIMITED – BUYBACK OFFER**  
(To be filled by the Equity Shareholder) (Subject to verification)

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

12. Non-resident shareholders (including NRIs, OCBs and FIIs) are requested to enclose a consent letter indicating the details of transfer i.e. number of Equity Shares to be transferred, the name of the investee company whose shares are being transferred i.e. "Shanthi Gears Limited" and the price at which the Equity Shares are being transferred i.e. "Price determined in accordance with the Buyback Regulations" duly signed by the shareholder or his/its duly appointed agent and in the latter case, also enclose the power of attorney.
13. Details of Account with Depository Participant (DP):

Name of the Depository (tick whichever is applicable)		NSDL		CDSL
Name of the Depository Participant				
DP ID No.				
Client ID No. with the DP				

14. Equity Shareholders Details:

Particulars	First/Sole Holder	Joint Holder 1	Joint Holder 2	Joint Holder 3
Full Name(s) Of the Holder				
Signature(s)*				
PAN				
Address of the Sole/ First Equity Shareholder				
Telephone No. of Sole/ First Equity Shareholder			Email ID of Sole/ First Equity Shareholder	

\* Corporate must affix rubber stamp and sign.

#### INSTRUCTIONS

**This Tender Form has to be read along with the Letter of Offer and is subject to the terms and conditions mentioned in the Letter of Offer and this Tender Form**

- This Offer will open on Wednesday, March 13, 2019 and close on Wednesday, March 27, 2019.
- This Tender Form has to be read along with the Letter of Offer and is subject to the terms and conditions mentioned in the Letter of Offer and this Tender Form.
- Eligible Shareholders who desire to tender their equity shares in the dematerialized form under the Buyback would have to do so through their respective Selling Member by indicating the details of equity shares they intend to tender under the Buyback offer.
- Eligible Shareholders may submit their duly filled Tender Form to the office of Registrar to the Buyback Offer (as mentioned in Paragraph 20 of the Letter of Offer) only post placing the bid via the Seller Member.
- In case any registered entity that has merged with another entity and the merger has been approved and has come into effect but the process of getting the successor company as the registered shareholder is still incomplete, then such entity along with the Tender Form should file a copy of the following documents:
  - Approval from the appropriate authority for such merger;
  - The scheme of merger; and
  - The requisite form filed with MCA intimating the merger.
- The Buyback shall be rejected for demat shareholders in case of receipt of the completed Tender Form and other documents but non-receipt of Shares in the special account of the Clearing Corporation or a non-receipt of valid bid in the exchange bidding system.**
- The shares in the Offer shall be rejected if the tenderer is not an Eligible Shareholder of the Company as on the Record date, if there is a name mismatch in the demat account of the Eligible Shareholder or if the Eligible Shareholders has made a duplicate bid.
- The Eligible Shareholders will have to ensure that they keep the DP Account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Buyback as may be decided by the Company / Registrar to the Buyback, in accordance with the Buyback Regulations.
- Eligible Shareholders to whom the Offer is made are free to tender shares to the extent of their entitlement in whole or in part or in excess of their entitlement, but not exceeding their holding as on Record Date.
- All documents sent by Eligible Shareholders will be at their own risk. Eligible Shareholders are advised to safeguard adequately their interests in this regard.
- By agreeing to participate in the Buyback the NR and NRI shareholders give the Company 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 for such regulatory reporting, if required by the Company.

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**ALL FUTURE CORRESPONDENCE IN CONNECTION WITH THIS BUYBACK, IF ANY, SHOULD BE ADDRESSED TO REGISTRAR TO THE BUYBACK AT THE FOLLOWING ADDRESS QUOTING YOUR CLIENT ID AND DP ID:**

**Investor Service Centre: Shanthi Gears Limited- Buyback offer**

**S.K.D.C. Consultants Limited**

Kanapathy Towers, 3<sup>rd</sup> Floor, 1391/A-1, Sathy Road, Ganapathy Post, Coimbatore, Tamil Nadu, 641006

**Contact Person: Mr. K Jayakumar**

**Tel:** 0422 - 4958995, 2539835-836; **Fax:** 0422- 2539837; **E-mail:** [buyback@skdc-consultants.com](mailto:buyback@skdc-consultants.com)

**Website:** <http://www.skdc-consultants.com/> **SEBI Registration Number:** INR000000775

**CIN:** U74140T21998PLC008301

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

**Bid Number:**

**Date:**

BUYBACK OPENS ON	Wednesday, March 13, 2019	
BUYBACK CLOSSES ON	Wednesday, March 27, 2019	
<b>For Registrar</b>		
<b>Inward No.</b>	<b>Date</b>	<b>Stamp</b>
<b>Status (please tick appropriate box)</b>		
<input type="checkbox"/> Individual	<input type="checkbox"/> FI/FPI	<input type="checkbox"/> Insurance Co
<input type="checkbox"/> Foreign Co	<input type="checkbox"/> NRI/OCB	<input type="checkbox"/> FVCI
<input type="checkbox"/> Body Corporate	<input type="checkbox"/> Bank/FI	<input type="checkbox"/> Pension/PF
<input type="checkbox"/> VCF	<input type="checkbox"/> Partnership/LLP	<input type="checkbox"/> Others (Specify)
<b>India Tax Residency Status: Please tick appropriate box</b>		
<input type="checkbox"/> Resident in India	<input type="checkbox"/> Non-Resident in India	<input type="checkbox"/> Resident of _____ (shareholder to fill country of residence)
<b>Route of Investment (For NR Shareholders only)</b>		
<input type="checkbox"/> Portfolio Investment Scheme	<input type="checkbox"/> Foreign Investment Scheme	

To,  
**Shanthi Gears Limited,**  
C/o S.K.D.C. Consultants Ltd  
Kanapathy Towers, 3<sup>rd</sup> Floor, 1391/A-1, Sathy Road,  
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**Dear Sirs,**

**Sub: Letter of Offer dated February 27, 2019 to Buy back up to 50,00,000 Equity Shares of Shanthi Gears Limited (the "Company") at a price of Rs. 140/- (Rupees One Hundred and Forty Only) Per Equity Share (the "Buyback Offer Price") payable in cash**

- I / We (having read and understood the Letter of Offer issued by the Company) hereby tender / Offer my / our Equity Shares in response to the Buyback on the terms and conditions set out below and in the Letter of Offer.
- I/ We authorize the Company to Buyback the Equity Shares offered (as mentioned above) and to issue instruction(s) to extinguish the Equity Shares.
- I/ We hereby warrant that the Equity Shares comprised in this Tender Offer are offered for Buyback by me/us free from all liens, equitable interest, charges and encumbrance.
- I/ We declare that there are no restraints/ injunctions or other covenants of any nature which limits/ restricts in any manner my/ our right to tender Equity Shares for Buyback and that I/ We am/ are legally entitled to tender the Equity Shares for Buyback.
- I/ We agree that the Company is not obliged to accept any Equity Shares offered for Buyback where loss of share certificates has been notified to the Company.
- I/ We agree that the Company will pay the Buyback Price only after due verification of the validity of the documents and that the consideration may be paid to the first named Eligible Shareholder as per SEBI notified Stock Exchange mechanism.
- I/ We agree to return to the Company any Buyback consideration that may be wrongfully received by me / us.
- I/ We undertake to execute any further documents and give any further assurances that may be required or expedient to give effect to my/our tender/ offer and agree to abide by any decision that may be taken by Company to effect the Buyback in accordance with the Companies Act and Buyback Regulations.
- I/ We authorize the Company to split the Share Certificate and issue new consolidated Share Certificate for the unaccepted Equity shares in case the Equity Shares accepted by the Company are less than the Equity Shares tendered in the Buyback.
- I/We undertake to execute such further documents and give such further assurances that may be required or expedient to give effect to my/our tender/ offer and agree to abide by any decision that may be taken by the Company to effect the Buyback in accordance with the Companies Act, 2013, Buyback Regulations and any other applicable laws.
- Details of Equity Shares held and tendered / offered for Buyback:

Particulars	In Figures	In Words
Number of Equity Shares held as on Record Date (February 08, 2019)		
Number of Equity Shares Entitled for Buyback (Buyback Entitlement)		
Number of Equity Shares offered for Buyback (including Additional Shares, if any)		

Note: An Eligible Shareholder may tender Equity Shares over and above his / her Buyback Entitlement. Number of Equity Shares validly tendered by any Eligible Shareholder up to the Buyback Entitlement of such Eligible Shareholder shall be accepted to the full extent. The Equity Shares tendered by any Eligible Shareholder over and above the Buyback Entitlement of such Eligible Shareholder shall be accepted in accordance with paragraph 19 of the Letter of Offer. Equity Shares tendered by any Eligible Shareholder over and above the number of Equity Shares held by such Eligible Shareholder as on the Record Date shall not be considered for the purpose of Acceptance.

- Details of Equity Share Certificate(s) enclosed: \_\_\_\_\_ Total No. of Share Certificates submitted:

Sr. No.	Folio No.	Share Certificate No.	Distinctive No(s).		No. of Shares
			From	To	
1					
2					
3					
4					
<b>Total</b>					

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

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**ACKNOWLEDGMENT SLIP: SHANTHI GEARS LIMITED – BUYBACK OFFER**  
(To be filled by the Equity Shareholder) (Subject to verification)

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

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

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

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

<input type="checkbox"/>	Power of Attorney	<input type="checkbox"/>	Previous RBI approvals for acquiring the Equity Shares of Shanthi Gears Limited hereby tendered in the Offer
<input type="checkbox"/>	Death Certificate	<input type="checkbox"/>	Succession Certificate
<input type="checkbox"/>	Self-attested copy of PAN	<input type="checkbox"/>	Corporate authorisations
<input type="checkbox"/>	TRS	<input type="checkbox"/>	Others (please specify)

15. Applicable for all Non-resident shareholders

I/ We undertake to pay income taxes in India on any income arising on such Buyback accordance with prevailing income tax laws in India I/ We also undertake to indemnify the Company against any income tax liability on any income earned on such Buyback of shares by me/us.

16. Equity Shareholders Details:

Particulars	First/Sole Holder	Joint Holder 1	Joint Holder 2	Joint Holder 3
Full Name(s) Of the Holder				
Signature(s)*				
PAN				
Address of the Sole/First Equity Shareholder				
Telephone No. of Sole/First Equity Shareholder		Email ID of Sole/ First Equity Shareholder		

\* Corporate must affix rubber stamp and sign.

#### Instructions:

**This Tender Form has to be read along with the Letter of Offer and is subject to the terms and conditions mentioned in the Letter of Offer and this Tender Form**

- This Offer will open on Wednesday, March 13, 2019 and close on Wednesday, March 27, 2019.
- This Tender Form has to be read along with the Letter of Offer and is subject to the terms and conditions mentioned in the Letter of Offer and this Tender Form.
- Eligible Shareholders who wish to tender their Equity Shares in response to this Buyback Offer should submit the following documents to their Selling Member (Seller Broker), who in turn would deliver the said documents along with the Transaction Registration Slip (TRS) to the Registrar; the documents should be sent to the Registrar only after the placement of a valid bid; non-submission of the below mentioned documents directly to the Registrar shall result in the rejection of the tendered Equity Shares.
  - The Tender Form duly signed (by all Equity Shareholders in case shares are in joint names) the same order in which they hold the shares.
  - Original share certificates
  - Valid share transfer form(s) (SH-4) duly filled and signed by the transferors (i.e. by all registered Shareholders in same order and as per the specimen signatures registered with the Company/Registrar) and duly witnessed at the appropriate place authorizing the transfer in favor of the Company
  - Self-attested copy of the Shareholder's PAN Card
  - Any other relevant documents such as (but not limited to):
    - Duly attested Power of Attorney if any person other than the Equity Shareholder has signed the relevant Tender Form
    - Notarized copy of death certificate and succession certificate or probated will, as applicable, if the original Shareholder has deceased
    - Necessary corporate authorisations, such as Board Resolutions etc., in case of companies
  - In addition to the above, if the address of the Shareholder has undergone a change from the address registered in the Register of Members of the Company, the Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport.
- In case any registered entity that has merged with another entity and the merger has been approved and has come into effect but the process of getting the successor company as the registered shareholder is still incomplete, then such entity along with the Tender Form file a copy of the following documents:
  - Approval from the appropriate authority for such merger;
  - The scheme of merger; and
  - The requisite form filed with MCA intimating the merger.
- Eligible Shareholders whom the Buyback Offer is made are free to tender Equity Shares to the extent of their entitlement in whole or in part or in excess of their entitlement, but not exceeding the number of Shares held by them as on Record Date.
- All documents / remittances sent by or to Eligible Shareholders will be at their own risk and the Eligible Shareholders are advised to adequately safeguard their interests in this regard.
- For procedure followed by Eligible Shareholders for tendering shares in the Buyback offer, please refer to Paragraph 19 of the Letter of Offer.
- All documents as mentioned above shall be enclosed with the valid Tender Form otherwise the shares will be liable for rejection. The shares shall be liable for rejection on the following grounds amongst others:
  - If any other company share certificates are enclosed with the Tender Form instead of the share certificate of the Company;
  - Non-submission of Notarized copy of death certificate and succession certificate / probated/Will, as applicable in case any Eligible Shareholder has deceased;
  - If the Eligible Shareholder(s) bid the shares but the Registrar does not receive the share certificate;
  - In case the signature in the Tender Form and Form SH-4 doesn't match as per the specimen signature recorded with Company / Registrar;
  - If necessary corporate authorizations under official stamp are not accompanied with Tender Form.
- By agreeing to participate in the Buyback the NR and NRI shareholders give the Company 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 for such regulatory reporting, if required by the Company.

The Equity Shares tendered in the buyback shall be rejected if (i) the Shareholder is not a Eligible Shareholder of the Company on the Record Date; (ii) if there is a name mismatch in the share certificate of the Shareholder; or (iii) if the Eligible Shareholder has made a duplicate bid. (iv) the documents mentioned in the Tender Form for Eligible Shareholders holding Equity Shares in physical form are not received by the Registrar on or before the close of business hours of Friday, March 29, 2019 by 5:00 p.m.

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**ALL FUTURE CORRESPONDENCE IN CONNECTION WITH THIS BUYBACK, IF ANY, SHOULD BE ADDRESSED TO REGISTRAR TO THE BUYBACK AT THE FOLLOWING ADDRESS QUOTING YOUR CLIENT ID AND DP ID:**

**Investor Service Centre: Shanthi Gears Limited - Buyback offer**

**S.K.D.C. Consultants Limited**

Kanapathy Towers, 3<sup>rd</sup> Floor, 1391/A-1, Sathy Road, Ganapathy Post, Coimbatore, Tamil Nadu, 641006

**Contact Person: Mr. K Jayakumar**

**Tel:** 0422 - 4958995, 2539835-836; **Fax:** 0422- 2539837; **E-mail:** buyback@skdc-consultants.com

**Website:** <http://www.skdc-consultants.com/> **SEBI Registration Number:** INR000000775

**CIN:** U74140TZ1998PLC008301