

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

This Exit Offer Letter (“**Exit Offer Letter**”) is being sent to you as a Residual Shareholder (as defined below) of Circuit Systems (India) Limited (“**Company**”) in respect of the delisting of the equity shares of the Company from the BSE Limited. In case you have recently sold your shares in the Company, please hand over this Exit Offer Letter and the accompanying documents to the member of the stock exchange through whom the sale was effected or the person to whom you sold your Equity Shares, as the case may be. Capitalized terms used and not defined herein shall have the meaning given to them in the PA and the Offer Letter (each as defined below).

**EXIT OFFER LETTER**

for Delisting of Equity Shares

**To the Public Shareholders of Circuit Systems (India) Limited**

**Registered Office:** A/1001-1002, 10th Floor, Titanium Square, Thaltej Cross Road, Thaltej, Ahmedabad – 380 054, Gujarat, India

**Tel:** +91 079-23287086; **Fax:** +91 079-23287089

**Website:** www.myscil.com; **Email:** cs@myscil.com; **CIN:** L74140GJ1995PLC024524

**From**

**Mr. Paresh N. Vasani (“Promoter”)** residing at 350, Satyagraha Chhavani, Lane 18, Satellite, Ahmedabad – 380 015, inviting you to tender your fully paid up equity shares of face value Rs. 10 each (“**Equity Shares**”) to the Promoter pursuant to Regulation 21 of the Securities and Exchange Board of India (Delisting of Securities) Regulations, 2009, as amended (“**Delisting Regulations**”).

**EXIT PRICE: Rs. 14 (Rupees Fourteen Only) per Equity Share**

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

- Read this Exit Offer Letter and the instructions herein.
- Complete and sign the accompanying exit application form (“**Exit Application Form**”) in accordance with the instructions contained therein and in this Exit Offer Letter.
- Ensure that (a) in case of Equity Shares held in demat form, you have credited your Equity Shares to the specified special depository account (details of which are set out in paragraph 1.1.2 of this Exit Offer Letter) or (b) in case of Equity Shares held in physical form, 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 Exit Offer.

**NOTE: THE EQUITY SHARES OF THE COMPANY HAS BEEN DELISTED FROM THE BSE LIMITED (“BSE”) WITH EFFECT FROM APRIL 5, 2016**

**THE ENCLOSED EXIT APPLICATION FORM IS TO BE SUBMITTED TO THE REGISTRAR TO THE EXIT OFFER ONLY BY HAND DELIVERY OR REGISTERED POST/SPEED POST OR COURIER ALONG WITH ALL APPLICABLE DOCUMENTS IN ACCORDANCE WITH THE TERMS AND CONDITIONS SET OUT IN THIS EXIT OFFER LETTER.**

**UNDER NO CIRCUMSTANCES THE EXIT APPLICATION FORM SHOULD BE DISPATCHED TO THE ACQUIRER OR THE COMPANY OR THE MANAGER TO THE OFFER.**

**MANAGER TO THE OFFER**

**REGISTRAR TO THE EXIT OFFER**



**PL CAPITAL MARKETS PVT. LTD.**

(CIN: U65190MH2007PTC169741)

3<sup>rd</sup> Floor, Sadhana House, 570, P.B.Marg,

Worli, Mumbai - 400 018

**Tel:** +91 - 22 - 6632 2222

**Fax:** +91-22 -6632 2229

**Website:** www.plindia.com

**Email:** csdelist@plindia.com

**Contact person:** Mr. Ajesh Dalal / Mr. Bhavin Shah

**SEBI Registration No.:** INM000011237

**Validity Period:** Permanent



**CAMEO CORPORATE SERVICES LTD.**

(CIN: U67120TN1998PLC041613)

Subramanian Building, No.1,

Club House Road, Chennai – 600 002

**Tel:** +91- 44 - 2846 0390

**Fax:** +91-44 - 2846 0129

**Website:** www.cameoindia.com

**E-mail:** investor@cameoindia.com

**Contact person:** Ms. Sreepriya K

**SEBI Registration No.:** INR000003753

**Validity Period:** Permanent

<b>EXIT PRICE</b>	Rs.14 per Equity Share
<b>EXIT PERIOD OPENED ON</b>	April 5, 2016 (Tuesday)
<b>EXIT PERIOD CLOSES ON</b>	April 4, 2017 (Tuesday)

Dear Shareholder,

This is an invitation to tender your Equity Shares in Circuit Systems (India) Limited in favour of the Promoter at an Exit Price of Rs. 14 per Equity Share subject to the terms and conditions provided below (“Exit Offer”).

Vide a public announcement dated February 4, 2016 (“PA”) and Offer Letter dated February 4, 2016 (“Offer Letter”), the Promoter made an offer seeking to acquire up to 39,75,836 Equity Share representing 28.67% of the paid-up equity share capital of the Company (“Share Capital”) from the Public Shareholders of the Company (“Delisting Offer”) and consequently seeking to delist the Equity Shares from the BSE, being the only stock exchange where the Equity Shares were listed, in accordance with the Delisting Regulations. The Public Shareholders holding Equity Shares were invited to submit bids pursuant to Reverse Book-Building Process (“RBP”) conducted through Offer to Buy (“OTB”) during the Bid Period i.e. February 16, 2016 to February 22, 2016. Vide a post offer public announcement dated February 27, 2016 (“Successful Offer Announcement”), the Promoters accepted the discovered price of Rs. 14 per Equity Share (“Exit Price”). Pursuant to the Successful Offer Announcement, the Promoter acquired 26,83,676 Equity Shares from Public Shareholders at the Exit Price. Consequently, as on the date of this Exit Offer Letter, the Promoter holds 90.68 % of the Share Capital. On March 23, 2016, the Promoter published an exit offer public announcement (“Exit Offer Public Announcement”), informing the Residual Shareholders (hereinafter defined) of the terms and conditions of this Exit Offer.

Following the closure of the Delisting Offer and in accordance with the Delisting Regulations, the Company had applied to BSE on March 2, 2016 for the delisting of its Equity Shares from BSE. The BSE vide its notice number 20160321-32 dated March 21, 2016 had communicated that **trading in Equity Shares of the Company will be discontinued with effect from March 29, 2016 and Equity Shares will be delisted from BSE with effect from April 5, 2016 (‘Date of Delisting’). Hence, the Equity Shares of the Company have been delisted with effect from April 5, 2016. Delisting of the Equity Shares of the Company means that Equity Shares now cannot and will not be traded on BSE.**

In accordance with Regulation 21 of the Delisting Regulations, the Promoter hereby provides an exit opportunity to those Public Shareholders of the Company who did not or were not able to participate in the RBP process conducted through OTB or who unsuccessfully tendered their Equity Shares in the RBP process conducted through OTB (“Residual Shareholders”), to sell their Equity Share to the Promoter for a period of one year from the Date of Delisting. The Residual Shareholders will be able to tender their Equity Share in favour of the Promoter at the Exit Price, at any time from April 5, 2016 till April 4, 2017 (“Exit Period”), on the terms and subject to the conditions set out in this Exit Offer Letter. This Exit Offer Letter has been dispatched to all Residual Shareholders, who were shareholders of the Company as on March 31, 2016. However, all existing Public Shareholders (registered or unregistered) are eligible to participate in the Exit Offer any time on or before April 4, 2017.

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

Please contact Cameo Corporate Services Limited (“Registrar to the Exit Offer” or “Registrar”) at the contact details given on the front page of this Exit Offer Letter, if you require any clarification regarding the procedure for tendering your Equity Shares.

### 1.1. Procedure for Residual Shareholders holding Equity Shares in demat form

1.1.1. The Residual Shareholders holding Equity Shares in dematerialized form, who are desirous of tendering their Equity Shares in the Exit Offer must submit (a) the enclosed Exit Application Form duly filled and signed, and (b) a counterfoil / photocopy of their depository participant instruction/inter depository instruction evidencing transfer of dematerialized Equity Shares to the Demat Escrow Account, as detailed in paragraph 1.1.2 below, by hand delivery or by registered post/speed post or courier (at their own risk and cost) with the envelope marked “Circuit Systems (India) Limited – Exit Offer” so as to reach the Registrar to the Exit Offer at the addresses given on the front page of this Exit Offer Letter on or before April 4, 2017. (i.e. the last day of the Exit Period).

1.1.2. The Residual Shareholders must transfer their dematerialized Equity Shares from their respective depository account, in **off-market mode**, to the special depository account opened with Stock Holding Corporation of India Ltd. (“Demat Escrow Account”), the details of which are as follows:

Depository Name	National Securities Depository Limited (NSDL)
Account Name	CSIL DELISTING EXIT OFFER
Depository Participant (DP Name)	Stock Holding Corporation of India Ltd.
Depository Identification No. (DP ID)	IN301330
Client Identification No. (Client ID)	21594564

The Residual Shareholders having their beneficiary account in Central Depository Services Limited (CDSL) shall use the inter- depository delivery instruction slip for the purpose of crediting their Equity Shares in favor of the Demat Escrow Account.

- 1.1.3.** A photocopy of the delivery instructions or counterfoil of the delivery instructions/inter depository instructions submitted to the depository participant of the Residual Shareholder's depository account and duly acknowledged by such depository participant crediting the Residual Shareholder's Equity Shares to the Demat Escrow Account, should be attached to the Exit Application Form. **Please note that all such transfers should be in off-market mode.** Failure to credit your dematerialised Equity Shares into the Demat Escrow Account shall result in your tender being invalid.
- 1.1.4.** In case your depository participant offers the facility of online transfer of shares, then instead of the photocopy of the acknowledged delivery instruction slip you may attach a printout of the computer generated confirmation of transfer of the Equity Shares. Note that the transfer should be made in off-market mode.
- 1.1.5.** It is the responsibility of the Residual Shareholders to ensure that their Equity Shares are credited in favour of the Demat Escrow Account and their Exit Application Form reaches the Registrar to the Exit Offer before the expiry of the Exit Period.
- 1.1.6.** The Equity Shares will be held in the Demat Escrow Account until the consideration payable has been dispatched to the eligible Residual Shareholders. In any case, if Equity Shares are not accepted, the unaccepted Equity Shares will be credited back to the Residual Shareholder's depository account.
- 1.1.7.** In case of non-receipt of relevant documents, but receipt of the Equity Shares held by any Residual Shareholders resident in India in the Demat Escrow Account, the Promoter may deem the Exit Offer to have been accepted by such Residual Shareholders resident in India.
- 1.1.8.** The Residual Shareholders who are not residents of India should also submit along with their Exit Application Form, all the documents set out in paragraph 2 below.

## **1.2. Procedure for Residual Shareholders holding Equity Shares in physical form**

- 1.2.1.** All Residual Shareholders holding Equity Shares in the form of physical share certificates ("**Physical Shares**"), who wish to tender their Physical Shares, should fill the Exit Application Form in accordance with the instructions given therein and submit the same along with the following documents by hand delivery or by registered post /speed post or courier (at their own cost and risk) with the envelope marked "**Circuit Systems (India) Limited – Exit Offer**" so as to reach the Registrar to the Exit Offer at the addresses given on the front page of this Exit Offer Letter on or before April 4, 2017 (i.e. the last day of the Exit Period):
- a. the enclosed Exit Application Form, duly completed and signed by the Residual Shareholder or all Residual Shareholders (in the case of joint holdings) whose name(s) appear on the share certificate(s), in the same order in which such names appear on the share certificate(s);
  - b. Original share certificate(s)
  - c. Valid securities transfer form (SH 4) ("**Transfer Deed**") duly filled and signed by the transferors (i.e. by all Shareholders in same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place
  - d. Self-attested copy of the Shareholders' PAN Card
  - e. Cancelled cheque
  - f. Any other relevant documents such as (but not limited to):
    - i. Duly attested Power of Attorney if any person other than the Equity Shareholder has signed the Exit Application Form
    - ii. Notarized copy of death certificate and succession certificate or probated will, if the original Shareholder has deceased
    - iii. Necessary corporate authorisations, such as Board Resolutions etc., in case of companies
    - iv. Self-attested copy of address proof consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport
  - g. if the Residual Shareholder(s) is(are) not resident in India, the relevant documents set out in paragraph 2 below
- 1.2.2.** The Registrar to the Exit Offer will hold in trust the share certificate(s) and the Transfer Deed(s) until the dispatch of the consideration payable or the unaccepted share certificate(s) has/have been dispatched to the Residual Shareholder(s).
- 1.3.** It shall be the responsibility of the Residual Shareholders tendering in the Exit Offer to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering in the Exit Offer, and the Promoter or the Registrar to the Exit Offer or the Manager to the Offer shall take no responsibility for the same. The Residual

Shareholders should attach a copy of any such approval to the Exit Application Form, wherever applicable. The Residual 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 Shareholders. On receipt of the Equity Shares in the Demat Escrow Account, the Promoter shall assume that the eligible Residual Shareholders have submitted their Exit Application Forms only after obtaining applicable approvals, if any. The Promoter reserves the right to reject those Exit Application Forms which are submitted without attaching a copy of such required approvals.

- 1.4. The Equity Shares to be acquired under the Exit Offer are to be acquired free from all liens, charges and encumbrances and together with all rights attached thereto. The Equity Shares that are subject to any charge, lien or encumbrance are liable to be rejected.
- 1.5. The Residual Shareholders may tender their Equity Shares to the Registrar to the Exit Offer at any time during the Exit Period. Residual Shareholders should ensure that their Exit Application Form, together with the necessary enclosures is received by the Registrar to the Exit Offer at the addresses given on the front page of this Exit Offer Letter on or before the last day of the Exit Period. **Further note that hand delivery shall be accepted from Monday to Friday 10 AM to 5 PM, except on public holidays.**
- 1.6. In case of registered Residual Shareholders resident in India, even in the event of non-receipt of the duly completed Exit Application Form, but receipt of original share certificate(s) and duly signed valid Transfer Deed, the Exit Offer would be deemed to have been accepted by such Residual Shareholders.
- 1.7. In the event of any Residual Shareholder not receiving, or misplacing this Exit Offer Letter, they may obtain a copy by writing to the Registrar to the Exit Offer, clearly marking the envelope **“Circuit Systems (India) Limited – Exit Offer”**. The Residual Shareholder may also download the soft copy of the Exit Offer Letter from the website of the Registrar to the Exit Offer i.e. Cameo Corporate Services Limited at [www.cameoindia.com](http://www.cameoindia.com).
- 1.8. In the event that Equity Shares are being tendered on behalf of the Shareholders by power of attorney holders (**“PoA Holders”**), the Exit Application Forms and the Transfer Deed(s), where applicable, shall be signed by the PoA Holders. Further, a copy of the power of attorney executed in favour of the PoA Holders should also be provided in the event that such power of attorney is not already registered with the Company or the Registrar to the Exit Offer.
- 1.9. The Residual Shareholders are requested to submit the below mentioned documents, as applicable, along with the Exit Application Form:

Category	Procedure	
	Physical	Demat
<b>Individual / HUF</b>	<ol style="list-style-type: none"> <li>1. The Exit Application Form duly completed and signed in accordance with the instructions contained therein, by all shareholders whose names appear on the share certificate; and</li> <li>2. Original share certificate(s); and</li> <li>3. Valid Transfer Deed(s) duly signed as transferors by all registered shareholders (in case of joint holdings) in the same order and as per specimen signatures registered with the Company and duly witnessed at the appropriate place(s)</li> <li>4. Cancelled cheque</li> <li>5. Other documents, as applicable, if any</li> </ol> <p><b>Note:</b> In order to avoid rejection (thumb impressions, signature difference, etc.), it is recommended to get it attested, by a magistrate/ notary public/ bank manager under their official seal</p>	<ol style="list-style-type: none"> <li>1. Exit Application Form duly filled and signed; and</li> <li>2. The duly executed copy of the delivery instruction slip/inter depository instruction slip</li> <li>3. Other documents, as applicable, if any</li> </ol>
<b>Corporate</b>	<ol style="list-style-type: none"> <li>1. The Exit Application Form duly completed and signed in accordance with the instructions contained therein, by an authorized signatory; and</li> <li>2. Original share certificate(s); and</li> <li>3. Valid Transfer Deed(s) duly signed as transferors by an authorized signatory as per specimen signatures registered with the Company; and</li> <li>4. 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 shares</li> <li>6. Cancelled cheque</li> <li>7. Other documents, as applicable, if any</li> </ol>	<ol style="list-style-type: none"> <li>1. Exit Application Form duly filled and signed; and</li> <li>2. The duly executed copy of the delivery instruction slip/ inter depository instruction slip</li> <li>3. Other documents, as applicable, if any</li> </ol>

<b>Power of Attorney (“POA”) Holders</b>	<ol style="list-style-type: none"> <li>1. The Exit Application Form duly completed and signed in accordance with the instructions contained therein, by all shareholders/ POA shareholders whose names appear on the share certificate; and</li> <li>2. Original share certificate(s); and</li> <li>3. Valid Transfer Deed(s) duly signed as transferors by all POA holders in the same order and as per specimen signatures registered with the Company and duly witnessed at the appropriate place(s); and</li> <li>4. Attested copy of POA</li> <li>5. Cancelled cheque</li> <li>6. Other documents, as applicable, if any</li> </ol>	<ol style="list-style-type: none"> <li>1. Exit Application Form duly filled and signed by the POA holders; and</li> <li>2. The duly executed copy of the delivery instruction slip/ inter depository instruction slip; and</li> <li>3. The Shareholder should ensure that the POA is duly registered with their depository participant</li> <li>4. Other documents, as applicable, if any</li> </ol>
<b>Custodian</b>	<ol style="list-style-type: none"> <li>1. The Exit Application Form duly completed and signed in accordance with the instructions contained therein, by all shareholders/ POA shareholders whose names appear on the share certificate(s); and</li> <li>2. Original share certificate(s); and</li> <li>3. Valid Transfer Deed(s) duly signed as transferors by all POA holders in the same order and as per specimen signatures registered with the Company and duly witnessed at the appropriate place(s); and</li> <li>4. Attested copy of POA</li> <li>5. Cancelled cheque</li> <li>6. Other documents, as applicable, if any</li> </ol>	<ol style="list-style-type: none"> <li>1. Exit Application Form duly filled and signed by the POA holders; and</li> <li>2. The duly executed copy of the delivery instruction slip/ inter depository instruction slip</li> <li>3. Other documents, as applicable, if any</li> </ol>

## 2. NON-RESIDENT SHAREHOLDERS

- 2.1. The Residual Shareholders who are non-resident Indians, persons resident outside India, overseas corporate bodies (“OCB”), foreign investors, etc. (“**Non-Resident Residual Shareholders**”) will have to enclose documents as mentioned in the category under which they fall as mentioned in paragraph 1.9 above and will also need to enclose a copy of the original permission, if applicable, received by them from the Reserve Bank of India (“**RBI**”) in relation to the acquisition of the Equity Shares. Further, Non-Resident Residual Shareholders will have to enclose the original certificate, authorizing the Promoter not to deduct tax 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 have also attached necessary documentary evidence with respect to period of holding and the cost of acquisition of the Equity Shares. Further, Non-Resident Residual Shareholders will also have to enclose the documents, as applicable, referred to in paragraph 6 of this Exit Offer Letter.
- 2.2. It shall be the responsibility of the Non-Resident Residual Shareholders tendering the Equity Shares to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering in the Exit Offer, and the Promoter or the Registrar to the Exit Offer or the Manager to the Offer shall take no responsibility for the same. The Non-Resident Residual Shareholders should attach a copy of all such approvals to the Exit Application Form, wherever applicable.
- 2.3. If any of the documents referred to in paragraph 2.1 and 2.2 above are not enclosed along with the Exit Application Form, such Non-Resident Residual Shareholder’s tender of Equity Shares under the Exit Offer may be treated as invalid.

## 3. SETTLEMENT

- 3.1. Following fulfillment of the terms and conditions mentioned herein, the applicable consideration (after deducting applicable withholding tax) will be paid by the Promoter by way of pay order or demand draft or by means of electronic funds transfer, as applicable. The pay orders or demand drafts will be dispatched to the relevant Residual Shareholders, at their own risk, by way of speed post/registered post or courier. Upon receipt of duly filled valid Exit Application Form(s) (together with necessary enclosures, if any) and receipt of the Equity Shares in the Demat Escrow Account mentioned hereinabove or receipt of physical share certificates along with duly filled in Transfer Deed(s), as applicable, by the Registrar to the Exit Offer, the Registrar to the Exit Offer shall dispatch the demand draft or arrange to make payment through electronic funds transfer, as the case may be, to the Residual Shareholder(s), who have validly tendered their Equity Shares in the Exit Offer, on a monthly basis, within 10 working days of the end of the relevant calendar month (“**Monthly Payment Cycle**”). Payments will be made only to those Shareholders who have validly tendered their Equity Shares, by following the instructions laid out in the Exit Offer Letter and the enclosed

Exit Application Form. The first Monthly Payment Cycle shall commence within 10 working days from April 30, 2016. Note that the Promoter reserves the right to make the payment earlier.

- 3.2. The Residual Shareholders holding Equity Shares in **demat form**: The bank details will be obtained from the respective depositories / depository participants for payments. 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. Please note that failure to do so could result in delays in credit of consideration to the shareholders at their sole risk and the Promoter, the Company or the Registrar to the Exit Offer or the Manager to the Offer shall not be responsible for any such delay. The Residual Shareholders should also fill up their bank account details in the Exit Application Form.
- 3.3. The Residual Shareholders holding Equity Shares in **physical form**: In order to avoid any fraudulent encashment in transit of the demand draft or payment made by means of electronic funds transfer towards the consideration payable for the Equity Shares tendered under this Exit Application Form, the Residual Shareholder(s) must 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. The Residual Shareholders should also enclose copy of a cancelled cheque to ensure the correct bank details. If the details are not provided any consideration payable will be sent to the first/sole Residual Shareholder at the address based on details obtained from the Residual Shareholders' records maintained by the Company or the Registrar to the Exit Offer.
- 3.4. The Equity Shares not validly tendered will: (i) in the case of dematerialized Equity Shares deposited in the Demat Escrow Account, be credited back to the respective depository account with the respective depository participants as per the details furnished by the relevant Residual Shareholder in the Exit Application Form; and (iii) in the case of physical Equity Shares, be dispatched together with the share certificate(s) and the Transfer Deed(s) to the relevant Residual Shareholder(s) by registered post/speed post, at the Residual Shareholder's sole risk, and at the address registered with the Company.

#### 4. PERIOD

The Residual Shareholders may tender their Exit Application Forms to the Registrar to the Exit Offer at the Exit Price at any time during the Exit Period. The Residual Shareholders are required to ensure that their Exit Application Form, together with the necessary enclosures, is received by the Registrar to the Exit Offer on or before April 4, 2017.

#### 5. STATUTORY AND OTHER APPROVALS

- 5.1. To the best of the Promoter's knowledge, as on the date of this Exit Offer Letter, there are no other statutory approvals required to acquire the Equity Shares from the Residual Shareholders.
- 5.2. If any other statutory or regulatory approvals become applicable, the acquisition of the Equity Shares by the Promoter pursuant to this Exit Offer will be subject to such statutory or regulatory approvals.
- 5.3. It shall be the responsibility of the Residual Shareholders tendering their Equity Shares in this 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 Promoter or the Registrar to the Exit Offer or the Manager to the Offer shall take no responsibility for the same. The Residual Shareholders should attach a copy of any such approval to the Exit Application Form, wherever applicable.
- 5.4. The Promoter reserves the right not to 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, or conditions which the Promoter considers in its sole discretion to be onerous are imposed in respect of such approval(s).

#### 6. TAX TO BE DEDUCTED AT SOURCE

- 6.1. The consideration payable under this Exit Offer would be chargeable as capital gains under Section 45 of the Income Tax Act, 1961 ("**IT Act**") or as business profits under Section 28 of the IT Act, as the case may be.
- 6.2. All Residual Shareholders would be either classified as resident or non-resident. The status as resident or non-resident is to be determined on the basis of criteria laid down in Section 6 of IT Act. No tax is required to be deducted on payment of consideration to resident Residual Shareholders. The consideration payable to non-resident Residual Shareholders would be subject to deduction of tax at source at applicable rate of tax.
- 6.3. As per the provisions of Section 2(37A)(iii) of the IT Act for the purposes of withholding tax under Section 195 the rates of income tax specified in this behalf in the applicable Finance Act or the rate or rates of income tax specified in the double tax avoidance agreement ("**DTAA**") entered into by the Central Government under Section 90 of the IT Act or an agreement notified by the Central Government under Section 90A of the IT Act, whichever is applicable by virtue of the provisions of Section 90, or Section 90A, as the case may be, i.e. whichever is beneficial, would be the applicable rate of tax. Further, as per the provisions of Section 195(1) of the IT Act, any person responsible for paying to a non-resident any sum chargeable to tax is required to deduct tax at source (including applicable surcharge and cess). Where, the Exit Offer consideration is chargeable to tax as capital gains under the IT Act, the Promoter will

need to deduct tax at source (including applicable surcharge and cess) at the capital gains tax rate on the amount of capital gains payable to the Residual Shareholders. Income by way of capital gains is to be computed as provided in Section 48 of the IT Act, by deducting cost of acquisition from the value of consideration. The rate at which tax is to be deducted at source varies depending upon the period for which the shares tendered under the Exit Offer are held by the non-resident Residual Shareholders. Capital gains arising on shares held for more than 12 months from the date of acquisition would be regarded as 'long term capital gains', else the gains would be treated as 'short term capital gains'.

- 6.4.** As per the provisions of Section 195 of the IT Act, any income by way of capital gains payable to non- resident Indians or foreign companies, shall be liable to the provisions of withholding tax (at applicable tax rates plus surcharge and education cess on the amount of capital gains) and subject to the provisions of the relevant tax treaty. Accordingly, income tax may have to be deducted at source in the case of a non-resident Indian/ foreign company at the rate under the IT Act or under the tax treaty, whichever is beneficial to the selling shareholder unless a lower withholding tax certificate obtained from the tax authorities is furnished to the Promoter.
- 6.5.** In case the aforementioned categories of Residual Shareholders require the Promoter not to deduct tax or to deduct tax at a lower rate or on a lower amount, they would need to obtain a certificate from the income tax authorities either under Section 195 (3) or under Section 197 of the IT Act, and submit the same to the Promoter while submitting the Exit Application Form. In the absence of any such certificate from the income tax authorities, the Promoter will deduct tax as aforesaid, and a certificate in the prescribed form would be issued to that effect.
- 6.6.** The rate of deduction of tax in case of non-resident public shareholders is dependent on various factors. All Residual Shareholders are required to declare information with respect to inter-alia the following factors while submitting the Exit Application Form.
- 6.6.1.** residential status of the Residual Shareholder i.e. resident or non-resident
  - 6.6.2.** documentary evidence with respect to period of holding of the Equity Shares and the cost of acquisition of such Equity Shares; and
  - 6.6.3.** category to which the non-resident shareholder belongs i.e.; (a) Non Resident Indian (NRI); or (b) Overseas Corporate Body (OCB), or (c) Non-domestic company, or (d) Foreign Institutional Investor ("FII") registered as a company, or (e) FII other than a company, or (f) any other non-resident
- 6.7.** In case the withholding tax provisions as mentioned above are applicable, the Residual Shareholder should furnish its/their Permanent Account Number ("PAN") obtained from the income tax authorities and also provide a self-attested copy of the PAN card. In case PAN is not mentioned tax would be deducted at source at the rates provided in Section 206AA of the IT Act.
- 6.8.** In case of the documents/information as requested in the Application Form are not submitted to the Promoter or the Promoter considers the documents/information submitted to be ambiguous/incomplete/conflicting or not to the satisfaction of the Promoter, then the Promoter reserves the right to withhold tax on the gross consideration at the maximum marginal rate as applicable to the category of the Residual Shareholder.
- 6.9. All the Residual Shareholders are 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. The Promoter or the Company or the Registrar to the Exit Offer or the Manager to the Offer shall not accept any responsibility for the accuracy or otherwise of such advice. The tax rates and other provisions may undergo changes.**

## **7. COMPANY SECRETARY AND COMPLIANCE OFFICER**

**Ms. Amrita Chandwani**

**Address:** Circuit Systems (India) Limited, A/1001-1002, 10th Floor, Titanium Square, Thaltej Cross Road, Thaltej, Ahmedabad – 380 054, Gujarat, India; **Tel:** +91- 079- 23287086; **Fax:** +91 -079-23287089; **E-mail:** [cs@mycsil.com](mailto:cs@mycsil.com)

## **8. GENERAL DISCLAIMER**

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

**Signed by the Promoter**  
**Sd/-**  
**Paresh N. Vasani**

**Date:** April 5, 2016  
**Place:** Ahmedabad

Enclosure:

- (i) Exit Application Form
- (ii) Blank Transfer Deed for the Residual Shareholders holding physical share certificates

**If you require any clarification in connection with this Exit Offer Letter, you should consult the Registrar to the Exit Offer.**



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

**EXIT APPLICATION FORM**

**FOR TENDERING EQUITY SHARES OF CIRCUIT SYSTEMS (INDIA) LIMITED  
AT THE EXIT PRICE OF RS. 14 PER EQUITY SHARE**

Please read this document along with the Exit Offer Letter dated April 5, 2016 (“**Exit Offer Letter**”) issued by Mr. Paresh N. Vasani (**referred to as “Promoter”**), since the terms and conditions of the Exit Offer Letter are deemed to have been incorporated in and form part of this document.

Unless the context otherwise requires and specifies, capitalized expressions in this Exit Application Form have the same meanings as defined in the Exit Offer Letter for acquiring Equity Shares in Circuit Systems (India) Limited (“**Company**”) by the Promoter by way of an Exit Offer.

<b>EXIT OFFER</b>		
<b>Exit Period Opened On</b>	<b>Tuesday</b>	<b>April 5, 2016</b>
<b>Exit Period Closes On</b>	<b>Tuesday</b>	<b>April 4, 2017</b>
<b>Exit Price per Equity Share</b>	<b>Rs. 14 (Rupees Fourteen only)</b>	

**Residual Shareholders should ensure that their Exit Application Form together with necessary enclosures is delivered by hand or sent by registered post / speed post or courier (at the Residual Shareholders’ sole cost and risk) to the Registrar to the Exit Offer on or before the last day of the Exit Period, at the address of the Registrar to the Exit Offer given below:**

<b>Address</b>	<b>Contact Person</b>	<b>Contact Details</b>	<b>Mode of Delivery</b>
Subramanian Building, No.1, Club House Road, Chennai – 600 002	Ms. Sreepriya K	<b>Tel:</b> +91- 44 - 2846 0390; <b>Fax:</b> +91-44 - 2846 0129 <b>E-mail:</b> investor@cameoindia.com	Hand Delivery or Registered Post /Speed Post or Courier

**Note: Hand Delivery - Monday to Friday 10:00 AM to 5:00 PM, except Public Holidays**

Dear Sir(s),

**Re: Exit Offer for fully paid up Equity Shares of the Company by the Promoter under the Delisting Regulations:**

1. I/We, having read and understood the terms and conditions set out below and in the Exit Offer Letter and hereby tender my/our Equity Shares in response to the Exit Offer at the Exit Price of Rs 14 per Equity Share.
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 Promoter or the Registrar to the Exit Offer shall not be liable for any delay/loss in transit resulting in delayed receipt or non-receipt of the Exit Application Form along with all requisite documents, or delay/failure in credit of Equity Shares to the Demat Escrow Account within due time, due to inaccurate/incomplete particulars/instructions or any reason whatsoever.
3. I/We understand that this application is in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and any amendments thereto (“**Delisting Regulations**”) and all other applicable laws.
4. 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 Offer Letter, 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.
5. I/We hereby confirm that I have never sold or parted/dealt with, in any manner, the Equity Shares tendered under the Exit Offer and these Equity Shares are free from any lien, equitable interest, charges and encumbrances, whatsoever.
6. I/We hereby declare that there are no restraints/injunctions, or other order of any nature which limits/restricts my/our rights to tender these Equity Shares and I/we are the absolute and only owner of these Equity Shares and legally entitled to tender these Equity Shares under the Exit Offer.
7. 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 Promoter (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 Promoter for the same along with costs related thereto.
8. I/We authorize the Promoter, Manager to the Offer and Registrar to the Offer to send the payment of consideration by way of crossed account pay order/demand draft/pay order through way of crossed account pay order/demand draft/pay order through registered post or speed post at the address registered with the Company or as the case may be, by RTGS/NEFT/Direct Credit.

9. I/We undertake to return the amount received by me/us inadvertently, immediately.
10. I/We agree that upon acceptance of the Equity Shares by the Promoter, 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.
11. I/We authorize the Promoter to accept the Equity Shares so offered, which it may decide to accept in terms of the Exit Offer Letter.
12. I/We understand that in respect of the Equity Shares tendered in physical form, original Share certificate(s) and signed transfer deed(s) will be held in trust for us by the Registrar to the Exit Offer, until such time as the consideration payable has been dispatched to us or if our application is not valid or not accepted for any reason, until such time as the Equity Shares are returned back.
13. 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;
14. If I/we are a non-resident Residual Shareholder, I/we have also enclosed with this Exit Application Form the relevant documents referred to in the Exit Offer Letter, and that if such documents are not enclosed with this Exit Application Form, the Promoter reserve the right to deduct tax at the maximum marginal rate as may be applicable to the relevant category of Residual Shareholders on the gross consideration amount payable to such Residual Shareholders or may treat the Exit Application Form as invalid;
15. I/We further authorize the Promoters 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.
16. I/We hereby undertake to execute any further documents, give assurance and provide assistance, which may be required in connection of the Exit Offer and agree to abide by the decisions taken in accordance with the applicable laws, rules and regulations.
17. 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.
18. I/We acknowledge and confirm that all the particulars/statements given herein are true and correct.

<b>Box 1. Name (in Block Letters)</b> (Please write the names of the joint holders in the same order as appearing in the share certificate(s)/ demat account)			
Holder	Name	PAN	Signature
Sole/First			
Second			
Third			

<b>Box 2. Contact Numbers</b>	
Telephone No.(with STD code)	Mobile No.

**Box 3. Full Address of First Holder (with pin code)**.....  
 ..... Pin code: .....

**Box 4. Email Address:** .....

<b>Box 5. Type of Investor</b> (Please tick (✓) the box to the right of the appropriate category)			
<b>Residential Status</b>			
Resident <sup>1</sup>		Non Resident <sup>1</sup>	
<sup>1</sup> Residential status as determined on the basis of criteria laid down in section 6 of the Income Tax Act, 1961			
<b>Category</b>			
Individual		NRI – Repatriable	
HUF		NRI – Non Repatriable	
Domestic Company		FII/FPI – Corporate	
Mutual Fund		FII/FPI – Others	
Banks		Foreign Company	
Financial Institution		Others (Please specify).....	
OCB			

<b>Box 6. (A) FOR RESIDUAL SHAREHOLDERS HOLDING SHARES IN PHYSICAL FORM</b>				
Details of original share certificate(s) along with duly filled, signed transfer deed(s), as enclosed				
Sr. No.	Folio Number	Share Certificate Number	Distinctive Number	Number of Shares
<b>Total</b>				
If space provided is inadequate please attach a separate continuation sheet				
<b>B) FOR RESIDUAL SHAREHOLDERS HOLDING SHARES IN DEMATERIALIZED FORM</b>				
Details of demat account and delivery instruction executed in favour of Demat Escrow Account. Please ensure that your Shares are credited into the Demat Escrow Account in <b>OFF MARKET MODE</b>				
<b>Account Name</b>		<b>CSIL DELISTING EXIT OFFER</b>		
<b>Depository Participant (DP Name)</b>		<b>Stock Holding Corporation of India Ltd.</b>		
<b>Depository Identification No. (DP ID)</b>		<b>IN301330</b>		
<b>Client Identification No. (Client ID)</b>		<b>21594564</b>		
<b>Date of execution/acknowledgement of delivery instruction/inter depository instruction (copy enclosed)</b>				

<b>Box 7. Other Enclosures, as applicable (Please tick (✓) the box to the right of the appropriate category)</b>			
Power of Attorney	<input type="checkbox"/>	Corporate Authorisation	<input type="checkbox"/>
Death Certificate	<input type="checkbox"/>	Others (Please specify).....	<input type="checkbox"/>

**Box 8. Details of bank Account**

In order to avoid any fraudulent encashment in transit of the cheque, pay order or demand draft issued by the Promoter or as the case may be ECS/RTGS/NEFT/Direct Credit towards the consideration payable for the Equity Shares tendered under this Exit Application Form, please fill the following details of the sole Residual 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 issuing an instrument 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 the your depository participant, any consideration payable will be sent to the first/sole Residual Shareholder based on details obtained from the first/sole Residual Shareholders' depository participant (however, there will be no obligation on the Promoter or Manager to the Offer or Registrar to the Offer to do the same), or without such details.

<b>Name of Bank</b>	
<b>Branch Address</b>	
<b>Account No.</b>	
<b>Type of Account (Saving/Current)</b>	
<b>MICR Code</b>	
<b>IFSC Code</b>	

<b>Box 9. Tax Certification (Non Resident Indians ("NRIs") / Overseas Corporate Bodies ("OCBs") / Foreign Institutional Investors ("FIIs") / Foreign Portfolio Investors ("FPI") / Foreign Nationals, Foreign Companies, etc. Non-Resident Residual Shareholders ONLY)</b>			
<i>Please refer to the Exit Offer Letter for details regarding tax to be deducted at source. Residual Shareholders are also advised to consult their tax advisors in their case, and the appropriate course of action that they should take.</i>			
<b>I/We certify that the Equity Shares referred to in Box 6 are held: (please tick (✓))</b>			
On Investment / Capital Account	<input type="checkbox"/>	On Trade Account / to be taxed as Business Profits	<input type="checkbox"/>
<b>I/We certify that the tax deduction on the Equity Shares referred to in Box 6 is to be deducted on account of : (Please tick (✓) as applicable)</b>			
Short Term Gains	<input type="checkbox"/>	Long Term Gains	<input type="checkbox"/>
		Business Profit	<input type="checkbox"/>
Note: In case the Equity Shares are held on Investment / Capital account and the benefit of the Article on Capital Gains in the Double Taxation Avoidance Agreement ("DTAA") is proposed to be obtained; then please confirm as under : (Please tick (✓) if applicable)			
( ) I / we hereby certify that I / we are eligible to claim the benefits of a DTAA in force and that I / we have satisfied all the conditions as specified therein to claim the said benefits Note: Where the Equity Shares tendered comprise both long term capital asset 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 Residual 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

**Date of Acquisition of Equity Shares:**

**Box 10: Tax Deduction at Source**

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

Self-attested copy of Permanent Account Number (PAN) Letter / PAN Card	
No objection certificate / Tax clearance certificate from income tax authorities issued under Section 195(3) or under Section 197 of the Income Tax Act, 1961 in original	
RBI approvals for holding the Equity Shares referred to in above Box 6 of this Exit Application Form	
Self-attested copy of the FII / FPI registration certificate issued by Securities and Exchange Board of India	
Self-attested copy of the tax residency certificate issued by the tax authorities of the country of residence as applicable and Form 10F as per Rule 21AB(1) of Income-tax rules, 1962 read with section 90(5) of Income-Tax Act, 1961	

**Box 11: Documents to be submitted along with the Exit Application Form**

1.	Non-resident Residual 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 Residual 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.
2.	NRIs holding Equity 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.
3.	NRIs, OCBs, FIIs / FPIs and non-resident Shareholders are required to furnish bankers' certificates certifying inward remittance of funds for their original acquisition of Equity Shares. NRIs are also required to furnish (a) written confirmation from their bank confirming that the Equity Shares held by them were acquired from proceeds deposited in the NRO, NRE or FCNR account as the case may be OR (b) a copy of the statement of the NRO / NRE / FCNR account, as the case may be, maintained with the bank in India evidencing that that the Equity Shares held by them were acquired from proceeds deposited in such account OR (c) bankers' certificates certifying inward remittance of funds for the original acquisition of Equity Shares held by them. FIIs / FPIs are also required to furnish (a) written confirmation from their custodian confirming that the Equity Shares held by them were acquired from proceeds deposited in the FII's / FPIs account maintained with the custodian in India OR (b) a copy of the statement of account maintained with an authorized dealer in India evidencing that that the Equity Shares held by them were acquired from proceeds deposited in such account being a foreign currency denominated account or special non-resident rupee account OR (c) bankers' certificates certifying inward remittance of funds for the original acquisition of Equity Shares held by them.
4.	OCBs are requested to enclose Form OAC of the current year.
5.	Non-resident Residual Shareholders should enclose a self-attested copy of Permanent Account Number (PAN) letter or a self-attested copy of the PAN card.
6.	FIIs / FPIs are requested to enclose their registration letter issued by the Securities and Exchange Board of India.
7.	If the Equity Shares are held on Investment / Capital account and for more than 12 months, in order to avail the benefit of the tax rates as applicable for long term capital gains, kindly enclose a certificate from Chartered Accountant certifying the same along with proof of investment.
8.	In order to seek benefit of the concessional rate of tax under Chapter XII-A of the Income Tax Act, 1961, NRIs should enclose a certificate from a Chartered Accountant certifying the Shares were purchased in convertible foreign exchange.
9.	If the Equity Shares are held on Investment / Capital account and if it is intended to claim benefit under the Article on Capital gains in the DTAA entered into between India and your country of residence, kindly enclose a self-attested copy of the tax residency certificate issued by the tax authorities of the country of residence stating that you are a tax resident of that country in terms of the DTAA entered into between India and your country of residence and Form 10F as per Rule 21AB of the Income-tax Rules, 1962 read with section 90(5) of the Income- tax Act, 1961 to avail the benefit under the DTAA.
10.	In order to seek deduction of tax at a lower rate or on a lower amount, non-resident Residual Shareholders (including NRIs, OCBs, non- domestic company and FIIs / FPIs) should enclose no objection certificate / tax clearance certificate from income tax authorities issued under section 195(3) or under section 197 of the Income Tax Act, 1961, indicating the tax to be deducted, if any, by the Promoter before remittance of consideration. Otherwise, tax will be deducted at the rates as may be applicable to the category and status of the Residual Shareholder, on the full consideration payable by the Promoter.

**In case of the documents /information as requested are not submitted with the Exit Application Form or the Promoter consider the documents /information submitted to be ambiguous/incomplete /conflicting, the Promoter reserve the right to withhold tax on the entire consideration at the maximum marginal rate as applicable to the category of the Residual Shareholder**

#### CHECKLIST

DEMAT RESIDUAL SHAREHOLDERS		PHYSICAL RESIDUAL SHAREHOLDERS	
1.	EXIT APPLICATION FORM	1.	EXIT APPLICATION FORM
2.	COPY OF ACKNOWLEDGED DEMAT SLIP /COPY ACKNOWLEDGED PLEDGE CREATION SLIP	2.	ORIGINAL SHARE CERTIFICATE OF THE COMPANY
3.	OTHER DOCUMENTS, AS APPLICABLE. PLEASE REFER TO THE EXIT OFFER LETTER FOR DETAILS OF DOCUMENTS REQUIRED	3.	VALID SHARE TRANSFER DEED.  UNREGISTERED RESIDUAL SHAREHOLDERS TO ADDITIONALLY PROVIDE ORIGINAL BROKER CONTRACT NOTE AND VALID SHARE TRANSFER FORMS AS RECEIVED FROM THE MARKET, DULY STAMPED AND EXECUTED AS THE TRANSFEREE(S) ALONG WITH BLANK TRANSFER FORMS DULY SIGNED AS TRANSFEROR(S) AND WITNESSED AT THE APPROPRIATE PLACE
		4.	CANCELLED CHEQUE
		5.	OTHERDOCUMENTS, AS APPLICABLE. PLEASE REFER TO THE EXIT OFFER LETTER FOR DETAILS OF DOCUMENTS REQUIRED

**Notes:**

1. All documents/remittances sent by / to the Residual Shareholders will be at their risk and Residual Shareholders are advised to adequately safeguard their interests in this regard.
2. Please read these notes along with the entire contents of the Exit Offer Letter.
3. In the case of Residual Shareholder(s) other than individuals, any documents, such as a copy of a power of attorney, board resolution, authorization, death certificate, etc., as applicable and required in respect of support/verification of this Exit Application Form shall also be provided; otherwise, the Exit Application Form shall be liable for rejection.
4. Please refer to the Exit Offer Letter for details of documents.
5. The number of Equity Shares tendered under the Exit Offer should match with the number of Equity Shares specified in the Share certificate(s) enclosed or Equity Shares credited in the Demat Escrow Account under the respective client ID number.
6. The consideration shall be paid in the name of sole/first holder.
7. In case, the Exit Application Form is not complete in all respects, the same may be liable for rejection.

**Box 12: Depository participant instruction**

You must have instructed the depository participant of the depository account in which your Equity Shares are presently held, to deposit your Equity Shares into the Demat Escrow Account as detailed below. Failure to credit your Equity Shares into the correct depository account may result in rejection of your offer to tender Equity Shares.  
I/We confirm that I/we have enclosed a photocopy/counterfoil of my/our delivery instructions to my/our depository participant (duly acknowledged by such depository participant), crediting my/our Equity Shares to the Demat Escrow Account detailed below:

Depository Name	National Securities Depository Limited (NSDL)
Account Name	CSIL DELISTING EXIT OFFER
Depository Participant (DP Name)	Stock Holding Corporation of India Ltd.
Depository Identification No. (DP ID)	IN301330
Client Identification No. (Client ID)	21594564

*Please note that the transfer should be in off-market mode.*

**Box 13: For Equity Shares in Physical Form**

Before submitting this Exit Application Form, you must execute valid securities transfer form (SH 4) (“**Transfer Deed**”) in respect of the Equity Shares intended to be tendered under the Exit Offer and attach thereto all the relevant physical Share certificate(s). The Transfer Deed(s) shall be signed by the Residual Shareholder (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 and shall also be duly witnessed.

A copy of any signature proof may be attached to avoid any inconvenience. The Transfer Deed should be in favour of “Mr. Paresh N. Vasani”. All other requirements for valid transfer will be preconditions for acceptance. 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.

**Box 14: For Unregistered Residual Shareholders**

Unregistered Residual 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 “**Mr. Paresh N. Vasani**”. All other requirements for valid transfer will be preconditions for acceptance.

**ACKNOWLEDGEMENT SLIP**

**Exit Offer for Circuit Systems (India) Limited**

Received from Mr./Ms./M/s. an Exit Application Form for \_\_\_\_\_

Equity Share(s) of **Circuit Systems (India) Limited** at the Exit Price of Rs. 14 per Equity Share

<b>DEMAT RESIDUAL SHAREHOLDER</b>		<b>PHYSICAL RESIDUAL SHAREHOLDER</b>	
<b>DP. ID NO.</b>		<b>FOLIO NO.</b>	
<b>CLIENT ID NO.</b>		<b>SHARE CERTIFICATE NO.</b>	
<b>NO. OF SHARES</b>		<b>NO. OF SHARES</b>	

*Received but not verified Share Certificate(s) and Transfer Deed*

**Signature of Official:**.....

**Date of Receipt:**.....

**All correspondence in relation to this Exit Offer should be addressed to the Registrar to the Exit Offer at the following address:**

<b>Registrar to the Exit Offer</b>
<b>CAMEO CORPORATE SERVICES LTD.</b> Subramanian Building, No.1, Club House Road, Chennai – 600 002 <b>Tel:</b> +91- 44 - 2846 0390; <b>Fax:</b> +91-44 - 2846 0129 <b>Website:</b> www.cameoindia.com <b>E-mail:</b> investor@cameoindia.com <b>Contact person:</b> Ms. Sreepriya K <b>SEBI Registration No.:</b> INR000003753

**BOOK POST**

*If undelivered, please return to:*



**CAMEO CORPORATE SERVICES LIMITED**

**(Unit: Circuit Systems (India) Limited)**

**(CIN: U67120TN1998PLC041613)**

304, Sai Sadan, 76/78, Mody Street,

Lane Opp Mumbai G.P.O.,

Fort, Mumbai 400001.