

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This post delisting exit offer letter ("Post Delisting Exit Offer Letter") is being sent to you as a Residual Shareholder (as defined below) of Polygenta Technologies Limited (the "Company") in respect of the delisting of Equity Shares (as defined below) from BSE Limited ("BSE") in accordance with Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, as amended for the time being in force ("Delisting Regulations") read with Securities and Exchange Board of India ("SEBI") order no. SEBI/WTM/GM/CFD/32/2019-20 dated August 21, 2019 ("SEBI Order"). In case you have recently sold your Equity Shares, please hand over this Post Delisting 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.

POST DELISTING EXIT OFFER LETTER

To the Residual Shareholders of



POLYGENTA TECHNOLOGIES LIMITED

Registered Office: Kaledonia (HDIL) Building, Unit No.1B, 5th Floor, Sahar Road,

Off Western Express Highway, Andheri (East), Mumbai - 400 069.

Tel No.: 022-6215 4087, **Fax:** 022-6215 4003

E-mail: companysecretary@polygenta.com, **Website:** www.polygenta.com

from

PERPETUAL GLOBAL TECHNOLOGIES LIMITED ("Promoter Acquirer")

Address: C/o AAA Global Services Ltd, 1st Floor, The Exchange, 18 Cybercity, Ebene, Mauritius

inviting you to tender your fully paid-up equity shares of ₹ 10/- each held by you in Polygenta Technologies Limited ("Equity Shares") in accordance with Regulation 21 the Delisting Regulations at the Exit Price (as mentioned below).

Exit Price: ₹ 1.00 per Equity Share of face value of ₹ 10/- each.

NOTE: THE EQUITY SHARES OF THE COMPANY WILL BE DELISTED FROM BSE WITH EFFECT FROM APRIL 30, 2020.

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

- read this Post Delisting 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 Post Delisting Exit Offer Letter.
- ensure that you have credited your Equity Shares to the specified special depository account, the details of which are set out in paragraph (1)(b) of this Post Delisting Exit Offer Letter.

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

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

MANAGER TO THE OFFER

KEYNOTE

KEYNOTE FINANCIAL SERVICES LIMITED

(formerly Keynote Corporate Services Limited)

The Ruby, 9th Floor

Senapati Bapat Marg

Dadar (W), Mumbai – 400 028

Tel.: +91-022-6826 6000-3

Fax: +91-022-6826 6088

E-mail: mbd@keynoteindia.net

Website: www.keynoteindia.net

SEBI Registration No.: INM 000003606

Contact Person: Ms. Pooja Sanghvi/ Mr. Akhil Mohod

REGISTRAR TO THE OFFER



Formerly Known as Mondkar Computers Pvt. Ltd.

UNIVERSAL CAPITAL SECURITIES PRIVATE LIMITED

25 Shakil Niwas, Opp. Satya Saibaba Temple

Mahakali Caves Road, Andheri (East)

Mumbai-400 093

Tel.: +91-022- 2820 7203-05

Fax: +91-022- 2820 7207

E-mail: info@uniseq.in

Website: www.uniseq.in

SEBI Registration No.: INR 000004082

Contact Person: Mr. Sunil Khade

EXIT PRICE

₹ 1.00 per Equity Share

POST DELISTING EXIT PERIOD OPENING DATE

Thursday, April 30, 2020

POST DELISTING EXIT PERIOD CLOSING DATE

Friday, April 29, 2022

Dear Shareholder(s),

This is an invitation to tender your Equity Shares to the Promoter Acquirer at the Exit Price of ₹ 1/- per equity share, subject to details and the terms and conditions provided below (“Exit Offer”).

The Promoter Acquirer vide a public announcement published on March 03, 2020 (“**Public Announcement**”) and Offer Letter dated March 02, 2020 (“**Offer Letter**”), made an offer seeking to acquire up to 3,90,51,636 Equity Shares representing 25.00% of the fully paid-up equity share capital of the Company (“**Offer Shares**”) from the public shareholders of the Company (“**Public Shareholders**”) and the Polygenta Stock Option Trust (the “**ESOP Trust**”) 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 and as per SEBI Order.

The Public Shareholders and ESOP Trust were invited to submit bids pursuant to a Reverse Book Building (“**RBB**”) process made available through the Acquisition Window Facility of BSE from March 11, 2020 to March 17, 2020 (“**Bid Period**”), in accordance with the Delisting Regulations.

The Promoter Acquirer vide Post Offer Public Announcement published on Thursday, March 19, 2020 (“**Post Offer Public Announcement**”) announced that the Delisting Offer was successful in terms of Regulation 17 of the Delisting Regulations and announced the Exit Price of ₹ 1/- per Offer Share. All the Public Shareholders and ESOP Trust of the Company who tendered their Offer Shares at the Exit Price through valid bids were paid the consideration at the Exit Price.

Following the closure of the Delisting Offer and in accordance with Regulation 8(5) of the Delisting Regulations, the Company had applied to BSE on March 25, 2020 seeking final delisting approval of its Equity Shares. The BSE vide its notice number 20200416-11 dated April 16, 2020, had communicated that **trading in the Equity Shares of the Company (Scrip Code: 514486) will be discontinued with effect from Thursday, April 23, 2020 and the above referred scrip will be delisted from Exchange records with effect from Thursday, April 30, 2020.**

Thus, the date of delisting of the Equity Shares from the BSE is Thursday, April 30, 2020 (“**Date of Delisting**”). Delisting means that the Equity Shares cannot and will not be traded on the stock exchange and a liquid market for trading of the Equity Shares will no longer be available.

After acquisition of the validly tendered Offer Shares by the Public Shareholders and ESOP Trust pursuant to the aforesaid Delisting Offer, the equity shareholding of the Promoter Acquirer, as on date of this Post Delisting Exit Offer Letter is 95.60% of the fully paid up equity share capital of the Company. On April 18, 2020, the Promoter Acquirer published a post delisting public announcement (“**Post Delisting Public Announcement**”), stating the successful delisting of Equity Shares from BSE and also informing the Residual Shareholders (hereinafter defined) of the terms and conditions of this Exit Offer.

In accordance with Regulation 21 of the Delisting Regulations and directions specified in SEBI Order, the Promoter Acquirer is hereby providing an exit opportunity to the remaining public shareholders of the Company who did not or were not able to participate in the RBB process, or who unsuccessfully tendered their Equity Shares in the RBB process and are currently holding Equity Shares in the Company (“**Residual Shareholders**”), to tender their Equity Shares for a period of two years from the Date of Delisting. Residual Shareholders can tender their Equity Shares to the Promoter Acquirer at the Exit Price of ₹ 1/- per Equity Share at any time from Thursday, April 30, 2020 till Friday, April 29, 2022 (the “**Exit Offer Period**”), on the terms and subject to the conditions set out in this Post Delisting Exit Offer Letter. This Post Delisting Exit Offer Letter has been dispatched to all the Residual Shareholders of the Company, whose names appear in the records of 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) as on Friday, April 24, 2020.

PROCEDURE FOR TENDERING YOUR EQUITY SHARES UNDER THE EXIT OFFER

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

1) Procedure for Residual Shareholders holding Equity Shares in DEMAT FORM:

- (a) The Residual Shareholders holding Equity Shares in dematerialized form, who are desirous of tendering their Equity Shares in the Exit Offer must submit (i) the enclosed Exit Application Form duly filled and signed, and (ii) a counterfoil / photocopy of their depository participant instruction/ inter depository instruction evidencing transfer of dematerialized Equity Shares to the Special Depository Account, as detailed in paragraph (1) (b) below, by hand delivery or by registered post/ speed post or courier (at their own risk and cost) with the envelope marked “Polygenta Technologies Limited – Exit Offer” so as to reach the Registrar to the Offer at the address given on the front page of this Post Delisting Exit Offer Letter on or before Friday, April 29, 2022. (i.e. the last day of the Exit Offer Period).
- (b) The Residual Shareholders desirous of tendering their equity shares in the Exit Offer must transfer their dematerialized Equity Shares from their respective depository account, **in off-market mode**, to the Special Depository Account with the Central Depository Services of India Limited (“**CDSL**”) opened with Keynote Capitals Limited, details of which are as follows:

| | |
|--|---|
| Depository | CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED |
| Special Depository Account Name | POLYGENTA TECHNOLOGIES LIMITED – DELISTING OFFER ESCROW ACCOUNT OPERATED BY UNIVERSAL CAPITAL SEC PVT LTD |
| Name of the Depository Participant | KEYNOTE CAPITALS LIMITED |
| Depository Participant (“DP”) Identification Number | 12024300 |
| Client Identification Number | 00082799 |

- (c) Residual Shareholders having their beneficiary account in National Securities Depository Limited shall use the Inter-Depository delivery instruction slip for the purpose of crediting their Equity Shares in favour of the Special Depository Account with CDSL.
- (d) **All transfers should be in off-market mode.** A photocopy of the delivery instructions or counterfoil of the delivery 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 Special Depository Account, should be attached to the Exit Application Form.
- (e) 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.
- (f) **It is the sole responsibility of the Residual Shareholders to ensure that their Equity Shares are credited to the Special Depository Account in the manner as mentioned above and their application is delivered or reach the Registrar to the Offer on or before the expiry of the Exit Offer Period.**
- (g) The Equity Shares will be held in the Special Depository Account until the consideration payable has been dispatched to the Residual Shareholders or the unaccepted shares are credited back to the Residual Shareholder’s depository account.

- (h) The ISIN for the Equity Shares of the Company is **INE441D01020**.
- (i) In case of non-receipt of relevant documents, but receipt of the Equity Shares held by any Residual Shareholders resident in India in the Special Depository Account, the Promoter Acquirer may deem the Exit Offer to have been accepted by such Residual Shareholders resident in India.
- (j) In case that you are not a resident of India, please submit along with your Exit Application Form all documents as specified in paragraph 6 (**INFORMATION TO NON-RESIDENT RESIDUAL SHAREHOLDERS**) of this Post Delisting Exit Offer Letter.

RESIDUAL SHAREHOLDERS HOLDING EQUITY SHARES IN PHYSICAL FORM SHALL NOTE THE FOLLOWING:

As per Rule 9A [“Issue of Securities in Dematerialised Form by Unlisted Company”] of Companies (Prospectus and Allotment of Securities) Rules, 2014, every holder of securities of an unlisted public company who intends to transfer such securities on or after 2nd October, 2018, shall get such securities dematerialised before the transfer.

Accordingly, the Residual Shareholders who are holding Equity Shares in physical form and are desirous of tendering their Equity Shares in the said Exit Offer can do so only after the Equity Shares are dematerialized. Such Residual Shareholders are advised to approach any depository participant to have their Equity Shares dematerialized.

- 2) It shall be the responsibility of the Residual 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 shares in the Exit Offer, and the Promoter Acquirer or the Company or the Registrar to the 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. On receipt of the Equity Shares in the Special Depository Account, the Promoter Acquirer shall assume that the Residual Shareholders have submitted their Exit Application Forms only after obtaining applicable approvals, if any. The Promoter Acquirer reserves the right to reject those Exit Application Forms which are submitted without attaching a copy of such required approvals.
- 3) The Equity Shares to be acquired under this Exit Offer are to be acquired free from all liens, lock-ins, charges and encumbrances and together with all rights attached thereto. Equity Shares that are subject to any charge, lock-ins, lien or encumbrance are liable to be rejected.
- 4) The Residual Shareholders may tender their Equity Shares to the Registrar to the Offer at any time during the Exit Offer Period. Residual 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 Offer Period, at the address given on the front page of this Post Delisting Exit Offer Letter. **Further note that the hand delivery shall be accepted from Monday to Friday, 10AM to 5PM, except on public holidays.**

In the event some Residual Shareholders do not receive or misplace their Post Delisting Exit Offer Letter, they may obtain a copy of same by writing to the Registrar to the Offer clearly marking the envelope ‘**Polygenta Technologies Limited - Exit Offer**’. Alternatively, Residual Shareholders may obtain a soft copy of this Post Delisting Exit Offer Letter from the website of the Company, Manager to the Offer and Registrar to the Offer at www.polygenta.in, www.keynoteindia.net, and www.unisec.in respectively.

5) RESIDENT RESIDUAL SHAREHOLDERS ARE REQUESTED TO SUBMIT THE BELOW MENTIONED DOCUMENTS, AS APPLICABLE, ALONG WITH THE EXIT APPLICATION FORM:

| Category | Procedure |
|---|---|
| Individual / HUF | 1. Exit Application Form duly filled and signed; 2. The photocopy of the delivery instruction slip duly executed and acknowledged by DP for transfer of the dematerialized Equity Shares from the respective depository account, in off-market mode, to the Special Depository Account; and 3. Other documents, as applicable, if any. |
| Corporate | 1. Exit Application Form duly filled and signed by an authorized signatory; 2. The photocopy of the delivery instruction slip duly executed and acknowledged by DP for transfer of the dematerialized Equity Shares from the respective depository account, in off-market mode, to the Special Depository Account; and 3. Other documents, as applicable, if any. |
| Custodian | |
| Tendering through Power of Attorney ("POA") | 1. Exit Application Form duly filled and signed by the POA holders; 2. The photocopy of the delivery instruction slip duly executed and acknowledged by DP for transfer of the dematerialized Equity Shares from the respective depository account, in off-market mode, to the Special Depository Account; and 3. Residual Shareholder should ensure that the POA is duly registered with their depository participant. |

6) INFORMATION TO NON-RESIDENT RESIDUAL SHAREHOLDERS

- (a) It shall be the responsibility of the Residual Shareholders who are non-resident Indians, persons resident outside India, OCBs, FPIs, etc. ("**Non-Resident Residual 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 Promoter Acquirer shall take no responsibility for the same. Non-Resident Residual Shareholders may also choose to apply to the Reserve Bank of India ("**RBI**") for requisite approval as may be required to tender their respective Equity Shares. The Non-Resident Residual Shareholder should attach a copy of such approval to the Exit Application Form, wherever applicable.
- (b) Non-Resident Residual Shareholders are requested to submit the below mentioned documents, as applicable, along with the Exit Application Form:

| Category | Procedure |
|------------------------------|---|
| Non - resident Indian | 1. Exit Application Form duly filled and signed by the registered Residual Shareholder(s) or the POA holder(s). |
| | 2. The duly executed/ acknowledged photocopy of the delivery instruction slip for transfer of the dematerialized Equity Shares from the respective depository account, in off-market mode, to the Special Depository Account. |
| | 3. A Tax Clearance Certificate (" TCC ") from Income Tax Authorities under Section 195(3) or Section 197 of the Income Tax Act, 1961. In absence of such certificate from the Income-tax authorities, the Company shall deduct tax on gross consideration at the prescribed rate of tax. |
| | 4. 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 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. |

| Category | Procedure |
|----------|--|
| | 5. Where Non-Resident Residual Shareholder is tax resident of a country which has entered into a Double Tax Avoidance Agreement (“DTAA”) with India, it may be possible for the Non-Resident Residual Shareholder to avail the beneficial provisions, if any, under the DTAA. If the Non-Resident Residual Shareholder opts to avail the beneficial provisions as per DTAA, a tax residency certificate of such person from the tax authorities of the country of which such person is the tax resident and prescribed Form 10F. |
| | 6. Copy of relevant pages of demat account if the Equity Shares have been held for more than twenty four months prior to the date of acceptance of Equity Shares under the Exit Offer along with broker invoice/contract note evidencing the date on which the shares were acquired. |
| | 7. Duly filled Form FC-TRS in Single Master Form issued by the RBI by way of A.P (DIR Series) Circular No.30 of June 07, 2018. |

| Category | Procedure |
|--|---|
| Foreign Portfolio Investor (“FPI”) / Overseas Corporate Bodies (“OCB”) | 1. Exit Application Form duly filled and signed by an authorized signatory. |
| | 2. The duly executed/ acknowledged photocopy of the delivery instruction slip for transfer of the dematerialized Equity Shares from the respective depository account, in off-market mode, to the Special Depository Account. |
| | 3. TCC from the Income Tax Authority. |
| | 4. Self-attested Registration Certificate issued by SEBI and a copy of the notification issued under section 115AD of the Income Tax Act, 1961, showing name of FPI. |
| | 5. FPI certificate (self-attested declaration certifying the nature of income arising from the sale of shares, whether capital gains or otherwise and also stating their residential status, and that it does not have a permanent establishment in India.) |
| | 6. Certificate from a chartered accountant (along with proof such as demat account statement) certifying that the shares have been held for more than one year along with acquisition cost, if applicable along with broker invoice / contract note evidencing the date on which the shares were acquired. |
| | 7. The Non-Resident Residual 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 Income Tax Act, 1961. |
| | 8. 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 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. |
| | 9. Where Non-Resident Residual Shareholder is tax resident of a country which has entered into a DTAA with India, it may be possible for the Non-Resident Residual Shareholder to avail the beneficial provisions, if any, under the DTAA. If the Non-Resident Residual Shareholder opts to avail the beneficial provisions as per DTAA, a tax residency certificate of such person from the tax authorities of the country of which such person is the tax resident and prescribed Form 10F. |
| | 10. Duly filled Form FC-TRS in Single Master Form issued by the RBI by way of A.P (DIR Series) Circular No.30 of June 07, 2018. |

- (c) The Promoter Acquirer will rely on the information provided by the Residual Shareholder as to whether the capital asset being equity shares of the Company constitute short-term or long-term capital asset for the Residual Shareholder, for the purpose of deduction of tax at source. Where the information provided by the Residual Shareholder is ambiguous, incomplete or conflicting or the information is not available with the Company regarding the same, the capital gain shall be assumed to be short-term in nature.
- (d) If any of the documents referred to in the paragraphs above are not enclosed along with the Non Resident Residual Shareholder's Exit Application Form, such Non Resident Residual Shareholder's tender of Equity Shares under the Exit Offer may be treated as invalid.

SETTLEMENT-PAYMENT OF CONSIDERATION

- (a) 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 Promoter Acquirer by way of demand draft or electronic credit. The demand drafts will be dispatched to the relevant Residual Shareholders, at their own risk, by way of speed post / registered post/ courier. The Residual Shareholders to whom funds have been transferred electronically shall be duly notified by way of a letter by the Registrar to the Offer. The Promoter Acquirer will credit the payment to Residual 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.
- (b) The Manager to the Offer, Keynote Financial Services Limited, shall instruct HDFC Bank Limited, Mumbai (the "**Escrow Bank**") to make electronic fund transfers or issue demand drafts to the Residual Shareholders (as the case may be) who have validly tendered their Equity Shares in the Exit Offer. Subject to any regulatory approvals as may be required, the Promoter Acquirer intends to make payments on monthly basis, within 15 working days of the end of the calendar month ("**Monthly Payment Cycle**"). For Example, for the shares tendered by Residual Shareholders till May 31, 2020, the payment will be made on or before June 15, 2020. Please note that the Promoter Acquirer reserves the right to make payments earlier.
- (c) The bank details received electronically from the Residual Shareholder's depository participant shall be used for making payment of the consideration. **Thus, the Residual Shareholders are advised to ensure that bank account details are updated in their respective depository participant accounts.** In case the electronic transfers are unsuccessful due to wrong bank accounts details or unavailability of bank account details or availability of incomplete bank account details of the Residual Shareholders, the payment of consideration to the Residual Shareholder will be done in the form of a demand draft in favor of the first/sole Residual Shareholder and dispatched by registered post/speed post/courier, at the Residual Shareholder's sole risk, at the address obtained from the first / sole shareholders' depository participant (however, there will be no obligation on the Promoter Acquirer or Manager to the Offer or Registrar to the Offer to do the same). None of the Promoter 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.
- (d) 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 Shareholder in the Exit Application Form.
- (e) The Equity Shares received from Residual Shareholder in physical form will be rejected and returned to such Residual Shareholder and dispatched by registered post/speed post/courier, at the Residual Shareholder's sole risk, at the address of the first/sole shareholders'.

EXIT OFFER PERIOD

The Residual Shareholders may tender their Exit Application Forms to the Registrar to the Offer at the Exit Price at any time during the Exit Offer 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 Offer on or before April 29, 2022.

STATUTORY AND OTHER APPROVALS

- (a) To the best of the Promoter Acquirer's knowledge, as of the date of this Post Delisting Exit Offer Letter, no statutory or regulatory approval is required to acquire the Equity Shares of the Company by the Promoter Acquirer. If any other statutory or regulatory approval becomes applicable, the acquisition of the Equity Shares by the Promoter Acquirer pursuant to this Exit Offer will be subject to such statutory or regulatory approvals.
- (b) It shall be the responsibility of the Residual 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 Promoter Acquirer 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.
- (c) The Promoter Acquirer 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 Acquirer considers in its sole discretion to be onerous are imposed in respect of such approval(s).

NOTE ON TAXATION

The Promoter Acquirer will be acquiring the Equity Shares for up to a period of 2 years 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 Shareholders.

The above tax rates are subject to applicable rate of surcharge, education cess and secondary and higher education cess. The tax rate and other provisions may undergo changes.

ALL THE RESIDUAL SHAREHOLDERS ARE ADVISED TO CONSULT THEIR TAX ADVISORS FOR TAX TREATMENT ARISING OUT OF THE EXIT OFFER AND APPROPRIATE COURSE OF ACTION THAT THEY SHOULD TAKE. THE PROMOTER ACQUIRER NEITHER ACCEPTS NOR HOLDS ANY RESPONSIBILITY FOR ANY TAX LIABILITY ARISING TO ANY SHAREHOLDER AS A REASON OF THIS EXIT OFFER.

COMPANY SECRETARY AND COMPLIANCE OFFICER

Mr. Paresh Damania

Company Secretary & Compliance Officer

Office Address: Unit No.1B, Kaledonia (HDIL) Building, 5th Floor

Off Western Express Highway, Sahar Road, Andheri (East)

Mumbai, Maharashtra, 400 069

Tel.: 022- 6215 4087

Email: companysecretary@polygenta.com

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 Acquirer or the Company or the Registrar to the 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.

| For and on behalf of the Board of Directors of Perpetual Global Technologies Limited | | |
|---|--|---|
| Sd/- | Sd/- | Sd/- |
| Dr. Vivek Tandon Director (United Kingdom) | Vikram Kundlik Nagargoje Director (United Kingdom) | AAA Global Services Ltd Corporate Secretary (Mauritius) |

Date: April 29, 2020

Enclosure: Exit Application Form