

# INTEGRATED FINANCIAL SERVICES LIMITED

Regd. Off.: 304, New Delhi House, 27, Barakhamba Road, New Delhi – 110 001

E-mail: [investors@integratedfinancial.in](mailto:investors@integratedfinancial.in) website: [www.integratedfinancial.in](http://www.integratedfinancial.in)

Phones: +91-11-43074307

CIN: L74140DL1992PLC0478489

Date: 02.09.2021

The Manager,  
Department of Corporate Services/Listing  
**BSE Ltd.**  
Pheroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400001

Scrip Code: 500212

Subject: Confirmation of completion of dispatch of Exit Letter of Offer to residual public shareholders of the company, by the Promoter, ~~As a part of exit of the company.~~

Sir,

This is to inform you that the Promoter/Shareholder of Integrated Financial Services Limited has completed the dispatch of Exit Letter of Offer to the residual public shareholders of the company.

A copy of Exit Letter of Offer is attached herewith for your kind reference and record.

We assure you that the company has complied with all the requirements of Section 10A of the Companies Act, 2013.

We hope you will find this letter in order.

Thank you for your cooperation in this regard. We shall be pleased to discuss.

Yours faithfully,

**Integrated Financial Services Limited.**

M. J. Jeejeebhoy

Director

304, New Delhi House,

27, Barakhamba Road,

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

This exit letter of offer ("Exit Letter of Offer") is being sent to you as a Residual Public Shareholder (as defined below) of Integrated Financial Services Limited (the "Company") in respect of the delisting of Equity Shares (as defined below) of the Company from the BSE Limited ("BSE"). In case you have recently sold your Equity Shares, please hand over this Exit Letter of Offer and the accompanying documents to the person to whom the sale was effected. Capitalized terms used and not defined herein shall have the meaning given to them in the Public Announcement, the Letter of Offer, the Post Offer Public Announcement and the Exit Offer Public Announcement (each as defined below).

**EXIT LETTER OF OFFER**

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



**Integrated Financial Services Limited (the "Company")**

(CIN: L74140DL1992PLC047849)

Registered Office: 304, New Delhi House, 27, Barakhamba Road, Delhi - 110 001

Tel: +91 11 4307 4307; Fax: +91 11 4307 4315

Website: [www.integratedfinancial.in](http://www.integratedfinancial.in), Email: [investors@integratedfinancial.in](mailto:investors@integratedfinancial.in)

Contact Person: Mr. Kunal Khaneja

**From**

**Mr. Subhash Chander Khaneja ("Acquirer")**

Residence: A - 103, Vikas Marg, Madhuban, Laxmi Nagar, Shakarpur, Delhi - 110 092

Tel: +91 11 4307 4307; E-mail: [sekhaneja55@gmail.com](mailto:sekhaneja55@gmail.com)

The Acquirer is inviting you to tender your fully paid-up equity shares of face value of Rs. 10 each held by you in Integrated Financial Services Limited ("Equity Shares") to the Acquirer in accordance with Regulation 21 of Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, as amended at the Exit Price (*as defined below*) ("Exit Offer").

**Exit Price: Rs. 32.54 (Rupees Thirty Two And Paise Fifty Four only) per Equity Share**

**NOTE: THE EQUITY SHARES OF THE COMPANY WILL BE DELISTED FROM BSE WITH EFFECT FROM SEPTEMBER 03, 2021.**

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

EXIT WINDOW OPENING DATE: SEPTEMBER 03, 2021

EXIT WINDOW CLOSING DATE: SEPTEMBER 02, 2022

Manager to the Exit Offer

Registrar to the Exit Offer



**Sundae Capital Advisors Private Limited**

3rd Floor, C - 11, Community Centre

Janak Puri, New Delhi - 110 058

Tel. No. +91 11 4914 9740

Email: [ifsl.delist@sundaecapital.com](mailto:ifsl.delist@sundaecapital.com)

Investor Grievance e-mail id: [grievances.mb@sundaecapital.com](mailto:grievances.mb@sundaecapital.com)



**Beetal Financial & Computer Services Pvt. Ltd.**

Beetal House, 3rd Floor, 99, Madangir

Behind Local Shopping Centre, New Delhi - 110 062

Tele No.: + 91 11 2996 1281-83

Fax No.: +91 11 2996 1284

E-mail ID: [beetalrta@gmail.com](mailto:beetalrta@gmail.com)

Website: [www.sundaecapital.com](http://www.sundaecapital.com)

3rd Floor, C-11, Community Centre

Contact Person: Ms. Neha Goyal, New Delhi

If you wish to tender your Equity Shares, you need to file Exit Offer to the Acquirer, you should

1. send the Exit Application Form and the instructions as per attached.

2. complete and sign the application form, exit application form ("Exit Application Form") in accordance with the instructions contained therein and an Exit Letter of Offer.

3. ensure that (a) you have completed your Equity Shares for the specified period (b) you have provided details of which are set out in Clause 11.3 of the Exit Offer and (c) you have provided all the documents as specified in Exit Application Form together with the above mentioned and duly executed documents along with other documents for the Registrar to the Exit Offer.

4. submit the required documents as mentioned in Clause 11.3 and 11.4 of the Exit Offer only if you are applying by hand delivery or registered post or speed post or courier for the Registrar to the Exit Offer in accordance with the instructions set out in the Exit Letter of Offer.

Website: [www.beetalfinancial.com](http://www.beetalfinancial.com)

3rd Floor, 99, Madangir

Contact Person: Mr. Punit Mittal

If you wish to tender your Equity Shares, you need to file Exit Offer to the Acquirer, you should

1. send the Exit Application Form and the instructions as per attached.

2. complete and sign the application form, exit application form ("Exit Application Form") in accordance with the instructions contained therein and an Exit Letter of Offer.

3. ensure that (a) you have completed your Equity Shares for the specified period (b) you have provided details of which are set out in Clause 11.3 of the Exit Offer and (c) you have provided all the documents as specified in Exit Application Form together with the above mentioned and duly executed documents along with other documents for the Registrar to the Exit Offer.

4. submit the required documents as mentioned in Clause 11.3 and 11.4 of the Exit Offer only if you are applying by hand delivery or registered post or speed post or courier for the Registrar to the Exit Offer in accordance with the instructions set out in the Exit Letter of Offer.

Dear Shareholder(s),

This is an invitation to tender your Equity Shares in Integrated Financial Services Limited to the Acquirer at the Exit Price of Rs. 32.54 (Rupees Thirty Two and Paise Fifty Four only) per Equity Share, subject to the terms and conditions provided below ("Exit Offer").

Vide public announcement dated May 07, 2021 published on May 10, 2021 ("**Public Announcement**") and letter of offer dated May 10, 2021 dispatched by May 12, 2021 ("**Letter of Offer**"), the Acquirer made an offer to acquire 15,25,808 (Fifteen Lakh Twenty Five Thousand Eight Hundred and Eight) Equity Shares, representing 25.43% of the paid-up equity share capital of the Company from the Public Shareholders of the Company ("**Delisting Offer**" / "**Offer**") and consequently seeking to delist the Company from the BSE in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, as amended from time to time ("**SEBI Delisting Regulations**"). The Public Shareholders holding Equity Shares of the Company were invited to submit bids pursuant to the reverse book-building process ("Reverse Book Building Process") as prescribed in the SEBI Delisting Regulations through the Acquisition Window Facility or OTB of BSE from May 19, 2021 to May 25, 2021. Vide public announcement dated May 29, 2021 published on May 31, 2021 (the "**Post Offer Public Announcement**") the Acquirer announced that the Delisting Offer was successful. The price determined through the Reverse Book Building Process was Rs. 32.54 (Rupees Thirty Two and Paise Fifty Four only) per Equity Share ("Dist

and subject to the conditions set out in this Exit Letter of Offer. This Exit Letter of Offer has been dispatched to all the Residual Public Shareholders of the Company by the Acquirer, whose names appear in the records of the registrar of the Company and to the owners of Equity Shares whose names appear as beneficiaries on the records of the respective depositories (as the case may be) at the close of business hours as on August 27, 2021.

**Limited -Delisting Exit Offer**” so as to reach the Registrar to the Exit Offer at the address as mentioned in Clause 8 of this Exit Letter of Offer on or before September 02, 2022 (i.e. the last date of the Exit Window):

- (a) the enclosed Exit Application Form duly filled and signed along with requisite documents as mentioned in Clause 1.7 and 2.2, as applicable; and
- (b) a counterfoil/photocopy of their depository participant instruction evidencing transfer of dematerialized Equity Shares as detailed in Clause 1.1.3 of this Exit Letter of Offer.

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

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

DP Name	: SMC Global Securities Limited
DP ID	: IN303655
Client ID	: 10260285
Depository	: NSDL
Account Name	: Integrated Financial Services Limited - Delisting Escrow A/c

**Residual Public Shareholders having their beneficiary account with Central Depository Services (India) Limited (“CDSL”)** have to use the inter-depository delivery instruction slip for the purpose of crediting their Equity Shares in favor of the Special Depository Account opened with SMC Global Securities Limited.

- 1.2.2 The Residual Public Shareholders holding Equity Shares in physical form and are desirous of tendering their Equity Shares in the Exit Offer must submit the documents as specified in Clause 1.7 and 2.2 as applicable of this Exit Letter of Offer, by hand delivery or registered post or speed post or courier (at their own risk and cost) with the envelope marked "**Integrated Financial Services Limited - Delisting Exit Offer**" to the Registrar to the Exit Offer at the address as mentioned in Clause 8 of this Exit Letter of Offer on or before September 02, 2022 (i.e. the last date of the Exit Window).
- 1.2.3 If the Registrar to the Exit Offer does not receive the documents referred to above but receives the original share certificate(s), valid share transfer form(s), copy of PAN card and valid address proof then, in case of resident Residual Public Shareholder the Acquirer may deem the Exit Offer to have been accepted by such resident Residual Public Shareholders.
- 1.2.4 The Registrar to the Exit Offer will hold in trust the share certificate(s) and the share transfer form(s) until the consideration payable has been paid to the respective Residual Public Shareholder or the unaccepted share certificate(s) has/have been dispatched to the Residual Public Shareholder.
- 1.3 **It shall be the responsibility of the Residual Public Shareholders tendering their Equity Shares in the Exit Offer to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering in the Exit Offer, and the Acquirer or the Registrar to the Exit Offer or the Manager to the Exit Offer shall take no responsibility for the same.** The Residual Public Shareholders should attach a copy of any such approval to the Exit Application Form, wherever applicable. The Residual Public Shareholders should also provide all relevant documents, which are necessary to ensure transferability of the Equity Shares failing which the Exit Application Forms may be considered invalid and may be liable to be rejected or there may be delays in making payment of consideration to such Residual Public Shareholders. On receipt of the Equity Shares in the Special Depository Account, the Acquirer shall assume that the eligible Residual Public Shareholders have submitted their Exit Application Forms only after obtaining applicable approvals, if any. The Acquirer 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 this Exit Offer are to be acquired free from all liens, charges and encumbrances and together with all rights attached thereto. Equity Shares that are subject to any charge, lien or encumbrance are liable to be rejected.**
- 1.5 **Residual Public Shareholders should ensure that their Exit Application Form, together with the necessary enclosures is received by the Registrar to the Exit Offer on or before the last day of the Exit Period i.e. September 02, 2022, at the address of the Registrar to the Exit Offer given on the cover page of this Exit Letter of Offer. Further note that hand delivery shall be accepted from Monday to Friday, 10:00 A.M. to 5:00 P.M., except on public holidays.**
- In the event some Residual Public Shareholders do not receive, or misplace their Exit Letter of Offer, they may obtain a copy by writing to the Registrar to the Exit Offer at, Beetal Financial & Computer Services Private Limited at their office at Beetal House, 3rd Floor, 99, Madangir, Behind Local Shopping Centre, New Delhi - 110 062, India, clearly marking the envelope '**Integrated Financial Services Limited - Delisting Exit Offer**'. Further, Residual Public Shareholders may also obtain a soft copy of the Exit Letter of Offer and Exit Application Form from the website of the Registrar to the Offer i.e. [www.beetalfinancial.com](http://www.beetalfinancial.com) or the website of the Company i.e. [www.integratedfinancial.in](http://www.integratedfinancial.in).
- 1.6 In the event that Equity Shares are being tendered on behalf of the Residual Public Shareholders by power of attorney holders ("PoA Holders"), the Exit Application Forms shall be signed by the PoA Holders. Further, a copy of the power of attorney executed in favor of the PoA Holders should also be provided in the event that such power of attorney is not duly registered with their depository participant.
- 1.7 Residual Public Shareholders are requested to submit the below mentioned documents, as applicable, along with

Category	Procedure / Documents to be submitted	
	Physical	Demat
	2. Original share certificate(s)	2. The duly executed / acknowledged copy of the delivery instruction slip / a print out of the computer generated confirmation of transfer of shares ( <i>in case of online transfer of shares</i> )
	3. Valid share transfer form(s) duly signed as transferor(s) by all registered shareholders (in case of joint holdings) in the same order and as per specimen signatures registered with the Registrar to the Exit Offer and duly witnessed at the appropriate place(s) along with copy of PAN card and valid address proof. <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.	
Corporate	1. The Exit Application Form duly completed and signed in accordance with the instructions contained therein, by an authorized signatory who is duly authorized by the board resolution.	1. Exit Application Form duly filled and signed by an authorized signatory who is duly authorized by the board resolution.
	2. Original share certificate(s)	2. The duly executed /acknowledged copy of the delivery instruction slip/a print out of the computer generated confirmation of transfer of shares ( <i>in case of online transfer of shares</i> )
	3. Valid share transfer form(s) duly signed as transferor(s) by an authorized signatory under their official seal and duly witnessed at the appropriate place(s) along with copy of PAN card and valid address proof.	3. Corporate Authorization / Board Resolution
	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 equity share(s).	
Bids submitted through Power of Attorney ("POA")	1. The Exit Application Form duly completed and signed in accordance with the instructions contained therein, by the POA holder(s).	1. Exit Application Form duly filled and signed by the POA holder(s)
	2. Original share certificate(s)	2. The duly executed / acknowledged copy of the delivery instruction slip / a printout of the computer generated confirmation of transfer of shares ( <i>in case of online transfer of shares</i> ).
	3. Valid share transfer form(s) duly signed as transferor(s) by the POA holder(s) in the same order and duly witnessed at the appropriate place(s) along with copy of PAN card and valid address proof.	3. Shareholder should ensure that the POA is duly registered with their depository participant.
	4. Attested copy of POA only if not registered with the Company or its registrar/transfer agent. <b>Note:</b> It is recommended to attach a photocopy of the same.	
Custodian	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 /POA holders.	1. Exit Application Form duly filled and signed by an authorized signatory
	2. Original share certificate(s)	

**NOTICE**

THE BOARD OF DIRECTORS OF THE COMPANY HAS APPROVED THE EXIT OFFER OF THE COMPANY TO THE SHAREHOLDERS OF THE COMPANY AS PER THE TERMS AND CONDITIONS OF THE EXIT OFFER DOCUMENTS AND THE SHAREHOLDERS OF THE COMPANY ARE ADVISED TO SUBMIT THE EXIT APPLICATION FORMS TO THE REGISTRAR TO THE EXIT OFFER IN ACCORDANCE WITH THE INSTRUCTIONS CONTAINED THEREIN.

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**NON-RESIDENT SHAREHOLDERS**

It shall be the responsibility of the Resident Public Shareholders who are non-resident entities, persons resident outside India, overseas corporate bodies ("OCBs"), Foreign Institutional Investors ("FIIs"), Foreign Portfolio Investors ("FPIs"), etc. ("Non-Resident Resident Public Shareholders") rendering their Equity Shares in the Exit Offer, to obtain all requisite approvals including corporate, statutory or regulatory approvals, if any, prior to rendering the Equity Shares held by them in the Exit Offer, and the Applicant shall take no responsibility for the same. The Non-Resident Resident Public Shareholders should attach a copy of any such approval to the Exit Application Form, wherever applicable. Further, Non-Resident Resident Public Shareholders will have to enclose the original certificate which was authenticating the signature to not become a mere digital certification possible in such shareholders' or as the case may be, to show the tax on lower than normal applicable tax rate, minimum income tax rate the authorities under Section 195(B) or Section 197 neither can any be, of the Income Tax Act, 1961, and where such necessary documentary evidence with respect to period of holding and the withdrawal of shares is available, the same shall be submitted along with the Exit Application Form. Non-Resident Resident Public Shareholders may also refer to Clause 6 of the Exit Offer Document.

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

Sl. No.	Particulars	Remarks
1.	The Exit Application Form duly completed and signed as mentioned with the shareholder's consent/assent by all shareholders whose names appear on the certificate of shares (OCB holders)	1. Exit Application Form duly filled and signed by the registered shareholder(s) or the OCB holder(s).
2.	Original certificate(s)	2. The duly executed / authenticated copy of the statutory instrument (i.e. a print out of the computer generated confirmation of transfer of shares - if any - of withdrawal of shares).
3.	Valid share transfer deed(s) signed by shareholder(s) by all registered shareholders in case of joint holdings from the same seller and/or registered signatures registered with the Registrar to the Exit Offer and duly witnessed at the appropriate place(s) along with copy of PAN card and valid identification photo for each to avoid confusion/claims compensation	3. Valid share transfer deed(s) ("STTD") and Tax Residency Certificate ("TRC") under Section 195(B) or Section 197 of the Income Tax Act, 1961 ("Income Tax Act") from the Income Tax Authority or alternatively a certificate from a chartered accountant certifying the shareholding held on a long term or short term.

Category	Procedure / Documents to be submitted	
	Physical	Demat
	7. Self-attested copy of Permanent Account Number ("PAN") card.	7. Copy of relevant pages of demat account if the shares have been held for more than twenty four months prior to the date of acceptance of Equity Shares under the Exit Offer along with broker invoice / contract note evidencing the date on which the shares were acquired.
	8. Copy of POA, required only if not registered with the Company or Registrar/Transfer Agent.	
	9. The non-resident shareholder(s) may also provide a bank certificate certifying inward remittance to avail concessional rate of tax deducted at source for long term capital gains under section 115E of Income Tax Act, 1961.	
Foreign Portfolio Investor ("FPI")/ Overseas Corporate Body ("OCB")	1. The Exit Application Form duly completed and signed in accordance with the instructions contained therein, by an authorized signatory who is duly authorized by the board resolution.	1. Exit Application Form duly filled and signed by an authorized signatory, who is duly authorized by the board resolution.
	2. Original share certificate(s)	2. The duly executed/acknowledged copy of the delivery instruction slip/a print out of the computer generated confirmation of transfer of shares ( <i>in case of online transfer of shares</i> ).
	3. Valid share transfer form(s) duly signed as transferor(s) by an authorized signatory under their official seal and duly witnessed at the appropriate place(s) along with copy of PAN card and valid address proof.	3. Self-attested SEBI Registration Certificate and copy of notification issued under the Income Tax Act showing name of FPI, as applicable.
	4. Self attested copy of PAN Card	4. Certificate from a chartered accountant (along with proof such as demat account statement), certifying that the shares have been held for more than twenty four months along with acquisition cost, if applicable along with broker invoice / contract note evidencing the date on which the shares were acquired.
	5. Self-attested SEBI Registration Certificate and copy of notification issued under section 115AD of the Income Tax Act, 1961, showing name of FPI.	5. Should enclose a copy of the permission received from the RBI for the Equity Shares held by them. If the Equity Shares are held under the general permission of the RBI, the non-resident shareholder should furnish a copy of the relevant notification/circular pursuant to which the Equity Shares are held and state whether the Equity Shares are held on repatriable or non-repatriable basis.
	6. Certificate from a chartered accountant (along with broker invoice / contract note evidencing the date on which the shares were acquired) certifying that the shares have been held for more than twenty four months along with acquisition cost, if applicable.	6. Tax Residency Certificate ("TRC") provided by the Income Tax Authority of foreign country of which the shareholder is a tax resident and prescribed Form 10F, wherever applicable.
	7. Should enclose a copy of the permission received from the RBI for the Equity Shares held by them. If the Equity Shares are held under the general permission of RBI, the non-resident shareholder should furnish a copy of the relevant notification/circular pursuant to which the Equity Shares are held and state whether the Equity Shares are held on repatriable or non-repatriable basis.	7. Should enclose a NOC under Section 195(3) or Section 197 of the Income Tax Act from the Income Tax Authority or alternatively a certificate from chartered accountant certifying if the shares are held on a long term or short term basis and cost of acquisition of shares for the purpose of determining capital gains tax.
	8. Copy of POA only if not registered with the Company or Registrar/ Transfer Agent.	
	9. Tax Residence Certificate provided by the Income Tax Authority of foreign country of which the shareholder is a tax resident and prescribed Form 10F, wherever applicable	
	10. Should enclose a NOC under Section 195(3) or Section 197 of the Income Tax Act, 1961 from the Income Tax Authority or alternatively a certificate from chartered accountant certifying if the shares are held on a long term or short-term basis and cost of acquisition of shares for the purpose of determining capital gains tax.	

*Note: For Equity Shares held in physical mode by Equity Shareholders which are being tendered in this Exit Offer, copy of PAN of shareholder (including all joint shareholders) is mandatory for transfer of the said Equity Shares. In case of non-receipt of PAN from an Equity Shareholder intending to tender Equity Shares in physical mode in the Exit Offer prior to the expiry of the Exit Window, the Acquirer shall have the right to reject such Equity Shares.*

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

### 3. PAYMENT OF CONSIDERATION

3.1 Following fulfillment of the conditions mentioned herein, and receipt of the requisite regulatory approvals (if any), the applicable consideration (after deducting applicable withholding tax) will be paid by the Acquirer by way of electronic credit. The Residual Public Shareholders to whom funds

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

#### 4. EXIT PERIOD

4.1 The Residual Public Shareholders may submit their Exit Application Form along with the relevant documents to the Registrar to the Exit Offer at the Exit Price at any time during the Exit Period. The Residual Public Shareholders are required to ensure that their Exit Application Form, together with the necessary enclosures, is received by the Registrar to the Exit Offer on or before September 02, 2022.

#### 5. STATUTORY AND OTHER APPROVALS

5.1 To the best of the Acquirer's knowledge, as of the date of this Exit Letter of Offer, there are no statutory or regulatory approvals required to acquire the Equity Shares. If any statutory or regulatory approvals become applicable, the acquisition of Equity Shares by the Acquirer and the Delisting Offer will be subject to receipt of such statutory or regulatory approvals.

5.2 It shall be the primary responsibility of the Residual Public Shareholders tendering Equity Shares in the Exit Offer to obtain all requisite approvals, if any (*including corporate, statutory or regulatory approvals*), prior to tendering the Equity Shares held by them in the Exit Offer, and the Acquirer shall take no responsibility for the same. The Residual Public Shareholders should attach a copy of any such approval to the Exit Application Form, wherever applicable.

5.3 The Acquirer reserves the right to not proceed with the acquisition of the Equity Shares pursuant to the Exit Offer in the event the approval(s), if any, is / are not obtained.

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

**THE SUMMARY OF THE TAX CONSIDERATIONS IN THIS SECTION ARE BASED ON THE CURRENT PROVISIONS OF THE TAX LAWS OF INDIA AND THE REGULATIONS THEREUNDER, THE JUDICIAL AND THE ADMINISTRATIVE INTERPRETATIONS THEREOF, WHICH ARE SUBJECT TO CHANGE OR MODIFICATION BY SUBSEQUENT LEGISLATIVE, REGULATORY, ADMINISTRATIVE OR JUDICIAL DECISIONS. ANY SUCH CHANGES COULD HAVE DIFFERENT TAX IMPLICATIONS.**

6.1 The consideration payable under this Exit Offer would be chargeable as capital gains under Section 45 of the Income Tax Act, 1961 ("**Income Tax Act**") or as business profits under Section 28 of the IT Act, as the case may be.

6.2 All Residual Public 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 Income Tax Act.

##### 6.2.1 **In case of Resident Shareholders:**

No tax is required to be deducted on payment of consideration to resident Residual Public Shareholders.

##### 6.2.2 **In case of FIIs / FPIs:**

As per the provisions of Section 196D(2) of the Income Tax Act, no deduction of tax at source is required to be made from income by way of capital gains arising from transfer of securities payable to a FII or FPI as defined in Section 115AD of the Income Tax Act.

##### 6.2.3 **In case of non-resident shareholders, including NRIs:**

(a) As per the provisions of Section 196D(2) of the Income Tax Act, no deduction of tax at source is required to be made from income by way of capital gains arising from transfer of securities payable to a FII or FPI as defined in Section 115AD of the Income Tax Act.



- (b) The rate of deduction of tax in the case of non-residents is dependent on various factors. Since the Acquirer does not have in-house information in respect of various Residual Public Shareholders, all the Residual Public Shareholders have to specify various details in the Exit Application Form including but not limited the following particulars:
- (i) Whether Residual Public Shareholder is a resident or non-resident in India for the tax year under consideration.
  - (ii) As a non-resident to which category

7. COMPLIANCE OFFICER OF INTEGRATED FINANCIAL SERVICES LIMITED

The details of the Compliance Officer of the Company is as under:

Name : Mr. Kunal Khaneja  
Designation : Chief Financial Officer  
Address : 304, New Delhi House, 27, Barakhamba Road, Delhi - 110 001  
E-mail : [invest@cszintegratedfinancial.in](mailto:invest@cszintegratedfinancial.in)

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[beetalrta@gmail.com](mailto:beetalrta@gmail.com)  
[www.beetalfinancial.com](http://www.beetalfinancial.com)

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SUNDAE

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[ifsl.delist@sundaeapital.com](mailto:ifsl.delist@sundaeapital.com)  
[www.sundaeapital.com](http://www.sundaeapital.com)

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**EXIT APPLICATION FORM  
(THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION)**

**FOR TENDERING EQUITY SHARES OF INTEGRATED FINANCIAL SERVICES LIMITED AT THE EXIT PRICE OF  
RS. 32.54 PER EQUITY SHARE**

Please read this document along with the public announcement (“**Public Announcement**”) published on May 10, 2021, letter of offer (“**Letter of Offer**”) dated May 10, 2021, post offer public announcement (“**Post Offer Public Announcement**”) published on May 31, 2021, exit offer public announcement (“**Exit Offer Public Announcement**”) published on August 24, 2021 and the enclosed exit letter of offer dated August 28, 2021 (“**Exit Letter of Offer**”) issued by **Subhash Chander Khaneja (the “Acquirer”)**.

EXIT OFFER		
Exit Period Opens	Friday	September 03, 2021
Exit Period Closes	Friday	September 02, 2022
Exit Price per Equity		



 **Readvertently, immediately.**

11. I/We agree that upon acceptance of the Equity Shares by the Acquirer, tendered by me/us under the Exit Offer, I/ we would cease to enjoy all right, title, claim and interest whatsoever, in respect of such Equity Shares.
12. I/We authorize the Acquirer to accept the Equity Shares so offered, which it may decide to accept in terms of the Exit Letter of Offer.
13. If I/we are a non-resident Residual Public Shareholder, I/we have also enclosed with this Exit Application Form the relevant documents referred to in the Exit Letter of Offer, and that if such documents are not enclosed with this Exit Application Form, the Acquirer reserves the right to deduct tax at the maximum marginal rate as may be applicable to the relevant category of Non-Resident Residual Public Shareholders on the gross consideration amount payable to such Non-Resident Residual Public Shareholders or may treat this Exit Application Form as invalid.
14. I/We hereby undertake to execute any further documents, give assurance and provide assistance, which may be required in connection of the Exit Letter of Offer and agree to abide by the decisions taken in accordance with the applicable laws, rules and regulations.
15. 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, impositions, 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.
16. I/We acknowledge and confirm that all the particulars/statements given herein are true and correct.

**1. Details of the Residual Public Shareholder**

S. No.	Name (in BLOCK LETTERS)	Holder	Name	PAN
1	(Please write the names of the joint holders in the same order as appearing in the demat account.	Sole/First Holder		
		Second Holder		
		Third Holder		
2	<b>Contact Details:</b>	Tel No:		
		Mobile No:		
		Email Id:		
3	<b>Full Address</b> of the First/Sole Holder (with pin code)			
4	<b>Type of Investor</b> (Please tick (✓) the box to the right of the appropriate category)	Individual(s)	<input type="checkbox"/>	NRI – Repatriable
		HUF	<input type="checkbox"/>	NRI – Non Repatriable
		Domestic Company /Bodies Corporate	<input type="checkbox"/>	FII / FPI / OCB
		Mutual Fund	<input type="checkbox"/>	Insurance Company
		Banks & Financial Institutions	<input type="checkbox"/>	<b>Others (Please Specify)</b>

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

*(to be filled in by the tendering Residual Public Shareholder)*

<b>Name of Depository Participant of the Residual Public Shareholder</b>	
<b>ID No. of Depository Participant of the Residual Public Shareholder</b>	
<b>Client ID No. of the Residual Public Shareholder</b>	
<b>Beneficiary’s Name (as appearing in DP’s records)</b>	
<b>Date of Execution/Acknowledgement of Delivery</b>	
<b>Instruction (Copy enclosed)</b>	
<b>Number of Equity Shares ( In Figures)</b>	
<b>Number of Equity Shares ( in Words)</b>	

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

**3. Signatures**

I/We hereby tender to the Acquirer, the number of Equity Shares set out or deemed to be set out in this Exit Application Form in accordance with and subject to the terms and conditions herein.

<b>Signature</b>			
	<b>Sole / First Holder</b>	<b>Second Holder</b>	<b>Third Holder</b>

*Note: In case of joint holdings...*





Self-Attested Copy of Permanent Account Number (PAN) Letter / PAN Card OR in case PAN number is not available, then the details and documents as required by Rule 37BC of the Income-tax Rules, 1962	
Self-Attested Copy of SEBI registration certificate along with a copy of notification issued under section 115AD of the Income Tax Act, 1961 showing name of FPI	
Tax Residence Certificate provided by the Income Tax Authority of foreign country of which the FPI is a tax resident and prescribed Form 10F, wherever applicable	
<b>Documents for non-resident shareholders (Other than FIIs / FPIs)</b>	
I/We have enclosed the following documents that are applicable to me/us (Please tick (✓))	
No objection certificate/Tax clearance certificate from income tax authorities u/s 195(3) or u/s 197 of the Income Tax Act, 1961	
Previous RBI approvals for holding the Equity Shares referred to in Box 2 or 3 of this Exit Application Form	
Self-Attested Copy of Permanent Account Number (PAN) Letter / PAN Card OR in case PAN number is not available, then the details and documents as required by Rule 37BC of the Income-tax Rules, 1962	
Copy of relevant pages of demat account if the shares have been held for more than twenty four months prior to the date of acceptance of Equity Shares under the Offer along with broker invoice/contract note evidencing the date on which the shares were acquired*	
Tax Residence Certificate provided by the Income Tax Authority of foreign country of which the shareholder is a tax resident and prescribed Form 10F, wherever applicable	
Copies of relevant pages of demat account in case of a shareholder claiming benefit mentioned in clause 6 of the Exit Letter of Offer. In case, shares were acquired in physical form and later converted into demat form, banker's certificate related to payment for acquisition of shares in convertible foreign exchange	
*To verify the date of acquisition	
<b>Notes:</b>	
a) In case the Equity Shares are held on trade account, kindly enclose a certificate stating that you are a tax resident of your country of residence/Incorporation and that you do not have a "permanent establishment" in India in terms of the Double Taxation Avoidance Agreement ("DTAA") entered into between India and your country of residence.	
b) In order to avail the benefit of lower rate of tax deduction under the DTAA, if any, kindly enclose a tax residency certificate stating that you are a tax resident of your country of incorporation in terms of the DTAA entered into between India and your country of residence along with the prescribed Form 10F.	
c) Non-resident shareholders should enclose a copy of the permission received from RBI for holding Equity Shares held by them. If the Equity Shares are held under the general permission of RBI, the non-resident shareholder should furnish a copy of the relevant notification/circular pursuant to which the Equity Shares are held and state whether the Equity Shares are held on repatriable or non-repatriable basis.	
d) Non-resident shareholders (including NRIs, OCBs and FPIs) should enclose no objection certificate / tax clearance certificate from income tax authorities u/s 195(3) or u/s 197 of the Income Tax Act, 1961, indicating the tax to be deducted, if any, by the Acquirer before remittance of consideration at a rate lower than the applicable rate. In absence of such certificate from the Income-tax authorities, the Acquirer shall deduct tax at source at applicable rate of tax (including applicable surcharge and education cess), based on the documents submitted along with the Exit Application Form.	
e) NRIs, OCBs, FPIs and non-resident shareholders are required to furnish bankers' certificates certifying inward remittance of funds for their original acquisition of Equity Shares of the Company.	
f) NRIs holding shares on non-repatriable basis and OCBs shall also enclose a copy of the permission received from the RBI, if any, for tendering their Equity Shares in the Exit Offer.	
g) FPIs are requested to enclose the SEBI Registration Letter;	
h) Non-resident shareholders (including NRIs, OCBs and FPIs) should also enclose a consent letter indicating the details of transfer i.e. number of Equity Shares to be transferred, the name of the investee company whose shares are being transferred i.e. Integrated Financial Services Limited, and the price at which the Equity Shares are being transferred i.e. "Price determined in accordance with the SEBI Delisting Regulations" duly signed by the shareholder or his/its duly appointed agent and in the latter case, also enclose the power of attorney.	
i) OCBs are requested to enclose Form OAC of the current year.	

**CHECKLIST (Please (✓) tick)**

1.	Exit Application Form		2.	Copy of Acknowledged demat slip	
3.	Power of Attorney		4.	Death Certificate	
5.	Corporate Authorisation		6.	Other documents, as applicable	

Residual Public Shareholders are requested to submit all the documents as specified in Clause 1.7 and 2.2 of the Exit Letter of Offer, as applicable, along with the Exit Application Form.

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

<b>Manager to the Exit Offer</b>	<b>Registrar to the Exit Offer</b>
	



**Notes:**

- All documents/remittances sent by / to the Residual Public Shareholders will be at their risk and Residual Public Shareholders are advised to adequately safeguard their interests in this regard.
- Please read these notes along with the entire contents of the Public Announcement, Letter of Offer and Exit Letter of Offer.
- In the case of Residual Public Shareholders other than individuals, any documents, such as a copy of a power of attorney, board resolution, authorization, etc, as applicable and required in respect of support/verification of this Exit Application Form shall also be provided otherwise the Exit Application Form shall be liable for rejection. Please refer to Clause 1.7 and 2.2 of the Exit Letter of Offer, as applicable, for details of documents
- 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 along with share transfer form(s) for Residual Public Shareholders holding Equity Shares in physical form or the Equity Shares held under the respective Client ID number for Residual Public Shareholders holding Equity Shares in dematerialized form. In case of mismatch, the acceptance or partial acceptance of the Equity Shares will be at the sole discretion of the Registrar to the Exit Offer / Manager to the Exit Offer
- The consideration shall be paid in the name of sole/first holder.
- In case, the Exit Application Form is not complete in all respects, the same may be liable for rejection.
- It is the sole responsibility of the Residual Public Shareholders to ensure that their Equity Shares are credited to the Special Depository Account in the manner as mentioned in the Exit Letter of Offer and their application is delivered or reach the Registrar to the Exit Offer on or before the last date of the Exit Period.
- For Equity Shares held in dematerialized form:

(a) Before submitting an Exit Application Form to the Registrar to the Exit Offer, please issue necessary instructions to your depository participant (where you hold the depository account in which the Equity Shares of Company are presently held) to credit your Equity Shares into the Special Depository Account to the Exit Offer (details of which are below). Please ensure that your Equity Shares are credited into the Special Depository Account in OFF MARKET MODE.

Account Name	Integrated Financial Services Limited - Delisting Escrow A/c
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Branch Name	Integrated Financial Services Limited - Delisting Escrow A/c
Branch Address	Integrated Financial Services Limited - Delisting Escrow A/c
Branch Contact No.	Integrated Financial Services Limited - Delisting Escrow A/c
Branch Email	Integrated Financial Services Limited - Delisting Escrow A/c

Residual Public Shareholders holding their dematerialized Equity Shares in Depository Services Limited should follow the instructions below to ensure that their Equity Shares are credited into the Special Depository Account in OFF MARKET MODE.

1. Log on to the Depository Services Limited website and click on the 'Special Depository Account' link under the 'Special Depository Account' section.

2. Click on the 'Special Depository Account' link under the 'Special Depository Account' section.

3. Click on the 'Special Depository Account' link under the 'Special Depository Account' section.

4. Click on the 'Special Depository Account' link under the 'Special Depository Account' section.

5. Click on the 'Special Depository Account' link under the 'Special Depository Account' section.

**INSTRUCTIONS FOR RESIDUAL PUBLIC SHAREHOLDERS TO CREDIT EQUITY SHARES INTO SPECIAL DEPOSITORY ACCOUNT**

Residual Public Shareholders holding their Equity Shares in Depository Services Limited should follow the instructions below to ensure that their Equity Shares are credited into the Special Depository Account in OFF MARKET MODE.

Special Depository Account Name	Integrated Financial Services Limited - Delisting Escrow A/c
Special Depository Account Address	Integrated Financial Services Limited - Delisting Escrow A/c
Special Depository Account Contact No.	Integrated Financial Services Limited - Delisting Escrow A/c
Special Depository Account Email	Integrated Financial Services Limited - Delisting Escrow A/c

**INSTRUCTIONS FOR RESIDUAL PUBLIC SHAREHOLDERS TO CREDIT EQUITY SHARES INTO SPECIAL DEPOSITORY ACCOUNT**

Special Depository Account Name	Integrated Financial Services Limited - Delisting Escrow A/c
Special Depository Account Address	Integrated Financial Services Limited - Delisting Escrow A/c

# Form No. SH-4

## Securities Transfer Form

[Pursuant to section 56 of the Companies Act, 2013 and sub-rule (1) of rule 11 of the Companies (Share Capital and Debentures) Rules 2014]

Date of execution.....

**FOR THE CONSIDERATION** stated below the "Transferor(s)" named do hereby transfer to the "Transferee(s)" named the securities specified below subject to the conditions on which the said securities are now held by the Transferor(s) and the Transferee(s) do hereby agree to accept and hold the said securities subject to the conditions aforesaid.

**CIN:** L74140DL1992PLC047849 / U74140DL1992PLC047849 (post delisting)

**Name of the company (in full):** Integrated Financial Services Limited

**Name of the Stock Exchange where the company is listed, if any:** BSE

### DESCRIPTION OF SECURITIES:

Kind/Class of securities  (1)	Nominal value of each unit of security  (2)	Amount called up per unit of security (3)	Amount paid up per unit of security  (4)
Equity Shares	₹ 10/-	₹ 10/-	₹ 10/-

No. of Securities being Transferred		Consideration Received (per Equity Share)	
In Figures	In Words	In words	In figures
			₹

Distinctive Number	From				
	To				
Corresponding Certificate Nos:					

### Transferor's Particulars-

Registered Folio Number			
No.	Name(s) in full	PAN NO.	Signature(s)
1.			
2.			
3.			
I, hereby confirm that each of the Transferor has signed before me.			
Signature of Witness			
Name and address			

**Transferee's Particulars-**

Name in full	Father's/ mother's/ Spouse name	Address & E-mail ID	Occupation	Existing folio no., if any	Signature
(1)	(2)	(3)	(4)	(5)	(6)

Folio No. of Transferee: \_\_\_\_\_

Specimen Signature of Transferee: \_\_\_\_\_

Value of stamp affixed: \_\_\_\_\_(₹)

**Enclosures:**

- (1) Certificate of shares or debentures or other securities
- (2) If no certificate is issued, letter of allotment.

**Stamps:**

For office use only

Checked by \_\_\_\_\_ Signature tallied by \_\_\_\_\_

Entered in the Register of Transfer on \_\_\_\_\_ vide Transfer No. \_\_\_\_\_

Approval Date \_\_\_\_\_

Power of attorney/Probate/Death Certificate/Letter of administration Registered on  
\_\_\_\_\_ at \_\_\_\_\_

No. \_\_\_\_\_