THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This offer letter (**'Offer Letter'**) is being sent to you as a shareholder of Bombay Swadeshi Stores Limited (**'Company'**). In case you have recently sold your shares in the Company, please hand over this Offer Letter and the accompanying documents to the member of the stock exchange through whom the sale was affected.

OFFER LETTER

for delisting of Equity Shares of the Company, to the Public Shareholders of
Bombay Swadeshi Stores Limited ('Company')
Registered office: Western India House, Sir P M Road, Fort, Mumbai – 400 001;
Tel. No.: +91-22-4031 8888; **Fax No.:** +91-22- 4031 8800
From
Ms. Madhu Chandak residing at C-501, Vastu CHSL, Plot No.49, Military Road, Nr. Devanand Bunglow, Juhu, Mumbai – 400 049 ("Acquirer I"), **Ms. Manjri Chandak** residing at C-501, Vastu CHSL, Plot No.49, Military Road, Nr. Devanand Bunglow, Juhu, Mumbai – 400 049 ("Acquirer II") and **Ms. Jyoti Varun Kabra** residing at Gopi Kunj, 46, Vitthal Nagar CHSL, 11th Road, JVPD Scheme, Vile Parle West, Mumbai - 400 049 ("Acquirer III") (Acquirer I, Acquirer II and Acquirer III are collectively referred to as the "Acquirers")

inviting you to tender your fully paid-up equity shares of Rs.2/- each of the Company, through the reverse book building process in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (**'Delisting Regulations'**) and SEBI vide its circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 issued "Mechanism for acquisition of shares through Stock Exchange" and BSE guideline of "Operational Guidelines for Offer to Buy (OTB) Window", to facilitate tendering of Equity Shares by the shareholders and settlement of the same, through the stock exchange mechanism.

Floor Price: Rs. 126/- per Equity Share of face value of Rs. 2/- each

Bid Opening Date: Monday, September 21, 2015	**Bid Closing Date: Monday, September 28, 2015**

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

- read this Offer Letter and the instructions herein;
- **complete and sign the accompanying Bid Form in accordance with the instructions therein and in this Offer Letter and submit the Bid Form to your Seller Member for Bidding under OTB;**
- Ensure that (a) you transfer your Equity Shares, using the settlement number and the procedure prescribed by the Clearing Corporation of India Ltd, by your Seller Member, and (b) in case of Equity Shares held in physical form, you are required to approach your Seller Member to participate in the Delisting Offer with the complete set of documents for verification procedures as mentioned in paragraph 18.5(a) and post bidding submit the documents as mentioned in paragraph 18.5 (a) along with TRS either by registered post or courier or hand delivery to the Registrar to the Offer (at the address mentioned at paragraph 7) within 2 (two) days of bidding by Seller Member.

If you require any clarification in connection with this Offer Letter, you should consult either the Manager to the Offer or the Registrar to the Offer at the addresses specified below:

Manager to the Offer	**Registrar to the Offer**
[redacted]	[redacted]
Inga Capital Private Limited	**Link Intime India Private Limited**
Naman Midtown, 'A' Wing, 21st Floor,	C-13, Pannalal Silk Mills Compound,
Senapati Bapat Marg, Elphinstone (West),	L.B.S. Marg, Bhandup (W),
Mumbai – 400 013;	Mumbai 400 078
Tel. No.: +91-22-4031 3489;	Tel. No.: +91-22-6171 5400;
Fax No.: +91-22-4031 3379;	Fax No.: +91-22-2596 0329;
Email: delisting.bssl@ingacapital.com;	Email: bssl.offer@linkintime.co.in;
Contact Person: Mr. Ashwani Tandon	Contact Person: Mr. Ganesh Mhatre

SCHEDULE OF ACTIVITIES

Activity	Date	Day
Publication of PA by the Acquirers	September 9, 2015	Wednesday
Specified Date for determining the names of Public Shareholders to whom the Offer Letter shall be sent	September 9, 2015	Wednesday
Dispatch of Offer Letter/Bid Form to the Public Shareholders as on specified date	September 11, 2015	Friday
Bid Opening Date	September 21, 2015	Monday
Last date for withdrawal or upward revision of bids	September 24, 2015	Thursday
Bid Closing Date	September 28, 2015	Monday
Last date of making public announcement of Discovered Price / Exit Price and the Acquirers acceptance / rejection of Discovered Price / Exit Price	October 6, 2015	Tuesday
Last date for payment of consideration for the Offer Shares to be acquired in case of successful Delisting Offer	October 13, 2015	Tuesday
Last date for return of Offer Shares to Public Shareholders in case of failure of Delisting Offer/rejection of Bids.	October 13, 2015	Tuesday

All the dates are subject to change and are dependent on obtaining requisite statutory and regulatory approval, as may be applicable. Changes in the proposed timetable, if any, will be notified to Public Shareholders by way of corrigendum in all the newspaper in which the PA appeared.

Specified Date is only for the purpose of determining the name of the Public Shareholders as on such date to whom the Offer Letter has been sent. However, Public Shareholders (registered or unregistered) of Offer Shares are eligible to participate in the Delisting Offer any time on or before the Bid Closing Date.

Last date of payment is subject to acceptance of the Discovered Price or offer of an Exit Price higher than the Discovered Price by the Acquirers.

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DEFINITIONS

Acquirers	Ms. Madhu Chandak, Ms. Manjri Chandak and Ms. Jyoti Varun Kabra
Acquisition Window or OTB	The facility for acquisition of shares through stock exchange mechanism pursuant to Delisting Offer shall be available on the BSE on a separate window
Bid Closing Date	September 28, 2015
Bid Opening Date	September 21, 2015
Bid Period	The period during which the Public Shareholders may tender their Offer Shares pursuant to Tender Offer Facility i.e. from September 21, 2015

Dear Shareholder,

Invitation to tender Equity Shares held by you in the Company

The Acquirers are pleased to invite you to tender, on the terms and conditions set out below and in the PA, Equity Shares held by you in the Company pursuant to the Delisting Regulations.

1. BACKGROUND OF THE DELISTING OFFER

1.1. On April 24, 2015, the Acquirers have entered into SPA I. Pursuant to the SPA I, the Acquirers agreed to acquire 25,58,964 Equity Shares representing 51.80% of fully paid-up equity share capital and voting capital of the Company at a price of Rs. 126/- (Rupees One Hundred and Twenty Six Only) aggregating to Rs. 32,24,29,464 /- (Rupees Thirty Two Crore Twenty Four Lacs Twenty Nine Thousand Four Hundred and Sixty Four only) payable in cash as below:

Sr. No.	Name of the Promoter Sellers	Number of Equity Shares	% of fully paid-up equity share capital
1	Mr. Milan Bhupendra Dalal	14,26,666	28.88%
2	Mr. Asim Dalal	3,33,620	6.75%
3	Mr. Satyen B Dalal	3,33,353	6.75%
4	Mr. Bhupendra C Dalal	2,09,286	4.24%
5	B C Dalal HUF	2,00,000	4.05%
6	CIFCO Ltd	56,039	1.13%
Total		**25,58,964**	**51.80%**

1.2. Further, on April 24, 2015, the Acquirers have entered into SPA II with Other Seller. Pursuant to the SPA II, the Acquirers agreed to acquire 7,40,000 Equity Shares representing 14.98% of fully paid-up equity share capital and voting capital of the Company at a price of Rs. 126/- (Rupees One Hundred and Twenty Six Only) aggregating to Rs. 9,32,40,000 /- (Rupees Nine Crore Thirty Two Lacs Forty Thousand only) payable in cash.

1.3. Consequent to the SPAs, the Acquirers have triggered the open offer under Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (**"SEBI (SAST) Regulations, 2011"**) made an open offer for acquisition of 10,31,357 (Ten Lacs Thirty One Thousand Three Hundred and Fifty Seven) Equity Shares representing 20.88% of fully paid-up equity share capital and voting capital of the Company at a price of Rs. 126/- per Equity Shares (**"Offer Price"**) held by the Public Shareholders, in terms of Regulations 3(1), 4 and 5A of the SEBI (SAST) Regulations, 2011 (**"Open Offer"**).

1.4. As on the date of PA and this Offer Letter Acquirers hold 38,82,415 Equity Shares representing 78.59% of fully paid-up equity share capital and voting capital of the Company.

1.5. The Acquirers have declared their intention to delist the Equity Shares of the Company in public announcement dated April 24, 2015 issued under SEBI (SAST) Regulations, 2011.

1.6. The Acquirers vide a letter dated April 24, 2015, had informed the Company of their intention in terms of Regulation 5A of the SEBI (SAST) Regulations, 2011 to make a Delisting Offer and requested the board of directors of the Company to take all actions as required under the Delisting Regulations.

1.7. The Acquirers seeks to acquire 10,31,357 Equity Shares representing 20.88% of fully paid-up equity share capital and voting capital of the Company (**"Offer Shares"**) from the public shareholder (defined to mean all the shareholders other than the Acquirers and other members of the promoter & promoter group of the Company, hereinafter referred to as **"Public Shareholders"**) and proposes to delist the Equity Shares of the Company from BSE Limited (**"BSE" / "Stock Exchange"**) pursuant to the Delisting Regulations (**"Offer" / "Delisting Offer"**).

1.8. The board of directors of the Company at their meeting held on June 3, 2015 considered and approved the delisting proposal received from the Acquirers, subject to applicable law and approval of the shareholders of the Company. A special resolution has been passed by the shareholders of the Company through postal ballot, the result of which was declared on July 10, 2015, approving the proposed voluntary delisting of the equity shares from the Stock Exchange in accordance with the Delisting Regulations. The votes cast by the Public Shareholders in favour of Delisting Offer were 4,72,398 Equity Shares being more than two times of the votes casted by PublichadJ 216.253

1.9. The Company has made an application to BSE for seeking in-principle approval for delisting vide letter dated July 16, 2015 and BSE has granted in-principle approval for the proposed delisting vide its letter No. DCS/DEL/BM/IP/589/2015-2016 dated September 7, 2015.

1.10. The Public Announcement was published in the following newspapers as required under Regulation 10(1) of the Delisting Regulations:

Newspaper	Language	Editions
Financial Express	English	All Editions
Jansatta	Hindi	All Editions
Navshakti	Marathi	Mumbai Edition

1.11. The Acquirers will inform the Public Shareholders, by way of a notice in the aforementioned newspapers in which the PA was published, of material changes, modifications or amendments to the PA, if any, to the information set out in the PA and this Offer Letter.

1.12. The Acquirers reserve the right to withdraw the Delisting Offer in certain cases as more fully set out in paragraph 14(a) of this Offer Letter.

2. OBJECTIVE OF DELISTING

The prime objective of the Acquirers for making the Delisting Offer is (i) Substantial acquisition of Equity Shares and voting rights accompanied with control over the management of the Company, which will provide the Acquirers with increased operational flexibility to support the Company's business and meet the needs of its customers; (ii) to provide an exit opportunity to the Public Shareholders. In this respect, the Acquirers believe that Delisting Offer is in the best interests of the Public Shareholders, as it provides them an exit opportunity.

3. BACKGROUND OF THE ACQUIRERS

3.1. **Ms. Madhu Chandak ("Acquirer I**"), aged 35 years, wife of Mr. Abhay Chandak, residing at C-501, Vastu CHSL, Plot No.49, Military Road, Nr. Devanand Bunglow, Juhu, Mumbai – 400 049, Maharashtra. She is having degree in Master in Finance from Cardiff University, United Kingdom and has around five years of experience in the field of finance and accounts.

3.2. **Ms. Manjri Chandak** ("**Acquirer II"**) aged 29 years, wife of Mr. Aditya Chandak, residing at C-501, Vastu CHSL, Plot No.49, Military Road, Nr. Devanand Bunglow, Juhu, Mumbai – 400 049, Maharashtra. She is having degree in MBA in finance and investment from University of Nottingham, United Kingdom and is a director of Avenue Supermarts Limited since 2011 and has around five years of experience in the field of finance and accounts.

3.3. **Ms. Jyoti Varun Kabra ("Acquirer III")** aged 28 years, wife of Mr. Varun Kabra, residing at Gopi Kunj, 46, Vitthal Nagar CHSL, 11th Road, JVPD Scheme, Vile Parle West, Mumbai - 400 049, Maharashtra. She is having degree in MBA in marketing from Prin. L. N. Welingkar Institute of Management Development and Research, Mumbai and has around three years of experience in the field of marketing.

3.4. Acquirer I, Acquirer II and Acquirer III are sisters.

3.5. As on the date of the PA and this Offer Letter, shareholding of Acquirers are as below:

Sr. No.	Acquirers	Number of Equity Shares	% of fully paid-up equity share capital
1	Ms. Madhu Chandak	12,94,138	26.20
2	Ms. Manjri Chandak	12,94,139	26.20
3	Ms. Jyoti Varun Kabra	12,94,138	26.20
Total		**38,82,415**	**78.59**

Note: The above shareholding of Acquirers includes the Equity Shares acquired under SPAs under Regulation 22(2) of SEBI (SAST) Regulations, 2011.

3.6. The net worth of Acquirer I, Acquirer II and Acquirer III as certified vide certificate dated April 22, 2015 issued by Mr. Anuj Golecha (Membership No.: 117617) partner of M/s. Banshi Jain & Associates, Chartered Accountants (Firm Registration No.: 100990W), having office at 404/405, Imperial Plaza, Dr. K. B. Hedgewar Marg, Opp. Amarsons, Off Linking Road, Bandra (W), Mumbai – 400 050; Tel. No.: +91-22-2651 1215, Fax No.: +91-22-2651 1197 are as below:

Acquirer I	Rs. 12,46,84,906/- (Rupees Twelve Crore Forty Six Lacs Eighty Four Thousand Nine Hundred and Six only)
Acquirer II	Rs. 16,66,07,015/- (Rupees Sixteen Crore Sixty Six Lacs Seven Thousand and Fifteen only)
Acquirer III	Rs. 8,66,00,059/- (Rupees Eight Crore Sixty Six Lacs and Fifty Nine only)

3.7. The Acquirers have not been prohibited by SEBI from dealing in securities, in terms of directions issued under section 11B of the SEBI Act, 1992 (**"SEBI Act"**) or any other regulations made under the SEBI Act.

4. BACKGROUND OF THE COMPANY

4.1. The Company was originally incorporated on December 11, 1905, as 'The Bombay Swadeshi Co-Operative Stores Company Limited' under the Indian Companies Act, 1882. The name of Company was changed to 'Bombay Swadeshi Stores Limited' w.e.f. March 3, 1967, and a Fresh Certificate of Incorporation consequent on change of name was issued by the Registrar of Companies, Maharashtra, Bombay. The registered office of the Company is situated at Western India House, Sir P M Road, Fort, Mumbai – 400 001, Maharashtra; Tel. No.: +91-22-4031 8888; Fax No.: +91-22- 4031 8800. The ISIN of Equity Share of the Company is INE595B01027.

4.2. The Company under its flagship brand name, "The Bombay Store", is engaged in the business of operating retail stores (by itself or through franchisee arrangements) across various cities in India as well as an e-commerce website www.thebombaystore.com.

4.3. As on the date of the PA and this Offer Letter, the Company has no outstanding instruments or securities or employee stock options which are convertible into the same class of Equity Shares that are sought to be delisted.

4.4. Summary of the audited standalone financial statements for the financial year ended March 31, 2013, March 31, 2014 and March 31, 2015 are as follows:

(Amount in lacs except EPS and Book Value)

Particulars	Financial year ended March 31, 2013	Financial year ended March 31, 2014	Financial year ended March 31, 2015
Profit & Loss Statement			
Income from Operation	1,292.10	1,278.65	1,314.91
Other Income	60.51	38.70	9.11
Total Income	**1,352.60**	**1,317.35**	**1,324.02**
Total Expenditure	1,179.24	1,161.43	1,198.57
Profit / (Loss) before Depreciation Interest and Tax	**173.36**	**155.92**	**125.45**
Depreciation and amortisation expense	32.39	25.94	19.48
Finance Cost	121.13	106.89	95.69
Profit / (Loss) before Tax	**19.84**	**23.09**	**10.29**
Tax expenses	4.10	7.10	1.19
Profit after Tax	**15.74**	**15.99**	**9.10**
Less : Prior year Expenditure	0.55	0.00	0.00
Profit / (Loss) after Tax	**15.19**	**15.99**	**9.10**
Balance Sheet Statement			
Paid-up equity share capital	98.80	98.80	98.80
Reserves & Surplus	1,169.67	1,185.66	1,154.43
Shareholder's Funds	**1,268.47**	**1,284.46**	**1,253.23**
Non Current Liabilities	246.38	231.53	106.94
Current Liabilities	717.10	681.91	1,120.49
Total Liabilities	**963.48**	**913.44**	**1,227.43**
Total Equity & Liabilities	**2,231.95**	**2,197.90**	**2,480.67**
Non Current Assets	323.45	295.58	210.78
Current Assets	1,908.49	1,902.32	2,269.89
Total Assets	**2,231.95**	**2,197.90**	**2,480.67**
Other Financial Data			
Earnings per Share - Basic &	0.32	0.32	0.18

Particulars	Financial year ended March 31, 2013	Financial year ended March 31, 2014	Financial year ended March 31, 2015
Diluted			
Net worth*	1,268.47	1,284.46	1,253.23
Return on Net Worth (%)	1.20%	1.25%	0.73%
Book Value	25.68	26.00	25.37

(Source - Annual Reports for the financial year ended March 31, 2013, March 31, 2014 and audited accounts for the year ended March 31, 2015 as submitted with the BSE).
* Net worth/ Shareholders' funds = Share capital + Reserves and surplus

5. STOCK EXCHANGES FROM WHICH THE EQUITY SHARES ARE PROPOSED TO BE DELISTED

5.1. All the Equity Shares are presently listed on the BSE only and are proposed to be delisted from BSE.

5.2. Public Shareholders should note that as per the Delisting Regulations:-

a. No application for listing shall be made in respect of the Equity Shares which have been delisted pursuant to the Delisting Offer, for a period of five years from the date of delisting from Stock Exchange, except where a recommendation in this regard has been made by the Board for Industrial and Financial Reconstruction under the Sick Industrial Companies (Special Provisions) Act, 1985.

b. Any application for listing made in future by the Company in respect of delisted Equity Shares shall be deemed to be an application for fresh listing of such Equity Shares and shall be subject to provisions of law relating to listing of equity shares of unlisted companies.

5.3. The facility for acquisition of shares through stock exchange mechanism pursuant to Delisting Offer shall be available on the BSE on a separate window (**"Acquisition Window" or "OTB"**).

6. MANAGER TO THE OFFER

6.1. The Acquirers have appointed Inga Capital Private Limited having its office at Naman Midtown, 'A' Wing, 21st Floor, Senapati Bapat Marg, Elphinstone (West), Mumbai – 400 013; Tel No.: +91-22-4031 3489; Fax No.: +91-22-4031 3379, as the Manager to the Offer **("Manager to the Offer").**

6.2. The Manager to the Offer does not hold any Equity Share of the Company.

7. REGISTRAR TO THE OFFER

The Acquirers have appointed Link Intime India Private Limited having its office at C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai - 400 078; Tel. No.: +91-22-6171 5400; Fax No.: +91-22-2596 0329, Contact Person: Mr. Ganesh Mhatre, Email: bssl.offer@linkintime.co.in, as the Registrar to the Offer **("Registrar to the Offer").**

8. DETAILS OF THE BUYER BROKER

For implementation of Delisting Offer, the Acquirers have appointed Antique Stock Broking Limited having its office at 20th floor, Naman Midtown, A Wing, Senapati Bapat Marg, Elphistone (W), Mumbai – 400013, Tel. No.: +91-22-4031 3300, Fax No.: +91-22-4031 3400, Contact Person: Mr. Anil Agarwal, Email: anil@antiquelimited.com, through whom the purchases and settlement on account of Delisting Offer would be made by the Acquirers (**"Buyer Broker"**).

9. PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN OF THE COMPANY

9.1. The Authorised Share Capital of the Company is Rs. 5,00,00,000/- comprising of 1,50,00,000 equity shares of Rs. 2/- each and 2,00,000 preference shares of Rs. 100/- each. The issued, subscribed and paid up capital of the Company is Rs. 98,80,000 comprising of 49,40,000 paid up equity shares of face value of Rs. 2/- each.

9.2. As on date of PA and this Offer Letter, the Company has no outstanding convertible instruments, partly paid up Equity Shares, convertible instruments or stock options that will result in issuance of any fresh Equity Shares. None of the Equity Shares are subject to lock-in requirements.

9.3. The shareholding of the Company as on date is as under:

Particulars	No. of Equity Shares	% of Equity Capital
Promoter and promoter group	26,228	0.53
Acquirers	38,82,415	78.59
Public	10,31,357	20.88
Grand Total	**49,40,000**	**100.00**

10. LIKELY POST DELISTING CAPITAL STRUCTURE

The likely post delisting capital structure of the Company, assuming all the Offer Shares are acquired pursuant to Delisting Offer will be as under:

Particulars	No. of Equity Shares	% of Equity Capital
Promoter and promoter group	26,228	0.53
Acquirers	49,13,772	99.47
Public	Nil	NA
Total	**49,40,000**	**100.00**

11. INFORMATION REGARDING STOCK MARKET DATA

11.1. The Equity Shares of the Company are listed on BSE. The high, low and average market prices (in Rs. per share) of the Equity Shares during the preceding three financial years on BSE (March 1, 2012 to March 31, 2015) are as follows:

Year	High*	Low*	Average**
April 1, 2014 – March 31, 2015	80.50	17.05	38.94
April 1, 2013 – March 31, 2014	25.80	16.50	21.35
April 1 , 2012 – March 31, 2013	33.50	22.75	29.22

** High of intra-day highs / low of intra-day lows during the period*
*** Volume Weighted Average Market Price during the period*
(Source: www.bseindia.com*)*

11.2. The monthly high and low market prices (in Rs. per share) of the Equity Shares and the trading volumes (number of Equity Shares) for six calendar months immediately preceding the date of PA on BSE (i.e. March, 2015 to August, 2015) are as follows:

Month	High*	Low*	Volume for the month
August 2015	145.90	123.50	54,101
July 2015	148.00	128.50	45,773
June 2015	150.00	126.00	11,40,600
May 2015	162.80	119.00	2,18,100
April 2015	116.70	82.10	6,01,866
March 2015	80.50	63.55	28,340

** High of intra-day highs / low of intra-day lows during the period*
(Source: www.bseindia.com*)*

12. DETERMINATION OF THE FLOOR PRICE

12.1. This being a Delisting Offer under Regulation 5A of the SEBI (SAST) Regulations, 2011 and as per the explanation to Regulation 15(2) of the Delisting Regulations, the floor price for the Delisting Offer is equivalent to the Offer Price determined for the Open Offer.

12.2. The Equity Shares of the Company are listed on BSE Limited. The Equity Shares are placed under Group 'T' having a Scrip Code of 531276 on BSE.

12.3. The annualized trading turnover in the Equity Shares of the Company on BSE based on trading volume during the twelve calendar months prior to the month of public announcement made for Open Offer on April 24, 2015 (April, 2014 to March, 2015) is as given below:

Stock Exchange	Total no. of Equity Shares traded during the twelve calendar months prior to the month of public announcement	Total no. of listed Equity Shares	Annualised trading turnover (as % of total Equity Shares listed)
BSE Limited	1,54,459	49,40,000	3.13%

(Source: www.bseindia.com*)*

12.4. Based on the above information, the Equity Shares of the Company are infrequently traded on the BSE within the meaning of explanation provided in Regulation 2(1)(j) of the SEBI (SAST) Regulations, 2011.

12.5. The floor price of Rs. 126/- (Rupees One Hundred and Twenty Six Only) per Equity Share (**"Floor Price"**) is justified in terms of Regulation 8(1) and 8(2) of the SEBI (SAST) Regulations, 2011, being the highest of the following:

Sr. No.	Particulars	Price (in Rs. per Equity Share)
1	Highest negotiated price for acquisition of Equity Shares under the SPAs	126/-
2	The volume-weighted average price paid or payable for acquisition by the Acquirers during 52 weeks immediately preceding the date of public announcement made for Open Offer on April 24, 2015	94.10
3	The highest price paid or payable for any acquisition by the Acquirers during 26 weeks immediately preceding the date of the public announcement made for Open Offer on April 24, 2015	94.10
4	The volume-weighted average market price of such shares for a period of sixty trading days immediately preceding the date of public announcement made for Open Offer on April 24, 2015 as traded on BSE	Not Applicable
5	Other financial parameter as at March 31, 2014:	
	(i) Return on Net worth (%)	1.25%
	(ii) Book value per Equity Shares	26/-
	(iii) Earnings Per Share (Basic and diluted)	0.32
6	Price determined after taking into account valuation parameters as are customary for valuation.*	18.83

*The fair value of Equity Share of the Company is Rs. 18.83 per Equity Share as certified vide valuation report dated April 24, 2015 issued by Mr. Anuj Golecha (Membership No.: 117617) partner of M/s. Banshi Jain & Associates, Chartered Accountants (Firm Registration No.: 100990W), having office at 404/405, Imperial Plaza, Dr. K. B. Hedgewar Marg, Opp. Amarsons, Off Linking Road, Bandra (W), Mumbai – 400 050; Tel. No.: +91-22-2651 1215, Fax No.: +91-22-2651 1197.

12.6. In view of the parameters considered and presented in the table above and fair value of Equity Share as certified vide valuation report dated April 24, 2015 issued by Mr. Anuj Golecha (Membership No.: 117617) partner of M/s. Banshi Jain & Associates, Chartered Accountants (Firm Registration No.: 100990W), in the opinion of the Acquirers and Manager to the Offer, the Floor Price of Rs. 126/- (Rupees One Hundred and Twenty Six Only) per Equity Share is justified in terms of Regulation 8 of the SEBI (SAST) Regulations, 2011.

12.7. There have been no corporate actions in the Company warranting adjustment of relevant price parameters.

12.8. In view of the above, the Acquirers have, in consultation with the Manager to the Offer, set the floor price at Rs. 126/- (Rupees One Hundred and Twenty Six Only) per Equity Share.

12.9. The Acquirers reserve the right not to acquire the Offer Shares at any higher price established pursuant to reverse book-building process (**"RBP"**) conducted through OTB.

13. DETERMINATION OF EXIT PRICE

13.1. The Acquirers propose to acquire the Offer Shares pursuant to RBP conducted through OTB in accordance with the terms of the Delisting Regulations.

13.2. All Public Shareholders can tender their Equity Shares during the Bid Period (as hereinafter defined) at or above the Floor Price.

13.3. In accordance with the Delisting Regulations, the price payable by the Acquirers for the Offer Shares will not be less than the price at which the shareholding of the Acquirers reaches 90% of fully paid-up equity share capital and voting capital of the Company pursuant to RBP (**"Discovered Price"**) conducted through OTB in the manner specified in Schedule II of Delisting Regulations.

13.4. The Acquirers are under no obligation to accept the Discovered Price. The Acquirers may at their sole discretion, acquire the Equity Shares at the Discovered Price or offer to pay a price higher price than the Discovered Price. The price so accepted by the Acquirers (being not less than the Discovered Price) is referred to as the exit price (**"Exit Price"**).

13.5. The Acquirers shall announce the Discovered Price and their decision to accept or reject the Discovered Price and if accepted the Acquirers will announce the Exit Price, as applicable, in the same newspapers in which the PA appeared, in accordance with the timetable set out herein.

13.6. If the Acquirers announce an Exit Price, the Acquirers will acquire, subject to the terms and conditions of the PA and the Offer Letter which will be sent to the Public Shareholders holding Equity Shares as on the Specified Date (as defined in paragraph 18.1 of the Offer Letter) of the Company, all the Offer Shares that have been tendered at a price up to and equal to the Exit Price and will pay a cash consideration equal to the Exit Price for each such Offer

d. There being no amendments to the Delisting Regulations or other applicable laws or regulations or any order from a court or a competent regulatory authority which would prejudice the Acquirers from proceeding with the Delisting Offer.

15. DISCLOSURE REGARDING MINIMUM ACCEPTANCE CONDITIONS FOR SUCCESS OF OFFER

In accordance with Regulation 17 of the Delisting Regulations the Offer made shall be deemed to be successful if:

a. The Delisting Offer made shall be deemed to be successful if post offer, the shareholding of the Acquirers taken together with the Equity Shares accepted in the RBP conducted through OTB of the eligible bids at the Exit Price reaches at least 44,46,000 Equity Shares constituting 90% of fully paid-up equity share capital and voting capital of the Company.
b. at least 25% of the Public Shareholders holding shares in the demat mode as on date of the meeting of the Board of Directors approving the Offer i.e. on June 3, 2015, participate in the reverse book building process conducted through OTB;

However, the requirement of participation by 25% Public Shareholders holding Equity Shares in demat mode shall not be applicable in case the Acquirers along with the Manager to the Offer demonstrate to the Stock Exchange that they have sent the Offer Letter of this Delisting Offer to all the Public Shareholders either through registered post or speed post or courier or hand delivery with proof of dispatch or through email as a text or as an attachment to email or as a notification providing electronic link or Uniform Resource Locator including a read receipt.

16. TENDER OFFER FACILITY

Delisting Regulations were amended vide notification dated March 24, 2015 and further, SEBI vide its circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 issued "Mechanism for acquisition of shares through Stock Exchange" and BSE vide their guidelines "Operational Guidelines for Offer to Buy (OTB) Window", to facilitate tendering of Equity Shares by the shareholders and settlement of the same, through the stock exchange mechanism. For the Delisting Offer the facility for acquisition of Equity Shares through stock exchange mechanism will be available on BSE, on such terms and conditions as may be prescribed by from time to time, on a separate Acquisition Window in form of web based bidding platform (**"Tender Offer Facility"**).

Acquirers have chosen Tender Offer Facility provided by BSE and have chosen BSE as Designated Stock Exchange.

17. DATE OF OPENING AND CLOSING OF BID PERIOD

17.1. All the Public Shareholders holding the Offer Shares of the Company are eligible to participate in the RBP conducted through OTB, by tendering whole or part of the Equity Shares held by them through the Tender Offer Facility at or above the Floor Price. The period during which the Public Shareholders may tender their Offer Shares pursuant to Tender Offer Facility (**"Bid Period"**) shall commence on September 21, 2015 (**"Bid Opening Date"**) and close on September 28, 2015 (**"Bid Closing Date"**) during normal trading hours of the secondary market. During the Bid Period, bids of Equity Shares will be placed by Pubic Shareholders (**"Bids"**) through their respective stock brokers during normal trading hours of secondary market on or before the Bid Closing Date. Public Shareholders should ensure to Bid their Equity Shares during the Bid Period well in advance before the end of Bid Period. Any change in the Bid Period will be notified by way of an addendum / corrigendum in the newspapers in which the PA appeared.

17.2. Public Shareholders should ensure that the Bids are required to be uploaded in Tender Offer Facility on or before the Bid Closing Date for being eligible for participation in Delisting Offer. Bids not uploaded in Tender Offer Facility window will not be considered for delisting purposes and will be returned / rejected to the respective Public Shareholder.

18. PROCESS AND METHODOLOGY FOR BIDDING

18.1 Offer letter inviting the Public Shareholders (along with necessary forms and instructions) to tender their Offer Shares to the Acquirers by way of submission of Bids (**"Offer Letter"**) has been dispatched to Public Shareholders, whose names appeared on the register of members of the Company and to the owner of the Equity Shares whose names appeared as beneficiaries on the records of the respective Depositories at the close of business hours on September 9, 2015 (**"Specified Date"**). In the event accidental omission to dispatch the Offer Letter or non receipt of the Offer Letter by any Public Shareholder or any Public Shareholder who bought the Equity Shares after Specified Date, they may obtain a copy of Offer Letter by writing to Registrar to the Offer at their address given in paragraph 7, clearly marking the envelope "Bombay Swadeshi Stores Limited – Delisting

Offer". Alternatively, the Public Shareholders may obtain copies of Offer Letter from the website of BSE, www.bseindia.com or from the website of the Registrar to the Offer or the Manager to the Offer, at www.linkintime.co.in and www.ingacapital.com, respectively.

18.2 The Delisting Offer is open to all Public Shareholders of the Company holding Equity Shares either in physical and/or demat form.

18.3 During the Bid Period, Bids will be placed in the Acquisition Window by Public Shareholders through their respective stock brokers (**"Seller Member(s)"**) during normal trading hours of the secondary market. The Seller Members can enter orders for demat shares as well as physical shares.

18.4 Procedure to be followed by Equity Shareholders holding Equity Shares in dematerialized form:

a. Public Shareholders who desire to tender their Equity Shares in the electronic form under the Delisting Offer would have to do so through their respective Seller Member by indicating the details of Equity Shares they intend to tender under the Delisting Offer.
b. The Seller Member would be required to transfer the number of Equity Shares by using the settlement number and the procedure prescribed by the Clearing Corporation of India Ltd. (**"Clearing Corporation"**) for the transfer of the Equity Shares before placing the bids and the same shall be validated at the time of order entry.
c. The details of settlement number shall be informed in the issue opening circular that will be issued by BSE/ Clearing Corporation before the Bid Opening Date.
d. For Custodian Participant orders for demat Equity Shares early pay-in is mandatory prior to confirmation of order by custodian. The custodian shall either confirm or reject the orders not later than the closing of trading hours on the last day of the tendering period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed Custodian Participant orders, order modification shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.
e. Upon placing the Bid, a Seller Member shall provide a Transaction Registration Slip (**"TRS"**) generated by the exchange bidding system to the shareholder. TRS will contain the details of order submitted like Bid ID No., DP ID, Client ID, No. of Equity Shares tendered and price at which the Bid was placed, etc.
f. The Clearing Corporation will hold in trust the Equity Shares until the Acquirers complete their obligations under the Delisting Offer in accordance with the Delisting Regulations.

18.5 Procedure to be followed by Equity Shareholders holding Equity Shares in the Physical form:

a. Public Shareholders who are holding physical Equity Shares and intend to participate in the Delisting Offer will be required to approach the Seller Member along with the complete set of documents for verification procedures to be carried out including as below:
   (i) original share certificate(s);
   (ii) valid share transfer form(s) duly filled and signed by the transferors (i.e. by all registered shareholders in same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer. Attestation, where required, (thumb impressions, signature difference, etc.) should be done by a Magistrate/Notary Public/Bank Manager under their Official Seal;
   (iii) Self attested PAN Card copy (in case of Joint holders, PAN card copy of all transferors);
   (iv) Bid Form duly signed (by all equity shareholders in case Equity Shares are in joint names) in the same order in which they hold the shares; and
   (v) any other relevant documents such as power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. In addition, if the address of the Public

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share certificate(s) & other documents (as mentioned in Paragraph 18.5 (a) above) along with TRS are not received by the Registrar to the Offer two days after the Bid Closing date shall liable to be rejected.

e. The Registrar to the Offer will hold in trust the share certificate(s) & other documents (as mentioned in Paragraph 18.5 (a) above) until the Acquirers complete their obligations under the Delisting Offer in accordance with the Delisting Regulations.

18.6 Public Shareholders, who have tendered their Equity Shares by submitting Bids pursuant to the terms of the PA and the Offer Letter, may withdraw or revise their bids upwards not later than one day before the Bid Closing Date. Downward revision of bids shall not be permitted. Any such request for revision or withdrawal of the Bids should be made by the Public Shareholder through their respective Seller Member, through whom the original Bid was placed, not later than one day before the Bid Closing Date. Any such request for revision or withdrawal of Bids received after normal trading hours of secondary market on one day before the Bid Closing Date will not be accepted.

18.7 Public Shareholders should note that the Bids should not be tendered to the Manager to the Offer or the Registrar to the Offer or to the Acquirers or to the Company.

18.8 The cumulative quantity tendered shall be made available on BSE Limited's website - www.bseindia.com throughout the trading session and will be updated at specific intervals during the Bid Period.

18.9 The Equity Shares to be acquired under the Delisting 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 lien, charge or encumbrances are liable to be rejected.

18.10 Public Shareholders holding Equity Shares under multiple folios are eligible to participate in the Delisting Offer and their Bids would not be rejected.

19. METHOD OF SETTLEMENT

Upon finalization of the basis of acceptance as per Delisting Regulations:

a. The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.

b. For consideration towards the Equity Shares accepted under the Delisting Offer, the Acquirers will pay the consideration to the Buyer Broker on or before the pay-in date for settlement. The Buyer Broker will transfer the funds to the Clearing Corporation, which will be released to the respective Seller Member(s) / Custodian eithermbetransferredd from the date of delisting of the Equity Shares from BSE (**"Exit Window"**). A separate offer letter in this regard will be sent to the remaining Public Shareholders which will contain terms and conditions for participation in Exit Window. Such remaining Public Shareholders may tender their Equity Shares by submitting the required documents to the Registrar to the Offer within the stipulated time period.

21. DETAILS OF ESCROW ACCOUNT AND THE AMOUNT DEPOSITED THEREIN

21.1. The estimated consideration payable under the Delisting Regulations, being the Floor Price of Rs. 126/- (Rupees One Hundred and Twenty Six only) per Equity Share multiplied by the number of Equity Shares outstanding with the Public Shareholders (i.e. 10,31,357 Equity Shares), is Rs. 12,99,50,982/- (Rupees Twelve Crore Ninety Nine Lacs Fifty Thousand Nine Hundred and Eighty Two only).

21.2. In accordance with the Delisting Regulations, the Acquirers, HDFC Bank Limited (**"Escrow Bank"**) and the Manager to the Offer have entered into an escrow agreement dated April 28, 2015 and replacement agreement dated August 3, 2015. The Acquirers have opened an escrow account under the name and style of 'BSSL OFFER ESCROW ACCOUNT' with the Escrow Bank at their branch at Manekji Wadia Building, Ground Floor, Nanik Motwani Marg, Fort, Mumbai - 400 001 (**"Escrow Account"**) in terms of the Regulation 17(3)(a) of the SEBI (SAST) Regulations, 2011 and deposited cash of Rs. 3,25,00,000/- (Rupees Three Crore Twenty Five Lacs only) on April 28, 2015 and Rs. 9,75,57,000/- (Rupees Nine Crore Seventy Five Lacs Fifty Seven Thousands Only) on June 5, 2015. As this Delisting Offer is in terms of Regulation 5A of the SEBI (SAST) Regulations, 2011, the aggregate amount deposited in the Escrow Account Rs. 13,00,57,000/- (Rupees Thirteen Crore Fifty Seven Thousands only), which represents more than 100% of the estimated consideration payable as calculated in paragraph 21.1 above and the same is in accordance with Regulation 11(1) of the Delisting Regulation.

21.3. The Manager to the Offer has been solely authorized by the Acquirers to operate and realize the value of Escrow Account in terms of Delisting Regulations.

21.4. If the Acquirers accept the Discovered Price or offer an Exit Price under Regulation 18 of the Delisting Regulations, the Acquirers shall forthwith deposit in the Escrow Account such additional sum as may be sufficient to make up the entire sum due and payable as consideration in respect of Offer Shares in compliance of Regulation 11(2) of the Delisting Regulations. The Acquirers along with the Manager to the Offer, will instruct the Escrow Bank to open a special account (

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23. STATUTORY AND REGULATORY APPROVALS

23.1. To the best of Acquirers' knowledge, as on date, there are no statutory or regulatory approvals required to acquire the Offer Shares and implementing the Delisting Offer. If any statutory or regulatory approvals become applicable, the acquisition of the Offer Shares by the Acquirers and the Delisting Offer will be subject to receipt of such statutory or regulatory approvals.

23.2. The Acquirers reserve the right to not to proceed with the Delisting Offer in the event that any of the statutory or regulatory approvals, if any required, are not obtained or conditions which the Acquirers consider in their sole discretion to be onerous are imposed in respect of such approvals.

23.3. It shall be the responsibility of the Public Shareholders to obtain all requisite approvals (including corporate, statutory or regulatory approvals) if any, prior to tendering of the shares in the Delisting Offer. The Acquirers assume no responsibility for the same. The Public Shareholders should attach a copy of any such approval to the Bid Form, wherever applicable.

23.4. If the holders of the Equity Shares who are not persons resident in India (including NRIs, OCBs and FIIs) had required any approvals (including from the RBI, the FIPB or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Equity Shares held by them in this Delisting Offer, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirers reserve the right to reject such Equity Shares tendered in this Offer.

23.5. In the event that receipt of the requisite statutory and regulatory approvals are delayed, the Acquirers may, with such permission as may be required, make changes to the proposed timetable or may delay the Delisting Offer and any such change shall be intimated by the Acquirers by issuing an appropriate corrigendum in all the newspapers in which the PA appeared.

24. CERTIFICATION BY THE BOARD OF DIRECTORS OF THE COMPANY

The Board of Directors of the Company hereby certifies that:

24.1. the Company has not raised any funds by issuance of securities during last five years preceding the date of the PA;

24.2. all material information which is required to be disclosed under the provisions of the continuous listing requirements under the relevant Listing Agreement have been disclosed to the BSE, as applicable.

24.3. the Company is in compliance with the applicable provisions of securities laws;

24.4. the Acquirers or the promoter or promoter group of the Company or their related entities have not carried out any transactions during the past two years to facilitate the success of the Delisting Offer which is not in compliance with the provisions of Regulation 4(5) of the Delisting Regulations; and

24.5. the Delisting Offer is in the interest of the Public Shareholders;

25. COMPLIANCE OFFICER

25.1. The Compliance Officer of the Company is:
Mr. John Varughese,
Bombay Swadeshi Stores Limited
Western India House, Sir P M Road, Fort, Mumbai – 400 001, Maharashtra;
Tel. No.: +91-22-4031 8888; **Fax No.:** +91-22- 4031 8800;
Email: investor@bombaystore.com

25.2. In case Public Shareholders have any queries concerning the non-receipt of credit or payment for Offer Shares or on delisting process and procedure, they may address the same to the Registrar to the Offer or Manager to the Offer.

26. GENERAL DISCLAIMER

Every person who desires to participate in the Delisting Offer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Acquirers, the Manager to the Offer or the Company whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with this Delisting Offer and tender their shares through OTB whether by reason of anything stated or omitted to be stated or any other reason whatsoever.

This Offer Letter is issued on behalf of the Acquirers by the Manager to the Offer:

MANAGER TO THE OFFER

[redacted]

INGA CAPITAL PRIVATE LIMITED
Naman Midtown, 'A' Wing, 21st Floor,
Senapati Bapat Marg, Elphinstone (West),
Mumbai – 400 013.
Tel No.: +91-22-4031 3489
Fax No.: +91-22-4031 3379
Contact Person: Mr. Ashwani Tandon
Email: delisting.bssl@ingacapital.com
Website: www.ingacapital.com
SEBI Registration Number: MB/INM000010924

Sd/-	Sd/-	Sd/-
Madhu Chandak	Manjari Chandak	Jyoti Varun Kabra

Date: September 9, 2015
Place: Mumbai

Enclosure:
1. Bid cum Acceptance Form
2. Bid Revision/ Withdrawal form
3. Blank share transfer form for Public Shareholders holding Equity Shares in physical form.

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THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

ea e ead doc en a ong e p b c anno nce en p b ed on ep e be 9, 20 5 **Public Announcement / PA**") and e e e da ed ep e be 9, 20 5 **Offer Letter**") ed by **Ms. Ma u Chandak, Ms. Manjri Chandak and Ms. Jyoti Varun Kabra Acquirers** e a o e e yo o ead pe a ona de ne o e o B y B) nd " ed by B n e a on o oc e ange aded e an ecen y n od ced by B de c a C C L CYC LL 20 5 da ed Ap 3, 20 5 Me an o ac on a e o oc ange". e e and cond on e A and e Le e a e dee ed a e been nco po a ed n and o pa doc en n e e con e o e e e e , e p e on n B d c Accep ance o B d o a e e a e ean ng a de ned n e A and e Le .

DELISTING OFFER			
Bid Opening Date	ep e be 2 , 20 5	Monday	No a ad ng o e econda y a e
Last Date for Revision (Upwards) or Withdrawal	ep e be 24, 20 5	day	No a ad ng o e econda y a e
Bid Closing Date	ep e be 28, 20 5	Monday	No a ad ng o e econda y a e
Floor Price Per Share	. 2 - pee ne nd ed en y on y)		
Discovered Price	e p a e a o d ng e Ac e ea e 90% y pa d- p e y a e cap a and o ng cap a e Co pany p an o B		
Exit Price	co e ed ce o p ce g e an co e ed ce accep ed by e Ac e		

BID CUM ACCEPTANCE FORM / BID FORM

n e pec y a e ace a e . 2 - each

Bombay Swadeshi Stores Limited

p an e **Delisting Offer by the Acquirers**

(To be filled in by the Seller Member(s))

Name of Seller Member			
Address of Seller Member			
UCC			
Application Number		**Date**	

ea),

Re e ng e o y pa d p y a e Bo bay ade o e L ed (**Company**') by e Ac e o g e e e boo b d ng p oce . e o ce o e e ng a been de e ned a . 2 - pe e y a e (**Delisting Offer**').

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2. e nde and a e e e Me be) o o B d o en b ed, a o zed o ende e y a e on yo be a and e y a e ende ed nde e e ng e .
3. e y a e ende nde e e ng e a be e d n by e eg a o e e and C ea ng Co po a on, a app cab e n e e e ed pa pay en con de a on ca c a ed a co e ed ce and o e naccep ed y a e a e e ned.
4. e nde and a B d n acco dance e B e ng y a e) eg a on , 2009 and any a end en e e o (**Delisting Regulations**') and a o e app cab e a , by a e e e boo b d ng p oce and a e Ac e a e no bo nd o accep e co e ed ce.
5. e a o nde and a e pay en con de a on be done a e d e e ca on B d , doc en and gna e and e Ac e pay e con de a on a pe econda y a e e an .
6. e e eby con a e y a e ende ed nde e e ng e a e ee o any en, e abe n e e a ge & enc b ance .
7. e eby dec a e a e e a e no e a n n nc on , o o e o de any na e e c yo o ende e e y a e and e a e ab o e and on y ne e e y a e an ega y en ed o ende e y a e nde e e ng e .
8. e eby con a o pa c pa e n e e ng e , e be o e y e pon b e o pay en o y o e e Me be o any co a ge and e pen e nc d ng b o e age) a ay be e ed by e e e Me be o e o ende ng y a e n e e ng e econda y a e an ac on). e con de a on o be ece ed by e o yo e ec e e e Me be , n pec accep ed y a e , co d be ne co , a ge

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		d		
2.	**Contact Details**:	e No:		
		Mob e No:		
		a d:		
.	**Full Address of the First Holder** p n code)			

.	**Type of Investor** ea e c ✓) e box o e g o e app p a e ca ego y)				
		nd d a)		N - epa ab e	
				N – Non epa ab e	
		o e c Co pany Bod e Co po a e			
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5. FOR SHAREHOLDERS HOLDING EQUITY SHARES IN PHYSICAL FORM

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Sr. No.	Folio No.	Share Certificate(s) No.	Distinctive Nos.		Number of Equity Shares
			From	**To**	
2					
3					
4					
5					
e pace p o ded nade a e p ea e a a epa a e con n a on ee)				**TOTAL**	

. FOR SHAREHOLDERS HOLDING SHARES IN DEMATERIALISED FORM e a o y a e e d n de a acco n

Name of Depository Participant	
Depository Participant's ID No.	
Client ID No.	
Number of Equity Shares	

. Other enclosures, as applicable

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	ea Ce ca e		e ea e pec y)	

8. **Details of Bid and Shares tendered pursuant to the Delisting Offer**

Yo o d en on e n be y a e yo o ende and e p ce pe y a e a yo a e ende ng e a e yo **Bid Price**") n e pace p o ded be . yo B d ce e an e oo ce . 2 - pe a e, yo be dee ed o a e ende ed yo y a e a . 2 - pe y a e.

I/We hereby tender to the Acquirers, the number of Equity Shares at the Bid Price as specified below

Particulars	Figure in Numbers	Figure in Words
N be y a e		
B d ce pe y a e n .)		

Signature			
	o e o de	econd o de	d o de

Note *In case of joint holdings, all holders must sign.*

In case of bodies corporate the Bid Form is to be signed by the Authorized Signatory under the stamp of the Company and necessary board resolution authorizing the submission of this Bid Form should be attached.

CHECKLIST (Please tick)

DEMAT SHAREHOLDERS			PHYSICAL SHAREHOLDERS		
	B M			B M	
2	C M N , A A L CABL		2	NAL A C CA COMPANY	
			3	AL A AN	
			5	C M N , A A L CABL	

Checklist for KYC documents to be submitted by the Shareholders for Opening a Trading Account with the Broker

a) e -a e ed copy e p o den ca on o nd d a);
Any e o ng doc en a be con de a a e ab e p o den ca on:
a po ;
o e ' ;
o o PAN Ca d;

b) e -a e ed copy e p o e dence;
Any e o ng doc en a be con de ed a a e ab e p o e dence:
e ec c y b no o de an ee on);
and ne e ep one b no o de an ee on);
a d pa po ed e ;
AA AA Le e ed by e den ca on A o y nd a A ");
o e ' den y Ca d ed by e ;
pa boo o a e ban a e en ed by a ban ope a ng n nd a;
ea e and cen e ag ee e o ag ee en o a e o en ag ee en o a a n enance b ;

c) Copy a cance ed e e e ban acco n o e a o n pe a n ng o pay en nd , n e and ede p on, a app cab e, o d be c ed ed.

Notes

. **All documents/remittances sent by/to the shareholders will be at their risk and shareholders are advised to adequately safeguard their interests in this regard.**
2. **Please read these notes along with the entire contents of the PA and the Offer Letter.**
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. ea e e o pa ag a 8.5 a) e e Le e o de a doc en .

5. [illegible] Manage [illegible].

[illegible] In case, the Bid [illegible] 2[illegible] [illegible] been [illegible].

/. **The consideration shall be paid by the respective Seller Member in the name of sole/first holder.**

8. [illegible] and [illegible] Me [illegible] Reg[illegible]

9. In case [illegible] Bid [illegible] on.

. **It is the sole responsibility of Shareholders/ Seller Member(s) to ensure that their equity shares shall transfer by using the settlement number and the procedure prescribed by the Clearing Corporation of India Ltd. on or before the Bid Closing Date and for physical shareholders the Bid Form alongwith other documents reached to the Registrar to the Offer within two Working Day of Bidding by the Seller Member.**

. **FOR EQUITY SHARES HELD IN PHYSICAL FORM**: [illegible]), [illegible] deed [illegible] Co pany and [illegible]. A copy of any [illegible] ay be a[illegible] ed [illegible] any ncon en ence.

In case [illegible]), [illegible] and [illegible] app cab e.

2. **FOR UNREGISTERED SHAREHOLDERS** [illegible] a) [illegible] Bid [illegible] b) [illegible]), c) [illegible] d) [illegible]) [illegible]) and [illegible] ace. A [illegible] accep ance.

. **FOR SUBMITTING THE DOCUMENTS TO THE REGISTRAR TO THE OFFER BY HAND DELIVERY**: [illegible] 8.5 a) [illegible] Le [illegible] and [illegible], **Link Intime India Private Limited having its office at C- , Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai - / 8; Tel. No. +9 -22- / 5 ; Fax No. +9 -22-259 29.**

. **FOR SUBMITTING THE DOCUMENTS TO THE REGISTRAR TO THE OFFER BY REGISTERED POST/SPEED POST/COURIER** In case [illegible] and co [illegible] **Link Intime India Private Limited having its office at C- , Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai - / 8; Tel. No. +9 -22- / 5 ; Fax No. +9 -22-259 29**, [illegible] **Bombay Swadeshi Stores Limited – Delisting Offer**, [illegible] Accep ance [illegible] Bid [illegible] Co pany [illegible] Manage [illegible].

For any queries, please contact

MANAGER TO THE OFFER		REGISTRAR TO THE OFFER
INGA **Inga Capital Private Limited** Na an M d o n A ng, 2 oo , enapa Bapa Ma g, p n one e), M ba - 400 0 3. e . No.: +9 -22-403 3489 a No.: +9 -22-403 3 9 a : de ng.b @ ngacap a .co Con ac e on: M . A an andon		**Link Intime India Private Limited** C- 3, anna a M Co po nd, L.B. . Ma g, B and p), M ba 400 0 8 e No.: 9 -22- 5400 7 a No.: +9 -22 259 03 29 a : b . e @ n n e.co. n Con ac e on : M . ane M a e

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ACKNOWLEDGEMENT SLIP

ece ed o a B d o o y pa d p y a e o **Bombay Swadeshi Stores Limited** a a B d ce o . pe a e.

DEMAT SHAREHOLDER		PHYSICAL SHAREHOLDER	
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N MB O A E		N MB O A E	

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THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

ea e ead doc en a ong e p b c anno nce en p b ed on ep e be 9, 20 5 **Public Announcement / PA**") and e e e da ed ep e be 9, 20 5 **Offer Letter**") ed by **Ms. Ma u Chandak, Ms. Manjri Chandak and Ms. Jyoti Varun Kabra Acquirers** e a o e e yo o ead pe a ona de ne o e o B y B) ndo " ed by B n e a on o oc e ange aded ec an ecen y n od ced by B de c a C C LI CYC LL 20 5 da ed Ap 3, 20 5 Mec an o ac on a e o g oc ange". e e and cond on e A and e e Le a e dee ed a e been nco po a ed n and o pa doc en ne e con e e e , e p e on n B d e on d a o a e e a e ea ng a d ned n e A and e e Le e . ea e no e a p b c a o de can e cance e B d n o can od e B d p a d an y and p ce).

DELISTING OFFER			
Bid Opening Date	ep e be 2 , 20 5	Monday	No a ad ng o e econda y a e
Last Date for Revision (Upwards) or Withdrawal	ep e be 24, 20 5	day	No a ad ng o e econda y a e
Bid Closing Date	ep e be 28, 20 5	Monday	No a ad ng o e econda y a e
Floor Price Per Share	. 2 - pee ne nd ed en y on y)		
Discovered Price	e p a e a o d ng e Ac e ea e 90% o y pa d-p e y a e cap a and o ng cap a e Co pany p an o B		
Exit Price	co e ed ce o p ce g e an co e ed ce accep ed by e Ac e		

BID REVISION / WITHDRAWAL FORM

n e pec y a e ace a e o . 2 - eac o

Bombay Swadeshi Stores Limited

p an o e **Delisting Offer by the Acquirers**

(To be filled in by the Seller Member(s))

Name of Seller Member			
Address of Seller Member			
UCC			
Application Number		**Date**	

ea),

Re e ng e o y pa d p y a e o Bo bay ade o e L ed Co pany') by e Ac e o g e e e boo b d ng p oce . e p ce o e e ng a been de ned a . 2 - pe e y a e e ng e ').

e eby e o e any e ade n any B d o b ed p o e da e B d e on d a o n pec e y a e o **Bombay Swadeshi Stores Limited Company**"). e e eby a e a ne e o ende e n be o y a e e o o dee ed o be e o e and on and b ec o e e and cond on , a app cab e.

.	Name (in Block Letters) of the Shareholder(s)	Holder	Name	PAN. NO
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		econd		
		d		

2. **TO BE FILLED IN ONLY IF THE NUMBER OF EQUITY SHARES HAVE BEEN INCREASED AS COMPARED TO NUMBER OF EQUITY SHARES TENDERED IN THE PREVIOUS BID FOR SHAREHOLDERS HOLDING EQUITY SHARES IN PHYSICAL FORM**

e a o o g na a e ce ca e) a ong d y ed, gned an e deed), a enc o ed. e e a a e app cab e on y o add ona e a e ende ed a o nc ea e e n e o e a e ende ed.

Sr. No.	Folio No.	Share Certificate(s) No.	Distinctive No. From	Distinctive No. To	Number of Equity Shares
2					
3					
e pace p o ded nade a e p ea e a ac a epa a e con n a on ee)				**TOTAL**	

.	**FOR SHAREHOLDERS HOLDING SHARES IN DEMAT FORM** (Following details are applicable only for additional Offer Shares tendered with this Form in case the number of Offer Shares tendered)	
	Name of Depository Participant	
	Depository Participant's ID No.	
	Client ID No.	
	Beneficiary's Name (as appearing in DP's records)	
	NSDL/CDSL	
	Number of Equity Shares	

.	**Other enclosures, as applicable (Please tick ✓)**	Power of Attorney		Corporate Authorization
		Death Certificate		Others (Please specify)

5.	**Details of Previous Bid and Equity Shares tendered pursuant to the Delisting Offer**		
		Figure in Numbers	**Figure in Words**
	Number of Equity Shares		
	Bid Price per Equity Share (in Rs.)		
	Application no. of Bid Form		

6.	**Details of Revised Bid and Equity Shares tendered pursuant to the Delisting Offer**		
		Figure in Numbers	**Figure in Words**
	Number of Equity Shares		
	Bid Price per Equity Share (in Rs.)		

7.	**Withdrawal of Bid**			
	I/We hereby confirm that I/We would like to withdraw the earlier Bid made by me/us as detailed in point 5 above and would like to treat that Bid as null and void.			
		YES		**NO** (Please tick (✓) in appropriate box)

Signature			
	Sole/First Holder	Second Holder	Third Holder

CHECKLIST

DEMAT SHAREHOLDERS			**PHYSICAL SHAREHOLDERS**		
1	BID REVISION / WITHDRAWAL FORM		1	BID REVISION / WITHDRAWAL FORM	
2	OTHER DOCUMENTS, AS APPLICABLE		2	COPY OF SELLER MEMBER ACKNOWLEDGEMENT SLIP OF THE ORIGINAL BID.	
			3	OTHER DOCUMENTS, AS APPLICABLE	

Notes

1. **All documents/remittances sent by / to the shareholders will be at their risk and shareholders are advised to adequately safeguard their interests in this regard.**
2. The shareholders may withdraw or revise their Bids upwards not later than one day before the closure of the Bidding Period. **Downward revision of Bids shall not be permitted.**
3. You must submit this Bid Revision / Withdrawal Form to the same Seller Member through whom your original Bid Form was submitted. Please ensure that you enclose a copy of the acknowledgement slip relating to your previous Bid.
4. Please note that all the terms and conditions contained in the original Bid Form shall remain valid, except for those which have been revised under this Bid Revision / Withdrawal Form.
5. In case you wish to tender additional dematerialized shares, please ensure that you have instructed your Seller Member to transfer your additional Equity Shares. In case you wish to tender additional physical Equity Shares, please ensure that you attach the additional share certificates and the transfer deed along with the Bid Revision / Withdrawal Form. Please ensure that the number of Equity Shares tendered under the Bid Revision / Withdrawal Form is equal to the number indicated in the share certificate(s) attached and the transfer deed executed.
6. In case of shareholder(s) other than individuals, copy of power of attorney, board resolution, authorization, etc. as applicable and required in respect of support / verification of this Bid Revision / Withdrawal Form, shall also be provided, otherwise, the same shall be liable for rejection.
7. The consideration shall be paid **by the respective Seller Member** in the name of sole / first holder.
8. Public shareholders holding Equity Shares in physical form, post bidding, should send the Bid Form along with the share certificate, transfer deed, TRS and other documents, as applicable, to the Registrar to the Offer. It is to be noted

e pon b y o a o de e e Me be) o en e a e e y a e e d n p y ca o ea e e eg a o e e .

9. In ca e e B d e on d a a o ea ed o eg a a e no co p e e n a e pec e a e ay be ab e o e ec on.

. **FOR SUBMITTING THE DOCUMENTS TO THE REGISTRAR TO THE OFFER BY HAND DELIVERY**: Pea e b e nece a y doc en e e ed o n pa ag ap 8.5 a) o e e Le e by and de e y o e eg a o e e , **Link Intime India Private Limited having its office at C- , Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai - / 8; Tel. No. +9 -22- / 5 ; Fax No. +9 -22-259 29.**

. **FOR SUBMITTING THE DOCUMENTS TO THE REGISTRAR TO THE OFFER BY REGISTERED POST/SPEED POST/COURIER** In ca e yo o b e doc en nde e e ng e by eg e ed Po peed Po Co e a yo n and co) o **Link Intime India Private Limited having its office at C- , Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai - / 8; Tel. No. +9 -22- / 5 ; Fax No. +9 -22-259 29,** by c ea y a ng e en e ope a **Bombay Swadeshi Stores Limited – Delisting Offer**, n a anne o a o en e a yo B d c Accep ance o de e ed o e eg a o e e n o day o B d C o ng a e. e B d o o d no be d pa ed o e Ac e o e Co pany o e Manage o e e o o e B ye B o e .

For any queries, please contact

MANAGER TO THE OFFER		REGISTRAR TO THE OFFER
INGA **Inga Capital Private Limited** Na an M d a A' ng, 2 oo , enapa Bapa Ma g, p n one e), M ba - 400 3. Te . No.: +9 -22-403 3489 ax No.: +9 -22-403 33 9 a : de ng.b ngacap a .co Con ac Pe on: M . A an Tandon		[redacted] **Link Intime India Private Limited** C- 3, Panna a M Co po nd, L.B. . Ma g, B and p), M ba 400 0 8 Te No.: 9 -22- 5400 7 ax No.: +9 -22-259 03 29 a : b .o e n n e.co. n Con ac Pe on : M . ane M a e

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ACKNOWLEDGEMENT SLIP

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