

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

Bid Number

Date: _____

BUYBACK OPENS ON	Thursday, February 04, 2021
BUYBACK CLOSSES ON	Wednesday, February 17, 2021
For Registrar/ Collection Centre Use	
Inward No.	
Date	
Stamp	
Status: Please tick appropriate box	
Individual	Mutual Fund
Insurance Companies	Other QIBs
Company	VCF
Foreign Institutional Buyer	Financial Institution
Body corporate	Others (specify)
India Tax Residency Status: Please tick appropriate box	
Resident in India	Non- Resident in India
	Resident of _____ (Shareholder to fill country of residence)

To,

The Board of Directors

Industrial and Prudential Investment Company Limited

C/o. Link Intime India Private Limited

C-101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai, Maharashtra 400 083 Tel: +91 22 4918 6200; Fax: +91 22 4918 6195

Dear Sir/Madam,

Sub: Letter of Offer dated January 22, 2021 in relation to the buyback of up to 69,500 (Sixty Nine Thousand Five Hundred) Equity Shares of Industrial and Prudential Investment Company Limited (the "Company") at a price of ₹1200 (Rupees One Thousand Two Hundred Only) per Equity Share (the "Buyback Price") payable in cash (the "Buyback")

- I/We, (having read and understood the Letter of Offer dated **January 22, 2021** hereby tender/ offer my/our Equity Shares in response to the Buyback in accordance with the terms and conditions set out below and in the Letter of Offer.
- I/We authorize the Company to Buyback the Equity Shares offered (as mentioned below) and to issue instruction(s) to the Registrar to the Buyback to extinguish the Equity Shares.
- I/We hereby affirm that the Equity Shares comprised in this tender/offer are offered for the Buyback by me/us free from all liens, equitable interest, charges and encumbrance.
- I/We declare that there are no restraints/injunctions or other order(s) of any nature which limits/restricts in any manner my/our right to tender Equity Shares for Buyback and that I/we am/are legally entitled to tender the Equity Shares for the Buyback.
- I/We agree that the Company will pay the Buyback Price only after due verification of the validity of the documents and that the consideration will be paid as per secondary market mechanism.
- I/We undertake to execute any further documents and give any further assurances that may be required or expedient to give effect to my/our tender/offer and agree to abide by any decision that may be taken by the Company to effect the Buyback in accordance with the Companies Act, 2013 and the rules made thereunder and the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 and the extant applicable foreign exchange regulations.
- I / We agree to receive, at my own risk, the invalid / unaccepted Equity Shares under the Buy-back in the demat a/c from where I / we have tendered the Equity Shares in the Buy-back.
- I / We undertake to return to the Company any Buy-back consideration that may be wrongfully received by us.
- I / We acknowledge that the responsibility to discharge the tax due on any gains arising on buyback is on me/us. I/We agree to compute gains on this transaction and immediately pay applicable taxes in India and file tax return in consultation with our custodians/ authorized dealers/ tax advisors appropriately.
- I / We undertake to indemnify the Company if any tax demand is raised on the Company on account of gains arising to me/us on buyback of shares. I/We also undertake to provide the Company, the relevant details in respect of the taxability/non-taxability of the proceeds arising on buyback of Equity Shares by the Company, copy of tax return filed in India, evidence of the tax paid etc.

This clause is applicable for Non-Resident Shareholders only - I/We, being a Non-Resident Shareholder, agree to obtain and submit all necessary approvals, if any and to the extent required from the concerned authorities including approvals from the Reserve Bank of India ("RBI") under Foreign Exchange Management Act, 1999 and the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, as amended (the "FEMA Regulations") and the rules and regulations framed there under, for tendering Equity Shares in the Buyback, and also undertake to comply with the reporting requirements, if applicable, under the FEMA Regulations and any other rules, regulations and guidelines, in regard to remittance of funds outside India/ I/We undertake to pay income taxes in India (whether by deduction of tax at source or otherwise) on any income arising on such Buyback and taxable in accordance with the prevailing income tax laws in India within 7th day of the succeeding month in which the shares are bought back by the Company. I/We also undertake to indemnify the Company against any income tax liability on any income earned on such Buyback of shares by me/us.

11. Eligible Shareholders holding Equity Shares in physical form are advised to get their shares dematerialized before tendering their Equity Shares in the Buyback.

a. Details of Equity Shares held and tendered/offered in the Buyback:

	In Figures	In Words
Number of Equity Shares held as on the Record Date (January 01, 2021)		
Number of Equity Shares Entitled for Buyback (Buyback Entitlement)		
Number of Equity Shares offered for Buyback		

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

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Acknowledgement Slip for Industrial and Prudential Investment Company Limited – Buyback
(to be filled by the Eligible Shareholder) (subject to verification)

Folio No./ DP ID: _____ Client ID: _____	Stamp of Broker
Received from Mr./Ms./M/s. _____	
Number of Equity Shares offered for Buyback: In Figures: _____	
In Words: _____	
Please quote Client ID and DP ID. For all future correspondence	

b. Details of account with Depository Participant:

Name of the Depository (tick as applicable)	NSDL	CDSL
Name of the Depository Participant		
DP ID		
Client ID with Depository Participant		

c. Equity Shareholders Details:

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

* Corporate must affix rubber stamp and sign under valid authority. The relevant corporate authorization should be enclosed with the application form submitted.

INSTRUCTIONS

- i. The Buyback will open on Thursday, February 04, 2021 and close on Wednesday, February 17, 2021.
- ii. This Tender Form has to be read along with the Letter of Offer and is subject to the terms and conditions mentioned in the Letter of Offer and this Tender Form.
- iii. Eligible Shareholders who desire to tender their Equity Shares under the Buyback can do so in dematerialized form through their respective Stock Broker by indicating the details of Equity Shares they intend to tender under the Buyback. For Tendering the Equity Shares in the Buyback, the Tender Form is required to be submitted to the Stock Broker only and not to the Registrar or to the Company or to the Manager. For Further details, please see the procedure as specified in the section entitled "Procedure for Tender Offer and Settlement" of the Letter of Offer.
- iv. The Equity Shares tendered in the Offer shall be rejected if (i) the Equity Shareholder is not a Eligible Shareholder of the Company as on the Record Date; or (ii) in the event of non-receipt of the completed Tender Form and other documents from the Eligible Shareholders who were holding shares in physical form as on the Record Date and have placed their bid in demat form; or (iii) if there is a name mismatch in the demat account of the Eligible Shareholder and PAN;
- v. The Buyback shall be rejected for Eligible Shareholder holding Equity Shares in dematerialised form in case of receipt of the completed Tender Form and other documents but non-receipt of Equity Shares in the special account of the Clearing Corporation; or a non-receipt of valid bid in the exchange bidding system.
- vi. Shareholders may submit their duly filled Tender Form to the Registrar to the Buyback only after placing the bid via the Stock Broker.
- vii. The Eligible Shareholders will have to ensure that they keep the DP Account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to the Buyback being on a proportionate basis in terms of the Ratio of Buyback, in accordance with the Buyback Regulations.
- viii. Eligible Shareholders to whom the Buyback is made are free to tender Equity Shares to the extent of their Buyback Entitlement in whole or in part or in excess of their Buyback entitlement, but not exceeding their holding as on the Record Date.
- ix. For the procedure to be followed by Eligible Shareholders for tendering in the Buyback, please refer to paragraph "Procedure for Tender Offer and Settlement" on page 20 of the Letter of Offer.
- x. All documents sent by Eligible Shareholders will be at their own risk. Eligible Shareholders are advised to safeguard adequately their interests in this regard.
- xi. Non-Resident Shareholders must obtain and submit all necessary approvals, if any and to the extent required from the concerned authorities including approvals from the Reserve Bank of India ("RBI") under Foreign Exchange Management Act, 1999, as amended (the "FEMA Regulations") and the rules and regulations framed there under, for tendering Equity Shares in the Buyback, and also undertake to comply with the reporting requirements, if applicable, under the FEMA Regulations and any other rules, regulations and guidelines, in regard to remittance of funds outside India.
- xii. By agreeing to participate in the Buyback the Non-Resident Shareholders give the Company the authority to make, sign, execute, deliver, acknowledge and perform all applications to file regulatory reporting, if required, including FC-TRS form, if necessary and undertake to provide assistance to the Company for such regulatory reporting, if required by the Company.
- xiii. In the event of non-receipt of the Letter of Offer by an Eligible Shareholder, the Eligible Shareholder holding Equity Shares may participate in the Buyback by providing their application in writing on plain paper signed by all Eligible Shareholders (in case of joint holding), stating name and address of Eligible Shareholder(s), number of Equity Shares held as on the Record Date, Client ID number, DP Name/ID, beneficiary account number, number of Equity Shares tendered for the Buyback.
- xiv. **For the Eligible Shareholders holding Equity Shares in demat form, the Tender Form and TRS are not required to be submitted to the Company, Manager or the Registrar. After the receipt of the demat Equity Shares by the Clearing Corporation and a valid bid in the exchange bidding system, the Buyback shall be deemed to have been accepted for the Eligible Shareholders holding Equity Shares in demat form.**

All capitalized terms shall have the meanings ascribed to it in the Letter of Offer

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

Investor Service Centre – INDUSTRIAL AND PRUDENTIAL INVESTMENT COMPANY LIMITED - BUYBACK

Link Intime India Private Limited

C-101, 1st Floor, 247 Park, LBS Marg, Vikhroli (West), Mumbai - 400083

Tel: +91 22 4918 6200; **Fax:** +91 22 4918 6195

Contact Person: Sumeet Deshpande

Email: ipicl.buyback@linkintime.co.in **Website:** www.linkintime.co.in

Investor Grievance ID: ipicl.buyback@linkintime.co.in

SEBI Registration Number: INR000004058

Corporate Identification Number: U67190MH1999PTC118368