

LETTER OF OFFER

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This Letter of Offer ("Offer Letter") is being sent to you as a Public shareholder(s) of Gujarat Metal Cast Industries Limited ("Company / GMCIL") in respect of the proposed acquisition and delisting of the equity shares (including partly paid-up shares) having face value of ₹10 (Indian Rupees Ten) each of the Company ("Equity Shares") in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, as amended ("Delisting Regulations") from the Ahmedabad Stock Exchange Limited ("ASEL") and Vadodara Stock Exchange Limited ("VSEL"). 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 effected.

OFFER LETTER

For Delisting of Equity Shares of the Company to the Public Shareholders of
Gujarat Metal Cast Industries Limited

(Corporate Identification No.: L27100GJ1986PLC008536)

Registered Office: Near Haripura Bus Stand, Jarod-Samlaya Road, Village Garadhiya, Tal. Savli, Dist. Vadodara, Gujarat- 391520, India

Tel No.: +91 2667 662200; **Fax No.:** +91 2667 662201, **Website:** www.gmcil.com

from

Mr. Chandrakant R. Patel, Mrs. Kalpana C. Patel, residing at 404, Sarvodaya Apartment, 39, Alkapuri Society, Vadodara-390 007

and

Mr. Prabir C. Patel and Mrs. Neha P. Patel, residing at 403, Sarvodaya Apartment, 39, Alkapuri Society, Vadodara-390 007

and

Mr. Tapan C. Patel, residing at 404, Aranya Apartment 25, Alkapuri Society Baroda 390007

(collectively referred to as the "Acquirers")

inviting you to tender your Equity Shares (including partly paid up shares) through the Reverse Book Building Process in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, as amended ("**Delisting Regulations**").

Floor Price: ₹ 22 per fully paid-up Equity Share of face value of ₹10/- each payable in cash.

Bid Opening Date: March 03, 2015

Bid Closing Date: March 05, 2015

MANAGER TO THE OFFER

REGISTRAR TO THE OFFER

VIVRO

Vivro Financial Services Private Limited

Vivro House, 11, Shashi Colony,

Opposite Suvidha Shopping Center, Paldi, Ahmedabad – 380 007

Tel.: +91 79 2665 0670; Fax: +91 79 2665 0570

Email: investors@vivro.net Website: www.vivro.net

Contact Person: Ms. Shashi Singhvi

SEBI Registration No.: INM000010122

CIN: U67120GJ1996PTC029182



MCS SHARE TRANSFER AGENT LIMITED

Neelam Apartment, 88 Sampat Rao Colony,

Above Chhapanbhog, Alkapuri, Baroda – 390 007

Tel.: +91 265 233 9397; Fax: +91 265 234 1639

Email: mcssta@rediffmail.com Website: www.mcsdel.com

Contact Person: Mr. S.M. Gandhi

SEBI Registration No.: INR000004108

CIN: U67120WB2011PLC165872

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;**
- Ensure that you have: (i) in case of shares held in dematerialized form, credited or pledged your Equity Shares to the correct Special Depository Account, as applicable (details of which are set out in Paragraph 13(e) of this Offer Letter) and obtained a copy of your delivery instruction or pledge instruction to your depository participant, duly acknowledged and stamped in relation thereto; or (ii) in case of Equity Shares held in physical form, executed the share transfer deed;
- Submit your Bid Form along with: (i) a photocopy of your acknowledged delivery instruction or pledge instruction to your depository participant, as applicable; or (ii) share transfer deed(s) and original share certificate(s); or (iii) original contract note, in case you are an unregistered shareholder, as applicable, by hand delivery to one of the Bid Centres set out in this Offer Letter or in case you reside in an area where no Bid Centre is located you may submit your bid by registered post / speed post / courier (at your own cost and risk), clearly marking the envelope "**Gujarat Metal Cast Industries Limited -Delisting Offer**", to Bonanza Portfolio Limited at Bonanza House, J1 Cama Industrial Estate, Goregoan East, Mumbai 400063 (Kind Attention: Mr. Rakesh Goyal/ Mr. Abhinay Chikne), latest by 3.00 p.m. on the Bid Closing Date i.e. March 05, 2015 (Thursday).

Activity	Day [^]	Date [^]
Resolution for delisting of Equity Shares passed by the Shareholders of the Company	Tuesday	January 13, 2015
Public Announcement by the Acquirers	Wednesday	February 18, 2015
Specified Date #	Thursday	February 19, 2015
Dispatch of Offer Letter and Bid Forms to the Public Shareholders as on Specified Date	Monday	February 23, 2015
Bid Opening Date (10.00 AM)	Tuesday	March 03, 2015
Last date for upward revision or withdrawal of Bids	Wednesday	March 04, 2015
Bid Closing Date (3.00 PM)	Thursday	March 05, 2015
Last date for making the Public Announcement of Discovered Price / Exit Price and Acquirer's acceptance/rejection of Discovered Price / Exit Price	Tuesday	March 17, 2015
Last date for payment of consideration for the Offer Shares to be acquired in case of a successful Delisting Offer##	Thursday	March 19, 2015
Last date for return to Public shareholders of Offer Shares tendered but not acquired under the Delisting Offer	Thursday	March 19, 2015

[^]Changes to the proposed timetable, if any will be notified to the Public Shareholders by way of a Public Announcement in the same newspapers where the Public Announcement was issued.

#Specified Date is only for the purpose of determining the names of the Public Shareholders as on such date to whom the Offer Letter will be sent. However, all Public Shareholders (registered or unregistered) of the Equity Shares are eligible to participate in the Delisting Offer any time before and on the Bid Closing Date.

##Subject to the acceptance of the Discovered Price (if it is higher than the Floor Price) or offer of an Exit Price higher than the Discovered Price by the Acquirers.

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DEFINITIONS AND ABBREVIATIONS

TERM	DEFINITION
Acquirers	Mr. Chandrakant R. Patel, Mrs. Kalpana C. Patel, residing at 404, Sarvodaya Apartment, 39, Alkapuri Society, Vadodara-390 007, Mr. Prabir C. Patel, Mrs. Neha P. Patel, residing at 403, Sarvodaya Apartment, 39, Alkapuri Society, Vadodara-390 007 and Mr. Tapan C. Patel residing at: 404, Aranya Apartment 25, Alkapuri Society Baroda 390007.
ASEL	Ahmedabad Stock Exchange Limited
Board	The Board of Directors of the Company
Bid	Offer by a Public Shareholder to tender his/her/its Offer Shares by submitting a Bid Form at the relevant Bid Centre during the Bid Period (as defined below) in accordance with this Offer Letter
Bid Centres	The centres listed in paragraph 13(b) of this Offer Letter for the submissions of Bid Forms
Bid Closing date	3.00 p.m. on March 05, 2015, being the last date of the Bidding period
Bid Form	Bid Form as enclosed with this Offer Letter and specifically marked 'Bid Forms'
Bid Opening Date	March 03, 2015 being the date on which the Bidding period commences
BSE	BSE Limited
Company/GMCIL	Gujarat Metal Cast Industries Limited, having its registered office at Jarod – Samlaya Road, Garadhiya, 391520, Dist. Vadodara, Gujarat, India
Delisting Offer/Offer	The proposed acquisition of Equity Shares of the Company held by the Public Shareholders by the Acquirers and delisting of the Equity Shares of the Company from the ASEL and VSEL in accordance with the Delisting Regulations, the Public Announcement and this Offer Letter.
Delisting Regulations	Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 as amended.
Discovered Price	The price at which maximum number of Equity Shares have been tendered in the RBBP (as defined below)
Equity Capital	The Authorized Equity Share Capital of the Company comprises of 1,10,00,000 Equity shares of ₹ 10/- each, the fully paid-up equity share capital of the Company is ₹ 694.90 lacs comprising of 69,31,960 fully paid up Equity Shares of Face Value of ₹ 10/- each and 68,800 partly paid up Equity Shares, paid up to the extent of ₹ 2.50 of Face Value of ₹ 10/- each.
Equity Shares/Shares	Equity shares (including partly paid-up shares) of ₹ 10/- each of the Company
Escrow Amount	The amount required to be maintained in escrow by the Acquirers in accordance with regulation 11 of the Delisting Regulations, details of which are set out in paragraph 14 of this Offer Letter
Escrow Bank	Kotak Mahindra Bank Limited
Exit Price	The price finally accepted and offered by the Acquirers to the Public Shareholders, which may be the Discovered Price or a price higher than the Discovered Price
Floor Price	The price of 22 (Rupees Twenty Two Only) per fully paid up Equity Share determined in accordance with the Delisting Regulations
Manager to the Delisting Offer	Vivro Financial Services Private Limited
Offer Shares	19,11,540 Equity Shares (including partly paid up shares) representing Public Shareholding of approximately 27.30% of the Equity Share of the Company
Offer Letter / Letter of	Form of Acceptance-cum-Acknowledgement.
Offer / LOF	This letter of offer issued by the Acquirers dated February 19, 2015 inviting Bids from all public shareholders
Public Announcement/ PA	The public announcement published by the Acquirers on February 18, 2015 in accordance with regulation 10(1) of the Delisting Regulations
Public Shareholders	All shareholders of the Company other than the Promoters and Promoters' Group
RBI	Reserve Bank of India
RBBP	Reverse Book-Building Process as outlined in the Delisting Regulations
Registrar to the Delisting Offer	MCS Share Transfer Agent Limited
SEBI	Securities and Exchange Board of India
Special Depository Account	The Demat Account opened by the Trading member, on behalf of the Manager to the Delisting Offer, to which the dematerialized Offer shares must be credited or pledged prior to submission of Bids, details of which are set out in paragraph 13(e) of this Offer Letter
Trading Member	Bonanza Portfolio Limited
VSEL	Vadodara Stock Exchange Limited

Note: All capitalized terms used in this Offer Letter, but not otherwise defined, shall have the same meaning as ascribed in the Delisting Regulations.

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Dear Public Shareholder,

The Acquirers are pleased to invite you to tender, on the terms and subject to the conditions set out in the Public Announcement and this Offer Letter, Equity Shares held by you in the Company to the Acquirers pursuant to the Offer made in accordance with relevant provisions of the Delisting Regulations.

1. BACKGROUND TO THE DELISTING OFFER

- (a) Gujarat Metal Cast Industries Limited ("**Company**") is a public limited company incorporated and registered in India under the Companies Act, 1956, as amended till date, having its registered office located at Near Haripura Bus Stand, Jarod-Samlaya Road, Village Garadhiya, Tal. Savli, Dist. Vadodara, Gujarat- 391520, India.
- (b) The Equity Shares of the Company are listed on the Ahmedabad Stock Exchange Limited and Vadodara Stock Exchange Limited. ("**Stock Exchanges**" / "**ASEL**" / "**VSEL**").
- (c) Mr. Chandrakant R. Patel, Mrs. Kalpana C. Patel, Mr. Prabir C. Patel, Mrs. Neha P. Patel and Mr. Tapan C. Patel, are members of the Promoter and Promoter Group and are disclosed under "Promoter and Promoters' Group" of the Company in terms of the latest disclosure made by the Company under clause 35 of the Listing Agreement (collectively referred to as the "Acquirers")
- (d) As on the date of the Offer Letter the Acquirers hold 45,60,140 (Forty Five Lakh Sixty Thousand One Hundred and Forty) Equity Shares in the Company representing 65.14% of the outstanding Equity Shares of the company. The Acquirers, together with the other members of the promoter and promoters' group of the Company, presently hold 50,89,220 Equity Shares representing 72.70% of the Equity Shares of the Company.
- (e) The Acquirers, through this Delisting Offer, seek to acquire all outstanding Shares held by the public shareholders (defined to mean all the shareholders of the Company other than the Promoters / Promoters' Group and hereinafter referred to as the "Public Shareholders"), being 19,11,540 Equity Shares (including partly paid up shares) ("Offer Shares") representing 27.30% of the Company's Equity Shares. Consequent to the Delisting Offer and upon the total shareholding of the Acquirers along with the promoter group reaching a minimum of 90% of the Equity Shares of the Company or any other condition as may be applicable pursuant to the proposed amendments to the Delisting Regulations, and fulfillment of other conditions stipulated under the Delisting Regulations, the Company will seek to voluntarily delist the Equity Shares of the Company from the Stock Exchanges in accordance with the Delisting Regulations.
- (f) On October 30, 2014, the Acquirers had informed the Company of their intention to make the Delisting Offer ("Delisting Proposal") and requested the Board of Directors of the Company ("Board") (i) to convene a meeting to consider and approve the Delisting Proposal, (ii) to take requisite steps and place the Delisting Proposal before the shareholders of the Company for their consideration and approval by a special resolution to be passed through postal ballot in accordance with Regulation 8(1)(b) of the Delisting Regulations; (iii) to seek in-principle approval from ASEL and VSEL for delisting the Equity Shares in accordance with Regulation 8(1)(c) of the Delisting Regulations. (iv) to take all such actions and measures as may necessary in connection with the Delisting procedure.
- (g) The Board convened a meeting of its Directors on November 14, 2014, whereby the Board granted its approval to the delisting proposal and recommended the same for approval by the shareholders of the Company, in terms of the Delisting Regulations subject to applicable law and in-principle approval of the ASEL and VSEL.
- (h) In this regard, a special resolution was passed by the shareholders of the Company through postal ballot in accordance with the provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, and Regulation 8(1) (b) of the Delisting Regulations. The result of this special resolution passed through postal ballot was declared on January 13, 2015. Further, all the votes cast by the Public Shareholders were in favour of the Delisting Offer.
- (i) The Company has received in-principle approval for the Delisting offer from ASEL and VSEL, respectively vide their letters dated January 30, 2015 and January 17, 2015 respectively.
- (j) The Public Announcement was published in the following newspapers in accordance with Regulation 10 (1) of the Delisting Regulations:

Newspaper	Language	Editions	Date of publication
Business Standard	English	All Editions	February 18, 2015
Business Standard	Hindi	All Editions	February 18, 2015
Loksatta	Gujarati	Baroda	February 18, 2015

- (k) The Acquirers will inform the Public Shareholders, by way of a notice in the aforementioned newspapers in which the Public Announcement was published, of material changes, if any, to the information set out in the Offer Letter.
- (l) The Acquirers reserve the right to withdraw the Delisting Offer in certain cases as more fully set out in Paragraph 11 of this Offer Letter.
- (m) The Acquirers have appointed Vivro Financial Services Private Limited, having its office at 11- Shashi Colony, Opp. Suvidha Shopping Centre, Paldi, Ahmedabad- 380 007 as the Manager to the Delisting Offer ("**Manager to the Delisting Offer**").

2. OBJECTS OF THE DELISTING OFFER

- (a) SEBI vide its circular dated 30th May, 2012 had issued guidelines in respect of exit options to non operational stock exchanges. SEBI had specified that the Stock Exchanges which do not achieve a turnover of 1,000 crore on continuous basis shall within a 2 year period from the Circular proceed for Compulsory De-recognition. ASEL and VSEL could not fulfill the criteria set by SEBI and applied for de-recognition of the Stock Exchanges. The exclusively listed companies of such non-compliant Stock Exchanges were provided with an option to opt for Voluntary Delisting by following delisting norms of SEBI in terms of SEBI (Delisting of Equity Shares) Regulations, 2009. In view of the above the Acquirers along with the other members of the Promoter Group opted to voluntarily delist the shares of the Company from ASEL and VSEL. The Acquirers believe that the delisting of the Equity Shares is in the interest of the Public Shareholders of the Company as it will provide them with an exit opportunity.

- (b) Accordingly, the Acquirers propose to acquire all the Offer Shares constituting 27.30% of the Equity Shares of the Company and to voluntarily delist the Equity Shares of the Company from the Stock Exchanges in accordance with the Delisting Regulations.

3. BACKGROUND OF THE ACQUIRERS

- (a) Mr. Chandrakant R. Patel aged about 68 years, Indian citizen, currently residing at 404, Sarvodaya Apartment, 39, Alkapuri Society, Vadodara-390 007, India. Telephone No.: +91 98796 18100, He is the Chairman and Managing Director of the Company, having experience of more than 45 years of management of Ferrous and Non Ferrous Foundry. He is a member of the Promoter and Promoter Group of the Company. He currently holds 13,43,942 shares representing 19.20% of the total Issued and subscribed Equity Shares of the company.
- (b) Mrs. Kalpana C. Patel aged about 63, Indian Citizen, currently residing at 404, Sarvodaya Apartment, 39, Alkapuri Society, Vadodara-390 007, India. Telephone No.: +91 98796 18030, She is a member of the Promoter Group of the Company. She currently holds 13,38,942 shares representing 19.13% of the issued and subscribed Equity Shares of the company.
- (c) Mr. Prabir C. Patel aged about 40 years, Indian Citizen residing at 403, Sarvodaya Flat, 39, Alkapuri Society, Vadodara-390 007, India. Telephone No.: +91 98796 18099, He is the Executive Director of the Company and is a member of the Promoter Group of the Company and holds 4,69,314 shares representing 6.70% of the issued and subscribed Equity Shares of the company.
- (d) Ms. Neha Prabir Patel aged about 39 years, Kenyan Citizen currently residing at 403, Sarvodaya Flat, 39, Alkapuri Society, Vadodara-390 007, India. Telephone No.: +91 98796 18161. She is a member of the Promoter Group of the Company and holds 4,69,314 shares representing 6.70% of the issued and subscribed Equity Shares of the company.
- (e) Mr. Tapan C. Patel aged about 38 years, Indian Citizen residing at 404, Aryan Flat, 25 Alkapuri Society, Vadodara – 390 007, India. Telephone No.: +91 98796 18090, He is the Executive Director of the Company and is a member of the Promoter Group of the Company and holds 9,38,628 shares representing 13.41% of the issued and subscribed Equity Shares of the company.
- (f) As per certificate dated January 19, 2015 issued by CA Nitin Patel, Partner of J.R.S. Patel & Co. (Membership No. 15612 & Firm Regn. No. 107709W), Chartered Accountants, having office at 106, Anurag Commercial Centre, R. C. Dutt Road, Baroda-390 007, Ph. No. +91-265-2353297, 2333698, 3057672, E-mail: contact@jrspatel.com, the net worth of Acquirer(s) as on January 19, 2015 is as under:

Sr. No.	Name of the Acquirers	Net worth as on January 19, 2015 (₹ In Lakhs)
1.	Mr. Chandrakant R. Patel	850.29
2.	Mrs. Kalpana C. Patel	381
3.	Mr. Prabir C. Patel	603.56
4.	Ms. Neha Prabir Patel	108.5
5.	Mr. Tapan C. Patel	599.62

- (g) As on date of this Offer Letter, the Acquirers are not prohibited by SEBI, from dealing in securities, in terms of direction issued u/s 11B of SEBI Act or under any of the regulations made under SEBI Act.

4. BACKGROUND OF THE COMPANY

- (a) The Company was originally incorporated on March 11, 1986 under the name and style of "Patsan Hygiene Industries Private Limited", under the Companies Act, 1956, with the Registrar of Companies, Gujarat. The name of the Company was changed to Gujarat Metal Cast Industries Private Limited vide certificate dated April 15, 1993. Subsequently the Company was converted into a Public Limited Company vide certificate dated April 26, 1995 issued by the Registrar of Companies, Gujarat. The Corporate Identification Number is L27100GJ1986PLC008536. The registered office of the Company is located at Nr. Haripura Bus Stand, Jarod-Samlaya Road, Savli, Dist. Vadodara, Village: Garadhiya, Gujarat- 391520, India.
- (b) As on the date of Offer Letter, the Authorized Equity Share Capital of the Company is ₹11,00,00,000/- (Rupees Eleven Crores Only) divided into 1,10,00,000 Equity Shares of ₹10/- each, the fully paid-up equity share capital of the Company is ₹ 694.90 lacs comprising of 69,31,960 Fully Paid up Equity Shares of Face Value of ₹ 10/- each and 68,800 Partly Paid up Equity Shares, paid up to the extent of ₹ 2.50 of Face Value of ₹ 10/- each.
- (c) The Equity shares of the Company are listed on ASEL and VSEL.
- (d) The Company is engaged in manufacturing of Iron, Aluminum Alloy, Steel and Stainless Castings by foam based foundry technologies.
- (e) A brief Summary of the audited financial statements of the Company for the last three financial years and for the period of 6 months ended on September 30, 2014 are as follows:

(₹ in Lacs except per share data)

Particulars	6 Months period ended on September 30, 2014	March, 31, 2014	March, 31, 2013	March, 31, 2012
Revenues	2166.49	4297.67	4520.73	3,925.55
Other Income	19.9	12.42	23.65	43.55
Profit before Tax	267.03	396.98	326.14	195.67
Profit after Tax	148.71	268.12	275.58	127.69

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Particulars	6 Months period ended on September 30, 2014	March 31, 2014	March 31, 2013	March 31, 2012
Share Capital	694.90	694.90	694.81	694.81
Reserves	846.30	753.48	396.16	161.11
Liabilities	1948.88	1,782.42	1,875.08	1,898.71
Total Liabilities	3490.08	3,230.80	2,966.05	2,754.63
Non Current-Assets	1858.52	1,782.99	1,453.76	1,460.60
Current Assets	1631.56	1,447.81	1,512.29	1,294.03
Total Assets	3490.08	3,230.80	2,966.05	2,754.63
Earning per shares (in ₹) (Basic & Diluted)	2.14	3.86	3.97	1.84
Return on Net worth (in %)	9.65	18.51	25.26	14.92

* Source: Annual Report of the Company for the financial year ended March 31, 2012, March 31, 2013, March 31, 2014 and for the period of 6 months ended on September 30, 2014

5. PRESENT SHAREHOLDING PATTERN OF THE COMPANY

(a) The Shareholding Pattern of the Company as on this Letter of Offer is as follows:

Particulars	No. of Shares	% Shareholding
A. Shareholding of Promoters and Promoter Group		
Acquirers (being part of Promoters / Promoter Group)	45,60,140	65.14
Other Promoters / Promoter Group	5,29,080	7.56
Total Promoter Group (A)	50,89,220	72.70
B. Public Shareholding		
Bodies Corporate	7,00,900	10.01
Individuals	3,47,440	4.96
NRIs	8,63,200	12.33
Total Public Shareholding (B)	19,11,540	27.30
Total (A)+ (B)	70,00,760	100.00

(b) As on the date of the Offer Letter, the Company has no convertible instruments, or stock options. None of the Equity Shares are subject to any lock-in requirement. There are 68,800 equity shares which are partly paid up.

6. LIKELY POST DELISTING SHAREHOLDING PATTERN

The likely post-delisting capital structure of the Company, assuming that all Offer Shares with the Public Shareholders are acquired pursuant to the Delisting Offer, will be as follows:

Shareholder(s)	No. of Equity Shares	% of Total Equity Shares
Acquirers (being part of Promoters / Promoter Group)	64,71,680	92.44
Other Promoters / Promoter Group	5,29,080	7.56
Total Promoter /Promoters Group	70,00,760	100.00
Public	Nil	Nil

7. STOCK EXCHANGE ON WHICH THE SHARES OF THE COMPANY ARE LISTED

(a) The Equity shares of the Company are currently listed on ASEL and VSEL. The Acquirers are seeking to delist the Equity Shares from ASEL and VSEL in accordance with the Delisting Regulations.

The Public Shareholders should note that as per the Delisting Regulations:

- No application for listing shall be made in respect of the Equity Shares which have been delisted pursuant to this Delisting Offer, for a period of five years from the delisting, 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; and
- Any application for listing made in future by the Company in respect of the 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 the listing of equity shares of unlisted companies.

8. INFORMATION REGARDING STOCK MARKET DATA

(a) The Equity Shares of the Company are listed only on ASEL (Stock Code: 21627) and VSEL (Stock Code: 505)

(b) The high, low and average prices of the Equity Shares (in ₹ per share) during the preceding three years from the date of this Offer Letter on ASEL and VSEL (i.e. January , 2012 to January, 2014) are not available as no Screen based Trading/trading floor is available at the ASEL and VSEL

- (c) The monthly high and low prices of the Equity Shares (in ₹ per share) and the trading volume (number of Equity Shares) for the six calendar months immediately preceding the date of the Public Announcement and this Offer Letter (i.e. August, 2014 to January, 2015) are not available since the Equity Shares have not been traded on ASEL and VSEL during this period as no Screen based Trading/trading floor is available at the ASEL and VSEL.

9. DETERMINATION OF FLOOR PRICE

- (a) The Equity shares of the Company are listed on ASEL and VSEL. The Annualized Trading Turnover based on trading volume in the Equity shares of the Company on ASEL and VSEL during May, 2014 to October, 2014 (being a period of six calendar months preceding the month in which ASEL and VSEL was notified of the meeting of the Board of Directors of the Company in which the Delisting proposal was considered) is as under:

Exchange	Total No. of Equity shares traded during the period	Total No. of Equity Shares	Annualized trading Turnover (As % of total number of listed Equity shares)
ASEL	Nil	70,00,760	0%
VSEL	Nil	70,00,760	0%

- (b) Based on available information, the Equity Shares of the Company are infrequently traded on ASEL and VSEL within the meaning of explanation to Regulation 15(2) of the Delisting Regulations and therefore the floor price for the reverse book building process as stipulated by the Delisting Regulations has been determined in accordance with Regulation 15(3) of the Delisting Regulations taking into account the following parameters:

Sr. No.	Particulars	Price (in ₹ Per share)
(i)	Highest price paid by the promoter for acquisitions including by way of allotment in a public or rights issue or preferential allotment, during the twenty six weeks (26) period prior to the date on which the ASEL and VSEL were notified of the Board Meeting in which the delisting proposal was considered and after that date up to the date of PA.	Not Applicable
(ii)	Other Parameters	Based on audited financial data for financial year ended March 31, 2014
1	Return on Net Worth (%)	Not Applicable
2	Book value per share (₹)	20.89
3	Net Asset Value (Considering Market Value) (₹)	Not Applicable
4	Earnings per share (₹)	21.52
5	Price Earning Multiple/ Industry Average P/E	24.36

- (c) C.A. Nitin Patni (Membership No. 15612), partner of J.R.S. Patel & Co., Chartered Accountants (Firm Regn. No. 107709W), having their office at 106, Anurag Commercial Centre, R.C. Dutt Road, Baroda-390 007, Tel No.:+91 265 235 3297, Fax No.:+91 265 233 6738 vide certificate dated November 13, 2014 have issued a valuation report to determine the fair value of the Equity Shares of the Company. Based on various methodologies and assumptions, they have estimated the fair value of the equity shares of GMCIL at ₹ 22/- (Rupees Twenty Two only) per fully paid up equity share. Shareholders holding partly paid up shares will be paid proportionately to the extent of ₹ 2.50, the paid up value per share.
- (d) Based on the forgoing, the Acquirers in consultation with the Manager to the Offer have set the floor price at ₹ 22/- (Rupees Twenty Two Only) per fully paid up equity share ("**Floor Price**").

10. DETERMINATION OF DISCOVERED PRICE AND EXIT PRICE

- (a) All Public Shareholders can tender the Offer Shares (including partly paid up shares) during the Bid Period. (as defined in paragraph 12 (a) herein below);
- (b) In accordance with the Delisting Regulations, the price payable by the Acquirers for the Offer Shares they propose to acquire pursuant to the Reverse Book Building Process ("**RBBP**") process will not be less than the price at which the maximum number of Offer Shares have been validly tendered ("**Discovered Price**") by public shareholders under the RBBP process.
- (c) The Acquirers are obligated to accept the Discovered Price if it is equal to the Floor Price, but is under no obligation to accept the Discovered Price if it is higher than the Floor Price. The Acquirers may, in its sole and absolute discretion, accept the Discovered Price, if it is higher than the Floor Price, or offer a price higher than the Discovered Price for the Offer Shares (collectively the "**Exit Price**"). If the Acquirers do not accept the Discovered Price, when it is higher than the Floor Price, or offer a price higher than the Discovered Price, the Acquirers will have no obligation to acquire the Offer shares validly tendered in the delisting offer and the Delisting offer will be withdrawn.
- (d) The Acquirers shall announce the Discovered Price and their decision to accept or reject the Discovered Price and if accepted also announce the Exit Price as applicable, in the same newspapers in which the Public Announcement appeared, in accordance with the proposed timetable as set out in paragraph 17 of this Offer Letter.
- (e) Once the Acquirers offer the Exit Price, the Acquirers will acquire, subject to the terms and conditions of the Public Announcement and the Offer Letter, including but not limited to fulfillment of the conditions mentioned in paragraph 11 below, all the shares validly tendered up to and equal to the Exit Price, for a cash consideration equal to the Exit Price for each such Offer Share tendered.
- (f) If the Acquirers do not accept the Discovered Price, the Acquirers will have no right or obligation to acquire any Offer Shares tendered pursuant to the Delisting Offer and this Delisting Offer will not be proceeded with, and the physical Offered Shares tendered will be returned

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to the respective Public Shareholders who have tendered them within ten (10) working days from Bid Closing Date as stipulated under the Delisting Regulations.

11. DISCLOSURE REGARDING THE MINIMUM ACCEPTANCE CONDITION FOR SUCCESS OF THE OFFER

The acquisition of equity shares by the Acquirers and the delisting of the equity shares of the Company are conditional upon:

- The Acquirers deciding in its sole discretion to accept the Discovered Price or Offer an Exit Price higher than the Discovered Price;
- A minimum number of equity shares being tendered at or below the Exit Price so as to cause the shareholding of the Promoters' Group of GMCIL to reach a minimum of 90% of total equity shares of the Company;
- The Acquirers obtaining all requisite statutory and regulatory approvals as stated in paragraph 18 of this Offer Letter; no amendment of the Delisting Regulations or any applicable regulations or an order of a court or other authority or any other circumstances taking place, which in the opinion of the Acquirers would prejudice the Acquirers from proceeding with the Delisting Offer.

12. DATE OF OPENING AND CLOSING THE BID PERIOD

- (a) Public Shareholders may tender their Offer Shares ("**Bids**") by submitting a Bid Form to the relevant Bid Centre during the Bid Period. The period during which the Public Shareholders may tender their Offer Shares to the Acquirers in the RBBP (the "**Bid Period**") shall commence at 10.00 a.m. on Tuesday, March 03, 2015 ("**Bid Opening Date**") and close at 3.00 p.m. on Thursday, March 05, 2015 ("**Bid Closing Date**"). The Public Shareholders may tender their Shares ("**Bid**") at any of the Bid Centres (as defined in paragraph 13(b) below) through hand delivery between 10.00 a.m. to 3.00 p.m. on any working day during the Bid Period. The Acquirers will inform the Public Shareholders by issuing a corrigendum to Public Announcement, if there are any changes in the Bid Period.
- (b) The Bid Forms received after 3.00 p.m. on the Bid Closing Date may not be considered for the purpose of determining the Discovered Price and payment of Exit Price payable for the Offer Shares by the Acquirers pursuant to the RBBP.
- (c) A letter inviting the Public Shareholders to submit their Bids ("**Offer Letter**") containing the necessary forms and detailed instructions for submitting the Bids will be dispatched to the Public Shareholders as per the proposed time table set out in paragraph 17 below. Every person holding Shares regardless of whether he held the Shares on the Specified Date or not, or has not received the Offer Letter shall be entitled to tender such Shares in the Delisting Offer.

13. DETAILS OF TRADING MEMBER, BID CENTRES AND BIDDING PROCEDURES

- (a) Public Shareholders may tender their Offer Shares through an online electronic system facility, which will be provided by the BSE. In this regard the Acquirers have appointed Bonanza Portfolio Limited ("**Trading Member**") as trading member, to facilitate the lodging of Bids on behalf of the Public Shareholders.
- (b) The Public Shareholders are required to submit their Bids only through the Trading Member ("**Bonanza Portfolio Limited**"). The list of the Centres where the Bids shall be submitted by hand delivery ("**Bid Centres**") are as follows:

Sr. No.	Bid Centre/ City	Address of the Trading Member	Contact Person	Contact Details
1	Mumbai	Bonanza Port Folio Limited , Bonanza House, J1, Cama Industrial Estate, Goregoan East, Mumbai 400063	Abhinay Chikne	022 4059 5727 abhinay.c@bonanzaonline.com
2	Chennai	31/6, 1st floor saena circle, Duraiswamy Road, T Nagar, Chennai - 600017	Lila Ram	044 42636240 / 1 Lilaram.s@bonanzaonline.com
3	New Delhi	4353/4C, Madan Mohan Street, Ansari Road, Daryaganj-110002	Chandra Prakash	011 3011 1244 chandraprakash@bonanzaonline.com
4	Kolkata	5th Floor, room no. 506, "Center point building", 21,hemant Basu Sarani, Kolkata -700001	Astha Ajmera	033 2262 7333 astha.ajmera@gmail.com
5	Ahmedabad	Sheetal Varsha Arcade, 403 to 406, Near Girish Cold Drink Cross Road, Beside Samudra Annexe, CG Road, Ahmedabad – 388009	Krunal Vora & Sejal Franklin	079 30624685 / 53 krunalbonanza@gmail.com & sejalfranklin@gmail.com
6.	Anand	B-5, Vaidarbhi Complex, Near Vidya nagar Railway Station, Janta Chokdi, Anand – 388120	Jaymin Suthar	02692 230510 / 30 vidyangar@bonanzaonline.com
7	Baroda	18/19, Royal Plaza, 6 Sampat Rao Colony, Jetalpur Road, Baroda – 390 002.	Hardik Kharadi	0265 6620 995 / 6 hardik.d@bonanzaonline.com

- (c) Public Shareholders may submit their Bids by completing the bid cum acceptance form(s) accompanying the Offer Letter ("**Bid Forms**") along with other relevant documents, as mentioned in the Bid Form, and submitting these Bid Forms to the Trading Member at any of the Bid Centers set out above by hand delivery on or before the Bid Closing Date. Bid Forms submitted by hand delivery must be delivered to the Bid Centers on working days during 10.00 am to 3.00 pm.
- (d) Public Shareholders (in particular those shareholders who are resident in areas where no Bid Centers are located) may also submit their Bids by registered post/ speed post/ courier (at their own risk and cost) clearly marking the envelope "**Gujarat Metal Cast Industries Limited - Delisting Offer**", so as to ensure that their Bids are delivered to Bonanza Portfolio Limited at Bonanza House, J1 Cama Industrial Estate, Goregoan East, Mumbai 400063) (Kind Attention: Mr. Rakesh Goyal/ Mr. Abhinay Chikne) so as to ensure that Bids are delivered to the Trading Member at the Bid Centre on or before closing hours of the Bid Closing Date. **Under no circumstances should the Bid**

Form be dispatched to the Acquirers or the Company, or to the Registrar to the Delisting Offer or to the Manager to the Delisting Offer. If duly filled Bid Forms arrive before the Bidding Period opens, the Bid will still be valid, however, the Trading Member will not submit the Bid until the commencement of the Bidding Period.

- (e) The Manager to the Delisting Offer has opened a Special Depository Account with National Securities Depository Limited (“NSDL”) details of which are as follows:

Special Depository Account Name	GMCIL - Delisting Escrow Demat Account
Name of the Depository Participant	Bonanza Portfolio Limited
Depository Name	National Securities Depository Limited
DP Identification Number	IN301477
Client Identification Number	10066997
ISIN	INE242N01013

- (f) In order for Bids to be valid, Public Shareholders, who hold Offer Shares in dematerialised form, should transfer their Equity Shares from their respective depository accounts to the Special Depository Account. All transfers should be in off-market mode. A photocopy of the delivery instructions or counterfoil of the delivery instructions submitted to the depository participant of the Public Shareholder’s depository account and duly acknowledged by such depository participant crediting the Public Shareholder’s equity shares to the Special Depository Account, should be attached by the Public Shareholder along with their Bids. Alternately, Public Shareholders, who hold Equity Shares in dematerialised form, may mark a pledge for their Equity Shares to the Manager to the Offer in favour of the Special Depository Account prior to the submission of their Bids, enclosing a photocopy of the pledge instructions to their depository participants with the due acknowledgement of such depository participant.
- (g) All transfer should be in **OFF MARKET MODE**.
- (h) Public shareholders who hold their Offer Shares through Central Depository Services (India) Limited (“CDSL”) will have to execute an inter-depository delivery instruction for the purpose of crediting their Offer Shares in favor of the Special Depository Account of the Manager to the Delisting Offer.
- (i) It is the responsibility of Public Shareholders to ensure that their Offer Shares are credited to the Special Depository Account/pledged in favor of the Special Depository Account on or before 3.00 pm on the Bid Closing Date.
- (j) In order for Bid Forms to be valid, (i) unregistered Public Shareholders who hold Offer Shares in physical form must have submitted the Bid Form along with the original contract note issued by a registered share broker of a recognized stock exchange through whom such Offer Shares were acquired accompanied by share certificate(s) and duly executed share transfer deeds to the Trading Member and (ii) registered Public Shareholders who hold Offer Shares in physical form, must have submitted the Bid Form along with the duly signed original share certificate(s) and share transfer deed(s). In each case, the Public Shareholders must submit the relevant documents either by hand delivery or by registered post or by courier such that these are received by the Trading Member before 3.00 pm on the Bid Closing Date. The Trading Member will, after entering the Bids on the online electronic system, send the Bid Form to the Company or the share transfer agent of the Company for confirming their genuineness. Those Bid Forms that are found to be genuine by the Company or the share transfer agent, as the case may be, will be delivered to the Manager to the Delisting Offer. The Bids in respect of the Bid Forms which are found to be not genuine, as communicated to the Trading Member by the Company or the share transfer agent shall be deleted from the system. The transfer deed shall be dispatched along with the Offer Letter. The Transferee’s particulars should be left blank.
- (k) In case the shareholder does not mention in the Bid Form the price at which he wants to Bid, then it will be considered that the Equity Shares have been tendered at the Floor Price. The Bid Form submitted by NRIs holding Equity Shares on a non-repatriation basis, should indicate an ‘NRO’ account, where the sale consideration in respect of validly tendered Equity Shares may be credited.
- (l) It shall be the responsibility of the Public Shareholders tendering their Offer Shares in the Delisting Offer, to obtain all requisite approvals (including corporate, statutory or regulatory approvals) if any required by them, and to comply with such laws as are applicable to them, prior to tendering in the Delisting Offer and the Acquirers shall take no responsibility for the same. The Public Shareholders should attach a copy of any such approval to the Bid Form, wherever applicable. Once the dematerialized Offer Shares are credited or pledged to the Special Depository Account or physical Offer Shares submitted to the Trading Member, the Acquirers shall assume that the Public Shareholders have submitted their Bid(s) only after obtaining applicable approvals, if any.
- (m) The Registrar to the Delisting Offer on behalf of the Manager to the Delisting Offer will hold in trust the Offer Shares /share certificates, Offer Shares lying in credit of the Special Depository Account and the transfer form(s) or pledged Offer Shares, until the Acquirers complete their obligations under the Offer in accordance with the Delisting Regulations.
- (n) The International Securities Identification Number (“ISIN”) for the Equity Shares of the Company is INE242N01013.
- (o) If any Public Shareholder fails to receive or misplaces the Letter of Offer, a copy may be obtained by writing to the Registrar to the Delisting Offer, clearly marking the envelope “**Gujarat Metal Cast Industries Limited - Delisting Offer**”. Alternatively, such Public Shareholders may also obtain copies of Bid Forms at the Bid Centres, or may download the same from the website of BSE. The Letter of Offer shall also be available on the website of the company www.gmcil.com.
- (p) The Offer Shares to be acquired under this Offer are to be acquired free from all liens, charges and encumbrances and together with all rights attached thereto. Offer Shares that are subject to any charge, lien or encumbrance or ‘lock in’ or are subject matter of litigation are liable to be rejected.
- (q) In accordance with Clause 5 of Schedule II of the Delisting Regulations, Public Shareholders who have tendered their Offer Shares by submitting Bids pursuant to the terms of the Public Announcement 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 can only be exercised by submitting the Bid Revision/Withdrawal Form (“Bid Revision Form”) to the same Trading Member and same Bid Centre through whom the original Bids were submitted so as to reach the Trading Member at the Bid Centers on or before 03.00

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p.m. as on one day before Bid Closing Date. Any such request for revision or withdrawal Bids received after 3.00 p.m. as on one day before the Bid Closing Date shall not be accepted. **Please note that the Bid Revision Form for withdrawal or revision of Bids will not be accepted at other Bid Centres. Request for revision or withdrawal of Bids on Saturday or Sunday will not be accepted.**

- (r) The Public Shareholders who obtain Shares after the Specified Date may request for a Bid Form as per paragraph 13(o) above.
- (s) Public Shareholders holding Shares under multiple folios are eligible to participate in the Delisting Offer and their Bid would not be rejected.
- (t) Multiple Bids from the same depository account will be considered in the Delisting Offer.
- (u) All the Public Shareholders whose Bids are verified to be genuine shall be paid the Exit Price within 10 working days from the closure of the Offer by way of a crossed account payee cheque/demand draft/pay order/ECS/ RTGS/NEFT/Direct Credit. All cheques/ demand drafts will be drawn in the name of the first/sole holder and will be dispatched to the shareholders by Registered / Speed Post, at the shareholder's sole risk, and at the address provided by the Shareholder in the Bid Form.
- (v) Share certificates in respect of any invalid bids received, will be returned to the shareholders by registered post, at the shareholder's sole risk. Equity Shares held in dematerialized form credited to Escrow Demat Account in respect of any invalid Bid will be credited back to the respective beneficiary account with their respective Depository Participants (DPs) as per the details furnished by the beneficial owners in the Bid Form.
- (w) Where the Offer fails in the circumstances stated in paragraph 11 of this Offer Letter:-
 - i. the Equity Shares deposited or pledged by a Public Shareholder shall be returned or released to him within ten working days from the Bid Closing Date in terms of the Proposed Time table herein;
 - ii. no final application shall be made to the ASEL and VSEL for delisting of the Equity Shares; and
 - iii. the Escrow Account (as defined in Paragraph 14(b) of this Offer Letter) shall be closed.

14. DETAILS OF ESCROW ACCOUNT AND THE AMOUNT DEPOSITED THEREIN

- (a) The estimated consideration payable under the Delisting Regulations, being the Floor Price of 22 per Fully paid up Equity Share and 5.50/- (Rupees Five and Fifty paise) per partly paid up share multiplied by the number of Offer Shares outstanding with the Public Shareholders, i.e., [19,11,540 equity shares (including 66800 partly paid up shares)] is 4,09,65,000/- (Rupees Four Crore Nine Lakhs Sixty five Thousand only) as may be increased from time to time. ("**Escrow Amount**").
- (b) In accordance with Regulations 11(1) and 11(3) of the Delisting Regulations, the Acquirers, the Manager to the Delisting Offer and Kotak Mahindra Bank Limited, having its registered office at 27 BKC, C-27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051 ("**Escrow Banker**"), have entered into escrow agreement dated January 23, 2015, pursuant to which the Acquirers have opened an escrow account number 2911549524 in the name of "**GMCIL-Delisting Escrow Account**" with the Escrow Bank and deposited a sum of ₹ 4,09,65,000/- (Rupees Four Crore Nine Lakhs Sixty five Thousand only) being 100% of the total estimated consideration calculated as in paragraph 14(a) above. A lien has been marked on the said Escrow Account in favour of the Manager to the Offer by the Escrow Banker. The Manager to the Offer has been solely authorized by the Acquirers to operate the Escrow Account in terms of the Delisting Regulations.
- (c) On determination of the Exit Price and making of the public announcement under Regulation 18 of the Delisting Regulations, accepting the final price, the Acquirers shall ensure compliance with Regulation 11(2) of the Delisting Regulations by forthwith depositing in the Escrow Account such additional sum as may be sufficient to make the entire sum due and payable as consideration in respect of the Equity Shares (including partly paid up shares) outstanding with the Public Shareholders.
- (d) If the Acquirers accept the Discovered Price or Offer an Exit Price, the Acquirers will along with the Manager to the Offer instruct the Escrow bank to open a special account and transfer thereto the entire amount due and payable as consideration in respect of the equity shares tendered in the Delisting Offer from the Escrow Account. The Manager to the Offer will thereafter instruct the Escrow Bank to transfer an amount equal to the amount payable to the Public Shareholders whose shares have been validly tendered and accepted in the Delisting Offer at the Exit Price from the Escrow Account to the Special Account.

15. PROCEDURE FOR SETTLEMENT

- (a) All the Public Shareholders whose Bids were at a price up to or equal to the Exit Price and whose Bids were verified to be genuine by the Trading Member, the Registrar to the Delisting Offer and the Company or the share transfer agent, in accordance with the Delisting Regulations, shall be paid the Exit Price for each Offer Share validly tendered, within ten working days from Bid Closing Date (i.e. March 05, 2015) by way of crossed account payee cheque/demand draft/pay order/electronic credit. All cheques/demand drafts/pay orders/electronic credit will be drawn in the name of the first holder in case of joint holders of Equity Shares. Dispatches involving payment of monies by way of crossed account payee cheque / demand draft / pay order will be made by the registered post / courier / speed post.
- (b) Additionally, if and once the Equity Shares have been delisted, all Public Shareholders whose Offer Shares have not been acquired by the Acquirers may validly tender their Equity Shares to the Acquirers at the Exit Price during a period, up to 12 months from the date of delisting of the Equity Shares from the ASEL and VSEL (the "**Exit Window**"). Such Public Shareholders may tender their Equity Shares by submitting the required documents to the Registrar to the Delisting Offer during the Exit Window in pursuant to the exit offer letter issued by the Acquirers for such Public Shareholders.
- (c) If the Acquirers do not accept or offer an Exit Price, all dematerialized Offer Shares deposited in the Special Depository Account or pledged with the Manager to the Delisting Offer in favour of the Special Depository Account, in accordance with paragraph 13(f) of this Offer Letter and physical Offer Shares tendered in accordance with paragraph 13(j) of this Offer Letter, will: (i) in the case of dematerialized Offer Shares deposited in the Special Depository Account, be credited back to the respective depository account with the respective depository participants as per the details furnished by the relevant Public Shareholder in the Bid Form; (ii) in the case of dematerialized Offer Shares pledged to the Manager to the Delisting Offer in favour of the Special Depository Account, have the pledge revoked; and (iii) in the case of physical Offer Shares, be dispatched together with the share transfer deed to the relevant Public Shareholders by registered post/speed post, at the Public Shareholder's sole risk; the actions in respect of (i), (ii) and (iii) above being completed within ten working days from the Bid Closing Date (i.e. March 05, 2015), as stipulated under the Delisting Regulations.
- (d) Offer Shares from any invalid Bid will: (i) in the case of dematerialized Offer Shares deposited in the Special Depository Account, be

credited back to the respective depository account with the respective depository participants as per the details furnished by the relevant Public Shareholder in the Bid Form; (ii) in the case of dematerialized Offer Shares pledged to the Manager to the Delisting Offer in favour of the Special Depository Account, have the pledge revoked; and (iii) in the case of physical Offer Shares, be dispatched together with the share transfer deed to the relevant Public Shareholders by registered post / speed post, at the Public Shareholder's sole risk; the actions in respect of (i), (ii) and (iii) above being completed within ten working days from the Bid Closing Date (i.e. March 05, 2015), as stipulated under the Delisting Regulations.

16. PERIOD FOR WHICH THE DELISTING OFFER SHALL BE VALID

The Public Shareholders may submit their Bids to the Acquirers during the Bid Period. Additionally, once the Equity Shares have been delisted, the Public Shareholders, whose Equity Shares have not been acquired by the Acquirers or who did not tender their Shares during the Bid Period ("Residual Shareholders"), may offer their Equity Shares for sale to the Acquirers at the Exit Price for a period of 12 Months from the date of the delisting. A separate offer letter in this regard will be sent to such Residual Shareholders, who will be required to submit the necessary documents to the Registrar to the Offer within the stipulated time.

17. PROPOSED TIME TABLE FOR THE DELISTING OFFER

Activity	Date [^]	Day [^]
Resolution for delisting of Equity Shares passed by the Shareholders of the Company	Tuesday	January 13, 2015
Date of publication of the Public Announcement by the Acquirers	Wednesday	February 18, 2015
Specified Date #	Thursday	February 19, 2015
Dispatch of Offer Letters/ Bid Forms to Public Shareholders as on Specified Date	Monday	February 23, 2015
Bid Opening Date (10.00 am)	Tuesday	March 03, 2015
Last Date of Revision (upwards) or withdrawal of bids	Wednesday	March 04, 2015
Bid Closing Date (3.00 pm)	Thursday	March 05, 2015
Last date of making Public Announcement of Discovered Price/Exit Price and the Acquirer's Acceptance/Non-acceptance of Discovered Price /Exit Price	Tuesday	March 17, 2015
Last date for payment of consideration for the Offer Shares to be acquired in case of a successful Delisting Offer##	Thursday	March 19, 2015
Last date for return to Public Shareholders of Offer Shares tendered but not acquired under the Delisting Offer	Thursday	March 19, 2015

[^] Changes to the proposed timetable, if any will be notified to the Public Shareholders by way of a Public Announcement in the same newspapers where the Public Announcement was issued.

Specified Date is only for the purpose of determining the names of the Public Shareholders to whom the Bid Offer Letter will be sent. However, all Public Shareholders, (whether registered or unregistered), are eligible to participate in the Offer by submitting their Bid on or before 3:00 pm on the Bid Closing Date.

Subject to the acceptance of the Discovered Price or offer of an Exit Price by the Acquirers.

18. STATUTORY AND REGULATORY APPROVALS

- In terms of RBI circular No.: RBI/2011-12/247 A.P. (DIR Series) Circular No. 43 dated November 4, 2011, prior approval of RBI is not required for transfer of shares from Non Resident to Resident pursuant to Delisting Offer, if the pricing for the Equity Shares is computed as per the Delisting Regulations.
- To the best of the Acquirer's knowledge, as of the date of this Offer Letter, there are no other statutory or regulatory approvals required to acquire the Offer Shares and implement the Delisting Offer, other than as indicated above. If any statutory or regulatory approvals become applicable, the acquisition of Offer Shares by the Acquirers and the Delisting Offer will be subject to receipt of such statutory or regulatory approvals.
- It shall be the responsibility of the Public Shareholders tendering in the Delisting Offer to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering the Offer Shares held by them in the Delisting Offer, and the Acquirers shall take no responsibility for the same. The Public Shareholders should attach a copy of any such approval to the Bid Form, wherever applicable.
- The Acquirers reserve the right not to proceed with the Delisting Offer in the event the approvals indicated above are not obtained or conditions which the Acquirers consider in their sole discretion to be onerous are imposed in respect of such approvals.
- 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 where the Public Announcement was published.

19. TAX DEDUCTED AT SOURCE

- All the Public Shareholders would be either classified as resident or non-resident, determined on the basis of criteria laid down in Section 6 of the Income Tax Act, 1961 ("IT Act").

i. Withholding tax for Public Shareholders being Tax Residents of India

No Tax will be deducted at source for Public Shareholders who are tax residents of India. Resident Public Shareholders must specify the details requested in the Bid Form, including but not limited to their Residential Status.

ii. Withholding tax for Public Shareholders who are not Tax Residents of India

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1. As per the provisions of Section 195(1) of the IT Act, any person responsible for paying to a nonresident any sum chargeable to tax is required to deduct tax at source (including cess & surcharge as applicable). Since, the consideration payable under the Delisting Offer would be chargeable to capital gains under Section 45 of the IT Act, the Acquirers will need to deduct tax at source (including cess & surcharge as applicable) at the applicable tax rate on the entire consideration payable to the following categories of Public Shareholders, who are not tax residents of India as given below:
 2. Non-Resident Indians / Overseas Corporate Bodies / Non-Domestic Companies: Acquirers will deduct tax at source at the applicable rates (including applicable cess & surcharge) on the Exit Price as may be applicable on short-term capital gains or business profits or long-term capital gains, as the case may be.
 3. Foreign Institutional Investors ("FII"): Acquirers will not deduct tax at source on the Exit Price if the Shares are held on investment / capital account in view of the provisions of Section 196D(2) of the IT Act read with the provisions of Section 115AD of the IT Act. Tax will be deducted at source at the applicable rates (plus cess & surcharge as applicable) on the Exit Price if the Shares are held on trade account or if the FII fails to certify in the bid form that the Shares are held by it on investment / capital account.
 4. The rate of deduction of tax in the case of non-residents is dependent on several factors. Since the Acquirers does not have in-house information in respect of various non-resident Public Shareholders, such Public Shareholders must specify the details requested in the Bid Form, including but not limited to the following information: (i) Residential status of the Public Shareholder; (ii) Category to which the non-resident Public Shareholder belongs i.e., Non Resident Indian, Overseas Corporate Body, Non-domestic company, Foreign Institutional Investor, FII other than a company or any other non-resident; (iii) Date of acquisition of Equity Shares; (iv) Whether the Equity Shares are held on investment account or trading account; (v) Whether the shares qualify as long term capital asset or short term capital asset.
- (b) Further, for the purpose of determining whether the capital gains are short-term or long-term, Acquirers shall take the following actions based on the information obtained from the Company.
1. In the case of Shares held in physical form that are registered with the Company in the name of the Shareholder, the date of registration of the Shares with the Company shall be taken as the date of acquisition.
 2. In the case of Shares held in a physical form and where the Shareholder is not the registered Shareholder, the capital gain shall be assumed to be short-term.
 3. In the case of dematerialized Shares, the date of credit of the Shares to the Shareholders Demat Account shall be taken as the date of acquisition.
- In case of the documents / information as requested in the Bid Form are not submitted to the Acquirers or the Acquirers consider the documents / information submitted to be ambiguous / incomplete / conflicting, the capital gain shall be assumed to be short-term and Acquirers reserve the right to withhold tax on the gross consideration at the applicable rate.
- (c) If the aforementioned categories of Public Shareholders require the Acquirers not to deduct tax or to deduct tax at a lower rate or on a lower amount, they would need to obtain a certificate from the Income Tax authorities under Section 195(3) or under section 197(1) of the IT Act, and submit it to the Acquirers while submitting the Bid Form. On failure to produce such certificate from the Income Tax authorities, the Acquirers will deduct tax as aforesaid on the entire consideration, and a certificate in the prescribed form shall be issued to that effect.
- (d) The TDS provisions summarized above are applicable only to those Public Shareholders who have obtained Permanent Account Number ("PAN") under the IT Act and furnished the same in the Bid Form. A self-attested copy of the PAN card / PAN allotment number is also required to be attached as evidence.

If PAN is not mentioned in the Bid Form or a self-attested copy of PAN card / PAN allotment letter is not attached, in view of Section 206AA of the IT Act, the Acquirers will arrange to deduct tax at the rate of 20% or the rate as may be applicable to the category of the Public Shareholder under the IT Act, whichever is higher.

Public Shareholders are advised to consult their tax advisors for the treatment that may be given by their respective assessing officers in their case, and the appropriate course of action that they should take. The Acquirers and the Manager to the Delisting Offer do not accept any responsibility for the accuracy or otherwise of such advice. Further, the tax laws as mentioned above are based on the prevailing provisions of the IT Act and may undergo change in view of any amendment, if any made in the IT Act. The Acquirers reserve the right to apply the rates for tax withholding, as applicable at the time of payment to Public Shareholders.

20. CERTIFICATION BY THE BOARD OF DIRECTORS OF THE COMPANY

The Board of Directors of the Company hereby certifies that –

- (a) The Company has not raised any money through issue of any securities during the last five years immediately preceding the date of this Offer Letter.
- (b) All material information which is required to be disclosed under the provisions of the continuous listing requirement under listing agreement has been disclosed to the concerned Stock Exchanges.

21. COMPLIANCE OFFICER OF THE COMPANY

The Compliance Officer of the Company is:

Ms. Ami Suthar (Company Secretary & Compliance Officer of Gujarat Metal Cast Industries Limited),

Gujarat Metal Cast Industries Limited

Nr. Haripura Bus Stand, Jarod-Samlaya Road,

Savli, Dist. Vadodara,

Village: Garadhiya, Gujarat- 391520

Tel No.: +91 2667 662200; **Fax No.:** +91 2667 662201

Email: cs@gmcil.com

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

22. MANAGER TO THE DELISTING OFFER

Vivro Financial Services Private Limited,

"VIVRO HOUSE", 11, Shashi Colony,

Opposite Suvridha Shopping Centre,

Paldi, Ahmedabad – 380 007

Tel: +91 79 2665 0670 ; **Fax:** +91 79 2665 0570

Email: investors@vivro.net **Website:** www.vivro.net

Contact Person: Ms. Shashi Singhvi

23. REGISTRAR TO THE DELISTING OFFER

MCS Share Transfer Agent Limited,

Neelam Apartment, 88 Sampat Rao Colony,

Above Chhapanbhog,

Alkapuri, Baroda – 390 007,

Tel.: +91 265 233 9397; **Fax:** +91 265 234 1639,

Email: mcssta@rediffmail. **Website:** www.mcsdel.com

Contact Person: Mr. S.M. Gandhi

24. DISCLAIMER CLAUSE OF THE BSE LIMITED

It is to be distinctly understood that the permission given by BSE to use their electronic automated facilities and infrastructure for “**Online reverse book building facility for delisting of securities**” should not in any way be deemed or construed that the compliance with various statutory and other requirements by **Gujarat Metal Cast Industries Limited** and the **MANAGER TO THE OFFER** etc. are cleared or approved by BSE; nor does BSE in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does BSE have any financial responsibility or liability nor does BSE take responsibility in any way for the financial or other soundness of the Company, its promoters or its management.

It is also to be distinctly understood that the approval given by BSE should not in any way be deemed or construed to mean that the public announcement has been cleared or approved by BSE, nor does BSE in any manner warrant, certify or endorse the correctness or completeness of any of the contents of the announcements, nor does BSE warrant that the securities will be delisted.

That every person who desires to avail of the exit opportunity may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against BSE or against the Investor Protection Fund set up by BSE whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such offer and tender of securities through book building process whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

25. GENERAL DISCLAIMER

Every person who desires to avail of 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 Delisting Offer, the Trading Member, the Registrar to the Delisting Offer or the Company whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such Delisting Offer and tender of Equity Shares through RBBP in accordance with the Delisting Regulations, whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

The documents as mentioned herein above are also available for inspection and can be obtained free of charge at the Registered Office of the Company.

Yours faithfully,

Signed by the Acquirers

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Mr. Chandrakant R. Patel	Mrs. Kalpana C. Patel	Mr. Prabir C. Patel	Ms. Neha P. Patel	Mr. Tapan C. Patel

Date: 19.02.2015

Place: Vadodara

Encl.:

For demat Shareholders

1. Bid Form
2. Bid Revision/Withdrawal Form

For physical Shareholders (holders of shares in physical form)

- i. Bid Form
- ii. Bid Revision/Withdrawal Form
- iii. Blank Transfer Deed

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THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

Please read this document along with the Public Announcement dated February 17, 2015 and published on February 18, 2015 (“**Public Announcement**”) and the Letter of Offer dated February 19, 2015 (“**Offer Letter**”) issued by Mr. Chandrakant R. Patel, Mrs. Kalpana C. Patel, Mr. Prabir C. Patel, Mrs. Neha P. Patel and Mr. Tapan C. Patel (collectively referred to as the “**Acquirers**”), since the terms and conditions of the Public Announcement and the Offer Letter are deemed to have been incorporated in and form part of this document, unless the context otherwise requires, capitalized expressions in this Bid cum Acceptance Form (“**Bid Form**”) have the same meaning as defined in the Public Announcement and the Offer Letter.

DELISTING OFFER*			
Particulars	Date	Day	Time
Bid Opening Date	March 03, 2015	Tuesday	10.00 AM
Last Date for Revision (Upwards) or Withdrawal of Bids	March 04, 2015	Wednesday	3.00 PM
Bid Closing Date	March 05, 2015	Thursday	3.00 PM
Floor Price Per Share	₹ 22/- (Rupees Twenty Two Only) per fully paid up equity share		
Discovered Price	The price at which the maximum number of Offer Shares have been validly tendered during Bid Period		
Exit Price	Discovered price or price higher than the Discovered Price accepted by the Acquirers		

*The dates are subject to, among other things, the Acquirers obtaining the necessary approvals, if any, prior to the Bid Opening Date

BID CUM ACCEPTANCE FORM

for tender of Equity Shares of face value of ₹10/- each of

GUJARAT METAL CAST INDUSTRIES LIMITED

Pursuant to the Delisting Offer by **Mr. Chandrakant R. Patel, Mrs. Kalpana C. Patel, Mr. Prabir C. Patel, Mrs. Neha P. Patel and Mr. Tapan C. Patel,**

(Leave Blank – to be filled in by the Trading Member (Bonanza Portfolio Limited))	
Bid Center _____	Application No: _____
Date: _____	

Dear Sir(s),

Re: Delisting Offer for Equity Shares (including partly paid up shares) of Gujarat Metal Cast Industries Limited (the “Company”) by the Acquirers through RBBP at a Floor Price of ₹ 22/- per fully paid up equity share (“Delisting Offer”).

By signing the Bid Form, you will be deemed to have made each of the following acknowledgements and authorizations:

1. I/We, having read and understood the terms and conditions set out below, in the Public Announcement and in the Offer Letter, hereby tender my/our Offer Shares in response to the Delisting Offer.
2. I/We understand that the Trading Member (**Bonanza Portfolio Limited**) to whom this Bid Form is sent/delivered, is authorized to tender the Equity Shares on my/our behalf and the Offer Shares tendered under the Delisting Offer, shall be held in trust by the Manager to the Offer (**Vivro Financial Services Private Limited**) until the time of the dispatch of payment of consideration calculated at Discovered/Exit Price and/or the unaccepted Offer Shares are returned.
3. I/We hereby undertake the responsibility for the Bid Form and the Offer Shares tendered under the Delisting Offer and I/We hereby confirm that the Acquirers, Manager to the Offer, Registrar to the Offer, Trading Member shall not be liable for any delay/loss in transit resulting into delayed receipt or non-receipt of the Bid Form along with all requisite documents, by the Trading Member or delay/failure in credit of Offer Shares to the Special Depository Account within due time, due to inaccurate/incomplete particulars/instructions or any reason whatsoever.
4. I/We understand that this Bid is in accordance with the Delisting Regulations and all other applicable laws, by way of RBBP and the Acquirers are not bound to accept the Discovered Price.
5. I/We also understand that the payment of consideration will be done, if the Bids are accepted, after due verification of Bids, documents and signatures.
I/We also understand that should I/we fail to furnish all relevant documents as set out in this Bid Form, the Public Announcement or the Offer Letter, this Bid may be considered invalid and may be liable to be rejected or there may be delays in making payment of consideration to me/us.
6. I/We hereby confirm that I/We have full power and authority to tender, sell and transfer the Offer Shares, I/We are tendering (together with all rights attaching thereto) and there are no restraints/injunctions, or other orders of any nature which limit/restrict my/our rights to tender the Offer Shares and that I/we have never sold or part/dealt with, in any manner, with the Offer Shares tendered under the Delisting Offer and these Offer Shares are free from any lien, equitable interest, charges and encumbrances, whatsoever.
7. I/We hereby declare that there are no restraints/injunctions, or other order of any nature which limits/restricts my/our rights to tender these Offer Shares and I/We are the absolute and only owner/s of these Offer Shares and legally entitled to tender the Offer Shares under the Delisting Offer.
8. I/We authorize the Acquirers, Manager to the Offer and Registrar to the Offer to send the payment of consideration by way of crossed account payee cheque/demand draft/pay order through registered post/courier/speed post at the address registered with the Company or by electronic credit.
9. I/We undertake to return the amount/Offer Shares immediately, received inadvertently.
10. I/We agree that upon acceptance of the Offer Shares by the Acquirers, tendered by me/us under the Delisting Offer, I/we would cease to enjoy all right(s), title(s), claim(s) and interest(s) whatsoever, in respect of such Offer Shares of the Company.

11. I/We agree that if for any reason, the income tax authorities raise a tax claim on the Acquirers and seek to recover tax on the Delisting Offer from the Acquirers (where such tax claim actually pertains to, or is relatable to, my/our tax liability), I/we agree to indemnify the Acquirers for the same.
12. I/We authorize the Acquirers to accept the Offer Shares so offered, which it may decide to accept in consultation with the Manager to the Offer and in terms of the Offer Letter and the Public Announcement.
13. I/We further authorize the Acquirers to return to me/us, the share certificate(s) in respect of which the Bid is found not valid or is not acceptable, specifying the reasons thereof and in the case of dematerialized Offer Shares, to the extent not accepted will be released to my/our depository account at my/our sole risk.
14. I/We hereby undertake to execute any further documents, give assurance and provide assistance, which may be required in connection of the Delisting Offer and agree to abide by the decisions taken in accordance with the applicable law, rules and regulations.
15. I/We acknowledge and confirm that all the particulars/statements given herein are true and correct.

BOX 1A: Public Shareholder's details (In BLOCK capital letters)

Complete this box with the full name and address of the holder of the Offer Shares. In case of joint holding, details of the first named holder should be provided along with the names of other joint holders.

Name of the Sole/First Holder:	Name of the 2nd Holder:
Permanent Account Number ("PAN"): Address (with PIN code):	Name of the 3rd Holder:
Telephone No. (with STD code):	Name of the 4th Holder:
Mobile No.:	
Email:	

Note: Please write the names of joint holders in the same order as appearing in the share certificate(s)/demat account.

BOX 1B: Type of Investor

Please tick (✓) the box to the right of the appropriate category

Resident*		Non-Resident*	
Individual		Non Resident Indian (NRI) – Repatriable	
Hindu Undivided Family (HUF)		Non Resident Indian (NRI) – Non Repatriable	
Trust		Individual (other than Non Resident Indian)	
Domestic Company		Foreign Institutional Investor (FII) – Corporate	
Indian Mutual Fund		Foreign Institutional Investor (FII) – Others	
Bank, Insurance Company and Financial Institutions		Foreign Company	
Indian Venture Capital Fund		Overseas Corporate Bodies (OCB)	
Others (Please specify) _____		Others (Please specify) _____	

* Resident status as determined on the basis of criteria laid in Section 6 of the Income Tax Act, 1961, as amended ("IT Act").

BOX 2: Signatures of Public Shareholder's

In case of joint holdings, all holders must sign Box 2 below in the same order and as per specimen signatures registered with the Company. In case of body corporate a stamp of the company should be affixed and necessary board resolution authorizing the submission of this Bid Form should be attached. By your signature in Box 2, you will also be deemed to be making the acknowledgement and authorizations set out in Box 3 below.

I/We hereby make an offer to tender the number of Offer Shares set out or deemed to be set out in Box 3 in accordance with, and on and subject to the terms and conditions herein, the Letter of Offer and the Public Announcement.

S. No.	Name(s)	Signature(s)
1.	Sole/First Holder:	
2.	Second Holder:	
3.	Third Holder:	
4.	Fourth Holder:	

BOX 3: Details of Bid and Offer Shares tendered pursuant to the Delisting Offer

You should insert the number of Offer Shares you wish to tender and the price per Offer Share at which you are tendering your Offer Shares (your "**Bid Price**") in the space provided below. If your Bid Price is less than the Floor Price as at ₹ 22/- per Equity Share, you will be deemed to have tendered your Offer Shares at ₹22/- per Equity Share.

Please note that for dematerialized Offer Shares, if the number of Offer Shares inserted in Box 4B is inconsistent with the number of Offer Shares deposited into or pledged in favour of the Special Depository Account, the number of Offer Shares deposited into or pledged in favour of the Special Depository Account will be deemed to be the number of Offer Shares tendered by you.

I/we hereby tender to the Acquirers, the number of Offer Shares as specified below at the Bid Price, both specified below:

	In Figures	In Words
Number of Offer Shares		
Bid Price per Offer Share (In ₹)		

BOX 4A: For Public Shareholders holding Offer Shares in physical form

Details of original share certificate(s) along with duly filled, signed transfer deed(s), as enclosed

Sr. No	Share certificate numbers	Registered folio number	Distinctive Numbers		Number of Offer Shares
			From	To	
Total number of Offer Shares <i>(If the space provided is inadequate please attach a separate continuation sheet)</i>					

BOX 4B: For Public Shareholders holding Offer Shares in dematerialized form

Please complete the space provided below with the details of the depository account in which your Offer Shares are presently held, as well as with details of your depository participant.

I/We confirm that I/we hold my/our Offer Shares in dematerialized form. The details of my/our depository account and my/our depository participant are as follows:

Name of Depository Participant	
DP Identification Number	
Client Identification Number	
Beneficiary's name (as appearing in depository participant's records)	
Date of execution/acknowledgement of delivery instruction (copy enclosed)	
Number of Offer Shares	

Before submitting a Bid, you must instruct the depository participant of your depository account holding your Offer Shares to deposit the Offer Shares you wish to tender into (or pledge the said Offer Shares to the Manager to the Offer in favour of) the Special Depository Account whose details are mentioned below. Please ensure that your Offer Shares are credited into the below mentioned account in **OFF MARKET MODE**. Multiple Bids from the same depository account will be considered in the Delisting Offer. Failure to credit/pledge your Offer Shares into the correct Special Depository Account may result in rejection of your Bid.

A photocopy of the delivery instruction or counterfoil of the delivery instruction slip furnished to the depository participant of your depository account (duly acknowledged by such depository participant) as proof of credit of your Offer Shares (or pledge of the said Offer Shares) to the Special Depository Account ("**Depository Participant Instruction**") should be attached to your Bid Form.

I/We confirm that I/we have enclosed a photocopy/counterfoil of my/our duly acknowledged delivery instruction slip to my/our depository participant, crediting (or pledging) my/our Offer Shares to the Special Depository Account as detailed below:

Special Depository Account Name	GMCIL - Delisting Escrow Demat Account
Name of the Depository Participant	Bonanza Portfolio Limited
Depository Participant Identification Number	IN301477
Client Identification Number	10066997
ISIN No. of Gujarat Metal Cast Industries Limited	INE242N01013

Public Shareholders having their beneficiary account in the Central Depository Services Limited ("**CDSL**") have to execute inter depository delivery instructions for the purpose of crediting their Offer Shares in favour of Special Depository Account with National Securities Depository Limited ("**NSDL**"), the details of which are mentioned above.

BOX 5: Bank Account Details

In order to avoid any fraudulent encashment in transit of the cheque/pay order or demand draft issued by the Acquirers or as the case may be electronic credit towards the consideration payable for the Offer Shares tendered under this Bid Form, please fill the following details of the sole shareholder's bank account (or, in the case of joint holders, the first-named holder's bank account) and any consideration payable will be paid by issuing an instrument or electronic transfer carrying the details of the bank account so provided.

If you do not fill in Box 5, any consideration payable will be sent in favour of the sole/first named Public Shareholder at the address provided in Box 1A above. (however, there will be no obligation on the Acquirers or Manager to the Offer or the Registrar to the Offer in relation to the same).

Name of the Sole/First Holder's Bank	
Bank Branch Address	
City & PIN code of the Branch	
Bank account number	
Savings/Current/Others (Please specify)	
IFSC code (in case you wish to receive funds electronically)	
MICR code (in case you wish to receive funds electronically)	

Please note that for fund transfer in electronic mode, the transfer would be done solely at your risk based on the data provided above by you.

BOX 6: Tax certification for Non Resident Indians ("NRIs")/Overseas Corporate Bodies ("OCBs")/Foreign Institutional Investors ("FIIs")/ Foreign Nationals, Foreign Companies, etc./Non-Resident Shareholders only

Please refer to Paragraph 19 of the Offer Letter for details regarding tax to be deducted at source. Public Shareholders are also advised to consult their tax advisors for the treatment that may be given by their respective assessing officers in their case, and the appropriate course of action that they should take. The Acquirers, the Company, the Manager to the Offer or the Registrar to the Offer do not accept any responsibility for the accuracy or otherwise of such advice.

I/We certify that the Offer Shares referred to in Box 4A and Box 4B are held: (Please tick (✓) the box to the right of appropriate category.)

On investment/capital account		On trade account/to be taxed as business profits	
-------------------------------	--	--	--

I/We, confirm that the income arising from the transfer of shares tendered by me/us is in the nature of: (Please tick (✓) the box to the right of appropriate category.)

Capital Gains		Any other income	
---------------	--	------------------	--

I/We certify that the tax deduction on the Offer Shares referred to in Box 4A and Box 4B is to be deducted on account of: (Please tick (✓) the box to the right of appropriate category.)

Short Term Capital Gains		Long Term Capital Gains		Business Profits	
--------------------------	--	-------------------------	--	------------------	--

Note:

- In case the Offer Shares are held on investment/capital account and the benefit of the article on capital gains in the Double Taxation Avoidance Agreement ("DTAA") is proposed to be obtained; then please confirm as under : (Please tick (✓) if applicable)*
- ☐ **I/We hereby certify that I/we are eligible to claim the benefits of a DTAA in force and that I/we have satisfied all the conditions as specified therein to claim the said benefits.**
- Where the Offer Shares tendered comprise both long term capital asset and short term capital asset please furnish a statement showing computation of the break up into short term capital gains and long term capital gains.*
- In the case of NRIs Public Shareholders only, where the Offer Shares have been acquired/purchased with or subscribed to in convertible foreign exchange and such NRI Public Shareholder wants to certify himself/herself as having opted/not opted out of Chapter XII-A of the IT Act, then please tick (✓) in the appropriate box below*

I/We certify that:

- ☐ I/We have not opted out of Chapter XII-A of the IT Act, 1961
- ☐ I/We have opted out of Chapter XII-A of the IT Act, 1961

Date of Acquisition of Offer Shares: _____

Notes:

1. All documents/remittances sent by/to the Public Shareholders will be at its/their risk and the Public Shareholders are advised to adequately safeguard its/their interests in this regard.
2. Please read the notes along with entire contents of Public Announcement, Letter of Offer and the Bid Acceptance Form particularly, the Section titled “DETAILS OF TRADING MEMBER, BID CENTRES AND BIDDING PROCEDURES” (Paragraph 13) of the Letter of Offer.
3. The number of Offer Shares tendered under the Delisting Offer should match with the number of Offer Shares specified in the share certificate(s) enclosed or Offer Shares credited in the Special Depository Account under the respective client ID number.
4. The Public Shareholders may withdraw, or revise their bids upwards not later than One (1) day before the Bid Closing Date i.e. on or before 3:00 PM on March 04, 2015. Any such request for revision or withdrawal of bids received after 3:00 PM on March 04, 2015 will not be accepted. **Downward revision of bids shall not be permitted.**
5. In case, the Bid Price is less than the Floor Price of ₹ 22/-per fully paid up equity share it will be deemed that the Offer Shares have been tendered at the Floor Price of ₹ 22/- per fully paid up equity share.
6. The consideration shall be paid in the name of sole/first holder.
7. Please refer to Box 7A / Box7B / Box7C / Box7D of the Bid Form for details of documents to be submitted along with the Bid Form by the Public Shareholders.
8. In case the Bids are not complete in all respects or the documents required to be submitted (details of which are provided in Box 7A, Box 7B and Box 7C, as the case may be) are not submitted, the same may be liable for rejection.
9. Under no circumstances should the Bid Form be dispatched to the Acquirers or the Company, or to the Registrar to the Offer or to the Manager to the Offer.
10. It is the sole responsibility of Public Shareholders to ensure that their Offer Shares are credited to or pledged in favour of the Special Depository Account on or before 3.00 PM on the Bid Closing Date i.e., March 05, 2015.
11. **For submitting the Bid Form by hand delivery:** Please submit this Bid Form together with other necessary documents referred to in Box 7A/ Box 7B/Box 7C/Box 7D of this Bid Form by hand delivery to the Trading Member at any one of the Bid Centres nearest to you. The details of Bid Centres are provided in Paragraph 13 of the Letter of Offer.
12. **For submitting the Bid Form by post/courier:** In case you reside in an area where no Bid Centres are located, you may also submit your Bid Form by registered post/speed post/courier (at your own risk and cost) clearly marking the envelope “**Gujarat Metal Cast Industries Limited - Delisting Offer**”, so as to ensure that the Bid Form along with relevant documents is delivered to the Trading Member at the following address: **Bonanza Portfolio Limited**, Bonanza House, J1 Cama Industrial Estate, Goregoan East, Mumbai 400063 (Kind Attention: Mr. Rakesh Goyal/ Mr. Abhinay Chikne) on or before 3.00 PM on the Bid Closing Date. If duly filled Bid Forms arrive before the Bidding Period opens, the Bid will still be valid, however the Trading Member will not submit the Bid Form until the commencement of the Bidding Period. The list of Bid Centres and their contact details are provided in Paragraph 13 of the Letter of Offer.

BOX 7: Documents to be submitted along with Bid Form**BOX 7A: Documents to be submitted by all resident and non-resident Public Shareholders along with Bid Form**

All resident and non-resident Public Shareholders should submit the following documents along with the Bid Form:

If Offer Shares are held in physical form	If Offer Shares are held in dematerialized form
☐ The Bid Form duly filled and signed by all Public Shareholders whose names appear on the share certificate. ☐ Original share certificate(s). ☐ Valid share transfer deed(s) duly signed as transferors by all registered Public Shareholders (in case of joint holdings) in the same order and as per specimen signatures registered with the Company and duly witnessed at the appropriate place(s). Attestation, where required, (thumb impressions, signature difference, etc.) should be done by a magistrate/or notary public/ or bank manager under their official seal. ☐ Unregistered Public Shareholders to additionally provide original broker contract note and valid share transfer deed as received from the market, duly stamped and executed as the transferee(s). ☐ Self-attested copy of PAN card/PAN allotment letter.	☐ The Bid Form duly filled and signed by the Public Shareholders. ☐ The duly executed photocopy or counterfoil of the delivery instruction slip to the depository participant. ☐ Inter depository delivery instruction, in case of Offer Shares are held through CDSL. ☐ Self-attested copy of PAN card / PAN allotment letter.

- ☐ In the event that the Offer Shares are being tendered on behalf of the Public Shareholders by power of attorney holders (“**PoA Holders**”), the Bid Forms and the share transfer deeds, where applicable, shall be signed by the PoA Holders. Further, a copy of the power of attorney executed in favour of the PoA Holders shall also be provided in the event that such power of attorney is not already registered with the Company or the Registrar to the Offer or the Company’s share transfer agent.
- ☐ In the event the Bid Form is executed by a body corporate i.e., a person other than natural person, then a certified copy of the board resolution should be submitted.
- ☐ In case, the sole/joint Public Shareholder has died, but the Offer Shares are still held in the name of the deceased person(s), please enclose the copies of death certificate/will/probate/succession certificate and other relevant papers, as applicable. A consent letter indicating the details of transfer i.e., number of Offer Shares to be transferred, the name of the Company whose Equity Shares are being transferred i.e., “**Gujarat Metal Cast Industries Limited**” and the price at which the Offer Shares are being transferred i.e., “Price determined in accordance with the SEBI (Delisting of Equity Shares) Regulations, 2009 as amended duly signed by the Public Shareholders or his/its duly appointed agent and in the latter case, also enclose the power of attorney.

BOX 7B: Documents to be submitted by FIIs along with Bid Form

The FIIs holding Offer Shares in physical form or dematerialized form should submit the following additional documents:

- ☐ SEBI registration letter.
- ☐ Copy of the original permission received from RBI for the Offer Shares held by them. If the Offer Shares are held under the general permission of RBI, the FIIs should furnish a copy of the relevant notification/circular pursuant to which the Offer Shares are held and state whether the Offer Shares are held on repatriable or non-repatriable basis.
- ☐ Copy of the (i) written confirmation from their custodian confirming that the Offer Shares held by them were acquired from proceeds deposited in the FII’s account maintained with the custodian in India; **or** (ii) a copy of the statement of account maintained with an authorized dealer in India evidencing that the Offer Shares held by them were acquired from proceeds deposited in such account being a foreign currency denominated account or special non-resident rupee account; **or** (iii) bankers’ certificates certifying inward remittance of funds for the original acquisition of Offer Shares held by them.
- ☐ In case the Equity Shares are held in trade account, kindly enclose a Tax Residency Certificate issued by the tax authorities of the country of which you are a tax resident in the format, if any, prescribed by the CBDT and also a certificate stating that you do not have a ‘permanent establishment’ in India in terms of the DTAA entered into between India and your country of residence and business connection in India as defined in Section 9(1)(i) of the Income Tax Act, in case the DTAA relief is not available. In the event such confirmation is not provided, tax will be deducted at the maximum rate applicable to the category to which such FII belongs.
- ☐ In case there is a ‘permanent establishment’ in India, kindly enclose a certificate under Section 195(3) or Section 197 of the Income Tax Act from the income tax authorities, specifying the rate of tax to be deducted.
- ☐ In order to avail of the benefit of lower rate of tax deduction under the DTAA, kindly enclose a Tax Residency Certificate issued by the tax authorities of the country of which you are a tax resident in the format, if any, prescribed by the CBDT.

BOX 7C: Documents to be submitted by all non-resident Public Shareholders other than FIIs along with Bid Form

All the non-resident Public Shareholders, other than FIIs, should submit the following additional documents, as applicable to them:

- ☐ Non-resident Public Shareholders tendering Offer Shares should submit a copy of the permission received from RBI for the Offer Shares held by them. If the Offer Shares are held under the general permission of the RBI, the non-resident Public Shareholders should furnish a copy of the relevant notification/circular pursuant to which the Offer Shares are held and state whether the Offer Shares are held on repatriable or non-repatriable basis.
- ☐ NRIs and OCBs shall also enclose a copy of the permission received from RBI, for tendering their Offer Shares in the Delisting Offer.
- ☐ NRIs tendering Offer Shares and desiring to have the proceeds credited to a NRE account or FCNR account and where the RBI approval does not specify otherwise shall submit a copy of the relevant notification/or circular pursuant to which the Offer Shares are held and state if the Offer Shares are held on a repatriable basis. NRIs shall also furnish (a) written confirmation from their bank confirming that the Offer Shares held by them were acquired from proceeds deposited in the NRO, NRE or FCNR account, as the case may be; or (b) a copy of the statement of the NRO/NRE/FCNR account, as the case may be, maintained with the bank in India evidencing that the Offer Shares held by them were acquired from proceeds deposited in such account; or (c) bankers' certificates certifying inward remittance of funds for the original acquisition of Offer Shares held by them.
- ☐ OCBs to enclose Form OAC of the current year
- ☐ In case of an individual non-resident Public Shareholder, who is either a Citizen of India or a person of Indian Origin, who has himself / herself acquired Equity Shares with convertible foreign exchange and has also held such Equity Shares for at least 12 months prior to the date on which the Equity Shares, if any, are accepted under the Offer, the Public Shareholder will have to furnish a copy of his/ her demat account clearly reflecting the fact that Equity Shares held in that account are in repatriable mode, to be eligible for this lower rate of tax deduction at source. Further, copy of the demat account should also reflect that the Equity Shares were held for more than 12 months prior to the date on which the Equity Shares, if any, are accepted under the Offer. In case of Equity Shares being held in physical mode, the Public Shareholder will have to furnish certificate from his/ her bank to the effect that the purchase consideration of these Equity Shares was paid out of non-resident external account of the Public Shareholder concerned.

BOX 7D: For Tax Deduction at Source (TDS) Purposes

- ☐ If the Offer Shares tendered comprise both long term capital asset and short term capital asset, please furnish a statement showing computation of the break up into short term capital gains and long term capital gains.
- ☐ In order to seek deduction of tax at a lower rate or on a lower amount, please enclose no-objection certificate / tax clearance certificate / Certificate for deduction of tax at lower rate from income tax authorities issued under Section 195(3) or under Section 197 of the Income Tax Act, indicating the tax to be deducted, if any, by the Acquirers before remittance of consideration. Otherwise, tax will be deducted at the rates as may be applicable to the category and status of the nonresident Public Shareholder, on the full consideration payable by the Acquirers.

Note: In case of the documents/information as requested in Box 7A / 7B / 7C / 7D are not submitted, or the Acquirers considers the documents / information submitted to be ambiguous/incomplete/conflicting, the Acquirers reserves the right to withhold tax on the entire consideration at the maximum marginal rate as applicable to the category of the Public Shareholder, under the Income Tax Act.

CHECKLIST

(Please Tick (✓) the box to the right of the appropriate category)

Physical Shareholders			Dematerialized Shareholders		
1.	Bid Form		1.	Bid Form	
2.	Original share certificate(s) of Gujarat Metal Cast Industries Limited		2.	Copy of acknowledged Delivery instruction slip / pledge creation slip	
3.	Valid share transfer deed(s). Unregister Public Shareholders to additionally provide original broker contract note and valid share transfer deed(s) as received from the market, duly stamped and executed as the transferee(s)		3.	Inter depository delivery instruction, in case of Offer Shares being held through CDSL	
4.	Self-attested copy of PAN card/PAN allotment letter		4.	Self-attested copy of PAN card/PAN allotment letter	
5.	Other documents as specified in Box 7A/7B/7C/7D of the Bid Form		5.	Other documents as specified in Box 7A/7B/7C/7D of the Bid Form	

----- TEAR ALONG THIS LINE -----

ACKNOWLEDGMENT SLIP

Previous Bid(s) Application No(s):

Delisting Offer by Mr. Chandrakant R. Patel Mrs. Kalpana C. Patel, Mr. Prabir C. Patel, Mrs. Neha P. Patel and Mr. Tapan C. Patel for Public Share holder of Gujarat Metal Cast Industries Limited

Received from Mr./Ms./M/s _____ Contact No. _____

_____ a Bid Form offering _____

_____ Offer Shares of Gujarat Metal Cast Industries Limited at a Bid Price of ₹ _____

_____ per Equity Shares to the Acquirers.

Received a photocopy of the Delivery Instruction for the transfer

Physical Shareholder		Dematerialized Shareholder	
Folio No.		Depository Participant ID No	
Share certificate No.		Client ID No.	
Number of Offer Shares		Number of Offer Shares	

Received but not verified share certificate(s) and share transfer deed(s)

Signature of Official: _____ Date of receipt: _____

----- TEAR ALONG THIS LINE -----

MANAGER TO THE DELISTING OFFER	REGISTRAR TO THE DELISTING OFFER
VIVRO VIVRO FINANCIAL SERVICES PRIVATE LIMITED SEBI Registration Number: INM000010122 "VIVRO House", 11, Shashi Colony, Opp. Suvidha Shopping Centre, Paldi, Ahmedabad - 380007 Tel : +91 79 2665 0670 ; Fax: +91 79 2665 0570 Email: investors@vivro.net ; Website: www.vivro.net Contact Person: Ms. Shashi Singhvi	 MCS SHARE TRANSFER AGENT LIMITED SEBI Registration Number: INR000004108 Neelam Apartment, 88 Sampat Rao Colony, Above Chhapanbhog, Alkapuri, Baroda - 3900 07 Tel: +91 265 2339397; Fax: + 91 265 2341639 Email: mcssta@rediffmail.com ; Website: www.mcsdel.com Contact Person: Mr. S.M. Gandhi

All correspondence in relation to this Offer should be addressed to the same Bid Center where you have submitted your original Bid or at the following address:

Vivro Financial Services Private Limited, "VIVRO HOUSE", 11. Shashi Colony, Opposite Suvidha Shopping Centre, Paldi, Ahmedabad – 380007
Tel: +91 79 2665 0670; **Fax:** +91 79 2665 0570 **Email:**investors@vivro.net **Website:**www.vivro.net **Contact Person: Ms. Shashi Singhvi**

Please note that no correspondence regarding the submission, revision or withdrawal of the Bid should be sent to the Registrar to the Delisting Offer, Manager to the Delisting Offer, the Acquirers or the Company. All such correspondence should be sent to the Trading Member only.

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

Please read this document along with the Public Announcement dated February 17, 2015 and published on February 18, 2015 (“**Public Announcement**”) and the Letter of Offer dated February 19, 2015 (“**Offer Letter**”) issued by Mr. Chandrakant R. Patel, Mrs. Kalpana C. Patel, Mr. Prabir C. Patel, Mrs. Neha P. Patel and Mr. Tapan C. Patel (collectively referred to as the “**Acquirers**”), since the terms and conditions of the Public Announcement and the Offer Letter are deemed to have been incorporated in and form part of this document, unless the context otherwise requires, capitalized expressions in this Bid Revision/ Withdrawal Form (“**Bid Revision Form**”) have the same meaning as defined in the Public Announcement and the Offer Letter.

DELISTING OFFER*			
Particulars	Date	Day	Time
Bid Opening Date	March 03, 2015	Tuesday	10.00AM
Last Date for Revision (Upwards) or Withdrawal of Bids	March 04, 2015	Wednesday	3.00 PM
Bid Closing Date	March 05, 2015	Thursday	3.00 PM
Floor Price Per Share	₹ 22/- (Rupees Twenty Two Only) per fully paid up equity share		
Discovered Price	the price at which the maximum number of Offer Shares have been validly tendered during Bid Period		
Exit Price	Discovered price or price higher than the Discovered Price accepted by the Acquirers		

*The dates are subject to, among other things, the Acquirers obtaining the necessary approvals, if any, prior to the Bid Opening Date

BID REVISION/ WITHDRAWAL FORM

for tender of Equity Shares of face value of ₹10/- each of

GUJARAT METAL CAST INDUSTRIES LIMITED

Pursuant to the Delisting Offer by **Mr. Chandrakant R. Patel, Mrs. Kalpana C. Patel, Mr. Prabir C. Patel, Mrs. Neha P. Patel and Mr. Tapan C. Patel,**

<i>(Leave Blank – to be filled in by the Trading Member (Bonanza Portfolio Limited))</i>	
Bid Center _____	Application No: _____
Date: _____	

Dear Sir(s),

I/We hereby revoke any offer made in any Bid Form submitted prior to the date of this Bid Revision/Withdrawal Form (“**Bid Revision Form**”) in respect of the Offer Shares of Gujarat Metal Cast Industries Limited. I/We hereby make a new offer to tender the number of Offer Shares set out herein and on and subject to the terms and conditions, as applicable.

BOX 1A: Public Shareholder's details (In BLOCK capital letters)	
Complete this box with the full name and address of the holder of the Offer Shares. In case of joint holding, details of the first named holder should be provided along with the names of other joint holders.	
Name of the Sole/First Holder:	Name of the 2nd Holder:
Permanent Account Number (“ PAN ”): Address (with PIN code):	Name of the 3rd Holder:
Telephone No. (with STD code):	Name of the 4th Holder:
Mobile No.:	
Email:	

Note: Please write the names of joint holders in the same order as appearing in the share certificate(s)/demat account.

BOX 1B: Type of Investor			
Please tick (✓) the box to the right of the appropriate category			
Resident*		Non-Resident*	
Individual		Non Resident Indian (NRI) – Repatriable	
Hindu Undivided Family (HUF)		Non Resident Indian (NRI) – Non Repatriable	
Trust		Individual (other than Non Resident Indian)	
Domestic Company		Foreign Institutional Investor (FII) – Corporate	
Indian Mutual Fund		Foreign Institutional Investor (FII) – Others	
Bank, Insurance Company and Financial Institutions		Foreign Company	
Indian Venture Capital Fund		Overseas Corporate Bodies (OCB)	
Others (Please specify) _____		Others (Please specify) _____	

* Resident status as determined on the basis of criteria laid in Section 6 of the Income Tax Act, 1961, as amended (“**IT Act**”).

BOX 2: Details of previous bid

The details of my/our previous Bid in force prior to the date of this Bid Revision Form are specified below:

Application No. (Please ensure that you have submitted a copy of the acknowledgement of the original Bid Form along with this Bid Revision Form)		
Number of Offer Shares tendered in the last Bid Form or Bid Revision Form (in figures and in words)		
Bid Price per Equity Share (in INR) (in figures and in words)		
Forms in which Offer Shares were held (Please tick (✓) the box to the right of the appropriate category)	Physical form	
	Dematerialized form	

BOX 3: Increase in number of Offer Shares tendered

Please note that Box 3A and 3B below to be filled only if the number of Offer Shares have increased as compared to number of Offer Shares tendered in the previous Bid.

BOX 3A: For Public Shareholders holding Offer Shares in physical form

To be filled only if the number of Offer Shares have increased as compared to number of Offer Shares tendered in the previous Bid for Public Shareholders holding Offer Shares in physical form.

Details of original share certificate(s) along with duly filled, signed share transfer deed(s) as enclosed. The following details are applicable only for additional Offer Shares tendered with a view to increase the number of Offer Shares tendered in the previous Bid.

S. No	Share certificate numbers	Registered folio number	Distinctive Numbers		Number of Offer Shares
			From	To	

Total number of Offer Shares (If the space provided is inadequate please attach a separate continuation sheet)

BOX 3B: For Public Shareholders holding Offer Shares in dematerialized form

To be filled only if the number of Offer Shares have increased as compared to number of Offer Shares tendered in the previous Bid for Public Shareholders holding Offer Shares in dematerialized form.

The following details are applicable only for additional Offer Shares tendered with a view to increase the number of Offer Shares tendered in the previous Bid.

Name of Depository Participant	
DP Identification Number	
Client Identification Number	
Beneficiary's name (as appearing in depository participant's records)	
Date of execution/acknowledgement of delivery instruction (copy enclosed)	
Number of Offer Shares	

Before submitting a Bid Revision Form, you must instruct the depository participant of your depository account holding your Offer Shares to deposit the Offer Shares you wish to tender into (or pledge the said Offer Shares to the Manager to the Offer in favour of) the Special Depository Account whose details are mentioned below. Please ensure that your Offer Shares are credited into the below mentioned account in **OFF MARKET MODE**. Multiple Bids from the same depository account will be considered in the Delisting Offer. Failure to credit/pledge your Offer Shares into the correct Special Depository Account may result in rejection of your Revised Bid.

I/We confirm that I/we have increased the number of Offer Shares tendered in my/our previous Bid. I/We confirm that I/we have enclosed a photocopy/counterfoil of my/our duly acknowledged delivery instruction slip to my/our depository participant, crediting or pledging, my/our additional Offer Shares to the Special Depository Account detailed below:

Special Depository Account Name	GMCIL - Delisting Escrow Demat Account
Name of the Depository Participant	Bonanza Portfolio Limited
Depository Participant Identification Number	IN301477
Client Identification Number	10066997
ISIN No. of Gujarat Metal Cast Industries Limited	INE242N01013

Public Shareholders having their beneficiary account in the Central Depository Services Limited ("CDSL") have to execute inter depository delivery instructions for the purpose of crediting their Offer Shares in favour of Special Depository Account with National Securities Depository Limited ("NSDL"), the details of which are mentioned above.

BOX 4: Upward revision of Bid Price

You should insert in this Box 4, the number of Offer Shares you wish to tender pursuant to this Bid Revision Form and the higher revised price per Offer Share at which you are now tendering such Offer Shares ("**Revised Bid Price**"). The Floor Price calculated in accordance with the Delisting Regulations is ₹ 22/- per fully paid up equity share. If your Bid Price is less than the Floor Price, you will be deemed to have tendered your Offer Shares at the Floor Price of ₹ 22/- per Equity Share.

Please note that for dematerialized Offer Shares, if the number of Offer Shares inserted in Box 4 is inconsistent with the number of Offer Shares deposited into or pledged in favour of the Special Depository Account, the number of Offer Shares deposited into or pledged in favour of the Special Depository Account will be deemed to be the number of Offer Shares tendered by you.

I/We hereby tender to the Acquirers, the number of Offer Shares at the Revised Bid Price, both specified below:

Particulars	In Figures	In Words
Number of Offer Shares		
Revised Bid Price per Equity Share (in ₹)		

BOX 5: Withdrawal of bid (Applicable to all Public Shareholders)

I/We hereby confirm that I/we would like to withdraw the offer acceptance as evidenced by submission of my/our original Bid Form or previous Bid Revision Form as detailed in Box 2 above and would like to treat that Bid as null and void.

Please tick (✓) the box to the right of appropriate category.

☐ Yes	☐ No
------------------------------	-----------------------------

BOX 6: Signatures of Public Shareholder's

In case of joint holdings, all holders must sign Box 6 below in the same order and as per specimen signatures registered with the Company. In case of body corporate a stamp of the company should be affixed and necessary board resolution authorizing the submission of this Bid Revision Form should be attached.

S. No.	Name(s)	Signature(s)
	Sole/First Holder:	
	Second Holder:	
	Third Holder:	
	Fourth Holder:	

BOX 7: Documents to be submitted along with Bid Form**BOX 7A: Documents to be submitted by all resident and non-resident Public Shareholders along with Bid Form**

All resident and non-resident Public Shareholders should submit the following documents along with the Bid Form:

If Offer Shares are held in physical form	If Offer Shares are held in dematerialized form
☐ The Bid Revision Form duly filled and signed by all Public Shareholders whose names appear on the share certificate. ☐ Original share certificate(s). ☐ Valid share transfer deed(s) duly signed as transferors by all registered Public Shareholders (in case of joint holdings) in the same order and as per specimen signatures registered with the Company and duly witnessed at the appropriate place(s). Attestation, where required, (thumb impressions, signature difference, etc.) should be done by a magistrate/or notary public/or bank manager under their official seal. ☐ Unregistered Public Shareholders to additionally provide original broker contract note and valid share transfer deed as received from the market, duly stamped and executed as the transferee(s). ☐ Self-attested copy of PAN card/PAN allotment letter.	☐ The Bid Revision Form duly filled and signed by the Public Shareholders. ☐ The duly executed photocopy or counterfoil of the delivery instruction slip to the depository participant. ☐ Inter depository delivery instructions, in case of Offer Shares are held through CDSL. ☐ Self-attested copy of PAN card / PAN allotment letter.

☐ In the event that the Offer Shares are being tendered on behalf of the Public Shareholders by power of attorney holders ("**PoA Holders**"), the Bid Revision Forms and the share transfer deeds, where applicable, shall be signed by the PoA Holders. Further, a copy of the power of attorney executed in favour of the PoA Holders shall also be provided in the event that such power of attorney is not already registered with the Company or the Registrar to the Offer or the Company's share transfer agent.

☐ In the event the Bid Revision Form is executed by a body corporate i.e., a person other than natural person, then a certified copy of the board resolution should be submitted.

In case, the sole/joint Public Shareholder has died, but the Offer Shares are still held in the name of the deceased person(s), please enclose the copies of death certificate/will/probate/succession certificate and other relevant papers, as applicable. A consent letter indicating the details of transfer i.e., number of Offer Shares to be transferred, the name of the Company whose Equity Shares are being transferred i.e., "**Gujarat Metal Cast Industries Limited**" and the price at which the Offer Shares are being transferred i.e., "Price determined in accordance with the SEBI (Delisting of Equity Shares) Regulations, 2009, as amended" duly signed by the Public Shareholders or his/its duly appointed agent and in the latter case, also enclose the power of attorney.

I/We certify that the tax deduction on the Offer Shares referred to in Box 4A and Box 4B is to be deducted on account of:
(Please tick (✓) the box to the right of appropriate category.

☐	Short Term Capital Gains	☐	Long Term Capital Gains	☐	Business Profits	☐
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Note:

- In case the Offer Shares are held on investment/capital account and the benefit of the article on capital gains in the Double Taxation Avoidance Agreement ("DTAA") is proposed to be obtained; then please confirm as under : (Please tick (✓) if applicable)*
- ☐ I/We hereby certify that I/we are eligible to claim the benefits of a DTAA in force and that I/we have satisfied all the conditions as specified therein to claim the said benefits.
- Where the Offer Shares tendered comprise both long term capital asset and short term capital asset please furnish a statement showing computation of the break up into short term capital gains and long term capital gains.*
- In the case of NRIs Public Shareholders only, where the Offer Shares have been acquired/purchased with or subscribed to in convertible foreign exchange and such NRI Public Shareholder wants to certify himself/herself as having opted/not opted out of Chapter XII-A of the IT Act, then please tick (✓) in the appropriate box below*

I/We certify that:

- ☐ I/We have not opted out of Chapter XII-A of the IT Act, 1961
☐ I/We have opted out of Chapter XII-A of the IT Act, 1961

Date of Acquisition of Offer Shares: _____

Notes:

- All documents/remittances sent by/to the Public Shareholders will be at its/their risk and the Public Shareholders are advised to adequately safeguard its/their interests in this regard.**
- Please read the notes along with entire contents of Public Announcement, Letter of Offer and the Bid Acceptance Form particularly, the Section titled "DETAILS OF TRADING MEMBER, BID CENTRES AND BIDDING PROCEDURES" (Paragraph 13) of the Letter of Offer.**
- The number of Offer Shares tendered under the Delisting Offer should match with the number of Offer Shares specified in the share certificate(s) enclosed or Offer Shares credited in the Special Depository Account under the respective client ID number.
- The Public Shareholders may withdraw, or revise their bids upwards not later than One (1) day before the Bid Closing Date i.e. on or before 3.00 PM on March 04, 2015. Any such request for revision or withdrawal of bids received after 3.00 PM on March 04, 2015 will not be accepted. **Downward revision of bids shall not be permitted.**
- In case, the Bid Price is less than the Floor Price of ₹ 22/-, it will be deemed that the Offer Shares have been tendered at the Floor Price of ₹ 22 /- per Offer Share.
- You must submit this Bid Revision Form to the same Trading Member and the same Bid Centre through whom your original Bid Form was submitted. Please ensure that you enclose a copy of the acknowledgement slip relating to your previous bid.**
- Please note that all the information, terms and conditions contained in the original Bid Form shall remain valid, except which has been revised under the Bid Revision Form.
- The consideration shall be paid only in the name of sole/first holder.**
- Please refer to Box 7A / Box7B / Box7C / Box7D of the Bid Revision Form for details of documents to be submitted along with the Bid Revision Form by the Public Shareholders.**
- In case the Bids are not complete in all respects or the documents required to be submitted (details of which are provided in Box 7A, Box 7B and Box 7C of the Bid Revision Form, as the case may be) are not submitted, the same may be liable for rejection.
- Under no circumstances should the Bid Revision Form be dispatched to the Acquirers or the Company, or to the Registrar to the Offer or to the Manager to the Offer.
- It is the sole responsibility of Public Shareholders to ensure that their Offer Shares are credited to or pledged in favour of the Special Depository Account on or before 3.00 PM on the Bid Closing Date i.e., March 05, 2015.**
- For submitting the Bid Revision Form by hand delivery:** Please submit this Bid Revision Form together with other necessary documents referred to in Box 7A/Box 7B/Box 7C/Box 7D of this Bid Revision Form by hand delivery to the Trading Member at any one of the Bid Centres nearest to you. The details of Bid Centres are provided in Paragraph 13 of the Letter of Offer.
- For submitting the Bid Revision Form by post/courier:** In case you reside in an area where no Bid Centres are located, you may also submit your Bid Form by registered post/speed post/courier (at your own risk and cost) clearly marking the envelope **"Gujarat Metal Cast Industries Limited - Delisting Offer"**, so as to ensure that the Bid Form along with relevant documents is delivered to the Trading Member at the following address: **Bonanza Portfolio Limited**, Bonanza House, J1 Cama Industrial Estate, Goregoan East, Mumbai 400063 (Kind Attention: Mr. Rakesh Goyal/ Mr. Abhinay Chikne) on or before 3.00 PM on the Bid Closing Date. If duly filled Bid Forms arrive before the Bidding Period opens, the Bid will still be valid, however the Trading Member will not submit the Bid Form until the commencement of the Bidding Period. The list of Bid Centres and their contact details are provided in Paragraph 13 of the Letter of Offer.

CHECKLIST

(Please Tick (✓) the box to the right of the appropriate category)

Physical Shareholders			Dematerialized Shareholders		
1	Bid Revision Form	☐	1	Bid Revision Form	☐
2	Copy of Trading Member acknowledgement slip of original Bid Form. In case where applicable, copy of previous Bid Revision Form.	☐	2	Copy of Trading Member acknowledgement slip of original Bid Form. In case where applicable, copy of previous Bid Revision Form.	☐

3	In case of increase in number of Offer Shares, original share certificates and valid share transfer deeds for additional Offer Shares tendered. Unregistered Public Shareholders to additionally provide original broker contract note and valid share transfer deed as received from the market in respect of additional Offer Shares tendered through the Bid Revision Form.	3	In case of increase in number of Offer Shares, copy of acknowledged Delivery instruction slip / pledge creation slip for additional Offer Shares tendered.
4	Self-attested copy of PAN card/PAN allotment letter	4	Self-attested copy of PAN card/PAN allotment letter
5	Other documents as specified in Box 7A/7B/7C/7D of the Bid Revision/ Withdrawal Form	5	Other documents as specified in Box 7A/7B/7C/7D of the Bid Revision/ Withdrawal Form
6	Others documents, as applicable in respect of additional Offer Shares tendered.	6	In case of increase in number of Offer Shares, copy of acknowledged inter depository delivery instruction, in case of Offer Shares are held through CDSL for additional Offer Shares tendered.
		7	Other Documents, as applicable in respect of additional Offer Shares tendered.

----- TEAR ALONG THIS LINE -----

ACKNOWLEDGMENT SLIP

Delisting Offer by Mr. Chandrakant R. Patel, Mrs. Kalpana C. Patel, Mr. Prabir C. Patel, Mrs. Neha P. Patel and Mr. Tapan C. Patel, for Public Share holder of Gujarat Metal Cast Industries Limited

Previous Bid(s) Application No(s):

Received from Mr./Ms./M/s _____ Contact No. _____
 _____ a Bid Revision Form Withdrawal
 Form offering _____ Offer Shares of Gujarat Metal Cast Industries Limited
 at a Bid Price of ₹ _____ per Equity Shares to the Acquirers, together with a
 photocopy of the Delivery Instruction for the Transfer.*

Physical Shareholder		Dematerialized Shareholder	
Folio No.		Depository Participant ID No	
Share certificate No.		Client ID No.	
Number of Offer Shares		Number of Offer Shares	

* Applicable only if additional Offer Shares are tendered by the Public Shareholder

Signature of Official: _____

Date of receipt: _____

Bid Revision Form Application No. _____ (To be filled by Trading Member)

----- TEAR ALONG THIS LINE -----

MANAGER TO THE DELISTING OFFER	REGISTRAR TO THE DELISTING OFFER
 VIVRO FINANCIAL SERVICES PRIVATE LIMITED SEBI Registration Number: INM000010122 "VIVRO House", 11, Shashi Colony, Opp. Suvidha Shopping Centre, Paldi, Ahmedabad - 380007 Tel : +91 79 2665 0670 ; Fax: +91 79 2665 0570 Email: investors@vivro.net Website: www.vivro.net Contact Person: Ms. Shashi Singhvi	 MCS SHARE TRANSFER AGENT LIMITED SEBI Registration Number: INR000004108 Neelam Apartment, 88 Sampat Rao Colony, Above Chhapanbhog, Alkapuri, Baroda - 3900 07 Tel: +91 265 2339397; Fax: + 91 265 2341639 Email: mcssta@rediffmail.com Website: www.mcsdel.com Contact Person: Mr. S.M. Gandhi

All correspondence in relation to this Offer should be addressed to the same Bid Center where you have submitted your original Bid or at the following address:
Vivro Financial Services Private Limited, "VIVRO HOUSE", 11, Shashi Colony, Opposite Suvidha Shopping Centre, Paldi, Ahmedabad – 380007

Tel: +91 79 2665 0670 ; **Fax:** +91 79 2665 0570 **Email:** investors@vivro.net **Website:** www.vivro.net **Contact Person:** Ms. Shashi Singhvi

Please note that no correspondence regarding the submission, revision or withdrawal of the Bid should be sent to the Registrar to the Delisting Offer, Manager to the Delisting Offer, the Acquirers or the Company. All such correspondence should be sent to the Trading Member only.

