

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

EXIT OFFER LETTER
To The Equity Shareholders Of



THE PUTHUTOTAM ESTATES (1943) LIMITED
Registered Office: 10, Damu Nagar, Puliakulam, Coimbatore-641045.
CIN: U01132TZ1943PLC000147 Tel: +91-422-4505000
Email: sushilkumar.s@teil.in Website: www.woodbriargroup.com

Date: November 15, 2017

Dear Shareholder(s),

We are pleased to send this "Exit Offer Letter" to you, being the equity shareholder of The Puthutotam Estates (1943) Limited ("TPEL" / the "Company") pursuant to applicable provisions of SEBI Circular no. SEBI/HO/MRD/DSA/CIR/P/2016/110 dated October 10, 2016 (hereinafter referred to as 'SEBI Circular') in respect of companies moved to Dissemination Board of Stock Exchange.

Exit Offer at a price of ₹ 1,907/- per equity share ('Exit Offer Price')

As you may be aware, the equity shares of the Company were listed on Madras Stock Exchange ("MSE"). The Company has been placed on the Dissemination Board ("DB") of National Stock Exchange of India Limited ("NSE"/ "Stock Exchange") with effect from December 01, 2014.

I, Mr. C. Shreedharan (hereinafter referred to as the "Acquirer"), being the promoter of TPEL, in terms of applicable provisions of SEBI Circular intend to provide an exit opportunity to the public shareholders and have appointed Keynote Corporate Services Limited ("Keynote"/"Independent Valuer"/"Merchant Banker"/"Manager to the Offer") a category I Merchant Banker and an empaneled Registered Valuer on NSE as Independent Valuer to carry out valuation of equity shares of the Company and carry out the process of "Exit Offer".

Presently, the Promoter and promoter group hold 80,758 equity shares of ₹ 10/- each representing 76.91% and the public shareholders hold 24,242 equity shares of ₹ 10/- each representing 23.09% of the total paid-up equity share capital.

Justification of Exit Offer price

The Acquirer has appointed Keynote as an 'Independent Valuer' for the purpose of determining the exit price of the equity shares of the Company. As per the valuation report dated September 27, 2017 submitted by Keynote, the fair value per equity share of face value ₹ 10/- each of TPEL works out to ₹ 1,906.90/- (Rupees One Thousand Nine Hundred and Six Rupees and Ninety Paise only) per equity share of face value of ₹ 10/- each. The Fair Value has been arrived at by applying the Market Adjusted Asset Valuation Method ("MAAV"). Based on the Valuation Report, the Acquirer is making an offer to acquire the equity shares from the public shareholders at an exit price of ₹ 1,907/- (Rupees One Thousand Nine Hundred and Seven only).

Rationale for making the Exit offer

There has been extremely limited or no 'trading' in equity shares of TPEL on MSE or on DB of NSE in past many years. The public shareholding of the Company is 23.09% of the total paid-up equity share capital. The exit option offered is in the interest of the shareholders as they will have an exit opportunity and get a fair value for their equity shares.

In view of above, the Acquirer proposes to acquire all the equity shares from the public shareholders representing 23.09% of total equity share capital by giving an exit opportunity at ₹ 1,907/- per equity share as determined in consultation with the Independent Valuer.

OFFER PROCESS

We hereby request you to kindly comply with the requirements as mentioned herein, to avail of the exit offer.

Tendering of Shares

- a) All Public Equity Shareholders are eligible to participate in this Exit Offer at any time during the tendering period of this offer.
- b) The Public Equity Shareholders who wish to tender their equity shares pursuant to this Offer will be required to send their application form in the manner specified in the Exit Offer Letter to Keynote Corporate Services Limited, in accordance with the instructions contained in the Exit Offer Letter and Application Form either by hand delivery or by registered post or by courier between 10.00 a.m. and 5.00 p.m. on any Working Day during the Tendering Period. The documents should not be sent to the Acquirer.
- c) Persons who have not received the Exit Offer Letter, may also tender their equity shares by downloading the Exit Offer Letter from the Company's Website (www.woodbriargroup.com) which would be available from five (5) days before opening of the offer.
- d) **Public Equity Shareholders are required to submit the following**
 - i. Duly completed and signed Application Form addressed to the Manager to the Offer,
 - ii. The Original Share Certificate(s),
 - iii. Valid transfer deed(s), and
 - iv. Such other documents as may be specified in the Application Form.

These documents shall be sent either by hand delivery on weekdays or by registered post to the Manager to the Offer at the below mentioned address, so as to reach on or before the closure of the tendering period i.e not later than December 06, 2017 in accordance with the instruction specified in the Exit Offer Letter and the Application Form

Manager to the Offer

Keynote Corporate Services Ltd.

The Ruby, 9th Floor,
Senapati Bapat Marg, Dadar (West),
Mumbai - 400 028
Tel. No. +91-022-30266000-10
Email: mbd@keynoteindia.net
Contact Person: Ms. Pooja Sanghvi

In case of non-receipt of the duly completed Application Form, but receipt of other documents including the original share certificates, valid share transfer deeds, prior to the closure of the Tendering Period i.e not later than December 06, 2017, the Acquirer may, in his sole discretion, deem the Equity Shares to have been accepted under the Offer.

Settlement

The payment for accepted equity shares will be made within fifteen (15) working days from the date of closure of this offer by way of pay order/demand draft/RTGS/NEFT or any other permitted electronic mode of transfer. In case of joint holders, payments will be made in the name of the first holder.

Public Equity Shareholders who opt to receive consideration through electronic means are requested to give the authorization for electronic mode of transfer of funds in the application form, provide the Magnetic Ink Character Recognition / Indian Financial System Code of their bank branch and enclose a cancelled cheque or a photocopy of a cheque associated with the particular bank account, along with the application form.

For Public Equity Shareholders who do not opt for electronic mode of transfer, payment consideration will be made by pay orders or demand drafts payable at par at places where the address of the Public Equity Shareholder is registered and will be dispatched to the shareholder(s) by registered post.

The Acquirer shall certify to the satisfaction of NSE that appropriate procedure has been followed for providing exit to public shareholders of the Company. Subsequently, NSE upon satisfaction shall remove the company from the dissemination board.

Liability of the Promoter Post Exit Offer :

The Acquirer of TPEL is liable to acquire the equity shares of public shareholders who have not offered their shares under exit offer upto a period of one (1) year from the completion of the offer at the same price as determined by the Independent valuer.

Exit Offer Period

You may tender your application form with the accompanying documents to the Manager to the Offer at the above mentioned address on all working days during normal working hours (excluding public holiday) from November 22, 2017 to December 06, 2017 (both days inclusive).

Exit Offer Schedule

Date of Opening of Offer	Wednesday, November 22, 2017
Date of Closing of Offer	Wednesday, December 06, 2017
Last Date for Payment of Consideration	Wednesday, December 27, 2017

If you seek any clarification/information in connection with this Exit Offer Letter you may please consult the Merchant Manager to the Offer at under mentioned address.

KEYNOTE

KEYNOTE CORPORATE SERVICES LTD.

The Ruby, 9th Floor, Senapati Bapat Marg,

Dadar (W), Mumbai - 400 028.

Tel : +91-022-30266000-10; Fax: + 91-022-30266088

Contact Person: Ms. Pooja Sanghvi

Email: mbd@keynoteindia.net

SEBI Registration No.: INM 000003606

Yours Sincerely,

Sd/-

C. SHREEDHARAN

Place: Coimbatore

Date: November 15, 2017

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

(Please send this form with enclosures to the Manager to the Offer at their address given overleaf)

From:

EXIT OFFER**Opens On: Wednesday, November 22, 2017****Closes On: Wednesday, December 06, 2017**

Tel No:

Fax No :

E-mail:

To,

Keynote Corporate Services Ltd.The Ruby, 9th Floor,

Senapati Bapat Marg, Dadar (West), Mumbai - 400 028

Sub : Exit Offer to the Public Shareholders of The Puthutotam Estates (1943) Limited by Mr. C. Shreedharan ("Acquirer") to acquire equity shares at the exit price of ₹ 1907 /- per equity share.

Dear Sirs,

I/We refer to the Exit Offer Letter dated November 15, 2017 for acquiring the equity shares held by me/us in The Puthutotam Estates (1943) Limited.

I/We, the undersigned, have read the Exit Offer Letter and understood its contents including the terms and conditions as mentioned therein.

I/We accept the Offer and enclose the original share certificate(s) and duly signed transfer deed(s) in respect of my/our shares as detailed below:

Sr. No.	Folio No.	Certificate No.	Distinctive No(s)		No. of Shares
			From	To	
Total number of equity shares					

(In case the space provided is inadequate, please attach a separate sheet with the details)

I/We note and understand that the original share certificate(s) and valid share transfer deed will be held in trust for me/us by the Manager to the Offer until the time the Acquirer pays the purchase consideration as mentioned in the Exit Offer Letter. I/We also note and understand that the Acquirer will pay the purchase consideration only after verification of the documents and signatures.

I/We authorise the Acquirer / Manager to the Offer to send the pay order / demand draft by registered post, in settlement of the amount to the sole/first holder at the address mentioned below:

Address of First/Sole Shareholder

Note: In case of joint holdings, all holders must sign. A corporation must affix its common seal. The shareholder(s) may provide details of bank account of the first/sole shareholder and the consideration through RTGS /ECS /NEFT /Demand Draft / Pay Order will be drawn accordingly.

Name of the Bank _____ Branch _____

Account Number _____ Savings/Current/Others (please specify) _____

IFSC Code (For RTGS/NEFT Transfers) _____ 9 Digit MICR Code (For ECS Credit)

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Yours faithfully,

	FULL NAME	SIGNATURE(S)
First/Sole Shareholder		
Second Shareholder		
Third Shareholder		

Place:

Date:

-----TEAR HERE-----

Folio No.:	Sr. No.:	Keynote Corporate Services Ltd. on behalf of the Acquirer-The Puthutotam Estates (1943) Limited	(Acknowledgement Slip)
Received from Mr./Ms.			Signature of Official and Date of Receipt
Address			
Application form, _____ Number of Share Certificates for _____ shares			

INSTRUCTION FOR TENDERING EQUITY SHARES UNDER THE EXIT OFFER

1. Please read the enclosed Exit Offer Letter carefully before filling this Application Form.
2. A shareholder / member desiring to tender shares is requested to complete the enclosed application form for Exit Offer (**the form**), in all respect.
3. The form shall be completed and signed by the shareholder. In case of joint holders, the form should be signed by all the shareholders in the order of their holding. The signature should match with the specimen signature registered with the Company. The form shall be rejected if the signature on the form does not match with the specimen signature registered with the Company. The form incomplete in any manner whatsoever shall be liable to be rejected.
4. A member may sign the form through an Attorney appointed specially for this purpose, in such case an attested true copy of the Power of Attorney should be attached to the form.
5. Shareholders should enclose the following:
 - ◆ Application Form duly completed and signed in accordance with the instructions contained therein, by sole/joint shareholders whose name(s) appears on the Share certificate(s) and in the same order in which their name(s) appear in the register of Shareholders and as per the specimen signature lodged with the Company;
 - ◆ Original Share certificate(s);
 - ◆ Valid Transfer Deed(s) duly signed as transferor(s) by the sole/joint Shareholder(s) in the same order and as per specimen signatures lodged with the Company and duly witnessed at the appropriate place. The Transfer Deed should be left blank, except for the signatures as mentioned above. A blank share transfer form is enclosed along with this Exit Offer Letter.
6. The shareholders may attach any additional document(s) with this application which they deem fit to supplement his/her application