

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

This Exit Offer Letter (“Offer Letter” or “Exit Offer”) is being sent to you as a Shareholder (“Public Shareholder”) of “Bobshell Electrodes Limited” (“BEL”). In case you have recently sold your Shares in the Company, please hand over the 'Offer Letter' and the accompanying documents to the person to whom the Sale was affected to.

EXIT OFFER To the Fully Paid Public Shareholders of BOBSHELL ELECTRODES LIMITED CIN: L29308GJ1994PLC023275; ISIN: INE896B01011 Registered Office: B-505, Fairdeal House, Opp. ST.Xaviers’ Ladies Hostel, Swastik Char Rasta, Navrangpura, Ahmedabad- 380009, Gujarat, India Tel: +91 9824031713; Email: bobshellelectrodes@yahoo.co.in; From Mr. Shailesh Manshankar Joshi (“Acquirer”) Inviting you to tender your fully paid-up Equity Shares of Rs. 10/- each of the Company to the Acquirer at a price of Rs. 5.80 (Five Rupees and Eighty paise only) per Equity Share.

The equity shares of the company were compulsory delisted from BSE w.e.f. March 04, 2025

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

- Read this Offer Letter and the instructions herein;
- Complete and sign the accompanying 'Exit Application Form' in accordance with the instructions therein and in this 'Offer Letter'.
- Submit your 'Exit Application Form' by hand delivery as set out in this 'Offer Letter' or you may submit by registered post, speed post or courier only (at your own cost and risk), clearly marking the envelope “BOBSHELL ELECTRODES LIMITED – EXIT OFFER” to Mr. Maruti Eate at **Bigshare Services Private Limited**, at Office no. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri East, Mumbai-400 093, Maharashtra, India., so that it is received on or before 5.00 P.M. on the Closing Date, i.e. September 04, 2025 or any extended date, as the case may be.

Note: All submission documents must be self-certified by the shareholder.

Date of Opening of Exit Offer	Friday, August 29, 2025
Date of Closure of Exit Offer	Thursday, September 04, 2025

ADVISOR TO THE EXIT OFFER	REGISTRAR TO THE EXIT OFFER
 GYR CAPITAL ADVISORS PRIVATE LIMITED 428, Gala Empire, Near JB Tower, Drive in Road, Thaltej, Ahmedabad -380 054, Gujarat, India. Telephone: +91 87775 64648 E-mail: info@gyrcapitaladvisors.com Website: www.gyrcapitaladvisors.com Investor grievance: investors@gyrcapitaladvisors.com Contact Person: Mr. Mohit Baid SEBI Registration Number: INM000012810 CIN: U67200GJ2017PTC096908	 BIGSHARE SERVICES PRIVATE LIMITED Office no. S6-2, 6 th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri East, Mumbai-400 093, Maharashtra, India. Tel: +91 022 6263 8200 Fax: +91 022 6263 8280 Email: exitoffer@bigshareonline.com Website: www.bigshareonline.com Investor Grievance Email: investor@bigshareonline.com Contact Person: Mr. Maruti Eate SEBI Registration Number: INR000001385

To,
The Public Shareholders
BOBSHELL ELECTRODES LIMITED,

Sub.: Exit Offer to the Public Shareholders of the Company pursuant to compulsory delisting of M/s. Bobshell Electrodes Limited (“the **Company**”) in compliance with Chapter V of the SEBI (Delisting) Regulations, 2009 as amended (“**Delisting Regulations**”).

We wish to inform you that BSE Limited (“BSE”) vide order no. LIST/COMP/AS/1709/2024-25 dated March 03, 2025 (“BSE Order”) has notified to delist the securities of Bobshell Electrodes Limited (“Company”) w.e.f. March 04, 2025. As per Chapter V of SEBI (Delisting of Equity shares) Regulations, 2009 read with SEBI circular no. SEBI/HO/CFD/DCR/CIR/P/2016/81, the promoter of the Company is hereby providing Exit Offer to the Public Shareholders of the compulsory delisted company at the exit price computed by the independent valuer appointed by BSE pursuant to regulation 23(1) of SEBI (Delisting of Equity Shares) Regulations, 2009. In the extant case, as per the BSE letter ref. no. LIST/COMP/AS/1735/2024-25 dated March 19, 2025, the fair value reported by the independent valuer is Rs. 5.80 per equity shares of Rs. 10/- face value (“Exit Price”) of the Company. In the interest of the Public Shareholders, Mr. Shailesh Manshankar Joshi (“**Acquirer**”) the Promoter of the Company have decided to offer **Rs. 5.80** (Five Rupees and Eighty paise only) per Equity Share to the Public Shareholders of the Company for the purpose of Exit Offer.

Accordingly, the Acquirer have given a public announcement dated August 20, 2025 in Financial Express- (English) and Financial Express (Gujarati) of the regional language of the region where registered office is situated, Jansatta – Hindi and Mumbai Lakshadeep - (Marathi) of the region where the concerned stock exchange is located.

I. BACKGROUND OF THE COMPANY

- a. Bobshell Electrodes Limited was incorporated on October 14, 1994 under the Companies Act, 1956 having its registered office at B-505, Fairdeal House, Opp. ST. Xaviers’ Ladies Hostel, Swastik Char Rasta, Navrangpura, Ahmedabad- 380009, Gujarat, India.
- b. The paid-up share capital of the Company is Rs. 6,00,60,000/- comprising of 60,06,000 Fully paidup Equity Shares of Rs. 10/- each.
- c. BSE vide order no. LIST/COMP/AS/1709/2024-25 dated March 03, 2025, has hereby notified to delist Equity Shares of the Company w.e.f. March 04, 2025 (“Effective Date of Delisting”) as per Chapter V of SEBI (Delisting of Equity Shares) Regulations, 2009 (“Compulsorily Delisting”).
- d. Pursuant to regulation 23(3) of the Delisting Regulations, the Promoters of the compulsory delisted company shall acquire delisted Equity Shares from the Public Shareholders by paying them the value determined by the valuer appointed by BSE, subject to their option of retaining their shares.
- e. Accordingly, the Acquirer, one of the promoter and on behalf of all the Promoters of the Company, in compliance with regulation 23(3) of the Delisting Regulations is hereby making Exit Offer to the Public Shareholders of the Company.
- f. Exit Price of **Rs. 5.80** (Five Rupees and Eighty paise only) per Equity Share has been determined by the BSE vide public notice dated March 19, 2025.

II. EQUITY SHARE CAPITAL STRUCTURE OF BOBSHELL ELECTRODES LIMITED

Particulars	No. of Equity Shares	Total Amount (in INR)
Authorized Capital (Face Value of Rs. 10/- each)	70,00,000	7,00,00,000
Issued & Subscribed Capital	60,06,000	6,00,60,000
Fully Paid-up Capital	60,06,000	6,00,60,000

III. SHAREHOLDING PATTERN OF THE COMPANY

Category	No of Equity Share Holders	Number of Equity Shares held	of total Equity % Share Capital
Promoters and Promoter Group	14	10,60,600	17.66
Public	5597	49,45,400	82.34
Total	5611	60,06,000	100

IV. BOARD OF DIRECTORS OF THE COMPANY

No.	Name	Address	DIN	Designation	Dt. of Appointment
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1.	Shailesh Manshankar Joshi	7/8, Shital Kiran Apartment, Near NCC Parade Ground, Law Garden, Ellisbridge, Gujarat – 380006, Indi	0145350 5	Managing Director	14/10/1991
2.	Anish Vinodchandra Shah	24, Gyanmandir Society, Opposite Navkar Jain Temple, Behind Tele Exchange, Vasna, Gujarat – 380007, India	0037254 4	Director	01/08/2019
3.	Mudraben Pathak Pradyumna	1/A, Pradakshina Apartment, Pratistha Complex, Near Experimental School, Parle Point, Gujarat – 395007, India	0668893 7	Director	20/01/2016
4.	Kamlesh Shah	G-5, Premjyot Tower, Opposite A-One School, Memnagar, Ahmedabad, Gujarat – 380052, India	0001328 8	Director	30/05/2018
5.	Rajesh Chinubhai Sutaria	E 502 Yogeshwar Hills, Near Anand Party Plot, Opp Yogeshwar Kutir, New Ranip, Gujarat 382480 India.	0210268 6	Director	06/08/2024

V. BACKGROUND OF THE OFFERER

Mr. Shailesh Manshankar Joshi aged about 66 years, holding 5,50,000 equity shares representing 9.16% of the equity share capital of the Company. He holds a bachelor's degree in engineering (mechanical) from Gujarat University. He has vast business experience of more than 33 years in the field of manufacturing of Welding Rods.

VI. EXIT PRICE AND FINANCIAL ARRANGEMENTS

- a. The Company was compulsorily delisted by BSE as per chapter V of the Delisting Regulations. The Fair Value per Equity Share of **Rs. 5.80** (Five Rupees and Eighty paisa only) to be paid by the Acquirer to the Public Shareholders under the Exit Offer has been determined by the independent valuer appointed by the BSE. Accordingly, the Offeror shall acquire the Equity Shares tendered by the Public Shareholders for cash at **Rs. 5.80** (Five Rupees and Eighty paisa only) per Equity Share.

VII. TERMS AND CONDITIONS RELATING TO ACCEPTANCE OF OFFER

- a. The Exit Offer shall remain open for a period of five working days w.e.f. Friday, August 29, 2025 to close on Thursday, September 04, 2025. After the closure of official Exit Offer period, the Acquirer will keep open this Exit Offer for a minimum period of one year which will end on September 04, 2026 to facilitate the non-exited Public Shareholders.
- b. All the Public Shareholders of the Company are eligible to participate in this Exit Offer. Public Shareholders have an option to either participate in the Exit Offer by tendering their Equity Shares or retain their Equity Shares in the Company. Public Shareholders who desires to participate in the Exit Offer may tender their Equity Shares to the Acquirer as per clause VIII.
- c. The Company has appointed GYR Capital Advisors Private Limited, a SEBI Registered Cat-1 Merchant Banking Firm having its Registered Office at 428, Gala Empire, Near JB Tower, Drive in Road, Thaltej, Ahmedabad -380 054, Gujarat, India, as an Advisor to the Exit Offer.
- d. The Exit Offer may be availed by sending duly completed Exit Application Form ("**Form**") along with necessary documents to **Bigshare Services Private Limited**, the Registrar and Share transfer agent of the Company at Office no. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri East, Mumbai-400 093, Maharashtra, India., Tel: +91 022 6263 8200, Email ID: exitoffer@bigshareonline.com, Website: www.bigshareonline.com clearly marking the envelope "**Bobshell Electrodes Limited - Exit Offer**".
- e. The Exit Application Form will be dispatched to the Public Shareholders along with Exit Offer Letter. Alternatively, the Public Shareholders may download the Form from the website of the RTA i.e. www.bigshareonline.com or ask from RTA by mail.
- f. The Acquirer will not accept any Equity Shares offered for Exit Offer where there exists any restraint order from the Court or any other competent authority for transfer / disposal/ sale or where loss of share certificates has been notified to the Company or where the title to the Equity Shares is under dispute or otherwise not clear or where any other restraint

subsists.

- g. The Acquirer will not accept locked-in Equity Shares and non-transferable Equity Shares till the pendency of the lock-in or till the Equity Shares become transferable.
- h. The acceptance of the Exit Offer made by the Acquirer is entirely at the discretion of the Public Shareholders of the Company. The Acquirer and the Company does not accept any responsibility for the decision of any Public Shareholder to either participate or to not participate in the Exit Offer. The Acquirer and the Company will not be responsible in any manner for any loss of share certificate(s) and other documents during transit and the Public Shareholders are advised to adequately safeguard their interest in this regard.

VIII. PROCEDURE TO OPT FOR EXIT OFFER

a. Public shareholder holding equity shares in demat form:

The Public Shareholders, who are desirous of tendering their Equity Shares in demat form in the Exit Offer must submit:

- (a) the enclosed Exit Application Form duly filled and signed, and
- (b) a counterfoil / photocopy of their depository participant instruction/inter depository instruction evidencing transfer of dematerialized Equity Shares to the Offeror's Depository Account (refer table given below), by hand delivery or by registered post/speed post or courier (at their own risk and cost) with the envelope marked "**Bobshell Electrodes Limited– Exit Offer**" so as to reach the Registrar to the Offer at the addresses given on the front page of this Exit Letter of Offer on or before September 04, 2025. (i.e. the last date of the Exit Period)

DEMAT ACCOUNT DETAILS OF THE ACQUIRER	
Account Name	SHAILESH MANSHANKAR JOSHI
Depository	NSDL
Depository Participant Name	HDFC BANK LTD
Depository identification No.	IN301436
Client Identification No.	73152562
ISIN of the Company	INE896B01011

Note: The Public Shareholders must transfer their dematerialized Equity Shares from their respective depository account, in off-market mode to the Offeror's Account. In case of inter-depository delivery, the Public Shareholders must use inter depository delivery instruction slip for the purpose of crediting their Equity Shares in favour of Offeror's Depository Account.

1. A self-certified photocopy of the delivery instructions or counterfoil of the delivery instructions/inter depository 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 Acquirer's Depository Account, should be attached to the Exit Application Form. **Please note that all such transfers should be in off-market mode.** Failure to credit your dematerialized Equity Shares into the Offeror's Depository Account shall result in your tender being invalid.
2. In case your depository participant offers the facility of online transfer of shares, then instead of the photocopy of the acknowledged delivery instruction slip you may attach a printout of the computer-generated confirmation of transfer of the Equity Shares. Note that the transfer should be made in off-market mode.
3. It is the responsibility of the Public Shareholders to ensure that their Equity Shares are credited in the Offeror's Depository Account in the manner as mentioned above and their Exit Application Form reaches the Registrar to the Exit Offer before the expiry of the Exit offer.

4. The Equity Shares will be held in the Offeror's Depository Account until the consideration payable has been dispatched to the eligible Public Shareholders. In any case, if Equity Shares are not accepted, the unaccepted Equity Shares will be credited back to the Public Shareholder's depository account.
5. If the Registrar to the Exit Offer does not receive the documents listed in paragraph (a) but receives the Equity Shares held by any Public Shareholders in the Acquirer's Depository Account, the Acquirer may deem the Exit Offer to have been accepted by such Public Shareholders.
6. Please contact the Registrar to the Exit Offer or the Advisor to the Exit Offer or the Company if you require any clarification regarding the procedure for tendering your Equity Shares.

b. Public shareholders holders / holding in physical form:

The Public Shareholders, who are desirous of tendering their Equity Shares in physical form in the Exit Offer must submit:

- i. the enclosed Exit Application Form duly filled and signed;
- ii. Transfer deeds duly executed and signed along with original share certificates;
- iii. Self Attested copy of PAN Card;
- iv. Self Attested copy of Address proof and Identity proof (e.g. Aadhaar Card, Voter Card, Passport etc.);
- v. Attested signatures from the Bank; and
- vi. Cancelled Cheque

by hand delivery or by registered post/speed post or courier (at their own risk and cost) with the envelope marked "**Bobshell Electrodes Limited – Exit Offer**" so as to reach the Registrar to the Offer at the addresses given on the front page of this Exit Letter of Offer on or before September 04, 2025. (i.e. the last date of the Exit Period)

IX. PAYMENT OF CONSIDERATION

- a. Upon fulfillment of the terms and conditions mentioned herein and receipt of the requisite regulatory approvals (if any), the consideration for Equity Shares will be paid by the Acquirer by way of cheque/pay order/demand draft/electronic credit, as the case may be. The cheque / pay order / demand drafts will be dispatched to the Shareholders participating in the offer, at their own risk, by way of speed post/registered post.
- b. The consideration for such Equity Shares will be settled on a monthly basis and the payment will be dispatched within 15 working days from the end of the month in which the shares were tendered.
- c. In case of joint holders, the cheque / pay order / demand draft will be drawn in favour of the first named holder.
- d. In case of any defect in Exit Application Form and the relevant documents, then it will be returned to the Public Shareholders by speed post / registered post at the shareholders own risk.

X. GENERAL DISCLAIMER

Every Public Shareholder who desires to avail of the Exit Offer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Acquirer, Advisor, Registrar or the Company whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such Exit Offer and tender of Equity Shares through this Exit Offer whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

Since the Equity Shares of the Company are delisted by BSE and ceased to trade on BSE. The Promoter of the Company is providing this opportunity to the Public Shareholders desirous of exiting from the Company by tendering their Equity Shares in the Exit Offer. We solicit your positive response to the Exit Offer.

Thanking you,

Promoter of Bobshell Electrodes Limited
Sd/-
Shailesh Manshankar Joshi
Acquirer and on behalf of all Acquirers

Date: August 25, 2025
Place: Ahmedabad