

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This offer letter (“**Letter of Offer**”/ “**LOF**”) is being sent to you as a public shareholder of K K Fincorp Limited as on the Specified Date (*defined below*) in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended from time to time (“**Delisting Regulations**”). In case you have recently sold your Equity Shares (*defined below*) 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.

LETTER OF OFFER

For Voluntary Delisting of Equity Shares

To the Public Shareholders of

K K FINCORP LIMITED (“Company” or “Target Company”)

Corporate Identification Number (“CIN”): L65990MH1981PLC023696

Registered Office: Plot No.11, Cama Industrial Estate, Goregaon (East),
Mumbai – 400 063, Maharashtra, India.

Tel No. +91-22-26851998; **Email:** kkii_igrd@remigroup.com; **Website:** www.remigroup.com

Company Secretary & Compliance Officer: Ms. Kusum Parek

BY THE MEMBERS OF PROMOTER GROUP OF THE COMPANY

Bajrang Finance Limited (“Promoter Acquirer 1”),

Registered Office: Plot No.11, Cama Industrial Estate, Goregaon (East),
Mumbai – 400 063, Maharashtra, India.

Remi Sales and Engineering Limited (“Promoter Acquirer 2”),

Registered Office: Plot No.11, Cama Industrial Estate, Goregaon (East),
Mumbai – 400 063, Maharashtra, India.

AND

Remi Securities Limited (“Promoter Acquirer 3”),

Registered Office: Plot No.11, Cama Industrial Estate, Goregaon (East),
Mumbai – 400 063, Maharashtra, India.

(Promoter Acquirer 1, Promoter Acquirer 2 and Promoter Acquirer 3 are jointly referred to as the “**Promoter Acquirers**”)

The Promoter Acquirers are making this offer to the Public Shareholders of the Company pursuant to Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (the “**Delisting Regulations**”) and are inviting you to tender your fully paid-up equity shares of face value of Rs. 10/- each of the Company (“**Equity Shares**”), through the reverse book-building process in accordance with the Delisting Regulations.

FLOOR PRICE: Rs. 24.49 per Equity Share | **INDICATIVE PRICE:** Rs. 25.00 per Equity Share

BID OPENING DATE: Tuesday, May 28, 2024 | **BID CLOSING DATE:** Monday, June 03, 2024

Note:

1. If you wish to tender your Equity Shares to the Promoter Acquirers, you should read this Letter of Offer and the instructions herein.
2. The Offer (*defined below*) will be implemented by the Promoter Acquirers through the stock exchange mechanism, as provided under the Delisting Regulations and the SEBI Circulars (*defined below*) and “**Operational Guidelines for Offer to Buy Window**” issued by the BSE Limited, to facilitate tendering of the Equity Shares by the Public Shareholders (*defined below*) and settlement of the same, through the stock exchange mechanism.
3. For the implementation of the Delisting Offer (*defined below*), the Promoter Acquirers have appointed Systematix Shares & Stocks (India) Limited as the registered broker through whom the Promoter Acquirers would make the purchases and settlements on account of the Offer.
4. Please complete and sign the accompanying Bid Form (enclosed at the end of this document) in accordance with instructions therein and in this Letter of Offer.
5. Detailed procedures for the submission and settlement of Bids (*defined below*) are set out in paragraphs 17 and 18 of this Letter of Offer.

MANAGER TO THE DELISTING OFFER



SYSTEMATIX CORPORATE SERVICES LIMITED

The Capital, A-Wing, No. 603-606, 6th Floor,
Plot No. C-70, G-Block, Bandra-Kurla Complex,
Bandra (East), Mumbai 400 051, India.

Tel. No. +91-22-67048000

Contact Person: Jinal Sanghvi / Jay Shah

Email: ecm@systematixgroup.in

Website: www.systematixgroup.in

SEBI Registration No.: INM000004224

REGISTRAR TO THE DELISTING OFFER



BIGSHARE SERVICES PRIVATE LIMITED

Office No S6-2, 6th Floor, Pinnacal Business Park,
Mahakali Caves Road, Next to Ahura Centre,
Andheri East, Mumbai- 400093 Maharashtra, India.

Tel. No.: +91 022 62638200

Contact Person: Maruti Eate

Email: maruti@bigshareonline.com

exitoffer@bigshareonline.com

Website: www.bigshareonline.com

SEBI Registration No.: INR000001385

SCHEDULE OF ACTIVITIES

The proposed schedule for the Delisting Offer is as follows:

Activity	Day and Date
Initial Public Announcement	Friday, October 20, 2023
Resolution for approval of the Delisting Offer passed by the board of directors the Company	Monday, October 30, 2023
Resolution for approval of the Delisting Offer passed by the shareholders of the Company	Wednesday, December 06, 2023
Date of receipt of the BSE in-principle approval	Thursday, May 16, 2024
Specified Date* or determining the names of the Public Shareholders to whom the Letter of Offer shall be sent	Friday, May 17, 2024
Date of publication of Detailed Public Announcement	Friday, May 17, 2024
Last date of dispatch of the Letter of Offer and Bid Forms to the Public Shareholders as on Specified Date	Tuesday, May 21, 2024
Last date of publication of recommendation by Independent Directors of the Company	Friday, May 24, 2024
Bid Opening Date (bid starts at market hours)	Tuesday, May 28, 2024
Last Date for revision (upwards) or withdrawal of Bids	Friday, May 31, 2024
Bid Closing Date (bid closes at market hours)	Monday, June 03, 2024
Last date for announcement of counter offer	Wednesday, June 05, 2024
Last date for announcement of the Discovered Price or the Exit Price and Promoter Acquirers Acceptance or Non acceptance of the Discovered Price or the Exit Price*	Wednesday, June 05, 2024
Proposed date for payment of consideration*	Friday, June 07, 2024
Last date for return of Equity Shares to the Public Shareholders in case of Bids not being accepted / failure of the Delisting Offer	Friday, June 07, 2024

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

Subject to the acceptance of the Discovered Price.

All the dates are subject to change and are dependent on obtaining all the requisite statutory and regulatory approvals, as may be applicable. In the event there is any change in the proposed schedule, it will be announced by way of corrigendum in all the newspapers in which the Detailed Public Announcement is published.

RISK FACTORS

The risk factors set forth below do not relate to the present or future business operations of the Company or any other matters and are neither exhaustive nor intended to constitute a complete or comprehensive analysis of the risks involved in or associated with the participation by any shareholder in the Offer. Each Public Shareholder of the Company is hereby advised to consult with legal, financial, tax, investment or other advisors and consultants of their choice, if any, for further risks with respect to each such shareholder's participation in the Offer and related sale and transfer of Offer Shares of the Company to the Promoter Acquirers.

Risk factors relating to the transaction, the Voluntary Delisting Offer and the probable risk involved in associating with the Promoter Acquirers:

1. The Promoter Acquirers make no assurance with respect to the future financial performance of the Company.
2. The Delisting Offer process may be delayed beyond the schedule of activities indicated in this Letter of Offer for reasons beyond the control of the Promoter Acquirers and the Company. Consequently, the payment of consideration to the Public Shareholders whose Offer Shares are accepted under this Delisting Offer as well as the return of Offer Shares not accepted under this Delisting Offer by the Promoter Acquirers may get delayed.
3. The Promoter Acquirers and the Manager to the Offer accept no responsibility for statements made otherwise than in this Letter of Offer or in the Detailed Public Announcement or in advertisements or other materials issued by, or at the request of the Promoter Acquirers, and anyone placing reliance on any other source of information, would be doing so at his/her/their own risk.
4. The Promoter Acquirers and the Manager to the Offer do not accept any responsibility for statements made with respect to the Company (pertaining to the information which has been compiled from information published or provided by the Company, or publicly available sources, and which information has not been independently verified by the Promoter Acquirers and the Manager to the Offer) in connection with this Offer as set out in the Detailed Public Announcement and this Letter of Offer or any corrigendum issued by or at the instance of the Promoter Acquirers or the Manager to the Offer.
5. This Delisting Offer is subject to completion risks as would be applicable to similar transactions.

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DEFINITIONS

Acquisition Window or Offer to Buy (OTB)	The separate acquisition window in the form of web based bidding platform provided by BSE in accordance with the Stock Exchange Mechanism conducted in accordance with the <u>Delisting Regulations</u> and the <u>SEBI Circulars</u> .
Bid Closing Date	Close of trading hours on Monday, June 03, 2024, being the last date of the Bid Period.
Bid Form	Bid forms as enclosed with this Letter of Offer and specifically marked as 'BID CUM ACCEPTANCE FORM/BID FORM' and includes 'BID REVISION CUM WITHDRAWAL FORM/ BID FORM'.
Bid Opening Date	Opening of trading hours on Tuesday, May 28, 2024, being the date on which the Bid Period commences.
Bid Period	Bid Opening Date to Bid Closing Date, inclusive of both dates.
BIFR	The Board for Industrial and Financial Reconstruction
Board / Board of Directors	The board of directors of the Company.
BSE	BSE Limited
Buyer Broker	Systematix Shares & Stocks (India) Limited
CDSL	Central Depository Services (India) Limited
CIN	Corporate Identification Number
Clearing Corporation / ICCL	Indian Clearing Corporation Limited
Company / Target Company	K K Fincorp Limited
Counter Offer PA	Has the meaning ascribed to such term in paragraph 17.13
Counter Offer Price	Has the meaning ascribed to such term in paragraph 1.17
Voluntary Delisting/ Delisting Offer Offer / Offer	This offer made by the Promoter Acquirers to the Public Shareholders in accordance with the Delisting Regulations
Delisting Regulations	Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended
Depositories	Collectively, National Securities Depository Limited and Central Depository Services (India) Limited
Discovered Price	The minimum price per Offer Share payable by the Promoter Acquirers for the Offer Shares it acquires pursuant to the Delisting Offer, as determined in accordance with the Delisting Regulations, which will be the price at which the shareholding of the Promoter Acquirers along with the other members of the promoter group reaches 90% of the total outstanding equity share capital, pursuant to a reverse book-building process through Acquisition Window Facility conducted in the manner specified in Schedule II of the Delisting Regulations which shall not be lower than the Floor Price.
DIN	Director Identification Number
EPS	Earnings Per Share
Detailed Public Announcement / DPA	The detailed public announcement issued by the Promoter Acquirers published in the newspapers on Friday, May 17, 2024 in accordance with the Delisting Regulations
Equity Shares	Fully paid-up equity shares of Rs.10/- each of the Company

Escrow Account	Escrow account opened with the Escrow Bank having account number 923020069403022 in the name of "K K Fincorp Limited Delisting Escrow Account", referred to in paragraph 20 below and in accordance with the Delisting Regulations.
Escrow Amount	Has the meaning ascribed to such term in paragraph 20.1
Escrow Bank	Axis Bank Limited
Exit Price	Has the meaning ascribed to such term in paragraph 12.5
Exit Window	Has the meaning ascribed to such term in paragraph 19
FII	Foreign Institutional Investor
FIPB	Foreign Investment Promotion Board of India
Floor Price	Rs. 24.49/- (Rupees Twenty-Four and Paise Forty Nine only) per Equity Share
Indicative Offer Price	Rs. 25.00/- (Rupees Twenty-Five only) per Equity Share
IPA	Initial Public Announcement dated October 20, 2023 by the Promoter Acquirers signifying its intention in relation to the Delisting Offer
Letter of Offer	This Letter of Offer issued by the Promoter Acquirers dated May 17, 2024.
Listing Regulations	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
Manager to the Offer / Manager to the Delisting Offer	Systematix Corporate Services Limited
NRI	Non-Resident Indian
NSDL	National Securities Depository Limited
NBFC	Non-Banking Financial Company
OCB	Overseas Corporate Bodies
OTB	Offer To Buy
PAN	Permanent Account Number
PBDT	Profit Before Depreciation and Tax
Peer Review Company Secretary	The Peer Review Company Secretary appointed by the Board for the purpose of carrying out due diligence under the Delisting Regulations
Peer Review Company Secretary Report/DD Report	The due diligence report dated October 30, 2023 submitted by the Peer Review Company Secretary to the Board
Physical Shareholders	Public Shareholders who hold Physical Shares
Physical Shares	Offer Shares that are not in dematerialised form
Postal Ballot Notice	Has the meaning ascribed to such term in paragraph 1.9(v).
Promoter Acquirer 1	Bajrang Finance Limited
Promoter Acquirer 2	Remi Sales and Engineering Limited
Promoter Acquirer 3	Remi Securities Limited

Promoter Acquirers	Collectively, Promoter Acquirer 1, Promoter Acquirer 2 and Promoter Acquirer 3
Promoter Group	Means all the members of the promoter and promoter group of the Target Company as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended
Public Shareholders	All the shareholders of the Company other than Promoter Acquirers as defined under Regulation 2(1)(t) of the Delisting Regulations
RBBP	Reverse Book-Building Process as defined in the Delisting Regulations
RBI	Reserve Bank of India
Registrar to the Offer/ Registrar to the Delisting Offer	Bigshare Services Private Limited
Residual Shareholders	The Public Shareholders whose Offer Shares have not been acquired by the Promoter Acquirers during the Delisting Offer.
Reference Date	Has the meaning ascribed to such term in paragraph 11.4
SEBI	Securities and Exchange Board of India
SEBI Act	Securities and Exchange Board of India Act, 1992, as amended from time to time.
SEBI Circular	The following circulars issued by SEBI: (i) circular no. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 on mechanism for acquisition of shares through Stock Exchange pursuant to tender-offers under takeovers, buy back and delisting; (ii) circular no. CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 on streamlining the process for acquisition of shares pursuant to tender-offers made for takeovers, buy back and delisting of securities and (iii) circular no. SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 on tendering of shares in open offers, buy-back offers and delisting offers by marking lien in the demat account of the shareholders.
Seller Member(s)	The respective stock broker of Public Shareholders registered with the Stock Exchanges, through whom the Bids can be placed in the Acquisition Window during the Bid Period.
Special Account	The account opened by the Escrow Bank on behalf of the Promoter Acquirers in accordance with Regulation 20(1) of the Delisting Regulations.
Specified Date	Friday, May 17, 2024. Specified Date is only for the purpose of determining the name of the Public Shareholders as on such date to whom the Letter of Offer will be sent.
Stock Exchange Mechanism	The process set out in the SEBI Circulars and more particularly explained in paragraph 15.1.
STT	Securities Transaction Tax
Takeover Regulations	SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
TRS	Transaction Receipt Slip
UCC	Unique Client Code
VWAP	Volume Weighted Average Price
WAP	Weighted Average Price

Dear Public Shareholder(s),

Invitation to tender Equity Shares held by you in the Company

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

1. BACKGROUND OF THE DELISTING PROPOSAL

- 1.1. K K Fincorp Limited, originally incorporated as “Kuber Kamal Industrial Investments Limited” as a Public Limited company under the Companies Act, 1956 vide Certificate of Incorporation dated January 13, 1981 and Certificate of Commencement of Business dated March 09, 1981, issued by Registrar of Companies, Maharashtra. Subsequently, name of the Company was changed to “K K Fincorp Limited” vide fresh certificate of incorporation pursuant to change of name dated February 20, 2015 issued by Registrar of Companies, Maharashtra. The CIN of the Company is L65990MH1981PLC023696. The Company is registered with the Reserve Bank of India as Non-Banking Financial Company (NBFC). The Company is having a Certificate of Registration issued by the Reserve Bank of India under section 45-IA of the Reserve Bank of India Act, 1934. The Company is classified as Loan and Investment Company (Non –Accepting Deposits).
- 1.2. The Equity Shares of the Company are currently listed on the BSE Limited having a Scrip Code as 503669. The ISIN of Equity Shares of the Company is INE509J01013. The Equity Shares of the Company are currently not suspended from trading on the Stock Exchange.
- 1.3. The capital structure of the Company as on the date of this Letter of Offer is as under:

Particulars	Amount (in Rs Lakhs)
AUTHORISED:	
1,25,00,000 (1,25,00,000)Equity Shares Of Rs. 10/- each	1,250.00
ISSUED, SUBSCRIBED AND PAID UP	
56,00,000 (56,00,000) Equity Shares of Rs. 10/- each	560.00

- 1.4. As on date of this Letter of Offer, the Promoter Acquirers jointly hold 13,51,200 Equity Shares representing 24.13% of the paid-up equity share capital of the Company.
- 1.5. The Promoter Acquirers are making this Letter of Offer to acquire up to 42,48,800 Equity Shares (“**Offer Shares**”) representing 75.87% of the total issued equity share capital of the Company from the Public Shareholders pursuant to Regulations 7 and 15 of the Delisting Regulations read with Chapter IV of the Delisting Regulations. If the Delisting Offer is successful as defined in paragraph 13 read along with paragraph 14 of this Letter of Offer, an application will be made for delisting the Equity Shares from the Stock Exchange in accordance with the provisions of the Delisting Regulations and the terms and conditions set out below, and any other documents relating to the Delisting Offer. Consequently, the Equity Shares shall be voluntarily delisted from the Stock Exchange.
- 1.6. The Promoter Acquirers had issued an Initial Public Announcement disclosing the Promoter Acquirers intention to make the Delisting Offer to acquire the Offer Shares and to delist the Equity Shares from the Stock Exchange in accordance with the Delisting Regulations.
- 1.7. Upon receipt of the Initial Public Announcement, the Board took on record the Delisting Proposal and appointed M/s. Pooja Sawarkar & Associates, a peer review company secretary in terms of Regulation 10(2) of the Delisting Regulations for the purposes of carrying out the due diligence in accordance with Regulation 10 and other applicable provisions of the Delisting Regulations (“**Due Diligence**”). The same was intimated to the Stock Exchange on October 20, 2023.
- 1.8. The Company notified the Stock Exchange on October 20, 2023, that a meeting of the board of directors of the Company (“**Board**”) would be held on October 30, 2023 to inter alia take on record and review the Due Diligence report, consider and approve/ reject the Delisting Proposal and other matters incidental thereto or required in terms of Regulation 10 and other applicable provisions of the Delisting Regulations.

- 1.9. The Board, in its meeting held on October 30, 2023, amongst other things, took the following decisions:
- (i) The Board took on record the Due Diligence report dated October 30, 2023 submitted by M/s. Pooja Sawarkar & Associates,
 - (ii) The Board certified that: (a) the Company is in compliance with the applicable provisions of securities laws; (b) The Acquirers and its related entities are in compliance with sub-regulation (5) of Regulation 4 of the Delisting Regulations; and (c) the Delisting Offer is in the interest of the shareholders.
 - (iii) The Board approved the Delisting Offer in terms of Regulation 10 of the Delisting Regulations subject to approval of the shareholders of the Company through a postal ballot in accordance with the Delisting Regulations and subject to any other requirement under applicable laws, including any conditions as may be prescribed or imposed by any authority while granting any approvals.
 - (iv) The Board accepted and took on record the certificate provided by Systematix Corporate Services Limited, Category I Merchant Banker which sets out the floor price of the Delisting Offer ("**Floor Price**") to be INR 24.49 per Equity Share.
 - (v) The Board approved the notice of postal ballot to seek approval of the shareholders of the Company in accordance with Regulation 11 and other applicable provisions of the Delisting Regulations, Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 and other applicable laws ("**Postal Ballot Notice**"). The Postal Ballot Notice was dispatched on November 06, 2023.

The outcome of this meeting was notified to the Stock Exchange on October 30, 2023.

- 1.10. The Shareholders of the Company have passed a special resolution through Postal ballot on December 06, 2023, the result of which was declared on December 07, 2023, approving the Delisting Offer in accordance with Regulation 11 of the Delisting Regulations and other applicable laws. The Company has notified the result of postal ballot to the Stock Exchange on December 07, 2023. The votes casted by the Public Shareholders in favour of the Delisting Proposal were 35,40,882 which are more than twice the number of votes casted by the Public Shareholders against the Delisting Offer, being 2,153 therefore the special resolution as set out in the Notice has been passed with requisite majority as per provisions under Regulation 11(4) of the Delisting Regulations.

- 1.11. The Company has filed an application with RBI for their in-principle approval on November 07, 2023 and the said approval was granted on March 22, 2024. Subsequently, the Company has issued a public notice on March 26, 2024 in accordance with the Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 dated October 19, 2023 and have waited for 30 days before making the delisting application with BSE.

- 1.12. The Company has submitted the application with BSE on April 02, 2024 for in-principle approval in relation to the Delisting Offer. The BSE has issued its in-principle approval to the Delisting Offer subject to compliance with the Delisting Regulations, vide their letter dated May 16, 2024.

- 1.13. The Detailed Public Announcement is being published in the following newspapers as required under Regulation 15(1) of the Delisting Regulations:

Newspaper	Language	Edition
The Financial Express	English	All India
Jansatta	Hindi	All India
Mumbai Lakshadeep	Marathi	Mumbai Edition

- 1.14. The Promoter Acquirers will inform the Public Shareholders about amendments or modifications, if any, to the information set out in this Letter of Offer by way of a corrigendum that will be published in the aforementioned newspapers in which the Detailed Public Announcement is published.

- 1.15. The Promoter Acquirers shall not sell Equity Shares of the Company till the completion of the Delisting Process.

- 1.16. As per Regulations 28 of the SEBI Delisting Regulations, the Board of Directors of the Company is required to constitute a committee of independent directors to provide its written reasoned recommendation on the Delisting Offer and such recommendations along with details of the voting pattern shall be published at least 2 (two) working days before the commencement of the Bid Period (defined below) in the same newspapers where the Detailed Public Announcement is published.

1.17. The Delisting Offer is subject to the acceptance of the Discovered Price (defined below), determined in accordance with the Delisting Regulations, by the Promoter Acquirers. The Promoter Acquirers may also, at its sole and absolute discretion, propose: (a) a price higher than the Discovered Price for the purposes of the Delisting Offer; or (b) a price which is lower than the Discovered Price but not less than the book value of the Company as certified by the merchant banker in terms of Regulation 22 of the Delisting Regulations (“**Counter Offer Price**”). The “Exit Price” shall be: (i) the Discovered Price, if accepted by the Promoter Acquirers; or (ii) a price higher than the Discovered Price, if offered by the Promoter Acquirers at its absolute discretion; or (iii) the Counter Offer Price offered by the Promoter Acquirers at its discretion which, pursuant to acceptance and/or rejection by the Public Shareholders, results in the cumulative shareholding of the Promoter and the members of the Promoter group reaching 90% of the equity share capital of the Company.

2. NECESSITY AND OBJECTIVE FOR DELISTING

In terms of Regulation 8(3)(a) of the Delisting Regulations, the rationale for the Delisting Proposal is as follows:

- a) The proposed Delisting would enable the Promoter Acquirers of the Target Company to obtain full ownership of the Target Company which will in turn provide increased operational flexibility to support the Target Company’s business and make investments in the Target Company;
- b) The Delisting Proposal will provide the Public Shareholders an opportunity to realize immediate and certain value for their Equity Shares; and
- c) The delisting of Equity Shares will result in reduction of the on-going substantial compliance costs which includes the costs associated with listing of Equity Shares such as annual listing fees and fees payable to share transfer agents or such other expenses required to be incurred as per the applicable securities law.

3. BACKGROUND OF THE PROMOTER ACQUIRERS

3.1. Bajrang Finance Limited (“Promoter Acquirer 1”)

- i. The Promoter Acquirer 1 was originally incorporated as “Bajrang Finance Private Limited” as a Private Limited company under the Companies Act, 1956 vide Certificate of Incorporation dated September 24, 1971 issued by Registrar of Companies, Maharashtra. Subsequently, our Company was converted into public limited company and consequently the name of our company was changed to “Bajrang Finance Limited” vide certificate of change of name dated June 18, 1975 issued by Registrar of Companies, Maharashtra. The CIN of the Promoter Acquirer 1 is U65990MH1971PLC015344. Promoter Acquirer 1 was delisted from BSE w.e.f. July 05, 2021.
- ii. The registered office of the Promoter Acquirer 1 is situated at Plot No.11, Cama Industrial Estate, Goregaon (East), Mumbai-400063, Maharashtra, India. Tel. No.: +91-22- 40589888; Fax No.: +91-22-26852335 Email: baj_igrd@remigroup.com; Website: www.remigroup.com.
- iii. The Promoter Acquirer 1 is registered with the Reserve Bank of India as Non-Banking Financial Company (NBFC). The Company is having a Certificate of Registration issued by the Reserve Bank of India under section 45-IA of the Reserve Bank of India Act, 1934. The Company is classified as Loan and Investment Company (Non –Accepting Deposits).
- iv. The ISIN of Equity Shares of the Promoter Acquirer 1 is **INE507J01017**.
- v. Shareholding Pattern of the Promoter Acquirer 1 as on the date of this Letter of Offer:

Sr. No.	Category	No. of equity shares held	% of Total Equity Share and Voting Capital
1	Promoters	17,77,084	98.73
2	Public	22,916	1.27
	Total Paid-Up Capital	18,00,000	100.00

- vi. Names and Details of the Directors of Promoter Acquirer 1 as on the date of this Letter of Offer:

Sr. No.	Name	Designation	DIN	Date of appointment
1.	Mahabir Jawalprasad Sharma	Director	00175393	14/08/2014
2.	Nirmalkumar Murarka	Director	00192744	15/02/2010
3.	Vinod Chiranjilal Jalan	Director	00087424	22/08/2022

- vii. Key Financial Information of the Promoter Acquirer 1

The key financial information of the Promoter Acquirer 1 based on financials for the year ended March 31, 2024, March 31, 2023, March 31, 2022, and March 31, 2021 are as follows:

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022	For the year ended March 31, 2021
	Unaudited	Audited	Audited	Audited
Total Income	90.00	164.55	511.36	150.92
Profit/(Loss) Before Tax	42.51	51.90	456.04	104.12
Profit/(Loss) After Tax	28.99	27.48	356.45	77.38
Other Comprehensive Income	318.48	64.06	102.73	-20.81
Total Comprehensive Income	347.47	91.54	459.18	56.57
Paid up Share Capital	180.00	180.00	180.00	180.00
Reserves and Surplus	2,335.29	1,987.82	1,896.28	1,437.10
Net worth/Total Equity	2,515.29	2,167.82	2,076.28	1,617.10
Total Liabilities	29.78	12.60	198.57	15.23
Total Liabilities and Equity	2,545.07	2,180.42	2,274.85	1,632.33
Total Assets	2,545.07	2,180.42	2,274.85	1,632.33

- viii. As on the date of this Letter of Offer, the Promoter Acquirer 1 holds 2,71,200 Equity Shares representing 4.84% of the equity share capital of the Company.
- ix. None of the directors of Promoter Acquirer 1 hold Equity Shares in the Company.

3.2. Remi Sales and Engineering Limited (“Promoter Acquirer 2”)

- i. Remi Sales and Engineering Limited, originally incorporated as “Balaji Sales and Engineering Limited” as a Public Limited Company under the Companies Act, 1956 vide Certificate of Incorporation dated March 07, 1980 and Certificate of Commencement of Business dated October 31, 1980, issued by Registrar of Companies, Maharashtra. Subsequently, the name of the Company was changed to “Remi Sales and Engineering Limited” vide fresh certificate of incorporation consequent upon change of name dated August 24, 1983 issued by Registrar of Companies, Maharashtra, Mumbai. The CIN of the Company is U31100MH1980PLC022314. Promoter Acquirer 2 was delisted from BSE w.e.f. June 01, 2021.
- ii. The registered office of the Promoter Acquirer 2 is situated at Plot No.11, Cama Industrial Estate, Goregaon (East), Mumbai-400063, Maharashtra, India. Tel. No.: +91-22-40589888; Fax No.: +91-26852335 Email: rse_igrd@remigroup.com; Website: www.remigroup.com.
- iii. The Promoter Acquirer 2 is engaged in trading business of Electrical Motors, Laboratory Equipments, Fans, Electrical Goods, Steel Goods and Wind Power Producer.
- iv. The ISIN of Equity Shares of the Promoter Acquirer 2 is **INE130I01010**.
- v. Shareholding Pattern of the Promoter Acquirer 2 as on date of this Letter of Offer:

No.	Category	No. of equity shares held	% of Total Equity Share and Voting Capital
1	Promoters	5,58,346	97.92
2	Public	11,854	2.08
	Total Paid-Up Capital	5,70,200	100.00

- vi. Names and Details of the Directors of Promoter Acquirer 2 as on the date of this Letter of Offer:

Sr. No.	Name	Designation	DIN	Date of appointment
1.	Bhagirath Singh	Director	00155407	01/07/2022
2.	Ritvik Saraf	Executive Director	01638851	01/12/2021
3.	Mahabir Jawalaprasad Sharma	Independent Director	00175393	01/03/2008
4.	Vinod Chiranjilal Jalan	Independent Director	00087424	11/08/2021

- vii. Key Financial Information of the Promoter Acquirer 2

The key financial information of the Promoter Acquirer 2 based on financials as at and for the nine month period ended December 31, 2023 and the year ended March 31, 2023, March 31, 2022 and March 31, 2021 are as follows:

Particulars	(Rs. In Lakhs)			
	For the nine month period ended Dec 31, 2023	For the year ended March 31, 2023	For the year ended March 31, 2022	For the year ended March 31, 2021
	Unaudited	Audited	Audited	Audited
Total Income	11,539.28	16,169.02	14,942.59	13,720.71
Profit/(Loss) Before Tax	807.61	971.74	752.26	1,012.22
Profit/(Loss) After Tax	602.94	722.83	546.11	775.82
Other Comprehensive Income	204.55	70.44	9.54	42.03
Total Comprehensive Income	807.49	793.27	555.65	817.85
Paid up Share Capital	57.02	57.02	57.02	57.02
Reserves and Surplus	7,408.40	6,600.90	5,807.64	5,251.99
Net worth/Total Equity	7,465.42	6,657.92	5,864.66	5,309.00
Total Liabilities	3,371.04	3,970.50	4,265.33	3,640.12
Total Liabilities and Equity	10,836.46	10,628.42	10,129.99	8,949.12
Total Assets	10,836.46	10,628.42	10,129.99	8,949.12

- viii. As on the date of this Letter of Offer, the Promoter Acquirer 2 holds 10,80,000 Equity Shares representing 19.29% of the equity share capital of the Company.
- ix. None of the directors of Promoter Acquirer 2 hold shares in the Company except Ritvik Saraf is holding 50 Shares.

3.3. Remi Securities Limited (“Promoter Acquirer 3”)

- i. Remi Securities Limited, originally incorporated as “Balaji Investments Limited” as a Public Limited company under the Companies Act, 1956 vide Certificate of Incorporation dated June 16, 1973 and Certificate of Commencement of Business dated September 11, 1973, issued by Registrar of Companies, Maharashtra. Subsequently, name of the Company was changed to “Remi Securities Limited” vide fresh certificate of incorporation dated August 18, 1992 issued by Registrar of Companies, Maharashtra. The CIN of the Promoter Acquirer 1 is U65990MH1973PLC016601. Promoter Acquirer 3 was delisted from BSE w.e.f. March 22, 2022.
- ii. The registered office of the Promoter Acquirer 3 is situated at Plot No.11, Cama Industrial Estate, Goregaon (East), Mumbai-400063, Maharashtra, India. Tel. No.: +91-22- 40589888; Fax No.: +91-22-26852335 Email: rs_igrd@remigroup.com; Website: www.remigroup.com.
- iii. The Promoter Acquirer 3 is registered with the Reserve Bank of India as Non-Banking Financial Company (NBFC). The Company is having a Certificate of Registration issued by the Reserve Bank of India under section 45-IA of the Reserve Bank of India Act, 1934. The Company is classified as Loan and Investment Company (Non –Accepting Deposits).
- iv. The ISIN of Equity Shares of the Promoter Acquirer 3 is **INE592J01019**.

- v. Shareholding Pattern of the Promoter Acquirer 3 as on the date of this Letter of Offer:

Sr. No.	Category	No. of equity shares held	% of Total Equity Share and Voting Capital
1	Promoters	18,19,849	90.99
2	Public	1,80,151	9.01
	Total Paid-Up Capital	20,00,000	100.00

- vi. Names and Details of the Directors of Promoter Acquirer 3 as on the date of this Letter of Offer:

Sr. No.	Name	Designation	DIN	Date of appointment
1	Sanjay Maheshwari	Whole-Time Director	00168911	01/10/2017
2	Pramod Chiranjilal Jalan	Director	00087437	01/03/2008
3	Bhagirath Singh	Director	00155407	24/08/2022

- vii. Key Financial Information of the Promoter Acquirer 3

The key financial information of the Promoter Acquirer 3 based on financials for the year ended March 31, 2024, March 31, 2023, March 31, 2022 and March 31, 2021 are as follows:

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022	For the year ended March 31, 2021
	Unaudited	Audited	Audited	Audited
Total Income	100.75	351.08	443.46	61.62
Profit/(Loss) Before Tax	75.62	87.54	423.80	51.84
Profit/(Loss) After Tax	71.31	30.22	321.71	3.60
Other Comprehensive Income	780.46	55.27	454.49	288.86
Total Comprehensive Income	851.77	85.49	776.20	292.46
Paid up Share Capital	200.00	200.00	200.00	200.00
Reserves and Surplus	3,302.55	2,450.78	2,365.29	1,589.09
Net worth/Total Equity	3,502.55	2,650.78	2,565.29	1,789.09
Total Liabilities	48.98	11.60	155.63	16.31
Total Liabilities and Equity	3,551.53	2,662.38	2,720.92	1,805.40
Total Assets	3,551.53	2,662.38	2,720.92	1,805.40

- viii. As on the date of this Letter of Offer, the Promoter Acquirer 3 holds no equity share capital of the Company.

- ix. None of the directors of Promoter Acquirer 3 hold Equity Shares in the Company.

4. BACKGROUND OF THE COMPANY

4.1. K K Fincorp Limited, originally incorporated as “Kuber Kamal Industrial Investments Limited” as a Public Limited company under the Companies Act, 1956 vide Certificate of Incorporation dated January 13, 1981 and Certificate of Commencement of Business dated March 09, 1981, issued by Registrar of Companies, Maharashtra. Subsequently, name of the Company was changed to “K K Fincorp Limited” vide fresh certificate of incorporation pursuant to change of name dated February 20, 2015 issued by Registrar of Companies, Maharashtra. The CIN of the Company is L65990MH1981PLC023696. The Company is registered with the Reserve Bank of India as Non-Banking Financial Company (NBFC). The Company is having a Certificate of Registration issued by the Reserve Bank of India under section 45-IA of the Reserve Bank of India Act, 1934. The Company is classified as Loan and Investment Company (Non –Accepting Deposits).

4.2. The registered office of the Company is situated at Plot No.11, Cama Industrial Estate, Goregaon (East), Mumbai-400063, Maharashtra, India. Tel. No.: ++91-22-26851998; Fax No.: +91-22-26852335 Email: kkii_igrd@remigroup.com; Website: www.remigroup.com.

- 4.3. The Equity Shares of the Company are currently listed on the BSE having a Scrip Code as 503669 and Symbol as KKFIN respectively. The ISIN of Equity Shares of the Company is **INE509J01013**. The Equity Shares of the Company are currently not suspended from trading on the Stock Exchange. The equity shares of the Company are frequently traded within the meaning of the SEBI (SAST) Regulations.
- 4.4. As on the date of this Letter of Offer, the authorized share capital of the Company is Rs. 12,50,00,000 divided into 1,25,00,000 Equity Shares of Rs. 10 each. The issued, subscribed and paid-up capital of the Company is Rs. 5,60,00,000 divided into 56,00,000 Equity Shares.
- 4.5. As on date of this Letter of Offer, the Company does not have any partly paid-up shares or convertible securities in the nature of warrants or fully or partly convertible debentures /preference shares etc. which are convertible to Equity Shares at a later date. The Equity Shares held by the Promoter Acquirers are not locked in.
- 4.6. The Board of Directors of the Company as on date of this LOF is as follows:

Name	DIN	Date of Appointment	No of Equity Shares held
Sandeep Ramkrishna Shriya	00027299	31/01/2007	Nil
Shivkumar Mahavirprasad Sharma	00157100	01/04/2015	Nil
Anita Vinod Bhartiya	01579145	31/03/2015	Nil
Nirmal Murarka	00192744	11/10/2022	Nil

4.7. Key Financial Information of the Company

The key financial information of the Company based on financials as at and for the nine month period ended December 31, 2023 and the year ended March 31, 2023, March 31, 2022 and March 31, 2021 are as follows:

(Rs. in lakhs)

Particulars	For the Nine month period ended Dec 31, 2023	For the year ended March 31, 2023	For the year ended March 31, 2022	For the year ended March 31, 2021
	Unaudited	Audited	Audited	Audited
Total Income	13.37	91.74	244.71	11.53
Profit/(Loss) Before Tax	-4.76	69.75	221.65	-7.48
Profit/(Loss) After Tax	-3.07	62.55	189.43	-6.66
Other Comprehensive Income	298.73	-49.46	37.04	198.44
Total Comprehensive Income	295.66	13.09	226.47	191.78
Paid up Share Capital	560.00	560.00	560.00	560.00
Reserves and Surplus	569.84	274.18	261.09	34.63
Net worth/Total Equity	1,129.84	834.18	821.09	594.62
Total Liabilities	40.82	4.90	4.43	3.45
Total Liabilities and Equity	1,170.66	839.08	825.52	598.07
Total Assets	1,170.66	839.08	825.52	598.07

Source: www.bseindia.com

5. PRE AND POST CAPITAL STRUCTURE AND SHAREHOLDING PATTERN OF THE COMPANY

- 5.1. The Capital Structure of the Company as on the date of this Letter of Offer is as follows:

Paid-up Equity Shares of Company	No. of Equity Shares / Voting Rights	% of Share Capital / Voting Rights
Fully Paid-up Equity Shares	56,00,000	100.00
Partly Paid-up Equity Shares	0	0.00
Total Paid-up Equity Shares	56,00,000	100.00
Total	56,00,000	100.00

5.2. The shareholding pattern of the Company as on May 10, 2024 is as follows:

Particulars	No. of Equity Shares	% of Fully Paid up Share Capital
Promoter & Promoter Group		
Individual	0	0.00
Body corporate	13,51,200	24.13
Total Promoter Holdings (A)	13,51,200	24.13
Mutual Funds	0	0.00
Foreign Portfolio Investors	0	0.00
Individuals	12,78,481	22.83
Non Resident Individuals	30	0.00
Non Resident Individuals (Non Repatriable)	16,200	0.29
Bodies Corporate	29,14,705	52.05
Hindu Undivided Family	39,384	0.70
Banks and NBFC	0	0.00
Trust	0	0.00
IEPF	0	0.00
Total Public Holding (B)	42,48,800	75.87
Grand Total (A+B)	56,00,000	100.00

5.3. The post-delisting offer capital structure of the Company is not going to change immediately upon successful completion of the Delisting Offer. However, the likely post-delisting offer shareholding assuming successful completion of the Delisting Offer in terms of the Delisting Regulations is as follows:

Particulars	No. of Equity Shares	% of Fully Paid up Share Capital*
Promoter & Promoter Group (A)	56,00,000	100.00
Public (B)	0	0.00
Total (A+B)	56,00,000	100.00

*Assuming full tender by all the public shareholders.

6. STOCK MARKET DATA

6.1. The Equity Shares of the Company are currently listed and traded on BSE only and the Equity Shares of the Company are frequently traded on the BSE in terms of the SEBI (SAST) Regulations.

6.2. The high, low and average price of the Equity Shares (in Rupees per share) for the 3 financial years and 6 months immediately preceding the date of this Letter of Offer and the corresponding volume on the Stock Exchange is as follows:

Date	High*	Date of High#	Number of Equity Shares traded on that date	Low*	Date of Low#	Number of Equity Shares traded on that date	Average Price*	Total Volume of Equity Shares traded in the period (No. of Equity Shares)
Preceding 3 years								
FY2023-24	41.34	07-Mar-24	3975	13.72	05-Apr-23	133	24.65	5,77,947
FY2022-23	19.15	06-Sep-22	5560	7.74	21-Apr-22	115	12.45	9,32,393
FY2021-22	15.55	18-Jan-22	315	5.7	27-May-21	02	9.74	1,52,498
Preceding 6 months								
April 2024	27.40	01-Apr-24	145	23.13	22-Apr-24	1	24.64	1,282
March 2024	41.34	07-Mar-24	3,975	24.50	27-Mar-24	403	32.36	10,048
February 2024	30.89	27-Feb-24	547	23.9	02-Feb-24	47	27.41	4,229
January 2024	28.60	16-Jan-24	53	23.06	29-Jan-24	365	25.54	14,894
December 2023	27.24	20-Dec-23	701	22.38	01-Dec-23	24	24.16	21,402
November 2023	30.77	02-Nov-23	117	23.02	29-Nov-23	108	26.76	18,564

Source: www.bseindia.com

* High and Low price for the period are based on intraday prices and Average Price is based on average of closing prices.

In case of two days with the same high price, low price, the date with the higher traded volume has been chosen.

7. STOCK EXCHANGE FROM WHICH THE EQUITY SHARES ARE TO BE DELISTED

- 7.1. The Equity Shares of the Company are currently listed and traded on BSE Limited only. The Equity Shares of the Company are frequently traded on BSE in terms of the SEBI (SAST) Regulations (“**SEBI (SAST) Regulations**”).
- 7.2. The Promoter Acquirers are seeking to delist the Equity Shares of the Company from BSE and “in-principle” approval from BSE is obtained on May 16, 2024.
- 7.3. No application for listing shall be made in respect of the Equity Shares which have been delisted pursuant to this Offer for a period of 3 years from the date of delisting.
- 7.4. Any application for listing made in future by the Company after the aforementioned period in respect of delisted Equity Shares shall be deemed to be an application for fresh listing of such Equity Shares and shall be subject to the then prevailing laws relating to listing of equity shares of unlisted companies.
- 7.5. The Promoter Acquirers propose to acquire the Offer Shares pursuant to a reverse book building process through an acquisition window facility, i.e., separate acquisition window in form of web based bidding platform provided by BSE, in accordance with the stock exchange mechanism [the “**Acquisition Window Facility**” or “**Offer to Buy (OTB)**”], conducted in accordance with the terms of the Delisting Regulations and the SEBI Circulars (defined below).

8. MANAGER TO THE DELISTING OFFER

The Promoter Acquirers have appointed the following as the Manager to the Delisting Offer (“**Manager to the Offer**”):



Systematix Corporate Services Limited

The Capital, A-Wing, 6th Floor, No. 603-606,
Plot No. C-70, G-Block, Bandra-Kurla Complex (BKC),
Bandra (East), Mumbai 400 051, Maharashtra, India

Telephone: +91-22-6704 8000

Fax: +91-22-6704 8022

Contact Person: Jinal Sanghvi / Jay Shah

Email: ecm@systematixgroup.in

Website: www.systematixgroup.in

SEBI Registration Number: INM000004224

Validity Period: Permanent

9. REGISTRAR TO THE DELISTING OFFER

The Promoter Acquirers have appointed the following as the Registrar to the Delisting Offer (“**Registrar to the Offer**”):



Bigshare Services Private Limited

Office No S6-2, 6th Floor, Pinnacal Business Park,
Mahakali Caves Road, next to Ahura Centre,
Andheri East, Mumbai- 400 093, Maharashtra, India.

Telephone: +91-22- 62638200

Contact Person: Maruti Eate

Email: maruti@bigshareonline.com/
exitoffer@bigshareonline.com

Website: www.bigshareonline.com

10. STOCK BROKER OF THE PROMOTER ACQUIRERS

The Promoter Acquirers have appointed Systematix Shares and Stocks (India) Limited having its office at The Capital, A Wing No. 603-606, 6th Floor, Plot No. C-70, G-Block, BKC, Bandra East, Mumbai 400 051, Maharashtra, India as their stock broker (“**Buyer Broker**”). Tel. no.: +91 22 6704 8000; Email: compliance@systematixgroup.in; and Contact person: Dilip Goyal.

11. DETERMINATION OF THE FLOOR PRICE

11.1. The Promoter Acquirers propose to acquire the Equity Shares from the Public Shareholders pursuant to a reverse book–building (“**RBB**”) process established in terms of Schedule II of the Delisting Regulation.

11.2. The Equity Shares of the Company are currently listed and traded on BSE only. The Scrip Code and the Security ID of the company are “503669” and “KKFIN” respectively. The annualized trading turnover based on the trading volume of the Equity Shares at BSE during the period from October 2022 to September 2023 [twelve calendar months preceding the calendar month of the Reference Date] (defined below) is as under:

Stock Exchange	Total Traded Volumes from October 2022 to September 2023	Total number of equity shares outstanding during the period	Annualized trading turnover (as a percentage of the total number of share outstanding)
BSE	5,75,407	56,00,000	10.28%

Source: www.bseindia.com.

11.3. The Equity Shares of the Company are frequently traded on BSE as per the definition of ‘frequently traded shares’ set out in Regulation 2(1)(j) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto from time to time (“**SEBI (SAST) Regulations**”).

11.4. As per Regulation 20(3) of the Delisting Regulations, the reference date for computing the floor price would be the date on which the recognized stock exchange(s) were notified of the board meeting in which the delisting proposal would be considered and approved, i.e., October 30, 2023 (“**Reference Date**”).

11.5. Accordingly, in terms of the Regulation 8 of the SEBI (SAST) Regulations, the floor price shall be higher of the following:

Sr. No.	Particulars	Price (In Rs. per Share)
i.	The highest negotiated price per Equity Share of the Company for any acquisition under the agreement attracting the obligation to make a public announcement of an open offer	Not Applicable
ii.	The volume weighted average price paid or payable for acquisitions, whether by the Promoter or by any person acting in concert with him, during the fifty-two weeks immediately preceding the Relevant Date	Not Applicable
iii.	The highest price paid or payable for any acquisition, whether by the Promoter or by any person acting in concert with him, during the twenty six weeks immediately preceding the Relevant Date	Not Applicable
iv.	The volume-weighted average market price of such Equity Shares for a period of sixty trading days immediately preceding the Relevant Date, as traded on the stock exchange where the maximum volume of trading in the Equity Shares of the Company are recorded during such period	Rs. 24.49

11.6. The Company has received a certificate from Systematix Corporate Services Limited on October 30, 2023, certifying the Floor Price for the Delisting Offer to be Rs. 24.49 computed in accordance with the Delisting Regulations. The Floor Price was notified to the Stock Exchange as part of the outcome of the Board meeting dated October 30, 2023.

12. DETERMINATION OF THE DISCOVERED PRICE AND EXIT PRICE

- 12.1. The Promoter Acquirers propose to acquire the Offer Shares pursuant to a reverse book-building process through acquisition window facility in accordance with paragraph 15 of this Letter of Offer.
- 12.2. All Public Shareholders can tender their Equity Shares during the Bid Period (defined below).
- 12.3. The minimum price per Offer Share payable by the Promoter Acquirers for the Offer Shares they acquire pursuant to the Delisting Offer, as determined in accordance with the Delisting Regulations, will be the price at which the shareholding of the Promoter Acquirers, reach 90% pursuant to a reverse book-building process through Acquisition Window Facility (defined below) conducted in the manner specified in Schedule II of the Delisting Regulations (“**Discovered Price**”) which shall not be lower than the Indicative Floor Price.
- 12.4. The cut-off date for determination of inactive Public Shareholders is May 16, 2024 (i.e. the date of receipt of in-principle approval from BSE).
- 12.5. The Promoter Acquirers are under no obligation to accept the Discovered Price. The Promoter Acquirers may at their discretion, acquire the Equity Shares at the Discovered Price or offer a price higher than the Discovered Price, (at its absolute discretion) or make a counter offer at the Counter Offer Price in accordance with the Delisting Regulations. The “Exit Price” shall be: (i) the Discovered Price, if accepted by the Promoter Acquirers; or (ii) a price higher than the Discovered Price, if offered by the Promoter Acquirers at its absolute discretion; or (iii) the Counter Offer Price offered by the Promoter Acquirers at its discretion which, pursuant to acceptance and/or rejection by the Public Shareholders, results in the cumulative shareholding of the Promoter Acquirers and other members of the promoter group reaching 90% of the equity share capital of the Company.
- 12.6. The Promoter Acquirers shall announce the Discovered Price and its decision to accept or reject the Discovered Price or make a counter offer. If accepted, the Promoter Acquirers shall also announce the Exit Price, as applicable, in the same newspapers in which this Letter of Offer appears in accordance with the schedule of activities set out in this Letter of Offer.
- 12.7. Once the Promoter Acquirers announce the Exit Price, the Promoter Acquirers will acquire, subject to the terms and conditions of the Detailed Public Announcement and this Letter of Offer including but not limited to fulfilment of the conditions mentioned in paragraph 13 below, all the Equity Shares validly tendered up to and equal to the Exit Price for a cash consideration equal to the Exit Price for each Equity Share tendered. The Promoter Acquirers will not accept Equity Shares tendered at a price that exceeds the Exit Price.
- 12.8. If the Promoter Acquirers do not accept the Discovered Price then subject to circulars or notifications issued by SEBI with respect to the process provided under Regulation 22(4) of the Delisting Regulations, the Promoter Acquirers may, at its sole discretion, make a counter offer to the Public Shareholders within 2 working days of the determination of the Discovered Price, in the manner specified by the SEBI.
- 12.9. If the Promoter Acquirers do not accept the Discovered Price and do not make counter offer to the Public Shareholders in terms of Regulation 22(4) of the Delisting Regulations, or the Delisting Offer fails in terms of Regulation 23 of the Delisting Regulations:
- i. the Promoter Acquirers will have no right or obligation to acquire any Equity Shares tendered pursuant to the Delisting Offer;
 - ii. the Promoter Acquirers, through the Manager to the Delisting Offer, will within two working days from the closure of the Bid Period, announce such rejection in the same newspapers in which the Detailed Public Announcement was made;
 - iii. the Equity Shares tendered by a Public Shareholder shall be returned or the lien on the Equity Shares will be released to such Public Shareholders on the (a) date of disclosure of the outcome of the reverse book building process under Regulation 17(3) of the Delisting Regulations (b) on the date of making public announcement for the failure of the delisting offer under Regulation 17(4) of the Delisting Regulations if the Discovered Price through the reverse book building process is rejected by the Promoter Acquirers (c) in accordance with Schedule IV of the Delisting Regulations if a counter offer has been made by the Promoter Acquirers.
 - iv. the Promoter Acquirers shall bear the expenses related to the Delisting Offer.

- v. no final application shall be made to the Stock Exchange for delisting of the Equity Shares;
- vi. 99% (ninety nine percent) of the amount lying in the Escrow Account (defined below) shall be released to the Promoter Acquirers within one working day from the date of public announcement of such failure and the balance 1% (one percent) amount lying in the Escrow Account shall be released post return of the Equity Shares to the Public Shareholders or confirmation of revocation of lien marked on their Equity Shares by the Manager to the Delisting Offer;
- vii. The Promoter Acquirers shall not make another delisting offer until the expiry of 6 (six) months (i) from the date of disclosure of the outcome of the reverse book building process under Regulation 17(3) of the Delisting Regulations if the minimum number of Equity Shares as provided under Regulation 21(a) of the Delisting Regulations are not tendered / offered (ii) from the date of making public announcement for the failure of the Delisting Offer under Regulation 17(4) of the Delisting Regulations if the price discovered through the reverse book building process is rejected by the Promoter Acquirers (iii) from the date of making public announcement for the failure of counter offer as provided under Schedule IV of the Delisting Regulations
- viii. The Escrow Account opened in accordance with Regulation 14 of the Delisting Regulations shall be closed after release of the balance 1% (one percent) amount in terms of Regulation 14(9) of the Delisting Regulations.

13. CONDITIONS TO THE DELSITING OFFER

The acquisition of the Equity Shares by the Promoter Acquirers and the delisting of the Company are conditional upon:

- 13.1. The Promoter Acquirers in their sole and absolute discretion, either accepting the Discovered Price or shall offer a price higher than the Discovered Price or offering a Counter Offer Price which, pursuant to acceptance and/ or rejection by Public Shareholders, results in the shareholding of Promoter Acquirers reaching 90% of the paid-up equity share capital of the Company excluding such Equity Shares in terms of Regulation 21(a) of the Delisting Regulations. It may be noted that notwithstanding anything contained in the Detailed Public Announcement, the Promoter Acquirers reserves the right to accept or reject the Discovered Price if it is higher than the Revised Floor Price;
- 13.2. A minimum number of Offer Shares being tendered at or below the Exit Price in terms of Regulation 21 of Delisting Regulations, or such other higher number of shares prior to the closure of bidding period i.e. on the Bid Closing Date (defined below) so as to cause the cumulative number of the Equity Shares held by the Promoters as on date of this Letter of Offer taken together with the Equity Shares acquired by the Promoter Acquirers under the Delisting Offer to be equal to or in excess of such number of Equity Shares constituting 90% (ninety percent) of the equity share capital of the Company (“**Minimum Acceptance Condition**”);
- 13.3. The Promoter Acquirers have obtained all requisite regulatory approvals in accordance with paragraph 22 of this Letter of Offer and meeting the conditions set out in Regulation 22 of the Delisting Regulations; and
- 13.4. There being no amendments to the Delisting Regulations or any applicable laws or regulations or conditions imposed by any regulatory or statutory authority/body or order from a court or competent authority which would in sole opinion of the Promoter Acquirers, prejudice the Promoter Acquirers in proceeding with the Delisting Offer. Provided that withdrawal on this count shall be subject to receipt of regulatory approval, if any required for the same.

14. DISCLOSURE REGARDING THE MINIMUM ACCEPTANCE CONDITION FOR SUCCESS OF THE DELISTING OFFER

As per Regulation 21 of the Delisting Regulations, the Delisting Offer shall be deemed to be successful if the condition stated in paragraph 13.2 above is satisfied.

15. ACQUISITION WINDOW FACILITY

- 15.1. Pursuant to the Delisting Regulations, the Promoter Acquirers are required to facilitate tendering of the Equity Shares by the Public Shareholders of the Company and the settlement of the same, through the stock exchange mechanism provided by SEBI. SEBI vide its circular dated April 13, 2015 on ‘*Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offer under Takeovers, Buy Back and Delisting*’ (the “**SEBI Circular**”) sets out the procedure for tendering and settlement of Equity Shares through the Stock Exchange (the “**Stock Exchange**”).

Mechanism”). As prescribed under the SEBI Circular, the facility for such acquisitions shall be in the form of a separate window provided by stock exchange having nationwide trading terminals (“**Acquisition Window Facility**”). Further, the SEBI Circulars provides that the stock exchange shall take necessary steps and put in place the necessary infrastructure and systems for implementation of the Stock Exchange Mechanism.

- 15.2. Further, SEBI Circulars provide that the Stock Exchange shall take necessary steps and put in place the necessary infrastructure and systems for implementation of the stock-exchange mechanism and to ensure compliance with requirements of the SEBI Circular. Pursuant to the SEBI Circular, the BSE has issued guidelines detailing the mechanism for acquisition of shares through Stock Exchange.
- 15.3. As such, the Promoter Acquirers have chosen Stock Exchange Mechanism and Acquisition Window Facility provided by the BSE which is the only stock exchange where Equity Shares of the Company are listed (“**Designated Stock Exchange**”) for the purpose of the Delisting Offer.
- 15.4. The Promoter Acquirers have appointed the following as their stock broker for the Delisting Offer through whom the purchase and settlement of the Offer Shares tendered in the Delisting Offer will be made (“**Buyer Broker**”):



Systematix Shares and Stocks (India) Limited

The Capital, A-Wing, No. 603-606, 6th Floor,
Plot No. C-70, G-Block, Bandra-Kurla Complex, Bandra (East),
Mumbai 400 051, Maharashtra, India

Telephone: +91-22-6704 8000

Fax: +91-22-6704 8029

Email: compliance@systematixgroup.in

Contact Person: Dilip Goyal

Website : www.systematixgroup.in

SEBI Registration Number: INZ000171134

Validity Period: Permanent

- 15.5. The cumulative quantity tendered shall be displayed on website of the BSE at specific intervals during Bid Period.

16. DATES OF OPENING AND CLOSING OF BID PERIOD

- 16.1. All the Public Shareholders holding the Equity Shares are eligible to participate in the reverse book-building process (“**RBB**”), by tendering whole or part of the Equity Shares held by them through the Acquisition Window Facility at or above the Floor Price. The period during which the Public Shareholders may tender their Equity Shares, pursuant to Stock Exchange Mechanism, shall commence on the Bid Opening Date i.e. May 28, 2024 and close on the Bid Closing Date i.e. June 03, 2024 during normal trading hours of the secondary market. During the Bid Period, Bids will be placed in the Acquisition Window Facility by the Public Shareholders through their respective stock brokers registered with the Stock Exchanges during normal trading hours of secondary market on or before the Bid Closing Date. Any change in the Bid Period will be notified by way of an addendum/corrigendum in the newspapers in which the DPA was published.
- 16.2. The Public Shareholders should note that the Bids are required to be uploaded in the Acquisition Window Facility on or before the Bid Closing Date for being eligible for participation in the Delisting Offer. Bids not uploaded in the Acquisition Window Facility will not be considered for delisting purposes and will be rejected.
- 16.3. The Public Shareholders should submit their Bids through stock brokers registered with the Stock Exchange. Thus, Public Shareholders should not send bids to Promoter Acquirers/ Manager to the Offer / Registrar to the Offer.
- 16.4. Bids received after close of trading hours on the Bid Closing Date will not be considered for the purpose of determining the Discovered Price payable for the Equity Shares by the Promoter Acquirers pursuant to the reverse book building process.

17. PROCESS AND METHODOLOGY FOR BIDDING

- 17.1. The Letter of Offer is being dispatched to the Public Shareholders, whose names appear on the register of members of the Company and to the owner of the Equity Shares whose names appear as beneficiaries on the records of the respective depositories at the close of business hours on the Specified Date. In the event of accidental omission to dispatch the Letter of Offer or non-receipt of the Letter of Offer by any Public Shareholder or any Public Shareholder who has bought the Equity Shares after Specified Date, they may obtain a copy of Letter of Offer by writing to the Registrar to the Offer at their address given in paragraph 9, clearly marking the envelope “**K K FINCORP LIMITED – DELISTING OFFER**”.
- 17.2. Alternatively, the Public Shareholders may obtain copies of Letter of Offer from the website of the BSE (www.bseindia.com) and the website of the Company (www.remigroup.com).
- 17.3. For further details on the schedule of activities, please refer to 21 of this Letter of Offer.
- 17.4. The Delisting Offer is open to all the Public Shareholders holding the Equity Shares either in physical and / or in demat form.
- 17.5. During the Bid Period, the Bids will be placed in the Acquisition Window Facility by the Public Shareholders through their respective Seller Member during normal trading hours of the secondary market.
- 17.6. Shareholders or Sellers whose broker are not registered with BSE are able to tender their Equity Shares through the Buyer Broker subject to fulfillment of the account opening and KYC of the Buyer Broker.
- 17.7. Procedure to be followed by the Public Shareholders holding the Equity Shares in dematerialized form:
- i. The Public Shareholders who desire to tender their Equity Shares in the electronic form under the Delisting Offer would have to do so through their respective Seller Member by indicating to their Seller Member the details of the Equity Shares they intend to tender under the Delisting Offer (“**Tendered Shares**”).
 - ii. The Seller Member shall then transfer the Tendered Shares by using the settlement number and the procedure prescribed by the Clearing Corporation to a special escrow account created by the Clearing Corporation before placing the Bids and the same shall be validated at the time of order entry.
 - iii. The details of settlement number shall be informed in the issue opening circular / notice that will be issued by the Stock Exchange or the Clearing Corporation before the Bid Opening Date.
 - iv. In case the Public Shareholder’s demat account is held with one depository and clearing member pool and Clearing Corporation accounts are held with other depository, Equity Shares will be blocked in the Public Shareholders demat account at source depository during the Bid Period. Inter-depository Tender Offer (“**IDT**”) instruction shall be initiated by the Public Shareholder at source depository to clearing member pool/Clearing Corporation account at depository. Source depository shall block the Public Shareholder’s Equity Shares (i.e. transfers from free balance to blocked balance) and sends IDT message to depository for confirming creation of lien. Details of Equity Shares blocked in the Public Shareholders demat account shall be provided by the depository to the Clearing Corporation.
 - v. For Custodian Participant’s orders for the demat Equity Shares early pay-in is mandatory prior to confirmation of order by the Custodian Participant. The Custodian Participant shall either confirm or reject the orders not later than the closing of trading hours on the last day of the Bid Period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed Custodian Participant orders, if there is any order modification, then it shall revoke the previous Custodian Participant’s confirmation and the revised order shall be sent to the Custodian Participant again for its confirmation.
 - vi. Upon placing the Bid, a Seller Member shall provide a TRS generated by the exchange bidding system to the Public Shareholder. The TRS will contain the details of order submitted like Bid ID No., DP ID, Client ID, No. of the Equity Shares tendered and price at which the Bid was placed, etc.
 - vii. Please note that submission of Bid Form and TRS is not mandatorily required in case of equity shares held in dematerialized form.
 - viii. The Clearing Corporation will hold in trust the Equity Shares until the Promoter Acquirers completes its obligations under the Delisting Offer in accordance with the Delisting Regulations.
 - ix. The Public Shareholders will have to ensure that they keep the DP account active and unblocked to receive credit in case of return of Equity Shares due to rejection. Further, Public Shareholders will have to ensure that they keep the saving account attached with the DP account active and updated to receive credit remittance due to acceptance of Tendered Shares.
 - x. In case of non-receipt of the Letter of Offer / Bid Form, Public Shareholders holding equity shares in dematerialized form can make an application in writing on plain paper, signed by the respective Public

Shareholder, stating name and address, client ID number, DP name / ID, beneficiary account number and number of equity shares tendered for the delisting offer. Public Shareholders will be required to approach their respective Seller Member and have to ensure that their bid is entered by their Seller Member in the electronic platform to be made available by the Stock Exchange, before the Bid Closing Date.

- xi. The Public Shareholders should not send bids to the Company or Promoter Acquirers or Manager to the Offer or Registrar to the Offer.
- xii. After the confirmation of lien marked in demat account of the Eligible Shareholders to the Clearing Corporation and a valid bid in the exchange bidding system, the bid for delisting offer shall be deemed to have been accepted for Eligible Shareholders holding the Equity Shares in demat form.
- xiii. The details of settlement number under which the lien will be marked on the Equity Shares tendered for the Delisting offer shall be provided by BSE or the Clearing Corporation. The lien shall be marked by the Shareholder Broker in demat account of the Eligible Shareholders for the Equity Shares tendered in the Delisting offer. The details of the shares marked as lien in the demat account of the Eligible Shareholder shall be provided by the depositories to the Clearing Corporation.

17.8. Procedure to be followed by the Public Shareholders holding the Equity Shares in the Physical form pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020:

- i. The Public Shareholders who are holding physical Equity Shares and intend to participate in the Delisting Offer will be required to approach their respective Seller Member along with the complete set of documents for verification procedures to be carried out including as below:
 - a) original share certificate(s);
 - b) valid share transfer form(s) duly filled and signed by the transferors (i.e. by all registered shareholders in same order and as per the specimen signatures registered with the Company / registrar and transfer agent of the Company) and duly witnessed at the appropriate place authorizing the transfer.
 - c) Attestation, where required, (thumb impressions, signature difference, etc.) should be done by a Magistrate / Notary Public / Bank Manager under their official seal;
 - d) self-attested PAN Card copy (in case of Joint holders, PAN card copy of all transferors);
 - e) Bid Form duly signed (by all holders in case the Equity Shares are in joint names) in the same order in which they hold the Equity Shares;
 - f) Declaration by joint holders consenting to tender Offer Shares in the Delisting Offer, if applicable;
 - g) Any other relevant documents such as power of attorney, corporate authorization (including board resolution / specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable; and
 - h) In addition, if the address of the Public Shareholder has undergone a change from the address registered in the Register of members of the Company. The Public Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport.
- ii. Upon placing the Bid, the Seller Member will provide a TRS generated by the Exchange Bidding System to the Public Shareholder. The TRS will contain the details of order submitted like Folio No., Certificate No., Distinctive No., No. of the Equity Shares tendered, price at which the Bid was placed, etc.
- iii. The Seller Member / Public Shareholder should ensure to deliver the documents as mentioned in paragraph 17.8.(i) above along with the TRS either by registered post or courier or hand delivery to the Registrar to the Offer (at the address mentioned on cover page) within 2 days of Bid Closing Date by the Seller Member. The envelope should be superscribed as “**K K Fincorp Limited – Delisting Offer**”.
- iv. Public Shareholders holding the Equity Shares in physical form should note that the Equity Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the Equity Shares by the Promoter Acquirers will be subject to verification of documents. The Registrar to the Offer will verify such bids based on the documents submitted on a daily basis and till such time the Stock Exchange shall display such bids as ‘unconfirmed physical bids’. Once, the Registrar to the Offer confirms the Bids, it will be treated as ‘Confirmed Bids’. The Bids of the Public Shareholders whose original share certificate(s) and other documents (as mentioned in paragraph 17.8.(i) above) along with the TRS are not received by the Registrar to the Offer, within two days after the Bid Closing Date, shall be liable to be rejected.
- v. In case of non-receipt of the Letter of Offer / Bid Form, Public Shareholders holding equity shares in physical form can make an application in writing on plain paper, signed by the respective Public Shareholder, stating name and address, folio number, share certificate number, number of equity shares tendered for the delisting offer and the distinctive numbers thereof, enclosing the original share certificate(s) and other documents (as mentioned in paragraph 17.8.(i) above). Public Shareholders will be required to approach their respective Seller Member and have to ensure that their bid is entered by their Seller Member in the electronic platform to be made available by the Stock Exchange, before the Bid Closing Date.

- vi. The Registrar to the Offer will hold in trust the share certificate(s) and other documents (as mentioned in paragraph 17.8.(i) above) until the Promoter Acquirers complete its obligations under the Delisting Offer in accordance with the Delisting Regulations.
 - vii. It shall be the responsibility of the Public Shareholders tendering in the Delisting Offer to obtain all requisite approvals (including corporate, statutory and regulatory approvals) prior to tendering their Equity Shares in the Acquisition Window Facility. The Promoter Acquirers shall assume that the eligible Public Shareholders have submitted their Bids only after obtaining applicable approvals, if any. The Promoter Acquirers reserves the right to reject Bids received for physical shares which are without a copy of the required approvals.
 - viii. The Equity Shares shall be liable for rejection on the following grounds amongst others:
 - (a) there is a name mismatch in the Folio of the Public Shareholder; (b) there exists any restraint order of a court/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; (c) The documents mentioned in the Bid Form for Public Shareholders holding Equity Shares in physical form are not received by the Registrar within 2 days of Bid Closing Date; (d) If the share certificates of any other company are enclosed with the Tender Form instead of the share certificates of the Company; (e) If the transmission of Equity Shares is not completed, and the Equity Shares are not in the name of the shareholder who has placed the bid; (f) If the Public Shareholders place a bid but the Registrar does not receive the physical Equity Share certificate; or (g) In the event the signature in the Bid Form and share transfer form do not match the specimen signature recorded with the Company or the Registrar.
- 17.9. The Public Shareholders, who have tendered their Equity Shares by submitting the Bids pursuant to the terms of the DPA and this Letter of Offer, may withdraw or revise their Bids upwards not later than one day before the Bid Closing Date. Downward revision of the Bids shall not be permitted. Any such request for revision or withdrawal of the Bids should be made by the Public Shareholder through their respective Seller Member, through whom the original Bid was placed. Any such request for revision or withdrawal of the Bids received after normal trading hours of secondary market on one day before the Bid Closing Date will not be accepted.
- 17.10. The Public Shareholders should note that the Bids should not be tendered to the Manager to the Offer or the Registrar to the Offer or to the Promoter Acquirers or to the Company or the Stock Exchange. The Public Shareholders should further note that they should have a trading account with a Seller Member as the Bids can be entered only through their respective Seller Member. The Seller Member would issue contract note and pay the consideration to the respective Public Shareholder whose Equity Shares are accepted under the Delisting Offer.
- 17.11. The cumulative quantity of the Equity Shares tendered shall be made available on the website of the Stock Exchange throughout the trading session and will be updated at specific intervals during the Bid Period.
- 17.12. The Equity Shares to be acquired under the Delisting Offer are to be acquired free from all liens, charges, and encumbrances and together with all rights attached thereto. The Equity Shares that are subject to any lien, charge or encumbrances are liable to be rejected.
- 17.13. In terms of Regulation 22(4) of the Delisting Regulations, the Promoter Acquirers are entitled (but not obligated) to make a counter offer at the Counter Offer Price, at their sole and absolute discretion. The counter offer is required to be announced by issuing a public announcement of counter offer (“**Counter Offer PA**”) within 2 working days of the Bid Closing Date. The Counter Offer PA will contain inter alia details of the Counter Offer Price and the revised schedule of activities. In this regard, Public Shareholders are requested to note that, if a counter offer is made:
- i. All Offer Shares tendered by Public Shareholders during the Bid Period and not withdrawn as per paragraph 17.12 above, along with Offer Shares which are additionally tendered by them during the counter offer, will be considered as having been tendered in the counter offer at the Counter Offer Price.
 - ii. Public Shareholders who have tendered Offer Shares during the Bid Period and thereafter wish to withdraw from participating in the counter offer (in part or full) have the right to do so after issuance of the Counter Offer PA in accordance with the Delisting Regulations. Any such request for withdrawal should be made by the Public Shareholder through their respective Seller Member through whom the original Bid was placed. Any such request for withdrawal received after normal trading hours of the secondary market on the last day of the timelines prescribed in the Delisting Regulations will not be accepted.
 - iii. Offer Shares which have not been tendered by Public Shareholder during the Bid Period can be tendered in the counter offer in accordance with the procedure for tendering that will be set out in the Counter Offer PA.

18. METHODS OF SETTLEMENT

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

- i. The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.
- ii. For consideration towards the Equity Shares accepted under the Delisting Offer, the money of the Escrow Account shall be used to pay the consideration to the Buyer Broker on or before the pay-in date for settlement. The Buyer Broker will transfer the funds to the Clearing Corporation, which will be released to the respective Seller Member(s) / Custodian Participants as per the secondary market payout in their settlement bank account. The Seller Member(s) / Custodian Participants would pay the consideration to their respective clients.
- iii. In case of certain client types viz. non-resident Indians, non-resident clients etc. (where there are specific RBI and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-out will be given to their respective Seller Member's settlement accounts for releasing the same to their respective Public Shareholder's account onward. For this purpose, the client type details will be collected from the depositories, whereas funds pay-out pertaining to the bids settled through custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribed by the Stock Exchange and the Clearing Corporation from time to time.
- iv. The Equity Shares acquired in the demat form would either be transferred directly to the Promoter Acquirer's account provided it is indicated by the Buyer Broker or it will be transferred by the Buyer Broker to the Promoter Acquirers' account on receipt of the Equity Shares pursuant to the clearing and settlement mechanism of the Stock Exchange. In case of the Equity Shares acquired in the physical form, the same will be transferred directly to the Promoter Acquirers by the Registrar to the Offer.
- v. In case of rejected demat Equity Shares, if any, tendered by the Public Shareholders, the same would be returned to the respective Seller Member by the Clearing Corporation in payout. The Seller Member / Custodian Participants would return these rejected Equity Shares to their respective clients on whose behalf the Bids have been placed. In case of rejection of physical Equity Shares, the same will be returned back to the respective Public Shareholders directly by the Registrar to the Offer.
- vi. The Seller Member would issue contract note & pay the consideration to the respective Public Shareholder whose Equity Shares are accepted under the Delisting Offer. The Buyer Broker would also issue a contract note to the Promoter Acquirers for the Equity Shares accepted under the Delisting Offer.
- vii. The Public Shareholders who intend to participate in the Delisting Offer should consult their respective Seller Member for payment to them of any cost, charges and expenses (including brokerage) that may be levied by the Seller Member upon the Public Shareholders for tendering Equity Shares in the Delisting Offer (secondary market transaction). The consideration received by the Public Shareholders from their respective Seller Member, in respect of accepted Equity Shares, could be net of such costs, charges duties and expenses (including brokerage) and the Promoter Acquirers, the Company, the Manager to the Offer, the Registrar to the Offer and the Buyer Broker accept no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred by the Public Shareholders.

19. PERIOD FOR WHICH THE DELISTING OFFER SHALL BE VALID

The Public Shareholders may submit their Bids to the Promoter Acquirers during the Bid Period. Additionally, once the Equity Shares have been delisted from the Stock Exchange, the Public Shareholders, whose Equity Shares have not yet been acquired by the Promoter Acquirers ("**Residual Shareholders**") may offer their Equity Shares for sale to the Promoter Acquirers at the Exit Price for a period of one year following the date of the delisting of the Equity Shares from the Stock Exchange ("**Exit Window**"). A separate offer letter in this regard will be sent to the Residual Shareholders explaining the procedure for tendering their Offer Shares. Such Residual Shareholders may tender their Offer Shares by submitting the required documents to the Registrar to the Offer during the Exit Window.

20. DETAILS OF THE ESCROW ACCOUNT

- 20.1. The estimated consideration payable under the Delisting Regulations, being the Indicative Offer Price of Rs. 25.00 per Equity Share multiplied by the number of Equity Shares outstanding with the Public Shareholders i.e 42,48,800 Equity Shares as on the date of this Letter of Offer, is, Rs. 10,62,20,000 (Rupees Ten Crores Sixty Two Lakhs and Twenty Thousand only) ("**Estimated Consideration Amount**").
- 20.2. The Promoter Acquirers, Manager to Open Offer and Axis Bank Limited ("**Escrow Bank**") have entered into an escrow agreement dated December 12, 2023, pursuant to which the Promoter Acquirers have opened an escrow account in the name of "**K K Fincorp Limited - Delisting - Escrow Account**" with the Escrow Bank at their branch at Shop No 12 & 13, Snehdeep CHS Ltd, M.G. Road, Goregaon (West), Mumbai 400 062 ("**Escrow Account**").

- 20.3. The Promoter Acquirers have deposited Rs. 2,65,65,000/- (Rupees Two Crores Sixty Five Lakhs and Sixty Five Thousand Only) which is 25% of the Escrow Amount in 'Cash' to the Escrow Account in accordance with Regulations 14(1) of the Delisting Regulations calculated at the Indicative Price. The balance 75% of the Escrow Amount is deposited prior to release of the DPA in terms of Regulation 14(3) of the Delisting Regulations. The aggregate amount deposited in the Escrow Account is Rs. 10,62,30,000/- (Rupees Ten Crores Sixty Two Lakhs and Thirty Thousand only) which is more than 100% of the Escrow Amount in terms of the Delisting Regulations.
- 20.4. On determination of the Discovered Price and making of the public announcement under Regulation 17(4) of the Delisting Regulations, the Promoter Acquirers shall ensure compliance with Regulation 14(4) of the Delisting Regulations.
- 20.5. If the Promoter Acquirers accepts the Discovered Price and offers an Exit Price, and the Delisting Offer is successful, the Promoter Acquirers shall increase the amount lying to credit of the Escrow Account to the extent necessary to pay Public Shareholders whose shares are validly accepted, at the Exit Price, which shall be used for payment to the Public Shareholders who have validly tendered Offer Shares in the Delisting Offer.
- 20.6. Further, in such a case, the Promoter Acquirers shall along with the Manager to the Offer, instruct the Escrow Bank to open a special account ("**Special Account**"), which shall be used for payment to the Public Shareholders who have validly tendered Offer Shares in the Delisting Offer. It shall then deposit in the Escrow Account an amount equal to the amount payable to the Public Shareholders whose shares have been tendered and accepted in the Delisting Offer at the Exit Price. The Manager to the Offer shall instruct the Escrow Bank to transfer the necessary amount to the Special Account.

21. PROPOSED SCHEDULE FOR THE DELISTING OFFER

The proposed schedule for the Delisting Offer is as follows:

Activity	Day and Date
Initial Public Announcement	Friday, October 20, 2023
Resolution for approval of the Delisting Offer passed by the board of directors of the Company	Monday, October 30, 2023
Resolution for approval of the Delisting Offer passed by the shareholders of the Company	Wednesday, December 06, 2023
Date of receipt of the BSE in-principle approval	Thursday, May 16, 2024
Specified Date* for determining the names of the Public Shareholders to whom the Letter of Offer is sent	Friday, May 17, 2024
Date of publication of Detailed Public Announcement	Friday, May 17, 2024
Last date of dispatch of the Letter of Offer/Bid Forms to the Public Shareholders as on Specified Date**	Tuesday, May 21, 2024
Last date of Publication of recommendation by Independent Directors of the Company	Friday, May 24, 2024
Bid Opening Date (bid starts at market hours)	Tuesday, May 28, 2024
Last Date for revision (upwards) or withdrawal of Bids	Friday, May 31, 2024
Bid Closing Date (bid closes at market hours)	Monday, June 03, 2024
Last date for announcement of counter offer	Wednesday, June 05, 2024
Last date for announcement of the Discovered Price or the Exit Price and Promoter Acquirer's Acceptance or Non-acceptance of the Discovered Price or the Exit Price [#]	Wednesday, June 05, 2024
Proposed date for payment of consideration [#]	Friday, June 07, 2024
Last date for return of Equity Shares to the Public Shareholders in case of Bids not being accepted / failure of the Delisting Offer	Friday, June 07, 2024

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

[#]Subject to the acceptance of the Discovered Price.

All the dates are subject to change and are dependent on obtaining all the requisite statutory and regulatory approvals as may be applicable. In the event there is any change in the proposed schedule, it will be announced by way of a corrigendum to this Letter of Offer in the same newspapers in which the Detailed Public Announcement was published.

22. STATUTORY AND REGULATORY APPROVALS

- 22.1. The Public Shareholders of the Company have accorded their consent by way of special resolution passed on December 06, 2023, in respect of voluntary delisting of Equity Shares from the Stock Exchange, in accordance with the Delisting Regulations.
- 22.2. BSE has given its in-principle approval for delisting of the Equity Shares vide letter dated May 16, 2024 and the RBI has given its approval on March 22, 2024.
- 22.3. It shall be the primary responsibility of the Public Shareholders tendering Offer Shares in the Delisting Offer to obtain all requisite approvals, if any (including corporate, statutory or regulatory approvals), prior to tendering in the Delisting Offer, and the Promoter Acquirers shall take no responsibility for the same. The Public Shareholder should attach a copy of any such approvals to the Bid Form, wherever applicable. In the event such approvals are not submitted, the Promoter Acquirers reserves the right to reject such Equity Shares tendered in the Delisting Offer.
- 22.4. To the best of the Promoter Acquirers' knowledge, as of the date of this Letter of Offer, there are no other statutory or regulatory approvals required to acquire the Offer Shares and implement the Delisting Offer. If any statutory or regulatory approval becomes applicable, the acquisition of Offer Shares by the Promoter Acquirers and the Delisting Offer will be subject to such statutory or regulatory approvals and receipt thereof.
- 22.5. The Promoter Acquirers reserves the right not to proceed with or withdraw the Delisting Offer in the event the conditions mentioned in the paragraph 13 (Conditions to the Delisting Offer) and paragraph 14 (Disclosure Regarding The Minimum Acceptance Condition For Success of the Delisting Offer) of this Letter of Offer are not fulfilled, and if any of the requisite statutory approvals are not obtained or conditions which the Promoter Acquirers considers in its sole discretion to be onerous are imposed in respect of such approvals.
- 22.6. In the event that receipt of the statutory or regulatory approvals are delayed, changes to the proposed schedule, if any, will be notified to the Public Shareholders by way of a corrigendum to this Letter of Offer in the same newspapers in which the Detailed Public Announcement was published.

23. NOTES ON TAXATION AND TAX DEDUCTION AT SOURCE

- 23.1. Under current Indian tax laws and regulations, capital gains arising from the sale of equity shares in an Indian company are generally taxable in India. Any gain realized on the sale of listed equity shares on a recognized stock exchange will be subject to capital gains tax in India.
- 23.2. Capital gains arising from the sale of equity shares in an Indian company are generally taxable in India for both category of shareholders i.e. resident shareholder as well as non-resident shareholder.
- 23.3. The present delisting offer will be carried out through domestic stock exchange. Therefore, STT will be collected by the stock exchange and deducted from the amount of consideration payable to the shareholder.
- 23.4. Capital Gain arising on shares held for a period of less than twelve (12) months prior to their tendering in the present delisting offer will be treated as Short term capital gain in the hands of the shareholder. Income Tax (excluding surcharge, health and education cess) is payable @ 15% on the short term capital gain (refer Section 111A of Income Tax Act, 1961).
- 23.5. Capital Gain arising on shares held for more than twelve (12) months prior to their tendering in the present delisting offer will be treated as long term capital gain in the hands of the shareholder. Income Tax (excluding surcharge, health and education cess) is payable @ 10% on the long term capital gain exceeding Rs. 1 lakh (refer Section 112A and Section 55 (2) (ac) of the Income Tax Act, 1961).
- 23.6. The above tax rates are subject to applicable rate of surcharge, health and education cess. The tax rate and other provisions may undergo changes.

SHAREHOLDERS ARE ADVISED TO CONSULT THEIR TAX ADVISORS FOR THE TREATMENT THAT MAY BE GIVEN BY THEIR RESPECTIVE INCOME TAX ASSESSING AUTHORITIES IN THEIR CASE, AND THE APPROPRIATE COURSE OF ACTION THAT THEY SHOULD TAKE. THE JUDICIAL AND THE ADMINISTRATIVE INTERPRETATIONS THEREOF, ARE SUBJECT TO CHANGE OR MODIFICATION BY SUBSEQUENT LEGISLATIVE, REGULATORY, ADMINISTRATIVE OR JUDICIAL DECISIONS. ANY SUCH CHANGES COULD HAVE DIFFERENT INCOME-TAX IMPLICATIONS. THIS NOTE ON TAXATION SETS OUT THE PROVISIONS OF LAW IN A SUMMARY MANNER ONLY AND IS NOT A COMPLETE ANALYSIS OR LISTING OF ALL POTENTIAL TAX CONSEQUENCES OF THE DISPOSAL OF EQUITY SHARES. THE IMPLICATIONS ARE ALSO DEPENDENT ON THE SHAREHOLDERS FULFILLING THE CONDITIONS PRESCRIBED UNDER THE PROVISIONS OF THE RELEVANT SECTIONS UNDER THE RELEVANT TAX LAWS. THE PROMOTER ACQUIRERS NEITHER ACCEPT NOR HOLD ANY RESPONSIBILITY FOR ANY TAX LIABILITY ARISING TO ANY SHAREHOLDER AS A REASON OF THIS DELISTING OFFER.

24. CERTIFICATION BY BOARD

The Board has certified that:

- i. The Company has not issued any securities during the five years immediately preceding the date of Detailed Public Announcement. Hence, there has been no material deviations in utilization of the proceeds of the issue of securities made by the Company during the five years immediately preceding the date of the Detailed Public Announcement is not applicable;
- ii. All material information which is required to be disclosed under the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, continuous listing requirements under the listing agreement executed with the Stock Exchange have been disclosed to the Stock Exchange;
- iii. The Company is in compliance with the applicable provisions of securities laws;
- iv. The Promoter, group companies of the Promoter, and their related entities are in compliance with the provisions of sub-regulation (5) of Regulation 4 of Delisting Regulations, based on the Due Diligence Report; and
- v. The Delisting Offer is in the interest of the Public Shareholders of the Company.

25. COMPANY SECRETARY AND COMPLIANCE OFFICER

The details of Company Secretary and Compliance Officer of the Company are as follows:

Name : Ms. Kusum Parek
Address : Plot No.11, Cama Industrial Estate, Goregaon (East),
Mumbai – 400 063, Maharashtra, India
Tel. No. : +91-22-26851998
Email Id : kkii_igrd@remigroup.com

26. DOCUMENTS FOR INSPECTION

Copies of following documents shall be available for inspection by the Public Shareholders of the Company at the Registered Office of the Manager to the Delisting Offer at 206-207, Bansi Trade Centre, 581/5, M G Road, Indore, Madhya Pradesh, 452001 between 11.00 a.m. and 5.00 p.m. IST on any Working Day (except Saturdays, Sundays and Public Holidays) during the bidding period.

- i. Copy of Initial Public Announcement dated October 20, 2023;
- ii. Copy of Valuation Report dated October 30, 2023 received from Systematix Corporate Services Limited certifying the floor price of the Delisting Proposal in terms of Delisting Regulations;
- iii. Certified True Copy of resolution passed by the Board of Directors at the meeting held on October 30, 2023 approving the proposal for Delisting;
- iv. Peer Review Company Secretary Report dated October 30, 2023 in accordance with the provisions of the Delisting Regulations;
- v. Certified True Copy of resolution passed by the Shareholders of the Company through postal ballot by remote e voting process on December 06, 2023 approving the proposal for Delisting;
- vi. Copy of Escrow Agreement dated December 12, 2023 entered into by and among the Promoter Acquirers, Escrow Bank and Manager to the Delisting Offer;
- vii. In-principle approval from BSE letter no. LOD/Delisting/VK/IP/281/2024-25 dated May 16, 2024;
- viii. Copies of the memorandum and articles of association and certificate of incorporation of the Promoter Acquirers and

- the Company;
- ix. Copy of the recommendation to be published by the committee of independent directors of the Company in relation to the Delisting Offer.

27. GENERAL DISCLAIMER

Every person who desires to avail of the Offer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Promoter Acquirers, the Manager to the Offer or the Company whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such offer and tender of securities through the a book-building process through Acquisition Window Facility or otherwise whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

This Letter of Offer, the Bid Form and the Bid Revision / Withdrawal Form is expected to be available on the website of the Company (www.remigroup.com), website of the Manager to the Offer (www.systematixgroup.in) and the website of the Stock Exchange, (www.bseindia.com).

For and on behalf of the Board of the Promoter Acquirers

Bajrang Finance Limited (Promoter Acquirer 1)

Sd/-
Mahabir Prasad Sharma
Director

Sd/-
Nirmal Murarka
Director

Remi Sales & Engineering Limited (Promoter Acquirer 2)

Sd/-
Bhagirath Singh
Director

Sd/-
Vinod Jalan
Director

Remi Securities Limited (Promoter Acquirer 3)

Sd/-
Sanjay Maheshwari
Whole Time Director

Sd/-
Pramod Jalan
Director

Place : Mumbai
Date : May 17, 2024

28. ENCLOSURES

1. Bid cum Acceptance Form
2. Bid Revision/ Withdrawal Form
3. Transfer Deed (SH-4)

BID CUM ACCEPTANCE FORM/ BID FORM

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

(In respect of the Equity Shares of the K K Fincorp Limited pursuant to the Delisting Offer by the Promoter Acquirers)

Please read this document along with the Detailed Public Announcement (“DPA”) published on May 17, 2024 and the Letter of Offer (“Offer Letter”) dated May 17, 2024 issued by Bajrang Finance Limited, Remi Sales and Engineering Limited, and Remi Securities Limited (“Promoter Acquirers”), since the terms and conditions of the DPA and the Offer Letter are deemed to have been incorporated in and form part of this Offer Letter.

We also request you to read “Operational Guidelines for Offer to Buy (OTB) Window” issued by the Stock Exchanges in relation to stock exchange traded mechanism introduced by SEBI pursuant to its circular dated April 12, 2015 on “Mechanism for acquisition of shares through Stock Exchange” and as amended from time to time and circular dated its circular dated December 9, 2016 on ‘Streamlining the process for Acquisition of Shares pursuant to Tender-Offers made for Takeovers, Buyback and Delisting of Securities’. The terms and conditions of the Detailed Public Announcement and the Letter of Offer are deemed to have been incorporated in and form part of this document.

Unless otherwise defined, capitalized terms used in this Bid cum Acceptance Form/ Bid Form have the same meaning as defined in the Detailed Public Announcement and the Letter of Offer.

Note: The Public Shareholders should note that this Bid Form should not be sent to the Manager to the Offer or the Registrar to the Offer or to the Promoter Acquirers or to the Promoter Group or to the Company or the Stock Exchange. The Public Shareholders should further note that they should have a trading account with their broker i.e., a Seller Member as the Bids can be entered in the reverse book building window of Stock Exchange, only through their respective Seller Member. The Seller Member would issue contract note and pay the consideration to the respective Public Shareholder whose Offer Shares are accepted under the Delisting Offer. Please note that submission of Bid Form and TRS is not mandatorily required in case of Offer Shares held in dematerialized form.

DELISTING OFFER*	
Bid Opening Date	Tuesday, May 28, 2024
Last Date for Revision (Upwards) or Withdrawal	Friday, May 31, 2024
Bid Closing Date	Monday, June 03, 2024
Floor Price Per Share	Rs. 24.49 (Rupees Twenty Four and Paise Forty Nine only) per Equity Share.
Discovered Price	The price at which the shareholding of the Promoter and Promoter Group reaches 90% of fully paid-up equity share capital and voting capital of the Company pursuant to Reverse Book-Building Process
Exit Price	the Discovered Price, if accepted by the Promoter Acquirers; (b) a price higher than the Discovered Price, if offered by the Promoter Acquirers for the Delisting Offer at its absolute discretion, or (c) a Counter Offer Price offered by the Promoter Acquirers at its discretion which, pursuant to acceptance and/or rejection by the Public Shareholders, results in the cumulative shareholding of the Promoter Acquirers, and the members of the promoter group of the Company reaching 90% (ninety percent) of the paid-up equity share capital of the Company

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

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

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

K K FINCORP LIMITED

(In respect of the Equity Shares of the K K Fincorp Limited pursuant to the Delisting Offer by the Promoter Acquirers)

Dear Sir(s),

Re: Delisting Offer to acquire the Offer Shares by the Promoter Acquirers in accordance with the Delisting Regulations.

1. I/ We, having read and understood the terms and conditions set out below, in the Detailed Public Announcement and in the Letter of Offer, hereby tender my/ our Offer Shares in response to the Delisting Offer.
2. I/ We understand that the Seller Member to whom this Bid Form is sent, is authorized to tender the Offer Shares on my/ our behalf and the Offer Shares.
3. I/ We understand that the Offer Shares tendered under the Delisting Offer shall be held in trust by the Registrar to the Offer and the Clearing Corporation, as applicable, until the time of the dispatch of payment of consideration calculated at the Discovered Price/ Exit Price and/ or the unaccepted Offer Shares are returned.
4. I/ We hereby understand and agree that, in terms of paragraph 17.13 of the Letter of Offer, if the Promoter Acquirers decide to make a counter offer (at their sole and absolute discretion and without any obligation to do so), the Offer Shares tendered by me/ us and not withdrawn after the issuance of the Counter Offer PA, within normal trading hours of the secondary market on the last day of the timelines prescribed in the Delisting Regulations, shall be considered as having been tendered in the counter offer at the Counter Offer Price.
5. 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 Promoter Acquirers, the Company, Manager to the Offer and the Registrar to the Offer shall not be liable for any delay/ loss in transit resulting in delayed receipt or non-receipt of the Bid Form along with all requisite documents, by the Seller Member, due to inaccurate/ incomplete particulars/ instructions or any reason whatsoever.
6. I/ We understand that this Bid is in accordance with the Delisting Regulations and all other applicable laws, by way of reverse book building process and that the Promoter Acquirers are not bound to accept the Discovered Price.
7. I/ We also understand that the payment of consideration will be done by the Promoter Acquirers after due verification of Bids, documents and signatures and the Promoter Acquirers will pay the consideration as per secondary market mechanism.
8. I/ We hereby confirm that the Offer Shares tendered under the Delisting Offer are free from any lien, equitable interest, charges and encumbrances.
9. I/ We hereby declare that there are no restraints/ injunctions, or other orders of any nature which limits/ restricts my/ our rights to tender these Offer Shares and I/ we are the absolute and only owner of these Offer Shares and are legally entitled to tender the Offer Shares under the Delisting Offer.
10. I/ We hereby confirm that to participate in the Delisting offer, I/ we will be solely responsible for payment to my/ our Seller Member for any cost, charges and expenses (including brokerage) that may be levied by the Seller Member on me/ us for tendering the Offer Shares in the Delisting Offer. The consideration to be received by me/ us from my/ our respective Seller Member, in respect of accepted Offer Shares, may be net of such costs, charges and expenses (including brokerage). The Promoter Acquirers, the Company, Buyer Broker, Registrar to the Offer or Manager to the Offer have no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by me/ us.
11. I/ We authorize the Stock Exchange, the Promoter Acquirers, Manager to the Offer, Buyer Broker and the Registrar to the Offer to send the payment of consideration by NECS/ RTGS/ NEFT/ Direct Credit as per SEBI Circulars.
12. I/ We undertake to immediately return the amount received by me/ us inadvertently.
13. I/ We agree that upon due acceptance by the Promoter Acquirers of the Offer Shares tendered by me/ us under the Delisting Offer, I/ we would cease to enjoy all right, title, claim and interest whatsoever, in respect of the Offer Shares.
14. I/ We authorize the Promoter Acquirers to duly accept the Offer Shares so offered, which they may decide to accept in consultation with the Manager to the Offer and Registrar to the Offer and in terms of the Letter of Offer.
15. I/ We further authorize the Buyer Broker and/ or the Registrar to the Offer to return to me/ us, the Offer Shares to the extent not accepted to my/ our depository account at my/ our sole risk.
16. 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 laws, rules and regulations.
17. I/ We acknowledge and confirm that all the particulars / statements given herein are true and correct.

Holder's details (Please use BLOCK CAPITALS)				
Complete this box with the full name, signature and address of the holder of the Offer Shares. In case of joint holdings, full name of all the joint holders must appear in the same order as appearing in the share certificate(s)/ demat account	Holder	Name	PAN No.	
	Sole / First			
	Second			
	Third			
Contact Details:	Tel No:			
	Mobile No:			
	Email:			
Full Address of the First Holder (with pin code)				
Type of investor (Please tick (v) the box to the right of the appropriate category)	Individual(s)		NRI - Repatriable	

	HUF		NRI - Non Repatriable	
	Domestic Company / Bodies Corporate		FII	
	Mutual Fund		Insurance Company	
	Banks & Financial Institutions		Others (Please specify)	
Date and place of incorporation of the holder (if applicable)				

Details of Offer Shares held in physical form (applicable if Offer Shares are held in PHYSICAL FORM)

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

Sr. No.	Folio No.	Share Certificate(s) No.	Distinctive Nos.		Number of Equity Shares
			From	To	
(If the space provided is inadequate please attach a separate continuation sheet)				TOTAL	

Bank account details (applicable to the Public Shareholders holding Offer Shares in PHYSICAL 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 electronic transfer carrying the details of the bank account as per the banking account details and as provided in this Bid Form

Name of the Sole/ First Holder's Bank	
Branch Address	
City and PIN Code of the Branch	
Bank Account No.	
Savings/Current/Others (Please Specify)	
MICR Code (in case you wish to receive funds electronically)	
IFSC Code (in case you wish to receive funds electronically)	

Note: The fund transfer in electronic mode would be done at your risk based on the data provided as above by you

Depository participant's details (applicable to Public Shareholders holding Offer Shares in DEMATERIALIZED FORM)

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

DP Name	
DP ID No.:	
Client ID No.	
No. of Offer Shares	

Other enclosures, if any applicable



Please tick (v) the box to the right of the appropriate category	Power of attorney		Corporate authorization	
	Death certificate		Others (please specify)	

Details of Bid and Offer Shares tendered in 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 the same (your "Bid Price") in the space provided below. If your Bid Price is less than the Floor Price which Rs. 24.49 per Offer Share, you will be deemed to have tendered your Offer Shares at Rs. 24.49 per Offer Share. If the number of Offer Shares inserted is inconsistent with the number of Offer Shares tendered through your broker i.e., Seller Member, the number of Offer Shares tendered through Seller Member will be the number of Offer Shares tendered by you.

I/ We hereby tender to the Promoter Acquirers the number of Offer Shares at the Bid Price as specified below, at the Bid Price specified below:			
	Figures in Numbers	Figures in Words	
No. of Offer Shares			
Bid Price Per Offer Share (in INR)			
Signature			
	Sole/ First Holder	Second Holder	Third Holder
Note: In case of joint holdings, all holders must sign. In case of bodies corporate the Bid Form is to be signed by the authorized signatory under the stamp of the company and necessary board resolution authorizing the submission of this Bid Form should be attached.			

For any queries, please contact

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
 <p>SYSTEMATIX GROUP Investments Re-defined</p> <p>SYSTEMATIX CORPORATE SERVICES LIMITED The Capital, A-Wing, No. 603-606, 6th Floor, Plot No. C-70, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051, India. Tel. No. +91-22-67048000 Contact Person: Jinal Sanghvi / Jay Shah Email: ecm@systematixgroup.in Website: www.systematixgroup.in SEBI Registration No.: INM000004224</p>	 <p>BIGSHARE SERVICES PRIVATE LIMITED Office No S6-2, 6th Floor, Pinnacal Business Park, Mahakali Caves Road, Next to Ahura Centre, Andheri East, Mumbai- 400093 Maharashtra, India. Tel. No.: +91 022 62638200 Contact Person: Maruti Eate Email: maruti@bigshareonline.com/ exitoffer@bigshareonline.com Website: www.bigshareonline.com SEBI Registration No.: INR000001385</p>

CHECKLIST (Please tick (v))

DEMAT SHAREHOLDERS			PHYSICAL SHAREHOLDERS		
1	BID FORM		1	BID FORM	
2	OTHER DOCUMENTS, AS APPLICABLE		2	ORIGINAL SHARE CERTIFICATE OF THE COMPANY	
			3	VALID SHARE TRANSFER DEED	
			4	SELF ATTESTED COPY OF PAN CARD	
			5	OTHER DOCUMENTS, AS APPLICABLE	

Notes:

- All documents / remittances sent by / to the Public Shareholders will be at their risk and the Public Shareholders are advised to adequately safeguard their interests in this regard.
- Please read these notes along with the entire contents of the Detailed Public Announcement and Letter of Offer.
- In the case of Public Shareholder(s) other than individuals, any documents, such as a copy of a power of attorney, board resolution, authorization, etc., as applicable and required in respect of support / verification of this Bid Form shall also be provided, otherwise, the Bid shall be liable for rejection.
- Please refer to the Letter of Offer for details of the documents.
- The number of Offer Shares tendered under the Delisting Offer should match with the number of Offer Shares held under the respective client ID number. In case of mismatch, the acceptance or partial acceptance of the Bid will be at the sole discretion of the Registrar to the Offer/ Manager to the Offer.
- In case, the Bid Price is less than the Floor Price of Rs. 24.49/- per Offer Share, it will be deemed that the Offer Shares have been tendered at the Floor Price of Rs. 24.49/-.
- The consideration shall be paid to the Public Shareholder(s) by their respective Seller Member in the name of sole/ first holder only.
- The Public Shareholders, holding the Offer Shares in physical form, post bidding, should send the Bid Form along with share transfer deed, share certificates, TRS and other documents, as applicable, to the Registrar to the Offer. It is the sole responsibility of the Public Shareholders/ Seller Member(s) to ensure that their Offer Shares held in physical form reaches the Registrar to the Offer before the last date of Bid Closing date
- It is the sole responsibility of the Public Shareholders/ Seller Member(s) to ensure that their Offer Shares shall be transferred by using the settlement number and the procedure prescribed by the Clearing Corporation on or before the Bid Closing Date.**
- In case, the Bid Form sent to the Registrar to the Offer is not complete in all respects, the same may be liable for rejection
- The Bid Forms received / tendered before the commencement of the Bidding Period shall remain valid.

12. In case, the sole/ any joint holder has died, please enclose the requisite documents, i.e., copies of death certificate/ will/ probate/ succession certificate and other relevant papers, as applicable.

13. **FOR OFFER SHARES HELD IN PHYSICAL FORM:** Before submitting this Bid Form to the Seller Member(s), you must execute valid share transfer deed(s) in respect of the Offer Shares intended to be tendered under the Delisting Offer and attach thereto all the relevant **original physical share certificate(s)**. The share transfer deed(s) shall be signed by the Public Shareholder (or in case of joint holdings by all the joint holders in the same order) in accordance with the specimen signature(s) recorded with the Company and shall also be duly witnessed. A copy of any signature proof may be attached to avoid any inconvenience.

14. **FOR UNREGISTERED PUBLIC SHAREHOLDERS:** Unregistered Public Shareholders should enclose, as applicable, (a) this Bid Form, duly completed and signed in accordance with the instructions contained therein, (b) original share certificate(s), (c) original broker contract note, (d) valid share transfer form(s) as received from the market, duly stamped and executed as the transferee(s) along with blank transfer form duly signed as transferor(s) and witnessed at the appropriate place. All other requirements for valid transfer will be preconditions for acceptance.

15. **FOR SUBMITTING THE BID FORM BY HAND DELIVERY:** Please submit this Bid Form together with other necessary documents referred to above by hand delivery to the Seller Member

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

ACKNOWLEDGEMENT SLIP

Received from Mr./ Mrs./ M/s _____ a Bid Cum Acceptance Form for Offer Shares at a Bid Price of Rs. _____ per Offer Share and the details of which are given as under.

DEMAT SHAREHOLDER		PHYSICAL SHAREHOLDER	
UNIQUE CLIENT CODE (UCC)		UNIQUE CLIENT CODE (UCC)	
DP ID NO.		FOLIO NUMBER	
CLIENT ID NO.		SHARE CERTIFICATE NO	
NO. OF OFFER SHARES		NO. OF OFFER SHARES	
BID PRICE PER OFFER SHARE (IN INR)		BID PRICE PER OFFER SHARE (IN INR)	
Note: Received but not verified share certificate(s) and share transfer deeds			

ACKNOWLEDGEMENT	
UNIQUE CLIENT CODE (UCC)	
APPLICATION NUMBER	
DATE OF RECEIPT	
SIGNATURE OF OFFICIAL	

Signature of Official: _____

Date of receipt:

BID REVISION CUM WITHDRAWAL FORM/ BID FORM
THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION
(In respect of the Equity Shares of the K K Fincorp pursuant to the Delisting Offer by the Promoter Acquirers)

Please read this document along with the Detailed Public Announcement (“DPA”) published on May 17, 2024 and the Letter of Offer (“Offer Letter”) dated May 17, 2024 issued by Bajrang Finance Limited, Remi Sales and Engineering Limited and Remi Securities Limited (“Promoter Acquirers”), since the terms and conditions of the DPA and the Offer Letter are deemed to have been incorporated in and form part of this Offer Letter.

We also request you to read “Operational Guidelines for Offer to Buy (OTB) Window” issued by the Stock Exchanges in relation to stock exchange traded mechanism introduced by SEBI pursuant to its circular dated April 12, 2015 on “Mechanism for acquisition of shares through Stock Exchange” and as amended from time to time and circular dated its circular dated December 9, 2016 on ‘Streamlining the process for Acquisition of Shares pursuant to Tender-Offers made for Takeovers, Buyback and Delisting of Securities’. The terms and conditions of the Detailed Public Announcement and the Letter of Offer are deemed to have been incorporated in and form part of this document.

Unless otherwise defined, capitalized terms used in this Bid cum Acceptance Form/ Bid Form have the same meaning as defined in the Detailed Public Announcement and the Letter of Offer.

Note: The Public Shareholders should note that this Bid Form should not be sent to the Manager to the Offer or the Registrar to the Offer or to the Promoter Acquirers or to the Company or the Stock Exchange. The Public Shareholders should further note that they should have a trading account with their broker i.e., a Seller Member as the Bids can be entered in the reverse book building window of Stock Exchange, only through their respective Seller Member. The Seller Member would issue contract note and pay the consideration to the respective Public Shareholder whose Offer Shares are accepted under the Delisting Offer. Please note that submission of Bid Form and TRS is not mandatorily required in case of Offer Shares held in dematerialized form.

DELISTING OFFER*		
Bid Opening Date	Tuesday, May 28, 2024	Bids can be revised and withdrawn only during normal trading hours of secondary market
Last Date for Revision (Upwards) or Withdrawal	Friday, May 31, 2024	
Bid Closing Date	Monday, June 03, 2024	
Floor Price Per Share	Rs. 24.49 (Rupees Twenty Four and Paise Forty Nine only) per Equity Share.	
Discovered Price	The price at which the shareholding of the Promoter Acquirers and the members of the promoter group of the Company reaches 90% of fully paid-up equity share capital and voting capital of the Company pursuant to Reverse Book-Building Process	
Exit Price	the Discovered Price, if accepted by the Promoter Acquirers; (b) a price higher than the Discovered Price, if offered by the Promoter Acquirers for the Delisting Offer at its absolute discretion, or I a Counter Offer Price offered by the Promoter Acquirers at its discretion which, pursuant to acceptance and/or rejection by the Public Shareholders, results in the cumulative shareholding of the Promoter Acquirers, and the members of the promoter group of the Company reaching 90% (ninety percent) of the paid-up equity share capital of the Company.	

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

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

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

K K FINCORP LIMITED**(In respect of the Equity Shares of the K K Fincorp Limited pursuant to the Delisting Offer by the Promoter Acquirers)**

Dear Sir(s),

Re: Delisting Offer to acquire the Offer Shares by the Promoter Acquirers in accordance with the Delisting Regulations.

I/We hereby revoke any offer made in any Bid Form submitted prior to the date of this Bid Revision/ Withdrawal Form in respect of the Offer Shares. I / We hereby make a new Bid to tender the number of Offer Shares set out or deemed to be set out herein and on and subject to the terms and conditions, as applicable.

Holder's details (Please use BLOCK CAPITALS)			
Complete this box with the full name, signature and address of the holder of the Offer Shares. In case of joint holdings, full name of all the joint holders must appear in the same order as appearing in the share certificate(s)/ demat account	Holder	Name	PAN No.
	Sole / First		
	Second		
	Third		
Contact Details:	Tel No:		
	Mobile No:		
	Email:		
Full Address of the First Holder (with pin code)			
Type of investor (Please tick (v) the box to the right of the appropriate category)	Individual(s)		N-I - Repatriable
	HUF		N-I - Non Repatriable
	Domestic Company / Bodies Corporate		FII
	Mutual Fund		Insurance Company
	Banks & Financial Institutions		Others (Please specify)
Date and place of incorporation of the holder (if applicable)			

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

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

Sr. No.	Folio No.	Share Certificate(s) No.	Distinctive Nos.		Number of Equity Shares
			From	To	
(If the space provided is inadequate please attach a separate continuation sheet)				TOTAL	

TO BE FILLED IN ONLY IF THE NUMBER OF THE EQUITY SHARES HAVE BEEN INCREASED AS COMPARED TO NUMBER OF THE EQUITY SHARES TENDERED IN THE PREVIOUS BID (FOR SHAREHOLDERS HOLDING THE EQUITY SHARES DEMATERIALISED FORM)

Following details are applicable only for additional Offer Shares tendered with a view to increase the number of Offer Shares

DP Name	
DP ID No.:	
Client ID No.	
No. of Offer Shares	

Other enclosures, if any applicable			
Please tick (✓) the box to the right of the appropriate category	Power of attorney		Corporate authorization
	Death certificate		Others (please specify)

Details of Previous Bid and Offer Shares tendered in pursuant to the Delisting Offer		
	Figures in Numbers	Figures in Words
No. of Offer Shares		
Bid Price Per Offer Share (in INR)		
Withdrawal of Bid		
I hereby confirm that I / We would like to withdraw the earlier Bid made by me/us as detailed above and would like to treat the bid as null and void.		
Please tick (✓) in the appropriate box	Yes	Yes
Signature		
	Sole/ First Holder	Second Holder
		Third Holder
Note: In case of joint holdings, all holders must sign. In case of bodies corporate the Bid Form is to be signed by the authorized signatory under the stamp of the company and necessary board resolution authorizing the submission of this Bid Form should be attached.		



CHECKLIST (Please tick (✓))

DEMAT SHAREHOLDERS			PHYSICAL SHAREHOLDERS		
1	BID FORM		1	BID FORM	
2	OTHER DOCUMENTS, AS APPLICABLE		2	ORIGINAL SHARE CERTIFICATE OF THE COMPANY	
			3	VALID SHARE TRANSFER DEED	
			4	SELF ATTESTED COPY OF PAN CARD	
			5	OTHER DOCUMENTS, AS APPLICABLE	

Notes:

- All documents sent by/to the Public Shareholders will be at their risk and the Public Shareholders are advised to adequately safeguard their interests in this regard.**
- The Public Shareholders 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.**
- You must submit this Bid Revision/Withdrawal Form to the same Seller Member through whom your original Bid Form was submitted.
- Please ensure that you enclose a copy of the acknowledgement slip relating to your previous Bid.**
- Please note that all the information, terms and conditions contained in the original Bid Form shall remain valid, except which has been revised under Bid Revision/ Withdrawal Form.
- In case you wish to tender additional dematerialized Offer Shares, please ensure that you have instructed your Seller Member to transfer your additional Offer Shares. In case you wish to tender additional physical Offer Shares, please ensure that you attach the additional share certificate(s) and the transfer deed along with the Bid Revision/Withdrawal Form. Please ensure that the number of the Offer Shares tendered under the Bid Revision/Withdrawal Form is equal to the number indicated in the share certificate(s) attached and the transfer deed executed, if any.
- In case of the Public Shareholder(s) other than individuals, copy of power of attorney, board resolution, authorization etc., as applicable and required in respect of support/verification of this Bid Revision/Withdrawal Form, shall also be provided, otherwise, the same shall be liable for rejection.
- The consideration shall be paid to the Public Shareholder(s) by their respective Seller Member in the name of sole/first holder only.
- The Public Shareholders, holding the Offer Shares in physical form, post bidding, should send the Bid Form along with share transfer deed, share certificates, TRS and other documents, as applicable, to the Registrar to the Offer. It is the sole responsibility of the Public Shareholders/ Seller Member(s) to ensure that their Offer Shares held in physical form reaches the Registrar to the Offer before the last date of Bid Closing date.
- In case, the Bid Form sent to the Registrar to the Offer is not complete in all respects, the same may be liable for rejection.

For any queries, please contact

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
 <p>SYSTEMATIX GROUP Investments Re-defined</p> <p>SYSTEMATIX CORPORATE SERVICES LIMITED The Capital, A-Wing, No. 603-606, 6th Floor, Plot No. C-70, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051, India. Tel. No. +91-22-67048000 Contact Person: Jinal Sanghvi / Jay Shah Email: ecm@systematixgroup.in Website: www.systematixgroup.in SEBI Registration No.: INM000004224</p>	 <p>BIGSHARE SERVICES PRIVATE LIMITED Office No S6-2, 6th Floor, Pinnacal Business Park, Mahakali Caves Road, Next to Ahura Centre, Andheri East, Mumbai- 400093 Maharashtra, India. Tel. No.: +91 022 62638200 Contact Person: Maruti Eate Email: maruti@bigshareonline.com/ exitoffer@bigshareonline.com Website: www.bigshareonline.com SEBI Registration No.: INR000001385</p>

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

ACKNOWLEDGEMENT SLIP

Received from Mr./ Mrs./ M/s _____ a Bid Cum Acceptance Form for Offer Shares at a Bid Price of Rs. _____ per Offer Share and the details of which are given as under.

DEMAT SHAREHOLDER		PHYSICAL SHAREHOLDER	
UNIQUE CLIENT CODE (UCC)		UNIQUE CLIENT CODE (UCC)	
DP ID NO.		FOLIO NUMBER	
CLIENT ID NO.		SHARE CERTIFICATE NO	
NO. OF OFFER SHARES		NO. OF OFFER SHARES	
BID PRICE PER OFFER SHARE (IN INR)		BID PRICE PER OFFER SHARE (IN INR)	
Note: Received but not verified share certificate(s) and share transfer deeds			

ACKNOWLEDGEMENT	
UNIQUE CLIENT CODE (UCC)	
APPLICATION NUMBER	
DATE OF RECEIPT	
SIGNATURE OF OFFICIAL	

Signature of Official: _____ Date of receipt:

Form No. SH-4
Securities Transfer Form
Pursuant to section 56 of the Companies act, 2013 and sub-rule (1) of rule 11 of the
Companies (Share Capital and Debentures) Rules 2014

Date of execution.....

FOR THE CONSIDERATION stated below the "Transferor(s)" named do hereby transfer to the "Transferee(s)" named the securities specified below subject to the conditions on which the said securities are now held by the Transferor(s) and the Transferee(s) do hereby agree to accept and hold the said securities subject to the conditions aforesaid.

CIN: L65990MH1981PLC023696
Name of the company (in full): K K Fincorp Limited
Name of the Stock Exchange where the company is listed, if any: BSE Limited

DESCRIPTION OF SECURITIES:

Kind/Class of securities (1)	Nominal value of each unit of security (2)	Amount called up per unit of security (3)	Amount paid up per unit of security (4)
Equity Shares	Rs 10/-	Rs 10/-	Rs 10/-

No. of Securities being Transferred		Consideration Received (Rs)	
In figures	In words	In words	In figures

Distinctive Number	From				
	To				
Corresponding Certificate Nos:					

TRANSFEROR' S PARTICULARS

Registered Folio Number	
Name(s) in full	Seller Signature (s)
1.	
2.	
3.	
I, hereby confirm that the Transferor has signed before me.	Witness Signature
Name and Address of Witness	

TRANSFEEE' S PARTICULARS

Name in full (1)	Father's/ Mother's / Spouse Name (2)	Address (3)
Bajrang Finance Limited ("Promoter Acquirer 1") or Remi Sales and Engineering Limited ("Promoter Acquirer 2") or Remi Securities Limited ("Promoter Acquirer 3")	N.A.	Plot No.11, Cama Industrial Estate, Goregaon (East), Mumbai – 400 063, Maharashtra, India.
Occupation (4)	Existing Folio No., if any (5)	Signature (6)

Folio No. of Transferee: _____

Specimen Signature of Transferee

- 1. _____
- 2. _____
- 3. _____

Value of stamp affixed: _____ (Rs.)

Enclosures:

- (1) Certificate of shares or debentures or other securities
- (2) If no certificate is issued, letter of allotment.
- (3) Copy of PAN Card of all the Transferees (For all listed Cos.)
- (4) Other, Specify.....

Stamps:

For office use only

Checked by _____ Signature tallies by _____

Entered in the Register of Transfer on _____ vide Transfer No. _____

Approval Date _____ Power of attorney/Probate/Death Certificate/Letter of administration Registered on _____ at No. _____

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