

Ambuja Cement

AMBUJA CEMENTS LIMITED

Regd. Office: P. O. Ambujanagar, Tal. Kodinar, Dist. Gir-Somnath, Gujarat - 362715.
Corporate Office: Elegant Business Park, MIDC Cross Road "B", Off Andheri-Kurla Road, Andheri (East), Mumbai 400059 | CIN No.: L26942GJ1981PLC004717.
Website: www.ambujacement.com | E-mail: shares@ambujacement.com

NOTICE IS HEREBY GIVEN TO PUBLIC AT LARGE THAT 13,500 shares of Ambuja Cements Limited under the registered folio no. B09613 held by Mr. Bimal S Gandhi residing at 5th Floor, 17/5, Cawasji Patel Street Fort, Mumbai 400023 are proposed to be transferred in favour of "Custodian (Special Court) - A/C Harshad Mehta Group" as per Misc. Petition No. 127 of 1995 Custodian V/s Gujarat Ambuja Cements Ltd. & Others in the Special Court (Trial of offences relating to transfer of Securities) at Bombay inclusive of accrued dividend, if any, pertaining to the aforesaid folio. The description of the 13,500 shares is as below:

Certificate Number	Distinctive Numbers	No. of Shares
106460	2706596-2713595	7000
106461	2713596-2715595	2000
106462	902020569-902024068	3500
106463	902024069-902025068	1000
TOTAL SHARES		13500

Any person having any claim, objection to the said transfer of shares and dividend in favour of "Custodian (Special Court) - A/C Harshad Mehta Group" should communicate to claim the aforesaid shares from the Company having office at Ambuja Cements Limited, Elegant Business Park, next to Kohinoor Continental Hotel, MIDC X Road "B", J.B. Nagar, Andheri (East) 400 059 or with the Registrar and Transfer Agent (RTA) M/s Link Intime India Private Limited having office at 247 Park-C-101, 1st Floor, LBS Marg, Vikhroli (West) Mumbai 400 083 within 15 days from the date of the publication of the said notice, failing which it shall be presumed that there are no claimants and objections to the said transfer and the Company shall proceed with the transfer of the said shares and accrued dividend, if any.

Place : Mumbai
Date : 10th February, 2020

Sd/-
(Rajiv Gandhi)
Company Secretary



CIN : L51900MH1971PLC015141
Regd. Office: 401, 4th Floor, Gladiola, Hanuman Road, Vile Parle (East), Mumbai 400057.
Tel No: 022-26113883; 261122368
Email id: remsons@vsnl.com
website: www.remsons.com

EXTRACT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019

Particulars	₹ in Lakhs (Except EPS)		
	QUARTER ENDED (Un-Audited) 31.12.2019	QUARTER ENDED (Un-Audited) 31.12.2018	YEAR ENDED (Audited) 31.03.2019
Total Income from operations (net)	4,719.92	3,802.48	15,012.92
Net Profit / (Loss) from ordinary activities before tax, Exceptional and/or Extraordinary items.	273.95	106.19	490.48
Net Profit / (Loss) from ordinary activities for the period before tax after Exceptional items.	273.95	106.19	490.48
Net Profit / (Loss) for the period after tax (after Exceptional items).	204.89	75.98	344.17
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (After Tax) and Other comprehensive income (After Tax)]	199.43	75.29	308.05
Paid-up equity share capital (Face Value of Rs. 10/- each)	571.34	571.34	571.34
Reserves (excluding Revaluation Reserves as per balance sheet of previous accounting year)	As on 31st March 2019		1,602.66
Earnings Per Share (of Rs. 10/- each) -			
1. Basic: (Rs.)	3.59	1.33	6.02
2. Diluted: (Rs.)	3.59	1.33	6.02

Notes:
1. The financial results were reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on 10th February, 2020. The financials results are prepared in accordance with the Indian Accounting Standard (Ind-AS) as prescribed under section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable.
2. The above is an extract of the detailed format of Un-Audited Financial Results for the Quarter 30th June, 2018 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly & Annual Financial Results is available on the website of the Company i.e. www.remsons.com and on the website of BSE Ltd. i.e. www.bseindia.com and National Stock Exchange of India Ltd. (www.nseindia.com).

For REMSONS INDUSTRIES LIMITED
KRISHNA KEJRIWAL
CHAIRMAN & MANAGING DIRECTOR
DIN - 00513788

Place : Mumbai
Date : 10th February, 2020



EXTRACT OF STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2019

Sr. No.	Particulars	CONSOLIDATED (Rs. in million)					
		Quarter ended		Nine months ended		Year ended	
		31 December 2019	30 September 2019	31 December 2018	31 December 2019	31 December 2018	31 March 2019
1	Total Income	2,847.27	2,404.60	2,548.94	7,713.98	7,577.08	10,347.81
2	Earnings before interest, depreciation, amortisation and tax (EBITDA) before exceptional items	1,188.83	866.59	1,212.67	2,909.91	2,624.40	3,668.34
3	Profit/(Loss) before exceptional items and tax	566.65	213.81	225.76	996.87	(330.51)	(142.52)
4	Profit/(Loss) before income tax	554.74	199.98	227.30	959.69	(355.99)	(183.48)
5	Profit/(Loss) for the period / year	333.66	102.61	142.30	574.48	(209.35)	(76.27)
6	Total Comprehensive Income / (Expense) for the period / year	330.75	100.69	141.04	568.73	(214.37)	(83.95)
7	Paid up Equity Share Capital (Face value of Rs. 10 per share)	2,050.24	2,050.24	1,710.95	2,050.24	1,710.95	2,050.24
8	Other Equity	-	-	-	-	-	12,176.48
9	Earnings Per Share (Face value of Rs. 10/- each)						
	Basic ("not annualised") (in Rs.)	*1.62	*0.50	*0.83	*2.92	*(1.22)	(0.43)
	Diluted ("not annualised") (in Rs.)	*1.62	*0.50	*0.83	*2.92	*(1.22)	(0.43)

Notes:
1) Key numbers of Standalone Financial Results (Rs. in million)
Sr. No. Particulars
31 December 2019, 30 September 2019, 31 December 2018, 31 December 2019, 31 December 2018, 31 March 2019
Unaudited, Unaudited, Unaudited, Unaudited, Unaudited, Audited

2) The above is an extract of the detailed format of financial results for the Quarter and nine months ended 31 December 2019 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statement of Standalone and Consolidated Financial Results for the quarter and nine months ended 31 December, 2019 are available on the websites of the Stock Exchange(s) at www.bseindia.com and www.nseindia.com and also on the Company's website at www.chalet-hotels.com.
3) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 10 February, 2020.
4) The above results are in accordance with the Companies (Indian Accounting Standards) Rules 2015 as prescribed under Section 133 of the Companies Act 2013, read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
5) On 3 February 2020, the Company acquired 100% of equity shares of Belaire Hotels Private Limited (BHPL) and 100% of zero coupon fully compulsory convertible debentures for a cash consideration of Rs. 1,193.32 million. On 7 February 2020, the Company acquired 100% of the equity shares of Seapear Hotels Private Limited (SHPL) and 100% zero coupon fully compulsory convertible debenture for a complete cash consideration of Rs. 574.68 million. Consequently to the above BHPL and SHPL have become wholly owned subsidiaries of the Company.

For Chalet Hotels Limited
(CIN - L55101MH1986PLC038538)

Sanjay Sethi Managing Director & CEO (DIN. 00641243)
Rajeev Newar Executive Director & CFO (DIN. 00468125)

CHALET HOTELS LIMITED
Regd. Off: Raheja Tower, Plot No. C-30, Block 'G', Next to Bank of Baroda, Bandra Kurla Complex, Bandra, Mumbai 400 051
CIN: L55101MH1986PLC038538, Email ID: investorrelations@chalet-hotels.com, website: www.chalet-hotels.com

Place : Mumbai
Date : February 10, 2020

NOTICE TO SHAREHOLDERS

This is only an announcement for information purposes and not for publication, distribution or release directly or indirectly outside India. This is not a prospectus announcement. Unless otherwise specified, all capitalized terms used and not defined herein shall have the meaning assigned to them in the Draft Letter of Offer dated December 17, 2019 (the "Draft Letter of Offer" or "DLOF") filed with the Securities and Exchange Board of India ("SEBI").

ARVIND FASHIONS LIMITED

Our Company was incorporated as "Arvind J&M Limited" on January 5, 2016, as a public limited company under the Companies Act, 2013, pursuant to a certificate of incorporation issued by the Registrar of Companies, at Ahmedabad, Gujarat (the "RoC"). Pursuant to a resolution of our Shareholders dated September 26, 2016, the name of our Company was changed to "Arvind Fashions Limited" and a fresh certificate of incorporation was issued by the RoC on October 14, 2016. For details, including reasons for changes in the name and registered office of our Company, see "History and Certain Corporate Matters" on page 122 of the DLOF.

Registered Office: Main Building, Arvind Limited Premises, Naroda Road, Ahmedabad - 380 025, Gujarat, India | Telephone: +91-79-30138000;

Corporate Office: 8th Floor, Du Parc Trinity, 17, M G Road, Bengaluru - 560 001, Karnataka, India
Telephone: +91-80-41550650

Contact Person: B S Vijay Kumar, Company Secretary and Compliance Officer
Email: investorrelations@arvindbrands.co.in | Website: www.arvindfashions.com
Corporate Identity Number: L52399GJ2016PLC085595

OUR PROMOTERS

AURA SECURITIES PRIVATE LIMITED, AURA BUSINESS VENTURES LLP, SANJAYBHAI SHRENIKHBHAI LALBHAI, JAYSHREEBEN SANJAYBHAI LALBHAI, PUNIT SANJAY LALBHAI, KULIN SANJAY LALBHAI, POORVA PUNIT LALBHAI, JAINA KULIN LALBHAI, ISHAAN PUNIT LALBHAI, ANANYAA KULIN LALBHAI AND RUHANI PUNIT LALBHAI

ISSUE OF UP TO (●) EQUITY SHARES WITH A FACE VALUE OF ₹ 4 EACH ("RIGHTS EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF ₹ (●) EACH INCLUDING A SHARE PREMIUM OF ₹ (●) PER RIGHTS EQUITY SHARE ("ISSUE PRICE") FOR AN AGGREGATE AMOUNT UP TO ₹ 300 CRORES ON A RIGHTS BASIS TO THE EXISTING EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF (●) RIGHTS EQUITY SHARE(S) FOR EVERY (●) FULLY PAID-UP EQUITY SHARE(S) HELD BY THE EXISTING EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS ON (●) (THE "ISSUE"). THE ISSUE PRICE FOR THE RIGHTS EQUITY SHARES IS (●) TIMES THE FACE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, SEE "TERMS OF THE ISSUE" ON PAGE 288 OF DLOF.

ADDENDUM CUM NOTICE TO THE ELIGIBLE EQUITY SHAREHOLDERS OF ARVIND FASHIONS LIMITED (THE "COMPANY")

This is in connection with the DLOF filed by the Company with SEBI in relation to the Issue. In connection with participation by the overseas shareholders in the Issue, the following modifications are being made in the chapters titled "Notice to the Investors", "Risk Factors" and "Other Regulatory and Statutory Disclosures" beginning from pages 9, 21 and 281, respectively, in the following manner:

1. The chapter titled "Notice to Investor" beginning from page 8 of the DLOF, shall stand substituted and read as below:

NOTICE TO INVESTORS

"The distribution of this Draft Letter of Offer, the Letter of Offer, the Abridged Letter of Offer and CAF and the issue of Rights Entitlement and Rights Equity Shares to persons in certain jurisdictions outside India may be restricted by legal requirements prevailing in those jurisdictions. Persons into whose possession this Draft Letter of Offer, the Abridged Letter of Offer or CAF may come are required to inform themselves about and observe such restrictions. Our Company is making this issue on a rights basis to the Eligible Equity Shareholders and will dispatch the Letter of Offer / Abridged Letter of Offer and CAF only to Eligible Equity Shareholders who have a registered address in India or who have provided an Indian address to our Company. Those overseas Eligible Equity Shareholders who do not update our records with their Indian address or the address of their duly authorised representative in India, prior to the date on which we propose to dispatch the Letter of Offer / Abridged Letter of Offer and CAFs, shall not be sent the Letter of Offer / Abridged Letter of Offer and CAFs.

No action has been or will be taken to permit the Issue in any jurisdiction where action would be required for that purpose, except in India. Accordingly, the Rights Entitlements or Rights Equity Shares may not be offered or sold, directly or indirectly, and this Draft Letter of Offer, the Letter of Offer, the Abridged Letter of Offer or any offering materials or advertisements in connection with the Issue may not be distributed, in whole or in part, in any jurisdiction, except in accordance with legal requirements applicable in such jurisdiction. Receipt of this Draft Letter of Offer, the Letter of Offer or the Abridged Letter of Offer shall not constitute an offer in those jurisdictions in which it would be illegal to make such an offer ("Restricted Jurisdictions") and, in those circumstances, this Draft Letter of Offer, the Letter of Offer and the Abridged Letter of Offer must be treated as sent for information purposes only and should not be acted upon for subscription to the Rights Equity Shares and should not be copied or redistributed. Accordingly, persons receiving a copy of this Draft Letter of Offer, the Letter of Offer or the Abridged Letter of Offer or CAF should not, in connection with the issue of the Rights Equity Shares or the Rights Entitlements, distribute or send this Draft Letter of Offer, the Letter of Offer or the Abridged Letter of Offer to any person outside India where to do so, would or might contravene local securities laws or regulations. If this Draft Letter of Offer, the Letter of Offer or the Abridged Letter of Offer or CAF is received by any person in any Restricted Jurisdiction, or by their agent or nominee, they must not seek to subscribe to the Rights Equity Shares or the Rights Entitlements referred to in this Draft Letter of Offer, the Letter of Offer and the Abridged Letter of Offer. Envelopes containing a CAF should not be dispatched from a Restricted Jurisdiction and all the persons subscribing for the Rights Equity Shares must provide an Indian address. For more details, see "Other Regulatory and Statutory Disclosures - Selling Restrictions" on page 283.

Neither the delivery of this Draft Letter of Offer, the Letter of Offer, the Abridged Letter of Offer, CAF nor any sale hereunder, shall, under any circumstances, create any implication that there has been no change in our Company's affairs from the date hereof or the date of such information or that the information contained herein is correct as at any time subsequent to the date of this Draft Letter of Offer, the Letter of Offer and the Abridged Letter of Offer and the CAF or the date of such information. The contents of this Draft Letter of Offer should not be construed as legal, tax or investment advice. Prospective investors may be subject to adverse foreign, state or local tax or legal consequences as a result of the purchase or sale of Rights Equity Shares or Rights Entitlements. Accordingly, each investor should consult its own counsel, business advisor and tax advisor as to the legal, business, tax and related matters concerning the offer of Rights Equity Shares. In addition, neither our Company nor the Lead Manager is making any representation to any offeree or purchaser of the Rights Equity Shares regarding the legality of an investment in the Rights Equity Shares by such offeree or purchaser under any applicable laws or regulations.

The Rights Entitlements and the Rights Equity Shares have not been and will not be registered under the Securities Act of 1933, as amended (the "Securities Act"), or the securities laws of any state of the United States of America and may not be offered or sold in the United States of America, its territories and possessions, any State of the United States, and the District of Columbia ("United States"), except in a transaction not subject to, or exempt from, the registration requirements of the Securities Act and applicable state securities laws. The Rights Entitlements and Rights Equity Shares are being offered and sold only (a) to persons in the United States who are reasonably believed to be qualified institutional buyers as defined in Rule 144A under the Securities Act ("U.S. QIBs") pursuant to Section 4(a)(2) of the Securities Act and (b) to persons outside the United States in reliance on Regulation S under the Securities Act ("Regulation S"). In addition, until the expiry of 40 days after the commencement of the Issue, an offer or sale of Rights Entitlements or Rights Equity Shares in the United States by a dealer (whether or not it is participating in the Issue) may violate the registration requirements of the Securities Act if such offer or sale is made otherwise than in accordance with an exemption from registration under the Securities Act. The Rights Equity Shares are transferable only in accordance with the restrictions described in "Other Regulatory and Statutory Disclosures - Transfer Restrictions" on page 284.

Envelopes containing a CAF should not be postmarked or otherwise dispatched from any Restricted Jurisdiction, and all persons subscribing for the Rights Equity Shares and wishing to hold such Rights Equity Shares in registered form must provide an address for registration of these Rights Equity Shares in India. Any person outside the United States who acquires Rights Entitlements and the Rights Equity Shares shall be deemed to have made the representations, warranties, acknowledgments and agreements set forth in "Other Regulatory and Statutory Disclosures - Transfer Restrictions - Persons Outside the United States" on page 285. Any person in the United States who accepts Rights Entitlements or subscribes to the Rights Equity Shares shall be deemed to have made the representations, warranties, acknowledgments and agreements set forth in "Other Regulatory and Statutory Disclosures - Transfer Restrictions - Persons in the United States" on page 284.

Our Company reserves the right to treat any CAF as invalid which: (i) does not include the certifications set out in the CAF; (ii) appears to us or our agents to have been executed in or dispatched from a Restricted Jurisdiction; (iii) where a registered Indian address is not provided; or (iv) where our Company believes that CAF is incomplete or acceptance of such CAF may infringe applicable legal or regulatory requirements; and our Company shall not be bound to allot or issue any Rights Equity Shares or Rights Entitlements in respect of any such CAF.

Rights Entitlements may not be transferred or sold to any person outside India. The Rights Entitlements and the Rights Equity Shares have not been approved, disapproved or recommended by the United States Securities and Exchange Commission, any other federal or state authorities in the United States or the securities authority of any other jurisdiction or any other regulatory authority in any jurisdiction. No authority has passed on or endorsed the merits of the Issue or the accuracy or adequacy of this Draft Letter of Offer. Any representation to the contrary is a criminal offence in the United States and may be a criminal offence in other jurisdictions.

2. Under the section titled "Risk Factors" beginning from page 21 of the DLOF, following Risk Factors shall stand added after Risk Factor no. 60 and read as below:

"61 - Our Company has not determined whether or not it expects to be classified as a Passive Foreign Investment Company ("PFIC") for U.S. federal income tax purposes the current tax year or future taxable years. If our Company is classified as a PFIC, there are adverse United States federal income tax consequences for U.S. investors.

Our Company not determined whether or not it expects to be classified as a PFIC for U.S. federal income tax purposes for the current tax year or future taxable years. It is possible that our Company may be considered to be a PFIC for the current or any future taxable year. The determination of whether our Company is a PFIC is a factual determination made annually based on various facts and circumstances and thus is subject to change, and the principles and methodology used in determining whether a company is a PFIC are subject to interpretation. In general, our Company will be classified as a PFIC for any taxable year in which either (1) at least 75% of our gross income is passive income; or (2) at least 50% of the value (determined on the basis of a quarterly average) of our assets is attributable to assets that produce or are held for the production of passive income. For the purposes of determining whether our Company is a PFIC, our Company will be treated as owning its proportionate share of the assets and earning its proportionate share of the income of any other corporation in which it owns, directly or indirectly, 25% or more (by value) of the stock.

If our Company is classified as a PFIC, U.S. holders of the Equity Shares may suffer adverse tax consequences, including having gains realised on the sale of the Equity Shares treated as ordinary income, rather than capital gain, the loss of the preferential rate applicable to dividends received on the Equity Shares by individuals who are U.S. holders, having interest charges apply to distributions by our Company and the proceeds of sales of Equity Shares and additional reporting requirements. We do not plan to provide to U.S. holders of Equity Share the information needed to report income and gain pursuant to a "qualified electing fund" election, which election would alleviate some of the adverse tax consequences of PFIC status, and we make no undertaking to provide such information in the event that we are a PFIC.

United States investors are urged to consult their tax advisers about the application of the PFIC rules to our Company and the Equity Shares as well as the application of other United States federal tax rules to their particular circumstances as well as the state and local, foreign and other tax consequences to them of the purchase, ownership and disposition of Equity Shares.

62 - Fluctuations in the exchange rate between the Rupee and other currencies could have an

adverse effect on the value of the Equity Shares in those currencies, independent of our results of operations.

The Rights Equity Shares will be quoted in Rupees on the Stock Exchanges. Any dividends in respect of our Equity Shares will be paid in Rupees. Any adverse movement in currency exchange rates during the time it takes to undertake such conversion may reduce the net dividend received by investors. In addition, any adverse movement in currency exchange rates during a delay in repatriating the proceeds from a sale of Equity Shares outside India, for example, because of a delay in regulatory approvals that may be required for the sale of Equity Shares, may reduce the net proceeds received by investors. The exchange rate between the Rupee and other currencies (such as the U.S. dollar and the Singapore dollar) has changed substantially in the past and could fluctuate substantially in the future, which may have an adverse effect on the value of our Equity Shares and returns from the Equity Shares in foreign currency terms, independent of our results of operations."

3. Under the chapter titled "Other Regulatory and Statutory Disclosures" beginning from page 281 of the DLOF, paragraph titled "Selling Restrictions" shall stand substituted and read as below:

"Selling Restrictions"

This Draft Letter of Offer is solely for the use of the person who has received it from our Company or from the Registrar. This Draft Letter of Offer is not to be reproduced or distributed to any other person. The distribution of this Draft Letter of Offer, the Letter of Offer Abridged Letter of Offer and CAF and the issue of Rights Entitlements and Rights Equity Shares to persons in jurisdictions outside India is restricted by legal requirements prevailing in those jurisdictions. Persons into whose possession this Draft Letter of Offer, the Letter of Offer, Abridged Letter of Offer and CAF may come are required to inform themselves about and observe such restrictions. Our Company is making this issue on a rights basis to the Eligible Equity Shareholders and will dispatch this Draft Letter of Offer, the Letter of Offer, Abridged Letter of Offer, the Entitlement Letter and CAF only to Eligible Equity Shareholders who have provided an Indian address to our Company.

No action has been or will be taken to permit the Issue in any jurisdiction, or the possession, circulation, or distribution of this Draft Letter of Offer, the Letter of Offer, Abridged Letter of Offer or any other material relating to our Company, the Rights Equity Shares or Rights Entitlement in any jurisdiction, where action would be required for that purpose, except that this Draft Letter of Offer has been filed with SEBI and the Stock Exchanges.

Accordingly, the Rights Entitlement or Right Equity Shares may not be offered or sold, directly or indirectly, and this Draft Letter of Offer or any offering materials or advertisements in connection with the Issue may not be distributed or published in any jurisdiction, except in accordance with legal requirements applicable in such jurisdiction. Receipt of this Draft Letter of Offer will not constitute an offer in those jurisdictions in which it would be illegal to make such an offer i.e. Restricted Jurisdictions. This Draft Letter of Offer and its accompanying documents are being supplied to you solely for your information and may not be reproduced, redistributed or passed on, directly or indirectly, to any other person or published, in whole or in part, for any purpose, except that nominees and agents may forward this Draft Letter of Offer and its accompanying documents to beneficial owners of Equity Shares in compliance with the terms and conditions set forth in this Draft Letter of Offer. If this Draft Letter of Offer is received by any person in any jurisdiction where to do so would or might contravene local securities laws or regulation, or by their agent or nominee, they must not seek to subscribe to the Rights Equity Shares or the Rights Entitlements. Investors are advised to consult their legal counsel prior to applying for the Rights Entitlement and Rights Equity Shares or accepting any provisional allotment of Rights Equity Shares, or making any offer, sale, resale, pledge or other transfer of the Rights Equity Shares or Rights Entitlements.

Our Company reserves the right to require a person in any jurisdiction not listed below to give an opinion of legal counsel that the purchase of the Rights Entitlements and Rights Equity Shares by such person in accordance with the terms of this Draft Letter of Offer Document was in accordance with the laws of such jurisdiction.

In the event you do not meet the criteria and requirements laid down under "Selling Restrictions" and in the other terms of this Draft Letter of Offer, you are not qualified to apply to subscribe for the Rights Entitlements or Rights Equity Shares.

Singapore

This Draft Letter of Offer has not been and will not be registered as a prospectus with the Monetary Authority of Singapore ("MAS") under the Securities and Futures Act (Chapter 289) of Singapore ("SFA"). The offer of Rights Entitlements and Rights Equity Shares to Eligible Equity Shareholders in Singapore is made in reliance on the offering exemption under Section 273(1)(cd) of the SFA. The Rights Entitlements may not be renounced to a person in Singapore.

United States of America

The Rights Entitlements and Rights Equity Shares have not been and will not be registered under the Securities Act or the securities laws of any state of the United States and may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws. The Rights Entitlements and Rights Equity Shares are being offered and sold only (a) to Eligible Equity Shareholders in the United States who are reasonably believed to be U.S. QIBs pursuant to Section 4(a)(2) of the Securities Act and (b) to persons outside the United States in reliance on Regulation S. The Rights Entitlements may not be renounced to a person in the United States.

Transfer Restrictions

Persons in the United States

Each person accepting the Rights Entitlements and subscribing to the Rights Equity Shares in the United States shall be deemed to have represented, warranted, agreed and acknowledged as follows:

- The Rights Entitlements and Rights Equity Shares have not been and will not be registered under the Securities Act or the securities laws of any state of the United States and that the offer of the Rights Entitlements and the offer and sale of the Rights Equity Shares to it is made in reliance on an exemption from the registration requirements of the Securities Act provided by Section 4(a)(2) of the Securities Act and applicable state securities laws.
- It is a U.S. QIB and accepted the Rights Entitlements and subscribed to the Rights Equity Shares for its own account or for the account of one or more U.S. QIBs, each of which is acquiring beneficial interests in the Rights Entitlements and Rights Equity Shares for its own account.
- It did not accept the Rights Entitlements or subscribe to the Rights Equity Shares as a result of any general solicitation or general advertising (within the meaning of Rule 502(c) under the Securities Act).
- The Rights Equity Shares are "restricted securities" within the meaning of Rule 144(a)(3) under the Securities Act and it shall not deposit such Equity Shares into any unrestricted depository facility established or maintained by any depository bank.
- It will not offer, sell or transfer the Rights Entitlements except in India in a transaction complying with Rule 903 or Rule 904 of Regulation S.
- It subscribed to the Rights Equity Shares for investment purposes and not with a view to the distribution or resale thereof. If in the future it decides to offer, sell, pledge or otherwise transfer any of the Rights Equity Shares, it shall only offer, sell, pledge or otherwise transfer such Equity Shares (a) outside the United States in a transaction complying with Rule 903 or Rule 904 of Regulation S and in accordance with all applicable laws of any other jurisdiction, including India or (b) in the United States pursuant to an exemption from the registration requirements of the Securities Act and applicable state securities laws and it agrees that if the Rights Equity Shares are still "restricted securities" within the meaning of Rule 144(a)(3) under the Securities Act, it shall notify the purchaser of such Equity Shares of the transfer restrictions set forth herein and that it will require each such purchaser to agree, for the benefit of our Company, to notify any subsequent purchasers of such transfer restrictions.
- It shall hold our Company and the Lead Manager harmless from any and all costs, claims, liabilities and expenses (including legal fees and expenses) arising out of or in connection with any breach of these representations, warranties or agreements. The indemnity set forth in this paragraph shall survive the resale of the Rights Equity Shares.
- If it accepted the Rights Entitlements and subscribed to the Rights Equity Shares as fiduciary or agent for one or more investor accounts, it has sole investment discretion with respect to each such account and it has full power to make the representations, warranties, agreements and acknowledgements herein.
- If it accepted the Rights Entitlements and subscribed to the Rights Equity Shares for one or more managed accounts, it is authorised in writing by each such managed account to subscribe to the Rights Equity Shares for each managed account and to make (and it hereby makes) the representations, warranties, agreements and acknowledgements herein for and on behalf of each such account, reading the reference to "it" to include such accounts.
- It acknowledges that our Company, the Lead Manager and their respective affiliates, directors, officers, agents, employees, advisors and others will rely upon the truth and accuracy of the foregoing representations, warranties, acknowledgments and agreements.

Persons outside the United States

Each person accepting the Rights Entitlements and subscribing to the Rights Equity Shares outside the United States shall be deemed to have represented, warranted, agreed and acknowledged as follows:

- It is entitled to accept the Rights Entitlement and subscribe to the Rights Equity Shares under the laws of all relevant jurisdictions that apply to it and that it has fully observed such laws and has complied with all necessary formalities to enable it to accept the Rights Entitlements and subscribe to the Rights Equity Shares;
- It was outside the United States at the time the offer of the Rights Entitlements and Rights Equity Shares was made to it and it was outside the United States when its buy order for the Rights Entitlements (if applicable) and the Rights Equity Shares was originated;
- It did not accept the Rights Entitlements or subscribe to the Rights Equity Shares as a result of any "directed selling efforts" (as defined in Regulation S);
- The Rights Entitlements and Rights Equity Shares

