

EXIT OFFER PUBLIC ANNOUNCEMENT PURSUANT TO SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI") CIRCULAR NO. SEBI/HO/MRD/DSA/CIR/P/2016/110 DATED OCTOBER 10, 2016 ("EXIT CIRCULAR") FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

**KAMAL IMPEX LIMITED**

CIN: L74899DL1985PLC021242

Registered Office: 13, Ground Floor, Chitra Vihar, Delhi 110092

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This Exit Offer Public Announcement ("Exit Offer PA") is being issued by M/s Atul Exports Limited (CIN: U51909DL1985PLC019980), Company incorporate under the provisions of the Companies Act, 1956 and having its registered office at 13, Ground Floor, Chitra Vihar, Delhi - 110092 ("Offering Promoter"), one of the Promoters of M/s Kamal Impex Limited ("Kamal" or the "Company"), on behalf of the Promoters of Kamal, to provide exit opportunity to the Public Shareholders of Kamal in terms of the Exit Circular.

Kamal was listed on Delhi Stock Exchange Limited ("DSE"). Post the de-recognition of DSE by SEBI, Kamal was shifted to the Dissemination Board ("DB") of BSE Limited ("BSE").

SEBI, vide the Exit Circular, has stipulated the procedure for exit of Exclusively Listed Companies ("ELCs") from the DB. In terms of clause (i) of Annexure A of the Exit Circular, Offering Promoter has appointed **Turnaround Corporate Advisors Private Limited, a Category-I Merchant Banker registered with SEBI and empanelled as an Expert Valuer on the panel of BSE ("Independent Valuer")** for valuation of shares of Kamal and related services. The said Independent Valuer, after taking into account the applicable valuation methodologies, has issued its valuation report dated September 07, 2021 and determined the fair value of One Equity Share of Kamal as INR 4.33 (Indian Rupees Four and Paise Thirty Three only).

In view of the above, the Offering Promoter has decided to offer exit to the Public Shareholders of Kamal at price of INR 4.33 (Indian Rupees Four and Paise Thirty Three only) per Equity Share ["Offer Price"] and Public Shareholders are being invited to tender their fully paid up Equity Shares of Rs. 10 each of Kamal in accordance with the below mentioned information:

<b>Offer Price</b>	INR 4.33 (Indian Rupees Four and Paise Thirty Three only) per Equity Share
<b>Opening of Exit Offer Period</b>	Thursday, September 23, 2021
<b>Closing of Exit Offer Period</b>	Thursday, September 30, 2021

Offering Promoter has appointed MAS Services Limited as the Registrar to the Exit Offer ("RTA"). The Public Shareholders are requested to send their Form of Acceptance along with other relevant documents [as specifically provided in the Letter of Offer to be dispatched to the Public Shareholders separately], clearly marking the Envelope "**KAMAL IMPEX LIMITED- EXIT OFFER**" either by Registered Post/Speed Post/Courier, at their own risk or by hand delivery to our appointed RTA at **MAS Services Limited (Unit: Kamal Impex Limited-Exit Offer), T-34, II<sup>nd</sup> Floor, Okhla Industrial Area, Phase-II, New Delhi 110020, Tel No: +91-11-26387281, 82, 83, Fax No: +91-11-26387384, E-mail: info@masserv.com** on or before the closure of business hours on Thursday, September 30, 2021.

In accordance with the Exit Circular, Offering Promoter and the Independent Valuer have entered into an Escrow Agreement dated August 03, 2021 with the Kotak Mahindra Bank Limited, having its registered office at 27 BKC, C27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400051 ("**Escrow Bank**") in terms of which the Offering Promoter has opened an Escrow Account in the name and style of "**KAMAL EXIT OFFER ESCROW ACCOUNT**" bearing number 7745098118 ("**Escrow Account**") with the Escrow Bank. Further, Offering Promoter has deposited therein an amount of Rs. 55,424/- (Rupees Fifty Five Thousand Four Hundred Twenty Four only), in cash, equivalent to the 100% of the Total Consideration (Offer Price\* Number of Equity Shares held by Public Shareholders) payable under the Exit Offer.

Upon receipt of complete documents and checking their genuineness, Offering Promoter shall acquire the tendered equity shares from the Public Shareholders at the Offer Price of INR 4.33 (Indian Rupees Four and Paise Thirty Three only) per Equity Share and payment shall be made within maximum 15 working days of closing of Exit Offer Period.

**Shareholding Details:** As on the date of this Exit Offer PA, the paid up share capital of Kamal is Rs. 24,90,000 consisting of 2,49,000 Equity Shares of Rs. 10 each. Out of these, Promoters collectively hold 2,36,200 Equity Shares representing 94.86% of the Paid up Equity Share Capital and balance 12,800 Equity Shares representing 5.14% of the Paid up Equity Share Capital are held by Public Shareholders.

The Public Shareholders may note that, those who could not tender their Equity Shares during the Exit Offer Period may do so during the period between Friday, October 01, 2021 to Friday, September 30, 2022, being one year from the closure of Exit Offer Period at the same price of INR 4.33 (Indian Rupees Four and Paise Thirty Three only) per Equity Share ["**Exit Window Period**"]. The procedure for tendering the shares during Exit Window Period shall be same except the payment of consideration, which shall be released on a monthly basis i.e. within maximum 15 working days of the end of the relevant calendar month in which shares have been validly tendered by the Public Shareholders ("**Monthly Payment Cycle**").

This Exit Offer PA is expected to be available at the website of BSE at [www.bseindia.com](http://www.bseindia.com) and on the website of Independent Valuer at [www.tcagroup.in](http://www.tcagroup.in).

and on behalf of Promoters of Kamal Impex Limited  
For Atul Exports Limited (Offering Promoter)

Sd/-

(KISHORE ANAND)

Director

DIN: 09107024

Place : New Delhi

Date : September 11, 2021