

FORM OF ACCEPTANCE
THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT

[Public Shareholders holding shares in demat mode are not required to fill the Form of Acceptance, unless required by their respective Selling Broker. The Public Shareholders holding physical shares (resident and non-resident) are required to send this Form of Acceptance along with the enclosures to the Registrar to the Offer, at its registered office address provided in the Letter of Offer]

Krishna Ventures Limited

(Capitalized terms and expressions used herein but not defined shall have the same meaning as ascribed to them in the Letter of Offer)

TENDERING PERIOD FOR THIS OFFER	
OFFER OPENS ON	Friday, February 25, 2022
OFFER CLOSES ON	Friday, March 11, 2022

To,

The Acquirers

C/o Link Intime India Private Limited
Unit: Krishna Ventures Limited – Open Offer
C-101, 1st Floor, 247 Park, Lal Bahadur Shastri
Marg, Vikhroli (West), Mumbai 400083,
Maharashtra, India
Tel: +91-22-49186200
Email: krishnaventures.offer@linkintime.co.in

Dear Sir,

SUB: CASH OFFER TO ACQUIRE UPTO 27,40,000 (TWENTY SEVEN LAKH FORTY THOUSAND) EQUITY SHARES OF THE FACE VALUE OF RS. 10 (RUPEES TEN ONLY) EACH ("OFFER SHARES"), OF THE TARGET COMPANY, REPRESENTING 25.37% OF THE PAID UP EQUITY SHARE CAPITAL OF THE TARGET COMPANY AT A PRICE OF RS. 11.50/- (RUPEES ELEVEN AND FIFTY PAISE ONLY) PER EQUITY SHARE.

I/We refer to the Letter of Offer dated February 15, 2022 for acquiring the Equity Shares held by me / us in Krishna Ventures Limited.

I / We, the undersigned, have read the PA, the DPS, the LOF and the Offer Opening Public Announcement, and understood its contents, including the terms and conditions mentioned therein and unconditionally agree to such terms and conditions.

I/We acknowledge and confirm that all the particulars/statements given herein are true and correct.

Details of Public Shareholder:

Name (in BLOCK LETTERS)	Holder	Name of the Public Shareholder(s)	Permanent Account Number (PAN)
<i>(Please write names of the joint holders in the same order as appearing in the demat account)</i>	<i>Sole / First</i>		
	<i>Second</i>		
	<i>Third</i>		
Contact Number(s) of the First Holder	Tel No. (with STD Code): Fax No. (with STD Code):		Mobile No.:
Full Address of the First Holder <i>(with pin code)</i>			
Email address of First Holder			
Date and Place of incorporation <i>(if applicable)</i>			

FOR EQUITY SHARES HELD IN PHYSICAL MODE:

I/We, confirm that our residential status under the Income Tax Act is as below (tick whichever is applicable).

- Resident
 Non-Resident

I / We, holding physical shares, accept this Offer and enclose the original share certificate(s) and duly signed transfer deed(s) in respect of my / our Equity Shares as detailed below along with enclosures as mentioned herein:

Sr. No.	Regd. Folio Number	Share Certificate Number	Distinctive Numbers		No. of Equity Shares
			From	To	
1					
2					
3					
<i>(In case the space provided is inadequate, please attach a separate sheet with the above details and authenticate the same)</i>				TOTAL	

Enclosures (whichever is applicable)

- Duly attested power of attorney, if any person apart from the Public Shareholder, has signed the Form of Acceptance-cum-Acknowledgement or Equity Share transfer deed(s)
- Original Equity Share certificate(s)
- Valid Equity Share transfer deed(s)
- Corporate authorization, in case of companies along with certified board resolution and specimen signatures of authorized signatories
- Duly attested death certificate and succession certificate / probate / letter of administration (in case of single Shareholder), in case the original Shareholder has expired
- Self-attested copy of PAN card of all the transferor(s)
- Other relevant documents (please specify)

FOR ALL PUBLIC SHAREHOLDERS

- I / We confirm that the Equity Shares which are being tendered herewith by me / us under this Offer are not locked-in and are free from pledges, liens, charges, equitable interests, non-disposal undertakings and any other form of encumbrances and are being tendered together with all rights attached thereto, including all rights to dividends, bonuses and rights offers, if any, declared hereafter.
- I/We declare that there are no restraints/injunctions or other order(s) of any nature which limits/restricts in any manner my/our right to tender Equity Shares in this Offer and that I/we am/are legally entitled to tender the Equity Shares in this Offer.
- I / We note and understand that the Equity Shares/ original share certificate(s) and the transfer deed(s) will be held by the Registrar to the Offer/ Clearing Corporation in trust for me / us till the date the Acquirers and the PACs make payment of consideration as mentioned in the Letter of Offer or the date by which original share certificate(s), transfer deed(s) and other documents are dispatched to the Public Shareholders, as the case may be.
- I/We declare that regulatory approvals, if applicable, for holding the Equity Shares and/or for tendering the Equity Shares in this Offer have been enclosed herewith.
- I / We agree that the Acquirers and PACs will pay the consideration as per secondary market mechanism only after verification of the documents and signatures, as applicable submitted along with this Form of Acceptance. I / We undertake to return to the Acquirers and PACs any Open Offer consideration that may be wrongfully received by me / us.
- I / We confirm that I am / we are not persons acting in concert with the Acquirers and/or the PACs.
- I / We give my/our consent to the Acquirers and PACs to file any statutory documents on my/our behalf in relation to accepting the Equity Shares in this Offer. I / We undertake to execute any further documents and give any further assurances that may be required or expedient to give effect to my/our tender/offer and agree to abide by any decision that may be taken by the Acquirers and PACs to effectuate this Offer in accordance with the SEBI (SAST) Regulations.
- I am / We are not debarred from dealing in shares or securities, including Equity Shares.
- I / We confirm that there are no taxes or other claims pending against us which may affect the legality of the transfer of Equity Shares under the Income Tax Act including but not limited to Section 281 of the Income Tax Act.
- I / We note and understand that the Equity Shares will be held by the Clearing Corporation in trust for me / us till the date the Acquirers and/or PACs make payment of consideration as mentioned in the Letter of Offer and other documents are dispatched to the Shareholders, as the case may be. I / We further authorize the Acquirers and the PACs to return to me / us, share certificate(s) in respect of which this Offer is not found valid / not accepted, without specifying the reasons thereof.
- I / We confirm that in the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided / to be provided by me / us, or as a result of income tax (including any consequent interest and penalty) on the capital gains arising from tendering of the Offer Shares, I / we will indemnify the Acquirers and PACs for such income tax demand (including interest, penalty, etc.) and provide the Acquirers with all information / documents that may be necessary and co-operate in any proceedings before any income tax / appellate authority.
- I / We note and understand that the Equity Shares would be kept in the pool account of my / our Selling Broker and the lien will be marked by Clearing Corporation until the settlement date whereby Acquirers makes payment of purchase consideration as mentioned in the Letter of Offer.
- I / We authorise the Acquirers to accept the Equity Shares so offered or such lesser number of Equity Shares which the Acquirers may decide to accept in consultation with the Manager to the Offer and the Registrar to the Offer and in terms of the Letter of Offer. I / We further authorize the Acquirers to return to me / us, Equity Shares in respect of which this Offer is not found valid / not accepted, without specifying

the reasons thereof.

FOR NRIs/ OCBs/ FPIs AND SUB-ACCOUNTS / OTHER NON-RESIDENT SHAREHOLDERS

I/We, confirm that my/ our residential status is ("√" whichever is applicable):

<input type="checkbox"/> Individual	<input type="checkbox"/> Foreign Company	<input type="checkbox"/> FII/FPI - Corporate	<input type="checkbox"/> FII/FPI - Others	<input type="checkbox"/> Indian Company
<input type="checkbox"/> Indian Trust		<input type="checkbox"/> Foreign Trust	<input type="checkbox"/> Private Equity Fund	<input type="checkbox"/> Pension/Provident Fund
<input type="checkbox"/> Sovereign Wealth Fund	<input type="checkbox"/> Partnership/ Proprietorship firm	<input type="checkbox"/> Financial Institution	<input type="checkbox"/> NRIs/PIOs - repatriable	<input type="checkbox"/> NRIs/PIOs - non-repatriable
<input type="checkbox"/> OCB	<input type="checkbox"/> QFI	<input type="checkbox"/> Others – please specify:		

I/We confirm that my/our investment status is (and "√" whichever is applicable):

- FDI Route
- PIS Route
- Any other – please specify _____

I/We confirm that the Equity Shares tendered by me/us are held on ("√" whichever is applicable):

- Repatriable basis
- Non-repatriable basis

I/We confirm that ("√" whichever is applicable):

- No RBI, FIPB or other regulatory approval was required by me for holding Equity Shares that have been tendered in this Offer and the Equity Shares are held under general permission of the RBI
- Copies of all approvals required by me for holding Equity Shares that have been tendered in this Offer are enclosed herewith
- Copy of RBI Registration letter taking on record the allotment of shares to me/us is enclosed herewith I/We confirm that ("√" whichever is applicable):
- No RBI or other regulatory approval is required by me for tendering the Equity Shares in this Offer
- Copies of all approvals required by me for tendering Equity Shares in this Offer are enclosed herewith Additional confirmations and enclosures for all Public Shareholders, as applicable

..... Tear here

Acknowledgement Receipt – Krishna Ventures Limited – Open Offer
Received from Mr. / Ms. / M/s.

Address:

Form of Acceptance-cum-Acknowledgement for Krishna Ventures Limited – Open Offer as per details below:

Copy of delivery instruction to depository participant of Client ID/Folio No. _____ for _____ Equity Shares

Date of Receipt: _____ Place of Receipt: _____

Stamp of collection centre: _____ Signature of Official: _____

I / We, have enclosed the following documents ("✓" whichever is applicable):

- Self-attested copy of PAN card
- Self-declaration form in Form 15 G / Form 15 H, in duplicate copy
- Duly attested power of attorney if any person apart from the Public Shareholder has signed the Form-of-Acceptance-cum-Acknowledgement
- Corporate authorization, in case of Companies along with certified copy of the Board Resolution and Specimen Signatures of Authorised Signatories
- Declaration that the investment in the Equity Shares is in accordance with the applicable SEBI regulations (mandatory to be submitted by FIIs/FPIs).
- SEBI Registration Certificate for FIIs / FPIs (mandatory to be submitted by FIIs/FPIs).
- For Mutual funds / Banks / Notified Institutions under Section 194A(3)(iii) of the Income Tax Act, copy of relevant registration or notification
- 'Valid Tax Residency Certificate' issued by the income tax authority of a foreign country of which he / it claims to be a tax resident, in case the Public Shareholder intends to claim benefit under the DTAA between India and that jurisdiction in which the Public Shareholder claims to be resident and a duly filled in 'Form 10F' as prescribed under the Income Tax Act. Such other information and documentation as may be required depending upon specific terms of the relevant DTAA, including but not limited to a declaration of not having a permanent establishment in India.

BANK DETAILS

For Public Shareholders holding Equity Shares in dematerialised form, the bank account details for the purpose of interest payment, if any, will be taken from the record of the depositories.

In case of interest payments, if any, by the Acquirers for delay in payment of Offer consideration or a part thereof, the Acquirers will deduct taxes at source at the applicable rates as per the Income Tax Act. For details please refer to instruction no. 20, 21 and 23 given overleaf.

Yours faithfully,

Signed and Delivered:	Full Name	PAN	Signature
First / Sole Holder			
Joint Holder 1			
Joint Holder 2			
Joint Holder 3			

Note: In case of joint holdings, all must sign. In case of body corporate, the common seal should be affixed and necessary board resolutions should be attached.

Place:

Date:

INSTRUCTIONS

PLEASE NOTE THAT NO EQUITY SHARES / FORMS SHOULD BE SENT DIRECTLY TO THE ACQUIRERS, THE PACs, THE TARGET COMPANY OR THE MANAGER TO THE OFFER

1. This Form must be legible and should be filled in English only.
2. All queries pertaining to this Offer may be directed to the Registrar to the Offer.
3. Eligible Public Shareholders who desire to tender their Equity Shares in the dematerialized form under the Open Offer would have to do so through their respective Selling Broker by indicating the details of Equity Shares they intend to tender under the Open Offer.
4. **As per the provisions of Regulation 40(1) of the SEBI (LODR) Regulations and SEBI's press release bearing no. 51/2018 dated December 3, 2018, and Press Release (PR) no. 12/2019 dated March 27, 2019, requests for transfer of securities shall not be processed unless the securities are held in dematerialised form with a depository w.e.f. April 1, 2019. However, in accordance SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020 read with para 58 of FAQs on SEBI (SAST) Regulations dated July 02, 2020, shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations.**
5. The Public Shareholders who are holding the Equity Shares in physical form and who wish to tender their Equity Shares in this Offer shall approach the and submit the following set of documents for verification procedure as mentioned below:
 - a) Original share certificate(s)
 - b) Valid share transfer deed(s) duly filled, stamped and signed by the transferor(s) (i.e. by all registered shareholder(s) in the same order and as per specimen signatures registered with the Target Company), and duly witnessed at the appropriate place.
 - c) Self-attested copy of the Public Shareholder's PAN Card (in case of joint holders, the PAN card copy of all transferors)
 - d) This Form – for Public Shareholders holding Equity Shares in physical mode, duly completed and signed in accordance with the instructions contained therein, by sole/joint shareholders whose name(s) appears on the share certificate(s) and in the same order and as per the specimen signature lodged with the Target Company;
 - e) A self-attested copy of the address proof consisting of any one of the following documents: valid Aadhar card, voter identity card, passport or driving license.
 - f) Any other relevant document including (but not limited to) such as power of attorney, corporate authorization (including board resolution(s)/ specimen signature(s)), notarised copy(ies) of death certificate(s) and succession certificate(s) or probated will(s), if the original shareholder is deceased, etc., as applicable.

Public Shareholders holding physical shares should note that such Equity Shares will not be accepted unless the complete set of documents is submitted.

6. In case of unregistered owners of Equity Shares in physical mode, the Public Shareholder should provide an additional valid share transfer deed(s) duly signed by the unregistered owner as transferor(s) by the sole/joint Public Shareholder(s) in the same order and duly witnessed at the appropriate place. The transfer deed should be left blank, except for the signatures and witness details. **PLEASE DO NOT FILL IN ANY OTHER DETAILS IN THE TRANSFERDEED.**
7. Attestation, where required (as indicated in the share transfer deed) (thumb impressions, signature difference, etc.) should be done by a Magistrate, Notary Public or Special Executive Magistrate or a similar authority holding a public office and authorized to issue the seal of his office or a member of a recognized stock exchange under their seal of office and membership number or manager of the transferor's bank.
8. In case the share certificate(s) and the transfer deed(s) are lodged with the Target Company/ its transfer agents for transfer, then the acceptance shall be accompanied by the acknowledgement of lodgment with, or receipt by, the Target Company / its transfer agents, of the share certificate(s) and the transfer deed(s).
9. The Public Shareholder should ensure that the certificate(s) and above documents should be sent only to the Registrar to the Offer either by registered post or courier or hand delivery so as to reach the Registrar to the Offer : i.e. Link Intime India Private Limited on or before the date of closure of the Tendering Period, at the following address: C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai 400083, Maharashtra, India.
10. The Selling Broker should place bids on the Exchange Platform with relevant details as mentioned on physical share certificate(s). The Selling Broker(s) shall print the Transaction Registration Slip (TRS) generated by the Exchange Bidding System. The TRS will contain the details of order submitted including Folio No., Certificate No. Dist. Nos., number of Equity Shares, etc.
11. In case of Equity Shares held in joint names, names should be filled in the same order in this form as the order in which they hold the Equity Shares and should be duly witnessed. This order cannot be changed or altered nor can any new name be added for the purpose of accepting this Offer.
12. If the Equity Shares are rejected for any reason, the Equity Shares will be returned to the sole/first named Public Shareholder(s) along with all the documents received at the time of submission.
13. All Public Shareholders should provide all relevant documents, which are necessary to ensure transferability of the Offer Shares in respect of which the acceptance is being sent.
14. All documents/remittances sent by or to the Public Shareholders will be at their own risk. Public Shareholders are advised to adequately safeguard their interests in this regard.
15. In case any person has submitted Equity Shares in physical mode for dematerialisation, such Public Shareholders should ensure that the process of getting the Equity Shares dematerialised is completed well in time so that they can participate in the Open Offer before close of Tendering Period.
16. The Procedure for Acceptance and Settlement of this Offer has been mentioned in the LOF at Part 8 (Procedure for Acceptance and Settlement).

The Letter of Offer along with the Form of Acceptance is being dispatched/ sent through electronic mail to all the Public Shareholders as on the Identified Date, who have registered their email ids with the Depositories and/or the Target Company. In case of non-receipt of the Letter of Offer, the Public Shareholders of the Target Company may download the same from the website of any of SEBI (www.sebi.gov.in), the Manager (www.tcagroup.in) and BSE (www.bseindia.com).

Public Shareholders may also obtain a copy of the Letter of Offer along with Form of Acceptance-cum- Acknowledgement from the

Registrar to the Offer (Address: C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai 400083, Maharashtra, India; Contact Person: Mr. Sumeet Deshpande; Email: krishnaventures.offer@linkintime.co.in) or the Manager (Address: 714, Vishwadeep Building, Plot No. 4, District Centre, Janakpuri, New Delhi- 110058; Contact Person: Mr. Adarsh/ Ms. Shweta Gupta; Email: info@tcagroup.in), on providing suitable documentary evidence of holding the Equity Shares of the Target Company.

17. The Form of Acceptance or TRS is not required to be submitted to the Acquirer, the PACs, the Manager or the Registrar to the Offer. Public Shareholders holding shares in demat mode are not required to fill any Form of Acceptance-cum-Acknowledgment, unless required by their respective Selling Broker. Equity Shares under lock-in will be required to fill the respective Forms of Acceptance-cum-Acknowledgment
18. After the receipt of the demat Equity Shares by the Clearing Corporation and a valid bid in the exchange bidding system, the Offer shall be deemed to have been accepted for the eligible Public Shareholders holding Equity Shares in demat form.
19. Interest payment, if any: In case of interest payments by the Acquirers for delay in payment of Offer consideration or a part thereof, the Acquirers will deduct taxes at source at the applicable rates as per the Income Tax Act.
20. All the Public Shareholders are advised to refer to Paragraph 9 (Compliance with Tax Requirements) in the Letter of Offer in relation to important disclosures regarding the taxes to be deducted on the consideration to be received by them.
21. If non-resident Public Shareholders had required any approval from the RBI or any other regulatory body in respect of the Offer Shares held by them, they will be required to submit such previous approvals that they would have obtained for holding the Offer Shares, to tender the Offer Shares held by them pursuant to this Open Offer. Further, non-resident Public Shareholders must obtain all approvals required, if any, to tender the Offer Shares in this Open Offer (including without limitation, the approval from the RBI) and submit such approvals, along with the other documents required in terms of the LOF, and provide such other consents, documents and confirmations as may be required to enable the Acquirers to purchase the Offer Shares so tendered. In the event any such approvals are not submitted, the Acquirers reserves the right to reject such Offer Shares tendered in this Open Offer. If the Offer Shares are held under general permission of the RBI, the non-resident Public Shareholder should state that the Offer Shares are held under general permission and whether they are held on repatriable basis or non-repatriable basis.
22. If the resident and non-resident Shareholders require that no tax is to be deducted on the interest component or tax is to be deducted at a rate lower than the prescribed rate, in such cases the following documents are required to be submitted to the Registrar to the Offer.
For resident Public Shareholders:
 - Self-attested copy of PAN card
 - Certificate from the income tax authorities under Section 197 of the Income Tax Act, wherever applicable, in relation to payment of interest, if any, for delay in payment of Offer Price (certificate for deduction of tax at lower rate)
 - Self-declaration in Form 15G / Form 15H (in duplicate), if applicable
 - For specified entities under Section 194A(3)(iii) of the Income Tax Act, self-attested copy of relevant registration or notification (applicable only for interest payment, if any)For non-resident Public Shareholders:
 - Self-attested copy of PAN card
 - Certificate under Section 195(3) or Section 197 of the Income Tax Act, wherever applicable (certificate for deduction of tax at lower rate) from the income tax authorities under the Income Tax Act, indicating the amount of tax to be deducted by the Acquirers before remitting the amount of interest)
 - Tax Residency Certificate and a no 'permanent establishment' / business connection declaration

In an event of non-submission of NOC or certificate for deduction of tax at nil / lower rate, tax will be deducted at the maximum marginal rate as may be applicable to the relevant category, to which the Public Shareholder belongs, by the Acquirers or the PACs.

FOR DETAILED PROCEDURE IN RESPECT OF TENDERING EQUITY SHARES IN THIS OFFER, PLEASE REFER TO THE LETTER OF OFFER

All future correspondence, if any, should be addressed to Registrar to the Offer at the following address:



LINK INTIME INDIA PRIVATE LIMITED

SEBI Regn. No.: INR000004058

Address: C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai 400083, Maharashtra, India

Tel No.: +91-22-49186200

Contact Person: Mr. Sumeet Deshpande

Email id.: krishnaventures.offer@linkintime.co.in

Website: www.linkintime.co.in