

## BID CUM ACCEPTANCE FORM/ BID FORM

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION  
(In respect of the Equity Shares of Pearl Apartments Limited pursuant to the Delisting Offer by the Acquirer)**

Please read this document along with the Detailed Public Announcement (“DPA”) published on March 25, 2022, and the Letter of Offer (“Offer Letter/LOF”) dated March 25, 2022 issued by Mr. Nakul Seth one of the Promoters of M/s Pearl Apartments Limited (the “Company”), along with other Promoters/ constituents of the Promoters Group of M/s Pearl Apartments Limited, hereinafter referred as “Acquirer(s)”, with the terms and conditions of the DPA and the Offer Letter deemed to have been incorporated in and form part of this offer document.

We also request you to read “Operational Guidelines for Offer to Buy (OTB) Window” issued by the Stock Exchange in relation to stock exchange traded mechanism introduced by SEBI vide pursuant to its circular dated 13<sup>th</sup> April, 2015 on “Mechanism for acquisition of shares through Stock Exchange”, circular dated 9<sup>th</sup> December, 2016 on “Streamlining the process for Acquisition of Shares pursuant to Tender-Offers made for Takeovers, Buyback and Delisting of Securities” and circular dated 13<sup>th</sup> August, 2021 on “Tendering of shares in open offers, buy-back offers and delisting offers by marking lien in the demat account of the shareholders”. 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 DPA and the LOF.

**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 Acquirer 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 Selling Broker as the Bids can be entered in the reverse book building window of Stock Exchange, only through their respective Selling Broker. The Selling Broker 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*   |   |   |
|--|---|---|
| <b>Bid Opening Date</b>                                    | April 04, 2022  | To be placed only during normal trading hours of secondary market |
| <b>Last Date for upward revision or withdrawal of bids</b> | April 06, 2022  |   |
| <b>Bid Closing Date</b>                                    | April 08, 2022  |   |
| <b>Floor Price Per Share</b>                               | Rs 44.05/- (Rupees Forty Four and Paise Five Only) per Equity Share   |   |
| <b>Discovered Price</b>                                    | The price at which the shareholding of the Acquirer, along with other Promoters & Promoter Group reaches 90% of fully paid-up equity share capital and voting capital of the Company pursuant to Reverse Book-Building Process, in accordance with the provisions of Regulation 21 (a) of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (hereinafter referred to as the “SEBI Delisting Regulations”)   |   |
| <b>Exit Price</b>  | The Discovered Price, if accepted by the Acquirer; (a) a price higher than the Discovered Price, if offered by the Acquirer for the Delisting Offer at his absolute discretion, or (b) a Counter Offer Price offered by the Acquirer at his discretion which, pursuant to acceptance and/or rejection by the Public Shareholders, results in the cumulative shareholding of the Acquirer, and the members of the promoter group of the Company reaching 90% of the paid-up equity share capital of the Company, in accordance with the provision of Regulation 21 (a) of the SEBI Delisting Regulations |   |

*\*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 Selling Broker(s))*

|                                  |  |              |  |
|----------------------------------|--|--------------|--|
| <b>Name of Selling Broker</b>    |  |              |  |
| <b>Address of Selling Broker</b> |  |              |  |
| <b>UCC</b>                       |  |              |  |
| <b>Application Number</b>        |  | <b>Date:</b> |  |

## PEARL APARTMENTS LIMITED

### (In respect of the Equity Shares of Pearl Apartments Limited pursuant to the Delisting Offer by the Acquirer)

Dear Sir/ Madam,

#### **Re: Delisting Offer to acquire the Offer Shares by the Acquirer 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 Selling Broker 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 14 of the Letter of Offer, if the Acquirer 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 Acquirer, 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 Selling Broker, 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 Acquirer are not bound to accept the Discovered Price.
7. I/ We also understand that the payment of consideration will be done by the Acquirer after due verification of Bids, documents and signatures and the Acquirer 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 Selling Broker for any cost, charges and expenses (including brokerage) that may be levied by the Selling Broker on me/ us for tendering the Offer Shares in the Delisting Offer. The consideration to be received by me/ us from my/ our respective Selling Broker, in respect of accepted Offer Shares, may be net of such costs, charges and expenses (including brokerage). The Acquirer, 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 Acquirer, and Manager to the Offer, Buying 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 Acquirer 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 Acquirer 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)  |                                     |      |                         |
|---|-------------------------------------|------|-------------------------|
| <b>Complete this box with the full name, signature and address of the holder of the Offer Shares. In case joint holdings, full name of all the joint holders must appear in the same order as appearing in the share certificate(s)/demat account</b> | Holder                              | Name | PAN No.                 |
|   | Sole/First                          |      |                         |
|   | Second                              |      |                         |
|   | Third                               |      |                         |
| <b>Contact Details:</b>   | Tel No:                             |      |                         |
|   | Mobile No:                          |      |                         |
|   | Email:                              |      |                         |
| <b>Full Address of the First Holder (with pin code)</b>   |                                     |      |                         |
| <b>Type of investor (Please tick (✓) the box to the right of the appropriate category)</b>  | Individual(s)                       |      | NRI - Repatriable       |
|   | HUF                                 |      | NRI - Non Repatriable   |
|   | Domestic Company / Bodies Corporate |      | FII                     |
|   | Mutual Fund                         |      | Insurance Company       |
|   | Banks & Financial Institutions      |      | Others (Please specify) |
| <b>Date and place of incorporation of the holder (if applicable)</b>  |                                     |      |                         |

**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           |                         |
|   |           |                           |                  |              |                         |
|   |           |                           |                  |              |                         |
|   |           |                           |                  |              |                         |
| <b>(If the space provided is inadequate, please attach a separate continuation sheet)</b> |           |                           |                  | <b>Total</b> |                         |

| Bank account details (applicable to the Public Shareholders holding Offer Shares in PHYSICAL FORM)  |  |
|---|--|
| <b>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</b> |  |
| <b>Name of the Sole/ First Holder's Bank</b>  |  |
| <b>Branch Address</b>   |  |
| <b>City and PIN Code of the Branch</b>  |  |
| <b>Bank Account No.</b>   |  |
| <b>Savings/Current/Others (Please Specify)</b>  |  |
| <b>MICR Code</b><br>(in case you wish to receive funds electronically)  |  |
| <b>IFSC Code</b><br>(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 DEMATERIALISED 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: |  |
| <b>DP Name</b>  |  |
| <b>DP ID No.:</b>   |  |
| <b>Client ID No.</b>  |  |
| <b>No. of Offer Shares</b>  |  |

| Other enclosures, if any applicable                              |                          |  |                                |
|--|--------------------------|--|--------------------------------|
| Please tick (√) the box to the right of the appropriate category | <b>Power of attorney</b> |  | <b>Corporate authorization</b> |
|  | <b>Death certificate</b> |  | <b>Others (please specify)</b> |

| Details of Bid and Offer Shares tendered in pursuant to the Delisting Offer  |                           |                         |                     |
|--|---------------------------|-------------------------|---------------------|
| <p>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 “<b>Bid Price</b>”) in the space provided below. If your Bid Price is less than the Floor Price which Rs 44.05 (Rupees Forty Four and Paise Five Only) per Offer Share, you will be deemed to have tendered your Offer Shares at <b>Rs 44.05 (Rupees Forty Four and Paise Five Only)</b> per Offer Share. If the number of Offer Shares inserted is inconsistent with the number of Offer Shares tendered through your broker i.e., Selling Broker, the number of Offer Shares tendered through Selling Broker will be the number of Offer Shares tendered by you.</p> <p>I/ We hereby tender to the Acquirer the number of Offer Shares at the Bid Price as specified below, at the Bid Price specified below:</p> |                           |                         |                     |
|  | <b>Figures in Numbers</b> | <b>Figures in Words</b> |                     |
| No. of Offer Shares  |                           |                         |                     |
| Bid Price Per Offer Share (in INR)   |                           |                         |                     |
| Signature  |                           |                         |                     |
|  | <b>Sole/ First Holder</b> | <b>Second Holder</b>    | <b>Third Holder</b> |
| <p>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.</p>   |                           |                         |                     |

**For any queries, please contact:**

| REGISTRAR TO THE OFFER  |   |
|---|---|
|  | <b>Beetal Financial &amp; Computer Services Private Limited</b><br>Beetal House, 3rd Floor, 99, Madangir, Behind Local Shopping Center, New Delhi-110062<br>E. Mail: beetalrta@gmail.com ,beetal@beetalfinancial .com<br>Tel. Nos.: 011- 29961281-83,<br>Fax No.: 011-91-2996 1284<br>Contact Person: <b>Mr. Punit Mittal</b><br><b>SEBI Regn. No. INR000000262</b> |

**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:**

1. 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.
2. Please read these notes along with the entire contents of the Detailed Public Announcement and Letter of Offer.
3. 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.
4. Please refer to the Letter of Offer for details of the documents.
5. 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.
6. In case, the Bid Price is less than the Floor Price of Rs 44.05 (Rupees Forty Four and Paise Five Only) per Offer Share, it will be deemed that the Offer Shares have been tendered at the Floor Price of Rs 44.05 (Rupees Forty Four and Paise Five Only).
7. The consideration shall be paid to the Public Shareholder(s) by their respective Selling Broker in the name of sole/ first holder only.
- 8. Public Shareholders, holding 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 Offer. It is the sole responsibility of Public Shareholders/ Selling Broker(s) to ensure that their Offer Shares held in physical form reaches the Registrar to the Offer on or before close of specified time on bid close date.**
- 9. It is the sole responsibility of the Public Shareholders/ Selling Broker(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.**
10. 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.
11. 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 Selling Broker(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 Selling Broker.

.....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) |  |
| <i>Note: Received but not verified share certificate(s) and share transfer deeds</i> |  |                                    |  |

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

Signature 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:** L 7 0 1 0 1 D L 1 9 7 9 P L C 0 0 9 9 0 1

Name of the company (in full): **Pearl Apartments Limited**

Name of the Stock Exchange where the company is listed, (if any): **Metropolitan Stock Exchange of India 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                 | INR 10/-                                   | INR 10/-                                  | INR 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 | PAN No. | Signature(s) |
|-----------------|---------|--------------|
| 1. _____        | _____   | _____        |
| 2. _____        | _____   | _____        |
| 3. _____        | _____   | _____        |

I, hereby confirm that the transferor has signed before me.

Signature of the Witness: \_\_\_\_\_ Name of the Witness: \_\_\_\_\_

Address of the Witness: \_\_\_\_\_

Pincode: \_\_\_\_\_

| Transferee's Particulars |  |  |
|--------------------------|--|--|
| Name in full (1)         | Father's/ Mother's / Spouse's Name (2) | Address (3)  |
| Nakul Seth               | Krishen Kumar Seth                     | Aashray, 24, Central Drive, DLF Chattarpur Farms, Chattarpur, New Delhi-110074 |
| Occupation (4)           | Existing Folio No., if any (5)         | Signature (6)  |
| Business                 |  |  |

| Folio No. of Transferee | Specimen Signature of Transferee(s) |
|-------------------------|-------------------------------------|
|                         | 1. _____                            |
|                         | 2. _____                            |
|                         | 3. _____                            |

Value of Stamp affixed: \_\_\_\_\_

Enclosures:

Stamps

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. Others, Specify, \_\_\_\_\_

| For Office Use Only  |
|--|
| Checked by _____   |
| Signature Talled by _____  |
| Entered in the Register of Transfer on<br>_____vide Transfer no _____      |
| Approval Date _____  |
| Power of attorney / Probate / Death certificate / Letter of Administration |
| Registered on _____ at   |

|  |
|--|
|  |
|--|

On the reverse page of the certificate

| Name of Transferor | Name of Transferee | No. of Shares | Date of Transfer                  |
|--------------------|--------------------|---------------|-----------------------------------|
| _____              | _____              | _____         | _____                             |
|                    |                    |               | Signature of authorised signatory |