

**PUBLIC ANNOUNCEMENT PURSUANT TO SEBI
Circular SEBI/HO/MRD/DSA/CIR/P/2016/110
DATED OCTOBER 10, 2016
MANIPAL EDUCATION AND MEDICAL GROUP INDIA
PRIVATE LIMITED**

CIN: U80301KA2000PTC027257

RO: #24/1, 15th Floor, J W Marroitt, VittalMallya Road, Ashok Nagar
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This public announcement is being issued in compliance with SEBI Circular SEBI/HO/MRD/DSA/CIR/P/2016/110 dated October 10, 2016 ("**SEBI Circular**") or any amendments thereof and Circular No. 20161017-18 dated October 17, 2016 by the Bombay Stock Exchange (BSE) and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by the Securities and Exchange Board of India ("**SEBI**"), Bombay Stock Exchange, and / or any other competent authorities, and all other applicable statutory and/or regulatory requirements to the Public shareholders of M/s MEMG Securities Limited ("**MEMGS**") in respect to provide exit opportunity to the Public Shareholders and follow prescribe procedure mentioned in the SEBI circular ("**exit offer**").

We, Manipal Education and Medical Group India Private Limited ("**MEMGIPL**"), are the promoters of MEMGS. MEMGS was listed on OTC Exchange of India, which has been de-recognised by Securities and Exchange Board of India ("**SEBI**"). Consequently, MEMGS has been moved to the Dissemination Board ("**DB**") of the Bombay Stock Exchange Limited ("**BSE**") as the company does not satisfy the criteria for listing of equity shares on any other recognised Stock Exchange.

MEMGS has appointed M/s Pantomath Capital Advisors Private Limited ("**the Independent valuer**"), a category I Merchant Banker, as Independent Valuer from BSE's panel of expert valuers. The said Independent valuer after taking into consideration the applicable valuation methodologies, has issued its valuation report dated January 9, 2017 and has determined the fair value of an equity share of MEMGS as Rs. 14.18.

Accordingly, MEMGIPL shall acquire equity shares of the Company from Public Shareholders at Rs. 14.18 per equity share as per the abovesaid valuation report. MEMGIPL declare that they are liable to acquire the Equity Shares of the Public Shareholders, who will not offer their shares under exit offer, upto a period of one year from the date of completion of offer at the same price as determined by the Independent valuer. The Exit offer will remain open from February 27, 2017 to March 4, 2017

For Manipal Education and
Medical Group India Private Limited

Place : Bangalore

Sd/- **Rajen Padukone**, Director

Date : 02/02/2017

DIN: 00262729

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This exit offer letter (“Exit Offer Letter”) is being sent to you as a Public Shareholder of MEMG Securities Limited (“the Company”). In case you have recently sold your equity shares in the Company, please hand over this Exit Offer Letter and the accompanying documents to the member of the stock exchange through whom such sale was affected or the person to whom you sold your equity shares, as the case may be.

EXIT OFFER LETTER to the public shareholders of MEMG Securities Limited
Registered Office: N 115, 1st Floor, Manipal Center, Dickenson Road, Bangalore– 560042

From

Manipal Education and Medical Group India Private Limited
Registered Office: #24/1, 15th Floor, J W Marroitt, Vittal Mallya Road, Ashok Nagar, Bangalore-560001,
(referred to as the “Promoter / Acquirer”)

inviting you to tender your fully paid-up equity shares of Rs. 10/- each held by you in the Company to the Promoters pursuant to SEBI circular SEBI/HO/MRD/DSA/CIR/P/2016/110 dated October 10, 2016 (“SEBI Circular”) at the Exit Price as announced in the public announcement dated 02/02/2017 (“Public Announcement”)

Exit Price: Rs. 14.18/- per equity share of Rs. 10/- each

Exit Period Opens: 27/02/2017

Exit Period Closes: 04/03/2017

Enclosures:

1. Exit Form
2. Blank Transfer Deed for shareholders holding physical share certificates

Date : 04/02/2017.

Dear Shareholder(s),

This is an invitation to tender your Equity Shares of MEMG Securities Limited (“Company”) to the Promoters at an Exit Price (as defined hereinafter) of Rs. 14.18/- per Equity Share subject to the terms and conditions provided below (“Exit Offer”).

By way of a public announcement dated 02/02/2017 (“Original PA”), the Promoters made an offer seeking to acquire up to 15,37,305 Equity Shares, representing 43.20% of the paid-up equity share capital of the Company (“Offer Shares”) from the public shareholders of the Company (“Exit Offer”) and consequently to Exit from the Dissemination Board of BSE Limited (“BSE”), in accordance with the SEBI Circular. Pursuant to the acquisition of the Offer Shares validly tendered by the public shareholders in the Exit Offer, the Promoters will hold upto 34,42,331 Equity Shares representing 96.74% of the fully paid-up equity share capital of the Company.

In accordance with SEBI Circular, the Promoters hereby provides a final exit opportunity to remaining public shareholders who have not tendered their shares in the Exit Offer / whose tender of Offer Shares has been rejected in the Exit Offer (“Residual Shareholders”), to participate in the acquisition process for a period of one year from the Date of the completion of offer at the same Exit price determined by the valuer. Residual Shareholders will be able to tender their equity shares to the Promoters at the Exit Price of Rs. 14.18/- per Equity Share, at any time from 05/03/2017 till 04/03/2018 (“Exit Period”), on the terms and subject to the conditions set out in this Exit Offer Letter. This Exit Offer Letter has been dispatched to all Shareholders of the Company, who were shareholders of the Company as on 18/01/2017.

1. PROCEDURE FOR TENDERING YOUR EQUITY SHARES UNDER THE EXIT OFFER

Please contact Cameo Corporate Services Ltd., Chennai (“Registrar to the Exit Offer”), if you require any clarification regarding the procedure for tendering your equity shares.

1.1 Procedure for Shareholders holding equity shares in Demat form

- a) The Shareholders holding equity shares in dematerialised form, who are desirous of tendering their equity shares in the Exit Offer must submit (a) the enclosed exit form (“Exit Form”) duly filled and signed, and (b) a counterfoil / photocopy of their depository participant instruction evidencing transfer of dematerialised equity shares as detailed in paragraph 1.1.2 below, by hand delivery or by registered post or courier (at their own risk and cost) with the envelope marked ‘MEMG SECURITIES LIMITED – EXIT OFFER’ so as to reach the Registrar to the Exit Offer at the address given below on or before 04/03/2017 (i.e., the last day of the Exit Period).
- b) The Shareholders must transfer their dematerialised equity shares from their respective depository account, in off-market mode, to the special depository account with Stock Holding Corporation Of India Limited, (“Special Depository Account”), details of which are as follows:

Account title – Cameo Corporate Services Ltd. Escrow A/c MEMG Securities Exit Offer

Client ID - 21760235

DP ID - IN301330

DP Name - Stock Holding Corporation of India Ltd

Please note that all such transfers should be in off-market mode. Failure to credit your dematerialised equity shares into the Special Depository Account will result in your tender being invalid.

- c) Shareholders who hold their Equity Shares through Central Depository Services Limited (CDSL) will have to execute inter-depository delivery instructions for the purpose of crediting their Offer Shares in favour of the Special Depository Account.
- d) All transfers should be in off-market mode. It is the responsibility of the Shareholders to ensure that their equity shares are credited in favour of the Special Depository Account and their Exit Form reaches the Registrar to the Exit Offer on or before the last date of the Exit Period.
- e) The equity shares will be held in the Special Depository Account until the consideration payable has been dispatched to the eligible Shareholders or the unaccepted equity shares are credited back to the Shareholders’ depository account.
- f) If you are not a resident of India, please also submit along with your Exit Form, all the documents set out in paragraph 2 and 5 below.
- g) It may be noted that if the shareholders transfer the shares to the Special depository account, but fail to submit the documents called for in the procedure, it would be deemed acceptance of the offer and the shares will be accepted by the Acquirer, at their sole discretion.

1.2 Procedure for Shareholders holding equity shares in physical form

- a) All Shareholders holding equity shares in the form of physical share certificates (“Physical Shares”), who wish to tender their Physical Shares, should complete the Exit Form in accordance with the instructions given below (as applicable) and submit the same along with the following documents by hand delivery or by registered post / courier (at their own cost and risk) with the envelope marked ‘MEMG SECURITIES LIMITED – EXIT OFFER’ so as to reach the Registrar to the Exit Offer at the address given below on or before 04/03/2017 (i.e., the last day of the Exit Period):
 - i. the enclosed Exit Form, duly completed and signed by the Shareholder or all Shareholders (in the case of joint holdings) whose name(s) appear on the share certificate(s), in the order in which such names appear on the share certificate(s);

- ii. a valid share transfer deed enclosed with this Exit Offer Letter, duly signed by the registered Shareholder or all registered Shareholders (in the case of joint holdings) as transferor(s), in the same order and in accordance with the specimen signatures registered with the Company and duly witnessed;
 - iii. the original share certificate(s); and
 - iv. in the case of Shareholders other than individual / HUFs, any documents, such as a copy of a power of attorney, board resolution, authorization with specimen signature, etc, as applicable and required in respect of support/verification of the Exit Form shall also be provided otherwise the Exit Form shall be liable for rejection.
 - v. Submit self attested copy of PAN card of all the holder/(s) including joint holders if any.
 - vi. if the Shareholder(s) are not resident in India, enclose the relevant documents set out in paragraph 2 and 5 below.
- b) The Registrar to the Exit Offer will hold in trust the share certificate(s) and the share transfer deed(s) until the dispatch of the consideration payable or the dispatch of unaccepted share certificates to the Shareholder(s) concerned.
- 1.3 It shall be the responsibility of the Shareholders tendering in the Exit Offer to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering in the Exit Offer, and the Acquirer or the Registrar shall take no responsibility for the same. The Shareholders should attach a copy of any such approvals to the Exit Form, wherever applicable.
- 1.4 The equity shares to be acquired under the Exit Offer should be free from all liens, charges and encumbrances and together with all rights attached thereto.
- 1.5 In the event that Equity Shares are being tendered on behalf of the Shareholders by power of attorney holders ("PoA Holders"), the Exit Forms and the share transfer deeds, where applicable, shall be signed by the PoA Holders. Further, a notary attested copy of the power of attorney executed in favour of the PoA Holders shall also be provided in the event that such power of attorney is not already registered with the Company or the Registrar to the Exit Offer.
- 1.6 Shareholders may tender their shares to the Registrar to the Exit Offer at the Exit Price at any time during the Exit Period. Shareholders should ensure that their Exit Form, together with the necessary enclosures is received by the Registrar to the Exit Offer, i.e., Cameo Corporate Services Ltd., Chennai, on or before the last day of the Exit Period as per the details mentioned below:

Address	Contact Person	Contact Details	Mode
Subramanian Building, No.1 Club House Road Chennai 600 002	Ms.Sreepriya K, Head – RTA & Company Secretary	Phone : 044-28460390 (5 Lines) Fax : 044-28460129 Email : investor@cameoindia.com	Hand delivery, registered post, speed post, courier

Note: Hand Delivery - Monday to Friday 9:30 a.m. to 5:30 p.m. and from 9.30 am to 1.30 pm on Saturdays, except Public Holidays

2. NON RESIDENT SHAREHOLDERS

- 2.1 Non-resident Shareholders other than FIIs/FPIs tendering Equity Shares should submit a copy of the permission received from RBI for the Equity Shares held by them. If the Equity Shares are held under the general permission of the RBI, non-resident Shareholders should furnish a copy of the relevant notification / circular pursuant to which such Equity Shares are held and state whether the Equity Shares are held on a repatriable or non-repatriable basis.
- 2.2 Non Resident Indians ("NRIs") tendering Equity Shares and desiring to have the proceeds credited to a NRE/ FCNR account shall submit a copy of the relevant notification / circular pursuant to which the

Equity Shares are held and state if the Equity Shares are held on a repatriable basis. NRIs shall also furnish (a) written confirmation from their bank confirming that the Equity Shares held by them were acquired from proceeds deposited in their NRO / NRE / FCNR account, as the case may be; or (b) a copy of the statement of the NRO /NRE / FCNR account, as the case may be, maintained with the bank in India evidencing that the Equity Shares held by them were acquired from proceeds deposited in such account; or (c) bankers' certificates certifying inward remittance of funds for the original acquisition of Equity Shares held by them.

2.3 Non-resident Shareholders other than FIIs/FPIs should submit:

- a) In the case of dematerialised Equity Shares, a copy of relevant pages of their respective depository account statement in case if the Equity Shares are claimed to have been held for more than twelve months prior to the date of acceptance, if any, of the Equity Shares in the Exit Offer;
- b) In case of an individual non-resident Shareholder, who is either a citizen of India or a person of Indian Origin, who claims that the Equity Shares were held by him / her for more than twelve months prior to the date of acceptance, if any, of the Equity Shares in the Exit Offer and that the such Equity Shares were acquired by him / her out of convertible foreign exchange (i) in the case of dematerialised Equity Shares, copy of relevant pages of his/her respective depository account statement (ii) in the case of physical Equity Shares a banker's certificate certifying that the payment for acquisition of the Equity Shares by the Shareholder was made out of convertible foreign exchange;
- c) Tax Residence Certificate provided by the Income Tax authority of foreign country of which the Shareholder claims to be a tax resident in case any benefit is claimed under relevant Double Taxation Avoidance Agreement;
- d) Certificate from the Income-tax Authorities under Section 195(3)/197 of the Income Tax Act if the Shareholder desires the Acquirers to act according to the authorisation contained in the certificate in respect of deduction of tax at source;
- e) The Acquirer may not take into consideration any other details and documents (including self-certified computation of tax liability or the computation of tax liability certified by any tax professional like Chartered Accountant, etc.) submitted by the Non-resident Shareholder for deducting lower amount of tax at source.
- f) Self-attested copy of PAN Card/PAN allotment letter.
- g) OCBs to enclose Form OAC of the current year.

2.4 Non-resident Shareholders who are FIIs/FPIs, while tendering Equity Shares should submit:

- a) A copy of the permission received from RBI for the Equity Shares held by them. If the Equity Shares are held under the general permission of RBI, the FII/FPI Shareholders should furnish a copy of the relevant notification/circular pursuant to which the Equity Shares are held and state whether the Equity Shares are held on repatriable or non-repatriable basis. FII/FPI Shareholders shall also furnish (a) written confirmation from their custodian confirming that the Equity Shares held by them were acquired from proceeds deposited in the FII/FPI Shareholder's account maintained with the custodian in India; or (b) a copy of the statement of account maintained with an authorised dealer in India evidencing that the Equity Shares held by them were acquired from proceeds deposited in such account being a foreign currency denominated account or special non-resident rupee account; or (c) bankers' certificates certifying inward remittance of funds for the original acquisition of Equity Shares held by them;
- b) Self-attested copy of PAN Card/PAN allotment letter;

- c) SEBI registration certificate for FII (including sub-account of FII)/FPI;
 - d) If Equity Shares held on trade account, FII Shareholders to enclose:
 - a. Tax Residence Certificate provided by the Income Tax authority of foreign country of which the FII/FPI Shareholder claims to be a tax resident in case any benefit is claimed under relevant Double Taxation Avoidance Agreement.
 - b. Certificate from the Income-tax Authorities under Section 195(3)/197 of the Income Tax Act if the FII/FPI Shareholder desires the Acquirers to act according to the authorisation contained in the certificate in respect of deduction of tax at source.
- 2.5 It shall be the responsibility of the Shareholders tendering in the Exit Offer to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering in the Exit Offer, and the Acquirer shall take no responsibility for the same. The Shareholders should attach a copy of any such approvals to the Exit Form, wherever applicable. If such a copy is / copies are not enclosed, the Acquirer reserves the right to reject such Equity Shares.

3. SETTLEMENT

- 3.1 Following fulfilment of the terms and conditions mentioned herein, the applicable consideration will be paid by the Acquirers by way of cheque or demand draft or by means of electronic funds transfer, wherever possible. The cheques or demand drafts will be dispatched to the relevant Shareholders, at their own risk, by way of speed post or registered post. Upon receipt of duly filled valid Exit Forms (together with necessary enclosures, if any) and receipt of the shares in the Special Depository Account mentioned hereinabove / receipt of physical share certificates (along with duly filled in transfer deeds, as applicable) by the Registrar to the Exit Offer, the Registrar to the Exit Offer shall dispatch the cheque or demand draft to Shareholders or the bank shall be instructed to make electronic funds transfer to the Shareholders (as the case may be), who have validly tendered their shares in the Exit Offer within 10 working days of the end of the close of Exit Offer. Payments will be made only to those Shareholders who have validly tendered their Equity Shares, by following the instructions laid out in the Exit Offer Letter and the Exit Form. The Acquirer reserves the right to make the payment earlier.
- 3.2 Shareholders holding Equity Shares in dematerialised form: The bank details will be obtained from the respective depositories / depository participants for payments. The Shareholders are advised to ensure that bank account details are updated in their respective depository participant accounts as these bank account details would be used for payment of consideration, if any. Please note that failure to do so could result in delays in credit of consideration to the Shareholders at their sole risk and the Acquirers shall not be responsible for any such delay. Shareholders should also fill up their bank account details in the Exit Form.
- 3.3 Shareholders holding shares in physical form: In order to avoid any fraudulent encashment in transit of the demand draft / cheque towards the consideration payable for the Equity Shares tendered under this Exit Offer, please fill in the details of the sole Shareholder's bank account (or, in the case of joint holders, the first-named Shareholder's bank account) in the Exit Form. If the details are not provided any consideration payable will be sent to the first/sole Shareholder at the address based on details obtained from the Shareholders' records maintained by the Company or the Registrar to the Exit Offer.

4. TAX TO BE DEDUCTED AT SOURCE

- 4.1 All Shareholders would either be classified as resident or non-resident, which status is to be determined on the basis of criteria laid down in Section 6 of the Income Tax Act, 1961 ("Income Tax Act"). No tax shall be deducted at source from the payment of consideration made to resident Shareholders.

4.2 Summary of key provisions related to tax deduction at source (“TDS”) under the Income Tax Act are provided below:

General

- a) As per the provisions of Section 195(1) of the Income Tax Act, read with part II of the First Schedule to the Finance Act, 2013 any person responsible for paying to a non-resident any sum chargeable to tax is required to deduct tax at source (including surcharge and education cess as applicable). Since the consideration payable under the Exit Offer would be chargeable to capital gains under Section 45 of the Income Tax Act or as business profits, as the case may be, the Acquirers are required to deduct tax at source (including surcharge and education cess).
- b) In view of the provisions of section 206AA of Income Tax Act, resident and non-resident Shareholders (including FIIs) are required to submit their PAN. In case PAN is not submitted or is invalid or does not belong to the Shareholder, the Acquirers will arrange to deduct tax at the rate of 20% or at the rate in force or at the rate specified in the relevant provisions of the Income Tax Act, whichever is higher.
- c) In case of ambiguity, incomplete or conflicting information or the information not being provided to the Acquirers, it would be assumed that the Shareholder is a non-resident Shareholder and taxes shall be deducted at the maximum rate as may be applicable to the relevant category to which the Shareholder belongs under the Income Tax Act, on the entire consideration payable to such Shareholder.
- d) Securities transaction tax will not be applicable to the Equity Shares accepted in this Exit Offer.
- e) Any shareholder claiming benefit under any Double Taxation Avoidance Agreement between India and any other foreign country should furnish Tax Residence Certificate (“TRC”) provided to him / it by the Income Tax authority of such other foreign country of which he / it claims to be a tax resident.

Tax to be deducted in case of Non-resident Shareholders (other than FII/FPI)

- f) All non-resident Shareholders, who desire that no tax should be deducted at source or tax should be deducted at lower rate or on lesser amount, shall be required to submit certificate from the Income Tax Authorities under Section 195(3) or Section 197 of the Income Tax Act along with Exit Form indicating the extent to which the tax is required to be deducted at source by the Acquirers before remitting the consideration. The Acquirers will arrange to deduct taxes at source in accordance with such certificate. In absence of certificate u/s. 195 (3) or u/s. 197, paragraph (g) and (h) below will apply.
- g) Except in the case falling under paragraph (h) below, the Acquirers will arrange to deduct tax at the rate as may be applicable to the relevant category to which the Shareholder belongs under the Income Tax Act, on the entire gross consideration payable to such Shareholder.

The Acquirers may not take into consideration any other details and documents (including self-certified computation of tax liability or the computation of tax liability certified by any tax professional like Chartered Accountant etc.) submitted by the Shareholder for deducting lower amount of tax at source.

In case of an individual non-resident Shareholder, who is either a Citizen of India or a person of Indian Origin, who has himself / herself acquired Equity Shares with convertible foreign exchange will have to furnish certificate from his / her bank to the effect that the purchase consideration of these Equity Shares was paid out of non-resident external account of the Shareholder concerned or was paid directly by remittance from overseas in convertible foreign exchange.

Withholding tax implications for FI/FPI Shareholders

- h) As per provisions of section 196D(2) of the Income Tax Act, no deduction of tax at source will be made from any income by way of capital gains arising from transfer of securities referred to in Section 115AD of the Income Tax Act to a FII/FPI as defined in Section 115AD of the Income Tax Act.

- i) A FII/FPI should certify ("FII Certificate") the nature of its income arising from the sale of Equity Shares as per the Income Tax Act (whether capital gains or otherwise) by tick marking on the appropriate option provided in the Exit Form.

In the absence of FII Certificate to the effect that their income from sale of Equity Shares is in the nature of capital gains, the Acquirers will deduct tax at the maximum rate applicable to the category to which such FII/FPI belongs (i.e., a company or a trust) on the entire consideration payable to such FII/FPI.

In any case, if the FII/FPI submits a certificate under Section 195(3) or Section 197 of the Income Tax Act from the Income Tax authorities while tendering the Equity Shares, indicating the amount of tax to be deducted by the Acquirers under the Income Tax Act, the Acquirers will deduct tax in accordance with the same.

Tax to be deducted in case of resident Shareholders

- j) In absence of any specific provision under the Income Tax Act, the Acquirers will not deduct tax on the consideration payable to resident Shareholders for acquisition of Equity Shares.

Issue of withholding tax certificate

- k) The Acquirers will issue a certificate in the prescribed form to the non-resident Shareholders who have been paid the consideration after deduction of tax on the same certifying the amount of tax deducted and other prescribed particulars.

Withholding taxes in respect of overseas jurisdictions

- l) Apart from the above, the Acquirers will be entitled to withhold tax in accordance with the tax laws applicable in the overseas jurisdiction where the non-resident Shareholder is a resident for tax purposes ("Overseas Tax").

For this purpose, the non-resident Shareholder shall duly represent in the Exit Form the quantum of the Overseas Tax to be withheld as per the relevant tax laws of the country in which the non-resident Shareholder is a tax resident, and the Acquirers will be entitled to rely on this representation at their/its sole discretion.

- 4.3 The Acquirers and any of their affiliates do not accept any responsibility for the accuracy or otherwise of the above advice. 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 tax rates and other provisions specified above are based on the current position in law and may undergo changes.

5. COMPLIANCE OFFICER

The compliance officer of the Company is:
Mr. Donakal Sreepathi
Wholetime Director and Compliance Officer
Tel: +91 80 40197806,
email – dsreepathi@memgsecurities.com

6. GENERAL

- 6.1 Every Shareholder who desires to avail the Exit Offer may do so pursuant to an independent inquiry, investigation and analysis and shall not have any claims against the Acquirers / Registrar to the Exit Offer or the Company, whatsoever by reason of any loss which may be suffered by such Shareholder consequent to or in connection with the Exit Offer.

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

Please read this document along with the exit offer letter dated 04/02/2017 (“Exit Offer Letter”) issued by Manipal Education and Medical Group India Private Limited since the terms and conditions of the Exit Offer Letter are deemed to have been incorporated in and form part of this document (“Exit Form”). If there is any conflict between the provisions of this Exit Form and Exit Offer Letter, the provisions of the Exit Offer Letter shall prevail. Unless the context otherwise requires, capitalized expressions in this Exit Form which have not been defined herein, shall have the same meanings as in the Exit Offer Letter.

EXIT OFFER SUMMARY

Exit Period Opens	February 27, 2017
Exit Period Closes	March 4, 2017
Exit Price	14.18/- per Equity Share

EXIT FORM for tender of Equity Shares of Rs. 10/- each of M/s MEMG Securities Limited (“Company”) pursuant to the Exit Offer by the Acquirers.

Public Shareholders should ensure that their Exit Form together with necessary enclosures is delivered by hand or sent by registered post / courier (at the Shareholder’s sole cost and risk) to the Registrar to the Exit Offer on or before the last day of the Exit Period, at the address of the Registrar to the Exit Offer provided in the Exit Offer Letter.

Dear Sir(s),

Re: Exit Offer for Public Shareholders of the Company at an Exit Price of Rs. 14.18/- per Equity Share

1. I/We, having read and understood the terms and conditions set out below, and in the Exit Offer Letter, hereby tender my/our Equity Shares in response to the Exit Offer.
2. I/We hereby undertake the responsibility for the Exit Form and the Equity Shares tendered under the Exit Offer and I/We hereby confirm that the Acquirers / Registrar to the Exit Offer shall not be liable for any delay/ loss in transit resulting into delayed receipt or non-receipt of the Exit Form along with all requisite documents, by the Registrar to the Exit Offer or delay/ failure in credit of Equity Shares to the Special Depository Account within due time, due to inaccurate / incomplete particulars / instructions or any reason whatsoever.
3. I/We also understand that the payment of consideration will be done after due verification of Exit Forms, documents and signatures.
4. I/We hereby confirm that I/we have never sold or parted/dealt with in any manner with the Equity Shares tendered under the Exit Offer and these Equity Shares are free from any lien, equitable interest, charges and encumbrances, whatsoever.
5. I/We hereby declare that there are no restraints/injunctions, or other order of any nature which limits/ restricts my/our rights to tender Equity Shares and I/We am/are the absolute and only owner of these Equity Shares and legally entitled to tender the Equity Shares under the Exit Offer.
6. I/We authorise the Acquires to the Exit Offer and Registrar to the Exit Offer to send the payment of consideration by way of Cheque/demand draft through registered post or ordinary post or courier, or electronic credit as the case may be, and at the address registered with the Company.
7. I/We undertake to return any amount received by me/us inadvertently, immediately.
8. I/We agree that upon acceptance of the Equity Shares by the Acquirers, tendered by me/us under the

Exit Offer, I/we would cease to enjoy all right, title, claim and interest whatsoever, in respect of such Equity Shares of the Company.

9. I/We further authorise the Acquirers to return to me/us, the Equity Share certificate(s) in respect of which the Exit Application Form is not found valid/not accepted, specifying the reasons thereof and in the case of dematerialised Equity Shares, to the extent not accepted will be released to my depository account at my/our sole risk.
10. I/We hereby undertake to execute any further documents, give assurance and provide assistance, which may be required in connection with the Exit Offer and agree to abide by the decisions taken in accordance with the applicable rules and regulations.
11. I/We acknowledge and confirm that all the particulars/statements given are true and correct.

BOX 1A: Shareholder's details (Please use BLOCK LETTERS)

Complete this box with the full name and address of the holder of the Equity Shares. In case of joint holding, details of the first-named holder should be provided along with the names of other joint holders.

1.	Name (please write the names of the joint holders in the same order as appearing in the share certificate /demat account)	Holder	Name		PAN
		Sole/ First			
		Second			
		Third			
2.	Tel. /Mobile No.		E-mail		
3.	Full Address of the First Holder (with Pin Code)				

BOX 1B: Category / Type of shareholder (Tick as appropriate)

Individual
Hindu Undivided Family
Bank / Insurance Company/ Financial Institution
Indian Mutual Fund
Domestic Company / Body Corporate
NRI (non-repatriable)
NRI (repatriable)
FII /FPI (Investment Account)
Non-Domestic Company / Overseas Body Corporate
FII / FPI (Trade Account)
Others (please specify)

BOX 2: SIGNATURES

In case of joint holdings, all holders must sign below in the same order and as per specimen signatures registered with the Company.

I/We hereby tender the number of Equity Shares set out or deemed to be set out in Box 3A / 3B in accordance with and subject to the terms and conditions herein and this Exit Offer Letter.

Sr.	Holder Name	Signature
1.	Sole / First Holder	
2.	Second Holder	
3.	Third Holder	

Note: In case of non-individuals / HUFs, official seal must be affixed and necessary authorisation should be enclosed.

BOX 3A: For Shareholders holding Equity Shares in physical form

Before submitting this Exit Form, Shareholders must execute valid share transfer deed(s) in respect of the Equity Shares and attach thereto all the relevant physical share certificate(s). The share transfer deed(s) shall be signed by the 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.

Sr. No.	Certificate No.	Registered Folio No.	Distinctive No.		No. of Equity Shares
			From	To	
1					
2					
3					
4					
5					

Total number of Equity Shares
(if the space is inadequate, please attach a separate sheet)

Shareholders holding Equity Shares in physical form may please enclose a self-attested photocopy of their PAN Card (of all holders including joint holders if any).

BOX 3B: For Shareholders holding Equity Shares in dematerialised form

Please complete the space provided below with the details of the depository account in which your Equity Shares are presently held, as well as with the details of your depository participant.

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

Depository Participant's Name (DPName)				
DP ID	Client ID	Beneficiary Name (as appearing in DP's records)	NSDL	
			CDSL	
No. of Equity Shares		Date of Delivery Instruction (DP acknowledged copy to be enclosed)		

Before submitting the Exit Application Form, you must instruct the depository participant of your depository account in which your Equity Shares are held to deposit the Equity Shares you wish to tender into the Special Depository Account whose details are mentioned below. Please ensure that your Equity Shares are credited into the below mentioned account in OFF-MARKET MODE. Failure to credit your Equity Shares into the correct Special Depository Account may result in rejection.

A photocopy of the delivery instruction or counterfoil of the delivery instruction slip furnished to the depository participant of your depository account (duly acknowledged by such depository participant) as proof of transfer of your Equity Shares to the Special Depository Account should be attached to your Exit Form.

I/We confirm that I/we have enclosed a photocopy/counterfoil of my/our duly acknowledged delivery instruction slip to my/our depository participant, crediting my/our Equity Shares to the following Special Depository Account:

Special Depository Account Name	Cameo Corporate Services Ltd. Escrow A/c MEMG Securities Exit Offer
Name of the Depository Participant	Stock Holding Corporation of India Ltd.
Depository	NSDL
DP Identification	IN301330
Client Identification Number	21760235
Delivery mode	Off- Market
ISIN Number of MEMG Securities Limited	INE981E01015

Shareholders having their beneficiary account in the CDSL have to execute inter depository delivery instructions for the purpose of crediting their Equity Shares in favour of Special Depository Account with NSDL.

BOX 4: BANK ACCOUNT DETAILS

In order to avoid any fraudulent encashment in transit of the Demand Draft / Cheque issued by the Acquirers towards the consideration payable for the Equity Shares tendered under this Exit Application 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 issuing an instrument carrying the details of the bank account so provided.

If you do not fill in the details in this box, any consideration payable will be sent in favour of the sole/ first shareholder at the address provided in Box 1 above / as those mentioned in the records of the Company / Registrar to the Offer / Depositories.

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

Please note that for fund transfer in electronic mode, the transfer would be done at your risk based on the data provided above.

CHECKLIST (Please tick)

	DEMAT SHAREHOLDERS		PHYSICAL SHAREHOLDERS
1.	Exit Form	1.	Exit Form
2.	Copy of DP acknowledged delivery instructionslip	2.	Original share certificate with share transfer deed (Form SH-4)
3.	Self-attested photocopy of PAN Card of all holders	3.	Self-attested photocopy of PAN Card of all holders
4.	Certificate u/s 195(3) / 197 of the Income Tax Act, 1961, if applicable	4.	Certificate u/s 195(3) / 197 of the Income Tax Act, 1961, if applicable
5.	Tax Residency Certificate, where applicable	5.	Tax Residency Certificate, where applicable
6.	Other documents, as applicable (please specify)	6.	Other documents, as applicable (please specify)

Notes:

- All documents / remittances sent by / to the Shareholders will be at their risk and Shareholders are advised to adequately safeguard their interests in this regard.
- Please read these notes along with the entire contents of the Exit Offer Letter.
- In the case of Shareholders other than individual / HUFs, 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 Exit Form shall also be provided otherwise the Exit Form shall be liable for rejection.
- The number of Equity Shares tendered under the Exit Offer should match with the number of Equity Shares specified in the share certificate(s) enclosed or Equity Shares credited in the Special Depository Account under the respective ClientID number.
- The consideration shall be paid in the name of Sole/First Holder.

6. In case, the Exit Form is not complete in all respects, the same may be liable for rejection.
7. In the event that the sole/any joint holder has died, but the share certificate(s) are still in the name of the deceased person(s), please enclose the requisite documents, i.e., copies of death certificate and will /probate /succession certificate and other relevant papers, as applicable.

THE EXIT FORM IS TO BE SUBMITTED TO THE REGISTRAR TO THE EXIT OFFER ONLY BY HAND DELIVERY OR BY REGISTERED POST OR COURIER ALONG WITH ALL APPLICABLE DOCUMENTS

Registrar to the Exit Offer

Cameo Corporate Service Ltd. , Subramanian Building, No. 1 Club House Road, Chennai. Pin – 600 002
Phone : 044-28460390 (5lines), Fax : 044-28460125. Email – investor@cameoindia.com

----- Tear along this line -----

ACKNOWLEDGEMENT SLIP

Received from Mr./Ms./M/s. _____ an Exit Form for _____ Equity Shares of MEMG Securities Limited at the Exit Price of 14.18/- per Equity Share.

Received a photocopy of the acknowledged depository instruction slip for the transfer of such Equity Shares from the account bearing / Received but not verified share certificate(s) and share transfer deeds.

DEMAT SHAREHOLDERS		PHYSICAL SHAREHOLDERS	
DP ID		FOLIO NO.	
CLIENT ID		SHARE CERTIFICATE NO.	
NO. OF EQUITY SHARES		NO. OF EQUITY SHARES	

ACKNOWLEDGEMENT

APPLICATION NUMBER

DATE OF RECEIPT

SEAL AND SIGNATURE OF OFFICIAL

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: U65110KA1995PLC017907
Name of the company (in full): MEMG SECURITIES LIMITED
Name of the Stock Exchange where the company is listed, if any :

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)

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		Attestation: I hereby attest the signature of the Transferor(s) herein mentioned.
Name(s) in full		
1.	Seller Signature (s)	Signature:
2.		Name:
3.		Address:
		Seal
I, hereby confirm that the Transferor has signed before me.	Witness Signature	
Name and Address of Witness		

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]

TRANSFeree'S PARTICULARS-

Name in full	
Father's/mother's/ Spouse name	
Address,	
Mobile/Ph. No.	
E-mail ID	
Occupation	
Existing folio no., if any	
PAN No.	
Signature	

Folio No. of Transferee : _____

Specimen Signature of Transferee

Existing Folio No. If any

1. _____

2. _____

Value of stamp affixed: _____ (Rs.)

3. _____

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
- (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. _____