

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

This Offer Letter ("Offer Letter") is being sent to you as a Shareholder of Cable Corporation of India Limited ("Company"). In case you have recently sold your shares in the Company, please hand over this Offer Letter and the accompanying documents to the member of the stock exchange through whom the sale was effected.

**OFFER LETTER**

for Delisting of Equity Shares  
To the Shareholders of

**CABLE CORPORATION OF INDIA LIMITED ('CCI' and / or 'the Company')**

**Registered Office:** Laxmi Building, 4th Floor, 6 Shoorji Vallabhdas Marg, Ballard Estate, Mumbai, Maharashtra - 400001.

**Tel No.:** +91-022- 66144035, **Fax:** +91-022-66144114

**E-mail:** jkhatau@cablecorporation.com, **Website:** www.cablecorporation.com

**From**

**Great View Properties Private Limited ('GVPPL')**

**Registered Office:** Laxmi Building, 4th Floor, 6 Shoorji Vallabhdas Marg, Ballard Estate, Mumbai, Maharashtra - 400001

**Tel No.:** +91-022- 66144035; **Fax No.:** +91-022-66144114

**&**

**Viscose Holdings Limited ('VHL')**

**Registered office:** 501 Suite G12, St. James Court, St. Denis Street, Port Louis, Mauritius

**Tel:** +230-2113017, **Fax:** +230-211316

GVPPL & VHL are hereinafter collectively referred to as '**Acquirers/ Promoters**'

inviting you to tender your fully paid-up Equity Shares of ₹ 10/- each of Cable Corporation of India Limited, through the reverse book-building process in accordance with the Securities and Exchange Board of India (Delisting of Securities) Regulations, 2009.

**Floor Price:** ₹ 19.00 per equity share of face value of ₹ 10/- each.

You may Bid at a price equal to or higher than the Floor Price. For further details, please refer section "Determination of the Exit Price" appearing on page no. 8 of this Offer Letter.

If you wish to tender your Shares to the Acquirers/ Promoters, you should:

- read this Offer Letter and the instructions herein;
- complete and sign the accompanying Bid Form in accordance with the instructions therein and in this Offer Letter;
- ensure that you have credited your shares to the correct Escrow Depository Account (details of which are set out in paragraph XI(d) of this Offer Letter) and obtained a copy of your instruction to your depository participant, duly acknowledged and stamped in relation thereto;
- submit your Bid Form along with a copy of your depository participant instruction / Physical Share Certificate along with duly executed Share Transfer Deed, as applicable, **by hand delivery** to one of the Bid Centres set out in this Offer Letter or in case you reside in an area where no Bid Centre is located you may submit your bid **by registered post/courier (at your own cost and risk)**, clearly marking the envelope "Cable Corporation Delisting Offer", to Mr. Sandeep Sanglikar, Emkay Global Financial Services Limited Limited, The Ruby, 7th Floor, South East Wing, Senapati Bapat Marg, Dadar (W), Mumbai - 400 028, latest by 3.00 p.m. by Friday, November 29, 2013.

**MANAGER TO THE OFFER**

**REGISTRAR TO THE OFFER**

**KEYNOTE**

**KEYNOTE CORPORATE SERVICES LTD.**

The Ruby, 9th Floor,  
Senapati Bapat Marg,  
Dadar (W), Mumbai - 400 028

**Tel.:** +91-022-30266000

**Fax:** +91-022-30266088

**E-mail:** mbd@keynoteindia.net

**Website:** www.keynoteindia.net

**SEBI Registration No.:** INM 000003606

**AIBI Registration No:** AIBI/040

**Contact Person:** Mr. Janardhan Wagle

**LINK INTIME**  
INDIA PVT LTD



**LINKINTIME INDIA PVT. LIMITED**

C-13, Pannalal Silk Mills Compound,  
L.B.S. Marg, Bhandup (West),  
Mumbai 400078

**Tel.:** +91-022-2596 7878

**Fax:** +91-022-2596 0329

**Website:** www.linkintime.co.in

**E-mail:** cablecorp.delisting@linkintime.co.in

**SEBI Regn. No.:** INR000004058

**Contact Person :** Mr. Pravin Kasare

Activity	Date	Day
Date of the PA	November 07, 2013	Thursday
Specified Date *	November 11, 2013	Monday
Dispatch of Offer Letters/ Bid Forms to Public Shareholders as on Specified Date	November 15, 2013	Friday
Bid Opening Date	November 25, 2013	Monday
Last Date for revision (upwards) or withdrawal of bids	November 28, 2013	Thursday
Bid Closing Date	November 29, 2013	Friday
PA of Discovered Price/ Exit Price and Acquirer's acceptance / Promoters Acceptance/ Rejection of Discovered Price/ Exit Price	December 11, 2013	Wednesday
Last date for payment of consideration in case of success of the Delisting Offer	December 13, 2013	Friday
Last date for return of Equity Shares to shareholders in case of Bids not being accepted / failure of the Delisting Offer	December 13, 2013	Friday

\* Specified Date is only for the purpose of determining the name of the Shareholders as on such date to whom the Offer Letter will be sent. However, all owners (registered or unregistered) of the Equity Shares of the Company are eligible to participate in the Delisting Offer any time before and on the Bid Closing Date.

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## DEFINITIONS

TERM	DEFINITION
Bid	Offer by a Public Shareholder to tender his/her Equity Shares to the Acquirers/ Promoters by submitting a duly signed Bid Form at the relevant Bid Centre during the Bid Period
Bid Centres	The centres listed in paragraph XI (b) of this Bid Letter for the submission of Bid Form
Bid Closing Date	Friday, November 29, 2013 being the last date of the Bidding Period
Bid Form	Bid form as enclosed with this Bid Letter and specifically marked as 'Bid Cum Acceptance Form'
Bid Opening Date	Monday, November 25, 2013 being the date on which the Bidding Period commences
Bidding Period	Bid Opening Date to Bid Closing Date
Board	Board of Directors of the Company
BSE / Stock Exchange	BSE Limited
CDSL	Central Depository Services (India) Limited
Company	Cable Corporation of India Limited
Delisting Offer / Offer	Offer made by the Acquirers/ Promoters to the Public Shareholders in accordance with the Delisting Regulations
Delisting Regulations	Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009
Depository Participant Instruction	The instruction from a Shareholder to the Depository Participant to credit/pledge Equity Shares to the Special Depository Account
Discovered Price	Minimum price payable by the Acquirers/ Promoters for the Equity Shares they intend to acquire pursuant to the Offer, as determined in accordance with the Delisting Regulations, being the price at which the maximum number of Equity Shares are tendered.
Escrow Bank	IndusInd Bank Limited
Equity Shares / Shares	Fully paid up equity shares of ₹ 10 each of the Company
Final Price	The price finally accepted or offered by the Acquirers/ Promoters (which may be the Discovered Price or a price higher than the Discovered Price)
Floor Price	₹ 19/- per equity share of face value of ₹ 10/- each
Manager to the Offer	Keynote Corporate Services Limited
NSDL	National Securities Depository Limited
PA	Public Announcement
Postal Ballot	Shareholders resolution as per section 192A of the Companies Act, 1956
Acquirers/ Promoters	Great View Properties Private Limited & Viscose Holdings Limited
Public Shareholders	All shareholders of the Company other than the Promoter and the Promoter Group
RBI	Reserve Bank of India
Registrar to the Offer	Linkintime India Pvt. Limited
SEBI	Securities and Exchange Board of India
Trading Member	Emkay Global Financial Services Limited

Dear Shareholder(s),

### **Invitation to tender Shares held by you in the Company**

The Acquirers/ Promoters is pleased to invite you to tender, on the terms and subject to the conditions set out below, Shares held by you in the Company pursuant to the Delisting Regulations.

#### **I. BACKGROUND OF THE DELISTING OFFER**

- a. CCI was incorporated on November 01, 1957 under the Companies Act, 1956 and has its registered office at Laxmi Building, 4th Floor, 6 Shoorji Vallabhdas Marg, Ballard Estate, Mumbai, Maharashtra - 400001. As of the date of this PA, the issued, subscribed and the paid-up equity share capital ("**Equity Capital**") of CCI is ₹ 77,28,65,500/-, comprising of 7,72,86,550 equity Shares of ₹ 10/- each. Presently, the promoter & promoter group holds, in aggregate 5,79,57,392 equity Shares of ₹ 10/- each representing 74.99% of the Equity Capital of the Company, out of which GVPPL holds 1,76,98,452 Equity Shares of ₹ 10/- each representing 22.90% of the Equity Capital of the Company. As on date, VHL does not hold any Equity Shares. The Equity Shares of the Company are listed on the BSE.
- b. The Acquirers/ Promoters belong to the promoter group of CCI. The Company has received a letter dated June 24, 2013 from GVPPL, expressing intention of GVPPL and VHL to provide an exit opportunity to the public shareholders of the Company (defined to mean all the shareholders of the Company other than the Promoter Group Members and hereinafter referred to as the "**Public Shareholders**") in accordance with the Delisting Regulations. The Acquirers/Promoters shall purchase (either by themselves or together with the persons acting in concert) the entire 1,93,29,158 Equity Shares of ₹ 10/- each representing 25.01% of the Equity Capital of the Company, held by the Public Shareholders, in order to voluntarily delist the Equity Shares from the stock exchange i.e. BSE. The Acquirers/ Promoter are making this PA to the Public Shareholders of CCI to acquire, in accordance with the Delisting Offer, up to 1,93,29,158 Equity Shares, representing 25.01% of the Equity Capital (the "**Offer Shares**"). Consequent to the Delisting Offer and upon the combined shareholding of the Promoter & Promoter Group, including the Acquirers/ Promoters reaching a minimum of 90% of the Equity Capital and fulfillment of other conditions stipulated under the Delisting Regulations, the Company will seek to voluntarily delist the Equity Shares from the BSE in accordance with the Delisting Regulations.
- c. Pursuant to receipt of the letter dated June 24, 2013, the Board of Directors of the Company ("**Board of Directors**") at its meeting held on June 27, 2013 took on record the said letter and consented to the Delisting Offer in terms of Regulation 8(1) (a) of the Delisting Regulations subject to consent of the Public Shareholders.
- d. A special resolution has been passed by the shareholders of CCI through postal ballot, the result of which was declared on August 07, 2013 and notified to the BSE by the Company vide letter dated August 07, 2013, approving the delisting of the Equity Shares in accordance with the Delisting Regulations. The votes cast by the Public Shareholders in favour of the Delisting were more than two times the number of votes cast by the Public Shareholders against it.
- e. The Company has received in-principle approval for the proposed delisting of equity shares from BSE vide their letter no. DCS/COMP/AT/183/2013-14 dated September 16, 2013.
- f. The Equity Shares owned by the persons comprising the Promoter Group shall be aggregated with the Equity Shares owned by the Acquirers /Promoters for purposes of determining whether this Delisting Offer is successful in accordance with Para IX of this Offer Letter. Persons comprising the Promoter Group or their affiliates and family members or any persons acting in concert with the Promoter Group shall not tender their Equity Shares in this Delisting Offer, directly or indirectly so as to influence the Discovered Price (as defined under Para VII of this Offer Letter).

- g. Accordingly, the Acquirers /Promoters are hereby making an offer to acquire all the Equity Shares held by Public Shareholders and thereafter the Company proposes to apply for delisting of the Equity Shares from BSE, in accordance with the Delisting Regulations.
- h. The Acquirers /Promoters reserve the right to withdraw the Delisting Offer in the event all or any of the statutory approvals required to implement the Delisting Offer are refused or the conditions for the Delisting Offer have not been fulfilled.
- i. A PA has been issued by Acquirers/ Promoters on Thursday, November 07, 2013 in the following newspapers, as required under Regulation 10(1) of the Delisting Regulations:

Newspaper	Language	Editions
Financial Express	English	All
Jansatta	Hindi	All
Navshakti	Marathi	Mumbai

- j. The Acquirers /Promoters will inform Public Shareholders, by way of a notice in the aforementioned newspapers in which the present PA is published, of material changes, if any, to the information set out in this PA.

## II. OBJECT OF THE DELISTING OFFER

The objective of the Acquirers / Promoters for Delisting Proposal is to obtain full ownership of the Company, which will provide the Promoter Group of the Company with increased operational flexibility to support the Company's business and meet the needs of its customers. The trading in equity shares of the Company on BSE is negligible and is termed as 'illiquid'. Delisting of the equity shares of the Company would provide an exit opportunity and liquidity to the minority shareholders of the Company. The Delisting Proposal, if successful, will also result in a scenario where the Company is not subjected to the conditions for continuous listing and applicable clauses of listing agreement entered into by the Company, as amended.

## III. BACKGROUND OF GREAT VIEW PROPERTIES PRIVATE LIMITED & VISCOSE HOLDINGS LIMITED ("ACQUIRERS/PROMOTERS")

### Great View Properties Private Limited ("GVPPL")

- a. GVPPL was incorporated as a private limited company on June 17, 2010, under the Companies Act, 1956. GVPPL is a part of Hiten Khatau Group of companies. GVPPL is one of the promoter companies of the group holding shares of CCI. The principal activities of the company are investment in shares and securities.
- b. The registered office of GVPPL is located at Laxmi Building, 4th Floor, 6 Shoorji Vallabhdas Marg, Ballard Estate, Mumbai, Maharashtra - 400001; Tel No.: +91-022-66144035; Fax No.: +91-022-66144114.
- c. The paid-up capital of GVPPL comprises of 10,000 equity shares having a face value of ₹ 10/- each and 10,955 Non-cumulative Redeemable Preference Shares of ₹ 100 /- each aggregating to ₹ 11.96 Lacs.
- d. A brief summary of the audited financials for the financial years ended March 31, 2013, March 31, 2012 & March 31, 2011 along with certified financial results for the quarter ended June 30, 2013 is as follows:

Particulars	3 months period ended June 30, 2013 (Certified)	For the Financial year ended		
		March 31, 2013 (Audited)	March 31, 2012 (Audited)	March 31, 2011 (Audited)
Total Income	Nil	Nil	1.13	5.09
Total Expenditure	11.13	3.80	8.44	60.45

(₹ in lacs)

Particulars	3 months period ended June 30, 2013 (Certified)	For the Financial year ended		
		March 31, 2013 (Audited)	March 31, 2012 (Audited)	March 31, 2011 (Audited)
Exceptional Items	-	-	4.97	23.73
Profit / (Loss) After Tax	(11.13)	(3.80)	(12.28)	(81.06)
Share Capital – Equity	1.00	1.00	1.00	1.00
– Preference Shares	10.96	10.96	10.96	10.96
Reserves & Surplus	7,816.20	7,827.33	7,831.14	7,843.42
Networth	7,817.20	7,828.33	7,832.14	7,844.42
<b>Ratios</b>				
Earnings Per Share (EPS) (₹)	(111.33)	(38.05)	122.79	6,780.26
Return on Networth (%)	(0.14)	(0.05)	(0.16)	(1.03)
Book Value (B.V.) (₹)	78,171.98	78,283.31	78,321.37	78,444.16

The above ratios have been calculated as follows:

- Earnings Per Share: Net Profit After Tax / No. of equity shares
- Return on Networth (%): Net Profit After Tax/ Networth X 100
- Book Value per share: Networth/ No. of equity shares

#### Viscose Holdings Limited (“VHL”)

VHL was incorporated on July 01, 2013 as a Private Company Limited by shares under Section 24 of the Companies Act, 2001 (Mauritius) in the Republic of Mauritius. The principal activity of the company is investment in shares and securities. The registered office of VHL is located at Suite G12, St. James Court, St. Denis Street, Port Louis, Mauritius; Tel No.: +230-2113017; Fax No.: +230-211316. The paid-up capital of VHL comprises of 1 equity share having a face value of US\$ 100/- aggregating to US\$ 100.

#### IV. BACKGROUND OF THE COMPANY

- CCI was incorporated under the Companies Act, 1956 as a public limited Company in the name and style of Cable Corporation of India Limited on November 01, 1957 vide Certificate of Incorporation issued by the Registrar of Companies, Maharashtra, Mumbai and started its commercial production in February 1960. The Company is engaged in the business of manufacture and sale of power cables, execution of turnkey cable contracts, providing cable related solutions and trading of products. The Company caters to the demands of transmission and distribution sectors of power industry, power generation projects and other industrial sectors. The Equity Shares of the Company were listed on BSE w.e.f November 25, 1987, pursuant to an Initial Public Offering.
- The registered office of the Company is located at: Laxmi Building, 4th Floor, 6 Shoorji Vallabhdas Marg, Ballard Estate, Mumbai, Maharashtra - 400001.
- A brief summary of the audited financials for the financial years ended March 31, 2013, March 31, 2012 & March 31, 2011 along with standalone Unaudited (Limited review) financial results for the quarter ended June 30, 2013 and is as follows:

(₹ in Lacs)

Particulars	3 months period ended June 30, 2013 (Limited reviewed)	Year Ended		
		March 31, 2013 (Audited)	March 31, 2012 (Audited)	March 31, 2011 (Audited)
Total Income	3,967	21,391	19,399	25,005
Depreciation & amortization Expenses	303	935	949	1,143

Particulars	3 months period ended June 30, 2013 (Limited reviewed)	Year Ended		
		March 31, 2013 (Audited)	March 31, 2012 (Audited)	March 31, 2011 (Audited)
Finance Costs	492	3,686	3,766	2,395
Other Expenses	3,869	14,952	16,670	18,650
Profit before tax	(697)	1,818	(1,986)	1,570
Profit after tax	(697)	1,818	(1,987)	1,573
Equity share capital	7,729	7,729	7,729	7,729
Reserves & Surplus	6,208	6,905	5,087	8,033
Networth	13,937	14,634	12,816	15,762

#### Financial Ratios

Particulars	3 months period ended June 30, 2013 (Limited reviewed)	Year Ended		
		March 31, 2013 (Audited)	March 31, 2012 (Audited)	March 31, 2011 (Audited)
Earnings Per Share (₹)	(0.90)	2.35	(2.57)	2.40
Return on Networth (%)	(5.00)	12.42	(15.50)	9.98
Book Value per share (₹)	18.03	18.93	16.58	20.39

The above ratios have been calculated as follows:

- Earnings Per Share: Net Profit After Tax / No. of Equity Shares
- Return on Networth (%): Net Profit After Tax/ Networth X 100
- Book Value per share: Networth/ No. of Equity Shares

#### V. STOCK EXCHANGE FROM WHERE THE EQUITY SHARES ARE TO BE DELISTED

The Equity Shares are presently listed on the BSE. The Acquirers/ Promoters are seeking to delist the Equity Shares from the BSE

#### VI. DETERMINATION OF THE FLOOR PRICE

- The Acquirers / Promoters propose to acquire the Equity Shares from the Public Shareholders pursuant to a book building process in the manner specified in Schedule II of the Delisting Regulations.
- The Equity Shares are listed on the BSE and are infrequently traded within the meaning of the explanation to Regulation 15(2) of the Delisting Regulations. The annualized trading turnover based on the trading volume in the Equity Shares on BSE during December 2012 to May 2013, six (6) calendar months preceding the month in which BSE was notified of the board meeting of the Company in which the Delisting Offer was considered, i.e. June 27, 2013 is as under:

Stock Exchange	Total no of Equity Shares traded during December 2012 to May 2013	Total number of listed Equity Shares	Annualized Trading turnover (as a % of total listed Equity Shares)
BSE	3,20,729	7,72,86,550	0.83

Source: BSE website

The Acquirers / Promoters have indicated a floor price of ₹ 19/- per equity share of face value ₹ 10/- per equity share. The final exit price may be determined, based on reverse book building process. As the Equity Shares of CCI are infrequently traded, parameters mentioned in Regulation 15(3) have been considered while fixing floor price by Acquirers / Promoters as detailed below:

In terms of Regulation 15(3) factors such as the highest price paid by the promoter for acquisition of Equity Shares during twenty six weeks period prior to the date on which the recognised stock exchanges were notified of the board meeting in which the Delisting Offer was considered (i.e June 25, 2013), financial ratios viz; Return on Networth, Book Value, Earning Per Share and Price earning multiple vis-a-vis the industry average were considered.

The Acquirers / Promoters have not acquired any Equity Shares during last twenty six weeks period prior to the said date. As of March 31, 2013 the Return on Networth of the Company was 12.42 %, Book Value was ₹ 18.93 per equity share, Earnings Per share was ₹ 2.35 and Price –Earnings multiple as on the date of determining the floor price was 8.09 times, based on the closing price of the Equity Shares as on June 24, 2013 (The date on which the communication from the Acquirers / Promoters expressing their intention to delist the equity share of the Company is received). The Industry average Price –Earnings multiple is 3.90 times [Industry - Cable: Power (Source: Capital market Magazine; June10-23, 2013)].

The indicative price of ₹ 19/- per equity share is at Price –Earnings multiple of 8.09 times (on the Earnings Per share of ₹ 2.35 as on March 31, 2013) which is equal to the then prevailing Price –Earnings multiple. The floor price is 0.37% higher than the Book Value of the Company as on March 31, 2013. In view of the above , the floor price for the book-building process in terms of Regulation 15(3) of the Delisting Regulations has been determined by the Acquirers / Promoters to be ₹ 19.00 (**“Floor Price”**) per equity share, having a face value of ₹ 10/- each.

## VII. DETERMINATION OF THE EXIT PRICE

- a. All Public Shareholders can tender / Offer Shares of the Company during the Bid Period (as hereinafter defined) as set out in paragraph X of this Offer Letter.
- b. The price at which the maximum numbers of Equity Shares are tendered will be the discovered price (**“Discovered Price”**) through the book building process.
- c. The Acquirers /Promoters are under no obligation to accept the Discovered Price. If the Acquirers /Promoters do not accept the Discovered Price, the Acquirers /Promoters will have no obligation to acquire any Equity Shares tendered pursuant to the Delisting Offer and the Delisting Offer will not proceed. Alternatively the Acquirers /Promoters may, at their sole discretion, accept the Discovered Price for the Equity Shares or offer a price higher than the Discovered Price. The Discovered Price so accepted or a higher price so offered by the Acquirers /Promoters for the Delisting Offer will be subject to all relevant statutory approvals as disclosed in paragraph XVIII below, and is referred to in this PA as the **“Exit Price”**. Once the Discovered Price is accepted and the Exit Price is determined, the Acquirers /Promoters will acquire all the Equity Shares which have been tendered at a price less than or equal to the Exit Price, for a cash consideration equal to the Exit Price determined for each such equity share. The Acquirers/ Promoters will not accept the Equity Shares offered at a price that exceeds the Exit Price.
- d. The Acquirers /Promoters shall announce their decision to accept/ reject the Discovered Price or offer the Exit Price (if any) in the same newspapers in which this PA has appeared, in accordance with the timetable set out in this Offer Letter.



## VIII. CONDITIONS TO THE DELISTING OFFER

The acquisition of Equity Shares by the Acquirers /Promoters and the proposed delisting of the Company are conditional upon:

- a. the Acquirers /Promoters deciding in their sole and absolute discretion to accept the Discovered Price or offer the Exit Price;
- b. the Acquirers /Promoters accepting the Discovered Price or offering an Exit Price higher than the Discovered Price and a minimum of 1,16,00,503 equity shares of ₹ 10/- each constituting 15.01% of the issued and paid-up equity share capital of CCI, being tendered and accepted at or below the Exit Price so that post offer shareholding of the Promoter & Promoter group reaches atleast 90% of the paid-up equity share capital of the Company.
- c. there being no amendments of the Delisting Regulations or other applicable laws or regulations or conditions imposed by any regulatory/statutory authority/body or an order from a court or competent authority or any other circumstance taking place, which would in the sole opinion of the Acquirers /Promoters, prejudice the Acquirers /Promoters from proceeding with the Delisting Offer; and
- d. the Acquirers /Promoters obtaining all requisite statutory and regulatory approvals, as stated in this Offer Letter.

## IX. DISCLOSURE REGARDING THE MINIMUM ACCEPTANCE CONDITION FOR SUCCESS OF THE DELISTING OFFER

As per Regulation 17 of the Delisting Regulations, the Delisting Offer made shall be deemed to be successful if post the Delisting Offer, the shareholding of the promoter & promoter group and the Acquirers/ Promoters taken together with the Equity Shares to be accepted in the book building process through eligible bids at the Exit Price equals or exceeds 6,95,57,895 Equity Shares representing 90% of the Equity Capital of the Company.

## X. DATES OF OPENING AND CLOSING OF BID PERIOD

- a. The period during which the Public Shareholders may tender their Equity Shares to the Acquirers /Promoters in the book-building process (the “**Bid Period**”) shall commence at 9.00 a.m. on Monday, November 25, 2013 (the “**Bid Opening Date**”) and close at 3.00 p.m. on Friday, November 29, 2013 (the “**Bid Closing Date**”). The Acquirers /Promoters will inform the shareholders by issuing a corrigendum to the PA, if there are any changes in the Bid Period.
- b. Bids received after 3.00 p.m. on the Bid Closing Date may not be considered for the purpose of determining the Discovered Price and for payment of Exit Price payable for the Equity Shares accepted by the Acquirers /Promoters pursuant to the book-building process.
- c. A letter inviting the Public Shareholders to tender their Equity Shares to the Acquirers /Promoters by way of submission of “**Bids**” (the “**Offer Letter**”) containing the necessary forms and detailed instructions for submitting Bids will be dispatched to the Public Shareholders.

## XI. DETAILS OF TRADING MEMBER, BIDDING CENTRES AND BIDDING PROCEDURE

- a. Public Shareholders may tender their equity shares through an online electronic system facility, which will be provided by the BSE. In this regard, the Acquirers /Promoters have appointed a trading member to facilitate the lodging of Bids by and on behalf of the Public Shareholders. The Public Shareholders are required to submit their Bids only through the Trading Member.

The name and address of the trading member is as follows:

**Emkay Global Financial Services Limited (“Trading Member”),**  
The Ruby, 7th Floor, South East Wing,  
Senapati Bapat Marg, Dadar (W), Mumbai – 400 028  
**Tel. No:** +91-022-66121212,  
**Fax No.:** +91-022-66299199,  
**Contact Person:** Mr. Sandeep Sanglikar  
**E-mail:** sandeep.sanglikar@emkayglobal.com

- b. The details of centres of the Trading Member where the Bids can be submitted by hand delivery (“**Bid Centres**”) are as follows:

Sr. no.	Bid Centre/City	Address of Trading Member	Contact Person	Contact Details
1	Ahmedabad	201, 2nd Floor, Circle P Bldg., Above Honest Restaurant, Prahladnagar Rd, Sg Highway, Ahmedabad-380015	Mr. Siril Vora	<b>Tel:</b> 079-26937921 <b>Email:</b> emkay.ahmedabad@emkayglobal.com
2	Bangalore	417, Ragavendra Complex, 1st Floor, 10th Main, 4th Block, Jayanagar, Bangalore-560011	Mr. Alex Varkey	<b>Tel:</b> 080-41689715-716 <b>Email:</b> jayanagar.bangalore@emkayglobal.com
3	Chennai	No.3, Pearl Glow, 3rd Floor, Vijaya Raghava Chari Road, T. Nagar, Chennai - 600017	Mr. Rakesh Kumar	<b>Tel:</b> 044-43435699 <b>Email:</b> chennai@emkayglobal.com
4	Hyderabad	7/1/58, 201 A lind Flr, Surekha Chamber, Greenlands, Ameerpet, Hyderabad-500016	Mr. Anil Kumar M.	<b>Tel:</b> 040-44444747 <b>Email:</b> emkay.hyderabad@emkayglobal.com
5	Indore	308 D. M Tower, 3 Rd Floor, Janjirwala Square, Near 56 Shop, Palasia, Indore - 452001	Ms. Archana Acharya	<b>Tel:</b> 0731-4214801 <b>Email:</b> indore@emkayglobal.com
6	Jaipur	City Corporate, Office No 405-406, 4th Floor, D-3, Malviya Marg, C-Scheme, Jaipur - 302001	Mr. Amit Khatri	<b>Tel:</b> 0141-5118710/20 <b>Email:</b> emkay.jaipur@emkayglobal.com
7	Kolkata	Kankaria Estate, 6 Little Russell Street, 6th Floor, Kolkata - 700071	Mr. Abhishek Chakraborty/ Mr. Suhas Adhikari	<b>Tel:</b> 033-39831200 <b>Email:</b> kolkataro@emkayglobal.com
8	Mumbai – Andheri	Shop No.9-10, Avinash Co-Op Hsg.Soc, 7 Bunglows, J.P.Road, Andheri-(West), Mumbai – 400053	Mr. Bhikhu Panchal	<b>Tel:</b> 022-65570021/ 22 <b>Email:</b> bhikhu.panchal@emkayglobal.com

Sr. no.	Bid Centre/City	Address of Trading Member	Contact Person	Contact Details
9	Mumbai - Dadar	The Ruby, 7th Floor, South East Wing. Senapati Bapat Marg, Dadar(W), Mumbai-400 028	Mr. Sandeep Sanglikar	<b>Tel:</b> 022-66121212 <b>Email:</b> sandeep.sanglikar@emkayglobal.com
10	Mumbai - Mulund	Shop N0.5,Gr.Flr,Suparshav Tower Cms, Sarvodaya Parshwanath Ngr, Nahur Vlg, Mulund(W), Mumbai-400080	Mr. V. Muruganandham	<b>Tel:</b> 022-25614154/55 <b>Email:</b> mulund@emkayglobal.com
11	New Delhi	612, 6th Floor, Ashoka Estate, 24 Barakhamba Road, New Delhi - 110001	Mr. Ram Chander Mahto	<b>Tel:</b> 011-49666777, 49666700 <b>Email:</b> riskdelhi@emkayglobal.com
12	Pune	Pancharatna Complex, Office No,5,First Floor, Karve Road, Pune - 411004	Mr. Sachin Yeole	<b>Tel:</b> 020-41208160-75 <b>Email:</b> pune.karveroad@emkayglobal.com
13	Rajkot	103-A, Four Plus Complex, Sardar Nagar Main Road, Rajkot-360001	Mr. Vinod Chawla	<b>Tel:</b> 0281-6549488/89 <b>Email:</b> rajkot@emkayglobal.com
14	Surat	C-225,1.T.C Building, Maguragate, Surat-395002	Mr. Ashish P. Jariwala	<b>Tel:</b> 0261-6586506 <b>Email:</b> emkay.surat@emkayglobal.com
15	Vadodra	201/202, Tilak Complex, Prakash Colony, Jetalpur Road, Vadodra-390007	Mr. Bhavikn Shah	<b>Tel:</b> 0265-6640551 /552; 0265-2342348 <b>Email:</b> emkay.baroda@emkayglobal.com

Public Shareholders may submit their Bids by completing the bid forms accompanying their Offer Letters ("**Bid Forms**") and submitting these Bid Forms to the Trading Member at any of the Bid Centres set out above by hand delivery on or before 3.00 p.m. during the Bid Period after due compliance and procedure mentioned in the Bid Forms. Bid Forms submitted by hand delivery must be delivered to the Bid Centres between 9.00 a.m. and 3.00 p.m.

- c. Public Shareholders (in particular those Public Shareholders who are resident in areas where no Bid Centres are located) may also submit their Bids by registered post (at their own risk and cost), clearly marking the envelope "Cable Corporation Delisting Offer", so as to ensure that their Bids are delivered to the Trading Member on or before 3.00 p.m. during the Bid Period at the following address:

**Emkay Global Financial Services Limited (“Trading Member”),**  
The Ruby, 7th Floor, South East Wing,  
Senapati Bapat Marg, Dadar (W), Mumbai – 400 028  
**Tel. No:** +91-022-66121212,  
**Fax No.:** +91-022-66299199,  
**Contact Person:** Mr. Sandeep Sanglikar  
**E-mail:** sandeep.sanglikar@emkayglobal.com

Under no circumstances should the Bids be dispatched to the Acquirers / Promoters or the Company or to the Registrar to the Offer or to the Manager to the Offer. If duly filled Bid Forms are received before the Bid Period opens, the Bid will be valid, however, the Trading Member will not submit the Bid until the commencement of the Bid Period.

- d. The Manager to the Offer has opened escrow depository account with “**Keynote Capitals Limited**” and “**Indian Overseas Bank**” which are the depository participant with Central Depository Services (India) Limited (“**CDSL**”) and National Securities Depository Limited (“**NSDL**”), respectively (the “**Escrow Depository Account**”), details of which are as follows:

**FOR DEMAT ACCOUNTS WITH CDSL DEPOSITORY ACCOUNT**

Depository Account Name	KCSL-CABLE CORPORATION OF INDIA LIMITED-DELISTING OFFER-ESCROW ACCOUNT
Depository Participant	Keynote Capitals Limited
Depository Identification No. (DP ID No.)	12024300
Client Identification No. (Client. ID.)	00080432

**FOR DEMAT ACCOUNTS WITH NSDL DEPOSITORY ACCOUNT**

Depository Account Name	KCSL-CABLE CORPORATION OF INDIA LIMITED-DELISTING OFFER-ESCROW ACCOUNT
Depository Participant	Indian Overseas Bank
Depository Identification No. (DP ID No.)	IN302437
Client Identification No. (Client. ID.)	20147110

- e. In order for Bids to be valid, Public Shareholders, who hold Equity Shares in dematerialized form, should transfer their Equity Shares from their respective depository accounts to the aforesaid Escrow Depository Account of the Manager to the Offer. All transfers should be in off-market mode. Multiple Bids from the same depository account may be liable to be rejected. A photocopy of the delivery instructions or counterfoil of the delivery instructions submitted to the depository participant of the Public Shareholder’s depository account and duly acknowledged by such depository participant crediting the Public Shareholder’s Equity Shares to the aforesaid Escrow Depository Account, should be attached to the Public Shareholder’s Bid. Alternately Public Shareholders may mark a pledge for the same to the Manager to the Offer in favour of the said Escrow Depository Account and enclose along with their Bid, a photocopy of the pledge instructions to their depository participant with due acknowledgement of such depository participant.
- f. It is the responsibility of Public Shareholder(s) to ensure that their equity shares are credited to or pledged in favour of the Escrow Depository Account on or before 3.00 p.m. during the Bid Period.
- g. In order for Bids to be valid, the Public Shareholder(s) who hold Equity Shares in physical form should send their Bid Form together with the share certificate and duly executed share transfer deed to the Trading Member through hand delivery / Registered Post / courier so as to reach the Trading Member on or before 3.00 p.m. before the Bid Closing Date.

- h. The Manager to the Offer will hold in trust the Equity Shares/share certificates, Equity Shares lying in credit of the Escrow Depository Account and the share transfer deed(s), until the Acquirers /Promoters completes its obligations under the Delisting Offer in accordance with the Delisting Regulations.
- i. The ISIN of the Equity Shares is INE475A01016.
- j. If any Public Shareholder fails to receive or misplaces the Offer Letter, a copy may be obtained by writing to the Registrar to the Offer/ Manager to the Offer at their address given herein, clearly marking the envelope "Cable Corporation Delisting Offer". Alternatively, such Public Shareholder may obtain copies of Bid Forms at the Bid Centres or may download the same from the website of the BSE Limited, CCI, Keynote Corporate Services Limited and Linkintime India Pvt. Limited at [www.bseindia.com](http://www.bseindia.com), [www.cablecorporation.com](http://www.cablecorporation.com), [www.keynoteindia.net](http://www.keynoteindia.net) and [www.linkintime.co.in](http://www.linkintime.co.in), respectively.
- k. The Equity Shares to be acquired under this Delisting Offer are to be acquired free from all liens, charges and encumbrances and together with all rights attached thereto. Shares that are subject to any charge, lien or encumbrance are liable to be rejected.
- l. It shall be the responsibility of the Public Shareholders tendering in the Delisting Offer to obtain all requisite approvals (required, if any, including corporate, statutory and regulatory approvals) prior to tendering their Equity Shares in the Delisting Offer and the Acquirers / Promoters shall take no responsibility for the same. The Public Shareholders should also provide all relevant documents, which are necessary to ensure transferability of the Equity Shares failing which the Bid may be considered invalid and may be liable to be rejected. On receipt of the Shares in the Escrow Depository Account of the Trading Member, the Acquirers / Promoters shall assume that the Eligible Shareholders have submitted their Bids only after obtaining applicable approvals, if any. The Public Shareholders should attach a copy of any such approval to the Bid. The Acquirers / Promoters reserves the right to reject those Bids which are submitted without attaching a copy of such required approvals.
- m. In accordance with Clause 5 of Schedule II to the Delisting Regulations, Public Shareholders who have tendered their Equity Shares by submitting Bids pursuant to the terms of the PA and the Offer Letter, may withdraw or revise their Bids upwards not later than one day before the Bid Closing Date. Downward revision of Bids shall not be permitted. Any such request for upward revision or withdrawal of the Bids can only be exercised by submitting the Bid Revision / Withdrawal Form which should reach the Trading Member on or before 3.00 p.m., one day before the Bid Closing Date i.e. Thursday, November 28, 2013. Any such request for upward revision or withdrawal of the Bids received after 3.00 p.m. Thursday, November 28, 2013, will not be accepted.

## **XII. PERIOD FOR WHICH THE DELISTING OFFER SHALL BE VALID**

The Public shareholders may submit their Bids to the Acquirers / Promoters during the Bid Period. Additionally, once the Equity Shares have been delisted, the Public Shareholders, whose Equity Shares have not yet been acquired by the Acquirers / Promoters may offer their Equity Shares for sale to the Acquirers / Promoters at the Exit Price for a period of one year following the date of the delisting from the BSE ("**Exit Window**"). Such Public Shareholders may tender the Offer Shares by submitting the required documents to the Registrar to the Offer during the Exit Window.

### XIII. ESCROW ACCOUNT

- a. The estimated consideration payable under the Delisting Regulations, at the Floor Price of ₹ 19.00 per equity share multiplied by the number of Equity Shares outstanding with the Public Shareholders, i.e., 1,93,29,158 Equity Shares of ₹ 10/- each is ₹ 36,72,54,002/- (Rupees Thirty Six Crores Seventy Two Lacs Fifty Four Thousand Two Only) ("**Initial Escrow Amount**").
- b. In accordance with the delisting regulations, the Acquirers/ Promoters have opened an Escrow Account No. 200999262612 in the name & style "Cable Corporation of India Ltd – Delisting Offer – 2013 Escrow Account" with IndusInd Bank Limited having its branch office at IndusInd House, 425, Dadasaheb Bhadkamkar Marg (Lamington Road), Mumbai – 400 004 ("**Escrow Bank**") and have deposited in the said Escrow Account an amount of ₹ 37.10 crores being more than 100% of Initial Escrow Amount. The Acquirers / Promoters, the Manager to the Offer and Escrow Bank have entered into an Escrow Agreement dated October 17, 2013 pursuant to which the Acquirers/ Promoters have empowered the Manager to the Offer to deal with the amount lying in the said Escrow & Special Account in compliance with delisting regulations.
- c. In the event of the Exit Price being more than the Floor Price, the Acquirers/ Promoters shall forthwith deposit such additional sum as may be required to make up the entire sum due and payable as consideration in respect of equity shares outstanding with Public Shareholders, in compliance with Regulation 11(2) of the Delisting Regulations.
- d. On determination of the Exit Price the Acquirers/ Promoters shall make public announcement under Regulation 18 of the Delisting Regulations.
- e. If the Acquirers/ Promoters accept the Discovered Price and offers a final exit price, the Acquirers/ Promoters will open a special account and transfer thereto, the entire amount due and payable as consideration in respect of the Equity Shares accepted in the Delisting Offer at the final exit price. For the remaining Public Shareholders, the amount equivalent to the consideration amount for Equity Shares tendered upto a period of one year from the date of delisting shall be made out of the Escrow Account by the Acquirers/ Promoters.

### XIV. PROCEDURE FOR SETTLEMENT

- a. If the Acquirers/ Promoters offer the Exit Price pursuant to the Offer and all other conditions relating to the Offer are satisfied, the Acquirers/ Promoters Shall acquire all shares that have been validity tendered at prices up to and equal to the Exit Price, for a cash consideration equal to the Exit Price for each equity share. For this purpose, Acquirers/ Promoters will open a special account and the entire amount due and payable as consideration (being Shares validly tendered under the Offer at or below the Exit Price multiplied by the Exit Price) shall be transferred from the Escrow account to such Special Account.
- b. Acquirers/ Promoters shall make the payments to all Public Shareholder who have validly tendered their Equity Shares at or below the Exit Price (subject to provisions related to the Tax Deducted At Source as provided in Chapter XXII of this PA) within ten working days from the Bid Closing Date by way of a crossed account payee pay order/demand draft/ NECS/NEFT/RTGS. All payments will be made in the name of the first holder, in case of joint holder(s). Dispatches involving payment of a value in excess of ₹ 1500 will be made by registered post to the shareholders' address registered with the Company at the shareholders' sole risk. All other dispatches will be made by ordinary post to the shareholders' address registered with the Company at the shareholder's sole risk.

- c. Within ten working days from the Bid Closing Date, share certificates for any invalid bid, will be dispatched to the shareholders by registered post at the shareholder's sole risk. Equity Shares held in dematerialized form for any invalid bid will be credited back to the respective beneficiary account with their respective depository participants as per the details furnished by the beneficial owners in the Bid Form.
- d. The amount deposited in the Escrow Account shall not be released to the Acquirers/ Promoters unless all payments are complete in relation to the Equity Shares tendered in the Delisting Offer.
- e. Additionally, in accordance with regulation 21(1) of the Delisting Regulations, if and once the shares have been delisted, all shareholders whose shares have not been acquired by the Acquirers/ Promoters may offer their shares to the Acquirers/ Promoters at the Exit Price for a period of one year following the date of the delisting. A separate offer letter in this regard will be sent to shareholders who continue to hold shares after the offer. Such shareholders will be required to submit the required documents to the Registrar to the Offer within the stipulated time.
- f. If the Acquirers/ Promoters do not offer the Exit Price and reject the Delisting Offer or in case the Delisting Offer fails, all shares tendered/pledged in the Escrow Depository Account and/or physical shares shall be returned/released from pledge as soon as practicable to the respective shareholders and the Escrow Account shall be closed.

#### XV. INFORMATION REGARDING STOCK MARKET DATA

- a. The Equity Shares are listed on BSE since November 25, 1987. Based on the information obtained from the BSE website, the high, low and average market prices of the Equity Shares during three calendar years preceding the date of the PA are as follows:

Calendar year	High * (₹)	Low * (₹)	Average ** (₹)
2010	43.00	19.10	28.03
2011	34.65	18.55	25.47
2012	28.00	17.25	22.45

\* High / Low of the daily closing prices during the year

\*\* Average of the daily closing prices during the period

- b. Monthly high and low prices for the six months preceding the date of the PA alongwith volume are as follows :

Month	High * (₹)	Low * (₹)	Volume ** (₹)
May, 2013	21.00	17.25	5,70,167
June, 2013	24.00	17.00	27,24,315
July, 2013	23.90	18.00	14,28,703
August, 2013	21.65	16.30	8,98,558
September, 2013	21.50	19.00	5,06,944
October, 2013	21.50	19.10	7,87,343

\*High / Low of the daily closing prices during the month

\*\* Cumulative trading volume during the period

Source: [www.bseindia.com](http://www.bseindia.com)

#### XVI. PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN OF THE COMPANY

- a. The Company has an authorised equity share capital of ₹ 77,41,00,000 (Rupees Seventy Seven Crores Forty One Lacs Only) divided into 77,410,000 Equity Shares of ₹ 10 each.

- b. The subscribed and paid-up equity share capital of the Company is ₹ 77,28,65,500 (Rupees Seventy Seven Crores Twenty Eight Lacs Sixty Five Thousand Five Hundred Only) divided into 77,286,550 fully paid-up Equity Shares of ₹ 10 each.
- c. As on date, the Company does not have any outstanding convertible instruments or partly paid-up Equity Shares other than as mentioned in this PA.
- d. The shareholding pattern of the Company as on September 30, 2013 is given below:

Category of Shareholder	Number of Equity Shares	% of total equity share capital
<b>A. Promoters and Promoter Group</b>		
- Acquirers/ Promoters		
- GVPPL	1,76,98,452 *	22.90
- VHL	-	-
- Directors Companies belonging to Promoter/ Promoter Group	1,00,450	0.13
- Others	4,01,58,490	51.96
<b>Total Promoters and Promoter Group - (A)</b>	<b>579,57,392</b>	<b>74.99</b>
<b>B. Public Shareholding</b>		
-Institutions	12419548	16.07
-Non- Institutions	69,09,610	8.94
<b>Total Public Shareholding- (B)</b>	<b>1,93,29,158</b>	<b>25.01</b>
<b>Total (A) + (B)</b>	<b>7,72,86,550</b>	<b>100.0000</b>

\* 12 entities holding 10,28,110 equity shares constituting 13.28% in the Company have been merged with Great View Properties Pvt Ltd w.e.f February 22, 2011 by the order of the Bombay high court dated January 28, 2011.

There are no outstanding instruments in the nature of warrants / fully convertible debentures / partly convertible debentures etc., which are convertible into equity at any later date.

Other than the shareholding mentioned herein, neither the Acquirers/ Promoters nor the Company nor any of their respective directors hold any Equity Shares of the Company, as on date.

## XVII. LIKELY POST DELISTING CAPITAL STRUCTURE

The likely post-delisting capital structure of the Company, assuming all the shares are acquired from the Public Shareholders pursuant to the Delisting Offer will be as follows:

Category of Shareholder	Number of Equity Shares	% of total equity share capital
Promoter & Promoter Group	77,286,550	100.00

## XVIII. STATUTORY APPROVALS

- a. The Public Shareholders of CCI have accorded their consent by way of special resolution passed through postal ballot, results of which were declared on August 7, 2013, in respect of delisting of Equity Shares from the BSE, in accordance with the Delisting Regulations.
- b. BSE has given its in-principle approval for delisting of Equity Shares from its exchange vide its letter dated September 16, 2013.



- c. In terms of RBI Circular No.: RBI/2011-12/247 [A.P. (DIR Series) Circular No. 43] dated November 04, 2011, prior approval of RBI is not required for transfer of Equity Shares from Non Resident to Resident pursuant to delisting offer, if the pricing of the Equity Shares is computed as per Delisting Regulations.
- d. To the best of the Acquirers/ Promoters knowledge, no statutory or regulatory approval is required to acquire the equity shares of CCI by the Acquirers/ Promoters, other than those indicated above. If any other statutory or regulatory approval becomes applicable and if, for obtaining such approvals certain conditions are imposed, which the Acquirers/ Promoters consider in their sole discretion to be onerous, then the Acquirers/ Promoters reserve the right not to proceed with the Delisting Offer.
- e. It shall be the responsibility of the Public Shareholders tendering in the Delisting Offer to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering the Offer Shares held by them in the Delisting Offer, and the Acquirers/ Promoters shall take no responsibility for the same. The Public Shareholders should attach a copy of any such approval to the Bid Form, wherever applicable.
- f. The Acquirers/ Promoters reserve the right not to proceed with the Delisting Offer in the event the approvals indicated above are not obtained or conditions which the Acquirers/ Promoters consider in their sole discretion to be onerous are imposed in respect of such approvals.
- g. In the event that receipt of the requisite statutory and regulatory approvals are delayed, the Acquirers/ Promoters may, with such permission as may be required, make changes to the proposed timetable or may delay the Delisting Offer and any such change shall be intimated by the Acquirers/ Promoters by issuing an appropriate corrigendum in all the newspapers where this PA is published

#### **XIX. TAX DEDUCTED AT SOURCE**

Summary of various provisions related to Tax Deduction at Source (“TDS” or “withholding tax”) under the Income Tax, Act, 1961 (“IT Act”) is as follows :

- a. All the Public shareholders should be either classified as resident or non-resident. The status as resident / non-resident is to be determined on the basis of criteria laid down in Section 6 of the IIT Act. In case a shareholder happens to be a resident of India as well as another country, his residential status will have to be determined having regard to provisions of the tax treaty with the relevant country read with the provisions of Section 6 of the IT Act aforesaid.
- b. No tax is required to be deducted by the Acquirers/ Promoters on payment of consideration to resident Public Shareholders.
- c. As per the provisions of Section 195(1) of the IT Act, any person responsible for paying to a non-resident any sum chargeable to tax is required to deduct tax at source (including applicable surcharge and cess). Where, the Delisting Offer consideration is chargeable to tax as capital gains under the IT Act, the, Acquirers/ Promoters will need to deduct tax at source (including applicable surcharge and cess) at the capital gains tax rate on the amount of capital gains payable to the Public Shareholders. Income by way of capital gains is to be computed as provided in Section 48 of the IT Act, by deducting cost of acquisition from the value of consideration. The rate at which tax is to be deducted at source varies depending upon the period for which the shares tendered under the Delisting Offer are held by the non-resident Public Shareholders. Capital gains arising on shares held for more than 12 months from the date of acquisition would be regarded as ‘long term capital gains’, else the gains would be treated as ‘short term capital gains’.

- d. All non-resident shareholders (other than FII's referred to below) are accordingly requested to provide the Acquirers/ Promoters with their legal status and evidence with regard to the date and cost of acquisition of the Shares tendered by them pursuant to the Delisting Offer as also the evidence of eligibility for claiming any double tax treaty benefit. In the event, the relevant evidence is not provided, the capital gains on which tax is required to be deducted be computed by taking the cost of acquisition as 'Nil', the capital gains would be deemed to be short term in nature and the liability and rate for reference to any double tax avoidance treaty the non-resident may otherwise be eligible.
- e. As per the provisions of Section 195 of the IT Act, any income by way of capital gains payable to non resident Indians or foreign companies, shall be liable to the provisions of withholding tax (at applicable tax rates plus surcharge and education cess on the amount of capital gains), subject to the provisions of the relevant tax treaty. Accordingly, income tax may have to be deducted at source in the case of a non-resident Indian/ foreign company at the rate under the IT Act or under the tax treaty, whichever is beneficial to the selling shareholder unless a lower withholding tax certificate obtained from the tax authorities is furnished to the Acquirers/ Promoters.
- f. The rate of deduction of tax in the case of non-residents is dependent on certain other factors. Since the Acquirers/ Promoters does not have in-house information in respect of various Public Shareholders, while bidding, all the Public Shareholders have to specify their category and such other details in the bid form including but not limited to:
- Whether the Public Shareholder is a resident or non-resident in India for the tax year under consideration;
  - Whether the Equity Shares are held by the Public Shareholder on Investment / Capital Account or on Trade Account.
  - Date of acquisition of the Equity Shares.

In addition the Public Shareholders shall also have to enclose various applicable documents as may be listed in the Bid Form in order to determine the TDS.

- g. As per the provisions of the Section 2(37A) (iii) of the IT Act for the purposes of deduction of tax under Section 195, the rate or rates of income-tax specified in this behalf in the applicable Finance Act or the rate or rates of income tax specified in an agreement entered into by the Central Government under Section 90 of the IT Act or an agreement notified by the Central Government under Section 90A as the case may be, i.e. whichever is beneficial, would be the applicable rate of TDS. In view of the provisions of Section 206AA of the IT Act, in case a shareholder does not have a Permanent Account Number ("PAN"), tax will be deducted at the rate of 20% or the applicable rate as per normal provisions whichever is higher. Surcharge and education cess will be added to tax deduction amount as applicable. In cases where tax is deductible, the tax at the applicable rates will be deducted on the gross amount of consideration without considering the actual computation of gains.
- h. In the event the aforementioned categories of Public Shareholders require the Acquirers/ Promoters not to deduct tax or to deduct tax at a lower rate or on a lower amount, they would need to obtain a certificate from the income tax authorities either under Section 195(3) or under Section 197 of the IT Act, and submit the same to the Acquirers / Promoters while submitting the Bid Form. In the absence of any such certificate from the income tax authorities, the Acquirers/ Promoters will deduct tax as aforesaid, and a certificate in the prescribed form shall be issued to that effect.

Public Shareholders are advised to consult their tax advisors for the treatment that may be given by their respective assessing officers in their case, and the appropriate course of action that they should take. The Acquirers/ Promoters, the Company and the Manager to the Offer do not accept any responsibility for the accuracy or otherwise of such advice. The tax rates and other provisions may undergo changes.

**XX. CERTIFICATION BY THE BOARD OF DIRECTORS OF THE COMPANY**

The Board of Directors of the Company hereby certifies that:

- a. The Company has not raised capital by issuing securities during the five years immediately preceding the date of the PA;
- b. All material information which is required to be disclosed under the provisions of the continuous listing requirements contained in the Listing Agreement executed by the Company with the BSE has been disclosed to the BSE, as applicable.

**XXI. COMPLIANCE OFFICER**

**Mr. Surendra Khemka,**

CFO & Company Secretary & Compliance Officer

Laxmi Building, 4th Floor, 6 Shoorji Vallabhdas Marg, Ballard Estate, Mumbai, Maharashtra – 400001; **Tel No.:** +91-022-66144035, **Fax No.:** +91-022-66144114, **E-mail:** jkhatau@cablecorporation.com.

In case the Public Shareholders have any queries concerning the non-receipt of credit or payment for Offer Shares or on delisting processes and procedure, they may address the same to the Registrar to the Offer or the Manager to the Offer.

**XXII. DISCLAIMER CLAUSE OF BSE**

- a. It is to be distinctly understood that the permission given by BSE to use their electronic automated facilities and infrastructure for “Online book building facility for delisting of securities” should not in any way be deemed or construed to mean that the compliance with various statutory and other requirements by CABLE CORPORATION OF INDIA LIMITED or the MANAGER TO THE OFFER, etc. are cleared or approved by BSE; nor does BSE in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements; nor does BSE have any financial responsibility or liability in this regard nor does BSE take responsibility in any way for the financial or other soundness of the Company, its promoters or its management.
- b. It is also to be distinctly understood that the approval given by BSE should not in any way be deemed or construed to mean that the PA has been cleared or approved by BSE, nor does BSE in any manner warrant, certify or endorse the correctness or completeness of any of the contents of the announcements, nor does BSE warrant that the securities will be delisted.
- c. That every person who desires to avail of the exit opportunity may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against BSE or against the Investor Protection Fund set up by BSE whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such offer and tender of securities through the book building process whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

### **XXIII. GENERAL DISCLAIMER**

Every person who desires to avail of the Delisting Offer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Acquirers /Promoters, the Manager to the Offer or the Company whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such offer and tender of Equity Shares through the book-building process whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

#### **For Great View Properties Private Limited**

(on Behalf of the Board of Directors)

Sd/-  
P. H Udeshi  
Director

Sd/-  
P.C. Dalal  
Director

#### **For Viscose Holdings Limited**

(on Behalf of the Board of Directors)

Sd/-  
Hiten Khatau  
Director

Sd/-  
Virrsing Ramdeny  
Director

**Place:** Mumbai

**Date:** November 06, 2013