

Frequently Asked Questions on Buyback/Delisting/Takeover open offers

1. I haven't received the offer document/ acceptance/ tender form for open take over offer. How can I apply?

In case of open offer, the acquirer will publish an announcement in the newspapers. The announcement, letter of offer along with form of acceptance are also made available on SEBI website at www.sebi.gov.in.

In case of non- receipt of the letter of offer, you can still tender your shares by making an application on plain paper and giving the details as given below.

If you are holding shares in physical form, following details shall be given:

- Name & address (es) of 1st named person and of joint holder(s) if any
- Number of shares held,
- Number of shares offered.
- Registered folio number,
- Share certificate numbers,
- distinctive number

Also enclose documents i.e. valid transfer deeds and the original contact notes issued by the broker through whom you acquired shares

If you are holding shares in demat form,

- Name & address (es) of 1st named person and joint holder(s) if any
- Number of shares held,
- Number of shares offered.
- DP name,
- DP ID,
- Beneficiary account number

Also enclose photo copy of the delivery instruction in "Off Market" mode, or counterfoil of the delivery instruction in "Off Market "mode, duly acknowledged by Depository Participant in favor of the special depository account.

It is advisable to send the application at the earliest so as to reach the Registrar to the offer on or before the closing of the offer.

2. I haven't received the offer document/ acceptance/ tender form for buyback offer. How can I apply?

Please see the reply given to query (1). The process is more or less the same. You can see the Public Announcement for exact details and procedure for tendering your shares.

3. I haven't received the offer document/ acceptance/ tender form for delisting offer. How can I apply?

Please see the reply given to query (1). The process is more or less the same. You can see the Public Announcement for exact details and procedure for tendering your shares.

In accordance with the (Delisting of Equity shares) Regulations, 2009, even if you have not participated in delisting offer, you will still be able to tender your shares to the acquirer at the same price (i.e. the price which was offered during the delisting offer to all the shareholders) for a period of one year from the date of delisting of shares from the concerned stock exchange.

The details of the delisting of the companies are available with stock exchanges.

4. I had tendered my shares in the takeover offer. I have not received the payment. What should I do? Will I be compensated for the delay in receipt of payment of consideration?

The acquirer is required to send the payment to all the share holders whose shares are accepted in the offer. Non compliance with the same will attract penal interest as specified by SEBI from time to time.

If you have not received payment, you may approach Merchant Banker or Registrar to offer, if any. If you have not got a proper response, you may approach SEBI.

5. Is it compulsory to tender my shares in Buyback/Delisting/Takeover Open offers?

No. It is not mandatory to tender your shares in any open offer. If you chose not to tender your shares, you will continue to be a shareholder of the company and entitled for all the benefits of the shareholders. However, in case of delisting offers it is advisable to tender your shares to the acquirer. After delisting, the company may not fall under the purview of SEBI and you may not be able to trade your shares on the exchange(s) from which it is delisted.

6. I filed my grievance with Merchant Banker or Registrar to offer. No response from them. What should I do?

You may approach SEBI with the relevant documents.
