

VIPPY INDUSTRIES LIMITED

CIN-U15142MP1973PLC001225

28, Industrial Area, A.B. Road, Dewas, (M.P.) 455001

Tel.: 072722 58545 Fax: +91-7272-258552 Email: admin@vippysoya.com

To,

Date : 22nd August 2024

The Members

Vippy Industries Limited

Sub: Offer for Buy-Back up to 1,41,84,263 (One Crore Forty One Lakh Eighty Four Thousand Two Hundred Sixty Three) full paid-up equity shares of Rs. 1/- (Rupees One) each at a price of Rs. 23.76 (Rs. Twenty Three and Paisa Seventy Six) per share of the Company.

Dear Sir/Madam,

We are pleased to inform you, that the Board at their Meeting held on 17th August 2024 has approved the Buy-Back of upto 1,41,84,263 (One Crore Forty One Lakh Eighty Four Thousand Two Hundred Sixty Three) fully paid-up equity shares of Rs. 1/- each of the Company at an offer price of Rs 23.76 per equity share from the existing members of the Company whose names appear on the record date i.e., 16th August 2024 on proportionate basis.

We hereby enclose a Letter of Offer containing the conditions relating to Buy-Back, the time schedule for the process of Buy-Back and other necessary disclosures in this regard annexed with the Offer Form for exercising the option.

We would like to draw your kind attention that in order to exercise the option for Buy-Back you are required to read the instructions properly before submitting the Acceptance and Authority to the Board Form alongwith the requisite documents as specified in the Instructions attached with this letter.

Thanking you,

Yours faithfully,

FOR, VIPPY INDUSTRIES LIMITED



KARAN KAPOOR

COMPANY SECRETARY

Encl.: a/a

P.T.O.

INSTRUCTIONS

Capitalized terms used and not defined in these instructions will have the same meaning as provided in the Letter of Offer dated 17th August, 2024.

1. **PLEASE NOTE THAT THE FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT OR ANY OTHER DOCUMENTS SHOULD NOT BE SENT TO THE COMPANY.**
2. The Form of Acceptance-cum-Acknowledgement should be legible and should be filled-up in English only.
3. All queries pertaining to this Buy Back Offer may be directed to the Registrar to the Offer.
4. The Public Shareholders who are holding the Equity Shares in physical form and who wish to tender their Equity Shares in this Offer shall approach the and submit the following set of documents for verification procedure as mentioned below:
5. In case of unregistered owners of Equity Shares in physical mode, the Public Shareholder should provide an additional valid share transfer deed(s) duly signed by the unregistered owner as transferor(s) by the sole/joint Public Shareholder(s) in the same order and duly witnessed at the appropriate place. The transfer deed should be left blank, except for the signatures and witness details.
PLEASE DO NOT FILL IN ANY OTHER DETAILS IN THE TRANSFER DEED.
6. Attestation, where required (as indicated in the share transfer deed) (thumb impressions, signature difference, etc.) should be done by a Magistrate, Notary Public or Special Executive Magistrate or a similar authority holding a public office and authorized to issue the seal of his office or a member of a recognized stock exchange under their seal of office and membership number or manager
7. In case the share certificate(s) and the transfer deed(s) are lodged with the Company/ its transfer agents for transfer, then the acceptance shall be accompanied by the acknowledgment of lodgment with, or receipt by, the Company/ its transfer agents, of the share certificate(s) and the transfer deed(s).
8. The Shareholder should ensure that the certificate(s) and above documents should be sent only to the Registrar to the Offer either by registered post or courier or hand delivery so as to reach the Registrar to the Offer: i.e. Ankit Consultancy Private Limited by the Selling Broker and the last date for receipt of documents by Registrar is 06.09.2024 by 5.00 p.m.(IST), at the following address: Ankit Consultancy Private Limited Unit: Vippy Industries Limited -Buy Back, Plot No. 60, Electronic Complex, Pardeshipura, Indore (M.P.) 452001.
9. Eligible Shareholders who desire to tender their Equity Shares in the dematerialized form under the offer would have to issue delivery instruction to their DP by indicating the details of Equity Shares they intend to tender under the offer.
10. In case of Equity Shares held in joint names, names should be filled up in the same order in the Form of Acceptance -cum- Acknowledgment as the order in which they hold the Equity Shares, and should be duly witnessed. This order cannot be changed or altered nor can any new name be added for the purpose of accepting the Offer.
11. If the Offer Shares tendered are rejected for any reason, the Offer Shares will be returned to the sole/first named Public Shareholder(s) along with all the documents received at the time of submission.
12. The Method for Settlement of this Offer has been mentioned in the Letter of Offer in Section 19 (Method of Settlement).
13. The Letter of Offer along with the Form of Acceptance-cum-Acknowledgement is being dispatched/sent through electronic mail to all the Shareholders as on the Record Date, who have registered their email ids with the Depositories and/or the Company. In case of non-receipt of the Letter of Offer, the Eligible Shareholders may make an application to the Registrar to the Offer, on a plain paper stating the name, address, number of Equity Shares held, distinctive numbers, folio number, number of Equity Shares offered along with documents as mentioned below so as to reach the Registrar to the Offer on or before the closure of the Tendering Period i.e., no later than 06.09.2024 or in case of beneficial owners, send the application in writing to the Registrar to the Offer, on plain paper stating the name, address, number of Equity Shares held, number of Equity Shares offered, DP Name, DP ID, beneficiary account number and a photocopy of the delivery instruction in - mode or counterfoil of the delivery instruction in - mode, duly acknowledged by the DP, in favour of the special depository account, so as to reach the Registrar to the Offer, on or before the closure of the Tendering Period i.e., no later than 06.09.2024.
14. All the Shareholders should provide all relevant documents, which are necessary to ensure transferability of the Equity Shares in respect of which the acceptance is being sent.
15. All the Shareholders are advised to refer to Para 18 (Note on Taxation) in the Letter of Offer. However, it may be noted that Shareholders should consult with their own tax advisors for the tax provisions applicable to their particular circumstances, as the details provided in Para 18 (Note on Taxation), as referred to above, are indicative and for guidance purposes only.
16. All documents/remittances sent by or to Public Shareholders will be at their own risk. Public Shareholders are advised to adequately safeguard their interests in this regard.
17. In case any person has submitted Equity Shares in physical mode for dematerialisation, such Public Shareholders should ensure that the process of getting the Equity Shares dematerialised is completed well in time so that they can participate in the Buy Back Offer before close of Buy Back Offer Period.
18. Interest payment, if any: In case of interest payments by the Company for delay in payment of Offer consideration or a part thereof, the final decision to deduct tax or not on the interest payments for delay in payment of consideration, or the quantum of taxes to be deducted rests solely with the Company depending on the settlement mechanism for such interest payments.
19. Shareholders who wish to tender their Equity Shares must submit the following documents to the Registrar to the Offer.
20. For resident Shareholders:
 - Properly executed Delivery Instruction Slip alongwith Client Master obtained from the Depository.
 - Self-attested copy of PAN card
 - Certificate from the income tax authorities under Section 197 of the Income Tax Act, wherever applicable, in relation to payment of interest, if any, for delay in payment of consideration (certificate for deduction of tax at lower rate)
 - Self-declaration in Form 15G/Form 15H (in duplicate), if applicable
 - For specified entities under Section 194A(3)(iii) of the Income Tax Act, self-attested copy of relevant registration or notification (applicable only for interest payment, if any)
 - Self-attested declaration in respect of residential status and tax status of Public Shareholders (e.g. individual, Hindu Undivided Family (HUF), firm, company, Association of Persons (AOP), Body of Individuals (BOI), trust or any other please specify);
 - In case of Body Corporate: Copy of Board Resolution authorising the person to sign and submit the application form to the Registrar and Share Transfer Agent of the Vippy Industries Limited alongwith the KYC of the person signing the consent Form.
If the shareholder is holding shares in physical shares then in addition to above, the following documents will be required:
 - Original share certificate(s)
 - Valid share transfer deed(s) duly filled, stamped and signed by the transferor(s) (i.e. by all registered shareholder(s) in the same order and as per specimen signatures registered with the Target Company), and duly witnessed at the appropriate place.
 - Self-attested copy of the Public PAN Card (in case of joint holders, the PAN card copy of all transferors)
 - This Form - for Public Shareholders holding Equity Shares in physical mode, duly completed and signed in accordance with the instructions contained therein, by sole/joint shareholders whose name(s) appears on the share certificate(s) and in the same order and as per the specimen signature lodged with the Target Company;
 - A self-attested copy of the address proof consisting of any one of the following documents: valid Aadhar card, voter identity card, passport or driving license.
 - Any other relevant document including (but not limited to) such as power of attorney, corporate authorization (including board resolution(s)/ specimen signature(s), notarised copy(ies) of death certificate(s) and succession certificate(s) or probated will(s), if the original shareholder is deceased, etc., as applicable.
21. **Public Shareholders holding physical shares should note that such Equity Shares will not be accepted unless the complete set of documents is submitted.**
21. **For non-resident Shareholders:**
 - Self-attested copy of PAN card
 - Certificate under Section 195(3) or Section 197 of the Income Tax Act, wherever applicable (certificate for deduction of tax at lower rate) from the income tax authorities under the Income Tax Act, indicating the amount of tax to be deducted by the Acquirers before remitting the amount of interest
 - Tax Residency Certificate and Form 10F and other information or documents as may be required to claim relief under the provisions of applicable double taxation avoidance agreement
 - Self-attested declaration that it does not have a Permanent Establishment in India either under the IT Act or applicable between India and any other foreign country or specified Territory (as notified under Section 90 or Section 90A of the Income Tax Act) of which the Public Shareholder claims to be a tax resident
 - Self-attested declaration in respect of residential status and tax status of Public Shareholders (e.g. individual, Hindu Undivided Family (HUF), firm, company, Association of Persons (AOP), Body of Individuals (BOI), trust or any other please specify)
 - Tax certificate issued by the income tax/statutory authorities of the overseas jurisdiction where the non-resident Public Shareholder is a resident for tax purposes, indicating the quantum of Overseas Tax along with any other information as may be relevant for this transaction.
In an event of non-submission of NOC or certificate for deduction of tax at nil/lower rate, tax will be deducted up to the maximum marginal rate as may be applicable to the relevant category, to which the Public Shareholder belongs, by the Acquirers.

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

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

ANKIT CONSULTANCY PRIVATE LIMITED

(Unit of Vippy Industries Limited)

Plot No. 60, Electronic Complex,

Pardeshipura, Indore (M.P.) 452001

Tel.:0731-4065799, 4065797

Fax:0731-4065798

Email: rtaindore@gmail.com