

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This Offer Letter ("Offer Letter") is being sent to you as a Shareholder of Binani Cement 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

BINANI CEMENT LIMITED

Registered Office: 37/2, Chinar Park, New Town, Rajarhat Main Road, P.O. Hatiara, Kolkata - 700157

Tel No.: +91-033-32562726 / 40161800, **Fax No.:** +91-033-25160053

Corporate Office: Mercantile Chambers, 12, J.N. Heredia Marg, Ballard Estate, Mumbai – 400 001

Tel: +91-022-3026 3000, **Fax:** +91-022-2263 4960, **E-mail:** atul@binani.net, **Website:** www.binani.com

From

Binani Industries Limited ('BIL')

(herein after referred to as "Promoter/ Acquirer")

Registered office: 37/2, Chinar Park, New Town, Rajarhat Main Road, P.O. Hatiara, Kolkata -700 157,

Tel No.: +91-033-32562726/40161800, **Fax No.:** 91-033-25160053

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

Floor Price: ₹ 82.00 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 Promoter/ Acquirer, 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 Special 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 "Binani Cement Delisting Offer", to Mr. Prabir Kumar Singh, SMC Global Securities Limited, Dheeraj Sagar Co-operative Housing Society, Opp. Goregaon Sports Club, Link Road, Malad (West), Mumbai - 400064 latest by 3.00 p.m. by Friday, February 11, 2011.

MANAGER TO THE OFFER

REGISTRAR TO THE OFFER

KEYNOTE

KEYNOTE CORPORATE SERVICES LTD.

4th Floor, Balmer Lawrie Building,

5, J.N.Heredia Marg,

Ballard Estate, Mumbai – 400 001

Tel.: +91-022-30266000-3

Fax: +91-022-22694323

E-mail: mbd@keynoteindia.net

SEBI Registration No.: INM 000003606

AMBI Registration No: AMBI/040

Contact Person: Mr. Janardhan Wagle

LINK INTIME
INDIA PVT LTD



LINK INTIME INDIA PVT. LTD.

C- 13, Pannalal Silk Mills Compound,

L. B. S. Marg, Bhandup (West),

Mumbai- 400 078

Tel.: +91-022-25960320

Fax: +91-022-25960329

Email: bcl.delisting@linkintime.co.in

SEBI Registration No.: INR 00004058

Contact Person: Mr. Nilesh Chalke

Activity	Date	Day
Date of the Public Announcement	January 19, 2011	Wednesday
Specified Date*	January 21, 2011	Friday
Dispatch of Offer Letters / Bid Forms / Transfer Deeds to eligible Shareholders as on January 21, 2011 i.e. Specified Date	January 24, 2011	Monday
Bid Opening Date	February 07, 2011	Monday
Last Date of Revision (upwards) or Withdrawal of Bids by Shareholders	February 10, 2011	Thursday
Bid Closing Date	February 11, 2011	Friday
Announcement of Discovered Price / Exit Price and the Promoter's Acceptance / Non-acceptance of Discovered Price	February 21, 2011	Monday
Last Date for Payment of Consideration#	February 25, 2011	Friday
Last Date for return of Equity Shares to Shareholders in case of failure of Delisting Offer / Bids not accepted	February 25, 2011	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.

Subject to the acceptance of the Discovered Price or offer of an Exit Price, higher than the Discovered Price by the Promoter.

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DEFINITIONS

TERM	DEFINITION
Bid	Offer by a Public Shareholder to tender his/her Equity Shares to the Promoter / Acquirer 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, February 11, 2011 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, February 07, 2011 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	Bombay Stock Exchange Limited
CDSL	Central Depository Services (India) Limited
Company	Binani Cement Limited
Delisting Offer / Offer	Offer made by the Promoter/ Acquirer 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 Promoter / Acquirer 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	Indian Overseas Bank
Equity Shares / Shares	Fully paid up equity shares of ₹ 10 each of the Company
Final Price	The price finally accepted or offered by the Promoter / Acquirer (which may be the Discovered Price or a price higher than the Discovered Price)
Floor Price	₹ 82.00 per equity share of face value of ₹ 10/- each
Manager to the Offer	Keynote Corporate Services Limited
NSDL	National Securities Depository Limited
NSE	National Stock Exchange of India Limited
PA	Public Announcement
Postal Ballot	Shareholders resolution as per section 192A of the Companies Act, 1956
Promoter/ Acquirer	Binani Industries 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	Link Intime India Private Limited
SEBI	Securities and Exchange Board of India
Stock Exchanges	BSE and NSE
Trading Member	SMC Global Securities Limited

Dear Shareholder(s),

Invitation to tender Shares held by you in the Company

The Promoter/ Acquirer 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

- a. Binani Cement Limited (hereinafter referred to as "**BCL**" and/or "**the Company**") is a part of "Braj Binani Group", promoted by Mr. Braj Binani. Binani Industries Limited and Mr. Braj Binani intend to provide an exit opportunity to the public shareholders of BCL (defined to mean all the shareholders other than the Promoter and their nominees, hereinafter referred to as "**Public Shareholders**") in accordance with Delisting Regulations in order to voluntarily delist equity shares of BCL from stock exchanges where its equity shares are listed i.e. the Bombay Stock Exchange Limited ("**BSE**") and the National Stock Exchange of India Limited ("**NSE**"). Accordingly, Binani Industries Limited (herein after referred to as "**BIL**" or "**Promoter/ Acquirer**") hereby makes an offer to acquire all the equity shares of BCL held by Public Shareholders.
- b. The paid-up equity share capital of BCL is ₹ 1,88,60,12,740/-, comprising of 18,86,01,274 equity shares of ₹ 10/- each. As on date, the Promoter/ Acquirer along with its nominees hold 13,18,25,956 equity shares of ₹ 10/- each of BCL representing 69.90 % of the paid-up equity share capital of the Company. The Promoter/ Acquirer now seek to acquire the balance 5,67,75,318 equity shares of ₹ 10/- each representing 30.10 % of the paid-up equity share capital of the Company from the Public Shareholders of BCL and thereafter BCL proposes to apply for delisting of the equity shares of the Company from BSE and NSE, in accordance with the Delisting Regulations.
- c. A special resolution has been passed by the shareholders of BCL through postal ballot, the result of which was declared on November 26, 2010, approving the delisting of the Company's 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. The Promoter/ Acquirer 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.
- d. BCL has received in-principle approval for the proposed delisting of equity shares from BSE and NSE vide their letter no. DCS/COMP/NM/326/2010-11 dated December 29, 2010 and letter no. NSE/LIST/155011-F dated December 31, 2010, respectively.
- e. The Public Announcement had been issued in the following newspapers as required under Regulation 10(1) of the Delisting Regulations:

Newspaper	Language	Editions
Economic Times	English	Mumbai
Financial Express	English	All
Hindu Business Line	English	All
Business Standard	English	All
Business Standard	Hindi	All
Jansatta	Hindi	All
Navshakti	Marathi	Mumbai

- f. The Promoter/ Acquirer will inform Public Shareholders, by way of a notice in the aforementioned newspapers, of material changes, if any, to the information set out in this Offer Letter.

II. NECESSITY AND OBJECT OF THE DELISTING OFFER

- a. The objective of the Promoter/ Acquirer in making the Delisting Offer is to consolidate their shareholding in the Company.
- b. The Promoter/ Acquirer hereby makes this Delisting Offer to the Public Shareholders of BCL. The Public Shareholders currently hold 5,67,75,318 equity shares of ₹ 10/- each constituting 30.10% of the paid-up equity capital of the Company.

III. BACKGROUND OF THE PROMOTER/ ACQUIRER

- a. BIL was incorporated on August 2, 1962 as Cominco Binani Zinc Limited. It was formed with technical and financial cooperation from M/s. Cominco, Canada.
- b. The registered office of BIL is located at 37/2, Chinar Park, New Town, Rajarhat Main Road, P.O. Hatiara , Kolkata -700 157, Tel No.: +91-033-32562726/4 0161800, Fax No.: 91-033-25160053, Website: www.binani.com.
- c. BIL commenced commercial production of zinc in 1967. The company was renamed as Binani Zinc Limited on May 3, 1991 when Cominco divested its holdings in the Company. Binani Zinc Limited was renamed as BIL on August 5, 1996, when the group decided to enter into cement and glass fibre in addition to zinc. The cement and glass fibre divisions were hived-off into separate subsidiaries in 1997 and 1998 respectively as BCL and Goa Glass Fibre Ltd. The zinc operation of BIL was hived-off into Binani Zinc Limited (BZL) with effect from April 1, 2002.
- d. The paid-up capital of BIL comprises of 2,95,96,425 equity shares having a face value of ₹ 10/- each aggregating to ₹ 2959.64 Lacs.
- e. The equity shares of BIL are listed at the Bombay Stock Exchange Limited (“BSE”), the National Stock Exchange of India Limited (“NSE”) and The Calcutta Stock Exchange Limited.
- f. BIL is presently the holding company of the group with no manufacturing activity.
- g. A brief summary of the standalone audited financials for the financial years ended March 31, 2010, March 31, 2009 & March 31, 2008 and financial for the six months period ended September 30, 2010 on Limited Review basis is as follows:

(₹ in lacs)

Particulars	6 months period ended September 30, 2010	For the Financial year ended		
		March 31, 2010	March 31, 2009	March 31, 2008
Total Income	5,934.00	5,104.39	5,117.76	2,793.41
Total Expenditure	2,318.00	3,439.45	2,993.04	1,298.29
Profit / (Loss) After Tax	3,615.90	1,664.94	3,377.16	1,492.69
Share Capital *	2,961.52	2,961.52	2,961.52	2,961.52
Share Capital Suspense	-	-	-	1,265.75
Reserves & Surplus	20,077.84	19,659.72	19,659.72	19,659.72
Profit & Loss Account	-	(3,197.78)	(3,974.83)	(6,464.10)
Networth	23,039.36	19,423.46	18,646.41	17,422.89
Ratios				
Earnings Per Share (EPS) (in ₹)	12.22	5.63	11.41	5.04
Return on Networth (%)	15.69	8.57	18.11	8.57
Book Value (B.V.) (in ₹)	77.85	65.63	63.00	58.87

* Includes an amount of ₹ 1.88 lacs on forfeited equity shares

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

IV. BACKGROUND OF BINANI CEMENT LIMITED (“BCL”), THE COMPANY

- BCL is a part of “Braj Binani Group” which has diverse manufacturing interests in Cement, Zinc, Glass Fibre, Composites, etc. BCL is engaged in the business of manufacturing cement and cement products. The present installed capacity for Cement Production is 62.50 Lacs MT.
- The Company was incorporated in Kolkata, West Bengal on January 15, 1996 as Dynasty Dealer Private Limited. The name of the Company was changed to Binani Cement Private Limited and a fresh certificate of incorporation was issued to it by the Registrar of Companies, Kolkata, West Bengal on April 23, 1998. Subsequently, the Company was converted into a public company and the name was changed to Binani Cement Limited vide a fresh certificate of incorporation dated October 6, 1998.
- The Registered Office of the Company is located at: 37/2, Chinar Park, New Town, Rajarhat Main Road, P.O. Hatiara, Kolkata-700157 and the Corporate Office is at Mercantile Chambers, 12 J.N. Heredia Marg, Ballard Estate, Mumbai-400 001.
- The equity shares of the Company were listed at BSE & NSE w.e.f May 28, 2007, pursuant to Offer for Sale by selling shareholders. The Company bought back 1,45,00,000 equity shares of ₹ 10/- each from the public shareholders through the Tender Offer route (‘Buy Back Offer’). The Buy Back Offer opened on July 27, 2010 and closed on August 10, 2010.
- The equity shares of the Company are listed on the Bombay Stock Exchange Limited (“BSE”) and the National Stock Exchange of India Limited (“NSE”).
- Present Capital Structure of the Company:

Particulars	No. of shares (Equity Shares of Face Value of ₹ 10/- each)	Amount (₹ in Lacs)
Authorized Capital	42,38,99,600	42,389.96
Issued, subscribed and paid-up	18,86,01,274	18,860.13

- A brief summary of the standalone audited financials for the financial years ended March 31, 2010, March 31, 2009 & March 31, 2008 and financial for the six months period ended September 30, 2010 on Limited Review basis is as follows:

(₹ in Lacs)

Particulars	6 months period ended September 30, 2010	Year Ended		
		March 31, 2010	March 31, 2009	March 31, 2008
Total Income	78,501.45	1,87,215.59	1,50,269.90	99,181.49
Total Expenses	69,272.86	1,37,249.36	1,26,782.78	69,130.90
Depreciation	4,843.10	9,166.20	8,031.35	5,567.08
Profit / (Loss) before tax	4,385.49	40,800.03	15,455.77	24,483.51
Profit/(Loss) after tax	4,385.49	28,191.62	10,866.50	17,581.91
<u>Issued, Subscribed and Paid-up Capital</u> Equity Share Capital	18,860.13	20,310.13	20,310.13	20,310.13

Particulars	6 months period ended September 30, 2010	Year Ended		
		March 31, 2010	March 31, 2009	March 31, 2008
Add: Amount paid-up on forfeited shares	0.25	0.25	0.25	0.25
Reserves & Surplus	40,018.31	47,205.37	27,330.41	21,453.89
Networth	58,878.69	67,515.75	47,640.79	41,764.27

Financial Ratios

Particulars	6 months period ended September 30, 2010	Year Ended		
		March 31, 2010	March 31, 2009	March 31, 2008
Earnings Per Share (₹)	2.17	13.71	5.35	8.66
Return on Networth (%)	7.45	41.76	22.81	42.10
Book Value per share (₹)	31.22	33.24	23.46	20.56

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 WHICH THE EQUITY SHARES ARE TO BE DELISTED

- The equity shares of the Company are listed on the BSE & NSE since May 28, 2007.
- The Promoter/ Acquirer is making an offer to acquire all the equity shares from the public shareholders of BCL and proposes to delist the equity shares of BCL from both the stock exchanges i.e; BSE & NSE.

VI. DETERMINATION OF THE FLOOR PRICE

- The Promoter/ Acquirer proposes to acquire the equity shares of BCL from the Public Shareholders pursuant to a reverse book-building process established in terms of Schedule II of the Delisting Regulations.
- The equity shares of the Company are listed on the BSE and NSE and are frequently traded on both the exchanges 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 of the Company on BSE & NSE during April 2010 to September 2010, Six (6) calendar months preceding the month in which the exchanges were notified of the Board meeting of the Company in which the delisting proposal was considered, i.e. October 06, 2010 is as under:

Stock Exchange	Total no of equity shares traded during April 2010 to September 2010	Total number of listed equity shares	Annualized Trading turnover (as a % of total listed equity shares)
BSE	1,35,76,736	18,86,01,274	14.40
NSE	2,35,72,934	18,86,01,274	25.00

The equity shares of the Company are most frequently traded at NSE.

- Based on the parameters as set out in Regulation 15(2) of the Delisting Regulations for frequently traded stocks, the floor price for the reverse book-building process as stipulated by Schedule II of the Delisting Regulations is determined considering the following:

Particulars	Price (in ₹ Per equity share)
The average of the weekly high and low of the closing prices of the equity shares of the Company on NSE, where the equity shares are most frequently traded, during the twenty six weeks preceding the date on which the stock exchanges were notified of the Board meeting of the Company in which the delisting proposal was considered i.e. October 06, 2010.	80.82
The average of the weekly high and low of the closing prices of the equity shares of the Company on NSE, where the equity shares are most frequently traded, during the two weeks preceding the date on which the stock exchanges were notified of the Board meeting of the Company in which the delisting proposal was considered i.e. October 06, 2010.	81.85

Based on the above data, the floor price for the reverse book-building process in terms of Regulation 15(2) of the Delisting Regulations has been determined by the Promoter/ Acquirer to be ₹ 82.00 ("**Floor Price**") per equity share, having a face value of ₹ 10/- each.

VII. DETERMINATION OF THE EXIT PRICE

- a. The price at which the maximum number of shares is tendered will be the discovered price ("**Discovered Price**") pursuant to the reverse book building process under the Delisting Regulations.
- b. The Promoter / Acquirer is under no obligation to accept the Discovered Price. If the Promoter/ Acquirer do not accept the Discovered Price, the Promoter / Acquirer will have no obligation to acquire any equity share tendered pursuant to the Offer and the Delisting Offer will not proceed. Alternatively the Promoter / Acquirer 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 Promoter / Acquirer for the Offer will be subject to all relevant statutory approvals as disclosed in paragraph XVIII below, and is referred to in this Offer Letter as the "**Exit Price**". Once the Discovered Price is accepted and the Exit Price is determined, the Promoter / Acquirer will acquire all the equity shares which have been tendered at prices less than or equal to the Exit Price, for a cash consideration equal to the Exit Price determined for each such equity share.
- c. The Promoter / Acquirer will announce the Discovered Price, the Exit price and their decision to accept or offer the Exit Price or reject the Discovered Price in the same newspapers in which the PA appeared as a statutory advertisement, in accordance with the timeline set out on the cover page of this Offer Letter.

VIII. CONDITIONS TO THE DELISTING OFFER

The acquisition of equity shares by the Promoter/ Acquirer and the proposed delisting of the Company are conditional upon:

- a. the Promoter/ Acquirer accepting the Discovered Price or offering an Exit Price higher than the Discovered Price and a minimum of 3,79,15,191 equity shares of ₹ 10/- each constituting 20.10% of the issued and paid-up equity share capital of BCL, being tendered and accepted at or below the Exit Price so that the holding of Promoter/ Acquirer along with its nominees reaches atleast 90% of the total issued equity share capital of BCL;
- b. the assumption that there are no amendments to the Delisting Regulations or any applicable regulations or an order of a court or other authority or any other circumstance taking place, which in the opinion of the Promoter/ Acquirer would prejudice the Promoter/ Acquirer from proceeding with the Delisting Offer; and

- c. the Promoter/ Acquirer obtaining all requisite statutory and regulatory approvals as listed in paragraph XVIII of this Offer Letter.

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

- a. As per Regulation 17 of the Delisting Regulations, the Delisting Offer made shall be deemed to be successful if post the offer, the shareholding of the Promoter its nominees taken together with the equity shares accepted in the reverse book building process through eligible bids at or below the Exit Price, reaches atleast 16,97,41,147 equity shares of ₹ 10/- each being 90% of the total outstanding equity shares issued by 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 Promoter/ Acquirer in the reverse book-building process (the “**Bid Period**”) shall commence at 9.00 a.m. on Monday, February 07, 2011 (the “**Bid Opening Date**”) and close at 3.00 p.m. on Friday, February 11, 2011 (the “**Bid Closing Date**”). The Promoter / Acquirer 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 Promoter/ Acquirer pursuant to the reverse book-building process.
- c. A letter inviting the Public Shareholders to tender their equity shares to the Promoter/ Acquirer 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 Promoter / Acquirer has appointed a trading member to facilitate the lodging of Bids by and on behalf of the Public Shareholders. The name and address of the trading member is as follows:

SMC Global Securities Limited (“Trading Member”),
Dheeraj Sagar Co-operative Housing Society,
Opp. Goregaon Sports Club,
Link Road, Malad(West),
Mumbai-400064
Tel. No: +91-022-67341600-30,
Fax No.: +91-022-28805606,
Contact Person: Mr. Prabir Kumar Singh,
E-mail: prabirsingh@smcindiaonline.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	10-A, Kalapuram, C.G.Road, Ahmedabad- 380003, Gujarat	Mr. Hetal N Shah / Mr. Nishit Shah	Tel: 079 26424801 - 4804 Fax: 079-26424801/147
2.	Bangalore	Premises 7-10, Ground Flr, Gold Tower, # 50(Old no.98), Residency Road, Banker 25, Bangalore – 560025	Mr. V Mahesha	Tel: 080-40910034 / 35/36/37
3.	Chennai	2A, 2nd Floor, Mookambika Complex, 4 Lady Desikachari Road, Mylapore, Chennai - 600004	Mr. Murli	Tel: 044-39109100 - 122 Fax: 044-39109111
4.	Delhi	11/6B, Shanti Chamber, Pusa Road, New Delhi – 110005	Mr. Devendra Mani Dwivedi	Tel: 011-30111000 Fax: 011-25754383
5.	Delhi	17- Netaji Subhash Marg, DaryaGang, New Delhi -110002	Mr. Sandeep Varma/ Mr. Neraj Khanna	Tel: 011-30111333 Fax: 011-23263297
6.	Ghaziabad	A-11 Hans Plaza, Shop no. 303,304,305 & 314, 3rd Floor, Ambedkar Road, Ghaziabad, U.P.-201001	Mr. Sanjay Kumar	Tel: 0120-3367920
7.	Gurgaon	101-A, Apna Bazar, Gurgaon, Haryana – 122001	Mr.Ankur Jain / Mr. Anshul Jain	Tel: 0124 4108108 Fax: 0124-4108108
8.	Hyderabad	206 III rd Floor, Above CMR Exclusive, Bhuvana Tower S.D Road, Secunderabad- 500003, Andhra Pradesh	Mr. Saied Mastan	Tel: 040 - 30780297 , 040 - 30780299, 040 - 30920623 Fax: 040-40021612
9.	Indore	SMC, 207-A, 4 th Floor, Kanchan Sagar Building, Old Palasia, AB Road, Indore	Mr. Ratish Goyal	Tel: 0731 - 4039797
10.	Jaipur	401,Shyam Anukampa Tower,Anhisha Circle, Opp. HDFC Bank, Ashok Marg - Jaipur	Mr. Ankit Jain	Tel: 0141-3000211 - 12, 0141-3000271 - 72 Fax: 0141-5101781
11.	Kolkata	18, Rabindra Sarani, Poddar Court, Gate No.-4, 4 th Floor, Kolkata – 700001	Mr. Nalla Nageswar Rao / Mr. Sankit	Tel: 033-39847000 - 39847004 Fax: 033-39847004
12.	Mahesana	28, Mahatma Gandhi, Shopping Centre, First Floor, Near Fuvara, Rajmahal Road, Mahesana – 384001	Mr.Brijesh Patel	Tel: 027-62220277
13.	Mumbai	Dheeraj Sagar Co-operative Housing Society, Opp. Goregaon Sports Club, Link Road, Malad(west), Mumbai-400064	Mr. Prabir Kumar Singh / Ms. Divya Pramod	Tel: 022-67341600-30 Fax: 022-28805606
14.	Mumbai	258, Perin Nariman Street, Fort, Mumbai - 400 001	Mr. Mahesh Chandra Joshi	Tel: 022-66518046-47 Fax: 022-66541800
15.	Nashik	39, Purab Paschim Plaza, CIDCO Nashik – 422009	Mr. Atul V Chaudhari	Tel: 0253-2374046
16.	Pune	1st Floor, Dealing Chambers, opp. Hotel Subdhra, Near Sai Petrol Pump, J.M.Road, Pune-411005	Mr. Vedant Kabra	Tel: 020-66805805, 66805801
17.	Rajkot	Office No: 302/B, 3rd Floor, Shivalik-5, Makkam Chouk Gondal Road, Rajkot- 360002, Gujarat	Mr. Amit Dhruv	Tel: 0281-2371980-82

Sr. No.	Bid Centre/City	Address of Trading Member	Contact Person	Contact Details
18.	Surat	801, Empire State Building, Near HDFC Bank, Ring Road, Udhana Darwaja, Surat – 395002, Gujarat	Mr.Viren Reshamwala	Tel: 0261 3926534 / 3926543-47
19.	Thane	Office No. 2, 1st Floor, Sameer Arcade, Opp. Saraswat Bank, Jambli Naka, Thane – 400601	Mr.Suresh Kataria / Mr.Laxmikant R. Kabra	Tel: 022 -25340000 Fax: 022- 64170263 / 25438095
20.	Udaipur	20-21, Palika Bazar, Town Hall Link Road, Udaipur	Mr. Anand Manwani	Tel: 0294-2418275
21.	Vadodara	C/45, Nipa Tenament No 4, Karodia Road, Corwer Baroda – 390016	Mr.Bhavin Chauhan	Tel: 0265 3059885, 0992513907(Mobile)
22.	Lucknow	Radha Krishna Bhawan, Plot no. 3/A, 5 Park Road, Lucknow – 226001	Mr. Ashish Chabra	Tel: 0522-4155888
23.	Jodhpur	Sambhu Bhawan, Wing 'C',103, 1st Floor, Near Nasrani Cinema, Sardarpura, Jodhpur-342003 Rajasthan	Mr. Ashok Jain	Tel: 0291-2645969 Fax: 0291-2645969
24.	Faridabad	SCO-101, First Floor, Sector-16, Faridabad, Haryana – 121002	Mr. Virender Kumar Sharma	Tel: 0129-3981800
25.	Howrah	Krishna Enclave 2/1 Bhajanlal Lohiya lane Near Howrah AC Market Howrah-711101	Mr. Sukalpa Das	Tel: 033-30918500 Fax: 033-30918532

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. 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 "Binani Cement 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:

SMC Global Securities Limited

Dheeraj Sagar Co-operative Housing Society,
Opp. Goregaon Sports Club,
Link Road, Malad(West),
Mumbai-400064

Contact Person: Mr. Prabir Kumar Singh

Under no circumstances should the Bids be dispatched to the Promoter 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 a special depository account with "Keynote Capitals Limited" which is the depository participant with Central Depository Services (India) Limited ("**CDSL**") (the "**Special Depository Account**"), details of which are as follows:

Depository Account Name	KCSL – Binani Cement Limited - Special Depository - Escrow Account
Depository Participant	Keynote Capitals Limited
Depository Identification No. (DP ID No.)	12024300
Client Identification No. (Client. ID.)	00025254

- 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 Special 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 Special 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 Special Depository Account and enclose along with their Bid, a photocopy of the pledge instructions to their depository participant with the due acknowledgement of such depository participant.
- f. Public Shareholders who hold their equity shares through National Securities Depository Limited ("NSDL") will have to execute inter-depository delivery instructions for the purpose of crediting their equity shares in favour of the aforesaid Special Depository Account of the Manager to the Offer.**
- g. It is the responsibility of Public Shareholders to ensure that their equity shares are credited to or pledged in favour of the Special Depository Account on or before 3.00 p.m. during the Bid Period.
- h. In order for Bids to be valid, the Public Shareholders 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.
- i. The Manager to the Offer will hold in trust the equity shares/share certificates, equity shares lying in credit of the Special Depository Account and the share transfer deed(s), until the Promoter/ Acquirer completes its obligations under the Delisting Offer in accordance with the Delisting Regulations.
- j. The ISIN for the equity shares of the Company is INE042H01019.
- k. 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 at their address given herein, clearly marking the envelope "Binani Cement 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 Bombay Stock Exchange Limited, Binani Cement Limited, Keynote Corporate Services Limited and Link Intime India Pvt. Limited at www.bseindia.com, www.binani.com, www.keynoteindia.net and www.linkintime.co.in, respectively.
- l. 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.
- m. 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 Promoter/ Acquirer 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 Special Depository Account of the Trading Member, the Promoter / Acquirer 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 Promoter / Acquirer reserves the right to reject those Bids which are submitted without attaching a copy of such required approvals.

- n. In accordance with Clause 5 of Schedule II of 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. Friday, February 11, 2011. Any such request for upward revision or withdrawal of the Bids received after 3.00 p.m. Thursday, February 10, 2011 will not be accepted.

XII. PERIOD FOR WHICH THE DELISTING OFFER SHALL BE VALID

- a. The Public shareholders may submit their Bids to the Promoter/ Acquirer during the Bid Period. Additionally, once the equity shares have been delisted from the BSE and NSE, Public Shareholders, whose equity shares have not yet been acquired by the Promoter/ Acquirer may offer their equity shares for sale to the Promoter/ Acquirer at the Exit Price for a period of one year following the date of the delisting.

XIII. ESCROW ACCOUNT

- a. The estimated consideration payable under the Delisting Regulations, at the Floor Price of ₹ 82.00 per equity share multiplied by the number of equity shares outstanding with the Public Shareholders, i.e., 5,67,75,318 equity shares of ₹ 10/- each is ₹ 4,65,55,76,076 (Rupees Four Hundred and Sixty Five Crores Fifty Five Lacs Seventy Six Thousand Seventy Six only).
- b. In accordance with the delisting regulations, the Promoter/Acquirer has opened an Escrow Account No. 001402000008731 in the name & style "Binani Cement Limited – Delisting Offer – 2011 – Escrow A/c" with Indian Overseas Bank having its branch office at Elphinstone Bldg., 2/10, Veer Nariman Road, Fort, Mumbai 400023 (**Escrow Bank**) and have deposited in the said Escrow Account an amount of ₹ 466.00 crores (Rupees Four Hundred and Sixty Six Crores Only) being 100% of the estimated amount of consideration payable on the basis of floor price of ₹ 82/- per equity share of ₹ 10/- each as calculated in paragraph XIII(a) above. The Promoter/Acquirer, the Manager to the Offer and Escrow Bank have entered into an Escrow Agreement dated January 13, 2011 pursuant to which the Promoter/Acquirer have empowered the Manager to the Offer to deal with the amount lying in the said Escrow Account in compliance with delisting regulations.
- c. On determination of the Final Price and making of the public announcement under Regulation 18 of the Delisting Regulations, the Promoter / Acquirer shall ensure compliance with Regulation 11(2) of the Delisting Regulations.
- d. If the Promoter/ Acquirer accepts the Discovered Price and offers a Final Exit Price, the Promoter/ Acquirer 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.

XIV. PROCEDURE FOR SETTLEMENT

- a. If the Promoter / Acquirer offer the Exit Price pursuant to the Offer and all other conditions relating to the Offer are satisfied, the Promoter / Acquirer 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, Promoter/ Acquirer will open a special account and the entire amount due and payable as consideration (being Shares validity 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. Promoter / Acquirer shall make the payments to all Public Shareholder who have validity tendered their equity Shares at or below the Exit Price 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 at the shareholders sole risk. All other dispatches will be made by ordinary post 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. Additionally, if and once the shares have been delisted, all shareholders whose shares have not been acquired by the Promoter / Acquirer may offer their shares to the Promoter / Acquirer 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.
- e. If the Promoter / Acquirer do not offer the Exit Price, and reject the offer or in case the offer fails, all shares tendered/pledged in the Special Depository Account and/or physical shares shall be returned/released from pledge as soon as is practicable to the relevant shareholders.

XV. INFORMATION REGARDING STOCK MARKET DATA

The equity shares of BCL have been listed at the exchanges since May 28, 2007. Based on the information obtained from the BSE and NSE websites, the high, low and average market prices of the equity shares during the preceding three calendar years are as follows:

BSE

Calendar year	High * (₹)	Low * (₹)	Average ** (₹)
2008	124.00	26.20	60.28
2009	74.00	24.95	50.42
2010	108.80	67.50	81.02

* High / Low during the year

** Average of the daily closing prices during the period

Monthly high and low prices for the six months preceding the date of this Offer Letter alongwith volume are as follows:

Month	High * (₹)	Low * (₹)	Volume (₹)
July, 2010	84.50	79.10	10,46,752
August, 2010	88.00	76.50	11,35,905
September, 2010	87.40	77.30	20,92,668
October, 2010	108.80	80.90	73,52,651
November, 2010	92.00	81.05	6,30,645
December, 2010	90.00	81.55	8,19,603

* High / Low during the month

Source: www.bseindia.com

NSE

Calendar year	High * (₹)	Low * (₹)	Average ** (₹)
2008	124.00	26.15	60.23
2009	74.00	23.30	50.41
2010	109.00	67.65	81.05

* High / Low during the year

** Average of the daily closing prices during the period

Monthly high and low prices for the six months preceding the date of this Offer Letter alongwith volume are as follows :

Month	High * (₹)	Low * (₹)	Volume (₹)
July, 2010	84.45	79.10	21,56,407
August, 2010	87.00	76.55	23,48,319
September, 2010	96.60	77.20	42,69,373
October, 2010	109.00	80.80	13,362,335
November, 2010	91.95	81.05	11,72,994
December, 2010	90.50	82.05	17,46,645

* High / Low during the month

Source: www.nseindia.com

XVI. PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN OF THE COMPANY

- The Company has an authorised equity share capital of ₹ 4,23,89,96,000 (Rupees Four Hundred Twenty Three Crores Eighty Nine Lacs Ninety Six Thousand Only) divided into 42,38,99,600 equity shares of ₹ 10 each.
- The issued, subscribed and paid-up share capital of the Company is ₹ 1,88,60,12,740 (Rupees One Hundred Eighty Eight Crores Sixty Lacs Twelve Thousand Seven Hundred Forty Only) divided into 18,86,01,274 fully paid-up equity shares of ₹ 10 each.
- As on the date of this Offer Letter, the Company does not have any outstanding convertible instruments or partly paid-up equity shares.
- The shareholding pattern of the Company as on December 31, 2010 is given below:

Category of Shareholder	Number of equity shares	% of total equity share capital
1. Promoters and Promoter Group	13,18,25,956	69.90
2. Public Shareholding		
-Institutions	59,91,560	3.18
-Directors	12,240	0.01
-Non- Institutions	5,07,71,518	26.92
Total	18,86,01,274	100.00

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.

XVII. LIKELY POST DELISTING CAPITAL STRUCTURE

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

Category of Shareholder	Number of equity shares	% of total equity share capital
Promoter / Acquirer & its nominees	18,86,01,274	100.00

XVIII. STATUTORY APPROVALS

- a. The public shareholders of BCL have accorded their consent by way of special resolution passed through postal ballot, results of which were declared on November 26, 2010, in respect of delisting of equity shares of BCL from the stock exchanges, in accordance with the delisting regulations.
- b. BSE and NSE have given their in-principle approval for delisting of equity shares of BCL from its exchange vide their letter dated December 29, 2010 and December 31, 2010, respectively.
- c. The acquisition of shares from Non-Resident Indians ("NRI"), Non-Resident Corporate Bodies and Foreign Institutional Investors (FIIs) is subject to approval from the Reserve Bank of India ("RBI") under the Foreign Exchange Management Act, 1999. The Promoter / Acquirer has applied to the RBI for its approval to acquire the shares pursuant to the Delisting Offer from the non-resident shareholders, Foreign Institutional Investors (FIIs), Foreign Corporate Bodies etc, in accordance with applicable laws and regulations vide its letter no. BIL/RBI/2010 dated January 04, 2011.
- d. To the best of the Promoter / Acquirer knowledge, as of the date of this Offer Letter, no statutory or regulatory approval is required to acquire the shares of BCL by the Promoter / Acquirer, 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 promoter / Acquirer consider in their sole discretion to be onerous, then the Promoter / Acquirer reserves the right not to proceed with the Offer.

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 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 Income Tax Act, 1961 ("IT 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 Promoter/ Acquirer 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).
- d. Where, the Delisting Offer consideration is chargeable to tax as capital gains under the IT Act, the Promoter/ Acquirer 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.
- e. 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 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'.
- f. All non-resident shareholders (other than FII's referred to below) are accordingly requested to provide the Promoter/ Acquirer 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 preference to any double tax avoidance treaty the non-resident may otherwise be eligible.
- g. 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 Promoter / Acquirer.
- h. The rate of deduction of tax in the case of non-residents is dependent on certain other factors. Since the Promoter/ Acquirer does not have in-house information in respect of various Public Shareholders, all the Public Shareholders have to specify their category while bidding.
- i. 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.

- j. In the event the aforementioned categories of Public Shareholders require the Promoter/ Acquirer 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 Promoter while submitting the Bid Form. In the absence of any such certificate from the income tax authorities, the Promoter/ Acquirer 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 Promoter/ Acquirer, the Company and the Manger 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. Binani Cement Limited has not raised any funds from public. The Initial Public Offering of equity shares of Binani Cement Limited during May 2007 was on account of "Offer for Sale" by selling shareholder. Hence the proceeds so raised through the issue were transferred to the selling shareholders and not to the Company.
- 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 and NSE has been disclosed to the BSE and NSE.

XXI. COMPLIANCE OFFICER

Mr. Atul Falgunia, V. P. Secretarial & Company Secretary
Mercantile Chambers, 12, J.N. Heredia Marg, Ballard Estate, Mumbai – 400 001
Tel: +91-022-3026 3000, Fax: +91-022-2263 4960, E-mail: atul@binani.net

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 reverse 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 BINANI CEMENT 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 Public Announcement 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 reverse 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 Promoter, 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 reverse book-building process whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

**By Order of the Board
For and on Behalf of Board of Directors of Binani Industries Limited**

Sd/-
Sunil Sethy
Managing Director

Sd/-
Dr. V. C. Shah
Director

Sd/-
S N Sridhar
Sr. Vice President – (Corporate
Legal), Company Secretary &
Compliance Officer

Place: Mumbai

Date: January 17, 2011

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THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

(Please read this document along with the Public Announcement dated January 17, 2011 and published on January 19, 2011 (“PA”) and the Offer Letter dated January 17, 2011 (“Offer Letter”) issued by Binani Industries Limited hereinafter referred to as the “Promoter/ Acquirer”, since the terms and conditions of the PA and the Offer Letter are deemed to have been incorporated in and form part of this document. Unless the context otherwise requires, capitalized expressions in the Bid cum Acceptance Form have the same meaning as defined in the PA and the Offer Letter)

BID CUM ACCEPTANCE FORM

In respect of Equity Shares of Face Value of ₹10/- each of

BINANI CEMENT LIMITED

pursuant to the Delisting Offer by Binani Industries Limited

Bid Opening Date	Last Date for Revision (Upwards) or Withdrawal	Bid Closing Date
February 07, 2011	February 10, 2011	February 11, 2011

Floor Price	Discovered Price	Exit Price
₹82.00 per Equity Share	Price at which maximum Equity Shares are tendered during the Bid Period	Discovered Price or price higher than Discovered Price

(Leave blank – to be filled in by the Trading Member)

Bid Centre _____ Application No: _____ Date: _____

Dear Sir(s),

Re: Delisting Offer for fully paid up Equity Shares of Binani Cement Limited (the “Company”) by the Promoter / Acquirer through Reverse Book Building Process at a Floor Price of ₹ 82.00 per share (“Delisting Offer”)

1. I/We, having read and understood the terms and conditions set out below, in the PA and in the Offer Letter, hereby tender my/our Shares in response to the Delisting Offer.
2. I/We understand that the Trading Member to whom this Bid cum Acceptance Form is sent, is authorized to tender the Shares on my/our behalf and the Shares tendered under the Delisting Offer, shall be held in trust by the Manager to the Offer until the time of the dispatch of payment of consideration calculated at Discovered/Exit Price and/or the unaccepted Shares are returned.
3. I/We hereby undertake the responsibility for the Bid cum Acceptance Form and the Shares tendered under the Delisting Offer and I/We hereby confirm that the Promoter/Acquirer/Manager to the Offer/Registrar to the Offer/Trading Member shall not be liable for any delay/loss in transit resulting into delayed receipt or non receipt of the Bid cum Acceptance Form along with all requisite documents, by the Trading Member or delay/failure in credit of Shares to the Special Depository Account within due time, due to inaccurate/incomplete particulars/instructions or any reason whatsoever.
4. I/We understand that this Bid is in accordance with the SEBI (Delisting of Equity Shares) Regulations, 2009 and any amendments therein (“Delisting Regulations”) and all other applicable laws, by way of reverse book building process and the Promoter/Acquirer is not bound to accept the Discovered Price.
5. I/We also understand that the payment of consideration will be paid after due verification of Bids, documents and signatures.
6. I/We hereby confirm that I have never sold or part/dealt with in any manner with the Shares tendered under the Delisting Offer and these Shares are free from any lien, equitable interest, charges and encumbrances, whatsoever.

(To be filled in by Trading Member)

ACKNOWLEDGEMENT SLIP

Delisting Offer by Binani Industries Limited, for
BINANI CEMENT LIMITED

Application No:

Received from Mr./Mrs./Ms./M/s. _____ Contact Nos: _____ a Bid Form

offering _____ Shares of Binani Cement Limited at a Bid Price of ₹ _____ per Share to the Promoter / Acquirer, together with:

Transfer Deed and Share Certificates with Nos. _____

Copy of Depository Participant Instruction Slip for account:

DP Name _____ DP ID _____ Client ID _____

Signature of Official: _____ Date of receipt: _____

7. I/We hereby declare that there are no restraints/injunctions, or other order of any nature which limits/restricts my/our rights to tender Shares and I/We are the absolute and only owner/s of these Shares and legally entitled to tender the Shares under the Delisting Offer.
8. I/We authorize the Promoter / Acquirer, Manager to the Offer and Registrar to the Offer to send the payment of consideration by way of crossed account payee, Demand Draft, Pay Order or similar instrument through Speed/Registered Post or any other service at the address registered with the Company.
9. I/We undertake to return the amount/shares immediately, received inadvertently.
10. I/We agree that upon acceptance of the Shares by the Promoter / Acquirer, tendered by me/us under the Delisting Offer, I/We would cease to enjoy all right, title, claim and interest whatsoever, in respect of such Shares of the Company.
11. I/We hereby undertake to execute any further documents, give assurance and provide assistance, which may be required in connection of the Delisting Offer and agree to abide by the decisions taken in accordance with the applicable rules and regulations.
12. I/We acknowledge and confirm that all the particulars/statements given are true and correct.

Box 1A: Shareholder's Details (Please use BLOCK CAPITALS)

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.

Name of the Sole/First Holder: Name of the Second Holder: Name of the Third Holder:	<p>Details of the Sole/First Holder: Permanent Account Number (PAN): Address (with PIN code):</p> <p>Telephone: _____ Mobile: _____</p>
---	--

Box 1B: Type of investor (Tick as appropriate)

<input type="checkbox"/>	Individual(s)	<input type="checkbox"/>	Hindu Undivided Family	<input type="checkbox"/>	Banks, Insurance Cos. & Financial Institutions	<input type="checkbox"/>	Indian Mutual Fund
<input type="checkbox"/>	Body Corporate	<input type="checkbox"/>	NRI (non-repatriable)	<input type="checkbox"/>	NRI (repatriable)	<input type="checkbox"/>	FII
<input type="checkbox"/>	Non Domestic Company / OCB	<input type="checkbox"/>	Indian Venture Capital Fund	<input type="checkbox"/>	Foreign Venture Capital Fund	<input type="checkbox"/>	Others (please specify)

Box 2: Details of Bid

You should insert the number of Shares you wish to tender and the price per Share at which you are tendering your Shares (your "**Bid Price**") in the space provided below. **You may Bid at a price equal to or higher than the Floor Price i.e., ₹ 82.00 per equity share.** If your Bid Price is less than the Floor Price as at ₹ 82.00 per equity share, you will be deemed to have tendered your Shares at ₹ 82.00 per equity share

I/we hereby tender to the Promoter / Acquirer, the number of Equity Shares as specified below at the Bid Price, both specified below:

	<i>In Figures</i>	<i>In Words</i>
Number of Equity Shares offered:		
Bid Price per Equity Share (In ₹):		

All future correspondence should be addressed to the same Bid Center where you have submitted your original Bid or at the following address:

SMC Global Securities Limited
 Dheeraj Sagar Co-operative Housing Society,
 Opp. Goregaon Sports Club,
 Link Road, Malad (West), Mumbai – 400064
 Tel. No: +91 22 67341600-30; Fax: +91 22 28805606;
 E-mail: prabirsingh@smcindiaonline.com
 Contact Person: Mr. Prabir Kumar Singh

*Please note that no correspondence regarding the submission, revision or withdrawal of the Bid should be sent to the Registrar to the Offer.
 All such mails should be sent to the Trading Member only.*

Box 3A: For Shareholders holding Shares in Demat 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 details of your depository participant.

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

Depository Participant's Name (DP Name)			
DP ID	Client ID	Beneficiary Name (as appearing in DP's records)	
			NSDL <input type="checkbox"/>
			CDSL <input type="checkbox"/>
Number of Shares		Date of Execution/Acknowledgement of Delivery Instruction (Copy to be enclosed)	

Before submitting a Bid, you must instruct the depository participant of your depository account holding your Equity Shares to deposit the Equity Shares you wish to tender into (or pledge the said Equity Shares in favour of) 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/ pledge your Equity Shares into the correct Special Depository Account may result in rejection of your Bid.

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 credit of your Equity Shares to the Special Depository Account ("Depository Participant Instruction") should be attached to your Bid cum Acceptance 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 (or pledging) my/our Equity Shares to the Special Depository Account as detailed below:

Name of the Trading Member	SMC Global Securities Limited
Special Depository Account Name	KCSL – Binani Cement Limited – Special Depository – Escrow Account
Name of the Depository	Keynote Capitals Limited
DP ID No.	12024300
Client ID No.	00025254
ISIN No. of Binani Cement Limited scrip	INE042H01019

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

Box 3B For Shareholders holding Shares in Physical Form

Certificate Numbers	Registered Folio No.	Distinctive Numbers		No. of Shares offered
		From	To	
Total No. of Equity Shares				
<i>(If the space provided is inadequate please attach a separate continuation sheet)</i>				

Box 4: Bank Account Details

In order to avoid any fraudulent encashment in transit of the Pay Order or Demand Draft issued by the Promoter / Acquirer towards the consideration payable for the Equity Shares tendered under this Bid cum Acceptance 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 or electronic transfer carrying the details of the bank account so provided. If you do not fill in Box 4, any consideration payable will be sent in favour of the sole/first Shareholder at the address provided in Box 1 above.

Name of the Sole/ First Holder's Bank	
Branch Address	
City & PIN Code of the Branch	
Bank Account No.	
Saving/Current/Others (Please specify)	
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 by you)

Box 5: Signatures

In case of joint holdings, all holders must sign Box below in the same order and as per specimen signatures registered with the Company. By your signature in Box below, you will also be deemed to be making the acknowledgement and authorisations set out in this Bid cum Acceptance Form:

I/We hereby make an offer to tender the number of Equity Shares set out or deemed to be set out in Box 2 in accordance with, and on and subject to the terms and conditions herein, the Offer Letter and the PA.

Sr. No.	Name	Signature *
1.	Sole/ First Holder:	
2.	Second Holder:	
3.	Third Holder:	

***Corporates must affix rubber stamp**

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.**
- In the case of person other than individual, copy of power of attorney, board resolution, authorization, etc. as applicable and required in respect of support/ verification of this form, shall also be provided otherwise the same shall be liable for rejection.
- The number of Shares tendered under the Delisting Offer should match with the number of Shares specified in the Share certificate(s) enclosed or Shares credited in the Special Depository Account under the respective Client ID number.
- In case, the Bid Price is less than the Floor Price of ₹ 82.00, it will be deemed that the Shares have been tendered at the Floor Price of ₹ 82.00.
- The consideration shall be paid in the name of Sole/First Holder.**
- In case, the Bids are not complete in all respects, the same may be liable for rejection.
- The Bid cum Acceptance Forms received/tendered before the commencement of the Bidding Period shall remain valid.
- It is the sole responsibility of shareholders to ensure that their Equity Shares are credited to or pledged in favour of the Special Depository Account on or before 3.00 pm on the Bid Closing Date.**
- In case, 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/will/probate/succession certificate and other relevant papers, as applicable.

CHECKLIST (Please Tick)

	DEMAT SHAREHOLDERS			PHYSICAL SHAREHOLDERS	
1.	Bid cum Acceptance Form		1	Bid cum Acceptance Form	
2.	Copy Of Acknowledged Demat Slip		2	Original Share Certificate of Binani Cement Limited	
3.	Other Documents, as applicable		3	Share Transfer Deed / Other Documents, as applicable	

BIDDING CENTRES

Sl.	Bidding City	Centre Address; Contact Person; Contact Numbers
1.	Ahmedabad	10-A, Kalapuram, C.G.Road, Ahmedabad- 380003, Gujarat; Mr. Hetal N Shah / Mr. Nishit Shah; Tel: 079 26424801 - 4804, Fax: 079-26424801/147
2.	Bangalore	Premises 7-10, Ground Flr, Gold Tower, # 50(Old no.98), Residency Road, Banker 25, Bangalore – 560025; Mr. V Mahesha; Tel: 080-40910034 / 35/36/37
3.	Chennai	2A, 2nd Floor, Mookambika Complex, 4 Lady Desikachari Road, Mylapore, Chennai - 600004; Mr. Murli; Tel: 044-39109100 – 122, Fax: 044-39109111
4.	Delhi	11/6B, Shanti Chamber, Pusa Road, New Delhi – 110005; Mr. Devendra Mani Dwivedi; Tel: 011-30111000, Fax: 011-25754383
5.	Delhi	17- Netaji Subhash Marg, DaryaGang, New Delhi -110002; Mr. Sandeep Varma/ Mr. Neraj Khanna; Tel: 011-30111333, Fax: 011-23263297
6.	Ghaziabad	A-11 Hans Plaza, Shop no. 303,304,305 & 314, 3RD Floor, Ambedkar Road, Ghaziabad, U.P.-201001; Mr. Sanjay Kumar; Tel: 0120-3367920
7.	Gurgaon	101-A, Apna Bazar, Gurgaon, Haryana – 122001; Mr.Ankur Jain / Anshul Jain; Tel: 0124 4108108, Fax: 0124-4108108
8.	Hyderabad	206 Illrd Floor, Above CMR Exclusive, Bhuvana Tower S.D Road, Secunderabad- 500003, Andhra Pradesh; Mr. Saied Mastan; Tel: 040 - 30780297 , 040 - 30780299, 040 – 30920623, Fax: 040-40021612
9.	Indore	SMC, 207-A, 4th Floor, Kanchan Sagar Building, Old Palasia, AB Road, Indore; Mr. Ratish Goyal; Tel: 0731 - 4039797
10.	Jaipur	401,Shyam Anukampa Tower,Anhisha Circle, Opp. HDFC Bank, Ashok Marg - Jaipur; Mr. Ankit Jain; Tel: 0141-3000211 - 12, 0141-3000271 – 72, Fax: 0141-5101781
11.	Kolkata	18, Rabindra Sarani, Poddar Court, Gatee No.-4, 4th Floor, Kolkata – 700001; Mr. Nalla Nageswar Rao / Mr. Sankit; Tel: 033-39847000 – 39847004, Fax: 033-39847004
12.	Mahesana	28, Mahatma Gandhi, Shopping Centre, First Floor, Near Fuvara, Rajmahal Road, Mahesana – 384001; Mr.Brijesh Patel; Tel: 027-62220277
13.	Mumbai	Dheeraj Sagar Co-operative Housing Society, Opp. Goregaon Sports Club, Link Road, Malad(west), Mumbai-400064; Mr. Prabir Kumar Singh / Ms. Divya Pramod; Tel: 022-67341600-30, Fax: 022-28805606
14.	Mumbai	258, Perin Nariman Street, Fort, Mumbai - 400 001; Mr. Mahesh Chandra Joshi; Tel: 022-66518046-47, Fax: 022-66541800
15.	Nashik	39, Purab Paschim Plaza, CIDCO Nashik – 422009; Mr. Atul V Chaudhari; Tel: 0253-2374046
16.	Pune	1st Floor, Dealing Chambers, opp. Hotel Subdhra, Near Sai Petrol Pump, J.M.Road, Pune-411005; Mr. Vedant Kabra; Tel: 020-66805805 , 66805801
17.	Rajkot	Office No: 302/B, 3rd Floor, Shivalik-5, Makkam Chouk Gondal Road, Rajkot– 360002, Gujarat; Mr. Amit Dhruv; Tel: 0281-2371980-82
18.	Surat	801, Empire State Building, Near HDFC Bank, Ring Road, Udhana Darwaja, Surat – 395002, Gujarat; Mr.Viren Reshamwala; Tel: 0261 3926534 / 3926543-47
19.	Thane	Office No. 2, 1st Floor, Sameer Arcade, Opp. Saraswat Bank, Jambli Naka, Thane – 400601; Mr.Suresh Kataria / Mr.Laxmikant R. Kabra; Tel: 022 -25340000, Fax: 022- 64170263 / 25438095
20.	Udaipur	20-21, Palika Bazar, Town Hall Link Road, Udaipur; Mr. Anand Manwani; Tel: 0294-2418275
21.	Vadodara	C/45, Nipa Tenament No 4, Karodia Road, Corwer Baroda – 390016; Mr.Bhavin Chauhan; Tel: 0265 3059885, 0992513907 (Mob)
22.	Lucknow	Radha Krishna Bhawan, Plot no. 3/A, 5 Park Road, Lucknow – 226001; Mr. Ashish Chabra; Tel: 0522-4155888
23.	Jodhpur	Sambhu Bhawan, Wing 'c',103, 1st Floor, Near Nasrani Cinema, Sardarpura, Jodhpur- 342003 Rajasthan; Mr. Ashok Jain; Tel: 0291-2645969, Fax: 0291-2645969
24.	Faridabad	SCO-101, First Floor, Sector-16, Faridabad, Haryana – 121002; Mr. Virender Kumar Sharma; Tel: 0129-3981800
25.	Howrah	Krishna Enclave 2/1 Bhajanlal Lohiya lane Near Howrah AC Market Howrah-711101; Mr. Sukalpa Das; Tel: 033-30918500, Fax: 033-30918532

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THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

(Please read this document along with the Public Announcement dated January 17, 2011 and published on January 19, 2011 (“PA”) and the Offer Letter dated January 17, 2011 (“Offer Letter”) issued by Binani Industries Limited hereinafter referred to as the “Promoter/ Acquirer”, since the terms and conditions of the PA and the Offer Letter are deemed to have been incorporated in and form part of this document. Unless the context otherwise requires, capitalized expressions in the Bid Revision / Withdrawal Form have the same meaning as defined in the PA and the Offer Letter)

BID REVISION / WITHDRAWAL FORM

In respect of Equity Shares of Face Value of ₹10/- each of

BINANI CEMENT LIMITED

pursuant to the Delisting Offer by Binani Industries Limited

Bid Opening Date	Last Date for Revision (Upwards) or Withdrawal	Bid Closing Date
February 07, 2011	February 10, 2011	February 11, 2011

Floor Price	Discovered Price	Exit Price
₹ 82.00 per Equity Share	Price at which maximum Equity Shares are tendered during the Bid Period	Discovered Price or price higher than Discovered Price

(Leave blank – to be filled in by the Trading Member)

Bid Centre _____ Application No: _____ Date: _____

I/We hereby revoke any offer made in any Bid cum Acceptance Form submitted prior to the date of this Bid Revision / Withdrawal Form in respect of the Equity Shares of Binani Cement Limited. I/We hereby make a new offer to tender the number of Equity Shares set out herein and on and subject to the terms and conditions, as applicable.

1. Acknowledgments and Authorizations

By signing Box 4 below, you will be deemed to have made each of the following additional acknowledgments and authorizations:

- (a) that any offer you have made in any Bid cum Acceptance Form or Bid Revision / Withdrawal Form submitted prior to the date of this Bid Revision / Withdrawal Form is hereby revoked;
- (b) that the authorizations and acknowledgments contained in your original Bid cum Acceptance Form remain valid mutatis mutandis;
- (c) that the details contained in your original Bid cum Acceptance Form relating to (a) the Holder, (b) your physical Share certificates / depository participant and (c) your bank account remains the same and continue to apply; and
- (d) that the particulars in this Bid Revision / Withdrawal Form are true and correct.

Dear Sir (s)

I/We hereby revoke any Offer I/we have made in any Bid cum Acceptance Form or Bid Revision / Withdrawal Form submitted prior to the date of this Bid Revision / Withdrawal Form in respect of my/our Equity Shares offered. I/We hereby make a new offer to tender the number of Equity Shares set out or deemed to be set out in Box 2 in accordance with and subject to the terms and conditions herein and of the Offer Letter and the PA.

Box 1: Details of Previous Bid

The details of my/our previous Bid in force prior to the date of this Bid Revision / Withdrawal Form are specified below:

Application No. <i>(Please ensure that you have submitted a copy of the acknowledgement of the original Bid cum Acceptance Form along with this Bid Revision / Withdrawal Form)</i>	
Number of Equity Shares tendered in the last Bid cum Acceptance Form or Bid Revision / Withdrawal Form (in figures and in words)	
Bid Price per Offer Share (in ₹) (in figures and in words)	

ACKNOWLEDGEMENT SLIP

Delisting Offer by Binani Industries Limited, for
BINANI CEMENT LIMITED

(To be filled in by Trading Member)

Application No:

Received from Mr./Mrs./Ms./M/s. _____

Contact Nos: _____ Bid Revision/Withdrawal Form offering
_____ Shares of Binani Cement Limited at a Bid Price of ₹ _____ per Share

to the Promoter / Acquirer, together with*:
Transfer Deed and Share Certificates with Nos. _____

Copy of Depository Participant Instruction Slip for account:

DP Name _____ DP ID _____ Client ID _____

Signature of Official: _____ Date of receipt: _____

* applicable only if additional Equity Shares are tendered

Box Box 2: Details of Bid Revision / Withdrawal Form

You should insert in this Box 2, the number of Equity Shares you wish to tender pursuant to this Bid Revision / Withdrawal Form and the revised price per Equity Share at which you are tendering such Equity Shares (your "Bid Price"). The Floor Price calculated in accordance with the Delisting Regulations is ₹ 82.00 per Offer Share. If your Bid Price is less than the Floor Price, you will be deemed to have tendered your Equity Shares at the Floor Price of ₹ 82.00 per Offer Share.

If the number of Equity Shares inserted in this Box 2 is inconsistent with the number of Equity Shares deposited into (or pledged in favour of) the Special Depository Account, the number of Equity Shares deposited into (or pledged in favour of) the Special Depository Account will be deemed to be the number of Equity Shares tendered by you.

- **REVISION OF BID:**

Details of Revised Bid and Shares tendered in pursuant to the Delisting Offer

I/we hereby tender to the Promoter / Acquirer, the number of Equity Shares at the Bid Price, both specified below:

	In Figures	In Words
Number of Equity Shares offered:		
Bid Price per Equity Share (In ₹):		

- **WITHDRAWAL OF BID**

I/We hereby confirm that I/we would like to withdraw the Offer acceptance as evidenced by the submission of my/our Bid Form as detailed in Box 1 above, and would like you to treat that bid as null and void:

YES NO

PLEASE NOTE THAT THE BOX 3 BELOW ONLY APPLIES IF YOU ARE INCREASING THE NUMBER OF EQUITY SHARES TENDERED IN YOUR PREVIOUS BID.

Box 3A: For Shareholders holding Shares in Demat Form

(Applicable only for additional Equity Shares tendered with a view to increase the number of Equity Shares tendered)

DP ID	Client ID	Beneficiary Name (as appearing in DP's records)
		NSDL <input type="checkbox"/>
		CDSL <input type="checkbox"/>
Number of Shares		Date of Execution/Acknowledgement of Delivery Instruction (Copy to be enclosed)

You must have instructed the depository participant (of the depository account in which your Equity Shares are presently held) to pledge or deposit your additional Equity Shares into the Special Depository Account whose details are mentioned below. Please ensure that in respect of your additional Equity Shares, your depository account is debited with a corresponding credit to the Special Depository Account, details of which are given below. Please note that the failure to credit the correct number of Equity Shares into the Special Depository Account may result in rejection of your Revised Bid.

I/we confirm that I/we have increased the number of Equity Shares tendered in my/our previous Bid. I/We confirm that I/we have enclosed a photocopy/counterfoil of my/our duly acknowledged Depository Participant Instruction Slip to my/our depository participant, crediting (or pledging) my/our additional Equity Shares to the Special Depository Account detailed below:

Name of the Trading Member	SMC Global Securities Limited
Special Depository Account Name	KCSL – Binani Cement Limited – Special Depository – Escrow Account
Name of the Depository	Keynote Capitals Limited
DP ID No.	12024300
Client ID No.	00025254
ISIN No. of Binani Cement Limited scrip	INE042H01019

All future correspondence should be addressed to the same Bid Center where you have submitted your original Bid or at the following address:

SMC Global Securities Limited

Dheeraj Sagar Co-operative Housing Society,
Opp. Goregaon Sports Club,
Link Road, Malad (West), Mumbai – 400064
Tel. No: +91 22 67341600-30; Fax: +91 22 28805606;
E-mail: prabirsingh@smcindiaonline.com
Contact Person: Mr. Prabir Kumar Singh

Please note that no correspondence regarding the submission, revision or withdrawal of the Bid should be sent to the Registrar to the Offer. All such mails should be sent to the Trading Member only.

Box 3B For Shareholders holding Shares in Physical Form

Certificate Numbers	Registered Folio No.	Distinctive Numbers		No. of Shares offered
		From	To	
Total No. of Equity Shares				
<i>(If the space provided is inadequate please attach a separate continuation sheet)</i>				

CHECKLIST (Please Tick)

	DEMAT SHAREHOLDERS			PHYSICAL SHAREHOLDERS	
1.	Bid cum Acceptance Form		1	Bid cum Acceptance Form	
2.	Copy Of Acknowledged Demat Slip		2	Original Share Certificate of Binani Cement Limited	
3.	Other Documents, as applicable		3	Share Transfer Deed / Other Documents, as applicable	

Box 4: Signatures

In case of joint holdings, all holders must sign in the Box below in the same order and as per specimen signatures registered with the Company. By providing your signature(s) against your name in the space provided below, you will be deemed to have accepted the statements made and the details provided in Boxes 1 and 2 above and will also be deemed to be making the acknowledgements and authorizations as set out above.

Sr. No.	Name	Signature *
1.	Sole/ First Holder:	
2.	Second Holder:	
3.	Third Holder:	

**Corporates must affix rubber stamp*

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.**
- The shareholders 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.**
- You must submit this Bid Revision / Withdrawal Form to the same Trading Member and the same Bid Centre through whom your Original Bid cum Acceptance Form was submitted. Please ensure that you enclose a copy of the acknowledgement slip relating to your previous Bid.
- Please note that all the information, terms and conditions contained in the Original Bid cum Acceptance Form shall remain valid, except which has been revised under the Bid Revision / Withdrawal Form.
- In case you wish to tender additional dematerialized Shares, please ensure that you have instructed the depository participant (of the Depository Account in which your Shares are presently held) to deposit your additional Shares into the Special Depository Account of the Manager to the Offer. Alternatively you may instruct the depository participant for marking a pledge in favour of the Manager to the Offer in respect of the additional Shares tendered. In case you wish to tender additional physical Shares, please ensure that you attach the additional Share certificates and the transfer deed along with the Bid Revision / Withdrawal Form. Please ensure that the number of Shares tendered under the Bid Revision / Withdrawal Form is equal to the total number of Shares pledged / deposited into the Special Depository Account of the Manager to the Offer or the number indicated in the Share Certificate(s) attached and the Transfer Deed executed.
- In case of person other than individual, copy of power of attorney, board resolution, authorization, etc. as applicable and required in respect of support/verification of this Bid Revision / Withdrawal Form, shall also be provided otherwise the same shall be liable for rejection.
- The number of Shares tendered under the Delisting Offer should match with the number of Shares specified in the Share certificate(s) enclosed or Shares credited in the Special Depository Account under the respective Client ID number.
- The consideration shall be paid in the name of sole/first holder.
- In case, the Bids are not complete in all respects, the same may be liable for rejection.
- The list of Bid Centers and their contact details are as detailed below for your ready reference.

BIDDING CENTRES

Sl.	Bidding City	Centre Address; Contact Person; Contact Numbers
1.	Ahmedabad	10-A, Kalapuram, C.G.Road, Ahmedabad- 380003, Gujarat; Mr. Hetal N Shah / Mr. Nishit Shah; Tel: 079 26424801 - 4804, Fax: 079-26424801/147
2.	Bangalore	Premises 7-10, Ground Flr, Gold Tower, # 50(Old no.98), Residency Road, Banker 25, Bangalore – 560025; Mr. V Mahesha; Tel: 080-40910034 / 35/36/37
3.	Chennai	2A, 2nd Floor, Mookambika Complex, 4 Lady Desikachari Road, Mylapore, Chennai - 600004; Mr. Murli; Tel: 044-39109100 – 122, Fax: 044-39109111
4.	Delhi	11/6B, Shanti Chamber, Pusa Road, New Delhi – 110005; Mr. Devendra Mani Dwivedi; Tel: 011-30111000, Fax: 011-25754383
5.	Delhi	17- Netaji Subhash Marg, DaryaGang, New Delhi -110002; Mr. Sandeep Varma/ Mr. Neraj Khanna; Tel: 011-30111333, Fax: 011-23263297
6.	Ghaziabad	A-11 Hans Plaza, Shop no. 303,304,305 & 314, 3RD Floor, Ambedkar Road, Ghaziabad, U.P.-201001; Mr. Sanjay Kumar; Tel: 0120-3367920
7.	Gurgaon	101-A, Apna Bazar, Gurgaon, Haryana – 122001; Mr.Ankur Jain / Anshul Jain; Tel: 0124 4108108, Fax: 0124-4108108
8.	Hyderabad	206 Illrd Floor, Above CMR Exclusive, Bhuvana Tower S.D Road, Secunderabad- 500003, Andhra Pradesh; Mr. Saied Mastan; Tel: 040 - 30780297 , 040 - 30780299, 040 – 30920623, Fax: 040-40021612
9.	Indore	SMC, 207-A, 4th Floor, Kanchan Sagar Building, Old Palasia, AB Road, Indore; Mr. Ratish Goyal; Tel: 0731 - 4039797
10.	Jaipur	401,Shyam Anukampa Tower,Anhisha Circle, Opp. HDFC Bank, Ashok Marg - Jaipur; Mr. Ankit Jain; Tel: 0141-3000211 - 12, 0141-3000271 – 72, Fax: 0141-5101781
11.	Kolkata	18, Rabindra Sarani, Poddar Court, Gatee No.-4, 4th Floor, Kolkata – 700001; Mr. Nalla Nageswar Rao / Mr. Sankit; Tel: 033-39847000 – 39847004, Fax: 033-39847004
12.	Mahesana	28, Mahatma Gandhi, Shopping Centre, First Floor, Near Fuvara, Rajmahal Road, Mahesana – 384001; Mr.Brijesh Patel; Tel: 027-62220277
13.	Mumbai	Dheeraj Sagar Co-operative Housing Society, Opp. Goregaon Sports Club, Link Road, Malad(west), Mumbai-400064; Mr. Prabir Kumar Singh / Ms. Divya Pramod; Tel: 022-67341600-30, Fax: 022-28805606
14.	Mumbai	258, Perin Nariman Street, Fort, Mumbai - 400 001; Mr. Mahesh Chandra Joshi; Tel: 022-66518046-47, Fax: 022-66541800
15.	Nashik	39, Purab Paschim Plaza, CIDCO Nashik – 422009; Mr. Atul V Chaudhari; Tel: 0253-2374046
16.	Pune	1st Floor, Dealing Chambers, opp. Hotel Subdhra, Near Sai Petrol Pump, J.M.Road, Pune-411005; Mr. Vedant Kabra; Tel: 020-66805805 , 66805801
17.	Rajkot	Office No: 302/B, 3rd Floor, Shivalik-5, Makkam Chouk Gondal Road, Rajkot– 360002, Gujarat; Mr. Amit Dhruv; Tel: 0281-2371980-82
18.	Surat	801, Empire State Building, Near HDFC Bank, Ring Road, Udhana Darwaja, Surat – 395002, Gujarat; Mr.Viren Reshamwala; Tel: 0261 3926534 / 3926543-47
19.	Thane	Office No. 2, 1st Floor, Sameer Arcade, Opp. Saraswat Bank, Jambli Naka, Thane – 400601; Mr.Suresh Kataria / Mr.Laxmikant R. Kabra; Tel: 022 -25340000, Fax: 022- 64170263 / 25438095
20.	Udaipur	20-21, Palika Bazar, Town Hall Link Road, Udaipur; Mr. Anand Manwani; Tel: 0294-2418275
21.	Vadodara	C/45, Nipa Tenament No 4, Karodia Road, Corwer Baroda – 390016; Mr.Bhavin Chauhan; Tel: 0265 3059885, 0992513907 (Mob)
22.	Lucknow	Radha Krishna Bhawan, Plot no. 3/A, 5 Park Road, Lucknow – 226001; Mr. Ashish Chabra; Tel: 0522-4155888
23.	Jodhpur	Sambhu Bhawan, Wing 'c',103, 1st Floor, Near Nasrani Cinema, Sardarpura, Jodhpur- 342003 Rajasthan; Mr. Ashok Jain; Tel: 0291-2645969, Fax: 0291-2645969
24.	Faridabad	SCO-101, First Floor, Sector-16, Faridabad, Haryana – 121002; Mr. Virender Kumar Sharma; Tel: 0129-3981800
25.	Howrah	Krishna Enclave 2/1 Bhajanlal Lohiya lane Near Howrah AC Market Howrah-711101; Mr. Sukalpa Das; Tel: 033-30918500, Fax: 033-30918532

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