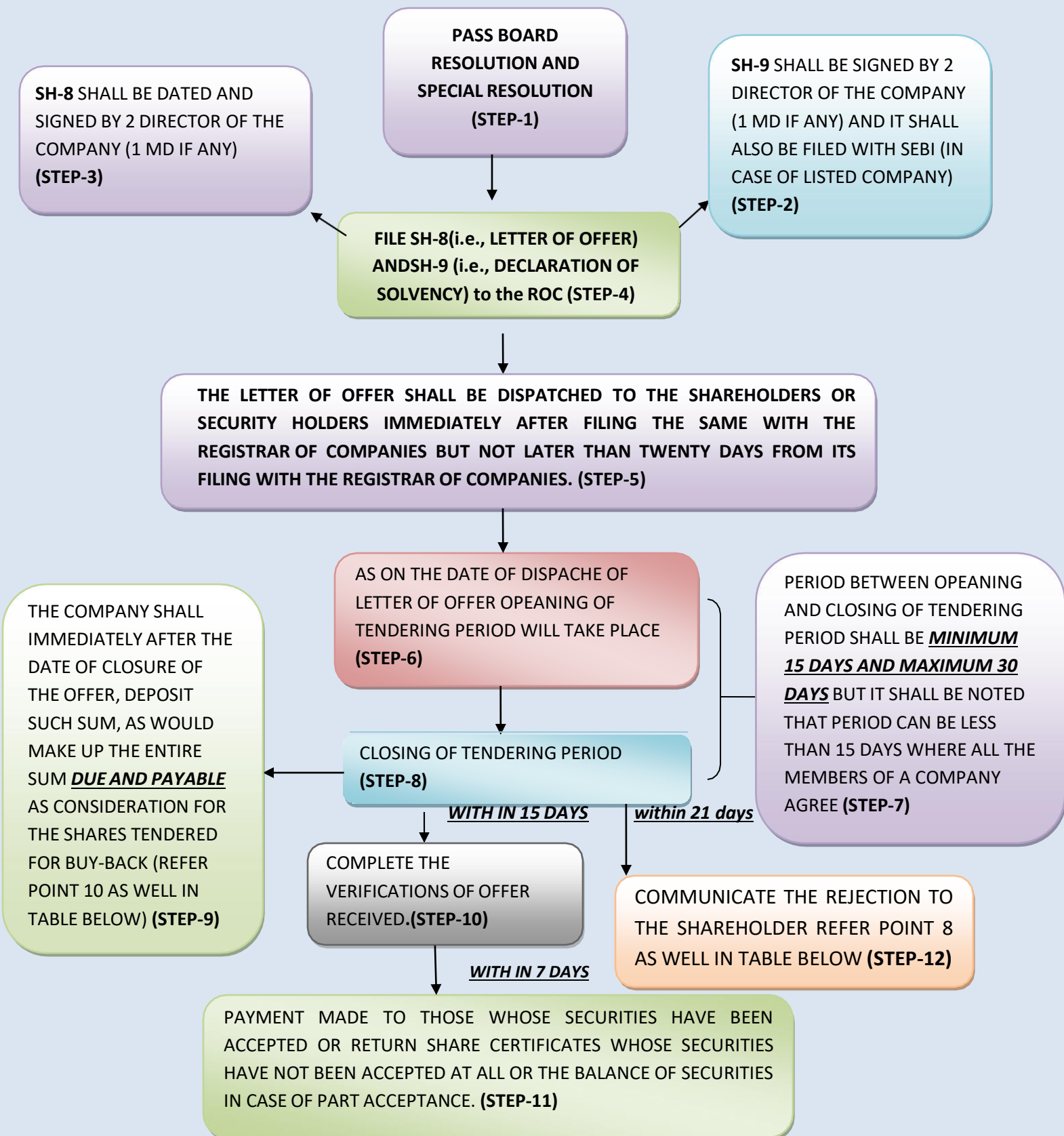


PROCEDURE FOR BUY BACK OF SHARES AND OTHER SECURITIES



WITH IN 30
DAYS

FILE THE RETURN OF BUY-BACK IN THE FORM **SH-11** ALONG WITH A CERTIFICATE IN FORM **SH-12** (I.E. CERTIFYING THAT THE BUY-BACK OF SECURITIES HAS BEEN MADE IN COMPLIANCE WITH THE PROVISIONS OF THE ACT AND THE RULES MADE THERE UNDER) SIGNED BY 2 DIRECTORS INCLUDING MANAGING DIRECTOR IF ANY (**STEP-13**)

CERTAIN **IMPORTANT POINTS**

SNO.	PARTICULARS
1.	Sh-9 shall be verified by an affidavit to the effect that the board of directors of the company has made a full inquiry into the affairs of the company as a result of which they have formed an opinion that it is capable of meeting its liabilities and will not be rendered insolvent within a period of one year from the date of declaration adopted by the board
2.	In case the number of shares or other specified securities offered by the shareholders or security holders is more than the total number of shares or securities to be bought back by the company, the acceptance per shareholder shall be on proportionate basis out of the total shares offered for being bought back.
3.	The company shall not issue any new shares including by way of bonus shares from the date of passing of special resolution authorizing the buy-back till the date of the closure of the offer under these rules, except those arising out of any outstanding convertible instruments;
4.	The consideration can only be paid in cash.
5.	The company shall not withdraw the offer once it has announced the offer to the shareholders.
6.	The company shall not utilize any money borrowed from banks or financial institutions for the purpose of buying back its shares.
7.	The company shall not utilize the proceeds of an earlier issue of the same kind of shares or same kind of other specified securities for the buy-back
8.	The shares or other securities shall be deemed to be accepted unless a