

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

This Exit Offer Letter (“Offer Letter” or “Exit Offer”) is being sent to you as a Shareholder (“Public Shareholder”) of “South East Agro Industries Limited” (“SEAIL”). In case you have recently sold your Shares in the Company, please hand over the 'Offer Letter' and the accompanying documents to the person to whom the Sale was affected to.

<p>EXIT OFFER To the Fully Paid Public Shareholders of SOUTH EAST AGRO INDUSTRIES LIMITED CIN: L74899DL1993PLC055818; ISIN: INE0DIQ01013 Registered Office: C-2, IInd Floor, Malviya Nagar, New Delhi- 110017,- 380052 Tel: +91-9448725259; Email: seail_sce@yahoo.com; Website: : www.southeastagro.co.in From Mr.Ishwar Banan, Mr. Divakar Banan, Mr. Jayram Banan and Ms. Lata Kiran Mehta (“Offerors”)</p> <p>Inviting you to tender your fully paid-up Equity Shares of Rs. 10/- each of the Company to the Offerors at a price of Rs. 5.45 (Five Rupees and Forty-five paisa only) per Equity Share.</p>

Date of Opening of Exit Offer	Tuesday, April 11, 2023
Date of Closure of Exit Offer	Wednesday, MAY 10, 2023

The equity shares of the company were compulsorily delisted from BSE w.e.f. February 24, 2023

If you wish to tender your Equity Shares to the Offerors, you should:

- Read this Offer Letter and the instructions herein;
- Complete and sign the accompanying 'Exit Application Form' in accordance with the instructions therein and in this 'Offer Letter';
- Submit your 'Exit Application Form' by hand delivery as set out in this 'Offer Letter' or you may submit by registered post, speed post or courier only (at your own cost and risk), clearly marking the envelope “**SOUTH EAST AGRO INDUSTRIES LIMITED – EXIT OFFER**” to Mr. Anuj Rana at **Skyline Financial Services Private Limited**, at D-153 A, 1st Floor, Okhla Industrial Area, New Delhi -110020 so that it is received on or before 5.00 P.M. on the Closing Date, i.e. May 10, 2023 or any extended date, as the case may be.

REGISTRAR TO THE EXIT OFFER

SKYLINE FINANCIAL SERVICES PRIVATE LIMITED
D-153 A, 1st Floor, Okhla Industrial Area, New Delhi – 110020
Contact person: Mr. Anuj Rana Ph. No.: 011-26812682
Email ID: ipo@skylinerta.com Website: <https://www.skylinerta.com>
SEBI Registration No.: INR000003241

To,

The Public Shareholders

SOUTH EAST AGRO INDUSTRIES LIMITED,

Sub.: Exit Offer to the Public Shareholders of the Company pursuant to compulsory delisting of the Company in compliance with Chapter V of the SEBI (Delisting) Regulations, 2009 as amended (“Delisting Regulations”).

We wish to inform you that BSE Limited (“BSE”) vide order no. LIST/COMP/AS/531679/550/2022-23 dated February 22, 2023 (“BSE Order”) has notified to delist the securities of South East Agro Industries Limited (“Company”) w.e.f. February 24, 2023. As per Chapter V of SEBI (Delisting of Equity shares) Regulations, 2009, the promoters of the Company is hereby providing Exit Offer to the Public Shareholders of the compulsory delisted company at the exit price computed by the independent valuer appointed by BSE pursuant to regulation 23(1) of SEBI (Delisting of Equity Shares) Regulations, 2009. In the extant case, as per the public notice in Financial Express and Navshakti dated September 29, 2022, the exit price has been arrived at Rs.5.45 Five Rupees and Forty-five paise only) per Equity Share (“**Exit Price**”) of the Company. In the interest of the Public Shareholders, Mr. Ishwar Banan, Mr. Divakar Banan, Mr. Jayram Banan and Dr. Lata Kiran Mehta (“**Offerors**”) the Promoters of the Company have decided to offer Rs. Rs 5.45 Five Rupees and Forty-five paise only) per Equity Share to the Public Shareholders of the Company for the purpose of Exit Offer.

For the information and convenience of the shareholders of the Company the Offerors are to give a public announcement in national dailies being Business Standard (English), Jansatta (Hindi) and Navshakti Mumbai (Marathi) of the region where the concerned stock exchange (viz. BSE) is located.

BACKGROUND OF THE COMPANY

- a.** South East Agro Industries Limited Limited was incorporated on October 10, 1993 under the Companies Act, 1956 having its registered office at C-2, IInd Floor, Malviya Nagar, New Delhi- 110017,- 380052 India.
- b.** The paid-up share capital of the Company is Rs. 41666000/- comprising of 4166600 fully paid up Equity Shares of Rs. 10/- each.

- c. BSE vide order no. LIST/COMP/AS/531679/550/2022-23 dated February 22, 2023, has hereby notified to delist Equity Shares of the Company w.e.f. February 24, 2023 (“Effective Date of Delisting”) as per Chapter V of SEBI (Delisting of Equity Shares) Regulations, 2009 (“Compulsorily Delisting”).
- d. Pursuant to regulation 23(3) of the Delisting Regulations, the Promoters of the compulsory delisted company shall acquire delisted Equity Shares from the Public Shareholders by paying them the value determined by the valuer appointed by BSE, subject to their option of retaining their shares.
- e. Accordingly, the Offerors on behalf of the Company, in compliance with regulation 23(3) of the Delisting Regulations is hereby making Exit Offer to the Public Shareholders of the Company.
- f. Exit Price of Rs. Rs 5.45 Five Rupees and Forty-five paise only) per Equity Share has been determined by the BSE vide order no. LIST/COMP/AS/531679/550/2022-23.

II. EQUITY SHARE CAPITAL STRUCTURE OF SOUTH EAST AGRO INDUSTRIES LIMITED

Particulars	No. of Equity Shares	Total Amount (in INR)
Authorized Capital (Face Value of Rs. 10/- each)	70,00,000	7,00,00,000/-
Issued & Subscribed Capital	4166600	41666000
Fully Paid-up Capital	4166600	41666000

III. SHAREHOLDING PATTERN OF THE COMPANY

Category	No of Equity Share Holders	Number of Equity Shares held	of total Equity % Share Capital
Promoters and Promoter Group	6	1926500	46.24
Public	467	2240100	53.76
Total	473	4166600	100

IV. BOARD OF DIRECTORS OF THE COMPANY

No.	Name	Address	DIN	Designation	Dt. of Appoint
1.	Ishwar Banan	R-14/143 New Raj Nagar Uttar Pradesh Ghaziabad- 201001	00390313	Director	27/10/1993
2.	Divakar Banan	D-3A Patel Nagar-2, Uttar Pradesh Ghaziabad-201001	00470022	Director	27/10/1993
3.	Amit Mehta	H-105, 1st Floor, Shivaji Park, West Punjabi Bagh – West Delhi- 110026.	09389397	Director	18/11/2021

V. BACKGROUND OF THE OFFERERS

Mr. Ishwar Banan aged about 78 years, holding 4,02,700 (Four Lakhs Two Thousand and Seven Hundred) equity shares representing 9.66% of the equity share capital of the Company. He holds an Engineering diploma. He has vast business experience of more than 50 years in the field of electronics goods and components.

Mr. Divakar Banan aged about 71 years, holds 3,89,100 (Three Lakhs Eighty Nine Thousand and One Hundred) equity shares representing 9.34% of the equity share capital of the Company. He holds a master degree in commerce. He has vast business experience of 47 years in the field of food and restaurant Industry.

Mr. Jayram Banan aged about 68 years, holding 3,81,600 (Three Lakhs Eighty One Thousand and Six Hundred) equity shares representing 9.16% of the equity share capital of the Company. He holds a bachelor's degree in commerce. He has vast business experience of 45 years in the field of food and restaurant Industry.

Ms. Lata Kiran Mehta aged about 45 years, holds a Master's degree in dental surgery. She has vast experience of 20 years as a dentistry. She represents Late K.G. Banan and Late Umavati Banan being their daughter and legal heir. Late K.G. Banan and Late Umavati Banan held 698900(Six Lakhs Ninety Eight Thousand and Nine Hundred) and 50100(Fifty Thousand and One Hundred) equity shares respectively representing 17.97% of the equity share, in aggregate, in the capital of the Company.

vi. EXIT PRICE AND FINANCIAL ARRANGEMENTS

- a.** The Company was compulsorily delisted by BSE as per chapter V of the Delisting Regulations. The Fair Value per Equity Share of Rs. 5.45 Five Rupees and Forty-five paisa only) to be paid by the Offerors to the Public Shareholders under the Exit Offer has been determined by the independent valuer appointed by the BSE. Accordingly, the Offerors shall acquire the Equity Shares tendered by the Public Shareholders at Rs. 5.45 Five Rupees and Forty-five paisa only) per Equity Share.

- b.** The Offerors i.e. Mr. Ishwar Banan, Mr. Divakar Banan, Mr. Jayram Banan and Ms. Lata Kiran Mehta offer to purchase shares in equal proportions i.e. each offeror offers to purchase 25% of the shares offered by the share holders pursuant to this exit offer. The offerors have accordingly an escrow account with Karnataka Bank Ltd, and have deposited the required amounts of funds to honor their commitment of purchasing the shares pursuant to this exit offer. As opened a current bank account bearing Account no: 5372000101367501.

VII. AND CONDITIONS RELATING TO ACCEPTANCE OF OFFER

- a. The Exit Offer shall remain open for a period of one month w.e.f Tuesday, April 11, 2023 to close on May 10, 2023. After the closure of official Exit Offer period, the Offerors will keep open this Exit Offer for a further period of six months from the delisting date which will end on August 23, 2023 to facilitate the non exited public shareholders.
- b. All the Public Shareholders of the Company are eligible to participate in this Exit Offer. Public Shareholders have an option to either participate in the Exit Offer by tendering their Equity Shares or retain their Equity Shares in the Company. Public Shareholders who desires to participate in the Exit Offer may tender their Equity Shares to the Offerors as per clause VIII.
- C. The Exit Offer may be availed by sending duly completed Exit Application Form ("**Form**") along with necessary documents to **SKYLINE FINANCIAL SERVICES PRIVATE LIMITED**, the Registrar and Share transfer agent of the Company at D-153 A, 1st Floor, Okhla Industrial Area, New Delhi - 110020, Ph. No.: 011-26812682 Email ID: ipo@skylinerta.co Website: <https://www.skylinerta.com> clearly marking the envelope "**SOUTH EAST AGRO INDUSTRIES LIMITED – EXIT OFFER**".
- d. The Exit Application Form will be dispatched to the Public Shareholders along with Exit Offer Letter. Alternatively, the Public Shareholders may download the Form from the website of the RTA i.e <https://www.skylinerta.com> or ask from RTA by mail.
- e. The Offerors will not accept any Equity Shares offered for Exit Offer where there exists any restraint order from the Court or any other competent authority for transfer / disposal/ sale or where loss of share certificates has been notified to the Company or where the title to the Equity Shares is under dispute or otherwise not clear or where any other restraint subsists.
- f. The Offerors will not accept locked-in Equity Shares and non-transferrable Equity Shares till the pendency of the lock-in or till the Equity Shares become transferrable.
- g. The acceptance of the Exit Offer made by the Offerors is entirely at the discretion of the Public Shareholders of the Company. The Offerors and the Company does not accept any responsibility for the decision of any Public Shareholder to either participate or to not participate in the Exit Offer. The Offerors and the Company will not be responsible in any manner for any loss of share certificate(s) and other documents during transit and the Public Shareholders are advised to adequately safeguard their interest in this regard.

VIII. Procedure to opt for Exit Offer

- a. Public shareholder holding equity shares in physical form must convert their shares in demat form through the assistance and under the guideline of your Depository Participants. The procedure of dematerialization of physical shares is as follows:
- Open a Demat account with a Depository Participant (DP) of Central Depository Services (I) Limited, if not having demat account.
 - Fill in a Demat Request Form (DRF) and submit the same with the physical certificate/s to the DP for dematerialization.
 - The ISIN of the fully paid up equity shares of the Company is INE0DIQ01013.
 - Before submission, deface the certificates by writing “SURRENDERED FOR DEMATERIALIZATION”.
 - The DP will verify your Demat Request form and if the form and attachments are in order, the DP will issue an acknowledgement slip duly signed and stamped.
 - After dematerialization, the Public Shareholders, who are desirous of tendering their Equity Shares in the Exit Offer must submit: (a) the enclosed Exit Application Form duly filled and signed, and (b) a counterfoil / photocopy of their depository participant instruction/inter depository instruction evidencing transfer of dematerialized Equity Shares to the Offerors Depository Account (refer table given below), by hand delivery or by registered post/speed post or courier (at their own risk and cost) with the envelope marked “SOUTH EAST AGRO INDUSTRIES LIMITED – EXIT OFFER” so as to reach the Registrar to the Offer at the addresses given on the front page of this Exit Offer on or before May 10, 2023. (i.e. the last date of the Exit Period)

DEMAT ACCOUNT DETAILS OF THE OFFEROR	
Account Name	EXIT OFFER ESCROW A/C
Depository	Central Depository Services Limited
Depository Participant Name	SMC GLOBAL SECURITIES LIMITED
Depository identification No.	12019101
Client Identification No.	05834888

Note: The Public Shareholders must transfer their dematerialized Equity Shares from their respective depository account, in off-market mode to the Offerors Account. In case of inter-depository delivery, the Public Shareholders must use inter depository delivery instruction slip for the purpose of crediting their Equity Shares in favour of Offeror's Depository Account.

- b.** A self-certified photocopy of the delivery instructions or counterfoil of the delivery instructions/inter depository 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 Offeror's Depository Account, should be attached to the Exit Application Form. Please note that all such transfers should be in off-market mode. Failure to credit your dematerialized Equity Shares into the Offerors Depository Account shall result in your tender being invalid.
- c.** In case your depository participant offers the facility of online transfer of shares, then instead of the photocopy of the acknowledged delivery instruction slip you may attach a printout of the computer-generated confirmation of transfer of the Equity Shares. Note that the transfer should be made in off-market mode.
- d.** It is the responsibility of the Public Shareholders to ensure that their Equity Shares are credited in the Offeror's Depository Account in the manner as mentioned above and their Exit Application Form reaches the Registrar to the Exit Offer before the expiry of the Exit offer.
- e.** The Equity Shares will be held in the Offeror's Depository Account until the consideration payable has been dispatched to the eligible Public Shareholders. In any case, if Equity Shares are not accepted, the unaccepted Equity Shares will be credited back to the Public Shareholder's depository account.
- f.** If the Registrar to the Exit Offer does not receive the documents listed in paragraph (a) but receives the Equity Shares held by any Public Shareholders in the Offeror's Depository Account, the Offerors may deem the Exit Offer to have been accepted by such Public Shareholders.
- g.** Please contact the Registrar to the Exit Offer or the Advisor to the Exit Offer or the Company if you require any clarification regarding the procedure for tendering your Equity Shares.

IX. PAYMENT OF CONSIDERATION

- a.** Upon fulfillment of the terms and conditions mentioned herein and receipt of the requisite regulatory approvals (if any), the consideration for Equity Shares will be paid by the Offerors by way of cheque/pay order/demand draft/electronic Credit, as the case may be. The cheque / pay order / demand drafts will be dispatched to the Shareholders participating in the offer, at their own risk, by way of speed post/registered post.

- b.** The consideration for such Equity Shares will be settled on a monthly basis and the payment will be dispatched within 15 working days from the end of the month in which the shares were tendered.
- c.** In case of joint holders, the cheque / pay order / demand draft will be drawn in favor of the first named holder.
- d.** In case of any defect in Exit Application Form and the relevant documents, then it will be returned to the Public Shareholders by speed post / registered post at the shareholders own risk.

x. GENERAL DISCLAIMER

Every Public Shareholder who desires to avail of the Exit Offer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Offerors, Registrar or the Company whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such Exit Offer and tender of Equity Shares through this Exit Offer whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

Since the Equity Shares of the Company are delisted by BSE and ceased to trade on BSE, the Promoters of the Company are providing this opportunity to the Public Shareholders desirous of exit from the Company by tendering their Equity Shares in the Exit Offer. We solicit your positive response to the Exit Offer.

Sd/-	Sd/-	Sd/-	Sd/-
Ishwar Banan Promoter	Jayram Banan Promoter	Divakar Banan Promoter	Lata Kiran Mehta Promoter

For South East Agro Industries Limited

Sd/-	Sd/-
Amit Mehta Director	Ishwar Banan Director

Date:31.03.2023

Place: Delhi