

# FORM OF ACCEPTANCE CUM ACKNOWLEDGEMENT

(FOR EQUITY SHAREHOLDERS HOLDING SHARES IN DEMATERIALIZED FORM)

BUYBACK OPENS ON:	MONDAY, JUNE 16, 2014
BUYBACK CLOSSES ON:	FRIDAY, JUNE 27, 2014

For Registrar / Collection Centre Use			
Centre Code	Inward No.	Date	Stamp

Status : Please tick appropriate		
<input type="checkbox"/> Individual	<input type="checkbox"/> Foreign Institutional Investors	<input type="checkbox"/> Insurance Company
<input type="checkbox"/> Foreign Company	<input type="checkbox"/> Non Resident Indian / OCB	<input type="checkbox"/> FVCI
<input type="checkbox"/> Body Corporate	<input type="checkbox"/> Bank / Financial Institution	<input type="checkbox"/> Pension / Provident Fund
<input type="checkbox"/> Venture Capital Fund	<input type="checkbox"/> Partnership firm / LLP	<input type="checkbox"/> Others (specify)

<b>Indian Tax Residency Status:</b> (Please tick appropriate box)	<input type="checkbox"/> Resident in India	<input type="checkbox"/> Non-Resident in India
<b>Route of Investment (For Non-Resident Shareholders only)</b>	<input type="checkbox"/> Portfolio Investment Scheme	<input type="checkbox"/> Foreign Direct Investment

Telephone No: \_\_\_\_\_

Email ID: \_\_\_\_\_

Date \_\_\_\_\_

To,  
Board of Directors  
**Prime Property Development Corporation Limited**  
Registered office: 101, Soni House, Plot No. 34,  
Gulmohar Road No. 1, JVPD Scheme, Vile Parle (West),  
Mumbai - 400049. Maharashtra, India.

Dear Sirs,

**Sub: Letter of Offer, dated June 04, 2014 to Buyback not exceeding 38,00,000 Equity Shares of Prime Property Development Corporation Limited (the "Company") at a price of Rs. 19.50 (Rupees Nineteen and Fifty Paise) per Equity Share (the "Buyback Offer Price") payable in cash.**

- I/We (having read and understood the Letter of Offer dated June 04, 2014) hereby tender/offer my/our Equity Shares in response to the Buyback on the terms and conditions set out below and in the Letter of Offer.
- I/We authorize the Company to Buyback the Equity Shares offered (as mentioned below) and to issue instruction(s) to the Registrar / Manager to the Buyback to extinguish the Equity Shares through an off market transfer.
- I/We hereby warrant that the Equity Shares comprised in this Tender Offer are offered for Buyback by me/us free from all liens, equitable interest, charges and encumbrance.
- I/We declare that there are no restraints/injunctions or other order(s) of any nature which limits/restricts in any manner my/our right to tender Equity Shares for Buyback and that I/we am/are legally entitled to tender the Equity Shares for Buyback.
- I/We agree that the Company will pay the Buyback Price only after due verification of the validity of the documents and that the consideration may be paid to the first named shareholder.
- I/We agree to receive, at my own risk, the invalid/unaccepted Equity Shares under the Buyback Offer in the demat a/c from where I/we have tendered the Equity Shares in the Buyback. In case, if, for any reason the Equity Shares cannot be credited to the above demat account, I/we agree to receive a single share certificate for the unaccepted Equity Shares in physical form.
- I/We undertake to return to the Company any Buyback consideration that may be wrongfully received by me/us.
- I/We undertake to execute any further documents and give any further assurances that may be required or expedient to give effect to my/our tender/offer and agree to abide by any decision that may be taken by the Company to effect the Buyback in accordance with the Companies Act, 2013 and the Buyback Regulations.
- I/We hereby give our consent to the Company/Registrar/Manager to the Buyback to obtain my/our bank account details from the Depositories for the purpose of crediting the consideration for the Equity Shares accepted in the Buyback.
- Details of Equity Shares held and tendered / offered for Buyback Offer:

	In Figures	In Words
Number of Equity Shares held as on Record Date		
Number of Equity Shares Entitled for Buyback (Buyback Entitlement)		
Number of Equity Shares offered for Buyback		

Note: An Eligible Person may tender Equity Shares over and above his/her Buyback Entitlement. Number of Equity Shares validly tendered by any Eligible Person up to the Buyback Entitlement of such Eligible Person shall be accepted to the full extent. The Equity Shares tendered by any Eligible Person over and above the Buyback Entitlement of such Eligible Person shall be accepted in accordance with paragraph 19.3, 19.4, 19.5, 19.6, 19.7 and 19.8 of the Letter of Offer. Equity Shares tendered by any Equity Shareholders over and above the number of Equity Shares held by such Eligible Person as on the Record Date shall not considered for the purpose of Acceptance.

11. Details of Account with Depository Participant (DP):

Name of the Depository (tick whichever is applicable)	<input type="checkbox"/> NSDL <input type="checkbox"/> CDSL
Name of the Depository Participant	
DP ID No.	
Client ID No. with the DP	

12. I/We hereby declare that we have instructed the above mentioned DP, with whom, I/We hold an account to transfer the number of Equity Shares offered by me/us for Buyback and as mentioned under serial number 10 above to Prime Property Development Corporation Limited Buyback Demat Account (NSDL Client ID No.18269622) held with Axis Bank Limited (DP ID No.IN300484). A copy of delivery instruction issued to the DP, duly endorsed by the DP is enclosed.

13. Details of other Documents (Please ✓ as appropriate, if applicable) enclosed:

- Duly Attested Power of Attorney                       Previous RBI approvals for acquiring the Equity Shares of Prime Property Development Corporation Limited hereby tendered in the Buyback
- Duly Attested Death Certificate                       Corporate authorizations
- Duly Attested Succession Certificate                       Others (please specify): \_\_\_\_\_
- Duly Attested Permanent Account Number (PAN Card) (required for Non-Resident Shareholders)

14. Tax Certification (NRIs / OCBs / FIIs / Other Non-Resident Shareholders only)

NRI or an FII or a non-resident Equity Shareholder should certify whether the Equity Shares held by them are held on investment / capital account or on trade account.

Please refer to the Letter of Offer regarding withholding tax. Equity Shareholder are also advised to consult their tax advisors for the applicable tax provisions including the treatment that may be given by their respective assessing officers in their case, and the appropriate course of action that they should take including submitting any documents to the Company for the purpose of deduction of tax.

<p>I / We certify that the Equity Shares referred to in serial number 10 of this Form of Acceptance cum Acknowledgment are held:</p> <p><input type="checkbox"/> on Investment / Capital account                      <input type="checkbox"/> on trade account / to be taxed as Business Profits</p> <p>I/We certify that the Equity Shares referred to in clause 8 of this Form of Acceptance cum Acknowledgment were acquired by me in:</p> <p><input type="checkbox"/> in convertible foreign exchange                      <input type="checkbox"/> other than convertible foreign exchange</p>
<p>I / We certify that the tax deduction on the Equity Shares referred to in serial number 10 of this Form of Acceptance cum Acknowledgment is to be deducted on account of:</p> <p><input type="checkbox"/> Short Term Capital Gains                      <input type="checkbox"/> Long Term Capital Gains                      <input type="checkbox"/> Business Profits</p> <p>I / We certify that we have a Permanent Account Number (PAN) obtained from the Indian Revenue authorities which is _____ and have enclosed a copy of the PAN card.</p>
<p>Order from Income-tax authorities enclosed specifying (if applicable):</p> <p><input type="checkbox"/> Non deduction of tax at source                      <input type="checkbox"/> Deduction at lower rate – _____ please mention rate specified in order</p>
<p>I / We have enclosed the following (if applicable):</p> <p><input type="checkbox"/> Evidence of eligibility for claiming any double tax treaty benefit.                      <input type="checkbox"/> Tax Residency Certificate                      <input type="checkbox"/> Form 10F</p> <p><input type="checkbox"/> Any others, please specify - _____                      <input type="checkbox"/> Declaration for no-permanent establishment of non-resident in India</p>
<p>Applicable only for FII Equity Shareholders</p> <p><input type="checkbox"/> The FII hereby undertakes that: (a) it has a valid tax residency certificate; (b) it is registered with the Securities and Exchange Board of India ('SEBI') as a Foreign Institutional Investor ('FII') having SEBI Registration No.(c) it does not have a permanent establishment in India; and (d) the amount received by it as a part of the Buyback constitutes capital gains and does not constitute business income for it and that similar gains (if any) have been taxed as capital gains by the tax authorities in India in the past (Note: Please enclose a certificate of tax residency from the appropriate authority of the relevant country and all such other relevant documents)</p> <p>The FII hereby also undertakes to indemnify the Company against any and all direct / indirect losses, including reasonable costs and expenses incurred in respect thereof, arising out of or in connection with any vicarious liability on the Company raised by the tax department for any tax recoverable from the FII in relation to the consideration paid by the Company to the FII in the Buyback.</p>
<p>Applicable only for non-residents other than FIIs:</p> <p><input type="checkbox"/> The Equity Shareholder hereby undertakes that the Double Taxation Avoidance Agreement between India and _____ (please insert the applicable jurisdiction) is applicable to it (Note: Please enclose a certificate of tax residency from the appropriate authority of the relevant country and all such other relevant documents)</p> <p>The Equity Shareholder hereby also undertakes to indemnify the Company against any and all direct / indirect losses, including reasonable costs and expenses incurred in respect thereof, arising out of or in connection with any vicarious liability on the Company raised by the tax department for any tax recoverable from the Equity Shareholder in relation to the consideration paid by the Company to such Equity Shareholder in the Buyback.</p>

15. Details of Bank Account of the First / Sole Equity Shareholder to be incorporated in the consideration warrant. (to be mandatorily filled):

Name of the Bank	
Branch & Address of the Branch	
City & Pincode	
Account Number	
Type of Account	
MICR No. (9 Digit code No. appearing on the MICR band of the Cheque supplied by your Bank)	
IFSC code (for RTGS/NEFT)	
Other code (if any)	

Mode of Payment (Please Tick)  Electronic  Physical

16. Equity Shareholders Details:

	First/Sole Holder	Joint Holder 1	Joint Holder 2	Joint Holder 3
Full Name of the Holder				
Signature(s)*				
PAN No.				
Address of the First / Sole Equity Shareholder				
Telephone No. / Email ID				

\*Corporate must affix rubber stamp

**Applicable for all Non-Resident Shareholders:**

Under FEMA, form FC-TRS has to be filed within 60 days from the date of remittance of the payment consideration and in order to facilitate the filing of FC-TRS, the Company would file the same on behalf of Non-Resident Shareholders and any other regulatory reportings, wherever required. By agreeing to participate in the Buyback, Non-Resident Shareholders holding Equity Shares in the Company hereby, give an irrevocable mandate to the Company as given below. This Letter of Mandate shall be used by the Company to file FC-TRS with Authorised Dealer Bank as per Regulatory requirements.

Letter of Mandate:

I/We hereby authorise the Company to execute and perform all or any of the acts, deeds, matters and things, as may be necessary, desirable or appropriate for and in relation to the sale and transfer of the Equity Shares tendered and accepted under the Buyback, fully and effectively in favor of the Company, in terms of the Buyback Regulations, including the power to make, sign, execute, deliver, acknowledge and perform all applications to file regulatory reportings and any such information demanded from time to time by any regulatory or statutory authorities in India including FEMA Regulations of Reserve Bank of India, that may be necessary or proper to be made, signed, sealed, executed, delivered, acknowledged and performed on my/our behalf and for such or any of the purposes of these powers. Further, I / We hereby declare that:

- i. I/ We, was/were holding the Equity Shares as per FERA/ FEMA Regulations on  repatriation  non repatriation basis
- ii. I/We bought/hold Equity Shares within the sectoral limits under  FDI Policy  PIS  Purchased shares with approval from RBI during approval regime under FERA/FEMA

(Please tick the appropriate applicable box above)

	First/Sole Holder	Joint Holder 1	Joint Holder 2	Joint Holder 3
Signature(s)*				

----- Tear along this line -----

**ACKNOWLEDGEMENT SLIP : Prime Property Development Corporation Limited Buyback**  
(to be filled by the Equity Shareholder) (subject to verification)

DP ID No.: \_\_\_\_\_ Client ID No.: \_\_\_\_\_

Received from Mr./Ms./M/s. \_\_\_\_\_

Form of Acceptance-cum-Acknowledgement along with:

No. of Equity Shares offered for Buyback (In Figures) \_\_\_\_\_ (in Words) \_\_\_\_\_

	STAMP OF COLLECTION CENTRE & DATE

Note: Please quote Client ID No. & DP ID No. for all future correspondence.

## INSTRUCTIONS

1. This Offer opens on Monday, June 16, 2014 and closes on Friday, June 27, 2014.
2. This Tender Form has to be read along with the Letter of Offer and is subject to the terms and conditions mentioned in both Letter of Offer and Tender Form.
3. For the purpose of Buyback Offer, the Company has designated a Depository account with a Depository Participant (DP) as detailed below:

DP Name	Axis Bank Limited
DP ID No.	IN300484
Client ID No.	18269622
Client Account name	Prime Property Development Corporation Limited Buyback Demat Account
Depository	NSDL

Beneficial owners having their beneficiary accounts with CDSL have to use inter-depository delivery instruction slip for the purpose of crediting their Equity Shares in favour of the special depository account with NSDL.

4. Equity Shareholders who wish to tender their Equity Shares in response to the Buyback should deliver the following documents so as to reach before the close of business hours at the respective Collection Centers (as mentioned in the Letter of Offer) on or before Friday, June 27, 2014 by 4.30 PM. Equity Shareholders residing at locations where there are no collection centres should send their responses to the Registrar to the Buyback, Mumbai.
  - a) The relevant Tender Form duly signed (by all Equity Shareholders in case the shares are in joint names) in the same order in which they hold the shares.
  - b) Copy of delivery instruction issued by Equity Shareholders to their DP for transferring the Equity Shares tendered for Buyback, to the Company's DP account with Axis Bank Limited. **Copy of the delivery instruction slip should be duly endorsed by the DP of the Equity Shareholder**, to whom the original delivery instruction should be handed over.
5. In the delivery instruction slip please use the "For Off-Market Trades (Receiver Details)" box. Fill in Axis Bank Limited against DP Name, IN300484 against the DP ID No. and 18269622 against Client ID No. The date of execution entered in the delivery instruction should be after the date of opening of the Buyback and on or before the last date of submission of the Tender Form to the Collection Centres or on or before the date of mailing of the Tender Form to the Registrar to the Buyback, as the case may be, but not in any case later than the date of closing of the Buyback.
6. In case of non-receipt of the aforesaid documents, but receipt of shares in the designated depository account, the offer shall be deemed to be rejected.
7. The Shareholders will have to ensure that they keep the DP Account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Buyback as decided by the Company / Registrar to the Buyback.
8. In case of non-receipt of the Letter of Offer, Equity Shareholders may send their application in plain paper in terms of the procedure disclosed in paragraph 20 of the Letter of Offer.
9. Equity Shareholders should also provide all relevant documents in addition to the above documents. Such may include (but not be limited to):
  - Duly attested Power of Attorney, if any, person other than the Equity Shareholders has signed the relevant Tender Form.
  - Duly attested death certificate / succession certificate in case any Equity Shareholder has expired.
  - Necessary corporate authorization, such as Board Resolutions, etc. in case of companies.
  - Previous RBI approval for holding the Equity Shares of Prime Property Development Corporation Limited hereby tendered in the Buyback.
10. Equity Shareholders to whom the Offer is made are free to tender shares to the extent of their entitlement in whole or in part or in excess of their entitlement.
11. It is mandatory for Equity Shareholders to indicate the bank account details, in which the consideration would be payable, at the appropriate place in Tender Form.
12. All documents sent by Equity Shareholders will be at their own risk. Equity Shareholders are advised to safeguard adequately their interests in this regard.
13. Non Resident Shareholders are requested to submit documents as mentioned in paragraph 20 of the Letter of Offer

**Note: Multiple applications tendered by any Equity Shareholder shall be liable to be rejected. Also, multiple tenders from the same depository account or same registered folio shall also be liable to be rejected.**

**Shareholders will have to transfer the Shares from the same demat account in which they were holding the Shares as on the Record Date and in case of multiple demat accounts, shareholders are required to tender the applications separately for each demat account.**

----- Tear along this line -----

**ALL FUTURE CORRESPONDENCE IN CONNECTION WITH THIS BUYBACK OFFER SHOULD BE ADDRESSED TO THE REGISTRAR TO THE BUYBACK OFFER AT THE FOLLOWING ADDRESS QUOTING YOUR CLIENT ID NO. & DP ID NO.**

**Link Intime India Private Limited**

Unit: Prime Property Development Corporation Limited - Buyback Offer

C- 13, Pannalal Silk Mills Compound, LBS Marg, Bhandup (West), Mumbai 400 078. Maharashtra, India.

**Tel No.:** +91 22 2596 7878, **Fax No.:** +91 22 2596 0329

**Email:** ppdcl.buyback@linkintime.co.in

**Contact Person:** Mr. Pravin Kasare