

EXIT OFFER PUBLIC ANNOUNCEMENT PURSUANT TO SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI") CIRCULAR NO. SEBI/HO/MRD/DSA/CIR/P/2016/110 DATED OCTOBER 10, 2016 ("EXIT CIRCULAR") FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

M/s JAI BHIKSHU CREDIT AND HOLDINGS LIMITED

CIN: L74899DL1994PLC060543

Registered Office: F-591, Sarita Vihar, New Delhi- 110076

Tel. No.: 011-26943877; Email: jbchl1984@gmail.com

This Exit Offer Public Announcement ("Exit Offer PA") is being issued by M/s Sunflag Commercial Enterprises Limited, a Company incorporated under the provisions of the Companies Act, 1956 and having its registered office at F-591, Sarita Vihar, New Delhi - 110076 ("Offering Promoter"), Promoter of M/s Jai Bhikshu Credit and Holdings Limited ("JBCHL" or the "Company"), on behalf of the Promoter Group of JBCHL, to provide exit opportunity to the Public Shareholders of JBCHL in terms of the Exit Circular.

JBCHL was listed on the Uttar Pradesh Stock Exchange Limited ("UPSE") and Delhi Stock Exchange Limited ("DSE"). Post the de-recognition/exit of UPSE and DSE, JBCHL was shifted to the Dissemination Board ("DB") of the National Stock Exchange of India Limited ["NSE"] and the BSE Limited ["BSE"], respectively. The Offering Promoter has opted NSE as the Designated Stock Exchange for the purpose of providing the Exit Opportunity in terms of the Exit Circular.

SEBI, vide the Exit Circular, has stipulated the procedure for exit of Exclusively Listed Companies ("ELCs") from the DB. In terms of clause (i) of Annexure A of the Exit Circular, Offering Promoter has appointed **Turnaround Corporate Advisors Private Limited, a Category-I Merchant Banker registered with SEBI and empanelled as an Expert Valuer on the panel of BSE and NSE ("Independent Valuer")** for valuation of shares of JBCHL and related services. The said Independent Valuer, after taking into account the applicable valuation methodologies, has issued its valuation report dated February 27, 2017 and determined the fair value of One Equity Share of JBCHL as Rs. 21.70 (Rupees Twenty One and Paise Seventy only).

In view of the above, the Offering Promoter has decided to offer exit to the Public Shareholders of JBCHL at price of Rs. 21.70 (Rupees Twenty One and Paise Seventy only) per Equity Share ["Offer Price"] and Public Shareholders are being invited to tender their fully paid up Equity Shares of Rs. 10 each of JBCHL in accordance with the below mentioned information:

Offer Price	Rs. 21.70 (Rupees Twenty One and Paise Seventy only) per Equity Share
Opening of Exit Offer Period	Monday, April 10, 2017
Closing of Exit Offer Period	Monday, April 17, 2017

Offering Promoter has appointed Bigshare Services Private Limited as the Registrar to the Exit Offer ("RTA"). The Public Shareholders are requested to send their Form of Acceptance along with other relevant documents [as specifically provided in the Letter of Offer to be dispatched to the Public Shareholders separately], clearly marking the Envelope "**JAI BHIKSHU CREDIT AND HOLDINGS LIMITED EXIT OFFER**" either by Registered Post/Speed Post/Courier, at their own risk or by hand delivery to our appointed RTA at **Bigshare Services Private Limited (Unit: Jai Bhikshu Credit and Holdings Limited -Exit Offer), 4E/8, First Floor, Jhandewalan Extension, New Delhi-110055, Tel No: +91-11-23522373, E-mail: bsdelhi@bigshareonline.com** on or before the closure of business hours on Monday, April 17, 2017.

In accordance with the Exit Circular, Offering Promoter and the Independent Valuer have entered into an Escrow Agreement dated March 06, 2017 with the Central Bank of India, having its head office at Chander Mukhi, Nariman Point Mumbai - 400021 ("**Escrow Bank**") in terms of which the Offering Promoter has opened an Escrow Account in the name and style of "**JBCHL-EXIT OFFER-ESCROW ACCOUNT**" bearing number 3599183535 ("Escrow Account") with the Escrow Bank. Further, Offering Promoter has deposited therein an amount of Rs. 4,52,96,580/- (Rupees Four Crore Fifty Two Lakh Ninety Six Thousand Five Hundred Eighty only), in cash, equivalent to the 100% of the Total Consideration (Offer Price* Number of Equity Shares held by Public Shareholders) payable under the Exit Offer.

Upon receipt of complete documents and checking their genuineness, Offering Promoter shall acquire the tendered equity shares from the Public Shareholders at the Offer Price of Rs. 21.70 (Rupees Twenty One and Paise Seventy only) per Equity Share and payment shall be made within maximum 15 working days of closing of Exit Offer Period.

Shareholding Details: As on the date of this Exit Offer PA, the paid up share capital of JBCHL is Rs. 3,25,00,000 consisting of 32,50,000 Equity Shares of Rs. 10 each. Out of these, the Promoters collectively hold 11,62,600 Equity Shares representing 35.77% of the Paid up Equity Share Capital and balance 20,87,400 Equity Shares representing 64.23% of the Paid up Equity Share Capital are held by Public Shareholders.

The Public Shareholders may note that, those who could not tender their Equity Shares during the Exit Offer Period may do so during the period between Tuesday, April 18, 2017 to Tuesday, April 17, 2018, being one year from the closure of Exit Offer Period at the same price of Rs. 21.70 (Rupees Twenty One and Paise Seventy only) per Equity Share ["**Exit Window Period**"]. The procedure for tendering the shares during Exit Window Period shall be same except the payment of consideration, which shall be released on a monthly basis i.e. within maximum 15 working days of the end of the relevant calendar month in which shares have been validly tendered by the Public Shareholders ("**Monthly Payment Cycle**").

This Exit Offer PA is expected to be available at the website of NSE at www.nseindia.com and on the website of Independent Valuer at www.tcagroup.in.

For and on behalf of
Sunflag Commercial Enterprises Limited

Sd/-
(GOPAL KRISHAN NIGAM)

Director

DIN: 00040386

Place: New Delhi

Date: March 21, 2017