TENDER FORM FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT (FOR EQUITY SHAREHOLDERS HOLDING SHARES IN DEMATERIALISED FORM)

Bid Number: Date:

BUYBACK OPENS ON	Thursday, March 02, 2017						
BUYBACK CLOSES ON	Thursday, March 16, 2017						
For Registrar / Collection Centre use							
Inward No.	Date	Stamp					
Status (please tick appropriate box)							
Individual	FII/ FPI	Insurance Co.					
Foreign Co.	NRI/OCB	FVCI					
Body Corporate	Bank/FI	Pension/PF					
VCF	Partnership/LLP	Others					
India Tax Residency Status: Please tick appropriate box							
		Resident of					
Resident in India	Non-Resident in India	(shareholder to fill in country of residence)					

To,

The Board of Directors

Gujarat Ambuja Exports Limited

"Ambuja Tower", Opp. Sindhu Bhavan, Sindhu Bhavan Road, Bodakdev, P.O. Thaltej,

Ahmedabad - 380 059, Gujarat, India C/o Link Intime India Private Limited

C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg,

Vikhroli (West), Mumbai- 400 083, Maharashtra, India

Dear Sirs.

Sub: Buyback upto 2,36,84,210 Equity Shares of Gujarat Ambuja Exports Limited (the "Company") at a price of ₹ 95 (Rupees Ninety Five only) per Equity Share ("Buyback Offer Price"), payable in cash ("Buyback")

- I/We (having read and understood the Letter of Offer dated February 21, 2017) 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.
- 2. I/We authorise the Company to Buyback the Equity Shares offered (as mentioned below) and to issue instruction(s) to the Registrar to the Buyback to extinguish
- 3. I/We hereby affirm and warrant that the Equity Shares comprised in this tender / offer are offered for Buyback by me / us are free from all liens, equitable interest, charges and encumbrance.
- I / We declare and warrant that there are no restraints / injunctions or other order(s)/ covenants 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/ offer the Equity Shares for the Buyback.
- 5. I / We agree that the consideration for the accepted Equity Shares will be paid to the Eligible Shareholder as per the provisions of Buyback Regulations and circulars issued by the SEBI.
- 6. I/We agree that the excess demat Equity Shares or unaccepted demat Equity Shares, if any, tendered would be returned to the Eligible Shareholder as per the provisions of Buyback Regulations and circulars issued by the SEBI.
- I/We agree to receive, at my/our own risk, the invalid / unaccepted Equity Shares under the Buyback offer in the demat account from where I / We have tendered 7. the Equity Shares in the Buyback Offer. 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 Shares in physical form.
- 8. 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 rules made thereunder and the Buyback Regulations.

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

Particulars	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 (Including Additional Shares)			
Shareholder up to the Buyback Entitlemover and above the Buyback Entitlement	ent of such Eligible Sh of such Eligible Share	or and above his / her Buyback Entitlement. Number of Equity nareholder shall be accepted to the full extent. The Equity Shate sholder shall be accepted in accordance with Paragraph 19 of the quity Shares held by such Eligible Shareholder as on the Recordance.	res tendered by any Eligible Shareholder ne Letter of Offer. Equity Shares tendered
		Tear along this line	
Act	•	p: Gujarat Ambuja Exports Limited – Buyback Offer ed by the Eligible Shareholder) (subject to verification)	
DP ID			
Received from Shri / Smt. / M/s.			
Form of Acceptance-cum-Acknowled	gement, Original TR	S along with:	
No. of Equity Shares offered for Buybac	Stamp of Broker		

11.	Details of Account with Depository Pa	articipant (DP):						
	Name of the Depository (tick whichever is applicable)		□NSDL □C	□ NSDL □ CDSL				
	Name of the Depository Participant	i						
	DP ID No.							
	Client ID with the Depository Partic	ipant						
12.	Equity Shareholders Details:							
		First/Sole Holder	Joint Holder 1	Joint Holder 2	Joint Holder 3			
	Full Name(s) of the Shareholder(s)							
	Signature(s)*							
	PAN							
	Address of the Sole/First Equity Shareholder							
	Telephone No. / Email ID of the Sole/First Equity Shareholder							
	*Corporate must affix rubber stamp and sign Applicable for all Non- resident Shareholders - I / We undertake to pay income taxes in India on any income arising on such Buyback and taxable in accordance with the prevailing income tax laws in India within 7th day of the succeeding month in which the Equity Shares are bought back by the Company. I / We also undertake to indemnify the Company against any income tax liability on any income earned on such Buyback of shares by me / us.							
		II	NSTRUCTIONS					
This 1.	Tender Form has to be read along with This Buyback offer will open on Thurs	•			er and this Tender Form			
2.	The Equity Shares tendered in the Bu	•	•		n the Record date i.e. February			
2	10, 2017 or (ii) if there is a name mismatch in the demat account of the Shareholder; or (iii) if the Eligible Shareholder has made a duplicate bid.							
3.	early pay-in mechanism of Depositori	ole Shareholder is required to transfer the Equity Shares under the Buyback Offer to Clearing Corporation, by using the settlement number through the -in mechanism of Depositories. This shall be validated by the Shareholder Broker at the time of order/bid entry. The details of the settlement number for ack will be provided in a separate circular which shall be issued at the time of issue opening by Clearing Corporation.						
4.	Eligible Shareholders who have tendered their Equity Shares in the Buyback may deliver the Tender Form duly signed (by all Shareholders in case shares are in joint names) in the same order in which they hold the shares, along with the TRS generated by the exchange bidding system either by registered post or courier or hand delivery to the Registrar to the Buyback Offer not later than 2 (two) days from the Buyback Closing Date i.e. March 18, 2017. The envelope should be superscribed as "GAEL Buyback Offer 2017". In case of non-receipt of the completed Tender Form and other documents, but receipt of Shares in the special account of the Clearing Corporation and a valid bid in the exchange bidding system, the Buyback shall be deemed to have been accepted, for demat Shareholders.							
5.	The Eligible 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 partial acceptance. Excess demat Equity Shares or unaccepted demat Equity Shares, if any, tendered by the Eligible Shareholders would be returned to them by Clearing Corporation. If the securities transfer instruction is rejected in the depository system, due to any issue then such securities will be transferre to the Shareholder Broker's depository pool account for onward transfer to the Eligible Shareholder. In case of custodian participant orders, excess demat Share or unaccepted demat Shares, if any, will be returned to the respective custodian participant.							
6.	In case of non-receipt of the Letter of Offer, Eligible Shareholders holding Equity Shares may participate in the offer by providing their application in plain pape in writing signed by such Eligible Shareholder, stating the name of the Eligible Shareholder, address of the Equity Shareholder, number of Equity Shares held Client ID number, DP name, DP ID number and number of Equity Shares tendered. Eligible Shareholders have to ensure that their bid is entered in the electronic platform to be made available by BSE before the closure of the Buyback.							
7.	Eligible Shareholders to whom the Buyback offer is made are free to tender Equity Shares to the extent of their Buyback Entitlement in whole or in part or in excess of their Buyback Entitlement, but not exceeding their holding as on the Record Date.							
8.	, ,	Shareholders will be at their own risk. Eligible Shareholders are advised to safeguard adequately their interests in this regard.						
9.	Ion-Resident Shareholders must obtain all approvals required to tender the Equity Shares held by them in this Buyback (including without limitation the approval rom the RBI).							
10.	By agreeing to participate in the Buyback the Non-resident Shareholders give the Company the unconditional and irrevocable authority and power to make, sign execute, deliver, acknowledge and perform all applications to file regulatory reportings, if required, including FC-TRS form, if necessary and undertake to provid assistance to the Company for such regulatory reporting, if required by the Company.							
11.	All capitalised items shall have the m	eaning ascribed to them in the L	etter of Offer.					
		Tea	ar along this line					
ALL	ALL FUTURE CORRESPONDENCE IN CONNECTION WITH THIS BUYBACK, IF ANY, SHOULD BE ADDRESSED TO REGISTRAR TO THE BUYBACK							

K AT THE FOLLOWING ADDRESS QUOTING YOUR CLIENT ID AND DP ID:

> Investor Service Centre, Gujarat Ambuja Exports Limited - Buyback Offer Link Intime India Private Limited