



বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন  
সিকিউরিটিজ কমিশন ভবন  
ই-৬/সি আগারগাঁও, শের-ই-বাংলা নগর প্রশাসনিক এলাকা, ঢাকা-১২০৭  
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## Directive

Dated, 28 December 2020

BSEC/CMRRCD/2020-379/17/Admin/114- Whereas, the Bangladesh Securities and Exchange Commission (hereinafter referred to as the 'Commission') deems it appropriate that in the interest of investors and the capital market, certain directives should be issued to the stock exchange(s), the Depository and the issuer of delisted securities with regard to the exit plan for an issuer of delisted securities;

Now, therefore, in exercise of the power conferred by the section 20A of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Commission hereby directs the Dhaka Stock Exchange Limited, the Chittagong Stock Exchange Limited, Central Depository Bangladesh Limited and the issuer of delisted securities or the issuer of delisted securities trading at the over-the-counter (OTC) platform or at the alternative trading board (ATB) to comply the followings with regard to an exit plan, namely: -

**1. Eligibility for application:** (1) Any of the following issuer may apply for the exit plan:

- (a) any securities delisted from the main board of the exchange(s); or
- (b) any delisted securities trading at the over-the-counter (OTC) platform; or
- (c) any delisted securities trading at the alternative trading board (ATB) ; or
- (d) any other securities as directed by the Commission.

(2) The issuer of securities as mentioned in direction (1) above (hereinafter referred to as the 'applicant') may apply for the exit plan for the following reasons:

- (a) if the applicant has not been in commercial operation for a period of more than 02(two) years; or
- (b) if the applicant has made net loss for a period of consecutive 03 (three) years; or
- (c) if accumulated loss or debit balance of retained earnings of the applicant exceeds its paid-up capital; or
- (d) if the applicant failed to declare any dividend in cash for a period of consecutive 03(three) years; or
- (e) if the applicant failed to hold annual general meeting for a period of consecutive 02(two) years; or





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- (f) if the applicant failed to make payment of interest or coupon or profit of any debt securities for consecutive 03 (three) scheduled payments; or
- (g) if the applicant failed to make repayment or redeem of principal of any debt securities as final settlement or for consecutive 02 (two) scheduled installments of principal:

Provided that the Commission deserves the right to allow or disallow any application though the reasons prevail under clause (a) to (g).

- (3) If any issuer of delisted securities is involved in any money laundering or terrorist financing activities or any involvement in illegal drug business or any activities subversive to the state, the Commission may direct the issuer of such delisted securities to apply the exit plan.

## 2. Agreement or contract of the Offeror and Concert Party.-

For the exit plan, the Offeror alone, or along with Concert Party shall be in an agreement or a contract with the applicant with regard to offer for buying securities from the shareholders or securities holders other than the Offeror and Concert Party (hereinafter the process referred to as the “buying the securities under the exit plan”).

### Explanation:

- (i) **An Offeror means** a sponsor or a promoter shareholder or a director of the applicant who makes the offer for buying the securities under the exit plan.
- (ii) **A Concert Party means** an existing shareholder or a proposed shareholder or a securities holder or any unlisted company having majority shareholdings by the sponsors and directors or any person, who acts in concert with the Offeror to make offer for buying the securities under the exit plan.

## 3. Requirements for making application: The applicant who is desired to avail exit plan shall-

- (a) obtain resolution of the board of directors or joint decision taken by the Managing Director/Chief Executive Officer and Chairman in the absence of a board, as applicable;
- (b) disseminate the decision made under clause (a) above as Price Sensitive Information within 30 (thirty) minutes, as applicable;
- (c) prepare an exit plan for buying all the securities held by the shareholders or securities holders other than the Offeror and Concert Party; and





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- (d) approve the exit plan by the board of directors or approve jointly by the Managing Director/Chief Executive Officer and Chairman, as applicable.

**4. Application for the Commission's Consent-in-Principal.-**

- (1) The applicant shall submit an application in the format as specified in **Annexure-1** along with the exit plan to the Commission for the Commission's consent in-principle with a copy for information to the stock exchange(s).
- (2) The stock exchange(s) shall take necessary action to suspend the trade of securities of the applicant if traded at the OTC platform or ATB, immediately after receiving the information under clause (1) above.
- (3) Considering the followings along with the other compliances as required under this Directive, the Commission shall review the application submitted under clause (1) above to ascertain whether it is complete and acceptable:-
  - (a) investors' grievances, if any;
  - (b) payment of all fees/dues of the stock exchange(s);
  - (c) unresolved complaint against the applicant by the stock exchange(s), if any;
  - (d) any litigation or action pending against the applicant pertaining to its activities in the securities market or any other matter having a material interests of its securities holders;
  - (e) any waiver is given by the proper authority for matter mentioned in clause (d) above; and
  - (f) any other matter as the Commission deems fit for the purpose.
- (4) In case the said application is incomplete, the Commission shall inform the issuer in writing, to remove the incompleteness or deficiencies, within 20 (twenty) working days, after examination of the said application.
- (5) The Commission shall accord its consent-in- principle, within 30 (thirty) working days of receipt of a complete application, if such application is acceptable to the Commission.
- (6) If the application is not acceptable to the Commission, it shall issue a rejection letter, stating the reasons for such rejection, within 30 (thirty) working days of receipt of the last correspondence with a copy thereof to the exchange(s).
- (7) The stock exchange(s) shall resume the trading of the aforesaid securities at the respective trading system (OTC platform or ATB), within 7 (seven) workings days of rejection of the exit plan by the Commission.
- (8) The Commission reserves the right to accept or reject or engage and enforce any exit plan application or proposal in its own discretion in the greater interest of the investors and capital market as well.





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(9) The applicant shall pay an amount of Taka 100,000 (one hundred thousand) as application fee (non-refundable), along with the application, by way of bank draft or payment order issued in favour of the Bangladesh Securities and Exchange Commission.

(10) If consent-in-principle is accorded for the exit plan by the Commission, the applicant shall pay, at the time of submission of application under direction No.14(1), a fee at the following rate on the acquisition value of the exit plan through a bank draft or payment order in favour of the Bangladesh Securities and Exchange Commission:

Up to first Taka 50,000,000 (Fifty million): @0.1% (Zero point one percent);  
For any subsequent amount: @0.02% (Zero point zero two percent).

**5. Cut-off Date.-**

- (1) The “cut-off date” shall be determined for sending the letter of offer under the exit plan.
- (2) Letter of offer under the exit plan shall be sent to all of the securities holders whose names appeared at the register of the depository or at the register of the applicant on the ‘cut-off date’.
- (3) The ‘cut-off date’ shall be determined by any one of the followings,-
  - (a) The date after a day of trade suspension for the delisted securities trading at the OTC platform or ATB; or
  - (b) The date of delisting from the main board of the stock exchange(s) for the delisted securities which are not trading at any platform of the stock exchange.
- (4) The ‘cut-off date’ shall also be considered as the record date for attending the meeting of the shareholders or securities holders for approval of the exit plan or for fixing any other entitlement in this regard.

**6. Agreement with the stock exchange(s).-**

- (1) The applicant shall execute an agreement with regard to the exit plan with the stock exchange(s), within 3 (three) working days from the date of according consent-in-principle by the Commission.
- (2) The stock exchange(s) shall be responsible for ensuring all compliances relating to execution of the exit plan.

**7. Determination of offer price:**

The offer price for buying securities under the aforesaid exit plan shall be any of the following, whichever higher:





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- (a) face value; or
- (b) issue price at the time of initial public offer (IPO); or
- (c) last trade price on (or before) the date of suspension of trade; or on (or before) the date of delisting, as applicable; or
- (d) net asset value (NAV) per share as per the last audited financial statements; or
- (e) the volume weighted average price (VWAP) for one year immediately preceding the date of suspension of trade; or the date of delisting, as applicable:

Provided that the offer price for buying securities under the exit plan shall be at least face value in case of such securities traded below the par or face value subject to approval of the Commission:

Provided further that the offer price for any debt security shall be the face value, or principal amount including accrued interest/coupon/profit, or at any amount as determined by the mutual agreement among the issuer, majority debt securities holders by value of total outstanding securities and the stock exchange(s) for the purpose of settlement of the claim of debt securities holders.

**8. Public Announcement.-**

- (1) The public announcement shall be published through the stock exchange(s);
- (2) The public announcement shall be published by the stock exchange(s) at least in two widely circulated national daily newspapers (one in Bangla and the other in English) within 03 (three) working days of receipt the Commission's consent in-principle for the exit plan;
- (3) The public announcement shall be continuously circulated on the website of the stock exchange (s) as well as on the website of applicant and it shall be appropriately and continuously visible at the website of the exchange (s).
- (4) The public announcement shall contain all material information, among other, including the information as specified in **Annexure-2** and shall not contain any false or misleading statement or information;
- (5) The applicant as well as the stock exchange shall be responsible for ensuring compliance with all requirements of the exit plan.
- (6) Central Depository Bangladesh Limited (CDBL) and all of its Depository Participants (DPs) shall make intimation to the securities holders under the exit plan through SMS in mobile phone numbers as available in the BO accounts.





**9. Holding of Securities Holders' Meeting.-**

(1) The applicant shall conduct a general meeting [Annual General Meeting (AGM) or Extra-ordinary General Meeting (EGM)] or a special meeting of its shareholders or securities holders with an agenda for approval of the exit plan through hybrid system (combination of physical presence and digital/ online platform and/or e-voting platform/ system), subject to the compliance with the other regulatory frameworks, within 45 (Forty five) working days from the cut-off date or record date.

(2) The exit plan shall be:

(a) approved in the aforesaid general meeting (AGM/EGM) or in a special meeting of shareholders or securities holders at least 75% (seventy five percent) majority of shareholders or securities holders by value excluding the holdings of the Offeror and Concert Party:

Provided that number of casting votes against the agenda for the exit plan shall not be more than 10% (ten percent) of total outstanding securities of the applicant; or

(b) in case non-holding or absence of annual general meeting for more than 2 (two) years, approved through a written agreement as per the decision of a meeting by the shareholders or securities holders at least 51% (fifty one percent) majority of shareholders or securities holders by value of total outstanding securities of the applicant:

Provided that the applicant may start the offering process immediately after getting the Commission's consent-in-principle for the exit plan for buying securities from the debt securities holders, in case of offer price of the exit plan is at face value, or principal amount including accrued interest/ coupon/ profit, or at any amount as determined by the mutual agreement among the issuer, majority debt securities holders by value and the exchange(s) for the purpose of settlement of the claim of debt securities holders, subject to post-facto approval of the debt securities holders at the immediate next general meeting or a meeting of the debt securities holders arranged by the trustee:

Provided further that in case of non-holding or absence of general meeting or a meeting of the debt securities holders, the applicant shall obtain the Commission's consent/approval for the exit plan.

**10. Letter of Offer.-**

(1) Within not later than 60 (sixty) days from the date of public announcement and/or not later than 15 (fifteen) days of approval of the exit plan under direction No.-9 above, the concerned stock exchange(s) along with the applicant shall dispatch the





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letter of offer giving at least 30 (thirty) days' time to the shareholders or securities holders under the exit plan for acceptance of the offer through registered postal service or courier service or e-mail or any other means of communication.

- (2) The letter of offer for buying securities under the exit plan shall contain all the disclosures made in public announcement and such other disclosures as may be necessary for the securities holders to make an informed decision.
- (3) CDBL and/or its all DPs shall make intimation to the securities holders under exit plan regarding the letter of offer through SMS in mobile phone numbers as available in the B. O. accounts.
- (4) The offer for buying securities under exit plan shall be deemed successful if 75% (seventy five percent) of the securities holders other than the Offeror and Concert Party accept the offer, within the time as specified in the offer letter.
- (5) The offer shall not be valid after expiry of 180 (one hundred eighty) days from the date of trade suspension or submission of application for the Commission's consent-in-principle, unless the Commission allows additional time for the purpose.

**11. Maintenance of Escrow Bank Account by the Exchange(s).-**

- (1) The concerned stock exchange(s) shall, immediately after public announcement, open and maintain an escrow bank account jointly by the Managing Directors of Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited with a designated scheduled bank only for making payment of securities bought/acquired under the exit plan.
- (2) The consideration for securities surrendered or sold or transferred under the exit plan shall be at offer price and settled in cash by making payment from the aforesaid escrow bank account.
- (3) The Offeror and Concert Party shall, before 3 (three) days of sending the letter of offer, initially deposit cash in the escrow bank account as maintained by the concerned stock exchange(s) at least an amount of 50% (fifty percent) of the total estimated amount of consideration calculated on the basis of offer price for buying or acquisition of all securities outstanding with the securities holders other than the Offeror and Concert Party as on cut-off date:

Provided that rest amount of consideration shall be deposited either in cash in the aforesaid escrow bank account or by a bank guarantee in favor of the concerned stock exchange(s).

- (4) At the beginning of the process of making payment, the Offeror and Concert Party shall immediately deposit the rest amount in place of bank guarantee, if





any, in cash to the escrow bank account for making payment in full and entire sum due and payable as consideration for buying or acquisition of securities under the exit plan;

- (5) the left amount shall be held in the escrow bank account for 2 (two) years from the date of issuance of offer letter as consideration for acquisition of rest securities outstanding with the securities holders other than the Offeror and Concert Party, if any.

## 12. Procedure of Settlement of Securities.-

- (1) The stock exchange(s) shall maintain and operate a BO account for consolidation of securities bought or acquired under the exit plan as well as clearing and settlement of such securities.
- (2) If a securities holder accepts the offer under the exit plan and is willing to surrender or sell his securities at a price of the offer, the securities holder shall duly fill up and sign a transfer/sale request form (Form 14-1 as per CDBL bye-laws 11.4.1), or any form as prescribed by the stock exchange(s):

Provided that in case of securities in paper form, the securities holder shall surrender or deposit his securities certificate(s) as well as submit a securities transfer form (Form-117) or any form as prescribed by the stock exchange(s) duly filled up and signed to the designated counter of the stock exchange(s) under the exit plan.

- (3) The form under clause (2) above shall be submitted to the stock exchange(s) for execution of transfer or sale of his securities from his BO account to the B.O. account as maintained by the stock exchange(s) under clause (1) above for consolidation of securities as transferred/bought under the exit plan.
- (4) All transactions made in the BO account maintained under clause (1) above shall be outside the trading system of the stock exchange(s) and considered outside the purview of the compliance of substantial acquisition process.
- (5) Upon receiving the acceptance of offer letter as well as duly filled up and signed transfer/sale request form under clause (2) above, all the securities as submitted for surrender or transfer by the securities holders in acceptance of the offer under the exit plan shall be deposited or transferred or transmitted in demat form to the BO account as maintained by the stock exchange (s) under clause (1) above:

Provided that total fees for dematerialization/re-materialization of securities under the exit plan shall not be charged by CDBL exceeding Taka 25,000 (Twenty five thousand).





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- (6) The stock exchange (s) shall settle the consideration or amount payable to the respective securities holders in cash from the escrow bank account mentioned as per the direction No.11 for making full and final payment of the securities surrendered or transferred under the exit plan as well as in compliance with the provisions of the clearing and settlement regulations.
- (7) The stock exchange (s) shall provide all relevant data and information to the CDBL for the purpose of clearing and settlement of such securities.
- (8) Upon completion of all process of clearing and settlement of related securities and money, all securities as surrendered or transferred or sold by the securities holders under the exit plan that are held in the BO account maintained with the stock exchange(s) shall be transferred or transmitted to the suspense BO account of the applicant outside the trading the trading system of the stock exchange(s) for the purpose of distribution of securities among "Offeror" and "Concert Party" as per their consideration or contribution:

Provided that transfer/distribution of the securities from the suspense BO account of the applicant to the individual BO account of the Offeror and Concert Party shall be outside of the trading system of the stock exchange.

- (9) For the aforesaid purpose, the issuer company or the applicant shall open and maintain a suspense BO account with the CDBL.

**13. Report submitted by the Stock Exchange (s).-**

- (1) Within 7 (seven) working days of completion of clearing and settlement of securities and money in line with the direction No.11 & 12 under the exit plan, the applicant and the stock exchange (s) shall jointly submit a detailed report to the Commission, including among other, the followings:
  - (i) Total number of issued securities of the applicant;
  - (ii) Securities owned by the Offeror and the Concert Party before the offer (with percentage);
  - (iii) Total securities bought or acquired by the Offeror and the Concert Party under the exit plan (with percentage);
  - (iv) Total securities owned by the Offeror and the Concert Party after acquisition of securities from the securities holders other than the Offeror and the Concert Party under the exit plan(with percentage);
  - (v) Securities still outstanding with the securities holders other than the Offeror and the Concert Party (with percentage);





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- (vi) Whether all the securities bought or acquired by the Offeror and the Concert Party under the exit plan are settled and cleared by the CDBL and the stock exchange (s) or the clearing and settlement company;
  - (vii) Whether all the money paid to the respective securities holders in cash from the escrow bank account as mentioned under the direction No.11 for the securities surrendered or transferred under the exit plan as well as in compliance with the provisions of the clearing and settlement regulations;
  - (viii) Whether the exit plan is successful or not as per the direction No. 10(4); and
  - (ix) Amount left with the Escrow Bank Account as maintained by the concerned stock exchange and such amount is sufficient or not for acquiring the outstanding securities lying with the securities holders other than Offeror and Concert Party.
- (2) The stock exchange shall also submit a recommendation to the Commission along with the aforesaid report as mentioned in direction No.(1) above for declaration of completion of exit plan.

**14. Final declaration of the Commission.-**

- (1) The applicant shall submit an application within 7 (seven) working days of submitting the report and the stock exchange's recommendation under the direction No.13 to the Commission for declaration of completion of the exit plan.
- (2) Upon receipt of application of the applicant and the report along with the recommendation of the stock exchange(s) as well as subsequent documents/information and compliances with the aforesaid directions, the Commission, after its review and queries if necessary, shall finally in writing declare completion of the exit plan.
- (3) On declaration of completion of the exit plan, the Commission shall direct the stock exchange(s) to remove the securities from the trading systems of the exchanges, if traded with any trading platform.

**15. Procedure of disposing of holding who did not accept the Offer.-**

- (1) The securities holders who have not accepted the offer under the exit plan shall have right to dispose off their securities held at their B.O. Accounts or paper securities at hand outside the trading system of the stock exchange(s) at





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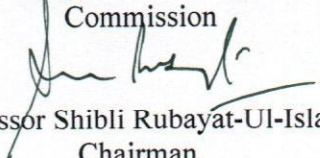


the offer price by surrendering their securities in dematerialized format or paper format to the stock exchange(s) within next 1 (one) year of final declaration of completion of the exit plan, with an intimation to the applicant or the Offeror and Concert Party.

- (2) The stock exchange (s) shall make payment to the respective securities holder following the settlement requirements of the direction No.12.
  - (3) After 2 (two) years of running of escrow bank account from the date of issuance of the offer letter, the escrow account shall be closed.
  - (4) If any balance left in the escrow bank account, the balance shall be transferred to the Investors' Protection and Market Stabilization Fund at the time of closure of escrow bank account.
16. If any complicity arises in execution of the exit plan, the Commission may relax or exempt from the compliances or allow additional time for execution of the exit plan on considering the cause(s) explained in the application that duly made by the applicant or the stock exchange (s).
17. Notwithstanding anything contained in this Directive, in the event of any confusion or difference of opinion on any matter whatsoever, the decision of the Commission shall be final and binding on all concerned.

This Directive shall have immediate effect.

By order of the Bangladesh Securities and Exchange  
Commission

  
Professor Shibli Rubayat-UI-Islam  
Chairman.





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**Annexure -1**  
**FORM OF APPLICATION FOR THE EXIT PLAN**  
{Under Direction No. 4 (1)}

Dated.....

Chairman  
Bangladesh Securities and Exchange Commission  
Agargaon, Sher-E-Bangla Nagar  
Dhaka-1207

**Subject : Application for the Commission's consent-in-principle for the exit plan of -----securities of -----(Name of the Issuer).**

Sir,

The Board of Directors of our company in its meeting held on \_\_\_\_\_ or Jointly we have primarily resolved/passed the exit plan of ----- the securities of our company in accordance with the Commission's Directive No. BSEC/CMRRCD/2020-379/17/Admin/114, dated 28 December 2020.

We hereby apply for the Commission's consent-in-principle for buying the securities under the exit plan and provide, inter alia, the following information/documents:

1. Code of the Securities :
2. Status of the Securities(Delisted trading at OTC/ATB or not as well as last trade price):
3. Name of the issuer:
4. Registered office:
5. Total paid-up capital:
6. Reasons for exit plan [explained all the reasons as mentioned at direction No.1(2) with present status, non-compliance for how many years, last dividend, outstanding coupon/interest/principal, etc.):
7. Details of Securities under the exit plan:
  - (a) Type & No. of securities to be bought under the exit plan:
  - (b) Total securities outstanding under the exit plan (No. of share/securities and face value and issue price):
  - (c) Total holdings of the securities by the Offeror and the Concert Party (No. of shares/securities and total at face value with percentage) :
  - (d) Total holdings of general/public shareholders/securities holders other than the Offeror and the Concert Party (No. of shares/securities and total at face value with percentage):
8. Exit Plan as approved by Board of Directors or the shareholders/securities holders or jointly approved by the MD/CEO and Chairman of the issuer;
9. Copy/extract of the Board resolution (if any);
10. Copy/extract of the resolution by the shareholders/securities holders in their meeting (if any);
11. Information required under direction No.4(3):
12. Any other information/documents as required by the Commission.

We confirm that all dues with the exchange(s) have been duly paid and also assure that we shall comply with the relevant provisions of securities laws in this regard.

Yours faithfully,

Sd/-  
Managing Director or CEO  
Name of the Issuer  
Copy to:

Sd/-  
Chairman  
Name of the Issuer

1. The Managing Director, Dhaka Stock Exchange Limited, Dhaka.
2. The Managing Director, Chittagong Stock Exchange Limited, Chittagong.





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### Annexure - 2 CONTENTS OF THE PUBLIC ANNOUNCEMENT FOR THE EXIT PLAN {Under Direction No. 8 (4)}

The issuer of securities through the concerned stock exchange shall make public announcement for exit plan as per the direction No. 8 of the Commission's Directive No. BSEC/CMRRCD/2020-379/17/Admin/114, dated 28 December 2020. Such public announcement shall include, among others, the followings:

1. Name and registered/contact address of the issuer of securities;
2. Code of the Securities ;
3. Total paid-up capital;
4. Date of Board of Directors' meeting or shareholders' meeting or Managing Director/Chief Executive Officer and Chairman's meeting at which such exit plan has been passed;
5. Date of the Commission's consent-in-principle;
6. Details of listing, such as date of listing and name of the exchange;
7. Details of delisting status (date of delisting, whether traded at OTC plat form or ATB or not);
8. Reasons for exit plan [explained all the reasons as mentioned at direction No.1(2) with present status, non-compliance/ defaulter for how many years, last dividend, outstanding coupon/interest/principal, etc.);
9. Date of agreement made with the stock exchange(s) for execution of the exit plan;
10. Summary of the exit plan:
  - (a) The purpose of the exit plan;
  - (b) Type & No. of securities to be bought under the exit plan;
  - (c) Total securities outstanding under the exit plan (No. of share/securities and face value and issue price);
  - (d) Total holdings of the securities by the Offeror and the Concert Party (No. of shares/securities and total at face value with percentage);
  - (e) Total holdings of general/public shareholders/securities holders other than the Offeror and the Concert Party (No. of shares/securities and total at face value with percentage);
  - (f) The offer price;
  - (g) Justification of the offer price as per direction No.7;
  - (h) Stock price data:
    - (i) Yearly high, low and average market prices of the securities of the issuer for one year immediately preceding the date of suspension of trade; or the date of delisting, as applicable;
    - (ii) Monthly high, low and average market prices of the securities of the issuer for one year immediately preceding the date of suspension of trade; or the date of delisting, as applicable; and
    - (iii) The volume of securities traded in each month for one year immediately preceding the date of suspension of trade; or the date of delisting, as applicable.
  - (i) 'Cut-off date' for determining the names of shareholders to whom the letter of offer shall be sent;
  - (j) A draft of offer letter for buying the securities under the exit plan;
  - (k) The dates of opening and closing of the offer;
  - (l) The manner in which the offer can be accepted by the shareholders;
  - (m) Acceptance condition for success of the offer;
  - (n) Procedures for Settlement of securities and Payment of consideration;
  - (o) Details of the escrow bank account and the amount deposited therein;
  - (p) Present securities holding pattern/structure;
  - (q) Expected post- exit plan securities holding pattern/structure;
  - (r) Summary of immediate past five years' audited financial data including net asset value per share (with revaluation & without revaluation), earnings per share (basic, diluted & restated), net operating cash flow per share & rate of dividend (cash or stock), etc. ;
  - (s) List of Offeror and Concert party with number of securities intended to buy by each of them;
  - (t) Declaration by the Offeror and Concert Party for purchasing of intended securities under the exit plan; and
  - (u) Contact No. of the stock exchange (s) with which agreement made for execution of the exit plan;
11. The public announcement shall be dated and signed on behalf of the board of directors of the issuer by its Managing Director/ Chief Executive Officer & at least two directors including Chairman of the board of directors of the issuer and also be dated and signed by the Managing Director/Chief Executive Officer of the Concerned.