

GARWARE POLYESTER LIMITED

Regd. Off. : Naigaon, Post Waluj, Aurangabad – 431 122, Maharashtra India.

Phone: 91-22-6698 8000/8030, Fax: +91-22-2824 8155

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FINAL DEMAND CUM FORFEITURE NOTICE

BY SPEED / REGISTERED POST

Date: 10th August, 2016

Last date for payment: 09th September, 2016

Dear Shareholder,

Ref: - Our Right Issue of 56,87,923 equity shares with a face value of Rs.10 each (“Equity Shares”) for cash at a price of Rs. 185 /- each aggregating to Rs.1,05,22,65,755/- by your Company to the Equity Shareholders on Rights basis in the ratio of 1 (one) Rights shares for every 3 (three) Equity shares held on record date i.e. 28th September,1995.

Sub.: Final demand cum forfeiture notice for Rs.135/- per share on partly paid equity shares allotted pursuant to the above referred Right issue of the Company.

Pursuant to the Letter of Offer dated 31st October,1995 your Company had issued and allotted 56,87,923 equity shares of Rs.10 each at the price of Rs.185/- each.

A sum of Rs.2/50 (towards share capital) and a sum of Rs.47/50 (towards partial share premium) was payable on application. As per the terms of the issue, the balance amount of Rs.135/- per share (comprising of Rs.07.50 towards share capital and Rs.127.50 towards balance share premium) was due and payable on allotment. Your Company completed the allotment of shares on 05.01.1996 and the allotment money was due and payable on or before 06.02.1996.

By allotment advice cum allotment money notice all successful allottees of the shares were intimated of the due dates for payment of the allotment moneys. The allotment money notice also mentioned that if the allottees did not make the payment of allotment money on or before the due date, the allottees would be liable to pay interest beyond the due date as mentioned in the allotment money notice. In spite of the said allotment money notice, you have not yet paid the share allotment money and interest due thereon and your shares remain partly paid even today.

The Board of Directors of the Company at its meeting held on 10th August, 2016 have decided to offer you the last opportunity to make the final demand of Rs.135/- per share (comprising of Rs.07/50 per share toward equity capital and Rs.127.50 per share as share premium) along with interest @ 18 % (Eighteen Per cent per annum) on partly paid-up equity shares held by you as mentioned below:

Folio No.	No. of partly paid-up equity shares held	Allotment money due on partly paid shares held @ Rs.135/- per share (Rs.)	Important Remark
			Please read the instructions given below carefully, for Making the payment.

You are required to pay the allotment money along with interest @18 % (Eighteen) per cent per annum from the date of allotment money due for payment on partly paid equity shares held by you i.e. from 06th February.1996, till the actual date of payment on or before 09th September, 2016 (last date for payment). The payment should be made by way of pay order / demand draft favouring “**Garware Polyester Limited**” payable at Mumbai.

Please mention your Folio No. and Call notice number on reverse of the pay order/demand draft. The allotment money payment should be made on or before 09th September, 2016 along with interest as mentioned above.

In the event you fail to pay the allotment money as aforesaid, the partly paid up equity shares including the amount already paid thereon shall be forfeited.

As per the terms of Articles of Association of the Company, any member whose shares shall have been forfeited shall, notwithstanding the forfeiture, be liable to pay, and shall forthwith pay to the Company all calls, installments, expenses and interest owing upon or in respect of such shares at the time of the forfeiture until payment.

Thanking you’
Yours faithfully
For **GARWARE POLYESTER LIMITED**

Sd/-

Nimesh S. Shah
Company Secretary & Vice President- Legal