

YASH JEET BASRAR
A-71, Saptaparni CO OP Group,
Housing Society, Plot 4,
Phase II, Sector-19, Dwarka,
New Delhi-110075
Mobile: 9910511994

Date: 11th August, 2017

To,
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai -400 051

Dear Sir/Madam,

Sub : Submission of the Recommendation of Committee of Independent Directors ("IDC")
Ref : Open Offer to acquire 3,71,69,200 Equity Shares of ₹1 each representing 26% of the Equity Share Capital, at a price of ₹33.30 (Rupees Thirty Three and Paise Thirty only) per Equity Share of Alankit Limited ('AL')/'Target Company') by Mr. Alok Kumar Agarwal ("Acquirer 1"), Mrs. Alka Agarwal ("Acquirer 2"), Mr. Ankit Agarwal ("Acquirer 3"), Mrs. Sakshi Agarwal ("Acquirer 4"), Mrs. Pratishtha Garg ("Acquirer 5"), Alankit Assignments Limited ("Acquirer 6") and Alankit Associates Private Limited ("Acquirer 7") (hereinafter referred to as "Acquirers")

With reference to the subject cited above a Recommendation of the Committee of the Independent Directors pursuant to the regulation 26(7) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent Amendments thereto [SEBI (SAST) Regulations, 2011] was published on August 11, 2017 (Friday) in Financial Express (English) (All Editions), Jansatta (Hindi) (All Editions) and Navshakti (Marathi) Mumbai Edition.

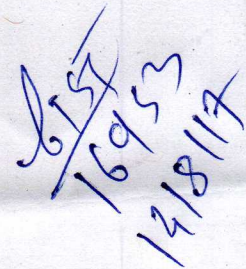
Accordingly, a newspaper clipping published in Financial Express (English) is attached along with this letter for your kind perusal and is also being dispatched to SEBI, Mumbai ("SEBI") and BSE Limited, Mumbai ("BSE") and Mark Corporate Advisors Private Limited, Mumbai ("MCAPL"), Manager to the Offer.

Kindly take the above on record.

Thanks and Regards,

For and on behalf of the Committee of Independent Directors


Yash Jeet Basrar
Chairman-IDC


16/8/17
13/8/17

ALANKIT LIMITED

(CIN: L74900DL1989PLC036860)

Registered Office: 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi-110055
Tel.: +91 11 4254 1234; E-Mail: investor@alankit.com, info@alankit.com;

Website: www.alankit.com

Recommendations of the Committee of Independent Directors ("IDC") on the Open Offer to the Public Shareholders of **Alankit Limited** ("Alankit"/"Target Company") under Regulation 26(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent Amendments thereto ["SEBI (SAST) Regulations, 2011"/"Regulations"].

1)	Date	August 10, 2017
2)	Name of the Target Company (TC)	Alankit Limited
3)	Details of the Offer pertaining to TC	The Offer is being made by the Acquirers in terms of Regulation 3(1) and 3(3) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 for acquisition of 3,71,69,200 Equity Share of ₹1 each representing 26% of the Equity Share Capital of the Target Company at a price of ₹33.30 (Rupees Thirty Three and Paise Thirty only) ('Offer Price'), payable in cash.
4)	Name of the Acquirers	1) Mr. Alok Kumar Agarwal : Acquirer 1 2) Mrs. Alka Agarwal : Acquirer 2 3) Mr. Ankit Agarwal : Acquirer 3 4) Mrs. Sakshi Agarwal : Acquirer 4 5) Mrs. Pratishtha Garg : Acquirer 5 6) Alankit Assignments Limited : Acquirer 6 7) Alankit Associates Private Limited : Acquirer 7
5)	Name of the Manager to the Offer	Mark Corporate Advisors Private Limited
6)	Members of the Committee of Independent Directors	(i) Mr. Yash Jeet Basrar - Chairman (ii) Mr. Pradip Kumar Banerji - Member (iii) Mr. Shyam Kishore Lal - Member
7)	IDC Member's relationship with the TC (Director, Equity Shares owned, any other contract/relationship), if any	IDC members are Independent Directors on the Board of the Target Company. They do not have any Equity Holding in the Target Company except Mr. Yash Jeet Basrar, who holds 100 Equity Shares in the Company. None of them have entered into any other contract or have other relationship with the Target Company.
8)	Trading in the Equity Shares/other securities of the TC by IDC Members	No trading in the Equity Shares of the Target Company has been done by any of the IDC Members.
9)	IDC Member's relationship with the Acquirers (Director, Equity Shares owned, any other contract/relationship), if any	None of the IDC Members are Directors in companies where nominees of the Acquirers are acting as Director(s) nor have any relationship with the Acquirers in their personal capacities except Mr. Yash Jeet Basrar, who is an Independent Director of Alankit Assignments Limited (one of the Acquirer).
10)	Trading in the Equity Shares/other securities of the Acquirers by IDC Members	Nil
11)	Recommendation on the Open Offer, as to whether the offer is fair and reasonable	IDC is of the view that Open Offer is fair and reasonable.
12)	Summary of reasons for recommendation	IDC has taken into consideration the following for making the recommendation: IDC has reviewed (a) The Public Announcement ("PA") dated June 02, 2017 in connection with the Offer issued on behalf of the Acquirers (b) The Detailed Public Statement ("DPS") which was published on June 08, 2017 and (c) The Letter of Offer ("LoF") dated August 05, 2017. Based on the review of PA, DPS and LoF, the IDC is of the opinion that the Offer Price of ₹33.30 (Rupees Thirty Three and Paise Thirty only) per Equity Share offered by the Acquirers (more than the highest price amongst the selective criteria mentioned under Justification of Offer Price) is in line with the regulation prescribed by SEBI under the Regulations and prima facie appears to be justified.
13)	Details of Independent Advisors, if any	None
14)	Any other matter(s) to be highlighted	None

To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the Target Company under the SEBI (SAST) Regulations, 2011.

For Alankit Limited
Sd/-
Yash Jeet Basrar

Place : New Delhi