THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This Exit Offer Letter ("**Offer Letter**") is being sent to you as you are a public shareholder(s) ("**Public Shareholders**") of Goodwill Housing and Investments Limited ("**the Company" / "Goodwill**"). In case you have recently sold your equity shares of the Company, please hand over the Offer Letter and the accompanying documents to the person to whom the Sale was effected.

EXIT OFFER TO THE PUBLIC SHAREHOLDER(S) OF

GOODWILL HOUSING AND INVESTMENTS LIMITED

(CIN: L65922TN1994PLC029166)

Registered Office: 1/811 Pillayar Koil Street, Thoraipakkam, Chennai- 600097, Tamil Nadu, India;
Tel: +91 9444038425 / 9444005357; **Fax:** NA; **Email:** goodwilllhousing@yahoo.co.in;
Website: http://www.goodwillhousingandinvestmentslimited.com/;
Contact Person: Mr. Somasundaram C

By

Mr. Chitsabesan KN, Mr. Somasundaram C and Mr. Chitsabesan Uthaman
(hereinafter collectively referred to as the "Offerors")

To acquire 20,20,108 equity shares ("Offer Shares") of face value of Rs. 10/- each of the Company at Rs. 8.50/- (Rupees Eight and Fifty Paise only) ("Exit Price") per Offer Share, for cash, pursuant to Securities and Exchange Board of India ("SEBI") Circular No. SEBI/HO/MRD/DSA/CIR/P/2016/110 Dated October 10, 2016 ("SEBI Circular"), ("Exit Offer").

If you wish to tender your Offer Shares to the Offerors, you should:

- Read this Offer Letter and the instructions herein;
- Complete and sign the accompanying 'Form of Acceptance' ("**Form**") in accordance with the instructions in this Offer Letter;
- **Instruction for Public Shareholders holding Offer Shares in physical form:** As per Companies (Prospectus and Allotment of Securities) Third Amendment Rules, 2018 dated September 10, 2018, inter-alia, every holder of securities of an unlisted public company who intends to transfer such securities on or after October 02, 2018 shall get such securities dematerialized before the transfer. **ACCORDINGLY, ALL PUBLIC SHAREHOLDERS HOLDING OFFER SHARES IN PHYSICAL FORM ARE ADVISED TO FIRST DEMATERIALIZE THE OFFER SHARES WHICH THEY INTEND TO TENDER IN THE EXIT OFFER.**
- **Instruction for Public Shareholders holding Offer Shares in demat form:** Ensure that you submit your Form along with the photocopy of the delivery instruction in "Off-market" mode or counterfoil of the delivery instructions in "Off-market" mode, duly acknowledged by the Depository Participant ("DP"), in favor of the Depository Escrow Account *(details given in point# [X(2b]))* by hand delivery as set out in this Offer Letter. Alternatively, you may submit the Form by registered post, speed post or courier only (at your own cost and risk), clearly marking the envelope "**Goodwill Housing and Investments Limited - Exit Offer**" to **Cameo Corporate Services Limited**, **the Registrar and Transfer Agent ("RTA")**, at Subramanian Building, No.1, Club House Road, Chennai- 600002, Tamil Nadu, India, so that it is received on or before **February 14, 2020** the ("**Closing Date**") or the extended date, as the case may be. **The Form has to be executed only by the beneficial holder of the Offer Shares.**

Date of Opening of Exit Offer Period	February 10, 2020
Date of Closure of Exit Offer Period	February 14, 2020

Dear Public Shareholder(s),

Invitation to tender Offer Shares held by you in Goodwill

The Promoter and Promoter Group of Goodwill holds 18,69,700 Equity Shares representing 48.07% of the total Paid up Share Capital of Goodwill. Pursuant to the SEBI Circular, upon exit of Madras Stock Exchange Limited ("MSEL"), Coimbatore Stock Exchange Limited) ("**CSX**") and Ahmedabad Stock Exchange Limited ("**ASE**") vide SEBI Order No. WTM/RKA /MRD/47/2015 dated May 14, 2015 ("**MSEL Exit Order**"), vide SEBI Order No. WTM/ /RKA /MRD/12 /2013 dated April 03, 2013 ("**CSX Exit Order**") and vide SEBI Order No. WTM/MPB/MRD/160 /2018 dated April 02, 2018 ("**ASE Exit Order**"). Upon exit of MSE, CSE and ASE as stock exchanges, Equity Shares of the Target Company were shifted to the dissemination board of National Stock Exchange of India Limited wef June 16, 2016* by Ahmedabad Stock Exchange Limited. **(Source – NSE Circular no. NSE/CML/32585 dated June 16, 2016)*

I. BACKGROUND OF THE EXIT OFFER

(a) In the Year 1996, Target Company made its maiden public issue for listing at Ahmadabad Stock Exchange Limited ("ASE"), Madras Stock Exchange Limited ("**MSE**") and Coimbatore Stock Exchange Limited ("CSX"), the regional stock exchanges. Pursuant to the SEBI Circular, upon exit of Madras Stock Exchange Limited ("MSEL"), Coimbatore Stock Exchange Limited) ("**CSX**") and Ahmedabad Stock Exchange Limited ("**ASE**") vide SEBI Order No. WTM/RKA /MRD/47/2015 dated May 14, 2015 ("**MSEL Exit Order**"), vide SEBI Order No. WTM/ /RKA /MRD/12 /2013 dated April 03, 2013 ("**CSX Exit Order**") and vide SEBI Order No. WTM/MPB/MRD/160 /2018 dated April 02, 2018 ("**ASE Exit Order**"). Upon exit of MSE, CSE and ASE as stock exchanges, Equity Shares of the Target Company were shifted to the dissemination board of National Stock Exchange of India Limited wef June 16, 2016* by Ahmedabad Stock Exchange Limited. **(Source – NSE Circular no. NSE/CML/32585 dated June 16, 2016)*

(b) In terms of SEBI Circular, either Goodwill has to secure listing of its Equity Shares on a Nationwide Stock Exchange(s) or the promoter(s) have to provide exit to the Public Shareholders.

(c) The Offerors have decided to exercise the option of providing exit to the Public Shareholders of Goodwill in terms of the SEBI Circular and Offerors are giving the exit option through NSE as designated stock exchange for this Exit Offer. The Offerors have in terms of applicable provisions of SEBI Circular, submitted the Plan of Action to NSE on December 23, 2019.

(d) In terms of the SEBI Circular, the Public Announcement ("PA") was published on January 27, 2020 in the following newspapers:

Name of the Newspaper	Language	Edition
Financial Express	English	All Editions
Jansatta	Hindi	All Editions
Financial Express	Gujarati	Regional Editions
Makkal Kural	Tamil	Regional Editions

II. BACKGROUND OF THE COMPANY

a) Goodwill Housing and Investments Limited was incorporated on November 09, 1994 under the Companies Act, 1956 as a public limited company in the name and style of "**Goodwill Housing and Investments Limited**". The registered office of the Company is situated at 1/811 Pillayar Koil Street, Thoraipakkam, Chennai - 600097, Tamil Nadu, India. The Company Identification Number of the Company is L65922TN1994PLC029166.

b) Initially the Company was engaged in the business of Non-Banking Financial Company (Non Deposit Accepting or Holding) registered with Reserve Bank of India ("**RBI**") bearing registration no. B.07.00446 vide

Certificate dated December 13, 1999. Further, company had surrendered the Certificate of Registration B.07.00446 on February 04, 2008 to RBI and was cancelled with effect September 12, 2008. Later on, the main business was changed into Investments and Developments in Real Estate.

c) As on the date of this Offer Letter, the Board of Directors of the Goodwill comprises of 5 Directors. The details of Board of Directors are as below:

NAME	ADDRESS	DESIGNATION	DIN
Kannappan Chitsabesan	Flat No. 12 Tulsi Apartments, 46, 2nd Main Road, R. A. Puram, Chennai - 600028, Tamil Nadu, India	Managing Director	01904731
Somasundaram Chitsabesan	Flat No. 112, C Block, Baggyam Urban Ville, 148, Industrial Estate Road, Oggiam, Thoraipakkam Chennai – 600097, Tamil Nadu, India	Whole Time Director	01934840
Ramamurthy Chandrasekharan	Gurukrupa, Flat B, 1st Floor, New No. 9, Alamelumangapuram, Mylapore Chennai – 600004, Tamil Nadu, India	Director	02691146
Sekharan Rama Iyer	14 A, School View Road, 1st Lane, Shiv Apartments, Mandaveli, Chennai – 600028, Tamil Nadu, India	Director	02739605
Shenbagapriya Murugaappan	Flat No. 12, 3rd Floor, Shri Ganga Flats, New No. 191, Royapettah High Road, Mylapore, Chennai - 600004, Tamil Nadu, India	Director	07143858

III. CAPITAL STRUCTURE OF THE COMPANY

Particulars	No. of Equity Shares (face value of Rs. 10/-)	No. of Preference Shares (face value of Rs.100/-)	Total Amount (Rs. in Lakhs)
Authorized Capital	45,00,000	NIL	450.00
Issued Capital and Subscribed	42,00,000	NIL	420.00
Paid-up Capital	38,89,808	NIL	388.98

Note:- Details of Forfeited Equity Shares

Share Capital	*Number of Equity Shares*	*Total Amount (Rs.)*
Forfeited Equity Shares of Rs. 10 each, not fully paid up (Rs. 5/- calls in arrears)	*3,10,192*	*15,50,960*
Total	3,10,192	15,50,960

IV. SHAREHOLDING PATTERN OF THE COMPANY

Category	Number of Equity Share holders	Number of Equity Shares held	% of total Equity Share Capital
Promoter and Promoter Group	7	18,69,700	48.07
Public	2127	20,20,108	51.93
Total	2134	38,89,808	100.00

V. STANDALONE FINANCIAL SNAPSHOT OF THE COMPANY

(Rs. in Lakhs)

Particulars	For the Financial Year ended March 31,		
	2019	2018	2017
Share Capital	388.98	388.98	388.98
Forfeited Equity Capital	15.51	15.51	15.51
Reserves & Surplus	(107.32)	(109.33)	(113.29)
Networth	297.17	295.16	291.20
Total Income	34.41	35.04	34.26
Profit/(Loss) After Tax	2.01	3.95	0.20

VI. BACKGROUND OF THE OFFERORS

(a) **Mr. Chitsabesan K.N**, aged about 86 years, Indian citizen, currently residing at Flat No. 12 Tulsi Apartments, 46, 2nd Main Road, R. A. Puram, Chennai - 600028, Tamil Nadu, India. He is a Post Graduate in Arts from University of Madras and has more than 40 years of experience in the Finance industry. He is the member of promoter group and currently holds 6,30,300 Equity shares representing 16.20% of the Paid up equity share capital of the Company.

(b) **Mr. Somasundaram C**, aged about 58 years, Indian citizen, currently residing at Flat No. 112, C Block, Baggyam Urban Ville, 148, Industrial Estate Road, Oggiam, Thoraipakkam Chennai – 600097, Tamil Nadu, India.He is a Commerce Graduate from University of Madras and has more than 35 years of experience in the Finance industry. He is the member of promoter group and currently holds 4,87,600 Equity shares representing 12.54% of the Paid up equity share capital of the Company.

(c) **Mr. Chitsabesan Uthaman**, aged about 52 years, Indian citizen, currently residing at Flat No. 12 Tulsi Apartments, 46, 2nd Main Road, R. A. Puram, Chennai - 600028, Tamil Nadu, India. He is an Engineering Graduate from Bangalore University and has more than 25 years of experience in the Finance industry. He is the member of promoter group and currently holds 5,81,100 Equity shares representing 14.94% of the Paid up equity share capital of the Company.

(d) Offerors hold 16,99,000 Equity Shares representing 43.68% of paid up equity share capital of Goodwill.

VII. REGISTRAR TO THE OFFER

Offerors have appointed M/s Cameo Corporate Services Limited, the Registrar and Transfer Agent ("RTA"), having office at Subramanian Building, No.1, Club House Road, Chennai- 600002, Tamil Nadu, India, Tel No: +91 44 40020700; Fax: +91 44 28460129; E-mail: investor@cameoindia.com; Contact Person: Ms. Sreepriya .K, as the Registrar to the Exit Offer.

VIII. EXIT PRICE AND FINANCIAL ARRANGEMENTS

a) In terms of the applicable provisions of the SEBI Circular, the Offerors have appointed Saffron Capital Advisors Private Limited (**"Saffron"**) a SEBI registered category I Merchant Banker (with permanent registration) and empaneled as "Independent Valuer" with NSE to carry out valuation of Equity Shares of the Company. Saffron after taking into consideration applicable valuation methodologies has issued its valuation report dated January 17, 2020 and determined Rs. 8.41/- to be the fair value per Offer Share. In view of the above, the Offerors have decided to offer Rs. 8.50/- per Offer Share as the Exit Price.

b) Assuming full acceptances of Offer Shares under the Exit Offer, the total requirement of funds on the basis of Exit Price is Rs. 1,71,70,918 (Rupees One Crore Seventy One Lakhs Seventy Thousand Nine Hundred and Eighteen Only) (**"Total Consideration"**). In accordance with the SEBI Circular, the Offerors have executed an unconditional, irrevocable demand bank guarantee pursuant to bank guarantee letter dated January 22, 2020 ("Bank Guarantee") in favour of the NSE for an aggregate amount of Rs. 1,72,00,000/- (Rupees One Crore Seventy Two Lakhs Only) being more than 100% of the Total Consideration payable to the Public Shareholders under the Exit Offer. The Bank Guarantee is valid from January 22, 2020 to January 21, 2021.

IX. TERMS AND CONDITIONS RELATING TO OFFER

a) The Exit Offer shall remain open for 5 working days w.e.f February 10, 2020 to February 14, 2020 ("Exit Offer Period"). The Offerors shall accept all the Offer Shares tendered post the closure of Exit Offer up to a period of one year in accordance with the SEBI Circular.

b) All the Public Shareholders of the Company are eligible to participate in this Exit Offer.

c) The Offerors will not accept any Offer Shares offered under Exit Offer where there exists any restraint order of a Court/ any other competent authority for transfer/disposal/sale or where the title to the Offer Shares is under dispute or otherwise not clear or where any other restraint subsists.

d) The Offerors will not accept Offer Shares which are encumbered till such time the Offer Shares become transferrable.

e) The Form to be filled and returned by the Public Shareholders shall be dispatched to the Public Shareholders along with Offer Letter on or before February 1, 2020. The Exit Offer may be availed by sending duly completed Form to the RTA at Subramanian Building, No.1, Club House Road, Chennai-600002, Tamil Nadu, India, clearly marking the envelope "Goodwill Housing and Investments Limited - Exit Offer", not later than February 14, 2020.

X. ACCEPTANCE OF OFFER

1. Instruction for Public Shareholders holding Offer Shares in physical form

a) As per Companies (Prospectus and Allotment of Securities) Third Amendment Rules, 2018 dated September 10, 2018, inter-alia, every holder of securities of an unlisted public company who intends to transfer such securities on or after October 02, 2018 shall get such securities dematerialized before the transfer.

ACCORDINGLY, ALL PUBLIC SHAREHOLDERS HOLDING EQUITY SHARES IN PHYSICAL FORM ARE ADVISED TO FIRST DEMATERIALIZE THE OFFER SHARES WHICH THEY INTEND TO TENDER IN THE EXIT OFFER

2. For Demat Shareholders: -

a) The Public Shareholders who wish to tender their Offer Shares in this Exit Offer will be required to send their Form along with the photocopy of the delivery instruction in "Off-market" mode or counterfoil of the delivery instructions in "Off-market" mode, duly acknowledged by the DP, in favor of the depository escrow account (details given in point b below). The Form has to be duly completed and signed in accordance with the instructions contained therein, by the sole/joint Public Shareholder(s) whose name appears in the beneficiary account and in the same order therein. The Form has to be executed only by the beneficial holder of the Offer Shares.

b) Offerors have opened a Special Depository Account with Stock Holding Corporation of India Limited called "Cameo Corporate Servicers Limited Goodwill Housing Exit Offer Escrow A/C" ("Depository Escrow Account"). The Public Shareholders are requested to fill in the following details in the delivery instructions for the purpose of crediting their Offer Shares in the Depository Escrow Account:

Depository Name	Central Depository Services Limited
Account Name	Cameo Corporate Servicers Limited Goodwill Housing Exit Offer Escrow A/C
Depository Participant ("DP") Name	Stock Holding Corporation of India Limited
DP ID	16010100
Client ID	00460985
ISIN	INE425Z01018
Market	Off - Market

c) It is the sole responsibility of the Public Shareholders to ensure credit of their Offer Shares in the Depository Escrow Account, on or before 5:00 pm on February 14, 2020.

d) The Public Shareholders having their beneficiary account in NSDL shall use the inter-depository delivery instruction slip for the purpose of crediting their Equity Shares in favor of the Depository Escrow Account with CDSL.

XI. PAYMENT OF CONSIDERATION

a) Upon fulfillment of the terms and conditions mentioned herein, the consideration for such Offer Shares will be settled on closure of the Exit Offer Period and the payment will be completed within 15 working days from the date of the closure of the Exit Offer by way of cheque/ pay order/ demand draft/ electronic credit, as the case may be. For electronic credit, please provide the details as mentioned in the Form which is enclosed with the Offer Letter. The cheque/ pay order/ demand drafts will be dispatched to the Public Shareholders participating in the Exit Offer, at their own risk, by way of speed post/ registered post/courier.

b) In case of any defect in Form, it will be returned to the Public Shareholders by speed post/ registered post at their own risk.

c) In the event of any Public Shareholder not receiving or misplacing the Form, the same can be obtained from the website of the Company, http://www.goodwillhousingandinvestmentslimited.com/.

XII. DECLARATION

The Offerors jointly and severally undertake to acquire Offer Shares at the Exit Price from those Public Shareholders who have not offered their Offer Shares under the Exit Offer upto a period of one year from the completion of the Exit Offer, i.e. up to February 14, 2021. Subject to compliance with terms and conditions mentioned in paras VIII and IX above, Offerors shall settle the consideration on monthly basis and complete the payment within 15 working days from the end of previous month in which the Offer Shares are tendered and are found to be in order, by way of demand draft/ RTGS/NEFT and any electronic credit, as the case may be. The cheque/ pay order/ demand drafts will be dispatched to the Public Shareholders participating in the Exit Offer, at their own risk, by way of speed post/ registered post/courier.

XIII. GENERAL DISCLAIMER

a) Every Public Shareholder who desires to avail of the 'Exit Offer' may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Offerors, Saffron or the Company whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such Exit Offer and tender of Offer Shares through this Exit Offer whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

b) The Offerors jointly and severally accept the full and final responsibility for the information contained in this Offer Letter.

c) This Offer Letter shall be available at the website of NSE at www.nseindia.com and website of the Company at http://www.goodwillhousingandinvestmentslimited.com/.

Offerors on behalf of Promoter Group of the Company

Sd/-	Sd/-	Sd/-
CHITSABESAN KN	SOMASUNDARAM C	CHITSABESAN UTHAMAN

Place: Chennai
Date: January 28, 2020

Encl: Form