

**ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE LETTER OF OFFER  
FOR THE ELIGIBLE EQUITY SHAREHOLDERS OF THE COMPANY ONLY**

This is an Abridged Letter of Offer containing salient features of the Letter of Offer dated June 30, 2023 (“Letter of Offer”), which is available on the websites of the Registrar, our Company and the Stock Exchange where the Equity Shares of our Company are listed, i.e., BSE Limited (“BSE”) (the “Stock Exchange”). You are encouraged to read greater details available in the Letter of Offer. The capitalised terms not specifically defined herein shall have the meaning ascribed to them in the Letter of Offer.

**THIS ABRIDGED LETTER OF OFFER CONTAINS 14 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.**

Our Company has made available on the Registrar’s website:[www.rcmcdelhi.com](http://www.rcmcdelhi.com) and the Company’s website at [www.shraddhaprimeprojects.in](http://www.shraddhaprimeprojects.in), this Abridged Letter of Offer, along with the Rights Entitlement Letter and Application Form, to the Eligible Equity Shareholders. You may also download the Letter of Offer from the websites of the the Company, the Securities and Exchange Board of India (“SEBI”), the Stock Exchange and the Registrar, i.e., [www.shraddhaprimeprojects.in](http://www.shraddhaprimeprojects.in), [www.sebi.gov.in](http://www.sebi.gov.in), [www.bseindia.com](http://www.bseindia.com), and [www.rcmcdelhi.com](http://www.rcmcdelhi.com) respectively. The Application Form is available on the website of our Company and BSE. In accordance with Regulation 76 of the SEBI ICDR Regulations and the SEBI Rights Issue Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA. For details, please see “*Making an Application through the ASBA process*” on page 168 of the Letter of Offer.



**SHRADDHA PRIME PROJECTS LIMITED  
(FORMERLY KNOWN AS TOWA SOKKI LIMITED)  
CIN: L70100MH1993PLC394793**

**Registered Office:** A-309, Kanara Business Centre Premises CS Limited, Link Road, Laxmi Nagar, Ghatkopar (East), Mumbai 400 075.

**Contact Person:** Mrs. Neha Bharat Chhatbar, Company Secretary & Compliance Officer

**Tel:** 022 21646000; **E-mail:** [shraddhaprimeprojects@gmail.com](mailto:shraddhaprimeprojects@gmail.com); **Website:** [www.shraddhaprimeprojects.in](http://www.shraddhaprimeprojects.in)

**Corporate Identification Number:** L70100MH1993PLC394793

**OUR PROMOTERS: MR. SUDHIR BALU MEHTA**

**FOR PRIVATE CIRCULATION TO THE ELIGIBLE EQUITY SHAREHOLDERS OF  
SHRADDHA PRIME PROJECTS LIMITED  
(THE “COMPANY” OR THE “ISSUER”) ONLY**

**DETAILS OF THE OFFER**

Type of Issue	Rights Issue Size (in number)	Rights Issue Size	Issue under SEBI (ICDR) Regulations
Rights Issue	16,625,020 Equity Shares	₹4,987.50 Lakhs	Chapter III of SEBI (ICDR) Regulations

**ISSUE DETAILS, LISTING AND PROCEDURE**

**ISSUE OF UPTO 16,625,020 FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH (“RIGHTS EQUITY SHARES”) OF OUR COMPANY FOR CASH AT A PRICE OF ₹ 30/- EACH PER RIGHTS EQUITY SHARE (INCLUDING PREMIUM OF ₹20/- PER EQUITY SHARE) (THE “ISSUE PRICE”), AGGREGATING UPTO ₹4,987.50 LAKHS ON A RIGHTS BASIS TO THE EXISTING EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 365 RIGHTS EQUITY SHARE(S) FOR EVERY 100 FULLY PAID-UP EQUITY SHARE(S) HELD BY THE EXISTING EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS ON MONDAY, JULY 3, 2023 (THE “ISSUE”). THE ISSUE PRICE FOR THE RIGHTS EQUITY SHARES IS ₹30/- WHICH IS 3 TIMES THE FACE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, PLEASE SEE THE SECTION TITLED “TERMS OF THE ISSUE” ON PAGE 156 OF THE LETTER OF OFFER.**

*@Assuming full subscription.*

Amount Payable per Right Equity Share	Face Value	Premium	Total
On Application	₹10	₹20	₹30
Total	₹10	₹20	₹30

\* For further details, see “Terms of the Issue” on page 156 of the Letter of Offer.

**Listing Details:** The existing Equity Shares are listed on the Stock Exchange. Our Company has received ‘In-Principle’ approvals from BSE for listing the Rights Equity Shares to be allotted pursuant to this Issue vide its BSE letter bearing reference number LOD/RIGHT/IB/FIP/117/2023-24 dated May 12, 2023. For the purpose of this Issue, the Designated Stock Exchange is BSE Limited.

**Procedure:** If you wish to know about processes and procedures applicable to a Rights Issue, you may refer to the section titled “*Terms of the Issue*” on page 156 of the Letter of Offer. You may download a copy of the Letter of Offer from the websites of our Company, SEBI, Stock Exchange and Registrar as stated above.

#### ELIGIBILITY FOR THE ISSUE

Our Company is a listed company, incorporated under Companies Act, 2013. The Equity Shares of our Company are presently listed on BSE. We are eligible to undertake the Issue in terms of Chapter III of the SEBI ICDR Regulations. Pursuant to Clause 3(b) of Part B of Schedule VI to the SEBI ICDR Regulations, our Company is required to make disclosures in accordance with Part B-1 of Schedule VI to the SEBI ICDR Regulations.

#### MINIMUM SUBSCRIPTION

As the object of the Issue does not involve financing of capital expenditure, and as our Promoter and Promoter Group, through their letter dated December March 13, 2023, have undertaken to (i) subscribe, to the full extent of their Rights Entitlements and have also confirmed that they shall not renounce their Rights Entitlements (except to the extent of Rights Entitlements renounced by any of them in favour of any other member(s) of the Promoter and Promoter Group); (ii) also subscribe to Rights Equity Shares for the Rights Entitlements, if any, which are renounced in their favour by any other member(s) of the Promoter and Promoter group; and (iii) their intention to apply for and subscribe to additional Rights Equity Shares and to any unsubscribed portion in this Issue, subject to compliance with the minimum public shareholding requirements, as prescribed under the SCRR and the SEBI Listing Regulations. Accordingly, the minimum subscription criteria mentioned under the SEBI ICDR Regulations will not be applicable to the Issue.

The acquisition of Rights Equity Shares by our Promoters and members of our Promoter Group, over and above their Rights Entitlements, as applicable, or subscription to the unsubscribed portion of this Issue, shall not result in a change of control of the management of our Company. Our Company is in compliance with Regulation 38 of the SEBI Listing Regulations and will continue to comply with the minimum public shareholding requirements under applicable law, pursuant to this Issue.

#### INDICATIVE TIMETABLE\*\*

<b>Issue Opening Date</b>	<b>Monday, July 10, 2023</b>	<b>Date of Allotment (on or about)</b>	<b>Friday, July 28, 2023</b>
<b>Last date for on Market Renunciation<sup>#</sup></b>	<b>Wednesday, July 19, 2023</b>	<b>Initiation of refunds (on or about)</b>	<b>Friday July 28, 2023</b>
<b>Issue Closing Date*</b>	<b>Monday, July 24, 2023</b>	<b>Date of credit (on or about)</b>	<b>Tuesday, August 1, 2023</b>
<b>Finalising the basis of allotment with the Designated Stock Exchange</b>	<b>Friday, July 28, 2023</b>	<b>Date of listing (on or about)</b>	<b>Thursday, August 3, 2023</b>

*\*\*The above time table is indicative and does not constitute any obligation on our Company*

*# Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncee on or prior to the Issue Closing Date.*

*\* Our Board or a duly authorized committee thereof will have the right to extend the Issue period as it may determine from time to time, provided that this Issue will not remain open in excess of 30 (thirty) days from the Issue Opening Date.*

*Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.*

#### NOTICE TO INVESTORS

Our Company is making this Issue on a rights basis to the Eligible Equity Shareholders and will dispatch through email and courier the Letter of Offer, this Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and any other material relating to the Issue (**collectively the “Issue Material”**) only to Eligible Equity Shareholders who have a registered address in India or who have provided an Indian address to our Company. Further, the Letter of Offer will be provided, through email and courier, by the Registrar on behalf of our Company to the Eligible Equity Shareholders who have provided their Indian addresses to our Company or who are located in jurisdictions where the offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions

and in each case who make a request in this regard. Investors can also access the Issue Material from the websites of the Registrar, our Company and the Stock Exchange. Those overseas shareholders who do not update our records with their Indian address or the address of their duly authorized representative in India, prior to the date on which we propose to dispatch the Issue Materials, shall not be sent any Issue Materials.

Further, the Letter of Offer will be provided to those who make a request in this regard.

The Company and the Registrar will not be liable for non-dispatch of physical copies of Issue materials, including the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter and the Application Form.

#### **NO OFFER IN THE UNITED STATES**

The rights entitlements and the rights equity shares have not been and will not be registered under the United States securities act of 1933, as amended (the “US Securities Act”), or any U.S. State securities laws and may not be offered, sold, resold or otherwise transferred within the United States of America or the territories or possessions thereof (the “United States” or “U.S.”), except in a transaction exempt from the registration requirements of the securities act. The rights entitlements and the rights equity shares referred to in the Letter of Offer are being offered in India, but not in the United States. The offering to which the letter of offer relates is not, and under no circumstances is to be construed as, an offering of any rights equity shares or rights for sale in the United States or as a solicitation therein of an offer to buy any of the said securities. Accordingly, this Abridged Letter of Offer / Letter of Offer and enclosed Application Form and Rights Entitlement Letters should not be forwarded to or transmitted in or into the United States at any time.

#### **GENERAL RISKS**

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Rights Equity Shares in the Issue have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the contents of the Letter of Offer. Specific attention of the investors is invited to the section titled “*Risk Factors*” on page 25 of the Letter of Offer and “*Internal Risk Factors*” on page 7 of this Abridged Letter of Offer.

<b>Name of the Registrar to the Issue and Contact Details</b>	<b>RCMC Share Registry Pvt. Ltd</b> B-25/1, First Floor, Okhla Industrial Area, Phase II, New Delhi-110020 <b>Tel No.:</b> 011 35020465/66 <b>Mobile No.:</b> 8527695125 <b>Website:</b> <a href="http://www.rcmcdelhi.com">www.rcmcdelhi.com</a> <b>E-mail ID:</b> <a href="mailto:investor.services@rcmcdelhi.com">investor.services@rcmcdelhi.com</a> <b>Contact Person:</b> Ravinder Dua <b>SEBI Registration No:</b> INR000000429
<b>Name of the Statutory Auditor</b>	<b>Vishwas &amp; Associates, Chartered Accountant.</b>
<b>Self-Certified Syndicate Banks (“SCSBs”)</b>	The list of banks that have been notified by SEBI to act as SCSBs for the ASBA process is provided at the website of the SEBI <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes</a> and updated from time to time. For details on Designated Branches of SCSBs collecting the Application Forms, refer to the website of the SEBI <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes</a> . On Allotment, the amount will be unblocked and the account will be debited only to the extent required to pay for the Rights Equity Shares Allotted.
<b>Banker to the Issue</b>	<b>Axis Bank Limited</b> <b>Tel No:</b> 022-24253672 <b>Mobile:</b> 8369209690 <b>Email Id:</b> vishal.lade@axisbank.com <b>Website:</b> www.axisbank.com <b>Contact Person:</b> Vishal M Lade <b>SEBI Registration No.:</b> INBI00000017

### SUMMARY OF BUSINESS

Our Company was originally incorporated as Public Limited Company on March 10, 1993 under the provisions of erstwhile Companies Act, 1956 in the name and style as "Towa Sokki Limited" bearing Registration No. 019111. Our Company obtained the Certificate of Commencement of Business on March 19, 1993 by Registrar of Companies, Gujarat, Dadra & Nagar Haveli. Subsequently, the equity shares of our Company were listed on the BSE Limited on June 3, 1996. Prior to year 2021, our Company was engaged in the business of electrical equipment.

In year 2021, pursuant to the acquisition of control under the Share Purchase Agreement dated February 17, 2021 and the open offer under the SEBI Takeover Regulations, Mr. Sudhir Balu Mehta, belonging to Shraddha Group, acquired the control of our Company. Subsequently, on July 19, 2021, the name of our Company was changed to 'Shraddha Prime Projects Limited' and our Company by way of special resolution dated August 25, 2021 shifted our registered office from the state of Gujarat to state of Maharashtra and the same was approved by an order of Regional Director, RoC Northwestern Region vide order dated October 20, 2022. In order to align the business of the Company with Shraddha Group, our Company entered into the business of real estate involving developing, leasing, constructing, redevelopment, etc. of various residential and commercial projects and thus accordingly altered the main objects of the Company July 12, 2021.

For further details, please see "*Business Overview*" at page 74 of the Letter of Offer.

### DETAILS OF PROMOTERS

Sr. No.	Name	Individual/Corporate	Experience & Educational Qualification
1.	Mr. Sudhir Balu Mehta	Individual	Mr. Sudhir Balu Mehta, aged 48 years, is the Managing Director and Promoter of our Company. He is non-matriculate by education. He has around 15 years of experience in all facets of real estate development. He has vast experience in execution and management of a wide variety of construction and development of projects. His core area of operations includes identification of land / properties and formulation of finance and business strategies..

### OBJECTS OF THE ISSUE

The Net Proceeds are proposed to be used in accordance with the details set forth below:

Sr. No	Objects – Description	Amount (₹ in Lakhs)
1.	Repayment of Secured/Unsecured Loan	3,800.00
2.	General corporate purposes*	1,137.50
	<b>Total</b>	<b>4,937.50</b>

\*The amount is subject to adjustment upon finalization of Issue related expenses, however, in no event, shall general corporate purposes exceed 25% of the Gross Proceeds.

# Assuming full subscription in the Issue and subject to finalization of the Basis of Allotment and to be adjusted per the Rights Entitlement ratio.

### Means of Finance

Our Company proposes to meet the entire requirement of funds for the proposed objects of the Issue from the Net Proceeds. Accordingly, our Company confirms that there is no requirement to make firm arrangements of finance through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised from the Issue.

### Interim use of Net Proceeds

Our Company, in accordance with the policies established by the Board, from time to time, will have the flexibility to deploy the Net Proceeds. Pending utilisation for the purposes described above, we undertake to temporarily invest the funds from the Net Proceeds in deposits with one or more scheduled commercial banks included in the Second Schedule of Reserve Bank of India Act, 1934, for the necessary duration. Such investments will be approved by our Board from time to time. Our Company confirms that it shall not use the

Net Proceeds for any buying, trading, or otherwise dealing in the shares of any other listed company or for any investment in the equity markets or providing inter-corporate deposits to any related parties.

Additionally, in compliance with Regulation 66 of the SEBI ICDR Regulations, our Company confirms that it shall not use the Net Proceeds for financing or for providing loans to or for acquiring shares of any person who is part of the Promoter Group or Group Companies.

#### Monitoring Agency

Our Company is not required to appoint a monitoring agency for the purposes of this Issue. Our Board and Audit Committee shall monitor the utilization of the Net Proceeds. For more details, please refer to the chapter titled “*Objects of the Issue*” on page 51 of the Letter of Offer.

### EQUITY SHAREHOLDING PATTERN OF THE COMPANY AS ON DATE OF THE LETTER OF OFFER

The statement of the shareholding pattern of our Company as on March 31, 2023, as included in the Letter of Offer is as follows:

Category of Shareholder	Pre-Issue Number of Shares Held	Total as a % of Voting Rights
(A) Promoter and Promoter Group	34,16,095	75.00
(b) Public	11,38,700	25.00
<b>Grand Total</b>	<b>45,54,800</b>	<b>100.00</b>

For more details, please refer to the chapter titled “*Capital Structure*” on page 49 of the Letter of Offer.

### DETAILS OF THE BOARD OF DIRECTORS OF THE COMPANY AS ON DATE OF THE LETTER OF OFFER

Name and Designation	Other Directorships in Companies
<b>Mr. Sudhir Balu Mehta</b> <b>Designation:</b> Managing Director	<b>Private Companies:</b> <ul style="list-style-type: none"> <li>• Shradha Life Spaces Private Limited;</li> <li>• Shradha Landmark Private Limited;</li> <li>• Shradha Build-Con Private Limited;</li> <li>• Together Fitness Private Limited.</li> </ul> <b>Public Companies:</b> <ul style="list-style-type: none"> <li>• Nil</li> </ul> <b>Limited Liability Partnership</b> <ul style="list-style-type: none"> <li>• Suji Builders and Developers LLP;</li> <li>• Shradha Divine Realtors LLP;</li> <li>• Shradha Apex LLP;</li> <li>• Shradha Fortune LLP;</li> <li>• Shradha Housing Projects LLP.</li> </ul>
<b>Mr. Rohit Agrawal</b> <b>Designation:</b> Non-Executive Independent Director	<b>Private Companies:</b> <ul style="list-style-type: none"> <li>• Nil's Natures Bake Private Limited;</li> <li>• Nero Design Private Limited.</li> </ul> <b>Public Companies:</b> <ul style="list-style-type: none"> <li>• Nil</li> </ul> <b>Limited Liability Partnership</b> <ul style="list-style-type: none"> <li>• Nil</li> </ul>
<b>Ms. Shivangi Datta</b> <b>Designation:</b> Non-Executive Independent Woman Director	<b>Private Companies:</b> <ul style="list-style-type: none"> <li>• Nil</li> </ul> <b>Public Companies:</b> <ul style="list-style-type: none"> <li>• Nil</li> </ul> <b>Limited Liability Partnership</b>

Name and Designation	Other Directorships in Companies
	<ul style="list-style-type: none"> <li>• Nil</li> </ul>
<b>Mr. Ramchandra Krishna Ralkar</b> <b>Designation:</b> Non-Executive Non-Independent Director	<b>Private Companies:</b> <ul style="list-style-type: none"> <li>• Shraddha Life Spaces Private Limited;</li> <li>• Shraddha Landmark Private Limited;</li> <li>• Shraddha Build-Con Private Limited;</li> <li>• Indcom Developers Private Limited.</li> </ul> <b>Public Companies:</b> <ul style="list-style-type: none"> <li>• Nil</li> </ul> <b>Limited Liability Partnership</b> <ul style="list-style-type: none"> <li>• Shraddha Apex LLP;</li> <li>Shraddha Sai Deep Reality LLP.</li> </ul>
<b>Mr. Santosh Sadashiv Samant</b> <b>Designation:</b> Non-Executive Non-Independent Director	<b>Private Companies:</b> <ul style="list-style-type: none"> <li>• S S Landmark Private Limited.</li> </ul> <b>Public Companies:</b> <ul style="list-style-type: none"> <li>• NIL</li> </ul> <b>Limited Liability Partnership</b> <ul style="list-style-type: none"> <li>• Neelkamal Landmark LLP;</li> <li>• Sanraj Homes LLP.</li> </ul>
<b>Ms. Nimisha Soni</b> <b>Designation:</b> Non-Executive Independent Woman Director	<b>Public Companies:</b> <ul style="list-style-type: none"> <li>• NIL</li> </ul> <b>Private Companies:</b> <ul style="list-style-type: none"> <li>• NIL</li> </ul> <b>Limited Liability Partnership</b> <ul style="list-style-type: none"> <li>• NIL</li> </ul>

For more details, see the chapter titled “*Our Management*” on page 82 of the Letter of Offer.

**NEITHER OUR COMPANY NOR OUR PROMOTERS OR ANY OF OUR DIRECTORS HAVE BEEN DECLARED AS A WILFUL DEFAULTER OR FRAUDULENT BORROWER OR FUGITIVE ECONOMIC OFFENDER AS DEFINED UNDER SEBI ICDR REGULATIONS OR BY THE RESERVE BANK OF INDIA OR ANY OTHER GOVERNMENT AUTHORITY.**

#### FINANCIAL INFORMATION

A summary of the Restated Financial Information of our Company as at March 31, 2023, March 31, 2022 and March 31, 2021 are set out below:

Particulars	(₹ in lakhs)		
	For the period ended March 31, 2023 (consolidated basis)	March 31, 2022 (Standalone)	March 31, 2021 (Restated)
Revenue from Operations	859.22	6.97	4.24
EBITDA	86.88	(26.80)	(24.93)
Profit after tax	61.88	(30.94)	(25.11)
Share Capital	455.48	455.48	455.48
Net Worth	148.48	85.60	116.54
Basic Earnings per share	1.33	(0.68)	(0.55)
Diluted Earnings per share	1.38	(0.68)	(0.55)
Net Asset Value per Equity Share	3.26	1.88	2.56
Return on Net Worth (after extraordinary items and excluding Revaluation reserves) (%)	41.67%	(36.14) %	(21.55) %

Total Borrowings	8,768.08	2,024.13	0.00
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Figures in Brackets indicates losses

For further details, please refer the section titled “**Financial Information**” on 94 of the Letter of Offer.

### INTERNAL RISK FACTORS

The below mentioned risks are the top five risk factors as per the Letter of Offer:

1. We depend on our success in our real estate business, as this is our primary focus. As on date of this Letter of Offer, we have 8 ongoing and planned projects. We expect to launch most of these projects in the market over the next three to five years. We cannot assure you that our Company will successfully develop our ongoing and planned projects. Any delay or inability to develop our upcoming projects could adversely affect our business model.
2. Our business and financial performance have been, and will continue to be particularly prone to any fluctuation in the real estate market in Mumbai, which may be driven by various factors outside our control, including local and global economic conditions, changes in the supply and demand for properties comparable to those that we develop, and changes in applicable Governmental regulations
3. Our ongoing and planned projects are subject to significant changes and modifications from our currently estimated management plans and timelines as a result of factors outside our control such as availability of raw materials and financing, increases in construction costs, failure or delay in securing necessary statutory or regulatory approvals and permits for us to develop certain projects, natural disasters and weather conditions, such as the monsoon season from June to September, reliance on third party contractors, the risk of decreased market demand during the development of, or subsequent to the launch of a project, etc.
4. Our ability to identify suitable land for project development is fundamental to our business and involves certain risks including our ability to identify appropriate land and acquire such land on commercially viable terms.
5. The real estate business is capital intensive, which includes cost of acquisition of joint development rights, land acquisition, project development and other ancillary expenses. In order to fund our business, we rely on operating and financing cash flows such as loans from various banks and financial institutions. If we fail to raise additional funds in such amounts and at such times as we require, we may be forced to reduce our capital expenditures and construction of real estate projects to a level that can be adequately supported by available funds and resources.

For further details, see the section “**Risk Factors**” on page 25 of the Letter of Offer.

### SUMMARY OF OUTSTANDING LITIGATION, CLAIMS AND REGULATORY ACTION

A summary of material outstanding legal proceedings involving our Company, its Directors, Promoters and its Subsidiary Company, as identified in accordance with the SEBI ICDR Regulations as on the date of the letter of Offer, including the aggregate approximate amount involved to the extent ascertainable, is provided below:

Nature of Cases	No. of outstanding cases	Amount Involved (in ₹)^
<b><i>Litigation involving our Company</i></b>		
Criminal proceedings	Nil	Nil
Material civil litigation	Nil	Nil
Actions by statutory or regulatory Authorities	Nil	Nil
Direct and indirect tax proceedings	Nil	Nil
<b><i>Litigation involving our Partnership firm where our Company has substantial capital contribution</i></b>		
Criminal proceedings	Nil	Nil
Material civil litigation	Nil	Nil
Actions by statutory or regulatory Authorities	Nil	Nil
Direct and indirect tax proceedings	Nil	Nil
<b><i>Litigation involving our Directors</i></b>		
Criminal proceedings	Nil	Nil
Material civil litigation	Nil	Nil

Nature of Cases	No. of outstanding cases	Amount Involved (in ₹)^
Actions by statutory or regulatory authorities	Nil	Nil
Direct and indirect tax proceedings	3	6,38,135
<b>Litigation involving our Promoters</b>		
Criminal proceedings	Nil	Nil
Material civil litigation	Nil	Nil
Actions by statutory or regulatory authorities	Nil	Nil
Direct and indirect tax proceedings	3	6,38,135

For further details, please see the chapter titled “**Outstanding Litigation and Material Developments**” beginning on page 145 of the Letter of Offer.

#### TERMS OF THE ISSUE

In accordance with Regulation 76 of the SEBI ICDR Regulations, the SEBI Rights Issue Circulars and the ASBA Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use either the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA.

The Application Form can be used by the Eligible Equity Shareholders as well as the Renounees, to make Applications in this Issue basis the Rights Entitlement credited in their respective demat accounts or demat suspense escrow account, as applicable. For further details on the Rights Entitlements and demat suspense escrow account, see section titled “**Credit of Rights Entitlements in demat accounts of Eligible Equity Shareholders**” beginning on page 157 of the Letter of Offer.

Please note that one single Application Form shall be used by Investors to make Applications for all Rights Entitlements available in a particular demat account or entire respective portion of the Rights Entitlements in the demat suspense escrow account in case of resident Eligible Equity Shareholders holding shares in physical form as on Record Date and applying in this Issue, as applicable. In case of Investors who have provided details of demat account in accordance with the SEBI ICDR Regulations, such Investors will have to apply for the Equity Shares from the same demat account in which they are holding the Rights Entitlements and in case of multiple demat accounts, the Investors are required to submit a separate Application Form for each demat account.

Investors may apply for the Equity Shares by submitting the Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Investors are also advised to ensure that the Application Form is correctly filled up stating therein: the ASBA Account (in case of Application through ASBA process) in which an amount equivalent to the amount payable on Application as stated in the Application Form will be blocked by the SCSB; or

**Applicants should note that they should very carefully fill-in their depository account details and PAN in the Application Form or while submitting application through online/electronic Application through the website of the SCSBs (if made available by such SCSB). Please note that incorrect depository account details or PAN or Application Forms without depository account details shall be treated as incomplete and shall be rejected. For details see section titled “Grounds for Technical Rejection” beginning on page 175 of the Letter of Offer. Our Company and the Registrar shall not be liable for any incomplete or incorrect demat details provided by the Applicants.**

Additionally, in terms of Regulation 78 of the SEBI ICDR Regulations, Investors may choose to accept the offer to participate in this Issue by making plain paper Applications. Please note that SCSBs shall accept such applications only if all details required for making the application as per the SEBI ICDR Regulations are specified in the plain paper application and that Eligible Equity Shareholders making an application in this Issue by way of plain paper applications shall not be permitted to renounce any portion of their Rights Entitlements. For details, see section titled “**Application on Plain Paper under ASBA process**” beginning on page 168 of the Letter of Offer.

#### **Rights Entitlement Ratio**

The Rights Equity Shares are being offered on a rights basis to the Eligible Equity Shareholders in the ratio of 365 Rights Equity Share(s) for every 100 Equity Share(s) held on the Record Date.

#### **Fractional Entitlements**



The Rights Equity Shares are being offered on a rights basis to existing Eligible Equity Shareholders in the ratio of 365 Rights Equity Shares for every 100 fully paid-up Equity Shares held as on the Record Date. As per ASBA Circular, the fractional entitlements are to be ignored. Accordingly, if the shareholding of any of the Eligible Equity Shareholders is less than 100 Equity Shares or is not in the multiple of 100 Equity Shares, the fractional entitlements of such Eligible Equity Shareholders shall be ignored by rounding down of their Rights Entitlements. However, the Eligible Equity Shareholders whose fractional entitlements are being ignored, will be given preferential consideration for the Allotment of one additional Rights Equity Share if they apply for additional Rights Equity Shares over and above their Rights Entitlements, if any, subject to availability of Rights Equity Shares in this Issue post allocation towards Rights Entitlements applied for.

### **Procedure for Renunciation of Rights Entitlements**

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts, either in full or in part (a) by using the secondary market platform of the Stock Exchange (the “**On Market Renunciation**”); or (b) through an off-market transfer (the “**Off Market Renunciation**”), during the Renunciation Period. The Investors should have the demat Rights Entitlements credited/lying in his/her own demat account prior to the renunciation. The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.

Investors may be subject to adverse foreign, state or local tax or legal consequences as a result of trading in the Rights Entitlements. Investors who intend to trade in the Rights Entitlements should consult their tax advisor or stock-broker regarding any cost, applicable taxes, charges and expenses (including brokerage) that may be levied for trading in Rights Entitlements.

**PLEASE NOTE THAT THE RIGHTS ENTITLEMENTS WHICH ARE NEITHER RENOUNCED NOR SUBSCRIBED BY THE INVESTORS ON OR BEFORE THE ISSUE CLOSING DATE SHALL LAPSE AND SHALL BE EXTINGUISHED AFTER THE ISSUE CLOSING DATE.**

**The and our Company accept no responsibility to bear or pay any cost, applicable taxes, charges and expenses (including brokerage), and such costs will be incurred solely by the Investors.**

#### **(a) On Market Renunciation**

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts by trading/selling them on the secondary market platform of the Stock Exchange through a registered stock-broker in the same manner as the existing Equity Shares of our Company.

In this regard, in terms of provisions of the SEBI ICDR Regulations and the SEBI Rights Issue Circulars, the Rights Entitlements credited to the respective demat accounts of the Eligible Equity Shareholders shall be admitted for trading on the Stock Exchange under ISIN INE311M20018 subject to requisite approvals. Prior to the Issue Opening Date, our Company will obtain the approval from the Stock Exchange for trading of Rights Entitlements. No assurance can be given regarding the active or sustained On Market Renunciation or the price at which the Rights Entitlements will trade. The details for trading in Rights Entitlements will be as specified by the Stock Exchange from time to time.

The Rights Entitlements are tradable in dematerialized form only. The market lot for trading of Rights Entitlements is one Rights Entitlements.

The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from Monday, 10 July, 2023 to Thursday, 20 July, 2023 (both days inclusive).

The Investors holding the Rights Entitlements who desire to sell their Rights Entitlements will have to do so through their registered stock-brokers by quoting the ISIN INE311M20018 and indicating the details of the Rights Entitlements they intend to trade. The Investors can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The On Market Renunciation shall take place electronically on secondary market platform of BSE under automatic order matching mechanism and on ‘T+2 rolling settlement basis’, where ‘T’ refers to the date of trading. The transactions will be settled on trade-for-trade basis. Upon execution of the order, the stock-broker will issue a contract note in accordance with the requirements of the Stock Exchange and the SEBI.

#### **(b) Off Market Renunciation**

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts by way of an off-market transfer through a depository participant. The Rights Entitlements can be transferred in dematerialised form only.

Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renounees on or prior to the Issue Closing Date to enable Renounees to subscribe to the Equity Shares in the Issue.

The Investors holding the Rights Entitlements who desire to transfer their Rights Entitlements will have to do so through their depository participant by issuing a delivery instruction slip quoting the INE311M20018, the details of the buyer and the details of the Rights Entitlements they intend to transfer. The buyer of the Rights Entitlements (unless already having given a standing receipt instruction) has to issue a receipt instruction slip to their depository participant. The Investors can transfer Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The instructions for transfer of Rights Entitlements can be issued during the working hours of the depository participants.

The detailed rules for transfer of Rights Entitlements through off-market transfer shall be as specified by the NSDL and CDSL from time to time.

The renunciation from non-resident Eligible Equity Shareholder(s) to resident Indian(s) and vice versa shall be subject to provisions of FEMA Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time. However, the facility of renunciation shall not be available to or operate in favour of an Eligible Equity Shareholders being an erstwhile OCB unless the same is in compliance with the FEMA Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time.

**PLEASE NOTE THAT THE RIGHTS ENTITLEMENTS WHICH ARE NEITHER RENOUNCED NOR SUBSCRIBED BY THE INVESTORS ON OR BEFORE THE ISSUE CLOSING DATE SHALL LAPSE AND SHALL BE EXTINGUISHED AFTER THE ISSUE CLOSING DATE. NO EQUITY SHARES FOR SUCH LAPSED RIGHTS ENTITLEMENT WILL BE CREDITED, EVEN IF SUCH RIGHTS ENTITLEMENTS WERE PURCHASED FROM MARKET AND PURCHASER WILL LOSE THE AMOUNT PAID TO ACQUIRE THE RIGHTS ENTITLEMENT, PERSONS WHO ARE CREDITED THE RIGHTS ENTITLEMENT ARE REQUIRED TO MAKE AN APPLICATION TO APPLY FOR EQUITY SHARES OFFERED UNDER THE RIGHTS ISSUE FOR SUBSCRIBING TO THE EQUITY SHARES OFFERED UNDER ISSUE.**

#### **Additional Rights Equity Shares**

Investors are eligible to apply for additional Equity Shares over and above their Rights Entitlements, provided that they are eligible to apply for Equity Shares under applicable law and they have applied for all the Equity Shares forming part of their Rights Entitlements without renouncing them in whole or in part. Where the number of additional Equity Shares applied for exceeds the number available for Allotment, the Allotment would be made as per the Basis of Allotment finalised in consultation with the Designated Stock Exchange. Applications for additional Equity Shares shall be considered and Allotment shall be made in accordance with the applicable Regulations and in the manner as set out in "*Basis of Allotment*" beginning on page 177 of the Letter of Offer.

Eligible Equity Shareholders who renounce their Rights Entitlements cannot apply for Additional Rights Equity Shares. Non-resident Renounees who are not Eligible Equity Shareholders cannot apply for Additional Rights Equity Shares.

#### **Intention and extent of participation by our Promoters and Promoter Group in the Issue:**

our Promoter and Promoter Group, through their letter dated December March 13, 2023, have undertaken to (i) subscribe, to the full extent of their Rights Entitlements and have also confirmed that they shall not renounce their Rights Entitlements (except to the extent of Rights Entitlements renounced by any of them in favour of any other member(s) of the Promoter and Promoter Group); (ii) also subscribe to Rights Equity Shares for the Rights Entitlements, if any, which are renounced in their favour by any other member(s) of the Promoter and Promoter group; and (iii) their intention to apply for and subscribe to additional Rights Equity Shares and to any unsubscribed portion in this Issue, subject to compliance with the minimum public shareholding requirements, as prescribed under the SCRR and the SEBI Listing Regulations.

The acquisition of Rights Equity Shares by our Promoters and members of our Promoter Group, over and above their Rights Entitlements, as applicable, or subscription to the unsubscribed portion of this Issue, shall not result in a change of control of the management of our Company. Our Company is in compliance with Regulation 38 of the SEBI Listing Regulations and will continue to comply with the minimum public shareholding requirements under applicable law, pursuant to this Issue.

**A copy of the offer document of the immediately preceding public or rights issue is available in the manner specified in the regulations and also as a material document for inspection.**

**ANY OTHER IMPORTANT INFORMATION AS PER THE COMPANY**

## PROCEDURE FOR APPLICATION

### How to Apply

In accordance with Regulation 76 of the SEBI ICDR Regulations, SEBI Rights Issue Circulars and ASBA Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use either the ASBA process or the optional mechanism instituted only for resident Investors in this Issue. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA or the optional mechanism.

For details of procedure for application by the resident Eligible Equity Shareholders holding Equity Shares in physical form as on the Record Date i.e. Monday, July 3, 2023, see section titled “*Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form*” on page 158 of the Letter of Offer.

### Application Form

The Application Form for the Rights Equity Shares offered as part of this Issue would be sent to email address of the Eligible Equity Shareholders who have provided an Indian address to our Company or who are located in jurisdictions where the offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions.

The Application Form along with the Abridged Letter of Offer and the Rights Entitlement Letter shall be sent through email at least three days before the Issue Opening Date. In case of non-resident Eligible Equity Shareholders, the Application Form along with the Abridged Letter of Offer and the Rights Entitlement Letter shall be sent through email-to-email address if they have provided an Indian address to our Company or who are located in jurisdictions where the offer and sale of the Rights Equity Shares is permitted under laws of such jurisdiction.

Our Company and the Registrar will not be liable for non-dispatch of physical copies of Issue materials, including the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter, the Issue Materials and the Application Form. However, the Letter of offer Abridged Letter of Offer, Application Form and other applicable Issue materials will be made available on the websites of the Company, registrar to the issue, stock exchange. Further, best efforts will be made to reach out the Eligible Equity Shareholders who have not registered their e-mail id with our Company including but not limited to sending SMS or audio-visual advertisement on television or digital advertisement, etc.

Please note that neither our Company nor the Registrar shall be responsible for delay in the receipt of the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form attributable to non-availability of the email addresses of Eligible Equity Shareholders or electronic transmission delays or failures, or if the Application Forms or the Rights Entitlement Letters are delayed or misplaced in the transit.

The Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar [www.rcmcdelhi.com](http://www.rcmcdelhi.com) by entering their DP ID and Client ID or Folio Number (in case of resident Eligible Equity Shareholders holding Equity Shares in physical form) and PAN. The link for the same shall also be available on the website of our Company ([www.shraddhaprimeprojects.in](http://www.shraddhaprimeprojects.in)).

The Application Form can be used by the Investors, Eligible Equity Shareholders as well as the Renounees, to make Applications in this Issue basis the Rights Entitlements credited in their respective demat accounts or demat suspense escrow account, as applicable. Please note that one single Application Form shall be used by the Investors to make Applications for all Rights Entitlements available in a particular demat account or entire respective portion of the Rights Entitlements in the demat suspense escrow account in case of resident Eligible Equity Shareholders holding shares in physical form as on Record Date i.e. Monday, 3 July, 2023 and applying in this Issue, as applicable.

In case of Investors who have provided details of demat account in accordance with the SEBI ICDR Regulations, such Investors will have to apply for the Rights Equity Shares from the same demat account in which they are holding the Rights Entitlements and in case of multiple demat accounts, the Investors are required to submit a separate Application Form for each demat account.

Investors may accept this Issue and apply for the Rights Equity Shares (i) submitting the Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts. Please note that Applications made with payment using third party bank accounts are liable to be rejected.

Investors are also advised to ensure that the Application Form is correctly filled up stating therein, the ASBA Account (in case of Application through ASBA process) in which an amount equivalent to the amount payable on Application as stated in the Application Form will be blocked by the SCSB.

Please note that Applications without depository account details shall be treated as incomplete and shall be rejected, except in case of Eligible Equity Shareholders who hold Equity Shares in physical form.

Applicants should note that they should very carefully fill-in their depository account details and PAN number in the Application Form or while submitting application through online/electronic Application through the website of the SCSBs (if made available by such SCSB). Incorrect depository account details or PAN number could lead to rejection of the Application. For details see section titled “**Grounds for Technical Rejection**” on page 175 of the Letter of Offer. Our Company, the Registrar and the SCSB shall not be liable for any incorrect demat details provided by the Applicants.

Additionally, in terms of Regulation 78 of the SEBI ICDR Regulations, Investors may choose to accept the offer to participate in this Issue by making plain paper Applications. Please note that Eligible Equity Shareholders making an application in this Issue by way of plain paper applications shall not be permitted to renounce any portion of their Rights Entitlements. For details, see “**Application on Plain Paper under ASBA process**” on page 168 of the Letter of Offer.

#### **Procedure for application through ASBA Facility**

An Investor, wishing to participate in this Issue through the ASBA facility, is required to have an ASBA enabled bank account with an SCSB, prior to making the Application. Investors desiring to make an Application in this Issue through ASBA process, may submit the Application Form to the Designated Branches of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Investors should ensure that they have correctly submitted the Application Form, or have otherwise provided an authorisation to the SCSB, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application.

#### **Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process**

An Eligible Equity Shareholder in India who is eligible to apply under the ASBA process may make an Application to subscribe to this Issue on plain paper in case of non-receipt of Application Form as detailed above. In such cases of non-receipt of the Application Form through e-mail or physical delivery (where applicable) and the Eligible Equity Shareholder not being in a position to obtain it from any other source may make an Application to subscribe to this Issue on plain paper with the same details as per the Application Form that is available on the website of the Registrar or the Stock Exchange. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorising such SCSB to block Application Money in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any Eligible Equity Shareholder who has not provided an Indian address or is a U.S. Person or in the United States.

Please note that the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the Application Form for any purpose including renunciation even if it is received subsequently.

The Application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his/her bank, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date and should contain the following particulars:

1. Name of our Company, being Shradha Prime Projects Limited;
2. Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository)
3. Folio Number (in case of Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date) / DP and Client ID;
4. Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Equity Shares applied for pursuant to this Issue
5. Number of Equity Shares held as on Record Date;
6. Allotment option – only dematerialised form;
7. Number of Equity Shares entitled to;

8. Number of Equity Shares applied for within the Rights Entitlements;
9. Number of additional Equity Shares applied for, if any (applicable only if entire Rights Entitlements have been applied for);
10. Total number of Equity Shares applied for;
11. Total amount paid at the issue price of ₹ 30/- per Equity Share;
12. Details of the ASBA Account such as the SCSB account number, name, address and branch of the relevant SCSB;
13. In case of non-resident Eligible Equity Shareholders making an application with an Indian address, details of the NRE/FCNR/NRO account such as the account number, name, address and branch of the SCSB with which the account is maintained;
14. Authorisation to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;
15. Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB); and
16. All such Eligible Equity Shareholders are deemed to have accepted the following:

“I/ We understand that neither the Rights Entitlements nor the Equity Shares have been, or will be, registered under the U.S. Securities Act of 1933, as amended (the “*U.S. Securities Act*”), or any United States state securities laws, and may not be offered, sold, resold or otherwise transferred within the United States or to the territories or possessions thereof (the “*United States*”), except pursuant to an exemption under the U.S. Securities Act. I/ we understand the Equity Shares referred to in this application are being offered and sold (i) in offshore transactions outside the United States in compliance with Regulation S under the U.S. Securities Act (“*Regulation S*”) to existing shareholders who are non-U.S. Persons and located in jurisdictions where such offer and sale of the Equity Shares is permitted under laws of such jurisdictions. I/ we understand that the Issue is not, and under no circumstances is to be construed as, an offering of any Equity Shares or Rights Entitlements for sale in the United States, or as a solicitation therein of an offer to buy any of the said Equity Shares or Rights Entitlements in the United States. I/ we confirm that I am/ we are (a) not in the United States and a non-U.S. Person and eligible to subscribe for the Equity Shares under applicable securities laws, (b) complying with laws of jurisdictions applicable to such person in connection with the Issue, and (c) understand that neither the Company, nor the Registrar or any other person acting on behalf of the Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who the Company, the Registrar, the or any other person acting on behalf of the Company have reason to believe is in the United States or is outside of India and ineligible to participate in this Issue under the securities laws of their jurisdiction.

I/ We will not offer, sell or otherwise transfer any of the Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation. I/ We satisfy, and each account for which I/ we are acting satisfies, (a) all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of my/our residence, and (b) is eligible to subscribe and is subscribing for the Equity Shares and Rights Entitlements in compliance with applicable securities and other laws of our jurisdiction of residence.

I/ We understand and agree that the Rights Entitlement and Rights Equity Shares may not be reoffered, resold, pledged or otherwise transferred except in an offshore transaction in compliance with Regulation S, or otherwise pursuant to an exemption under the US Securities Act.

I/We (i) am/are, and the person, if any, for whose account I/we am/are acquiring such Rights Entitlement, and/or the Equity Shares, is/are outside the United States and is/are acquiring the Rights Entitlement and/or the Equity Shares in an offshore transaction meeting the requirements of Regulation S or in a transaction exempt under the US Securities Act.

In cases where Multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account or in demat suspense escrow account, as applicable, including cases where an Investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected.

Investors are requested to strictly adhere to these instructions. Failure to do so could result in an Application being rejected, with our Company and the Registrar not having any liability to the Investor. The plain paper Application format will be available on the website of the Registrar at [www.rcmcdelhi.com](http://www.rcmcdelhi.com)

Our Company and the Registrar shall not be responsible if the Applications are not uploaded by the SCSB or funds are not blocked in the Investors’ ASBA Accounts on or before the Issue Closing Date.

#### **Options available to the Eligible Equity Shareholders**

The Rights Entitlement Letter will clearly indicate the number of Equity Shares that the Eligible Equity Shareholder is entitled to.

If the Eligible Equity Shareholder applies in this Issue, then such Eligible Equity Shareholder can:

- i. apply for its Equity Shares to the full extent of its Rights Entitlements; or
- ii. apply for its Equity Shares to the extent of part of its Rights Entitlements (without renouncing the other part); or
- iii. apply for Equity Shares to the extent of part of its Rights Entitlements and renounce the other part of its Rights Entitlements; or
- iv. apply for its Equity Shares to the full extent of its Rights Entitlements and apply for additional Equity Shares; or
- v. renounce its Rights Entitlements in full.

#### **Self-Certified Syndicate Banks**

For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, please refer to <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34>.

For details on Designated Branches of SCSBs collecting the Application Form, please refer the above-mentioned link.

Please note that subject to SCSBs complying with the requirements of the SEBI circular bearing reference number CIR/CFD/DIL/13/2012 dated September 25, 2012, within the periods stipulated therein, Applications may be submitted at the Designated Branches of the SCSBs. Further, in terms of the SEBI circular bearing reference number CIR/CFD/DIL/1/2013 dated January 2, 2013, it is clarified that for making Applications by SCSBs on their own account using ASBA facility, each such SCSB should have a separate account in its own name with any other SEBI registered SCSB(s). Such account shall be used solely for the purpose of making an Application in this Issue and clear demarcated funds should be available in such account for such an Application.

Our Company, its directors, its employees, affiliates, associates and their respective directors and officers and the Registrar shall not take any responsibility for acts, mistakes, errors, omissions and commissions etc., in relation to Applications accepted by SCSBs, Applications uploaded by SCSBs, Applications accepted but not uploaded by SCSBs or Applications accepted and uploaded without blocking funds in the ASBA Accounts.

#### **DECLARATION BY OUR COMPANY**

We hereby declare that all relevant provisions of the Companies Act 2013 and the rules, regulations and guidelines issued by the Government of India, or the rules, regulations or guidelines issued by the SEBI, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in the Letter of Offer is contrary to the provisions of the Companies Act 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contract (Regulation) Rules, 1957 and the Securities and Exchange Board of India Act, 1992, each as amended, or the rules, regulations or guidelines issued thereunder, as the case may be.

We further certify that all disclosures made in the letter of Offer are true and correct..

<b>Mr. Sudhir Balu Mehta</b> Managing Director DIN: 02215452	Sd/-
<b>Mr. Ramchandra Krishna Ralkar</b> Non-Executive Non-Independent Director DIN: 02817292	
<b>Mr. Rohit Agrawal</b> Non-Executive Independent Director DIN: 08480575	Sd/-
<b>Mr. Santosh Sadashiv Samant</b> Non-Executive Non-Independent Director DIN: 06586861	Sd/-
<b>Ms. Shivangi Datta</b> Non-Executive Independent Woman Director	Sd/-

DIN: 09262501	
<b>Ms. Nimisha Soni</b> Non-Executive Independent Woman Director DIN: 09462999	Sd/-

**Place: Mumbai**

**Date: June 30, 2023**