

**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 November 7, 2022 ("Letter of Offer") which is available on the websites of the Registrar, our Company, the Lead Manager and the Stock Exchanges where the Equity Shares of our Company are listed, i.e., BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (the "Stock Exchanges"). You are encouraged to read greater details available in the Letter of Offer. Capitalised terms not specifically defined herein shall have the same meaning as ascribed to them in the Letter of Offer.

**THIS ABRIDGED LETTER OF OFFER CONTAINS 10 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.**

Our Company has made available on the Registrar's website at www.linkintime.co.in, and the Company's website at www.compuage.com, the Letter of Offer, Abridged Letter of Offer along with the Rights Entitlement and Application Form to the Eligible Equity Shareholders who have provided an Indian address to our Company or located in jurisdictions where the offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions. You may also download the Letter of Offer from the websites of, the Securities and Exchange Board of India ("SEBI"), the BSE Limited ("BSE"), the National Stock Exchange of India Limited ("NSE"), and together with "BSE", the "Stock Exchanges"), the Lead Manager, www.sebi.gov.in, www.bseindia.com, www.nseindia.com and www.markcorporatoadvisors.com, respectively. The Application Form is available on the respective websites of our Company, the Lead Manager, Stock Exchanges and the Registrar.



**COMPUAGE INFOCOM LTD**

**COMPUAGE INFOCOM LIMITED**

**Registered Office:** D-601/602 & G-601/602, Lotus Corporate Park, Graham Firth Steel Compound, Western Express Highway, Goregaon (East), Mumbai – 400 063, Maharashtra, India  
Tel: +91 22 6711 4444

**Contact Person:** Hasti Pala, Company Secretary and Compliance Officer;  
**E-mail:** investors.relations@compuageindia.com; **Website:** www.compuageindia.com;  
**Corporate Identification Number:** L99999MH1999PLC135914

**PROMOTERS OF OUR COMPANY**

**BHAVESH HARKISHANDAS MEHTA, ATUL HARKISHANDAS MEHTA AND AJAY HARKISHANDAS MEHTA**

**ISSUE DETAILS, LISTING AND PROCEDURE**

**ISSUE OF UP TO 2,07,92,258 FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹2 EACH OF OUR COMPANY (THE "EQUITY SHARES") FOR CASH AT A PRICE OF ₹20 PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹18 PER EQUITY SHARE) AGGREGATING TO ₹4,158.45 LAKHS# ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 8 EQUITY SHARES FOR EVERY 25 FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS MONDAY, NOVEMBER 14, 2022 (THE "ISSUE"). FOR FURTHER DETAILS, PLEASE REFER TO "TERMS OF THE ISSUE" BEGINNING ON PAGE 121 OF THE LETTER OF OFFER.**

# Assuming full subscription

**PAYMENT SCHEDULE FOR THE RIGHTS EQUITY SHARES**

Amount Payable per Rights Equity Share	Face Value (₹)	Premium (₹)	Total (₹)
On Application	2.00	18.00	20.00
<b>Total (₹)</b>	<b>2.00</b>	<b>18.00</b>	<b>20.00</b>

The existing Equity Shares of our Company are listed on the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"). Our Company has received 'in-principle' approvals from the BSE and NSE for listing the Rights Equity Shares to be allotted pursuant to this Issue vide their letters dated July 07, 2022 and June 29, 2022 respectively. Our Company will also make applications to the Stock Exchanges to obtain their trading approvals for the Right Entitlements as required under the SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020. For the purpose of this Issue, the Designated Stock Exchange is BSE.

**Procedure:** If you wish to know about processes and procedures applicable to Rights Issues, you may refer section titled "Terms of the Issue" beginning on page 121 of the Letter of Offer. You may also download the Letter of Offer from the websites of the Company, SEBI, Stock Exchanges, Registrar, the Lead Manager to the Issue as stated above. You can also request the Lead Manager to the Issue or BSE to provide a hard copy of Letter of Offer. Please note that in terms of Regulation 72(5) of the SEBI ICDR Regulations, the Lead Manager and the Stock Exchanges may charge a reasonable amount for providing hard copy of the Letter of Offer.

**ELIGIBILITY FOR THE ISSUE**

Our Company is a listed company, incorporated under Companies Act, 1956. The Equity Shares of our Company are presently listed on BSE & NSE. We are eligible to undertake the Issue in terms of Chapter III of the SEBI ICDR Regulations and other applicable provisions of the SEBI ICDR Regulations. Pursuant to Clause (1) of Part B of Schedule VI to the SEBI ICDR Regulations, our Company is required to make disclosures in accordance with Part B of Schedule VI to the SEBI ICDR Regulations.

**MINIMUM SUBSCRIPTION**

The main object of the Issue is utilisation of the issue proceeds for Working Capital. Our Promoter and Promoter Group may not fully subscribe to their respective entitlements, arising out of the proposed Rights Issue and may renounce a part of their rights entitlement in the favour of third parties whom our Promoters and Promoter Group may identify in due course. Therefore, the criteria required for exemption from minimum subscription of 90% of the Issue set out in the second paragraph to the proviso to Regulation 86(1) of the SEBI ICDR Regulations is not met by our Company. Our Company must, therefore, ensure a minimum subscription of 90% of the Issue in this proposed Rights Issue. In the event of non-receipt of minimum subscription, all application monies received shall be refunded to the Applicants / ASBA account unblocked forthwith, but not later than four days from the closure of the Rights Issue, in compliance with Pursuant to regulation 86(2) of the SEBI ICDR Regulations.

**INDICATIVE TIMETABLE**

<b>Last Date for credit of Rights Entitlements</b>	Saturday, November 19, 2022	<b>Finalisation of Basis of Allotment (on or about)</b>	Monday, December 12, 2022
<b>Issue Opening Date</b>	Wednesday, November 23, 2022	<b>Date of Allotment (on or about)</b>	Tuesday, December 13, 2022
<b>Last Date for On Market Renunciation*</b>	Tuesday, November 29, 2022	<b>Date of credit (on or about)</b>	Friday, December 16, 2022
<b>Issue Closing Date#</b>	Friday, December 2, 2022	<b>Date of listing (on or about)</b>	Wednesday, December 21, 2022

*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 Renouncees on or prior to the Issue Closing Date.*

*# Our Board will have the right to extend the Issue period as it may determine from time to time but not exceeding 30 (thirty) days from the Issue Opening Date (inclusive of 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 undertaking this Issue on a rights basis to the Eligible Equity Shareholders and the Letter of Offer, this Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other applicable Issue material (collectively, the **"Issue Materials"**) will be sent/ dispatched only to the Eligible Equity Shareholders who have provided Indian address and who are located in jurisdictions where the offer and sale of the Rights Entitlement and the Rights Equity Shares are permitted under laws of such jurisdiction and does not result in and may not be construed as, a public offering in such jurisdictions. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Issue Materials will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the Issue Materials will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them. 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 through e-mail by the Registrar on behalf of our Company to the Eligible Equity Shareholders who have provided their Indian addresses to our Company and who make a request in this regard. Investors can also access the Letter of Offer, the Abridged Letter of Offer and the Application Form from the websites of the Registrar, our Company, the Lead Manager, and the Stock Exchanges, subject to the applicable law. Our Company, the Lead Manager 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.

### **Notice to Investors in the United States**

The Rights Entitlements and the Rights Equity Shares have not been and will not be registered under the Securities Act of 1933, as amended (the **"Securities Act"**), or the securities laws of any state of the United States of America and may not be offered or sold in the United States of America, its territories and possessions, any State of the United States, and the District of Columbia (**"United States"**), except in a transaction not subject to, or exempt from, the registration requirements of the Securities Act and applicable state securities laws. The Rights Entitlements and Rights Equity Shares are being offered and sold only (a) to persons in the United States who are reasonably believed to be qualified institutional buyers as defined in Rule 144A under the Securities Act (**"U.S. QIBs"**) pursuant to Section 4(a)(2) of the Securities Act and (b) to persons outside the United States in reliance on Regulation S under the Securities Act (**"Regulation S"**). In addition, until the expiry of 40 days after the commencement of the Issue, an offer or sale of Rights Entitlements or Rights Equity Shares in the United States by a dealer (whether or not it is participating in the Issue) may violate the registration requirements of the Securities Act if such offer or sale is made otherwise than in accordance with an exemption from registration under the Securities Act. The Rights Equity Shares are transferable only in accordance with the restrictions.

### **GENERAL RISKS**

Investment 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 with such investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors shall rely on their own examination of our Company and the Issue including the risks involved. The securities being offered 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 Letter of Offer. Specific attention of the investors is invited to *"Risk Factors"* beginning on page 18 of the Letter of Offer and *"Internal Risk Factors"* on page 4 of this Abridged Letter of Offer before making an investment in this Issue.

<b>Name of Lead Manager to the Issue and contact details</b>	<b>MARK CORPORATE ADVISORS PRIVATE LIMITED</b> <b>CIN:</b> U67190MH2008PTC181996 404/1, The Summit Business Bay, Sant Janabai Road (Service Lane), Off W. E. Highway, Vile Parle (East), Mumbai - 400 057. <b>Telephone:</b> +91 22 2612 3207/08 <b>E-mail id:</b> <a href="mailto:info@markcorporateadvisors.com">info@markcorporateadvisors.com</a> <b>Investor Grievance e-mail id:</b> <a href="mailto:investorgrievance@markcorporateadvisors.com">investorgrievance@markcorporateadvisors.com</a> <b>Contact Person:</b> Mr. Niraj Kothari <b>Website:</b> <a href="http://www.markcorporateadvisors.com">www.markcorporateadvisors.com</a> <b>SEBI registration number:</b> INM000012128
<b>Name of Registrar to the Issue and contact details</b>	<b>LINK INTIME INDIA PRIVATE LIMITED</b> C 101, 247 Park, L.B.S. Marg Vikhroli (West), Mumbai - 400 083 <b>Telephone:</b> +91 8108114949 <b>Facsimile:</b> 022 - 4918 6060 <b>E-mail id:</b> <a href="mailto:compuage.rights@linkintime.co.in">compuage.rights@linkintime.co.in</a> <b>Investor grievance e-mail id:</b> <a href="mailto:Compuage.rights@linkintime.co.in">Compuage.rights@linkintime.co.in</a> <b>Website:</b> <a href="http://www.linkintime.co.in">www.linkintime.co.in</a> <b>Contact person:</b> Sumeet Deshpande <b>SEBI registration number:</b> INR000004058
<b>Name of Statutory and Peer Review Auditor</b>	<b>Bhogilal C. Shah &amp; Co.</b> 2A, 1 <sup>st</sup> Floor, Shree Pant Bhuvan, Sandhurst Bridge, Mumbai 400007 <b>Telephone Number:</b> +91 22 2361 0939 <b>E-mail:</b> <a href="mailto:casurils@gmail.com">casurils@gmail.com</a> <b>ICAI Firm Registration Number:</b> 101424W <b>Peer Review Number:</b> 014095
<b>Self-Certified Syndicate Banks ("SCSBs")</b>	The list of banks that have been notified by SEBI to act as the SCSBs for the ASBA process is provided on the website of SEBI at <a href="http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes">http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes</a> and updated from time to time. For a list of branches of the SCSBs named by the respective SCSBs to receive the ASBA Forms from the Designated Intermediaries, please refer to the above-mentioned link.
<b>Banker to the Issue/ Refund Bank</b>	YES Bank Limited

## SUMMARY OF OUR BUSINESS

Our Company is into distribution of IT hardware, software & security products distribution which is broadly categorized into IT consumers & enterprise segment. IT Consumers comprises of stock & sales model wherein we stock the products and facilitate sale of the same, whereas enterprise segment comprises of back-to-back sales model, where the entire sales are driven through various tie-ups such as organized retail chains, resellers, value added resellers, brand stores and system integrators.

For further details, see Chapter "Our Business" beginning on page 52 of the Letter of Offer.

## SUMMARY OF OBJECTS OF THE ISSUE AND MEANS OF FINANCE

### Issue Proceeds:

Particulars	Amount
Gross Proceeds from the Issue <sup>#</sup>	4,158.45
Less: Issue related expenses	79.00
<b>Net Proceeds of the Issue</b>	<b>4,079.45</b>

# Assuming full subscription and allotment

Our Company intends to utilise the Net Proceeds from the Issue towards funding of Working Capital up to ₹3179.45 Lakhs. Further, our Company intends to utilise up to ₹900.00 Lakhs towards General Corporate purposes, provided that the amount utilised towards General Corporate purposes shall not exceed 25% of the Issue Proceeds.

### Means of Finance

Our Company proposes to meet the entire requirement of funds for the 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 for the aforesaid object, excluding the amount to be raised from the Issue.

For further details, see Chapter "Object of the Issue" on page 40 of the Letter of Offer.

**Name of Monitoring Agency:** As the net proceeds of the Issue is less than ₹10,000 lakhs, under the SEBI ICDR Regulations, it is not required that a monitoring agency be appointed by our Company.

### Shareholding Pattern

The Statement of the Shareholding pattern of our Company as on September 30, 2022, as included in the Letter of Offer is as follow:

Category of Shareholder	Pre-Issue Number of Shares Held	Total as % of Voting Rights
(a) Promoter and Promoter Group	3,15,77,990	48.60%
(b) Public	3,33,97,816	51.40%
<b>Total</b>	<b>6,49,75,806</b>	<b>100.00%</b>

For further details, see Chapter "Capital Structure" on page 38 of the Letter of Offer.

## BOARD OF DIRECTORS

Sr. No	Name	Designation	Other directorships
1.	Atul Harkishandas Mehta	Managing Director	<b>Indian Companies</b> <ul style="list-style-type: none"> <li>• Akay Filtips Private Limited</li> <li>• Inga Advisors Private Limited</li> <li>• Inga Ventures Private Limited</li> <li>• Technology Distribution Association of India</li> <li>• Compuage Technologies Private Limited</li> </ul> <b>Foreign Companies</b> <ul style="list-style-type: none"> <li>• Compuage Infocom (S) Pte. Limited</li> </ul>
2.	Bhavesh Harkishandas Mehta	Whole Time Director, Chief Financial Officer and Chief Operating Officer	<b>Indian Companies</b> <ul style="list-style-type: none"> <li>• Compuage Technologies Private Limited</li> </ul>
3.	Ganesh Shiva Ganesh	Independent Director	<b>Indian Companies</b> <ul style="list-style-type: none"> <li>• Inga Advisors Private Limited</li> <li>• Inga Foundation</li> <li>• Inga Management and Investment Private Limited</li> <li>• Inga Ventures Private Limited</li> <li>• Berkshire Advisors Private Limited</li> </ul> <b>Limited Liability Partnership</b> <ul style="list-style-type: none"> <li>• Ekkum Advisors LLP</li> </ul>
4.	Vijay Gopi Kishan Agarwal	Independent Director	<b>Indian Companies</b> <ul style="list-style-type: none"> <li>• Themis Medicare Limited</li> <li>• Gujarat Themis Biosyn Limited</li> <li>• Gujarat Polysol Chemicals Limited</li> <li>• Aditya Birla Renewables Energy Limited</li> <li>• Aditya Birla Renewables Solar Limited</li> <li>• Aditya Birla Sun Life Pension Management Limited</li> <li>• Sanskar India Foundation</li> <li>• Motilal Oswal Trustee Company Limited</li> <li>• Aditya Birla Insurance Brokers Limited</li> </ul>
5.	Virendra Gunvantrai Bhatt	Independent Director	NIL
6.	Hetal Rajendra Kudecha	Independent Director	<b>Indian Companies</b> <ul style="list-style-type: none"> <li>• Discidium Solutions (OPC) Private Limited</li> </ul>

For further details, see Chapter "Our Management" beginning on page 58 of the Letter of Offer.

**NEITHER OUR COMPANY NOR ANY OF OUR PROMOTERS OR ANY OF OUR DIRECTORS HAVE BEEN DECLARED AS A WILFUL DEFAULTERS OR FRAUDULENT BORROWERS**

**CONSOLIDATED FINANCIAL INFORMATION**

Following are the details as per the Audited Consolidated Financial Information as at and for the Financial Year ended on March 31, 2021, March 31, 2022 and unaudited limited review Consolidated Financial Results for the quarter ended on June 30, 2022:

(₹ in Lakhs, except for share data, percentage or as stated)

Particulars	As at June 30, 2022	As at March 31, 2022	As at March 31, 2021
	Unaudited	Audited	Audited
<b>Total income from operations (net)</b>	94,308.63	4,22,395.14	3,74,718.21
<b>Profit before extraordinary items and tax</b>	843.91	3,664.08	2,789.25
<b>Profit after Tax</b>	616.06	2,674.85	2,068.14
<b>Equity Share Capital</b>	1,299.52	1,299.52	1,299.52
<b>Reserve and Surplus</b>	24,089.06	23,473.00	20,927.93
<b>Net Worth</b>	25,388.58	24,772.52	22,227.45
<b>Basic Earnings per Equity Share*</b>	0.95	4.11	3.31
<b>Diluted Earnings per Equity Share*</b>	0.95	4.11	3.31
<b>Return on Net worth</b>	2.43%	10.85%	9.45%
<b>Net Asset Value per share (Rs.)</b>	39.07	38.12	34.21

For further details, see Chapter "Financial Information" beginning on page 62 of the Letter of Offer.

**INTERNAL RISK FACTORS**

The below mentioned are top 5 risk factors as per the Letter of Offer:

1. We are dependent on the resellers to sell our product offering that we sell and the loss of, or a material change in, our business relationship with major resellers could affect our business, results of operation and financial condition
2. We are dependent on original equipment manufacturer for supply of our products and do not have any manufacturing facilities of our own.
3. A majority of premises from which we operate our business are not owned by us. In the event of termination or non-renewal of the leases, our business may be affected.
4. Our diverse and complex global operations are subjected to many risk and uncertainties.
5. Our indebtedness and the conditions and restrictions imposed by our financing agreements and any noncompliance may lead to, amongst others, suspension of further drawdowns, which may adversely affect our business, results of operations, financial condition and cash flows.

For further details, see Chapter "Risk Factors" beginning on page 18 of the Letter of Offer.

**SUMMARY OF OUTSTANDING LITIGATION AND DEFAULTS**

A summary of outstanding litigation proceedings involving our Company and our Subsidiary is provided below:

**Litigations involving our Company:**

Nature of Cases	Number of outstanding cases	Amount Involved (in lakhs)
<b>Litigation involving our Company</b>		
Criminal proceedings against our Company	Nil	Nil
Criminal proceedings by our Company	52	2,090.55
Material civil litigation against Company	Nil	Nil
Material civil litigation by our Company	2	843.74
Actions by statutory or regulatory authorities	Nil	Nil
Direct and indirect tax proceedings	Not ascertainable*	1205.30

\*Includes outstanding direct and indirect tax for prior years

**Litigations involving our Subsidiary**

<b>Litigation involving our Subsidiary</b>		
Criminal proceedings against our Subsidiary	Nil	Nil
Criminal proceedings by our Subsidiary	Nil	Nil
Material civil litigation against our Subsidiary	Nil	Nil
Material civil litigation by our Subsidiary	Nil	Nil
Actions by statutory or regulatory authorities	Nil	Nil
Direct and indirect tax proceedings	Nil	Nil

For further details, see Chapter titled "Outstanding Litigation and Defaults" beginning on page 110 of the Letter of Offer.

**TERMS OF THE ISSUE**

**Conditions for making applications on plain paper**

- (1) Shareholders who have not received the application form may make an application in writing on a plain paper, along with the requisite application money.

Provided that SCSBs shall accept such application forms only if all details required for making the application as per these regulations are specified in the plain paper application.

- (2) Shareholders making an application on plain paper shall not be entitled to renounce their rights and shall not utilise the application form for any purpose including renunciation even if it is received subsequently.

(3) If a shareholder makes an application both in an application form as well as on a plain paper, both applications are liable to be rejected.

## 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 the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA. Further, the resident Eligible Equity Shareholders holding Equity Shares in physical form as on the Record Date can apply for this Issue through ASBA facility. For details of procedure for application by the resident Eligible Equity Shareholders holding Equity Shares in physical form as on the Record Date, please refer to "Procedure for Application by Resident Eligible Equity Shareholders holding Equity Shares in physical form" beginning on page 138 of the Letter of Offer.

Our Company, the Lead Manager, 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.

### Application Form

The Application Form for the Right Shares offered as part of this Issue would be sent to the Eligible Shareholders only to:

- E-mail addresses of resident Eligible Shareholders who have provided their e-mail addresses;
- Indian addresses of the resident Eligible Shareholders, on a reasonable effort basis, whose e-mail addresses are not available with our Company or the Eligible Shareholders have not provided the valid email address to our Company;
- Indian addresses of the non-resident Eligible Shareholders, on a reasonable effort basis, who have provided an Indian address to our Company; and
- E-mail addresses of foreign corporate or institutional shareholders. The Application Form along with the Abridged Letter of Offer and the Rights Entitlement Letter shall be sent through email or physical delivery, as applicable.

In case of non-resident Eligible Shareholders, the Application Form along with the Abridged Letter of Offer and the Rights Entitlement Letter shall be sent through e-mail address if they have provided an Indian address to our Company or who are located in jurisdictions where the offer and sale of the Right Shares is permitted under laws of such jurisdictions.

Further, our Company along with the Lead Manager will undertake all adequate steps to reach out the Eligible Equity Shareholders by other means if feasible in the current COVID-19 situation. However, our Company, the Lead Manager 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.

Please note that neither our Company nor the Lead Manager 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.

Investors can also access the Letter of Offer, the Abridged Letter of Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Rights Equity Shares under applicable securities laws) on the websites of:

- The Company at <https://www.compuageindia.com/>
- The Lead Manager at <https://www.markcorporateadvisors.com/>
- The Registrar to the Issue at <https://linkintime.co.in>
- The Stock Exchanges at <https://www.bseindia.com/> and <https://www.nseindia.com/>; and
- The SEBI at [www.sebi.gov.in](http://www.sebi.gov.in) (Only Letter of Offer)

The Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar (i.e., <https://web.linkintime.co.in/RIGHTSISSUE/rightsissues-Knowyourapplication.aspx>) by entering their DP ID and Client ID or Folio Number (in case of resident Eligible Equity Shareholders holding Equity Shares in physical form). The link for the same shall also be available on the website of our Company (i.e., [www.compuageindia.com](http://www.compuageindia.com)). The Application Form can be used by the Investors, Eligible Equity Shareholders as well as the Renouncees, 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. Further, in accordance with the SEBI Rights Issue Circulars, the resident Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date can apply through this Issue by first furnishing the details of their demat account along with their self-attested PAN and details of address proof by way of uploading on Registrar website the records confirming the legal and beneficial ownership of their respective Equity Shares at least two Working Days prior to the Issue Closing Date, after which they can apply through ASBA facility.

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 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. Prior to making an Application, such Investors should enable the internet banking of their respective bank accounts and such Investors should ensure that the respective bank accounts have sufficient funds. 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, (i) 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 (ii) the requisite internet banking.

Please note that Applications without depository account details shall be treated as incomplete and shall be rejected. 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, please refer to "Grounds for Technical Rejection" beginning on page 142 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, please refer to "Application on Plain Paper under ASBA process" beginning on page 134 of the Letter of Offer.

### **Procedure for Application through the ASBA process**

Investors desiring to make an Application in this Issue through ASBA process, may submit 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 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.

### **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 SEBI Circular No. CIR/CFD/DIL/13/2012 dated September 25, 2012 within the periods stipulated therein, ASBA Applications may be submitted at the Designated Branches of the SCSBs, in case of Applications made through ASBA facility.

The Lead Manager, 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.

Investors applying through the ASBA facility should carefully read the provisions applicable to such Applications before making their Application through the ASBA process.

### **Applications on Plain Paper under ASBA process**

An Eligible Equity Shareholder who is eligible to apply under the ASBA process may make an Application to subscribe to this Issue on plain paper. 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 address outside India.

Alternatively, Eligible Equity Shareholders may also use the Application Form available online on the websites of our Company, the Registrar to the Issue, the Stock Exchanges or the Lead Manager to provide requisite details.

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 bank, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date and should contain the following particulars:

- Name of our Issuer, being Compuage Infocom Limited;
- 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);
- Registered Folio Number/ DP and Client ID No.;
- Number of Equity Shares held as on Record Date;
- Allotment option preferred - only Demat form;
- Number of Rights Equity Shares entitled to;
- Number of Rights Equity Shares applied for;
- Number of Additional Rights Equity Shares applied for, if any;
- Total number of Rights Equity Shares applied for within the Right Entitlements;
- Total amount paid at the rate of ₹ 20 per Rights Equity Share;
- Details of the ASBA Account such as the account number, name, address and branch of the relevant SCSB;
- In case of NR 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;
- Except for Applications on behalf of the Central or State Government, the residents of Sikkim and 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 Rights Equity Shares applied for pursuant to the Issue. Documentary evidence for exemption to be provided by the Applicants;
- Authorisation to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;
- 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);
- Additionally, all such Applicants are deemed to have accepted the following:

*"I/We understand that neither the Rights Entitlement nor the Rights Equity Shares have been, and will be, registered under the United States Securities Act of 1933, as amended ("US 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 ("United States") or to, or for the account or benefit of a United States person as defined in the Regulation S of the US Securities Act ("Regulation S"). I/ we understand the Rights Equity Shares referred to in this application are being offered in India but not in the United States. I/ we understand the offering to which this application relates is not, and under no circumstances is to be construed as, an offering of any Rights Equity Shares or Rights Entitlement for sale in the United States, or as a solicitation therein of an offer to buy any of the said Rights Equity Shares or Rights Entitlement in the United States. Accordingly, I/ we understand this application should not be forwarded to or transmitted in or to the United States at any time. I/ we confirm that I/ we are not in the United States and understand that neither us, nor the Registrar, the Lead Manager or any other person acting on behalf of us will accept subscriptions from any person, or the agent of any person, who appears to be, or who we, the Registrar, the Lead Manager or any other person acting on behalf of us have reason to believe is a resident of the United States*

"U.S. Person" (as defined in Regulation S) or is ineligible to participate in the 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 except under circumstances that will result in compliance with any applicable laws or regulations. We satisfy, and each account for which we are acting satisfies, all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of our 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 from, or in a transaction not subject to, the registration requirements of 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 or a Qualified Institutional Buyer (as defined in the US Securities Act), and (ii) 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 from, or not subject to, the registration requirements of the US Securities Act.

I/We acknowledge that the Company, the Lead Manager, their affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements."

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, 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, the Lead Manager 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 <https://linkintime.co.in/>. Our Company and the Registrar shall not be responsible if the Applications are not uploaded by SCSB or funds are not blocked in the Investors' ASBA Accounts on or before the Issue Closing Date.

#### **Procedure for application by Resident Eligible Equity Shareholders holding Equity Shares in physical form**

Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialised form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Equity Shares in this Issue are advised to furnish the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date.

Resident Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have opened their demat accounts after the Record Date, shall adhere to following procedure for participating in this Issue:

1. The Eligible Equity Shareholders shall send a letter to the Registrar containing the name(s), address, e-mail address, contact details and the details of their demat account along with copy of self-attested PAN and self-attested client master sheet of their demat account either by e-mail, post, speed post, courier, or hand delivery so as to reach to the Registrar no later than two Working Days prior to the Issue Closing Date;
2. The Registrar shall, after verifying the details of such demat account, transfer the Rights Entitlements of such Eligible Equity Shareholders to their demat accounts at least one day before the Issue Closing Date;
3. The remaining procedure for Application shall be same as set out in "Application on Plain Paper under ASBA process" beginning on page 134 of the Letter of Offer.

In accordance with the SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, the resident Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date shall be required to provide their demat account details to our Company or the Registrar to the Issue for credit of REs not later than two working days prior to issue closing date, such that credit of REs in their demat account takes place at least one day before issue closing date, thereby enabling them to renounce their Rights Entitlements through Off Market Renunciation.

**PLEASE NOTE THAT THE ELIGIBLE EQUITY SHAREHOLDERS, WHO HOLD EQUITY SHARES IN PHYSICAL FORM AS ON RECORD DATE AND WHO HAVE NOT FURNISHED THE DETAILS OF THEIR RESPECTIVE DEMAT ACCOUNTS TO THE REGISTRAR OR OUR COMPANY AT LEAST TWO WORKING DAYS PRIOR TO THE ISSUE CLOSING DATE, SHALL NOT BE ELIGIBLE TO MAKE AN APPLICATION FOR RIGHTS EQUITY SHARES AGAINST THEIR RIGHTS ENTITLEMENTS WITH RESPECT TO THE EQUITY SHARES HELD IN PHYSICAL FORM.**

#### **Trading of the Rights Entitlements**

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 Exchanges under ISIN INE070C20011 subject to requisite approvals. The details for trading in Rights Entitlements will be as specified by the Stock Exchanges from time to time. The Rights Entitlements are tradable in dematerialized form only. The market lot for trading of Rights Entitlements is 1 (one) Rights Entitlements. The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.

For details, refer "Procedure for Renunciation of Rights Entitlements- On Market Renunciation" and Procedure for Renunciation of Rights Entitlements- Off Market Renunciation" on page 133 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 8 Rights Equity Share(s) for every 25 Equity Share(s) held on the Record Date.

#### **Fractional Entitlements**

The Rights Equity Shares are being offered on a rights basis to Eligible Equity Shareholders in the ratio of 8 Rights Equity Share(s) for every 25 Equity Share(s) held on the Record Date. For Rights Equity Shares being offered on a rights basis under the Issue, if the shareholding of any of the Eligible Equity Shareholders is less than 25 Equity Share(s) or not in the multiple of 25, the fractional entitlement of such Eligible Equity Shareholders shall be ignored in the computation of the Rights Entitlement. However, the Eligible Equity Shareholders

whose fractional entitlements are being ignored as above will be given preferential consideration for the Allotment of one Additional Rights Equity Share each if they apply for Additional Rights Equity Shares over and above their Rights Entitlement.

Also, those Equity Shareholders holding less than 4 Equity Shares are entitled to 'Zero' Rights Equity Share under this Issue and they shall be dispatched an Application Form with 'Zero' entitlement. Such Eligible Equity Shareholders are entitled to apply for Additional Rights Equity Shares and would be given preference in the Allotment of 1 Additional Rights Equity Share, if such Equity Shareholders have applied for the Additional Rights Equity Shares. However, they cannot renounce the same to third parties. Application Forms with zero entitlement will be non-negotiable/non-renounceable.

#### **Credit of Rights Entitlements in demat accounts of Eligible Equity Shareholders:**

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circular, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to (i) the demat accounts of the Resident Eligible Equity Shareholders holding the Equity Shares in dematerialised form; and (ii) a demat escrow account (namely, "LIPL Compuage Infocom Rights Escrow Demat Account") opened by our Company, for the Resident Eligible Equity Shareholders which would comprise Rights Entitlements relating to (a) Equity Shares held in a demat suspense account pursuant to Regulation 39 of the SEBI Listing Regulations; or (b) Equity Shares held in the account of IEPF authority; or (c) the demat accounts of the Resident Eligible Equity Shareholder which are frozen or details of which are unavailable with our Company or with the Registrar on the Record Date; or (d) credit of the Rights Entitlements returned/reversed/failed; or (e) the ownership of the Equity Shares currently under dispute, including any court proceedings or (f) Equity Shares held by Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date where details of demat accounts are not provided by Eligible Equity Shareholders to our Company or Registrar.

Resident Eligible Equity Shareholders holding Equity Shares in physical form as on the Record Date i.e. Monday, November 14, 2022 are requested to provide relevant details (such as copies of self-attested PAN and details of address proof by way of uploading on Registrar website the records confirming the legal and beneficial ownership of their respective Equity Shares) not later than two Working Days prior to the Issue Closing Date, in order to be eligible to apply for this Issue. Such Resident Eligible Equity Shareholders are also requested to ensure that their demat account, details of which have been provided to the Company or the Registrar account is active to facilitate the aforementioned transfer.

In accordance with the SEBI Rights Issue Circulars, the Resident Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have not furnished the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date shall not be eligible to make an Application for Rights Equity Shares against their Rights Entitlements with respect to the equity shares held in physical form.

**PLEASE NOTE THAT THE RIGHTS EQUITY SHARES APPLIED FOR IN THIS ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO THE SAME DEPOSITORY ACCOUNT IN WHICH OUR EQUITY SHARES ARE HELD BY SUCH INVESTOR ON THE RECORD DATE.**

**FOR DETAILS, PLEASE REFER TO "ALLOTMENT ADVICES/ REFUND ORDERS/UNBLOCKING OF ASBA ACCOUNTS" BEGINNING ON PAGE 145 OF THE LETTER OF OFFER.**

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

The Investors 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; or (b) through an off - market transfer, during the Renunciation Period. The Investors should have the demat Rights Entitlements credited/lying in his/her own demat account prior to the renunciation.

In accordance with the SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, the resident Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date shall be required to provide their demat account details to our Company or the Registrar to the Issue for credit of REs not later than two working days prior to issue closing date, such that credit of REs in their demat account takes place at least one day before issue closing date, thereby enabling them to renounce their Rights Entitlements through Off Market Renunciation.

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. The Lead Manager 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 Investors may renounce the Rights Entitlements, credited to their respective demat accounts by trading/selling them on the secondary market platform of the Stock Exchanges 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 Exchanges under ISIN INE070C20011 subject to requisite approvals. The details for trading in Rights Entitlements will be as specified by the Stock Exchanges from time to time. The Rights Entitlements are tradable in dematerialized form only. The market lot for trading of Rights Entitlements is 1 (one) Rights Entitlements.

The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., November 23, 2022 to November 29, 2022 (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 INE070C20011 and indicating the details of the Rights Entitlements they intend to sell. 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 and NSE 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 Exchanges and the SEBI.

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

The Investors 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 Rights 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 ISIN INE070C20011, 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.**

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

Details of each Eligible Equity Shareholders RE will be sent to the Eligible Equity shareholder separately along with the Application Form and other issue material would also be available on the website of the Registrar to the Issue at <https://linkintime.co.in> and link of the same would also be available on the website of our Company at ([www.compuageindia.com](http://www.compuageindia.com)). Respective Eligible Equity Shareholder can check their entitlement by keying their requisite details therein.

The Eligible Equity Shareholders will have the option to:

- Apply for his Rights Entitlement in full;
- Apply for his Rights Entitlement in part (without renouncing the other part);
- Apply for his Rights Entitlement in full and apply for additional Rights Equity Shares;
- Apply for his Rights Entitlement in part and renounce the other part of the Rights Equity Shares; and
- Renounce his Rights Entitlement in full.

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

Investors are eligible to apply for additional Rights Equity Shares over and above their Rights Entitlements, provided that they are eligible to apply for Rights Equity Shares under applicable law and they have applied for all the Rights Equity Shares forming part of their Rights Entitlements without renouncing them in whole or in part. Applications for additional Rights Equity Shares shall be considered and allotment shall be made at the sole discretion of the Board, subject to applicable sectoral caps, and in consultation if necessary with the BSE and NSE in the manner prescribed under the section titled "*Terms of the Issue*" beginning on page 121 of the Letter of Offer. Applications for additional Rights Equity Shares shall be considered and Allotment shall be made in accordance with the SEBI ICDR Regulations and in the manner prescribed under the section "*Basis of Allotment*" beginning on page 144 of the Letter of Offer.

Eligible Equity Shareholders who renounce their Rights Entitlements cannot apply for additional Rights Equity Shares.

#### **Withdrawal of Application**

An Investor who has applied in this Issue may withdraw their application at any time during Issue Period by approaching the SCSB where application is submitted. However, no Investor, may withdraw their application post the Issue Closing Date.

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

Our Promoter and Promoter Group may not fully subscribe to their respective entitlements, arising out of the proposed Rights Issue and may renounce a part of their rights entitlement in the favour of third parties whom our Promoters and Promoter Group may identify in due course. Therefore, the criteria required for exemption from minimum subscription of 90% of the Issue set out in the second paragraph to the proviso to Regulation 86(1) of the SEBI ICDR Regulations is not met by our Company. Our Company must, therefore, ensure a minimum subscription of 90% of the Issue in this proposed Rights Issue. In the event of non-receipt of minimum subscription, all application monies received shall be refunded to the Applicants / ASBA account unblocked forthwith, but not later than four days from the closure of the Rights Issue, in compliance with Pursuant to regulation 86(2) of the SEBI ICDR Regulations.

The ex-rights price of the Equity Shares offered pursuant to this Issue and in compliance with the valuation formula set out in Regulation 10(4)(b)(ii) of the Takeover Regulations is ₹ 24.07 per Equity Share.

**Availability of offer document of the immediately preceding public issue or rights issue for inspection: None**

**Any other important information as per Lead Manager and the Issuer: Nil**

**DECLARATION BY THE COMPANY**

We hereby certify that no statement made in the Letter of Offer contravenes any of the provisions of the Companies Act, 2013 and the rules made thereunder. We further certify that all the legal requirements connected with the Issue as also the regulations, guidelines, instructions, etc., issued by SEBI, Government of India and any other competent authority in this behalf, have been duly complied with.

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

**SIGNED BY THE DIRECTORS, CHIEF FINANCIAL OFFICER & COMPANY SECRETARY OF OUR COMPANY:**

<b>Name</b>	<b>Designation</b>	<b>Signature</b>
Atul Harkishandas Mehta	Managing Director	Sd/-
Bhavesh Harkishandas Mehta	Whole Time Director, Chief Financial Officer & Chief Operating Officer	Sd/-
Ganesh Shiva Ganesh	Independent Director	Sd/-
Vijay Gopi Kishan Agarwal	Independent Director	Sd/-
Virendra Gunvantrai Bhatt	Independent Director	Sd/-
Hetal Rajendra Kudecha	Independent Director	Sd/-
Hasti Pala	Company Secretary and Compliance Officer	Sd/-

**Date:** November 7, 2022

**Place:** Mumbai