

ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE LETTER OF OFFER

FOR THE ELIGIBLE EQUITY SHAREHOLDERS OF NAKODA GROUP OF INDUSTRIES LIMITED (“THE COMPANY”) ONLY

This is an Abridged Letter of Offer (“ALOF”) containing salient features of the Letter of Offer dated May 30, 2024 (“Letter of Offer” / “LOF”) which is available on the websites of the Registrar, our Company and the Stock Exchanges (i.e., National Stock Exchange of India Limited (“NSE”) and BSE Limited (“BSE”). You are encouraged to read greater details available in the LOF. Capitalized terms not specifically defined herein shall have the meaning ascribed to them in the LOF.

THIS ABRIDGED LETTER OF OFFER CONTAINS 12 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES

Our Company has made available on the Registrar’s website at www.bigshareonline.com, Abridged Letter of Offer along with the Rights Entitlement Letter and Application Form to 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. You may also download the Letter of Offer from the websites of the Company, the stock exchanges where the Equity Shares of our Company are listed, and the Registrar, i.e., at www.nakodas.com; www.nseindia.com; www.bseindia.com and www.bigshareonline.com respectively. The Application Form is also available on the respective websites of the Company, Registrar and the Stock Exchanges.



NAKODA GROUP OF INDUSTRIES LIMITED

Our Company was incorporated as “Nakoda Group of Industries Private Limited” at Nagpur, Maharashtra as a Private Limited Company under the provision of Companies Act, 1956 vide Certificate of Incorporation dated October 22, 2013 issued by the Registrar of Companies, Maharashtra, Mumbai. On July 18, 2016 our Company acquired the business of proprietorship concerns of our promoter Mr. Pravin Kumar Choudhary viz. M/s. Navkar Processors through Takeover agreement. Consequently, business of this proprietorship firm was merged into our company. Subsequently our Company was converted into a public limited company pursuant to special resolution passed by the members in Extraordinary general meeting held on January 19, 2017 and the name of our Company was changed to “Nakoda Group of Industries Limited” vide a Fresh Certificate of Incorporation dated February 06, 2017, issued by Registrar of Companies, Maharashtra Mumbai. The Corporate Identification Number (CIN) of the Company is L15510MH2013PLC249458. For further details please refer to the section titled “General Information” beginning on page 46 of the Letter of offer.

Registered Office: 239, Bagad Ganj, Nagpur – 440008, Maharashtra, India.

Tel: +91-07122778824; **Email:** info@nakodas.com; **Website:** www.nakodas.com

Contact Person: Mr. Sagar Darra, Company Secretary and Compliance Officer

Promoters of our Company: Mr. Pravin Navalchand Choudhary and Mr. Jayesh Choudhary

ISSUE DETAILS

ISSUE OF UPTO 50,90,056 PARTLY PAID-UP EQUITY SHARES OF FACE VALUE OF RS. 10 EACH (“EQUITY SHARES”) OF NAKODA GROUP OF INDUSTRIES LIMITED (“NGIL” OR THE “COMPANY” OR THE “ISSUER”) FOR CASH AT A PRICE OF RS. 25 PER EQUITY SHARE (INCLUDING PREMIUM OF RS. 15 PER EQUITY SHARE) (“ISSUE PRICE”) FOR AN AGGREGATE AMOUNT NOT EXCEEDING RS. 1272.51 LACS@ TO THE ELIGIBLE EQUITY SHAREHOLDERS ON RIGHTS BASIS IN THE RATIO OF 4 (FOUR) PARTLY PAID-UP EQUITY SHARES FOR EVERY 10 (TEN) FULLY PAID UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, I.E. 30TH MAY, 2024 (THE “ISSUE”). THE ISSUE PRICE IS 2.5 TIMES OF FACE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, PLEASE SEE THE CHAPTER TITLED “TERMS OF THE ISSUE” ON PAGE 151 OF THE LETTER OF OFFER.

@assuming full subscription and receipt of all Call Monies with respect to the Rights Equity Shares.

PAYMENT METHOD FOR THE ISSUE

Amount Payable per Right Equity Shares*	Face Value (Rs.)	Premium (Rs.)	Total (Rs.)
On the Issue application	2.50	3.75	6.25
On One or more subsequent Call(s) as determined by the Board or a duly authorized committee at its sole discretion, from time to time	7.50	11.25	18.75
Total	Rs. 10.00	Rs. 15.00	Rs. 25.00

**Assuming full subscription and receipt of all Call Monies with respect to Rights Equity Shares. For details, please refer to “Terms of payment” on page no. 41 of the Letter of Offer.*

The existing Equity Shares of our Company are listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE). Our Company has received “in-principle” approval from NSE and BSE for listing the Equity Shares to be allotted pursuant to the Issue through their letters dated 26th April, 2024 and 14th May, 2024 respectively. Our Company will also make an application to NSE and BSE to obtain their trading approval for the rights 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 NSE.

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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 151 of the Letter of Offer. You may download a copy of the Letter of Offer from the websites of our Company, Stock Exchanges and Registrar as stated above.

ELIGIBILITY FOR THE PRESENT RIGHTS ISSUE

Our Company is eligible to offer Equity Shares pursuant to this Issue in terms of Chapter III and other applicable provisions of the SEBI ICDR Regulations. Further, our Company is undertaking this Issue in compliance with Part B of Schedule VI of the SEBI ICDR Regulations.

INDICATIVE TIMELINES

Last Date for credit of Rights Entitlements	10 th June, 2024	Finalisation Of Basis of Allotment (On or About)	05 th July, 2024
Issue opening date	13 th June, 2024	Date of Allotment (On or about)	05 th July, 2024
Last Date on Market Renunciation of Rights Entitlements*	24 th June, 2024	Date of Credit (On or about)	10 th July, 2024
Issue Closing Date**	28 th June, 2024	Date of Listing and Trading (On or about)	15 th July, 2024

*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(s) 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 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.

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 24 of the Letter of Offer before making an investment in this Issue.

Name of the Registrars to the Issue and contact details	<p>BIGSHARE SERVICES PRIVATE LIMITED Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai 400 093 Tel: +91 22 6263 8200, Email: rightsissue@bigshareonline.com / investor@bigshareonline.com Website: www.bigshareonline.com Contact Person: Mr. Suraj Gupta SEBI Registration Number: INR000001385</p>
Name of Statutory Auditors	<p>M/s. Manish N. Jain & Co., Chartered Accountants</p>
Self- Certificate Syndicate Banks (SCSB)	<p>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 https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=35 as updated from time to time or at such other website as may be prescribed from time to time. Further, for a list of branches of the SCSBs named by the respective SCSBs to receive the ASBA applications from the Designated Intermediaries and updated from time to time, please refer to the above-mentioned link or any such other website as may be prescribed by SEBI from time to time</p>
Bankers to the Issue	<p>AXIS BANK LIMITED Jeevan Prakash Building, Sir P M Road, Fort, Mumbai - 400001 Tel: 9619698042 Email id: fort.branchhead@axisbank.com Website: www.axisbank.com Contact Person: Mr. Mehdi Ali Abbas Fatteh</p>

SUMMARY OF BUSINESS

Our manufacturing units is spread over 5900 Sq. Meter in aggregate located at KH. No. 83/ 118, P.S.K No. 33, Mouza Bidgaon, Kamptee, Nagpur – 400 035, Maharashtra, India. At Section-I of our manufacturing unit of canned fruit cubes is carried out. Whereas processing of Dry Fruits is carried out at Section-II of our manufacturing unit. Our Registered office is situated at 239, Bagad Ganj, Nagpur 440008, Maharashtra, India.

Our company is engaged in manufacturing of Tutti fruity (Diced Chelory) also called as “Papaya Preserve” and canned & Dehydrated fruit cubes which comes under the category of bakery products. We are also engaged in processing of Dry Fruits & Nuts which are imported from California and other Middle east countries by the traders in Maharashtra. We are also engaged in trading of sesame seeds, clove, cut peel murabba, karonda, rice, various seeds and toor daal. As on March 2024, our

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revenue from Dry Fruits processing consists of 59.03%, manufacturing of Tutti fruity consists of 31.61% and from trading consist of 9.35%. Out of the total revenue generated from manufacturing of Tutti Fruity, 48.97% revenue is generated from Exporting to Malaysia, Dubai, Saudi Arab, Chili, Egypt, Qatar, Singapore, and 51.02% is from the domestic sale.

Our Company is promoted by Mr. Pravin Navalchand Choudhary and Mr. Jayesh Choudhary. Mr. Pravin Navalchand Choudhary has more than three decades of experience in food processing industry and Mr. Jayesh Choudhary has played a key role in automation of our plant and developing and maintaining quality standards for our manufacturing unit.

Our Business Activities are as mentioned below:

Processing of Fruits & Vegetables at Section-1

- Tutti Fruity (Diced Chelory)
- Karonda Cherries (Indian Cherries)
- Sweet lime Peels
- Orange Cut Peels
- Canned Vegetables
- Fruit Jams
- Organic Gulkand
- Inverted Sugar Syrup
- Amla Candy (Sweet & Chatpata)
- Amla Murabba

Processing of Roasted & Salted Nuts & Seeds at Section-2

- Roasted & Flavored Makhana (Fox Nuts)
- Roasted Cashew Nuts
- Roasted Almonds
- Flavored Popcorns
- All Variety of Dry Fruits
- Flavored Raisins
- Sesame Seeds Hulled Auto Dry
- Roasted Chana

For further details, refer chapter titled “*Our Business*” on page 78 of the Letter of offer.

OBJECTS OF THE ISSUE

The proposed utilization of Issue Proceeds is set forth below:

(in ₹ Lakhs)

Sr. No.	Particulars	Amount
1.	To part finance working capital requirement of our company	600.00
2.	Repayment or prepayment, in full or in part, of all or a portion of certain outstanding borrowings availed by us from banks and financial institutions	325.00
3.	To meet General corporate purposes	252.51
4.	To meet the expenses of the Issue	95.00
	Total	1272.51

Means of Finance

The fund requirements set out above are proposed to be funded from the Net Proceeds. Accordingly, we confirm that there are no requirements to make firm arrangements of finance under Regulation 62(1)(c) of the SEBI ICDR Regulations through verifiable means towards 75% of the stated means of finance, excluding the amount to be raised from the Issue.

Monitoring Agency: Not Applicable

For more details, please refer to the chapter titled “Objects of the Issue” on page 55 of the Letter of Offer.

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Equity Shareholding pattern of the Company as on March 31, 2024

Category of shareholder	Pre-issue number of shares held	% of total paid-up capital
Promoter & promoter group	76,80,142	60.35%
Public	50,45,000	39.65%
Total	1,27,25,142	100.00%

BOARD OF DIRECTORS OF OUR COMPANY

Name and Designation	Other Directorships as on the date of the Letter of Offer
Mr. Pravin Navalchand Choudhary Chairman & Managing Director DIN: 01918804	1. Parshv Industries LLP 2. Parshvanath Exports LLP 3. Meraki Music India Private Limited
Mr. Jayesh Choudhary Whole-Time Director DIN: 02426233	1. Parshv Industries LLP 2. Parshvanath Exports LLP 3. Meraki Music India Private Limited
Mrs. Kokila Jha Non-Executive and Non-Independent Woman Director DIN: 09485610	Nil
Mr. Hemraj Dekate Non-Executive and Independent Director DIN: 10240572	Nil
Mr. Sandeep Jain Non-Executive and Independent Director DIN: 01620138	Nil
Mr. Dahyalal Prajapati Non-Executive and Independent Director DIN: 09592327	1. DMR Hydroengineering & Infrastructures Limited 2. Cognoscent Media Private Limited 3. Greenleaf Envirotech Limited 4. Prizor Viztech Limited

For more details, see the chapter titled “Our Management” on page 113 of the Letter of Offer.

NEITHER OUR COMPANY NOR OUR PROMOTERS OR ANY OF OUR DIRECTORS HAVE BEEN DECLARED AS A WILFUL DEFAULTER BY THE RBI OR ANY OTHER GOVERNMENT AUTHORITY

FINANCIAL INFORMATION

A summary of the financial information of our Company for audited financial statements for Financial Year 2023-24, 2022-23 and 2021-22 is set out below:

Financial Statements:

(Rs. in lakhs)

Particulars	Audited as at 31/3/2024	Audited as at 31/03/2023	Audited as at 31/03/2022
Total income from operations (net)	4,713.38	5466.78	5998.45
Net profit / (loss) before tax and extraordinary items	(285.95)	118.23	180.75
Profit / (loss) after tax and extraordinary items	(211.69)	91.16	169.81
Equity Share Capital	1,272.51	1113.45	1113.45
Reserves and Surplus	663.84	457.59	380.81
Net worth	1,936.36	1571.04	1494.26
Basic earnings per share (Rs.)	(1.77)	0.82	1.53
Diluted earnings per share (Rs.)	(1.77)	0.82	1.53
Net asset value per share (Rs.)	15.22	14.11	13.42
Return on net worth (%)	(10.93)%	5.80%	11.36%

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INTERNAL RISK FACTORS

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

1. Our products have a specific shelf life, which is if not sold before expiry may lead to losses or if consumed after the expiry of the shelf life, could lead to health hazards, thereby affecting our reputation, business and results of operations.
2. Real or perceived product contamination could result in reduced sales, product liability and damage to our reputation, and subject us to regulatory action.
3. There are certain outstanding litigations involving our Company, Promoters and Directors.
4. Any shortfall in the supply of our raw materials or an increase in raw material costs or other may adversely impact the pricing and supply of our products and have an adverse effect on our business.
5. Our inability to maintain an optimal level of inventory for our business may impact our operations adversely.
6. Our processing facility and procurement operations are concentrated in Nagpur region of Maharashtra and any adverse developments affecting the region could have an adverse effect on our business, results of operations and financial condition.
7. Food-borne related illnesses and resulting in negative perceptions could adversely affect our business, financial condition, results of operations and prospects.
8. We could be adversely affected by a change in consumer preferences, perception and spending habits. Further, if our product development efforts to cater to changing consumer preferences are not successful, our business may be restricted.
9. The availability of spurious, look-alike and counterfeit products or a negative publicity of our products could lead to lost revenues and harm the reputation of our product and consequently our Company.
10. Our Company has delayed payment of certain instalments of various loans taken from various Banks and financial institutions due to COVID-19.

For further details, see the section "Risk Factors" on page 24 of the Letter of Offer

SUMMARY OF OUTSTANDING LITIGATION AND DEFAULTS

- A. Total number of outstanding litigations against the company and amount involved

There have been instances of late payment, short deduction or late filing of TDS collections, payments and filing of TDS returns. Accordingly, the traces login reflects penalties and interest in respect of same. An aggregate of Rs. 34,133 for period prior to FY 2019-20 Rs. 3,060/- for F.Y. 2019-20 Rs. 11,590/- for F.Y. 2020- 21 and Rs. 5,544/- for F.Y. 2021-22. Although no demand in respect of above has been raised against the Company, we are liable to pay the amounts as and when it is called up for.

- B. Brief details of top 5 material outstanding litigations against the company and amount involved

NIL

- C. Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters / Group companies in last 5 financial years including outstanding action, if any

NIL

- D. Brief details of outstanding criminal proceedings against Promoters

NIL

- E. Brief details of outstanding other proceedings against Promoters

Mr. Pravin Navalchand Choudhary

For AY 2015-16

An order under section 143(3) of the Income-tax Act, 1961 passed by WARD 4(1), NAGPUR vide DIN No. 104/10/2017-18 on 29/12/2017 was passed by ITO Ward 4(1), Nagpur (hereinafter referred to as the "Authority") against Mr. Pravin Navalchand Choudhary (hereinafter referred to as "the Assessee") for a demand of Rs. 1,72,91,020/-. An appeal bearing no. CIT (A)- 3, Nagpur/10488/2017- 18 was filed by the assessee. After the first hearing in respect of the said appeal, a Notice under section 250 of the Act, dated 05.01.2021 requiring the Assessee to submit documents and details in support of the Appeal by 21.01.2021 was issued. In response to the notice the assessee sought time till 15.02.2021. The matter is still pending.

As per details available on the Income Tax Website, an amount of Rs. 2,06,46,190/- towards the income tax demand and Rs. 1,73,68,333/- interest amount has been computed to be payable in the matter and is still outstanding.

For A.Y. 2016-17

Income Tax Officer Ward-4(1), Nagpur, Income Tax Department (hereinafter referred to as the "Authority") issued a notice bearing DIN & Notice No: ITBA/AST/S/148/2020-21/1031917304(1) dtd. 30.03.2021 under Section 148 of the Income Tax Act, 1961 (hereinafter referred to as the "Act") to Mr. Pravin Navalchand Choudhary (hereinafter referred as the "Assessee") requiring him to produce before the Authority, a return in prescribed form for A.Y. 2016-17, for the purpose of re-assessment u/s. 147 of the Income Tax Act. The Assessee filed the return on 23.04.2021 vide acknowledgement no. 344260821230421. Later the Assessee was issued with several notice dd. 22.06.2021 and 15.12.2021 to submit certain documents and details. The Assessee in response to the notices,

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have sought reasons for reopening the assessment year vide his letter dtd. 02.02.2022. SCN was received dated 29.03.22, 27.07.22 & 03.08.22. Later issue letter was received 05.08.22.

As per details available on the Income Tax Website, an outstanding amount of Rs. 52,83,620/- towards the income tax demand and Rs. 8,33,922/- interest amount to be payable in the matter and is still outstanding.

For A.Y. 2019-20

As per details available on the website of Income Tax authority a notice u/s. 139(9) bearing document identification number CPC/1920/G5/1964541777 dated 24.11.2019 had been issued to Mr. Pravin Navalchand Choudhary and the due date for response in respect of the same has lapsed. The matter is still pending.

Mr. Jayesh Pravin Choudhary

For AY 2015-16

Income Tax Officer Ward-4(1), Nagpur, Income Tax Department (hereinafter referred to as the “Assessing Authority”) issued a notice dated September 20, 2016 under Section 143(2) of the Income Tax Act, 1961 (hereinafter referred to as the “Act”) to Mr. Jayesh Choudhary (hereinafter referred as the “Assessee”) wherein the Assessee was directed to appear on October 14, 2016 before the Assessing Authority and the Assessee appeared and submitted all the documents required. Further, summons was issued by the Assessing Authority under Section 131 of the Act on December 15, 2017 requiring the Assessee to attend the office of the Assessing Authority on December 20, 2017 and produce evidence. Post issue of show cause notice dtd. December 21, 2017 requiring the Assessee to show cause as to why long-term capital gains claimed as exempt should not be disallowed the matter was and fixed the case for hearing on December 22, 2017 and the order under section 143(3) of the Income-tax Act, 1961 passed by WARD 4(1), NAGPUR vide DIN No. 105/10/2017-18 on 29/12/2017 determining a demand of Rs. 37,95,800/- was raised. The Assessee has filed an appeal No: CIT (A)- 3, Nagpur/10472/2017-18 in the matter. The Authority vide its letter dtd. 27/12/2020 has required the Assessee to submit documents in support of its appeal by 11/01/2021. Notice was received dated 28.07.2023 to furnish document and the response against the same was given on 14.08.2023 and the matter is still pending.

However as per the details available on the website of Income Tax authority, a demand of Rs. 47,46,800/- and an interest amount of Rs. 23,62,490/- is outstanding to be payable for A.Y. 2015-16.

For AY 2016-17

Income Tax Officer Ward-4(1), Nagpur, Income Tax Department (hereinafter referred to as the “Authority”) issued a notice bearing DIN & Notice No: ITBA/AST/S/148/2020-21/1031918365(1) dtd. 30.03.2021 under Section 148 of the Income Tax Act, 1961 (hereinafter referred to as the “Act”) to Mr. Jayesh Choudhary (hereinafter referred as the “Assessee”) requiring him to produce before the Authority, a return in prescribed form for A.Y. 2016-17, for the purpose of re-assessment u/s. 147 of the Income Tax Act, on the grounds that a transaction of sale value of shares of Rs. 37,29,170/- found on the insight portal under high risk CRIU/VRU was not reflected in the return filed. The Assessee filed the return on 26.04.2021 vide acknowledgement no. 45063571260421. Later the Assessee was issued with several communications to submit certain documents and details in respect of which adjournments were sought by the Assessee. Later a Show cause notice under sub-section (1) of Section 142 of the Income Tax Act, 1961 bearing DIN: ITBA/AST/F/142(1)/ 2021- 22/ 1038956154(1) dtd. 21.01.2022 was issued to the Assessee requiring the assessee to show cause as to why the assessment may not be made ex-parte u/s 144 of the I.T. Act, 1961 on the basis of material available on record. The last communication in the matter from the Authority was on 04.02.2022 vide DIN & Letter No: ITBA/AST/F/17/2021- 22/1039401994(1) vide which reason for re-assessment, as sought by the Assessee was communicated to the Assessee. SCN was received dated 29.03.22, 27.07.22 & 03.08.22. Later issue letter was received 05.08.22 The matter is still pending.

For A.Y. 2020-21

As per details available on the website of Income Tax authority a notice u/s. 143(1)(a) bearing document identification number EFL/2021/G22/10045214689 dated 03.09.2021 had been issued to Mr. Jayesh Choudhary the due date for response in respect of which has lapsed. The matter is still pending.

For A.Y. 2022-23

As per details available on the website of Income Tax authority a notice u/s. 143(1)(a) bearing document identification number EFL/2223/G22/ITR000378694812 dated 11.11.2022 had been issued to Mr. Jayesh Choudhary the due date for response in respect of which has lapsed. The matter is still pending.

For further details regarding these legal proceedings, please refer to chapter titled “*Outstanding Litigations and Defaults*” on page 135 of the Letter of Offer.

TERMS OF THE ISSUE

DISPATCH AND AVAILABILITY OF ISSUE MATERIALS

In accordance with the SEBI ICDR Regulations, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be sent/ dispatched only to the Eligible Equity Shareholders who have provided Indian address. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material 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 Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Further, the Letter of Offer will be sent/ dispatched to the Eligible Equity Shareholders who have provided Indian address and who have made a request in this regard. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Letter of Offer 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 Letter of Offer will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

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Shareholders can 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 Equity Shares under applicable laws) on the websites of:

Our Company at www.nakodas.com;

The Registrar at www.bigshareonline.com;

The Stock Exchanges at www.nseindia.com and www.bseindia.com;

PROCESS OF MAKING AN APPLICATION IN THIS ISSUE:

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

Investors can submit either the Application Form in physical mode to the Designated Branches of the SCSBs or online/ electronic Application through the website of the SCSBs (if made available by such SCSB) authorizing the SCSB to block the Application Money in an ASBA Account maintained with the SCSB. Application through ASBA facility in electronic mode will only be available with such SCSBs who provide such facility.

Investors applying through the ASBA facility should carefully read the provisions applicable to such Applications before making their Application through the ASBA process. For details, titled "Procedure for Application through the ASBA Process" on page 154 of Letter of Offer.

Please note that subject to SCSBs complying with the requirements of SEBI Circular 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 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.

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 refer "Grounds for Technical Rejection" on page 161 of the Letter of Offer. Our Company, the Registrar and the SCSBs 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 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, refer chapter titled "Application on Plain Paper under ASBA process" on Page 155 of the Letter of Offer.

Procedure for Application through the ASBA process:

A Shareholders, 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. Shareholders desiring to make an Application in this Issue through ASBA process, may submit the Application Form in physical mode to the Designated Branches of the SCSB or online/ electronic Application through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Shareholders should ensure that they have correctly submitted the Application Form and have 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.

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>.

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, Stock Exchanges. 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:

(a) Name of our Company, being Nakoda Group of Industries Limited;

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- (b) 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);
- (c) Folio Number (in case of Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date)/DP and Client ID;
- (d) 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
- (e) Number of Equity Shares held as on Record Date;
- (f) Allotment option – only dematerialised form;
- (g) Number of Equity Shares entitled to;
- (h) Number of Equity Shares applied for within the Rights Entitlements;
- (i) Number of additional Equity Shares applied for, if any (applicable only if entire Rights Entitlements have been applied for);
- (j) Total number of Equity Shares applied for;
- (k) Total amount to be paid at the rate of Rs. 25 per Equity Share (On Application payable Rs. 6.25 per Equity Share and balance amount will be paid on calls);
- (l) Details of the ASBA Account such as the SCSB account number, name, address and branch of the relevant SCSB;
- (m) 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;
- (n) Authorisation to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;
- (o) 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
- (p) All such Eligible Equity Shareholders are deemed to have accepted the following:

“I/ We will not offer, sell or otherwise transfer any of the Rights 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 Shareholders 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 Rights Equity Shares is/ are, outside the U.S., (ii) am/ are not a “U.S. Person” as defined in (“Regulations”), and (iii) is/ are acquiring the Rights Entitlement and/ or the Rights Equity Shares in an offshore transaction meeting the requirements of Regulations.

I/ We acknowledge that the Company, its 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, as applicable, including cases where a Shareholders submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected.

Shareholders 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 Shareholders. The plain paper Application format will be available on the website of the Registrar at www.bigshareonline.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 Shareholders' ASBA Accounts on or before the Issue Closing Date.

Making of an Application by 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.

Prior to the Issue Opening Date, the Rights Entitlements of those Eligible Equity Shareholders, among others, who hold Equity Shares in physical form, and whose demat account details are not available with our Company or the Registrar, shall be credited in a demat suspense escrow account opened by our Company.

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:

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- a) 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;
- b) 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;
- c) The remaining procedure for Application shall be same as set out in “*Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process*” mentioned on page 155 of Letter of offer.

Resident Eligible Equity Shareholders who hold Equity Shares in physical form as on the Record Date will not be allowed renounce their Rights Entitlements in the Issue. However, such Eligible Equity Shareholders, where the dematerialized Rights Entitlements are transferred from the suspense escrow demat account to the respective demat accounts within prescribed timelines, can apply for additional Equity Shares while submitting the Application through ASBA process.

Application for Additional Equity Shares

Shareholders 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 finalized in consultation with the Designated Stock Exchange. Applications for additional Equity Shares shall be considered and Allotment shall be made in accordance with the SEBI ICDR Regulations and in the manner as set out in “*Basis of Allotment*” mentioned on page 177 of the Letter of offer.

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

CREDIT OF RIGHTS ENTITLEMENTS IN DEMAT ACCOUNTS OF ELIGIBLE EQUITY SHAREHOLDERS

Rights Entitlements

As your name appears as a beneficial owner in respect of the issued and paid-up Equity Shares held in dematerialised form or appears in the register of members of our Company as an Eligible Equity Shareholder in respect of our Equity Shares held in physical form, as on the Record Date, you may be entitled to subscribe to the number of Equity Shares as set out in the Rights Entitlement Letter.

Eligible Equity Shareholders can also obtain the details of their respective Rights Entitlements from the website of the Registrar (*i.e.*, www.bigshareonline.com.) by entering their DP ID and Client ID or Folio Number (for Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date) and PAN. The link for the same shall also be available on the website of our Company (*i.e.*, www.nakodas.com).

In this regard, our Company has made necessary arrangements with NSDL and CDSL for crediting of the Rights Entitlements to the demat accounts of the Eligible Equity Shareholders in a dematerialized form. A separate ISIN for the Rights Entitlements has also been generated which is INE236Y20038. The said ISIN shall remain frozen (for debit) until the Issue Opening Date. The said ISIN shall be suspended for transfer by the Depositories post the Issue Closing Date.

Additionally, our Company will submit the details of the total Rights Entitlements credited to the demat accounts of the Eligible Equity Shareholders and the demat suspense escrow account to the Stock Exchanges after completing the corporate action. The details of the Rights Entitlements with respect to each Eligible Equity Shareholders can be accessed by such respective Eligible Equity Shareholders on the website of the Registrar after keying in their respective details along with other security control measures implemented thereat.

Rights Entitlements shall be credited to the respective demat accounts of Eligible Equity Shareholders before the Issue Opening Date only in dematerialised form. Further, if no Application is made by the Eligible Equity Shareholders of Rights Entitlements on or before Issue Closing Date, such Rights Entitlements shall get lapsed and shall be extinguished after the Issue Closing Date. No Equity Shares for such lapsed Rights Entitlements they will be credited, even if such Rights Entitlements were purchased from market and purchaser will lose the premium paid to acquire the Rights Entitlements. Persons who are credited the Rights Entitlements are required to make an Application to apply for Equity Shares offered under Rights Issue for subscribing to the Equity Shares offered under Issue.

If Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date, have not provided the details of their demat accounts to our Company or to the Registrar, they are required to provide their demat account details to our Company or the Registrar not later than two Working Days prior to the Issue Closing Date, to enable the credit of the Rights Entitlements by way of transfer from the demat suspense escrow account to their respective demat accounts, at least one day before the Issue Closing Date. Such Eligible Equity Shareholders holding shares in physical form can update the details of their respective demat accounts on the website of the Registrar (*i.e.* www.bigshareonline.com). Such Eligible Equity Shareholders can make an Application only after the Rights Entitlements is credited to their respective demat accounts.

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 dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to (i) the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialised form; and (ii) a demat suspense escrow account (namely, “NGIL-RIGHTS ISSUE-ESCROW ACCOUNT” and “NGIL-RIGHTS ISSUE-UNCLAIMED SECURITIES SUSPENSE ACCOUNT”) opened by our Company, for the Eligible Equity Shareholders which would comprise Rights Entitlements relating to (a) Equity Shares held in the account of the IEPF authority; or (b) the demat accounts of the Eligible Equity Shareholder which are frozen or suspended for debit or credit or the Equity Shares which are lying in the unclaimed suspense account (including those pursuant to Regulation 39 of the SEBI Listing Regulations) or details of which are unavailable with our Company or with the Registrar on the Record Date; or (c) 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

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Eligible Equity Shareholders to our Company or Registrar; 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, if any; or (f) non-institutional equity shareholders in the United States.

Eligible Equity Shareholders are requested to provide relevant details (such as copies of self-attested PAN and client master sheet of demat account etc., details/records confirming the legal and beneficial ownership of their respective Equity Shares) to our Company or the Registrar not later than two Working Days prior to the Issue Closing Date, i.e., by June 26, 2024 to enable the credit of their Rights Entitlements by way of transfer from the demat suspense escrow account to their demat account at least one day before the Issue Closing Date, to enable such Eligible Equity Shareholders to make an application in this Issue, and this communication shall serve as an intimation to such Eligible Equity Shareholders in this regard. Such Eligible Equity Shareholders are also requested to ensure that their demat account, details of which have been provided to our Company or the Registrar account is active to facilitate the aforementioned transfer.

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 Exchanges (the “**On Market Renunciation**”); or (b) through an off-market transfer (the “**Off Market Renunciation**”), during the Renunciation Period. The Shareholders 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.

Shareholders may be subject to adverse foreign, state or local tax or legal consequences as a result of trading in the Rights Entitlements. Shareholders 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 Shareholders on or before the Issue Closing Date shall lapse and shall be extinguished after the Issue Closing Date.

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 Shareholders.

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 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 INE236Y20038 subject to requisite approvals. Prior to the Issue Opening Date, our Company will obtain the approval from the Stock Exchanges 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 Exchanges 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 13th June, 2024 to 24th June, 2024 (both days inclusive).

The Shareholders 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 INE236Y20038 and indicating the details of the Rights Entitlements they intend to trade.

The Shareholders 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 NSE and 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.

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 accounts of the Renounees on or prior to the Issue Closing Date to enable Renounees to subscribe to the Equity Shares in the Issue.

The Shareholders 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 INE236Y20038, 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 Shareholders 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.

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Fractional Entitlements

The Rights Shares are being offered on a rights basis to existing Eligible Shareholders in the ratio of 4 (Four) partly paid up Rights Shares for every 10 (Ten) fully paid-up Equity Shares held as on the Record Date. As per SEBI Rights Issue Circulars, the fractional entitlements are to be ignored. Accordingly, if the shareholding of any of the Eligible Shareholders is less than 10 (Ten) Equity Shares or is not in the multiple of 10 (Ten) Equity Shares, the fractional entitlements of such Eligible Shareholders shall be ignored by rounding down of their Rights Entitlements. However, the Eligible Shareholders whose fractional entitlements are being ignored, will be given preferential consideration for the Allotment of one additional Rights Security if they apply for additional Rights Shares over and above their Rights Entitlements, if any, subject to availability of Rights Shares in this Issue post allocation towards Rights Entitlements applied for.

Further, the Eligible Equity Shareholders holding less than 10 (Ten) Equity Shares shall have 'zero' entitlement for the Rights Equity Shares. Such Eligible Equity Shareholders are entitled to apply for Additional Rights Equity Shares and will be given preference in the Allotment of one Rights Equity Share, if such Eligible Equity Shareholders apply for Additional Rights Equity Shares, subject to availability of Rights Equity Shares in this Issue post allocation towards Rights Entitlements applied for. However, they cannot renounce the same in favour of third parties.

INVESTORS TO KINDLY NOTE THAT AFTER PURCHASING THE RIGHTS ENTITLEMENTS (RE) THROUGH ON MARKET RENUNCIATION / OFF MARKET RENUNCIATION, AN APPLICATION HAS TO BE MADE FOR SUBSCRIBING THE SHARES OFFERED UNDER RIGHTS ISSUE. IF NO APPLICATION IS MADE BY THE PURCHASER OF RES ON OR BEFORE ISSUE CLOSING DATE, THEN SUCH RES WILL GET LAPSED AND SHALL BE EXTINGUISHED AFTER THE ISSUE CLOSING DATE. NO SHARES FOR SUCH LAPSED RE WILL BE CREDITED, EVEN IF SUCH RE WERE PURCHASED FROM MARKET AND PURCHASER WILL LOSE THE AMOUNT PAID TO ACQUIRE THE RE PERSONS WHO HAVE BOUGHT RIGHTS ENTITLEMENTS, SHALL REQUIRE TO MAKE AN APPLICATION AND APPLY FOR SHARES OFFERED UNDER RIGHTS ISSUE, IF THEY WANT TO SUBSCRIBE TO THE SHARES OFFERED UNDER RIGHTS ISSUE.

Intention and extent of participation in the Issue by the Promoter and Promoter Group

The Promoters of our Company have, vide their letters dated 21st March, 2024 ("Subscription Letters") indicated that they will not subscribe fully to their portion of right entitlement and that they may renounce their rights entitlements. Further, the promoters have confirmed that do not intend to apply for, and subscribe to, additional Rights Equity Shares over and above their Rights Entitlements (including unsubscribed portion of the Issue, if any). The Company shall maintain minimum public shareholding requirements as stipulated under the SEBI Listing Regulations.

In case the Rights Issue remains unsubscribed and / or minimum subscription is not achieved, the Board of Directors may dispose of such unsubscribed portion in the best interest of the Company and the Equity Shareholders and in compliance with the applicable laws.

OTHER IMPORTANT INFORMATION AS PER THE COMPANY

Record date for Call and suspension of trading

Our Company would fix a Call Record Date giving notice, in advance of such period as may be prescribed under applicable law, to the Stock Exchange for the purpose of determining the list of holders of the Rights Equity Shares to whom the notice for the Call would be sent. Once the Call Record Date has been fixed, trading in the Rights Equity Shares for which the call has been made may be suspended prior to the Call Record Date.

Procedure for Call for Rights Equity Shares

Our Company would convene a meeting of the Board of Directors/duly authorised committee to pass the required resolutions for making the Call and suitable intimation would be given by our Company to the Stock Exchanges. Further, advertisements for the same will be published in (i) one English national daily newspaper; (ii) one Hindi language national daily newspaper; and (iii) one Marathi language daily newspaper (Marathi being the regional language of Maharashtra, where our Registered Office is situated), all with wide circulation. The Call shall be deemed to have been made at the time when the resolution authorising such Call is passed at the meeting of our Board/duly authorised committee. The Call may be revoked or postponed at the discretion of the Board/duly authorised committee. Pursuant to the provisions of the Articles of Association, the Investors would be given at least 15 days' notice for the payment of the Call. The Board/duly authorised committee may, from time to time at its discretion, extend the time fixed for the payments of the Call. Our Company, at its sole discretion and as it may deem fit, may send one or more reminders for the Call, and if it does not receive the Call Monies as per the timelines stipulated unless extended by the Board/duly authorised committee, the defaulting holders of the Rights Equity Shares will be liable to pay interest as may be fixed by the Board unless waived or our Company may forfeit the Application Money and any Call Money received for previous Call made.

Payment of Call Money

In accordance with Regulation 89 of SEBI-ICDR, 2018, we shall ensure that the outstanding subscription money is called within twelve months from the date of allotment in the issue and if any applicant fails to pay the call money within the said twelve months, the equity shares on which there are calls in arrear along with the subscription money already paid on such shares shall be forfeited.

Further, in accordance with the SEBI circular SEBI/HO/CFD/DIL1/CIR/238/2020 dated December 8, 2020 regarding additional payment mechanism (i.e. ASBA, etc.) for payment of balance money in call for partly paid specified securities issued by the listed entity, the holders of Rights Equity Shares may make payment of the Call Monies using ASBA Mechanism through the Designated Branch of the SCSB or through online/electronic through the website of the SCSBs (if made available by such SCSB) by authorizing the SCSB to block an amount, equivalent to the amount payable on Call, in the Investor's ASBA Account. The holders of Rights Equity Shares may also use the facility of linked online trading, demat and bank account (3-in-1 type account), if provided by their broker, for making payment of the Call Monies.

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Separate ISIN for Rights Equity Shares

In addition to the present ISIN for the existing Equity Shares, our Company would obtain a separate ISIN for the Rights Equity Shares for each Call, until fully paid-up. The Rights Equity Shares offered under this Issue will be traded under a separate ISIN after each Call for the period as may be applicable under the rules and regulations prior to the record date for the final Call Notice. The ISIN representing the Rights Equity Shares will be terminated after the Call Record Date for the final Call. On payment of the final Call Money in respect of the Rights Equity Shares, such Rights Equity Shares would be fully paid-up and merged with the existing ISIN of our Equity Shares.

Other disclosure: A copy of the Letter of Offer dated 30th May, 2024 made by the Company for rights issue of Equity Shares is available for inspection on the website of the Company from the date of the Letter of Offer until the Issue Closing Date.

DECLARATION BY OUR COMPANY : We hereby declare that all relevant provisions of the Companies Act and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, 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, the Securities and Exchange Board of India Act, 1992 or the rules made or guidelines or regulations issued thereunder, as the case may be. We further certify that all statements in the Letter of Offer are true and correct.

Name	Signature
Mr. Pravin Navalchand Choudhary Chairman & Managing Director DIN: 01918804	Sd/-
Mr. Jayesh Choudhary Whole Time Director DIN: 02426233	Sd/-
Mrs. Kokila Ashok Jha Non-Executive Non- Independent Woman Director DIN: 09485610	Sd/-
Mr. Hemraj Dekate Non-Executive and Independent Director DIN: 10240572	Sd/-
Mr. Sandeep Jain Non-Executive and Independent Director DIN: 01620138	Sd/-
Mr. Dahyalal Bansilal Prajapati Non-Executive and Independent Director DIN: 09592327	Sd/-
Ms. Sakshi Tiwari Chief Financial Officer PAN: ANRPT4964A	Sd/-
Mr. Sagar Darra Company Secretary and Compliance officer PAN: DRJPD1264E	Sd/-

Place: Nagpur, Maharashtra

Date: 30th May, 2024