

April 11, 2022

**BSE Limited**  
Listing Compliance Department  
Dalal Street  
Mumbai - 400 001.

Dear Sir / Madam,


Sub : **Makers Laboratories Limited ("the Company") - proposed Issue of 9,83,396 Equity Shares of Rs. 10/- each for cash at a price of Rs. 150/- per Equity Share (including premium of Rs. 140/- per Equity Share) aggregating to Rs. 1,475.09 lakhs on Rights basis**

We are pleased to inform you that we have been appointed as the Lead Managers to the captioned Rights Issue.

The Company has published the Issue Opening advertisement with regard to the Rights Issue in the publications today. Copy of the said advertisement is enclosed and we request you for uploading the same on your website for dissemination to public.

Thanking you,

Yours faithfully,  
For **Arihant Capital Markets Limited**

  
**Amol Kshirsagar**  
Vice President - Merchant Banking

**STEEL EXCHANGE INDIA LTD**  
 CIN: L74100TG1999PLC031191  
 Registered Office: # D.No:1-65/K/60, Plot No:60, Abhis Hiranya,  
 1st Floor, Kavuri Hills, Hyderabad-500081, Telangana.  
 Phone: +914040033501, E-mail:cs@seil.co.in/Website:www.seil.co.in

**NOTICE OF POSTAL BALLOT AND E-VOTING**  
 NOTICE is hereby given, in accordance with Section 108 and 110 of the Companies Act, 2013 (the "Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules") and other applicable provisions of the Act and Rules. General Circular No. 14/2020 dated April 08, 2020, the General Circular No. 17/2020 dated April 13, 2020, the General Circular No. 22/2020 dated June 15, 2020, the General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June, 23, 2021 and General Circular No. 20/2021 dated December 8, 2021 ("MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with SEBI Circular Nos. SEBI/HO/CFD/CMD1/CIRP/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIRP/2021/11 dated January 15, 2021, Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable, laws, rules and regulations (including any statutory modification (s) or re-enactment (s) thereof, for the time being in force and as amended from time to time), for seeking approval of the Members of Steel Exchange India Limited (the "Company") for the business set-out in the Notice of Postal Ballot by means of Postal Ballot only by way of remote e-voting process ("Postal Ballot E-Voting").

Further, the MCA has, vide the aforementioned Circulars, permitted the dispatch of Postal Ballot Notices by email to the shareholders who have registered their email ids with the Company/Depository Participant/ Depository and secure their votes through e-voting. The Notice will also be placed on the website of the Company (www.seil.co.in) and the website of CDLS's. In respect of those shareholders who have not registered their email ids, the Company has provided the mechanism in this notice to register their email ids and a public notice to that effect will be published.

The explanatory statement pertaining to the resolutions Setout in the Notice of Postal Ballot setting out all material facts concerning item and the reasons thereof is annexed hereto for your consideration.

The Board of Directors of the Company has appointed M/s B S S & Associates Company Secretaries, Hyderabad, as the Scrutinizer for conducting the Postal Ballot / e-Voting process in a fair and transparent manner.

In compliance with Regulation 44 of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Section 108 and other applicable provisions of the Act read with the Rules, the Company is pleased to provide e-voting facility to enable the shareholders of the Company to cast their votes electronically, instead of Postal Ballot Form. The reasons for not enclosing the Postal Ballot form have already been explained in the foregoing paras. Members (whether holding shares in demat form or in physical form) are requested to cast their votes by e-Voting. The Company has engaged the services of Central Depository Services (India) Ltd. ("CDSL"), for the purpose of providing e-voting facility to all its Members.

The e-voting period shall commence on Monday the 11th April, 2022 from 09.00 a.m. (IST) and shall end on Tuesday the 10th May, 2022 at 05:00 p.m. (IST). Members (whether holding shares in demat form or in physical form) desiring to exercise their vote are requested to carefully follow the instructions in the Notes under the Section Voting through electronic means in this Notice and cast their votes not later than 5:00 p.m. on Tuesday, May 10, 2022.

The Scrutinizer will submit his report to the Chairman or Managing Director or any other Director of the Company or Company Secretary of the Company as authorised by the Board, if any, upon completion of scrutiny of postal ballots in a fair and transparent manner and the result of the Postal Ballot through e-voting facility will be announced on or before Thursday, May 12, 2022, at the Company's Registered Office. The result of the Postal Ballot will also be displayed at the said address and posted on the Company's website www.seil.co.in, besides communicating to the Stock Exchanges viz. BSE Limited and NSE.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdsindia.com.

By Order of the Board of Directors  
**For Steel Exchange India Limited**  
**Raveendra Babu M**  
 Company Secretary  
 M.No: A34409

Date: 09.04.2022  
 Place: Hyderabad

**AMS** **Apollo Micro Systems Limited**  
 Registered Office: Plot No 128/A, Road No. 12, BEL Road, IDA Mallapur, Uppal Mandal, Hyderabad-500076, Telangana, India; Telephone: +91 40 2716 7000 - 99;  
 Facsimile: +91 40 2715 0820; Corporate Identity Number: L72200TG1997PLC026556  
 Email: cs@apollo-micro.com; Website: www.apollo-micro.com

**NOTICE OF POSTAL BALLOT AND REMOTE E-VOTING**

Notice of Postal Ballot is hereby given to the Members of Apollo Micro Systems Limited ("The Company" or "AMS") or "Apollo Micro Systems") pursuant to Section 108 and Section 110 of the Companies Act, 2013 ("Act") read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) ("Rules"), Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021 and 20/2021 dated December 08, 2021 issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "MCA Circulars"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations" or "SEBI LODR, 2015") as amended from time to time, the Company is seeking the consent of its Members for the matters more specifically provided in the appended resolutions proposed to be passed through Postal Ballot, only through remote e-voting by electronic means (remote e-Voting).

Members are hereby informed that:

- The said Notice is also available on the Company's website at www.apollo-micro.com in the investors section, and at websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com and also of CDSL at www.evotingindia.com.
- The Postal Ballot Notice is being sent to the Members whose names appear in the Register of Members of the Company as on Friday, the March 25, 2022 ("Cut-off date") ("Eligible Members") and who have already registered their email IDs, for receipt of documents in electronic form, with their Depository Participants or the Company's Registrar and Share Transfer Agent - Bigshare Services Private Limited (RTA). A person who is not a member as on the Cut-off date should treat this Postal Ballot Notice for information purpose only.
- The Company has completed the dispatch of Notice through email to the members on 11th April 2022.
- Central Depository Services (India) Limited ("CDSL") has been engaged to provide remote e-voting facility to members. The e-voting facility will be available from 9:00 a.m. (IST) on Tuesday, April 12, 2022 to 5:00 p.m. (IST) on Wednesday, May 11, 2022. The e-voting module shall be disabled by CDSL for voting thereafter.
- The Board of Directors has appointed Mr. Datla Venkatesh (Membership No. ACS 36504, Certificate of Practice No.: 14074), Practicing Company Secretary, as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.
- All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futrex, Mafatal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdsindia.com or call on 022-23058542/43
- The results declared along with the Scrutinizer's Report shall be declared within two working days of conclusion of remote e-voting process i.e. on or before May 13, 2022 and the same shall be placed on the website of the Company at www.apollo-micro.com and on the e-voting website of CDSL viz. www.evotingindia.com and shall also be simultaneously communicated to BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com)
- Securities and Exchange Board of India vide circular no. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 3, 2021 has mandated the Members holding shares in Physical mode to update PAN, KYC details containing address, mobile number, e-mail address, bank account details and nomination details with the Company/RTA at the earliest. Members are requested to update their details
- Members are requested to update their contact details (postal address, email IDs and mobile no.) and bank details (account number and IFSC) with their depository participant (DP) (if share are held in electronic mode) or RTA / Company (if shares are held in physical mode) for enabling the company for timely communications and e-payment of dividends without any delay.

By the Order of the Board  
**For Apollo Micro Systems Limited**  
**Sd/-**  
**(Vitta Chaitanya Siva Shankar)**  
 Company Secretary

Place: Hyderabad  
 Date: 11.04.2022

(This is only an advertisement for information purposes and not for publication, distribution or release directly or indirectly outside India. This is not an announcement for the offer document. All capitalized terms used and not defined herein shall have the meaning assigned to in the letter of offer dated April 1, 2022 (the "Letter of Offer" or "LOF") filed with BSE Limited ("BSE") and also filed with the Securities and Exchange Board of India ("SEBI") for information and dissemination on the proviso to Regulation 3 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (SEBI ICDR Regulations).

# MAKERS Laboratories Limited

Corporate Identification Number: L24230MH1984PLC033389

(Incorporated under the Companies Act, 1956 and the Certificate of Incorporation was issued by the Registrar of Companies, Maharashtra, Mumbai on July 9, 1984. The Certificate of Commencement of Business was issued by the Registrar of Companies, Maharashtra, Mumbai on July 21, 1984).

Regd Office: 54-D, Kandivli Industrial Estate, Kandivli (W), Mumbai, Maharashtra, 400067  
 Tel: No. 022-28688544; E-mail: investors@makerslabs.com; website: www.makerslabs.com  
 Contact Person: Ms. Rinku Kholaikya, Company Secretary and Compliance Officer

## PROMOTERS: Mr. Premchand Godha and Mr. Madhukar R Chandurkar

ISSUE OF 9,83,396 EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH FOR CASH AT A PRICE OF RS. 150/- PER EQUITY SHARE (INCLUDING PREMIUM OF RS. 140/- PER EQUITY SHARE) AGGREGATING TO RS. 1,475.09 LAKHS TO THE EXISTING EQUITY SHAREHOLDERS OF OUR COMPANY ON RIGHTS BASIS IN THE RATIO OF 1 EQUITY SHARE FOR EVERY 5 FULLY PAID EQUITY SHARES HELD BY THE EXISTING SHAREHOLDERS ON THE RECORD DATE, I.E. ON APRIL 1, 2022. THE ISSUE PRICE OF EACH EQUITY SHARE IS 15 TIME TO THE FACE VALUE OF THE EQUITY SHARE. FOR FURTHER DETAILS, PLEASE REFER THE SECTION TITLED "TERMS OF THE ISSUE" BEGINNING ON PAGE NO. 163 OF THE LETTER OF OFFER ("LOF")

## ISSUE PROGRAMME

<b>Issue Opens on</b> <b>Monday, April 18, 2022</b>	<b>Last date for On Market Renunciation*</b> <b>Friday, April, 22, 2022</b>	<b>Issue Closes on#</b> <b>Wednesday, April 27, 2022</b>
--	--	---

\* 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 before the Issue Closing date.  
 # Our Board or a duly authorised committee thereof will have the right to extend the Issue period as it may determine from time to time, provided that this issue will not remain open for more than 30 days from the date of issue opening. Further, no withdrawal of application shall be permitted by any applicant after the issue closing date.

**ASBA \*** Simple, Safe, Smart way of Application - Make use of it !!!

\* Application Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For further details check section on ASBA below.

In accordance with Regulation 76 of the SEBI ICDR Regulations and SEBI Circulars SEBI/CFD/DIL/ASBA/1/2009/30/12 dated December 30, 2009, CIR/CFD/DIL/1/2011 dated April 29, 2011 and SEBI/HO/CFD/DIL/CIR/2020/13 dated January 22, 2020 (collectively referred to as "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. For details, see "Procedure for Application through the ASBA Process" on page 181 of the LOF.

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 Rights 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 Rights Equity Shares in this issue are advised to furnish the details of their demat account to the Registrar to our Company in the manner provided on website of the Registrar to the Issue at [www.linkintime.co.in](http://www.linkintime.co.in) at least two working days prior to the issue closing date i.e. by April 25, 2022. They may also communicate with Registrar with the helpline number +91-22-49186200 and their email address [makerslab.rights@linkintime.co.in](mailto:makerslab.rights@linkintime.co.in).

Prior to the issue opening date, the rights entitlements of those resident 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. In accordance with the SEBI Rights Issue Circulars, the 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 registrars of our company at least 2 working days prior to the issue closing date i.e. by April 25, 2022, shall not be eligible to make an application for rights equity shares against their entitlements with respect to the equity shares held in physical form.

**PROCEDURE FOR APPLICATION**

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. For details, please see "Procedure for Application through the ASBS Process" on page 181 of the LOF.

**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 SCBS or online/electronic Application through the website of the SCBSs (if made available by such SCBS) for authorising such SCBS 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 SCBS, 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 bank which has been notified by SEBI to act as SCBSs for the ASBA process, please refer to <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpys&intmlid=35>. For details on Designated Branches of SCBSs collecting the Application Form, please refer the above mentioned link. Please note that subject to SCBSs complying with the requirements of SEBI Circular No. CIR/CFD/DIL/13/2012 dated September 25, 2012 within the period stipulated therein, ASBA applications may be submitted at the Designated Branches of SCBSs, in case the applications made through ASBA facility.

Further, in terms of the SEBI Circular CIR/CFD/DIL/13/2013 dated January 2, 2013, it is clarified that for making applications by SCBSs on their own account using ASBA facility, SCBSs should have a separate account in their own name with any other SEBI registered SCBS(s). Such account shall be used solely for the purpose of making application in the issue and clear demarcated funds should be available in such account for applications. SCBSs applying in the issue shall be responsible for ensuring that they have a separate account in their own name with any other SCBS having clear demarcated funds for applying in the issue and that such separate account shall be used as the ASBA account for the application, for ensuring compliance with the applicable Regulations.

**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

PLEASE NOTE THAT THE ELIGIBLE EQUITY SHAREHOLDERS WHO HOLD EQUITY SHARES IN PHYSICAL FORM AS ON RECORD AND WHO HAVE NOT FURNISHED THE DETAILS OF THEIR RESPECTIVE DEMAT ACCOUNTS TO THE REGISTRAR OF 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

**Allotment of rights equity shares in dematerialised form**

Please note that the rights equity shares applied for in this issue can be allotted only in dematerialised form and to the same depository account in which our equity shares are held by such investor on the record date.

**Despatch of the Abridged Letter of Offer (ALOF) and application form**

The despatch of the ALOF and the application form was completed on April 8, 2022 by the registrar to the issue to all the Eligible Equity Shareholders of the Company, whose names appeared in the Register of Members / Beneficial Owners of the Company, on the Record Date i.e. Friday, April 1, 2022 through electronic mode to the shareholders who have registered their email ids and through Speed Post / Registered Post to those shareholders whose e-mail id is not registered with the Company / Registrar.

**Availability of Application Form**

The Renounees and the Eligible Equity Shareholders who have not received the application form can download the same from the websites of the Registrars ([www.linkintime.co.in](http://www.linkintime.co.in)), the Company ([www.makerslabs.com](http://www.makerslabs.com)), the Lead Manager ([www.arhantcapital.com](http://www.arhantcapital.com)) and the Stock Exchange ([www.bseindia.com](http://www.bseindia.com)).

**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 dematerialised 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 opened by our Company, for the 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 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) 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; or (e) credit of the Rights Entitlements returned/reversed/failed; or (f) the ownership of the Equity Shares currently under dispute, including any court proceedings.

**Application on plain paper under ASBA process**

All eligible equity shareholders who have neither received the application form nor is in a position to obtain the application form either from our Company, Registrar to the Issue, Manager to the Issue or from the website of the Registrar, can make an application to subscribe to the Issue on plain paper through ASBA process. Eligible equity shareholders shall submit the plain paper application to the Designated Branch of the SCBS for authorising such SCBS to block an amount equivalent to the amount payable on the application in the said bank account maintained with the same SCBS. Applications on plain paper will not be accepted from any address outside India.

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 SCBS before the Issue Closing Date and should contain the following particulars:

- Name of our Company, being **Makers Laboratories 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 - only dematerialised form;
- Number of Rights Equity Shares entitled to;
- Number of Rights Equity Shares applied for within the Rights Entitlements;
- Number of additional Rights Equity Shares applied for, if any;
- Total number of Rights Equity Shares applied for;
- Total amount paid at the rate of Rs. 150/- per Rights Equity Share;
- Details of the ASBA Account such as the account number, name, address and branch of the relevant SCBS;
- In case of Non-resident Eligible Equity Shareholders making an application with an Indian address, details of the NRE/FN/RRO Account such as the account number, name, address and branch of the SCBS with which the account is maintained;
- 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 Rights Equity Shares applied for pursuant to this Issue; Documentary evidence for exemption to be provided by the applicants;
- Authorisation to the Designated Branch of the SCBS 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 SCBS); and

16. In addition, all such Eligible Equity Shareholders are deemed to have accepted the following:  
*"I/ We understand that neither the Rights Entitlements nor the Rights Equity Shares have been, or will be, registered under the U.S. Securities Act of 1933, as amended (the "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, or for the account or benefit of, U.S. Persons (as defined in Regulation S under the US Securities Act ("Regulations S")) except for these purposes. U.S. except for these purposes, U.S. persons include persons who would otherwise have been excluded from such term solely by virtue of Rule 902(K)(1)(VIII)(B) or Rule 902(K)(2)(i)), except pursuant to an exemption form, or in a transaction not subject to, the registration requirements of the US Securities Act.*

*"I/ we understand the Rights Equity Shares referred to in this application are being offered and sold (i) in offshore transactions outside the United States to non-U.S. Persons in compliance with Regulation S to existing shareholders located in jurisdictions where such offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions and (ii) in the United States to U.S. Persons who are "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act) ("U.S. QIBs") and are also "qualified purchasers" (as defined in the Investment Company Act of 1940, as amended and the related rules (the "Investment Company Act") pursuant to applicable exemptions under the US Securities Act and the Investment Company Act. I/we understand that the Company has been and will not be registered under the Investment Company Act and I/we will not be entitled to the benefits of the Investment Company Act. I/we understand that the Company is relying on the exemption under Section 4(a)(2) of the US Securities Act and exemption under Section 3(c)(7) of the Investment Company Act. I/ we understand that the issue is not, and under no circumstances is to be construed as, an offering of any Rights Equity Shares or Rights Entitlements for sale in the United States, or as a solicitation therein of an offer to buy any of the said Rights Equity Shares or Rights Entitlements in the United States, except in each case to persons in the United States who are U.S. QIBs and are also Qualified Purchasers. I/ we confirm that I am/ we are (a)(i) not in the United States and eligible to subscribe for the Rights Equity Shares under applicable securities laws or (ii) a U.S. QIB and also a Qualified Purchaser in the United States; (b) complying with laws of jurisdictions applicable to such person in connection with the Issue, and (c) understand that neither the Company, nor the Registrar, the Lead Manager or any other person acting on behalf of the Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who the Company, the Registrar, the Lead Manager or any other person acting on behalf of the Company have reason to believe is in the United States (other than U.S. QIBs who are also Qualified Purchasers) or is outside of India and the United States and ineligible to participate in this issue under the securities laws of their jurisdiction.*

*"I/ we will not offer, sell or otherwise transfer any of the 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 transfer. I/ We satisfy, and each account for which I/ we are acting satisfies, (a) all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of my/our residence, and (b) its eligible to subscribe and is subscribing for the Rights Equity Shares and Rights Entitlements in compliance with applicable securities and other laws of our jurisdiction of residence.*

*"I/ We understand and agree that the Rights Entitlements 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 form, or in a transaction not subject to, the registration requirements of the US Securities Act.*

*"I/ We acknowledge that we, the Lead Manager, 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 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 [www.linkintime.co.in](http://www.linkintime.co.in).

Our Company, the Lead Manager and the Registrar shall not be responsible if the Applications are not uploaded by SCBS or funds are not blocked in the Investors' ASBA Accounts on or before the Issue Closing Date.

In case an Investor makes an application on the prescribed application form as well as on plain paper, such application is liable to be rejected.

**Last date for Submission**

The last date for application of the duly filled in the Application Form or a plain paper Application is, April 27, 2022, i.e., Issue Closing Date. Our Board or any committee thereof may extend the said date for such period as it may determine from time to time, subject to the Issue Period not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date).

If the Application Form is not submitted with an SCBS, uploaded with the Stock Exchanges and the Application Money is not blocked with the SCBS on or before the Issue Closing Date or such date as may be extended by our Board or any committee thereof, the invitation to offer contained in the Letter of Offer shall be deemed to have been declined and our Board or any committee thereof shall be at liberty to dispose of the Rights Equity Shares hereby offered, as provided under the section, "Basis of Allotment" on page 194 of the LOF.

**APPLICANTS MAY PLEASE NOTE THAT THE RIGHTS EQUITY SHARES CAN BE TRADED ON STOCK EXCHANGE ONLY IN DEMATERIALISED FORM**

**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 Exchanges; 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. The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.

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

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.

**(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 INE987A20010 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., from April 18, 2022 to April 22, 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 INE987A20010 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 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.

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 INE987A20010, 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.

**Investors to note that after purchasing the rights entitlements through on or off market renunciation, an application has to be made for subscribing the Rights Equity Shares. If no application is made by the purchaser of the Rights Entitlements on or before the issue closing date, then such Rights Entitlements will get lapsed and shall be extinguished after the issue closing date. No rights equity shares for such lapsed Rights Entitlements will be credited, even if such rights entitlements were purchases from market and purchaser will lose the amount paid to acquire the Rights Entitlements.**

**For procedure of application by investors who have purchased the Rights Entitlement through on / off Market Renunciation, please refer to the "Procedure for application through the ASBA process" on page 181 of the LOF.**

**NOTICE TO OVERSEAS SHAREHOLDERS**

No action has been or will be taken to permit the Issue in any jurisdiction where action would be required for that purpose, except in India. Accordingly, the Rights Entitlement or Rights Equity Shares may not be offered or sold directly or indirectly and the Letter of Offer, the Abridged Letter of Offer (ALOF) or any offering materials or advertisements in connection with the Issue may not be distributed, in whole or in part, in any jurisdiction, except in accordance with legal requirements applicable in such jurisdiction. Receipt of the LOF or ALOF will not constitute an offer in those jurisdictions in which it would be illegal to make such an offer (Restricted Jurisdictions) and in those circumstances, the Letter of Offer and the ALOF must be treated as sent for information purposes only and should not be acted upon for subscription to the Rights Equity Shares and should not be copies or redistributed. Accordingly, persons receiving a copy of the LOF or the ALOF or application form should not, in connection with the issue of the Rights Equity Shares