DIPNA PHARMACHEM LIMITED

CIN: L24100GJ2011PLC066400

Regd. Office: A/211, Siddhi Vinayak Complex, Near D.A.V. School,

Makarba, Ahmedabad – 380 055 **E-mail**: dharachem99@yahoo.in

Date: 21st February, 2024

To, BSE Limited, P. J. Towers, Dalal Street, Mumbai – 400 001.

Dear Sir/ Madam,

Sub: Newspaper advertisement of extract of notice of opening of Rights Issue Ref: Security Id: DPL / Code: 543594

Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 84 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Company has given Newspaper Advertisement on 21st February, 2024 of notice of opening of Rights Issue of Equity shares.

Kindly take the same on your record and oblige us.

Thanking You.

For, Dipna Pharmachem Limited

Keyur Shah Managing Director DIN: 03167258

PHARMACH

Our Company was originally incorporated as "Dipan Pharmachem Private Limited" under the provisions of Companies Act, 1956 vide Certificate of Incorporate Identification Number U24100GJ2011PTC066400 issued by the Registrar of Companies, Gujarat, Dadra and Nagar Havelli. Subsequently, the name of Company was changed to "Dipna Pharmachem Private Limited" and a fresh certificate of incorporation was issued by Registrar of Companies, Gujarat, Dadra and Nagar Havelli on March 29, 2012. After that, our Company was converted from Private Limited to Public Limited Company pursuant to a special resolution passed by our shareholders at the EGM held on May 13, 2022 and consequently the name of our Company was changed as "Dipna Pharmachem Limited" and a fresh certificate of incorporation was issued by the Registrar of Companies, Ahmedabad dated May 25, 2022. For further details, please refer the chapter titled "History and Certain Corporate Matters" beginning on page 79 of this Letter of Offer. The CIN of the Company is L24100GJ2011PLC066400

Corporate Identification Number: L24100GJ2011PLC066400

Registered Office: A/211, Siddhi Vinayak Complex, Near D.A.V. School, Makarba, Ahmedabad - 380 055, Gujarat; Contact No.: +91-98980-66121; Ernall: dharachem99@yahoo.in; Website: www.dlpnapharmachem.com; Contact Person: Mr. Keyur Dipakkumar Shah, Managing Director

PROMOTER OF OUR COMPANY: MR. KEYUR DIPAKKUMAR SHAH

ISSUE PROGRAMME

ISSUE OPENS ON

26th FEBRUARY, 2024

LAST DATE FOR MARKET RENUNCIATION*

4th MARCH, 2024

ISSUE CLOSES ON#

99

7th MARCH, 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 Renouncees on or prior to the

Our Board or a duly authorized committee thereof will have the right to extend the lasue 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

ISSUE OF UPTO 1,29,67,500# FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF RS. 10,00/- EACH ("EQUITY SHARES") OF DIPNA PHARMACHEN LIMITED ("DPL" OR "DIPNA" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF RS. 10.00/- PER EQUITY SHARE ("ISSUE PRICE"), ADGREGATING UPTO RS. 12,96,75,000/ ON A RIGHTS BASIS TO THE EXISTING EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 13 RIGHTS EQUITY SHARES FOR EVERY 12 FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY ON THE RECORD DATE, I.E. 12TH FEBRUARY, 2024 (THE "RECORD DATE"). THE ISSUE PRICE IS EQUAL TO FACE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, PLEASE SEE THE CHAPTER TITLED "TERMS OF THE ISSUE" ON PAGE 145 OF THIS LETTER OF OFFER.

#Equity shares which are offered through the rights issue are Maximum no, of shares will be issued.

ASBA

Simple, Safe, Smart way of Application - Make use of itil! *Application Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blacking the jund in the bank account, investors can avail the same. For further details read section on ASBA below.

In accordance with SEBI circular, bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22. 2020, bearing reference number SEBI/HO/CFD/CIR/CFD/DIL/67/2020 dated April 21, 2020, SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020, and SEBI circular bearing reference number SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020 (Collectively hereafter referred to as "SEBI Rights Issue Circulars") and SEBI circular SEBI/CFD/DIL/ASBA/1/2009/30/12 dated December 30, 2009, SEBI circular CIR/CFD/DIL/1/2011 dated April 29, 2011 and the SEBI circular, bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020 (Collectively hereafter 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.

Please note that in accordance 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 or our Company at least two working days prior to the Issue Closing Date I.e. 5th March, 2024, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date i.e. 6º March, 2024. To update respective email addresses/ mobile numbers in the records maintained by the Registrar or us Company, Eligible Equity Shareholders should visit

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 procedure for participating in this issue mentioned on page 151

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 namely DIPNA PHARMACHEM LIMITED RIGHTS ISSUE SUSPENSE ESCROW DEMAT ACCOUNT (Account Number – 1204370003016151)

Please note that 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 2 (Two) working days prior to the Issue Closing Date, i.e., 5" March, 2024 to enable the credit of the Rights Entitlements by way of transfer from the demat suspense ascrow account to their respective demat accounts at least one day before the Issue Closing Date, i.e., 6" March, 2024.

PROCEDURE FOR APPLICATION: In accordance with ASBA Circulars, all Investors destring 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 no. 149 of this Letter of Offer.

PROCEDURE FOR APPLICATION THROUGH THE ASBA PROCESS: investors desiring to make an Application in this issue through ASBA process, may submit the Application Form to the Designated Branch of the SCSBs or online/ electronic Application through the website of the SCSBs (if made available by such SCSBs) for authorizing such SCSBs 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 authorization to the SCSBs, 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 BY ELIGIBLE EQUITY SHAREHOLDERS HOLDING EQUITY SHARES IN PHYSICAL FORM:

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 or our Company at least two working days prior to the issue Closing Date i.e. 5° March, 2024, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the issue Closing Date i.e. 6" March. 2024.

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. To update respective small addresses/ mobile numbers in the records maintained by the Registrar or us Company, Eligible Equity Shareholders should visit www.bloshareonline.com.

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

DATE I.O. MONDAY, FEEBRUARY 12, 2024. DISPATCH OF THE ABRIDGED LETTER OF OFFER ("ALOF") AND APPLICATION FORM: The Dispatch of the ALOF, the Rights Entitlement letter and Application Form for the Issue has been completed in electronic mode through email on

16 February, 2024 and physically through registered post on 20 February, 2024 by the Registrar to the Issue. CREDIT OF RIGHTS ENTITLEMENTS IN DEMATACCOUNTS OF ELIGIBLE EQUITY SHAREHOLDERS:

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, "DIPNA PHARMACHEM LIMITED RIGHTS ISSUE SUSPENSE ESCROW DEMAT 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 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 Higibia 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 5" March, 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 i.e. 6ª March, 2024, 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

APPLICATIONS 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 SCSBs for authorizing such SCSBs to block Application Money in the said bank account maintained with the same SCSBs. 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

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

- Name of our Company, being Dipna Pharmachem 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;

8. Number of additional Rights Equity Shares applied for, if any;

- 9. Total number of Rights Equity Shares applied for;
- 10. Total Application Money paid at the rate of Rs. 10.00/-per Rights Equity Share; Details of the ASBA Account such as the account number, name, address and branch of the relevant SCSBs;
- 12. In case of non-resident Eligible Equity Shareholders making an application with an Indian address, details of the NRE/FCNR/NRQ Account such as the account number, name, address and branch of the SCSBs with which the account is maintained:
- 13. 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;
- Authorisation to the Designated Branch of the SCSBs to block an amount equivalent to the Application Money in the ASBA Account;
- 15. Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as
- they appear in the records of the SCSBs); and

16. 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 US 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 the territories or possessions thereof (the "United States"), except pursuant to an exemption from, 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 in offshore transactions outside the United States in compliance with Regulation S under the US Securities Act ("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."

"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 Entitiements in the United States. If we confirm that I am/ we are (a) not in the United States and eligible to subscribe for the Rights Equity Shares under applicable securities laws, (b) complying with laws of jurisdictions applicable to such person in connection with the Issue, and (c) understand that neither the Company, nor the Registrar or any other person acting on behalf of the Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who the Company, the Registrar or any other person acting on behalf of the Company have reason to believe is in the United States or is outside of India and 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 invitation. If We satisfy, and each account for which If we are acting satisfies, (a) all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of mylour residence, and (b) is 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 hereby make the representations, warranties, acknowledgments and agreements set forth in the section of the Letter of Offer."

"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 from, or in a transaction not subject to, the registration requirements of the US Securities

"I/ We acknowledge that we, 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, including cases where an investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected.

istors are requested to strictly adhere to these instructions. Fallure to do so could result in an application being rejected, with our Company and the Registrar not having any liability to the Investor. The plain paper Application format will be available on the website of the Registrar at www.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 Investors' ASBA Accounts on or before the Issue Closing Date.

LAST DATE FOR APPLICATION:

The last date for submission of the duly filled in the Application Form or a plain paper Application is 7" March, 2024, 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 ant exceeding 30 days from the Issue Opening Data (inclusive of the Issue Opening Date). If the Application Form is not submitted with an SCSBs, uploaded with the ation Money is not blocked with the SCSBs on or before the issue Closic date as may be extended by our Board or any committee thereof, the invitation to offer contained in this 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 heading "Terms of the issue - Basis of Aliciment" on page 157 of Letter of Offer.

Please note that on the issue Closing Date, Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges. Please ensure that the Application Form and necessary details are filled in. In place of Application number, investors can mention the reference number of the email received from Registrar informing about their Rights Entitlement or last eight digits of the demat account. Alternatively, SCSBs may mention their internal reference number in place of application number.

PROCEDURE FOR REMUNCIATION 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 sattled 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 Birthts Entitlements should consult their tax advisor or stock broken regarding any cost, applicable taxes, charges and expenses (including brokerage) that may be levied for trading in Rights Entitlements. 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.

Piesse note that the Rights Entitlements which are neither resonated 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, 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 INEOMC420013 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

The Rights Entitlements are tradable in dematerialized form only. The market lot for trading of Rights Entitlements is one Rights Entitlement. The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from 26" February, 2024 to 4" March, 2024 (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 INEOMC420013 and indicating the details of the Rights Entitlements they intend to trade. The investors can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The On Market Renunciation shall take place electronically on secondary market platform of BSE Limited under automatic order matching mechanism and on T+2 rolling settlement bases, where T refers to the date of trading. The transactions will be settled on trade-for-trade basis. Upon execution of the order, the stockbroker will issue a contract note in accordance with the requirements of the Stock Exchanges.

(b) Off Market Renusciation

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

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

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 INEOMC420013, 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

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 KINDLY NOTE THAT AFTER PURICHASING THE RIGHTS ENTITLEMENTS THROUGH ON MARKET REMUNCIATION/ OFF MARKET REMUNCIATION, AN APPLICATION HAS TO BE MADE FOR SUBSCRIBING THE RIGHT'S EQUITY SHARES. IF NO APPLICATION IS MADE BY THE PURCHASER OF RIGHT'S ENTITLEMENT'S ON OR BEFORE ISSUE CLOSING DATE THEN SUCH RIGHTS ENTITLEMENTS WILL BET 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 PURCHASED FROM MARKET AND THE PURCHASER WILL LOOSE THE AMOUNT PAID TO ACQUIRE SUCH RIGHTS ENTITLEMENTS.

FOR PROCEDURE OF APPLICATION BY SHAREHOLDERS WHO HAVE PURCHASED THE RIGHT ENTITLEMENT THROUGH ON MARKET RENUNCIATION/OFF MARKET REMUNCIATION, PLEASE REFER TO THE HEADING TITLED 'PROCEDURE FOR APPLICATION THROUGH THE ASBA PROCESS" ON PAGE 149 OF THE LETTER OF OFFER. Listing and trading of the Equity Shares to be issued pursuant to this issue

Subject to receipt of the listing and trading approvals, the Rights Equity Shares proposed to be issued on a rights basis shall be listed and admitted for trading on the Stock Exchanges. Unless otherwise permitted by the SEBI ICDR Regulations, the Rights Equity Shares allotted pursuant to this issue will be listed as soon as practicable and all steps for completion of necessary formalities for listing and commencement of trading in the Rights Equity Shares will be taken within such period prescribed under the SEBI ICDR Regulations. Our Company has received in-principal approval from BSE Limited through letter bearing reference number LOD/RIGHT/AB/FIP/1109/2023-24 dated January 17, 2024. Our Company will apply to the Stock Exchange for final approvals for the listing and trading of the Rights Equity Shares subsequent to their Allotment. No assurance can be given regarding the active or sustained trading in the Rights Equity Shares or the price at which the Rights Equity Shares offered under this issue will trade after the listing

For an applicable period, the trading of the Rights Equity Shares would be suspended under the applicable law. The process of corporate action for crediting the fully paid-up Rights Equity Shares to the Investors' demat accounts, may take such time as is customary or as prescribed under applicable law.

The existing Equity Shares are listed and traded on BSE Limited (Scrip ld: DPT and Scrip Code: 543594) under the ISIN INEOMIC420013. The Rights Equity Shares shall be credited to a temporary ISIN which will be trozen until the receipt of the final listing/ trading approvals from the Stock Exchange. Upon receipt of such listing and trading approvals, the Rights Equity Shares shall be debited from such temporary ISIN and credited to the new ISIN for the Rights Equity Shares and thereafter be available for trading and the temporary ISIN shall be permanently deactivated in the depository system of CDSL and NSDL.

The listing and trading of the Rights Equity Shares issued pursuant to this issue shall be based on the current regulatory framework then applicable. Accordingly, any change in the regulatory regime would affect the listing and trading schedule.

in case our Company falls to obtain listing or trading permission from the Stock Exchanges, we shall refund through verifiable means/unblock the respective ASBA Accounts, the entire monies received/blocked within seven days of receipt of intimation from the Stock Exchanges, rejecting the application for listing of the Rights Equity Shares, and if any such money is not refunded/ unblocked within eight days after our Company becomes liable to repay it, our Company and every director of our Company who is an officer-in-default shall, on and from the expiry of the eighth day, be jointly and severally liable to repay that money with interest at rates prescribed under applicable law. DISCLAIMER CLAUSE OF SERI

The present issue being of less than Rs. 5,000 Lakhs, our Company shall submit the copy of the Letter of Offer with SEBI for information and dissemination on the website of SEBI for informative purposes as a gesture of good

DISCLAIMER CLAUSE OF BSE (DESIGNATED STOCK EXCHANGE):

As required, a copy of the Letter of Offer has been submitted to the BSE Limited. The Disclaimer Clause as intimated by BSE Limited to us, post scrutiny of the Letter of Offer is set out below:

BSE Limited ("the Exchange") has given vide its letter dated 17th January, 2024, pennission to this Company to use the Exchange's name in this Letter of Offer as the stock exchange on which this Company's securities are proposed to be listed. The Exchange has scrutinized this Letter of Offer for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Company. The Exchange does not in any manner

. Warrant, certify or endorse the correctness or completeness of any of the contents of this Letter of Offer, or Warrant that this Company's securities will be listed or will continue to be listed on the Exchange; or

Take any responsibility for the financial or other soundness of this Company, its promoters, its management or any scheme or project of this Company;

and it should not for any reason be deemed or construed that this Letter of Offer has been cleared or approved by the Exchange. Every person who desires to apply for or otherwise acquires any securities of this Company may do so pursuant to independent inquiry. Investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason

DISPATCH AND AVAILABILITY OF ISSUE MATERIALS:

Our Company will send/ dispatch at least three days before the Issue Opening Date, the Abridged Letter of Offer, the Rights Entitlement Letter, Application Form and other issue material ("Issue Materials") only to the Eligible Equity Shareholders who have provided an Indian address to our Company and who are located in jurisdictions where the not result in and may not be construed as, a public offering in such jurisdictions. In case the Eligible Equity Shareholders have provided their valid e-mail address, the issue Materials will be sent only to their valid e-mail address and in case the Eligible Equity Shareholders have not provided their e-mail address, then the issue Materials will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Further, this Letter of Offer will be provided by the Registrar on behalf of our Company to the Eligible Equity Shareholders who have provided their indian addresses to our Company and who make a request in this regard. In case the 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 the 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.

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

Our Company at:

II. The Registrar at www.bigshreonline.com;

Eligible Equity Shareholders who have not received the CAF may apply, along with the requisite application money, by using the CAF available on the websites above, or on plain paper, with the same details as per the CAF available online. Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar by entering their DP ID and Client ID or Folio Number (in case of Eligible Equity Shareholders holding Equity Shares in physical form) and PAN. The link for the same shall also be available on the website of our Company. Further, our Company will undertake all adequate steps to reach out the Eligible Equity Shareholders who have

provided their Indian address through other means, as may be feasible. RANKER TO THE ISSUE AND REFUND RANK: KOTAK MAHINDRA I IMITED

MONITORING AGENCY: NOT APPLICABLE

FOR RISK FACTORS AND OTHER DETAILS, KINDLY REFER TO THE LETTER OF OFFER AND ALOF. OTHER IMPORTANT LINKS AND HELPLINE-

The lavesters can visit following links for the below-mentioned purposes: Frequently Asked Questions (FAQs) and online/electronic dedicated investor helpdesk for guidance on the Application

process and resolution of difficulties faced by the investors will be available on the website of the Registran (www.bigsharsonline.com). Further, helpline number provided by the Registrar for guidance on the Application process and resolution of difficulties is +91 022-6263-8200. Submission of self-attested PAN, client master sheet and demat account details by non-resident Eligible Equity

Shareholders: rights/ssag@bloshareonline.com

Bioshare Services Private Limited Pinnacle Business Park, Office No S6-2, 6th, Mahakali Caves Rd, Next To Ahura Centre, Andheri East, Mumbai, Maharashtra 400093 Tel: 022 - 6263 8200, Email: rightsissue@blgshareonline.com.

Website: www.bigshareonline.com Contact Person: Mr. Jibu John, SEBI Registration No: INRO00001385

Kotak Mahindra bank



Kotak Mahindra bank, drive in branch, Ahmedabad, Gujarat, 360054 Tel No.: 8605397948 **Contact Person:** Karan malik E-mail: Karan.mallk@kotak.com

BANKER TO AN ISSUE

For, Diona Pharmachem Limiter

Date: 15th February, 2024 Place: Ahmedahad

Keyur Dipakkumar Shai

Disclaimer: Our Company is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to issue Equity Shares on a rights basis and has filed a Letter of Offer with Stock Exchange i.e. BSE Limited. The Letter of Offer is available on the website of Stock Exchange where the Equity Shares are listed i.e. BSE Limited at www.bseindia.com and the website of the RTA i.e. Bigshare Services Private Limited at www.bloshareoriline.com, investors should note that investment in equity shares involves a high degree of risk and are requested to refer to the Letter of Offer Including the section "Risk Factors" beginning on page 24 of the Letter of Offer. This announcement has been prepared for publication in India and may not be released in the United States. This mouncement does not constitute an offer of Rights Equity Shares for sale in any jurisdiction, including the United States, and any Rights Equity Shares described in this announcement may not be offered or sold in the United States absent registration under the US Securities Act of 1933, as amended, or an exemption from registration. There will be no public offering of Rights Equity Shares in the United States.

This advertisement is for information purposes only and does not constitute an offer or an invitation or a recommendation to purchase, to hold or sell securities. This is not an announcement or the offer document. All capitalized terms used herein and not defined herein shall have the meaning assigned to them in the letter of offer dated 15th February, 2024 the "Letter of Offer" or ("LOF") filed with the BSE Limited ("BSE") and submitted with the Securities and Exchange Board of India ("SEBI") for information and dissemination.

DIPNA PHARMACHEM LIMITED

Our Company was originally incorporated as "Dipan Pharmachem Private Limited" under the provisions of Companies Act, 1956 vide Certificate of Incorporation dated July 19, 2011 bearing Corporate Identification Number U24100GJ2011PTC066400 issued by the Registrar of Companies, Gujarat, Dadra and Nagar Havelli. Subsequently, the name of Company was changed to "Dipna Pharmachem Private Limited" and a fresh certificate of incorporation was issued by Registrar of Companies, Gujarat, Dadra and Nagar Havelli on March 29, 2012. After that, our Company was converted from Private Limited to Public Limited Company pursuant to a special resolution passed by our shareholders at the EGM held on May 13, 2022 and consequently the name of our Company was changed as "Dipna Pharmachem Limited" and a fresh certificate of incorporation was issued by the Registrar of Companies, Ahmedabad dated May 25, 2022. For further details, please refer the chapter titled "History and Certain Corporate Matters" beginning on page 79 of this Letter of Offer. The CIN of the Company is L24100GJ2011PLC066400

Corporate Identification Number: L24100GJ2011PLC066400

Registered Office: A/211, Siddhi Vinayak Complex, Near D.A.V. School, Makarba, Ahmedabad - 380 055, Gujarat; Contact No.: +91-98980-66121; Email: dharachem99@yahoo.in; Website: www.dipnapharmachem.com;

Contact Person: Mr. Keyur Dipakkumar Shah, Managing Director

PROMOTER OF OUR COMPANY: MR. KEYUR DIPAKKUMAR SHAH

ISSUE PROGRAMME

ISSUE OPENS ON

LAST DATE FOR MARKET RENUNCIATION*

4th MARCH, 2024

ISSUE CLOSES ON#

7th MARCH, 2024

26th FEBRUARY, 2024

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

* Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in

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

such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the

ISSUE OF UPTO 1,29,67,500# FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF RS. 10.00/- EACH ("EQUITY SHARES") OF DIPNA PHARMACHEM LIMITED ("DPL" OR "DIPNA" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF RS. 10.00/- PER EQUITY SHARE ("ISSUE PRICE"), AGGREGATING UPTO RS. 12,96,75,000/ ON A RIGHTS BASIS TO THE EXISTING EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 13 RIGHTS EQUITY SHARES FOR EVERY 12 FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY ON THE RECORD DATE, I.E. 12TH FEBRUARY, 2024 (THE "RECORD DATE"). THE ISSUE PRICE IS EQUAL TO FACE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, PLEASE SEE THE CHAPTER TITLED "TERMS OF THE ISSUE" ON PAGE 145 OF THIS LETTER OF OFFER.

#Equity shares which are offered through the rights issue are Maximum no. of shares will be issued.

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

ASBA

*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 read section on ASBA below.

In accordance with SEBI circular, bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, bearing reference number SEBI/HO/CFD/CIR/CFD/DIL/67/2020 dated April 21, 2020, SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020, and SEBI circular bearing reference number SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020 (Collectively hereafter referred to as "SEBI Rights Issue Circulars") and SEBI circular SEBI/CFD/DIL/ASBA/1/2009/30/12 dated December 30, 2009, SEBI circular CIR/CFD/DIL/1/2011 dated April 29, 2011 and the SEBI circular, bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020 (Collectively hereafter 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.

Please note that in accordance 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 or our Company at least two working days prior to the Issue Closing Date i.e. 5th March, 2024, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date i.e. 6th March, 2024. To update respective email addresses/ mobile numbers in the records maintained by the Registrar or us Company, Eligible Equity Shareholders should visit

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 procedure for participating in this Issue mentioned on page 151 of the Letter of Offer.

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 namely DIPNA PHARMACHEM LIMITED RIGHTS ISSUE SUSPENSE ESCROW DEMAT ACCOUNT (Account Number - 1204370003016151)

Please note that 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 dema account details to our Company or the Registrar not later than 2 (Two) working days prior to the Issue Closing Date, i.e. 5" March, 2024 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, i.e., 6" March, 2024.

PROCEDURE FOR APPLICATION: In accordance with 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 no. 149 of this Letter of Offer.

PROCEDURE FOR APPLICATION THROUGH THE ASBA PROCESS: Investors desiring to make an Application in this issue through ASBA process, may submit the Application Form to the Designated Branch of the SCSBs or online/ electronic Application through the website of the SCSBs (if made available by such SCSBs) for authorizing such SCSBs 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 authorization to the SCSBs, 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. APPLICATION BY ELIGIBLE EQUITY SHAREHOLDERS HOLDING EQUITY SHARES IN PHYSICAL FORM:

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 or our Company at least two working days prior to the Issue Closing Date i.e. 5th March, 2024, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date i.e. 6th March, 2024

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. To update respective email addresses/ mobile numbers in the records maintained by the Registrar or us Company, Eligible Equity Shareholders should visit www.bigshareonline.com.

ALLOTMENT OF THE RIGHTS EQUITY SHARES IN DEMATERIALIZED FORM: PLEASE NOTE THAT THE RIGHTS EQUITY SHARES APPLIED FOR IN THIS ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO THE SAME DEPOSITORY ACCOUNT IN WHICH OUR EQUITY SHARES ARE HELD BY SUCH INVESTOR ON THE RECORD DATE i.e. MONDAY, FEEBRUARY 12, 2024.

DISPATCH OF THE ABRIDGED LETTER OF OFFER ("ALOF") AND APPLICATION FORM: The Dispatch of the ALOF, the Rights Entitlement letter and Application Form for the Issue has been completed in electronic mode through email on

16* February, 2024 and physically through registered post on 20* February, 2024 by the Registrar to the Issue. CREDIT OF RIGHTS ENTITLEMENTS IN DEMAT ACCOUNTS OF ELIGIBLE EQUITY SHAREHOLDERS:

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 (iii) a demat suspense escrow account (namely *DIPNA PHARMACHEM LIMITED RIGHTS ISSUE SUSPENSE ESCROW DEMAT 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 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 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 lispute, 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 5" March, 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 i.e. 6" March, 2024, 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. APPLICATIONS 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 SCSBs for authorizing such SCSBs to block Application Money in the said bank account maintained with the same SCSBs. 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 bank, must reach the office of the Designated Branch of SCSBs before the Issue Closing Date and should contain the following particulars:

- Name of our Company, being Dipna Pharmachem Limited; 2. Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per
- specimen recorded with our Company or the Depository); 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;
- 9. Total number of Rights Equity Shares applied for;
- 10. Total Application Money paid at the rate of Rs. 10.00/- per Rights Equity Share;
- 11. Details of the ASBA Account such as the account number, name, address and branch of the relevant SCSBs; 12. 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 SCSBs 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;
- 14. Authorisation to the Designated Branch of the SCSBs to block an amount equivalent to the Application Money
- Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and orders. they appear in the records of the SCSBs); and

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 US 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 the territories or possessions thereof (the "United States"), except pursuant to an exemption from, 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 in offshore transactions outside the United States in compliance with Regulation S under the US Securities Act ("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."

"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. If we confirm that I am/ we are (a) not in the United States and eligible to subscribe for the Rights Equity Shares under applicable securities laws, (b) complying with laws of jurisdictions applicable to such person in connection with the Issue, and (c) understand that neither the Company, nor the Registrar or any other person acting on behalf of the Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who the Company, the Registrar or any other person acting on behalf of the Company have reason to believe is in the United States or is outside of India and 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 a jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation. I/ We satisfy, and each account for which I/ we are acting satisfies, (a) all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of my/our residence, and (b) is eligible to subscribe and is subscribing for the Rights Equity Shares and Rights Entitlements in compliance with applicable securities and other laws of our jurisdiction of residence."

"I/we hereby make the representations, warranties, acknowledgments and agreements set forth in the section of the

"I/ We understand and agree that the Rights Entitlements and Rights Equity Shares may not be reoffered, resolu 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

"I/ We acknowledge that we, 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 the same demat account or in demat suspense escrow account, including cases where an Investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected.

Investors are requested to strictly adhere to these instructions. Failure to do so could result in an application being rejected, with our Company 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.bigshareonline.com.

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

The last date for submission of the duly filled in the Application Form or a plain paper Application is 7th March, 2024, 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 SCSBs, uploaded with the Stock Exchanges and the Application Money is not blocked with the SCSBs 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 this 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 heading "Terms of the Issue - Basis of Allotment" on

Please note that on the Issue Closing Date, Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges. Please ensure that the Application Form and necessary details are filled in. In place of Application number, Investors can mention the reference number of the email received from Registrar informing about their Rights Entitlement or last eight digits of the demat account Alternatively, SCSBs may mention their internal reference number in place of application number.

PROCEDURE FOR RENUNCIATION OF RIGHTS ENTITLEMENTS:

The Investors may renounce the Rights Entitlements, credited to their respective demat accounts, either in full or 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. 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 before the Issue Closing Date shall lapse and shall be extinguished after the Issue Closing Date.

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, 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 INEOMC420013 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

The Rights Entitlements are tradable in dematerialized form only. The market lot for trading of Rights Entitlements is one Rights Entitlement. The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from 26° February, 2024 to 4° March, 2024 (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 INEOMC420013 and indicating the details of the Rights Entitlements they intend to trade. The Investors can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The On Market Renunciation shall take place electronically on secondary market platform of BSE Limited under automatic order matching mechanism and on T+2 rolling settlement bases, where T refers to the date of trading. The transactions will be settled on trade-for-trade basis. Upon execution of the order, the stockbroker will issue a contract note in accordance with the requirements of the Stock Exchanges.

(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

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

The Investors holding the Rights Entitlements who desire to transfer their Rights Entitlements will have to do so Date: 15th February, 2024 through their depository participant by issuing a delivery instruction slip quoting the ISIN INEOMC420013, 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 KINDLY NOTE THAT AFTER PURCHASING THE RIGHTS ENTITLEMENTS THROUGH ON MARKET RENUNCIATION/ OFF MARKET RENUNCIATION. AN APPLICATION HAS TO BE MADE FOR SUBSCRIBING THE RIGHTS EQUITY SHARES. IF NO APPLICATION IS MADE BY THE PURCHASER OF RIGHTS ENTITLEMENTS ON OR BEFORE 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 PURCHASED FROM MARKET AND THE PURCHASER WILL LOOSE THE AMOUNT PAID TO ACQUIRE SUCH RIGHTS ENTITLEMENTS.

FOR PROCEDURE OF APPLICATION BY SHAREHOLDERS WHO HAVE PURCHASED THE RIGHT ENTITLEMEN' THROUGH ON MARKET RENUNCIATION/ OFF MARKET RENUNCIATION. PLEASE REFER TO THE HEADING TITLED PROCEDURE FOR APPLICATION THROUGH THE ASBA PROCESS" ON PAGE 149 OF THE LETTER OF OFFER.

Listing and trading of the Equity Shares to be issued pursuant to this Issue

Subject to receipt of the listing and trading approvals, the Rights Equity Shares proposed to be issued on a rights basis shall be listed and admitted for trading on the Stock Exchanges. Unless otherwise permitted by the SEBI-ICDF Regulations, the Rights Equity Shares allotted pursuant to this Issue will be listed as soon as practicable and all steps for completion of necessary formalities for listing and commencement of trading in the Rights Equity Shares will be taken within such period prescribed under the SEBI ICDR Regulations. Our Company has received in-principal approval from BSE Limited through letter bearing reference number LOD/RIGHT/AB/FIP/1109/2023-24 dated January 17, 2024. Our Company will apply to the Stock Exchange for final approvals for the listing and trading of the Rights Equity Shares subsequent to their Allotment. No assurance can be given regarding the active or sustained trading in the Rights Equity Shares or the price at which the Rights Equity Shares offered under this Issue will trade after the listing

For an applicable period, the trading of the Rights Equity Shares would be suspended under the applicable law. The process of corporate action for crediting the fully paid-up Rights Equity Shares to the Investors' demat accounts, may take such time as is customary or as prescribed under applicable law.

The existing Equity Shares are listed and traded on BSE Limited (Scrip Id: DPT and Scrip Code: 543594) under the ISIN INEOMC420013. The Rights Equity Shares shall be credited to a temporary ISIN which will be frozen until the receipt of the final listing/ trading approvals from the Stock Exchange. Upon receipt of such listing and trading approvals, the Rights Equity Shares shall be debited from such temporary ISIN and credited to the new ISIN for the Rights Equity Shares and thereafter be available for trading and the temporary ISIN shall be permanently deactivated in the depository system of CDSL and NSDL.

The listing and trading of the Rights Equity Shares issued pursuant to this Issue shall be based on the current regulatory framework then applicable. Accordingly, any change in the regulatory regime would affect the listing and

In case our Company fails to obtain listing or trading permission from the Stock Exchanges, we shall refund through verifiable means/unblock the respective ASBA Accounts, the entire monies received/blocked within seven days of receipt of intimation from the Stock Exchanges, rejecting the application for listing of the Rights Equity Shares, and it any such money is not refunded/ unblocked within eight days after our Company becomes liable to repay it, our Company and every director of our Company who is an officer-in-default shall, on and from the expiry of the eighth day be jointly and severally liable to repay that money with interest at rates prescribed under applicable law.

The present Issue being of less than Rs. 5,000 Lakhs, our Company shall submit the copy of the Letter of Offer with SEBI for information and dissemination on the website of SEBI for informative purposes as a gesture of good

DISCLAIMER CLAUSE OF BSE (DESIGNATED STOCK EXCHANGE):

As required, a copy of the Letter of Offer has been submitted to the BSE Limited. The Disclaimer Clause as intimated by BSE Limited to us, post scrutiny of the Letter of Offer is set out below:

BSE Limited ("the Exchange") has given vide its letter dated 17" January, 2024, permission to this Company to use the Exchange's name in this Letter of Offer as the stock exchange on which this Company's securities are proposed to be listed. The Exchange has scrutinized this Letter of Offer for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Company. The Exchange does not in any manner:

 Warrant, certify or endorse the correctness or completeness of any of the contents of this Letter of Offer; or Warrant that this Company's securities will be listed or will continue to be listed on the Exchange; or

3. Take any responsibility for the financial or other soundness of this Company, its promoters, its management or any scheme or project of this Company; and it should not for any reason be deemed or construed that this Letter of Offer has been cleared or approved by the

Exchange. Every person who desires to apply for or otherwise acquires any securities of this Company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any other reasor whatsoever.

DISPATCH AND AVAILABILITY OF ISSUE MATERIALS: Our Company will send/ dispatch at least three days before the Issue Opening Date, the Abridged Letter of Offer, the

Rights Entitlement Letter, Application Form and other issue material ("Issue Materials") only to the Eligible Equity Shareholders who have provided an Indian address to our Company and who are located in jurisdictions where the offer and sale of the Rights Entitlement or Rights Equity Shares is permitted under laws of such jurisdiction and does not result in and may not be construed as, a public offering in such jurisdictions. In case the Eligible Equity Shareholders have provided their valid e-mail address, the Issue Materials will be sent only to their valid e-mail address and in case the Eligible Equity Shareholders have not provided their e-mail address, then the Issue Materials will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them. Further, this Letter of Offer will be provided by the Registrar on behalf of our Company to the Eligible Equity

Shareholders who have provided their Indian addresses to our Company and who make a request in this regard. In case the 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 the 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. Investors can access this Letter of Offer, the Abridged Letter of Offer and the Application Form (provided that the

Eligible Equity Shareholder is eligible to subscribe for the Rights Equity Shares under applicable securities laws) on the

Our Company at;

ii. The Registrar at www.bigshreonline.com;

Eligible Equity Shareholders who have not received the CAF may apply, along with the requisite application money, by using the CAF available on the websites above, or on plain paper, with the same details as per the CAF available online. Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar by entering their DP ID and Client ID or Folio Number (in case of Eligible Equity Shareholders holding Equity Shares in physical form) and PAN. The link for the same shall also be available on the website of our Company.

Further, our Company will undertake all adequate steps to reach out the Eligible Equity Shareholders who have provided their Indian address through other means, as may be feasible.

BANKER TO THE ISSUE AND REFUND BANK: KOTAK MAHINDRA LIMITED MONITORING AGENCY: NOT APPLICABLE

FOR RISK FACTORS AND OTHER DETAILS, KINDLY REFER TO THE LETTER OF OFFER AND ALOF. OTHER IMPORTANT LINKS AND HELPLINE:

The Investors can visit following links for the below-mentioned purposes: Frequently Asked Questions (FAQs) and online/ electronic dedicated investor helpdesk for guidance on the Application process and resolution of difficulties faced by the Investors will be available on the website of the Registra

Submission of self-attested PAN, client master sheet and demat account details by non-resident Eligible Equity Shareholders: rightsissue@bigshareonline.com

REGISTRAR TO THE ISSUE

BANKER TO AN ISSUE

(www.bigshareonline.com). Further, helpline number provided by the Registrar for guidance on the Application

process and resolution of difficulties is +91 022-6263-8200.



Bigshare Services Private Limited Pinnacle Business Park, Office No S6-2, 6th, Mahakali Caves Rd, Next To Ahura Centre, Andher East, Mumbai, Maharashtra 400093 Tel: 022 - 6263 8200, Email: rightsissue@bigshareonline.com,

Contact Person: Mr. Jibu John, SEBI Registration No: INR000001385

E-mail: Karan.malik@kotak.com

Kotak Mahindra bank Kotak Mahindra bank, drive in branch, Ahmedabad, Gujarat, 380054 Tel No.: 8605397948 Contact Person: Karan malik

For, Dipna Pharmachem Limited

Ahmedabad

Place: Ahmedabad

(2) kotak

Keyur Dipakkumar Shah **Managing Director**

Disclaimer: Our Company is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to issue Equity Shares on a rights basis and has filed a Letter of Offer with Stock Exchange i.e. BSE Limited. The Letter of Offer is available on the website of Stock Exchange where the Equity Shares are listed i.e. BSE Limited at www.bseindia.com and the website of the RTA i.e. Bigshare Services Private Limited a www.bigshareonline.com. Investors should note that investment in equity shares involves a high degree of risk and are requested to refer to the Letter of Offer including the section "Risk Factors" beginning on page 24 of the Letter of Offer This announcement has been prepared for publication in India and may not be released in the United States. This announcement does not constitute an offer of Rights Equity Shares for sale in any jurisdiction, including the United States, and any Rights Equity Shares described in this announcement may not be offered or sold in the United States absent registration under the US Securities Act of 1933, as amended, or an exemption from registration. There will be no public offering of Rights Equity Shares in the United States.

financialexp.epapr.in

DIPNA PHARMACHEM LIMITED

Our Company was originally incorporated as "Dipan Pharmachem Private Limited" under the provisions of Companies Act, 1956 vide Certificate of Incorporate Identification Number U24100GJ2011PTC066400 issued by the Registrar of Companies, Gujarat, Dadra and Nagar Havelli. Subsequently, the name of Company was changed to "Dipna Pharmachem Private Limited" and a fresh certificate of incorporation was issued by Registrar of Company was converted from Private Limited to Public Limited Company pursuant to a special resolution passed by our shareholders at the EGM held on May 13, 2022 and consequently the name of our Company was changed as "Dipna Pharmachem Limited" and a fresh certificate of incorporation was issued by the Registrar of Companies. Ahmedabad dated May 25, 2022. For further details, please refer the chapter titled "History and Certain Corporate Matters" beginning on page 79 of this Letter of Offer. The CIN of the Company is L24100GJ2011PLC066400

Corporate Identification Number: L24100GJ2011PLC066400

Registered Office: A/211, Siddhi Vinayak Complex, Near D.A.V. School, Makarba, Ahmedabad - 380 055, Gujarat; Contact No.: +91-98980-66121; Email: dharachem99@yahoo.in; Website: www.dipnapharmachem.com; Contact Person: Mr. Keyur Dipakkumar Shah, Managing Director

PROMOTER OF OUR COMPANY: MR. KEYUR DIPAKKUMAR SHAH

ISSUE PROGRAMME

ISSUE OPENS ON

LAST DATE FOR MARKET RENUNCIATION*

ISSUE CLOSES ON#

7th MARCH, 2024 4th MARCH, 2024

26th FEBRUARY, 2024

* Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in 8. Number of additional Rights Equity Shares applied for, if any: such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the

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.

ISSUE OF UPTO 1,29,67,500# FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF RS. 10.00/- EACH ("EQUITY SHARES") OF DIPNA PHARMACHEM LIMITED ("DPL" OR "DIPNA" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF RS. 10.00/- PER EQUITY SHARE ("ISSUE PRICE"), AGGREGATING UPTO RS. 12,96,75,000/ ON A RIGHTS BASIS TO THE EXISTING EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 13 RIGHTS EQUITY SHARES FOR EVERY 12 FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY ON THE RECORD DATE, I.E. 12TH FEBRUARY, 2024 (THE "RECORD DATE") THE ISSUE PRICE IS EQUAL TO FACE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, PLEASE SEE THE CHAPTER TITLED "TERMS OF THE ISSUE" ON PAGE 145 OF THIS LETTER OF OFFER.

#Equity shares which are offered through the rights issue are Maximum no. of shares will be issued.

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 read section on ASBA below.

In accordance with SEBI circular, bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22. 2020, bearing reference number SEBI/HO/CFD/CIR/CFD/DIL/67/2020 dated April 21, 2020, SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020, and SEBI circular bearing reference number SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020 (Collectively hereafter referred to as "SEBI Rights Issue Circulars*) and SEBI circular SEBI/CFD/DIL/ASBA/1/2009/30/12 dated December 30, 2009, SEBI circular CIR/CFD/DIL/1/2011 dated April 29, 2011 and the SEBI circular, bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020 (Collectively hereafter 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.

Please note that in accordance 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 and 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 i.e. 5" March, 2024, to enable the credit of their Rights Entitlements in their respective dema accounts at least one day before the Issue Closing Date i.e. 6º March, 2024. To update respective email addresses mobile numbers in the records maintained by the Registrar or us Company, Eligible Equity Shareholders should visit

Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have opened the demat accounts after the Record Date, shall adhere to procedure for participating in this Issue mentioned on page 151

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 namely DIPNA PHARMACHEM LIMITED RIGHTS ISSUE SUSPENSE ESCROW DEMAT ACCOUNT (Account Number - 1204370003016151) Please note that if Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date have no

provided the details of their demat accounts to our Company or to the Registrar, they are required to provide their dema account details to our Company or the Registrar not later than 2 (Two) working days prior to the Issue Closing Date, i.e. 5° March, 2024 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, i.e., 6" March, 2024.

PROCEDURE FOR APPLICATION: In accordance with 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 no. 149 of this Letter of Offer. PROCEDURE FOR APPLICATION THROUGH THE ASBA PROCESS: Investors desiring to make an Application in thi

issue through ASBA process, may submit the Application Form to the Designated Branch of the SCSBs or online, electronic Application through the website of the SCSBs (if made available by such SCSBs) for authorizing such SCSBs 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

authorization to the SCSBs, 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 BY ELIGIBLE EQUITY SHAREHOLDERS HOLDING EQUITY SHARES IN PHYSICAL FORM:

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 o subscribing to Rights 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 i.e. 5" March, 2024, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date i.e

Prior to the Issue Opening Date, the Rights Entitlements of those resident Eligible Equity Shareholders, among other 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. To update respective emai addresses/ mobile numbers in the records maintained by the Registrar or us Company, Eligible Equity Shareholders ALLOTMENT OF THE RIGHTS EQUITY SHARES IN DEMATERIALIZED FORM: PLEASE NOTE THAT THE RIGH

EQUITY SHARES APPLIED FOR IN THIS ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO THI SAME DEPOSITORY ACCOUNT IN WHICH OUR EQUITY SHARES ARE HELD BY SUCH INVESTOR ON THE RECORI DATE i.e. MONDAY, FEEBRUARY 12, 2024.

DISPATCH OF THE ABRIDGED LETTER OF OFFER ("ALOF") AND APPLICATION FORM: The Dispatch of the ALOF, the Rights Entitlement letter and Application Form for the Issue has been completed in electronic mode through email or 16" February, 2024 and physically through registered post on 20" February, 2024 by the Registrar to the Issue.

CREDIT OF RIGHTS ENTITLEMENTS IN DEMAT ACCOUNTS OF ELIGIBLE EQUITY SHAREHOLDERS:

The credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialized form only. Prior to t

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 "DIPNA PHARMACHEM LIMITED RIGHTS ISSUE SUSPENSE ESCROW DEMAT 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 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 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 5" March, 2024 to enable the credit of their Rights Entitlements by way of transfer from the demat suspense escrov account to their demat account at least one day before the Issue Closing Date i.e. 6º March, 2024, 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. APPLICATIONS 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 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 o the SCSBs for authorizing such SCSBs to block Application Money in the said bank account maintained with the same SCSBs. 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 bank, must reach the office of the Designated Branch of SCSBs before the Issue Closing Date and should contain the following particulars:

- Name of our Company, being Dipna Pharmachem 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;

in an aced exps Expresinates applied for within the Rights Entitlements;

- Total number of Rights Equity Shares applied for: Total Application Money paid at the rate of Rs. 10.00/- per Rights Equity Share;
- Details of the ASBA Account such as the account number, name, address and branch of the relevant SCSBs;
- 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 SCSBs with which the account is maintained:
- 13. 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; Authorisation to the Designated Branch of the SCSBs 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 SCSBs); and 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 US 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 the territories of possessions thereof (the "United States"), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act. If we understand the Rights Equity Shares referred to in this application are being offered and sold in offshore transactions outside the United States in compliance with

Regulation S under the US Securities Act ("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."

"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. I/ we confirm that I am/ we are (a) not in the United States and eligible to subscribe for the Rights Equity Shares under applicable securities laws, (b) complying with laws of jurisdictions applicable to such person in connection with the Issue, and (c) understand that neither the Company, nor the Registrar or any other person acting on behalf of the Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who the Company, the Registrar or any other person acting on behalf of the Company have reason to believe is in the United States or is outside of India and 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 iurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation. I/ We satisfy, and each account for which I/ we are acting satisfies, (a) all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of my/our residence, and (b) is eligible to subscribe and is subscribing for the Rights Equity Shares and Rights ". Entitlements in compliance with applicable securities and other laws of our jurisdiction of residence." "I/we hereby make the representations, warranties, acknowledgments and agreements set forth in the section of th

"I/ We understand and agree that the Rights Entitlements and Rights Equity Shares may not be reoffered, resolu

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 "I/ We acknowledge that we, 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 per taining to Rights Entitlements credited to

the same demat account or in demat suspense escrow account, including cases where an Investor submits

Application Forms along with a plain paper Application, such Applications shall be liable to be rejected. Investors are requested to strictly adhere to these instructions. Failure to do so could result in an application being rejected, with our Company and the Registrar not having any liability to the Investor. The plain paper Application formal 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 Investors' ASBA Accounts on or before the Issue Closing Date. LAST DATE FOR APPLICATION:

The last date for submission of the duly filled in the Application Form or a plain paper Application is 7° March, 2024 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 SCSBs, uploaded with the Stock Exchanges and the Application Money is not blocked with the SCSBs 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 this 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 heading "Terms of the Issue - Basis of Allotment" on page 167 of Letter of Offer.

Please note that on the Issue Closing Date, Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges. Please ensure that the Application Form and necessary details are filled in. In place of Application number, Investors can mention the reference number of the email received from Registrar informing about their Rights Entitlement or last eight digits of the demat account Alternatively, SCSBs may mention their internal reference number in place of application number.

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. 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 o before the Issue Closing Date shall lapse and shall be extinguished after the Issue Closing Date.

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

In this regard, 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 INEOMC420013 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

The Rights Entitlements are tradable in dematerialized form only. The market lot for trading of Rights Entitlements is one Rights Entitlement. The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from 26" February, 2024 to 4" March, 2024 (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 INEOMC420013 and indicating the details of the Rights Entitlements they intend to trade. The Investors can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

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

(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 Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in

such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the 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 INEOMC420013, 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 The instructions for transfer of Rights Entitlements can be issued during the working hours of the depository

the NSDL and CDSL from time to time. INVESTORS TO KINDLY NOTE THAT AFTER PURCHASING THE RIGHTS ENTITLEMENTS THROUGH ON MARKET RENUNCIATION/ OFF MARKET RENUNCIATION, AN APPLICATION HAS TO BE MADE FOR SUBSCRIBING THE RIGHTS EQUITY SHARES. IF NO APPLICATION IS MADE BY THE PURCHASER OF RIGHTS ENTITLEMENTS ON OR BEFORE ISSUE CLOSING DATE THEN SUCH RIGHTS ENTITLEMENTS WILL GET LAPSED AND SHALL BE

participants. The detailed rules for transfer of Rights Entitlements through off-market transfer shall be as specified by

EXTINGUISHED AFTER THE ISSUE CLOSING DATE. NO RIGHTS EQUITY SHARES FOR SUCH LAPSED RIGHTS ENTITLEMENTS WILL BE CREDITED, EVEN IF SUCH RIGHTS ENTITLEMENTS WERE PURCHASED FROM MARKET AND THE PURCHASER WILL LOOSE THE AMOUNT PAID TO ACQUIRE SUCH RIGHTS ENTITLEMENTS.

FOR PROCEDURE OF APPLICATION BY SHAREHOLDERS WHO HAVE PURCHASED THE RIGHT ENTITLEMENT THROUGH ON MARKET RENUNCIATION/ OFF MARKET RENUNCIATION, PLEASE REFER TO THE HEADING TITLED "PROCEDURE FOR APPLICATION THROUGH THE ASBA PROCESS" ON PAGE 149 OF THE LETTER OF OFFER.

Listing and trading of the Equity Shares to be issued pursuant to this Issue Subject to receipt of the listing and trading approvals, the Rights Equity Shares proposed to be issued on a rights basis

shall be listed and admitted for trading on the Stock Exchanges. Unless otherwise permitted by the SEBI ICDR Regulations, the Rights Equity Shares allotted pursuant to this Issue will be listed as soon as practicable and all steps for completion of necessary formalities for listing and commencement of trading in the Rights Equity Shares will be taken within such period prescribed under the SEBI ICDR Regulations. Our Company has received in-principal approval from BSE Limited through letter bearing reference number LOD/RIGHT/AB/FIP/1109/2023-24 dated January 17, 2024. Our Company will apply to the Stock Exchange for final approvals for the listing and trading of the Rights Equity Shares subsequent to their Allotment. No assurance can be given regarding the active or sustained trading in the Rights Equity Shares or the price at which the Rights Equity Shares offered under this Issue will trade after the listing

For an applicable period, the trading of the Rights Equity Shares would be suspended under the applicable law. The process of corporate action for crediting the fully paid-up Rights Equity Shares to the Investors' demat accounts, may take such time as is customary or as prescribed under applicable law. The existing Equity Shares are listed and traded on BSE Limited (Scrip Id: DPT and Scrip Code: 543594) under the ISIN:

INEOMC420013. The Rights Equity Shares shall be credited to a temporary ISIN which will be frozen until the receipt of the final listing/ trading approvals from the Stock Exchange. Upon receipt of such listing and trading approvals, the Rights Equity Shares shall be debited from such temporary ISIN and credited to the new ISIN for the Rights Equity Shares and thereafter be available for trading and the temporary ISIN shall be permanently deactivated in the The listing and trading of the Rights Equity Shares issued pursuant to this Issue shall be based on the current

regulatory framework then applicable. Accordingly, any change in the regulatory regime would affect the listing and In case our Company fails to obtain listing or trading permission from the Stock Exchanges, we shall refund through verifiable means/unblock the respective ASBA Accounts, the entire monies received/blocked within seven days of

receipt of intimation from the Stock Exchanges, rejecting the application for listing of the Rights Equity Shares, and if any such money is not refunded/ unblocked within eight days after our Company becomes liable to repay it, our Company and every director of our Company who is an officer-in-default shall, on and from the expiry of the eighth day, be jointly and severally liable to repay that money with interest at rates prescribed under applicable law.

The present Issue being of less than Rs. 5,000 Lakhs, our Company shall submit the copy of the Letter of Offer with SEBI for information and dissemination on the website of SEBI for informative purposes as a gesture of good

DISCLAIMER CLAUSE OF BSE (DESIGNATED STOCK EXCHANGE): As required, a copy of the Letter of Offer has been submitted to the BSE Limited. The Disclaimer Clause as intimated by

granting the aforesaid permission to this Company. The Exchange does not in any manner

BSE Limited to us, post scrutiny of the Letter of Offer is set out below: BSE Limited ("the Exchange") has given vide its letter dated 17" January, 2024, permission to this Company to use the Exchange's name in this Letter of Offer as the stock exchange on which this Company's securities are proposed to be listed. The Exchange has scrutinized this Letter of Offer for its limited internal purpose of deciding on the matter of

1. Warrant, certify or endorse the correctness or completeness of any of the contents of this Letter of Offer; or Warrant that this Company's securities will be listed or will continue to be listed on the Exchange; or

3. Take any responsibility for the financial or other soundness of this Company, its promoters, its management or any scheme or project of this Company;

and it should not for any reason be deemed or construed that this Letter of Offer has been cleared or approved by the Exchange. Every person who desires to apply for or otherwise acquires any securities of this Company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason

DISPATCH AND AVAILABILITY OF ISSUE MATERIALS: Our Company will send/ dispatch at least three days before the Issue Opening Date, the Abridged Letter of Offer, the

Rights Entitlement Letter, Application Form and other issue material ("Issue Materials") only to the Eligible Equity Shareholders who have provided an Indian address to our Company and who are located in jurisdictions where the offer and sale of the Rights Entitlement or Rights Equity Shares is permitted under laws of such jurisdiction and does not result in and may not be construed as, a public offering in such jurisdictions. In case the Eligible Equity Shareholders have provided their valid e-mail address, the Issue Materials will be sent only to their valid e-mail address and in case the Eligible Equity Shareholders have not provided their e-mail address, then the Issue Materials will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Further, this Letter of Offer will be provided by the Registrar on behalf of our Company to the Eligible Equity Shareholders who have provided their Indian addresses to our Company and who make a request in this regard. In case the 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 the 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. Investors can access this Letter of Offer, the Abridged Letter of Offer and the Application Form (provided that the

Eligible Equity Shareholder is eligible to subscribe for the Rights Equity Shares under applicable securities laws) on the websites of: i. Our Company at;

ii. The Registrar at www.bigshreonline.com Eligible Equity Shareholders who have not received the CAF may apply, along with the requisite application money, by

using the CAF available on the websites above, or on plain paper, with the same details as per the CAF available online. Eliqible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar by entering their DP ID and Client ID or Folio Number (in case of Eligible Equity Shareholders holding Equity Shares in physical form) and PAN. The link for the same shall also be available on the website of our Company. Further, our Company will undertake all adequate steps to reach out the Eligible Equity Shareholders who have provided their Indian address through other means, as may be feasible.

MONITORING AGENCY: NOT APPLICABLE FOR RISK FACTORS AND OTHER DETAILS, KINDLY REFER TO THE LETTER OF OFFER AND ALOF.

BANKER TO THE ISSUE AND REFUND BANK: KOTAK MAHINDRA LIMITED

OTHER IMPORTANT LINKS AND HELPLINE: The Investors can visit following links for the below-mentioned purposes:

Frequently Asked Questions (FAQs) and online/ electronic dedicated investor helpdesk for guidance on the Application

process and resolution of difficulties faced by the Investors will be available on the website of the Registrar (www.bigshareonline.com). Further, helpline number provided by the Registrar for guidance on the Application process and resolution of difficulties is +91 022-6263-8200

Submission of self-attested PAN, client master sheet and demat account details by non-resident Eligible Equity Shareholders: rightsissue@bigshareonline.com REGISTRAR TO THE ISSUE

Bigshare Services Private Limited Pinnacle Business Park, Office No S6-2, 6th, Mahakali Caves Rd, Next To Ahura Centre, Andheri

East, Mumbai, Maharashtra 400093 Tel: 022 - 6263 8200, Email: rightsissue@bigshareonline.com, Website: www.bigshareonline.com

Contact Person: Mr. Jibu John, SEBI Registration No: INR000001385

⊘ kotak

public offering of Rights Equity Shares in the United States.

Kotak Mahindra bank Kotak Mahindra bank, drive in branch, Ahmedabad, Gujarat, 380054

BANKER TO AN ISSUE

Tel No.: 8605397948 Contact Person: Karan malik E-mail: Karan.malik@kotak.com

> For, Dipna Pharmachem Limited Keyur Dipakkumar Shah

> > Managing Director

Date: 15th February, 2024 Place: Ahmedabad

considerations, to issue Equity Shares on a rights basis and has filed a Letter of Offer with Stock Exchange i.e. BSE Limited. The Letter of Offer is available on the website of Stock Exchange where the Equity Shares are listed i.e. BSE Limited at www.bseindia.com and the website of the RTA i.e. Bigshare Services Private Limited a www.bigshareonline.com. Investors should note that investment in equity shares involves a high degree of risk and are requested to refer to the Letter of Offer including the section "Risk Factors" beginning on page 24 of the Letter of Offer This announcement has been prepared for publication in India and may not be released in the United States. This announcement does not constitute an offer of Rights Equity Shares for sale in any jurisdiction, including the United States, and any Rights Equity Shares described in this announcement may not be offered or sold in the United States

absent registration under the US Securities Act of 1933, as amended, or an exemption from registration. There will be no

Disclaimer: Our Company is proposing, subject to receipt of requisite approvals, market conditions and othe

This advertisement is for information purposes only and does not constitute an offer or an invitation or a recommendation to purchase, to hold or sell securities. This is not an announcement or the offer document. All capitalized terms used herein and not defined herein shall have the meaning assigned to them in the letter of Offer" or ("LOF") filed with the BSE Limited ("BSE") and submitted with the Securities and Exchange Board of India ("SEBI") for information and dissemination.

DIPNA PHARMACHEM LIMITED

Our Company was originally incorporated as "Dipan Pharmachem Private Limited" under the provisions of Companies Act, 1956 vide Certificate of Incorporated as "Dipan Pharmachem Private Limited" under the provisions of Companies Act, 1956 vide Certificate of Incorporated as "Dipan Pharmachem Private Limited" under the provisions of Companies Act, 1956 vide Certificate of Incorporated as "Dipan Pharmachem Private Limited" under the provisions of Companies Act, 1956 vide Certificate of Incorporated as "Dipan Pharmachem Private Limited" under the provisions of Companies Act, 1956 vide Certificate of Incorporated as "Dipan Pharmachem Private Limited" under the provisions of Companies Act, 1956 vide Certificate of Incorporated as "Dipan Pharmachem Private Limited" under the provisions of Companies Act, 1956 vide Certificate of Incorporated as "Dipan Pharmachem Private Limited" under the provisions of Companies Act, 1956 vide Certificate of Incorporated as "Dipan Pharmachem Private Limited" under the provisions of Companies Act, 1956 vide Certificate of Incorporated as "Dipan Pharmachem Private Limited" under the provisions of Companies Act, 1956 vide Certificate of Incorporated as "Dipan Pharmachem Private Limited" under the provisions of Companies Act, 1956 vide Certificate of Incorporated Act, 1956 vide Certificate On Incorporated Act, 1956 vide Certificate On Incorporated Act, 1956 vide Certificate On Incorporated Act, 1956 Havelli. Subsequently, the name of Company was changed to "Dipna Pharmachem Private Limited" and a fresh certificate of incorporation was issued by Registrar of Company was converted from Private Limited to Public Limited Company pursuant to a special resolution passed by our shareholders at the EGM held on May 13, 2022 and consequently the name of our Company was changed as "Dipna Pharmachem Limited" and a fresh certificate of incorporation was issued by the Registrar of Companies, Ahmedabad dated May 25, 2022. For further details, please refer the chapter titled "History and Certain Corporate Matters" beginning on page 79 of this Letter of Offer. The CIN of the Company is L24100GJ2011PLC066400.

Corporate Identification Number: L24100GJ2011PLC066400

Registered Office: A/211, Siddhi Vinayak Complex, Near D.A.V. School, Makarba, Ahmedabad - 380 055, Gujarat; Contact No.: +91-98980-66121; Email: dharachem99@yahoo.in; Website: www.dipnapharmachem.com; Contact Person: Mr. Keyur Dipakkumar Shah, Managing Director

PROMOTER OF OUR COMPANY: MR. KEYUR DIPAKKUMAR SHAH

ISSUE PROGRAMME

ISSUE OPENS ON

LAST DATE FOR MARKET RENUNCIATION*

ISSUE CLOSES ON#

7th MARCH, 2024

26th FEBRUARY, 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 Renouncees 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.

ISSUE OF UPTO 1,29,67,500# FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF RS. 10.00/- EACH ("EQUITY SHARES") OF DIPNA PHARMACHEM LIMITED ("DPL" OR "DIPNA" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF RS. 10.00/- PER EQUITY SHARE ("ISSUE PRICE"), AGGREGATING UPTO RS. 12,96,75,000/ ON A RIGHTS BASIS TO THE EXISTING EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 13 RIGHTS EQUITY SHARES FOR EVERY 12 FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY ON THE RECORD DATE, I.E. 12TH FEBRUARY, 2024 (THE "RECORD DATE") THE ISSUE PRICE IS EQUAL TO FACE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, PLEASE SEE THE CHAPTER TITLED "TERMS OF THE ISSUE" ON PAGE 145 OF THIS LETTER OF OFFER

#Equity shares which are offered through the rights issue are Maximum no. of shares will be issued.

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

read section on ASBA below. In accordance with SEBI circular, bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, bearing reference number SEBI/HO/CFD/CIR/CFD/DIL/67/2020 dated April 21, 2020, SEBI circular bearing

reference number SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020, and SEBI circular bearing reference number SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020 (Collectively hereafter referred to as "SEBI Rights Issue Circulars*) and SEBI circular SEBI/CFD/DIL/ASBA/1/2009/30/12 dated December 30, 2009, SEBI circular CIR/CFD/DIL/1/2011 dated April 29, 2011 and the SEBI circular, bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020 (Collectively hereafter 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. Please note that in accordance 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 or our Company at least two working days prior to the Issue Closing Date i.e. 5" March, 2024, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date i.e. 6" March, 2024. To update respective email addresses mobile numbers in the records maintained by the Registrar or us Company, Eligible Equity Shareholders should visit

Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have opened the demat accounts after the Record Date, shall adhere to procedure for participating in this Issue mentioned on page 151

Prior to the Issue Opening Date, the Rights Entitlements of those Eligible Equity Shareholders, among others, who hol Equity Shares in physical form, and whose demat account details are not available with our Company or the Registral shall be credited in a demat suspense escrow account opened by our Company namely DIPNA PHARMACHEM LIMITED RIGHTS ISSUE SUSPENSE ESCROW DEMAT ACCOUNT (Account Number - 1204370003016151)

Please note that if Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date have no provided the details of their demat accounts to our Company or to the Registrar, they are required to provide their demai account details to our Company or the Registrar not later than 2 (Two) working days prior to the Issue Closing Date, i.e. 5th March, 2024 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, i.e., 6" March, 2024.

PROCEDURE FOR APPLICATION: In accordance with 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 no. 149 of this Letter of Offer.

PROCEDURE FOR APPLICATION THROUGH THE ASBA PROCESS; Investors desiring to make an Application in this issue through ASBA process, may submit the Application Form to the Designated Branch of the SCSBs or online electronic Application through the website of the SCSBs (if made available by such SCSBs) for authorizing such SCSBs 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 at authorization to the SCSBs, 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 BY ELIGIBLE EQUITY SHAREHOLDERS HOLDING EQUITY SHARES IN PHYSICAL FORM:

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 or our Company at least two working days prior to the Issue Closing Date i.e. 5" March, 2024, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date i.e

The credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialised form only

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. To update respective email addresses/ mobile numbers in the records maintained by the Registrar or us Company, Eligible Equity Shareholders

EQUITY SHARES APPLIED FOR IN THIS ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO THE SAME DEPOSITORY ACCOUNT IN WHICH OUR EQUITY SHARES ARE HELD BY SUCH INVESTOR ON THE RECORD DATE i.e. MONDAY, FEEBRUARY 12, 2024.

DISPATCH OF THE ABRIDGED LETTER OF OFFER ("ALOF") AND APPLICATION FORM: The Dispatch of the ALOF, the Rights Entitlement letter and Application Form for the Issue has been completed in electronic mode through email on 16" February, 2024 and physically through registered post on 20" February, 2024 by the Registrar to the Issue. CREDIT OF RIGHTS ENTITLEMENTS IN DEMAT ACCOUNTS OF ELIGIBLE EQUITY SHAREHOLDERS:

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 *DIPNA PHARMACHEM LIMITED RIGHTS ISSUE SUSPENSE ESCROW DEMAT 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 the Equity Shares which are lying in the unclaimed suspense account (including those pursuant to Regulation 39 of the | as the existing Equity Shares of our Company. SEBI Listing Regulations) or details of which are unavailable with our Company or with the Registrar on the Record 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 5" March, 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 i.e. 6" March, 2024, 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

the aforementioned transfer. APPLICATIONS 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 t 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 SCSBs for authorizing such SCSBs to block Application Money in the said bank account maintained with the same SCSBs. 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.

their demat account, details of which have been provided to our Company or the Registrar account is active to facilitate

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

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

Name of our Company, being Dipna Pharmachem 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.;
- Allotment option only dematerialised form;
- Number of Rights Equity Shares entitled to:
- Number of Equity Shares held as on Record Date;

4th MARCH, 2024

Total number of Rights Equity Shares applied for;

8. Number of additional Rights Equity Shares applied for, if any;

- Total Application Money paid at the rate of Rs. 10.00/- per Rights Equity Share;
- 11. Details of the ASBA Account such as the account number, name, address and branch of the relevant SCSBs; 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 SCSBs 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;
- Authorisation to the Designated Branch of the SCSBs 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 SCSBs); and

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 US 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 the territories or possessions thereof (the "United States"), except pursuant to an exemption from, or in a transaction not subject to the registration requirements of the US Securities Act. If we understand the Rights Equity Shares referred to in this application are being offered and sold in offshore transactions outside the United States in compliance with Regulation S under the US Securities Act ("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." "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. If we confirm that I am/ we are (a) not in the United States and eligible to subscribe for the Rights Equity Shares under applicable securities laws, (b) complying with laws of jurisdictions applicable to such person in connection with the Issue, and (c) understand that neither the Company, nor the Registrar or any other person acting on behalf of the Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who the Company, the Registrar or any other person acting on behalf of the Company have reason to believe is in the United States or is outside of India and 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 an iurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation. I/ We satisfy, and each account for which I/ we are acting satisfies, (a) all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of my/our residence, and (b) is eligible to subscribe and is subscribing for the Rights Equity Shares and Rights Entitlements in compliance with applicable securities and other laws of our jurisdiction of residence.

"I/we hereby make the representations, warranties, acknowledgments and agreements set forth in the section of the Letter of Offer.

"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 from, or in a transaction not subject to, the registration requirements of the US Securities

"I/ We acknowledge that we, 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, including cases where an Investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected.

Investors are requested to strictly adhere to these instructions. Failure to do so could result in an application being rejected, with our Company and the Registrar not having any liability to the Investor. The plain paper Application forma 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 Investors' ASBA Accounts on or before the Issue Closing Date.

LAST DATE FOR APPLICATION:

The last date for submission of the duly filled in the Application Form or a plain paper Application is 7th March, 2024 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 SCSBs, uploaded with the Stock Exchanges and the Application Money is not blocked with the SCSBs 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 this 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 heading "Terms of the Issue - Basis of Allotment" on page 167 of Letter of Offer.

Please note that on the Issue Closing Date, Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges. Please ensure that the Application Form and necessary details are filled in. In place of Application number, Investors can mention the reference number of the email received from Registrar informing about their Rights Entitlement or last eight digits of the demat account Alternatively, SCSBs may mention their internal reference number in place of application number.

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. 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 o 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

In this regard, 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 INEOMC420013 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 Entitlement. The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from 26" February, 2024 to 4" March, 2024 (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 INEOMC420013 and indicating the details of the Rights Entitlements they intend to trade. The Investors can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

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

(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

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

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 INEOMC420013, 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 KINDLY NOTE THAT AFTER PURCHASING THE RIGHTS ENTITLEMENTS THROUGH ON MARKET RENUNCIATION/ OFF MARKET RENUNCIATION, AN APPLICATION HAS TO BE MADE FOR SUBSCRIBING THE RIGHTS EQUITY SHARES. IF NO APPLICATION IS MADE BY THE PURCHASER OF RIGHTS ENTITLEMENTS ON OR BEFORE 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 PURCHASED FROM MARKET AND THE PURCHASER WILL LOOSE THE AMOUNT PAID TO ACQUIRE SUCH RIGHTS ENTITLEMENTS

THROUGH ON MARKET RENUNCIATION/ OFF MARKET RENUNCIATION, PLEASE REFER TO THE HEADING TITLED "PROCEDURE FOR APPLICATION THROUGH THE ASBA PROCESS" ON PAGE 149 OF THE LETTER OF OFFER Listing and trading of the Equity Shares to be issued pursuant to this Issue

FOR PROCEDURE OF APPLICATION BY SHAREHOLDERS WHO HAVE PURCHASED THE RIGHT ENTITLEMENT

Subject to receipt of the listing and trading approvals, the Rights Equity Shares proposed to be issued on a rights basis shall be listed and admitted for trading on the Stock Exchanges. Unless otherwise permitted by the SEBI ICDR Regulations, the Rights Equity Shares allotted pursuant to this Issue will be listed as soon as practicable and all steps for completion of necessary formalities for listing and commencement of trading in the Rights Equity Shares will be taken within such period prescribed under the SEBI ICDR Regulations. Our Company has received in-principal approval from BSE Limited through letter bearing reference number LOD/RIGHT/AB/FIP/1109/2023-24 dated January 17, 2024. Our Company will apply to the Stock Exchange for final approvals for the listing and trading of the Rights Equity Shares subsequent to their Allotment. No assurance can be given regarding the active or sustained trading in the Rights Equity Shares or the price at which the Rights Equity Shares offered under this Issue will trade after the listing

For an applicable period, the trading of the Rights Equity Shares would be suspended under the applicable law. The process of corporate action for crediting the fully paid-up Rights Equity Shares to the Investors' demat accounts, may take such time as is customary or as prescribed under applicable law.

The existing Equity Shares are listed and traded on BSE Limited (Scrip Id: DPT and Scrip Code: 543594) under the ISIN:

INEOMC420013. The Rights Equity Shares shall be credited to a temporary ISIN which will be frozen until the receipt of the final listing/ trading approvals from the Stock Exchange. Upon receipt of such listing and trading approvals, the Rights Equity Shares shall be debited from such temporary ISIN and credited to the new ISIN for the Rights Equity Shares and thereafter be available for trading and the temporary ISIN shall be permanently deactivated in the depository system of CDSL and NSDL The listing and trading of the Rights Equity Shares issued pursuant to this Issue shall be based on the current

regulatory framework then applicable. Accordingly, any change in the regulatory regime would affect the listing and trading schedule. In case our Company fails to obtain listing or trading permission from the Stock Exchanges, we shall refund through

verifiable means/unblock the respective ASBA Accounts, the entire monies received/blocked within seven days of receipt of intimation from the Stock Exchanges, rejecting the application for listing of the Rights Equity Shares, and if any such money is not refunded/ unblocked within eight days after our Company becomes liable to repay it, our Company and every director of our Company who is an officer-in-default shall, on and from the expiry of the eighth day, be jointly and severally liable to repay that money with interest at rates prescribed under applicable law. DISCLAIMER CLAUSE OF SEBI

SEBI for information and dissemination on the website of SEBI for informative purposes as a gesture of good

BSE Limited to us, post scrutiny of the Letter of Offer is set out below:

DISCLAIMER CLAUSE OF BSE (DESIGNATED STOCK EXCHANGE): As required, a copy of the Letter of Offer has been submitted to the BSE Limited. The Disclaimer Clause as intimated by

The present Issue being of less than Rs. 5,000 Lakhs, our Company shall submit the copy of the Letter of Offer with

BSE Limited ("the Exchange") has given vide its letter dated 17" January, 2024, permission to this Company to use the Exchange's name in this Letter of Offer as the stock exchange on which this Company's securities are proposed to be listed. The Exchange has scrutinized this Letter of Offer for its limited internal purpose of deciding on the matter of

granting the aforesaid permission to this Company. The Exchange does not in any manner: Warrant, certify or endorse the correctness or completeness of any of the contents of this Letter of Offer; or

Warrant that this Company's securities will be listed or will continue to be listed on the Exchange, or 3. Take any responsibility for the financial or other soundness of this Company, its promoters, its management or any

scheme or project of this Company; and it should not for any reason be deemed or construed that this Letter of Offer has been cleared or approved by the

Exchange. Every person who desires to apply for or otherwise acquires any securities of this Company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason

DISPATCH AND AVAILABILITY OF ISSUE MATERIALS:

Our Company will send/ dispatch at least three days before the Issue Opening Date, the Abridged Letter of Offer, the Rights Entitlement Letter, Application Form and other issue material ("Issue Materials") only to the Eligible Equity Shareholders who have provided an Indian address to our Company and who are located in jurisdictions where the offer and sale of the Rights Entitlement or Rights Equity Shares is permitted under laws of such jurisdiction and does not result in and may not be construed as, a public offering in such jurisdictions. In case the Eligible Equity Shareholders have provided their valid e-mail address, the Issue Materials will be sent only to their valid e-mail address and in case the Eligible Equity Shareholders have not provided their e-mail address, then the Issue Materials will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Shareholders who have provided their Indian addresses to our Company and who make a request in this regard. In case the 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 the 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 Investors can access this Letter of Offer, the Abridged Letter of Offer and the Application Form (provided that the

Further, this Letter of Offer will be provided by the Registrar on behalf of our Company to the Eligible Equity

Eligible Equity Shareholder is eligible to subscribe for the Rights Equity Shares under applicable securities laws) on the i. Our Company at:

ii. The Registrar at www.bigshreonline.com:

Eligible Equity Shareholders who have not received the CAF may apply, along with the requisite application money, by using the CAF available on the websites above, or on plain paper, with the same details as per the CAF available online. Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar by entering their DP ID and Client ID or Folio Number (in case of Eligible Equity Shareholders holding Equity Shares in physical form) and PAN. The link for the same shall also be available on the website of our Company.

Further, our Company will undertake all adequate steps to reach out the Eligible Equity Shareholders who have provided their Indian address through other means, as may be feasible. BANKER TO THE ISSUE AND REFUND BANK: KOTAK MAHINDRA LIMITED

MONITORING AGENCY: NOT APPLICABLE FOR RISK FACTORS AND OTHER DETAILS, KINDLY REFER TO THE LETTER OF OFFER AND ALOR.

OTHER IMPORTANT LINKS AND HELPLINE: The Investors can visit following links for the below-mentioned purposes:

Frequently Asked Questions (FAQs) and online/electronic dedicated investor helpdesk for guidance on the Application process and resolution of difficulties faced by the Investors will be available on the website of the Registrar

(www.bigshareonline.com). Further, helpline number provided by the Registrar for guidance on the Application process and resolution of difficulties is +91 022-6263-8200. Submission of self-attested PAN, client master sheet and demat account details by non-resident Eligible Equity

Shareholders: rightsissue@bigshareonline.com REGISTRAR TO THE ISSUE

Bigshare Services Private Limited



Pinnacle Business Park, Office No S6-2, 6th, Mahakali Caves Rd, Next To Ahura Centre, Andheri East, Mumbai, Maharashtra 400093 Tel: 022 - 6263 8200, Email: rightsissue@bigshareonline.com, Website: www.bigshareonline.com

Contact Person: Mr. Jibu John, SEBI Registration No: INR000001385

⊘ kotak

Kotak Mahindra bank, drive in branch, Ahmedabad, Gujarat, 380054 Tel No.: 8605397948 Contact Person: Karan malik E-mail: Karan.malik@kotak.com

BANKER TO AN ISSUE

For, Dipna Pharmachem Limited Keyur Dipakkumar Shah

Managing Director

Date: 15th February, 2024 Place: Ahmedabad

Kotak Mahindra bank

Disclaimer: Our Company is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to issue Equity Shares on a rights basis and has filed a Letter of Offer with Stock Exchange i.e. BSE Limited. The Letter of Offer is available on the website of Stock Exchange where the Equity Shares are listed i.e. BSE Limited at www.bseindia.com and the website of the RTA i.e. Bigshare Services Private Limited at www.bigshareonline.com. Investors should note that investment in equity shares involves a high degree of risk and are requested to refer to the Letter of Offer including the section "Risk Factors" beginning on page 24 of the Letter of Offer. This announcement has been prepared for publication in India and may not be released in the United States. This announcement does not constitute an offer of Rights Equity Shares for sale in any jurisdiction, including the United States, and any Rights Equity Shares described in this announcement may not be offered or sold in the United States absent registration under the US Securities Act of 1933, as amended, or an exemption from registration. There will be no public offering of Rights Equity Shares in the United States.

Number of Rights Equity Shares applied for within the Rights Entitlements; financialexp.epapr.in

ALLOTMENT OF THE RIGHTS EQUITY SHARES IN DEMATERIALIZED FORM: PLEASE NOTE THAT THE RIGHT

The credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialized form only. Prior to the

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 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 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

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This advertisement is for information purposes only and does not constitute an offer or an invitation or a recommendation to purchase, to hold or sell securities. This is not an announcement or the offer document. All capitalized terms used herein and not defined herein shall have the meaning assigned to them in the letter of offer dated 15th February, 2024 the "Letter of Offer" or ("LOF") filed with the BSE Limited ("BSE") and submitted with the Securities and Exchange Board of India ("SEBI") for information and dissemination.

DIPNA PHARMACHEM LIMITED

Our Company was originally incorporated as "Dipan Pharmachem Private Limited" under the provisions of Companies Act, 1956 vide Certificate of Incorporate Identification Number U24100GJ2011PTC066400 issued by the Registrar of Companies, Gujarat, Dadra and Nagar Havelli. Subsequently, the name of Company was changed to "Dipna Pharmachem Private Limited" and a fresh certificate of incorporation was issued by Registrar of Company was converted from Private Limited to Public Limited Company pursuant to a special resolution passed by our shareholders at the EGM held on May 13, 2022 and consequently the name of our Company was changed as "Dipna Pharmachem Limited" and a fresh certificate of incorporation was issued by the Registrar of Companies. Ahmedabad dated May 25, 2022. For further details, please refer the chapter titled "History and Certain Corporate Matters" beginning on page 79 of this Letter of Offer. The CIN of the Company is L24100GJ2011PLC066400

Corporate Identification Number: L24100GJ2011PLC066400

Registered Office: A/211, Siddhi Vinayak Complex, Near D.A.V. School, Makarba, Ahmedabad - 380 055, Gujarat; Contact No.: +91-98980-66121; Email: dharachem99@yahoo.in; Website: www.dipnapharmachem.com; Contact Person: Mr. Keyur Dipakkumar Shah, Managing Director

PROMOTER OF OUR COMPANY: MR. KEYUR DIPAKKUMAR SHAH

ISSUE PROGRAMME

ISSUE OPENS ON

LAST DATE FOR MARKET RENUNCIATION*

ISSUE CLOSES ON#

4th MARCH, 2024

26th FEBRUARY, 2024

7th MARCH, 2024

* Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in 8. Number of additional Rights Equity Shares applied for, if any: such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the

Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date. ISSUE OF UPTO 1,29,67,500# FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF RS. 10.00/- EACH ("EQUITY CASH AT A PRICE OF RS. 10.00/- PER EQUITY SHARE ("ISSUE PRICE"), AGGREGATING UPTO RS. 12,96,75,000/ ON A RIGHTS BASIS TO THE EXISTING EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 13 RIGHTS EQUITY SHARES FOR EVERY 12 FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY ON THE RECORD DATE, I.E. 12TH FEBRUARY, 2024 (THE "RECORD DATE")

#Equity shares which are offered through the rights issue are Maximum no. of shares will be issued.

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 read section on ASBA below.

reference number SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020, and SEBI circular bearing reference number SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020 (Collectively hereafter referred to as "SEBI Rights Issue Circulars*) and SEBI circular SEBI/CFD/DIL/ASBA/1/2009/30/12 dated December 30, 2009, SEBI circular CIR/CFD/DIL/1/2011 dated April 29, 2011 and the SEBI circular, bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020 (Collectively hereafter 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. Please note that in accordance with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of

demat accounts after the Record Date, shall adhere to procedure for participating in this Issue mentioned on page 151

Prior to the Issue Opening Date, the Rights Entitlements of those Eligible Equity Shareholders, among others, who hold LIMITED RIGHTS ISSUE SUSPENSE ESCROW DEMAT ACCOUNT (Account Number - 1204370003016151)

provided the details of their demat accounts to our Company or to the Registrar, they are required to provide their dema account details to our Company or the Registrar not later than 2 (Two) working days prior to the Issue Closing Date, i.e. 5° March, 2024 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, i.e., 6" March, 2024.

through the ASBA Process" on page no. 149 of this Letter of Offer.

SCSBs to block Application Money payable on the Application in their respective ASBA Accounts.

APPLICATION BY ELIGIBLE EQUITY SHAREHOLDERS HOLDING EQUITY SHARES IN PHYSICAL FORM:

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. To update respective emai addresses/ mobile numbers in the records maintained by the Registrar or us Company, Eligible Equity Shareholders

EQUITY SHARES APPLIED FOR IN THIS ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO THI SAME DEPOSITORY ACCOUNT IN WHICH OUR EQUITY SHARES ARE HELD BY SUCH INVESTOR ON THE RECORI DATE i.e. MONDAY, FEEBRUARY 12, 2024.

Rights Entitlement letter and Application Form for the Issue has been completed in electronic mode through email or 16" February, 2024 and physically through registered post on 20" February, 2024 by the Registrar to the Issue.

CREDIT OF RIGHTS ENTITLEMENTS IN DEMAT ACCOUNTS OF ELIGIBLE EQUITY SHAREHOLDERS:

APPLICATIONS 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 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 o the SCSBs for authorizing such SCSBs to block Application Money in the said bank account maintained with the same SCSBs. Applications on plain paper will not be accepted from any Eligible Equity Shareholder who has not provided an

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

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

- Name of our Company, being Dipna Pharmachem 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);
- Allotment option only dematerialised form;
- Number of Equity Shares held as on Record 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 In case of non-resident Eligible Equity Shareholders making an application with an Indian address, details of the

SHARES") OF DIPNA PHARMACHEM LIMITED ("DPL" OR "DIPNA" OR THE "COMPANY" OR THE "ISSUER") FOR THE ISSUE PRICE IS EQUAL TO FACE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, PLEASE SEE THE CHAPTER TITLED "TERMS OF THE ISSUE" ON PAGE 145 OF THIS LETTER OF OFFER.

In accordance with SEBI circular, bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22. 2020, bearing reference number SEBI/HO/CFD/CIR/CFD/DIL/67/2020 dated April 21, 2020, SEBI circular bearing

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 and 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 i.e. 5* March, 2024, to enable the credit of their Rights Entitlements in their respective dema accounts at least one day before the Issue Closing Date i.e. 6º March, 2024. To update respective email addresses mobile numbers in the records maintained by the Registrar or us Company, Eligible Equity Shareholders should visit

Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have opened the

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 namely DIPNA PHARMACHEM Please note that if Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date have no

PROCEDURE FOR APPLICATION: In accordance with 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

PROCEDURE FOR APPLICATION THROUGH THE ASBA PROCESS: Investors desiring to make an Application in thi issue through ASBA process, may submit the Application Form to the Designated Branch of the SCSBs or online, electronic Application through the website of the SCSBs (if made available by such SCSBs) for authorizing such

Investors should ensure that they have correctly submitted the Application Form, or have otherwise provided authorization to the SCSBs, 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

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 o subscribing to Rights 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 i.e. 5" March, 2024, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date i.e Prior to the Issue Opening Date, the Rights Entitlements of those resident Eligible Equity Shareholders, among other

ALLOTMENT OF THE RIGHTS EQUITY SHARES IN DEMATERIALIZED FORM: PLEASE NOTE THAT THE RIGH

DISPATCH OF THE ABRIDGED LETTER OF OFFER ("ALOF") AND APPLICATION FORM: The Dispatch of the ALOF, the

The credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialized form only. Prior to t 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 "DIPNA PHARMACHEM LIMITED RIGHTS ISSUE SUSPENSE ESCROW DEMAT 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 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 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 5" March, 2024 to enable the credit of their Rights Entitlements by way of transfer from the demat suspense escrov account to their demat account at least one day before the Issue Closing Date i.e. 6º March, 2024, 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.

Indian address or is a U.S. Person or in the United States.

even if it is received subsequently.

- Registered Folio Number/DP and Client ID No.:
- Number of Rights Equity Shares entitled to; in an aced exps Expresinates applied for within the Rights Entitlements;

- Total number of Rights Equity Shares applied for: Total Application Money paid at the rate of Rs. 10.00/- per Rights Equity Share;
- Details of the ASBA Account such as the account number, name, address and branch of the relevant SCSBs;
- NRE/FCNR/NRO Account such as the account number, name, address and branch of the SCSBs with which the account is maintained: 13. 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; Authorisation to the Designated Branch of the SCSBs 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 SCSBs); and 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 US 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 the territories of possessions thereof (the "United States"), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act. If we understand the Rights Equity Shares referred to in this application are being offered and sold in offshore transactions outside the United States in compliance with Regulation S under the US Securities Act ("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."

"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. I/ we confirm that I am/ we are (a) not in the United States and eligible to subscribe for the Rights Equity Shares under applicable securities laws, (b) complying with laws of jurisdictions applicable to such person in connection with the Issue, and (c) understand that neither the Company, nor the Registrar or any other person acting on behalf of the Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who the Company, the Registrar or any other person acting on behalf of the Company have reason to believe is in the United States or is outside of India and 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 iurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation. I/ We satisfy, and each account for which I/ we are acting satisfies, (a) all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of my/our residence, and (b) is eligible to subscribe and is subscribing for the Rights Equity Shares and Rights ". Entitlements in compliance with applicable securities and other laws of our jurisdiction of residence." "I/we hereby make the representations, warranties, acknowledgments and agreements set forth in the section of th

"I/ We understand and agree that the Rights Entitlements and Rights Equity Shares may not be reoffered, resolu 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

representations and agreements. In cases where multiple Application Forms are submitted for Applications per taining to Rights Entitlements credited to the same demat account or in demat suspense escrow account, including cases where an Investor submits

Application Forms along with a plain paper Application, such Applications shall be liable to be rejected.

"I/ We acknowledge that we, its affiliates and others will rely upon the truth and accuracy of the foregoing

Investors are requested to strictly adhere to these instructions. Failure to do so could result in an application being rejected, with our Company and the Registrar not having any liability to the Investor. The plain paper Application formal 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 Investors' ASBA Accounts on or before the Issue Closing Date. LAST DATE FOR APPLICATION:

The last date for submission of the duly filled in the Application Form or a plain paper Application is 7° March, 2024 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 SCSBs, uploaded with the Stock Exchanges and the Application Money is not blocked with the SCSBs 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 this 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 heading "Terms of the Issue - Basis of Allotment" on page 167 of Letter of Offer.

Please note that on the Issue Closing Date, Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges. Please ensure that the Application Form and necessary details are filled in. In place of Application number, Investors can mention the reference number of the email received from Registrar informing about their Rights Entitlement or last eight digits of the demat account Alternatively, SCSBs may mention their internal reference number in place of application number.

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. 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 o before the Issue Closing Date shall lapse and shall be extinguished after the Issue Closing Date.

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

In this regard, 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 INEOMC420013 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

The Rights Entitlements are tradable in dematerialized form only. The market lot for trading of Rights Entitlements is one Rights Entitlement. The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from 26" February, 2024 to 4" March, 2024 (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 INEOMC420013 and indicating the details of the Rights Entitlements they intend to trade. The Investors can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

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

(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 Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in

such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the 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 INEOMC420013, 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 The instructions for transfer of Rights Entitlements can be issued during the working hours of the depository

the NSDL and CDSL from time to time. INVESTORS TO KINDLY NOTE THAT AFTER PURCHASING THE RIGHTS ENTITLEMENTS THROUGH ON MARKET RENUNCIATION/ OFF MARKET RENUNCIATION, AN APPLICATION HAS TO BE MADE FOR SUBSCRIBING THE RIGHTS EQUITY SHARES. IF NO APPLICATION IS MADE BY THE PURCHASER OF RIGHTS ENTITLEMENTS ON OR BEFORE ISSUE CLOSING DATE THEN SUCH RIGHTS ENTITLEMENTS WILL GET LAPSED AND SHALL BE

participants. The detailed rules for transfer of Rights Entitlements through off-market transfer shall be as specified by

EXTINGUISHED AFTER THE ISSUE CLOSING DATE. NO RIGHTS EQUITY SHARES FOR SUCH LAPSED RIGHTS ENTITLEMENTS WILL BE CREDITED, EVEN IF SUCH RIGHTS ENTITLEMENTS WERE PURCHASED FROM MARKET AND THE PURCHASER WILL LOOSE THE AMOUNT PAID TO ACQUIRE SUCH RIGHTS ENTITLEMENTS.

FOR PROCEDURE OF APPLICATION BY SHAREHOLDERS WHO HAVE PURCHASED THE RIGHT ENTITLEMENT THROUGH ON MARKET RENUNCIATION/ OFF MARKET RENUNCIATION, PLEASE REFER TO THE HEADING TITLED "PROCEDURE FOR APPLICATION THROUGH THE ASBA PROCESS" ON PAGE 149 OF THE LETTER OF OFFER.

Listing and trading of the Equity Shares to be issued pursuant to this Issue Subject to receipt of the listing and trading approvals, the Rights Equity Shares proposed to be issued on a rights basis

shall be listed and admitted for trading on the Stock Exchanges. Unless otherwise permitted by the SEBI ICDR Regulations, the Rights Equity Shares allotted pursuant to this Issue will be listed as soon as practicable and all steps for completion of necessary formalities for listing and commencement of trading in the Rights Equity Shares will be taken within such period prescribed under the SEBI ICDR Regulations. Our Company has received in-principal approval from BSE Limited through letter bearing reference number LOD/RIGHT/AB/FIP/1109/2023-24 dated January 17, 2024. Our Company will apply to the Stock Exchange for final approvals for the listing and trading of the Rights Equity Shares subsequent to their Allotment. No assurance can be given regarding the active or sustained trading in the Rights Equity Shares or the price at which the Rights Equity Shares offered under this Issue will trade after the listing

For an applicable period, the trading of the Rights Equity Shares would be suspended under the applicable law. The process of corporate action for crediting the fully paid-up Rights Equity Shares to the Investors' demat accounts, may take such time as is customary or as prescribed under applicable law.

The existing Equity Shares are listed and traded on BSE Limited (Scrip Id: DPT and Scrip Code: 543594) under the ISIN: INEOMC420013. The Rights Equity Shares shall be credited to a temporary ISIN which will be frozen until the receipt of the final listing/ trading approvals from the Stock Exchange. Upon receipt of such listing and trading approvals, the Rights Equity Shares shall be debited from such temporary ISIN and credited to the new ISIN for the Rights Equity Shares and thereafter be available for trading and the temporary ISIN shall be permanently deactivated in the The listing and trading of the Rights Equity Shares issued pursuant to this Issue shall be based on the current

regulatory framework then applicable. Accordingly, any change in the regulatory regime would affect the listing and In case our Company fails to obtain listing or trading permission from the Stock Exchanges, we shall refund through verifiable means/unblock the respective ASBA Accounts, the entire monies received/blocked within seven days of

receipt of intimation from the Stock Exchanges, rejecting the application for listing of the Rights Equity Shares, and if any such money is not refunded/ unblocked within eight days after our Company becomes liable to repay it, our Company and every director of our Company who is an officer-in-default shall, on and from the expiry of the eighth day, be jointly and severally liable to repay that money with interest at rates prescribed under applicable law.

The present Issue being of less than Rs. 5,000 Lakhs, our Company shall submit the copy of the Letter of Offer with SEBI for information and dissemination on the website of SEBI for informative purposes as a gesture of good DISCLAIMER CLAUSE OF BSE (DESIGNATED STOCK EXCHANGE):

As required, a copy of the Letter of Offer has been submitted to the BSE Limited. The Disclaimer Clause as intimated by BSE Limited to us, post scrutiny of the Letter of Offer is set out below: BSE Limited ("the Exchange") has given vide its letter dated 17" January, 2024, permission to this Company to use the Exchange's name in this Letter of Offer as the stock exchange on which this Company's securities are proposed to be

granting the aforesaid permission to this Company. The Exchange does not in any manner 1. Warrant, certify or endorse the correctness or completeness of any of the contents of this Letter of Offer; or Warrant that this Company's securities will be listed or will continue to be listed on the Exchange; or

listed. The Exchange has scrutinized this Letter of Offer for its limited internal purpose of deciding on the matter of

3. Take any responsibility for the financial or other soundness of this Company, its promoters, its management or any scheme or project of this Company;

and it should not for any reason be deemed or construed that this Letter of Offer has been cleared or approved by the Exchange. Every person who desires to apply for or otherwise acquires any securities of this Company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason

DISPATCH AND AVAILABILITY OF ISSUE MATERIALS:

Our Company will send/ dispatch at least three days before the Issue Opening Date, the Abridged Letter of Offer, the Rights Entitlement Letter, Application Form and other issue material ("Issue Materials") only to the Eligible Equity Shareholders who have provided an Indian address to our Company and who are located in jurisdictions where the offer and sale of the Rights Entitlement or Rights Equity Shares is permitted under laws of such jurisdiction and does not result in and may not be construed as, a public offering in such jurisdictions. In case the Eligible Equity Shareholders have provided their valid e-mail address, the Issue Materials will be sent only to their valid e-mail address and in case the Eligible Equity Shareholders have not provided their e-mail address, then the Issue Materials will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Further, this Letter of Offer will be provided by the Registrar on behalf of our Company to the Eligible Equity Shareholders who have provided their Indian addresses to our Company and who make a request in this regard. In case the 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 the 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. Investors can access this Letter of Offer, the Abridged Letter of Offer and the Application Form (provided that the

Eligible Equity Shareholder is eligible to subscribe for the Rights Equity Shares under applicable securities laws) on the websites of: i. Our Company at;

ii. The Registrar at www.bigshreonline.com

MONITORING AGENCY: NOT APPLICABLE

Eligible Equity Shareholders who have not received the CAF may apply, along with the requisite application money, by using the CAF available on the websites above, or on plain paper, with the same details as per the CAF available online. Eliqible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar by entering their DP ID and Client ID or Folio Number (in case of Eligible Equity Shareholders holding Equity Shares in physical form) and PAN. The link for the same shall also be available on the website of our Company. Further, our Company will undertake all adequate steps to reach out the Eligible Equity Shareholders who have

FOR RISK FACTORS AND OTHER DETAILS, KINDLY REFER TO THE LETTER OF OFFER AND ALOF. OTHER IMPORTANT LINKS AND HELPLINE:

BANKER TO THE ISSUE AND REFUND BANK: KOTAK MAHINDRA LIMITED

provided their Indian address through other means, as may be feasible.

The Investors can visit following links for the below-mentioned purposes:

Frequently Asked Questions (FAQs) and online/ electronic dedicated investor helpdesk for guidance on the Application

process and resolution of difficulties faced by the Investors will be available on the website of the Registrar (www.bigshareonline.com). Further, helpline number provided by the Registrar for guidance on the Application process and resolution of difficulties is +91 022-6263-8200 Submission of self-attested PAN, client master sheet and demat account details by non-resident Eligible Equity

Shareholders: rightsissue@bigshareonline.com REGISTRAR TO THE ISSUE

Bigshare Services Private Limited Pinnacle Business Park, Office No S6-2, 6th, Mahakali Caves Rd, Next To Ahura Centre, Andheri East, Mumbai, Maharashtra 400093

SEBI Registration No: INR000001385

Tel: 022 - 6263 8200, Email: rightsissue@bigshareonline.com, Website: www.bigshareonline.com Contact Person: Mr. Jibu John,

Kotak Mahindra bank

Contact Person: Karan malik

E-mail: Karan.malik@kotak.com

⊘ kotak

Kotak Mahindra bank, drive in branch, Ahmedabad, Gujarat, 380054 Tel No.: 8605397948

BANKER TO AN ISSUE

For, Dipna Pharmachem Limited

Keyur Dipakkumar Shah

Managing Director

Date: 15th February, 2024 Place: Ahmedabad

considerations, to issue Equity Shares on a rights basis and has filed a Letter of Offer with Stock Exchange i.e. BSE

Limited. The Letter of Offer is available on the website of Stock Exchange where the Equity Shares are listed i.e. BSE Limited at www.bseindia.com and the website of the RTA i.e. Bigshare Services Private Limited a www.bigshareonline.com. Investors should note that investment in equity shares involves a high degree of risk and are requested to refer to the Letter of Offer including the section "Risk Factors" beginning on page 24 of the Letter of Offer This announcement has been prepared for publication in India and may not be released in the United States. This announcement does not constitute an offer of Rights Equity Shares for sale in any jurisdiction, including the United States, and any Rights Equity Shares described in this announcement may not be offered or sold in the United States absent registration under the US Securities Act of 1933, as amended, or an exemption from registration. There will be no public offering of Rights Equity Shares in the United States.

Disclaimer: Our Company is proposing, subject to receipt of requisite approvals, market conditions and othe

This advertisement is for information purposes only and does not constitute an offer or an invitation or a recommendation to purchase, to hold or sell securities. This is not an announcement or the offer document. All capitalized terms used herein and not defined herein shall have the meaning assigned to them in the letter of offer dated 15th February, 2024 the "Letter of Offer" or ("LOF") filed with the BSE Limited ("BSE") and submitted with the Securities and Exchange Board of India ("SEBI") for information and dissemination.

DIPNA PHARMACHEM LIMITED

Our Company was originally incorporated as "Dipan Pharmachem Private Limited" under the provisions of Companies Act, 1956 vide Certificate of Incorporate Identification Number U24100GJ2011PTC066400 issued by the Registrar of Companies, Gujarat, Dadra and Nagar Havelli. Subsequently, the name of Company was changed to "Dipna Pharmachem Private Limited" and a fresh certificate of incorporation was issued by Registrar of Company was converted from Private Limited to Public Limited Company pursuant to a special resolution passed by our shareholders at the EGM held on May 13, 2022 and consequently the name of our Company was changed as "Dipna Pharmachem Limited" and a fresh certificate of incorporation was issued by the Registrar of Companies, Ahmedabad dated May 25, 2022. For further details, please refer the chapter titled "History and Certain Corporate Matters" beginning on page 79 of this Letter of Offer. The CIN of the Company is L24100GJ2011PLC066400

Corporate Identification Number: L24100GJ2011PLC066400

Registered Office: A/211, Siddhi Vinayak Complex, Near D.A.V. School, Makarba, Ahmedabad - 380 055, Gujarat; Contact No.: +91-98980-66121; Email: dharachem99@yahoo.in; Website: www.dipnapharmachem.com;

PROMOTER OF OUR COMPANY: MR. KEYUR DIPAKKUMAR SHAH

ISSUE PROGRAMME

ISSUE OPENS ON

LAST DATE FOR MARKET RENUNCIATION*

ISSUE CLOSES ON#

7th MARCH, 2024

26th FEBRUARY, 2024

* Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in 8. Number of additional Rights Equity Shares applied for, if any;

such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the

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. ISSUE OF UPTO 1,29,67,500# FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF RS. 10.00/- EACH ("EQUITY SHARES") OF DIPNA PHARMACHEM LIMITED ("DPL" OR "DIPNA" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF RS. 10.00/- PER EQUITY SHARE ("ISSUE PRICE"), AGGREGATING UPTO RS. 12,96,75,000/ ON A RIGHTS BASIS TO THE EXISTING EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 13 RIGHTS EQUITY SHARES FOR EVERY 12 FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY ON THE RECORD DATE, I.E. 12TH FEBRUARY, 2024 (THE "RECORD DATE")

THE ISSUE PRICE IS EQUAL TO FACE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, PLEASE SEE THE

CHAPTER TITLED "TERMS OF THE ISSUE" ON PAGE 145 OF THIS LETTER OF OFFER #Equity shares which are offered through the rights issue are Maximum no. of shares will be issued.

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

ASBA

*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 read section on ASBA below.

In accordance with SEBI circular, bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, bearing reference number SEBI/HO/CFD/CIR/CFD/DIL/67/2020 dated April 21, 2020, SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020, and SEBI circular bearing reference number SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020 (Collectively hereafter referred to as "SEBI Rights Issue Circulars*) and SEBI circular SEBI/CFD/DIL/ASBA/1/2009/30/12 dated December 30, 2009, SEBI circular CIR/CFD/DIL/1/2011 dated April 29, 2011 and the SEBI circular, bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020 (Collectively hereafter 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. Please note that in accordance 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 or our Company at least two working days prior to the Issue Closing Date i.e. 5" March, 2024, to enable the credit of their Rights Entitlements in their respective dema accounts at least one day before the Issue Closing Date i.e. 6° March, 2024. To update respective email addresses mobile numbers in the records maintained by the Registrar or us Company, Eligible Equity Shareholders should visit

Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have opened the demat accounts after the Record Date, shall adhere to procedure for participating in this Issue mentioned on page 151

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 Registral shall be credited in a demat suspense escrow account opened by our Company namely DIPNA PHARMACHEM LIMITED RIGHTS ISSUE SUSPENSE ESCROW DEMAT ACCOUNT (Account Number - 1204370003016151)

Please note that if Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date have no provided the details of their demat accounts to our Company or to the Registrar, they are required to provide their demai account details to our Company or the Registrar not later than 2 (Two) working days prior to the Issue Closing Date, i.e. 5° March, 2024 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, i.e., 6th March, 2024.

PROCEDURE FOR APPLICATION: In accordance with 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 no. 149 of this Letter of Offer.

PROCEDURE FOR APPLICATION THROUGH THE ASBA PROCESS: Investors desiring to make an Application in this issue through ASBA process, may submit the Application Form to the Designated Branch of the SCSBs or online/ electronic Application through the website of the SCSBs (if made available by such SCSBs) for authorizing such SCSBs 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 a authorization to the SCSBs, 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.

APPLICATION BY ELIGIBLE EQUITY SHAREHOLDERS HOLDING EQUITY SHARES IN PHYSICAL FORM: 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 or our Company at least two working days prior to the Issue Closing Date i.e. 5th March, 2024, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date i.e

Prior to the Issue Opening Date, the Rights Entitlements of those resident Eligible Equity Shareholders, among other who hold Equity Shares in physical form, and whose demat account details are not available with our Company or th Registrar, shall be credited in a demat suspense escrow account opened by our Company. To update respective emai addresses/ mobile numbers in the records maintained by the Registrar or us Company, Eligible Equity Shareholders

ALLOTMENT OF THE RIGHTS EQUITY SHARES IN DEMATERIALIZED FORM: PLEASE NOTE THAT THE RIGH EQUITY SHARES APPLIED FOR IN THIS ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO THE SAME DEPOSITORY ACCOUNT IN WHICH OUR EQUITY SHARES ARE HELD BY SUCH INVESTOR ON THE RECORD DATE i.e. MONDAY, FEEBRUARY 12, 2024.

DISPATCH OF THE ABRIDGED LETTER OF OFFER ("ALOF") AND APPLICATION FORM: The Dispatch of the ALOF, to Rights Entitlement letter and Application Form for the Issue has been completed in electronic mode through email on 16" February, 2024 and physically through registered post on 20" February, 2024 by the Registrar to the Issue. CREDIT OF RIGHTS ENTITLEMENTS IN DEMAT ACCOUNTS OF ELIGIBLE EQUITY SHAREHOLDERS:

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 "DIPNA PHARMACHEM LIMITED RIGHTS ISSUE SUSPENSE ESCROW DEMAT 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 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 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 5° March, 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 i.e. 6" March, 2024, to enable such Eligible Equity Shareholders to make an application in this Issue, and this communication shall serve as an intimation

their demat account, details of which have been provided to our Company or the Registrar account is active to facilitate the aforementioned transfer. APPLICATIONS 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 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 SCSBs for authorizing such SCSBs to block Application Money in the said bank account maintained with the same SCSBs. 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.

to such Eligible Equity Shareholders in this regard. Such Eligible Equity Shareholders are also requested to ensure tha

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 orde and as per specimen recorded with his bank, must reach the office of the Designated Branch of SCSBs before the Issue Closing Date and should contain the following particulars:

- Name of our Company, being Dipna Pharmachem 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.:
- Allotment option only dematerialised form; Number of Rights Equity Shares entitled to:
- Number of Equity Shares held as on Record Date;

- Contact Person: Mr. Keyur Dipakkumar Shah, Managing Director

4th MARCH, 2024

- Total Application Money paid at the rate of Rs. 10.00/- per Rights Equity Share;

9. Total number of Rights Equity Shares applied for;

- 11. Details of the ASBA Account such as the account number, name, address and branch of the relevant SCSBs; 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 SCSBs with which the
- account is maintained: 13. 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; 14. Authorisation to the Designated Branch of the SCSBs 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 SCSBs); and
- 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 US 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 the territories or possessions thereof (the "United States"), except pursuant to an exemption from, 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 in offshore transactions outside the United States in compliance with Regulation S under the US Securities Act ("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."

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. If we confirm that I am/ we are (a) not in the United States and eligible to subscribe for the Rights Equity Shares under applicable securities laws, (b) complying with laws of jurisdictions applicable to such person in connection with the Issue, and (c) understand that neither the Company, nor the Registrar or any other person acting on behalf of the Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who the Company, the Registrar or any other person acting on behalf of the Company have reason to believe is in the United States or is outside of India and United States and ineligible to participate in this Issue under the securities laws of their jurisdiction."

"I/ we understand that the Issue is not, and under no circumstances is to be construed as, an offering of any Rights

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

"I/we hereby make the representations, warranties, acknowledgments and agreements set forth in the section of th

"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 from, or in a transaction not subject to, the registration requirements of the US Securities

"I/ We acknowledge that we, 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, including cases where an Investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected.

Investors are requested to strictly adhere to these instructions. Failure to do so could result in an application being rejected, with our Company and the Registrar not having any liability to the Investor. The plain paper Application format will be available on the website of the Registrar at www.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 Investors' ASBA Accounts on or before the Issue Closing Date.

LAST DATE FOR APPLICATION:

The last date for submission of the duly filled in the Application Form or a plain paper Application is 7° March, 2024 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 SCSBs, uploaded with the Stock Exchanges and the Application Money is not blocked with the SCSBs 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 this 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 heading "Terms of the Issue - Basis of Allotment" on page 167 of Letter of Offer.

Please note that on the Issue Closing Date, Applications through ASBA process will be uploaded until 5:00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges. Please ensure that the Application Form and necessary details are filled in. In place of Application number, Investors can mention the reference number of the email received from Registrar informing about their Rights Entitlement or last eight digits of the demat account Alternatively, SCSBs may mention their internal reference number in place of application number.

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. 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 o

before the Issue Closing Date shall lapse and shall be extinguished after the Issue Closing Date.

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, 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 INEOMC420013 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 The Rights Entitlements are tradable in dematerialized form only. The market lot for trading of Rights Entitlements is

one Rights Entitlement. The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from 26" February, 2024 to 4" March, 2024 (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 INEOMC420013 and indicating the details of the Rights Entitlements they intend to trade. The Investors can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account. The On Market Renunciation shall take place electronically on secondary market platform of BSE Limited under

automatic order matching mechanism and on 'T+2 rolling settlement bases, where 'T' refers to the date of trading. The transactions will be settled on trade-for-trade basis. Upon execution of the order, the stockbroker will issue a contract note in accordance with the requirements of the Stock Exchanges.

(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

Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the

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 INEOMC420013, 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

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 KINDLY NOTE THAT AFTER PURCHASING THE RIGHTS ENTITLEMENTS THROUGH ON MARKET

RENUNCIATION/ OFF MARKET RENUNCIATION, AN APPLICATION HAS TO BE MADE FOR SUBSCRIBING THE RIGHTS EQUITY SHARES. IF NO APPLICATION IS MADE BY THE PURCHASER OF RIGHTS ENTITLEMENTS ON OR BEFORE 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 PURCHASED FROM MARKET AND THE PURCHASER WILL LOOSE THE AMOUNT PAID TO ACQUIRE SUCH RIGHTS ENTITLEMENTS FOR PROCEDURE OF APPLICATION BY SHAREHOLDERS WHO HAVE PURCHASED THE RIGHT ENTITLEMENT

THROUGH ON MARKET RENUNCIATION/ OFF MARKET RENUNCIATION, PLEASE REFER TO THE HEADING TITLED "PROCEDURE FOR APPLICATION THROUGH THE ASBA PROCESS" ON PAGE 149 OF THE LETTER OF OFFER

Listing and trading of the Equity Shares to be issued pursuant to this Issue Subject to receipt of the listing and trading approvals, the Rights Equity Shares proposed to be issued on a rights basis

shall be listed and admitted for trading on the Stock Exchanges. Unless otherwise permitted by the SEBI ICDR Regulations, the Rights Equity Shares allotted pursuant to this Issue will be listed as soon as practicable and all steps for completion of necessary formalities for listing and commencement of trading in the Rights Equity Shares will be taken within such period prescribed under the SEBI ICDR Regulations. Our Company has received in-principal approval from BSE Limited through letter bearing reference number LOD/RIGHT/AB/FIP/1109/2023-24 dated January 17, 2024. Our Company will apply to the Stock Exchange for final approvals for the listing and trading of the Rights Equity Shares subsequent to their Allotment. No assurance can be given regarding the active or sustained trading in the Rights Equity Shares or the price at which the Rights Equity Shares offered under this Issue will trade after the listing

For an applicable period, the trading of the Rights Equity Shares would be suspended under the applicable law. The process of corporate action for crediting the fully paid-up Rights Equity Shares to the Investors' demat accounts, may take such time as is customary or as prescribed under applicable law. The existing Equity Shares are listed and traded on BSE Limited (Scrip Id: DPT and Scrip Code: 543594) under the ISIN:

INEOMC420013. The Rights Equity Shares shall be credited to a temporary ISIN which will be frozen until the receipt of the final listing/ trading approvals from the Stock Exchange. Upon receipt of such listing and trading approvals, the Rights Equity Shares shall be debited from such temporary ISIN and credited to the new ISIN for the Rights Equity Shares and thereafter be available for trading and the temporary ISIN shall be permanently deactivated in the

The listing and trading of the Rights Equity Shares issued pursuant to this Issue shall be based on the current regulatory framework then applicable. Accordingly, any change in the regulatory regime would affect the listing and In case our Company fails to obtain listing or trading permission from the Stock Exchanges, we shall refund through

verifiable means/unblock the respective ASBA Accounts, the entire monies received/blocked within seven days of receipt of intimation from the Stock Exchanges, rejecting the application for listing of the Rights Equity Shares, and if any such money is not refunded/ unblocked within eight days after our Company becomes liable to repay it, our Company and every director of our Company who is an officer-in-default shall, on and from the expiry of the eighth day, be jointly and severally liable to repay that money with interest at rates prescribed under applicable law.

SEBI for information and dissemination on the website of SEBI for informative purposes as a gesture of good

DISCLAIMER CLAUSE OF BSE (DESIGNATED STOCK EXCHANGE): As required, a copy of the Letter of Offer has been submitted to the BSE Limited. The Disclaimer Clause as intimated by

The present Issue being of less than Rs. 5,000 Lakhs, our Company shall submit the copy of the Letter of Offer with

BSE Limited to us, post scrutiny of the Letter of Offer is set out below: BSE Limited ("the Exchange") has given vide its letter dated 17" January, 2024, permission to this Company to use the Exchange's name in this Letter of Offer as the stock exchange on which this Company's securities are proposed to be listed. The Exchange has scrutinized this Letter of Offer for its limited internal purpose of deciding on the matter of

granting the aforesaid permission to this Company. The Exchange does not in any manner: 1. Warrant, certify or endorse the correctness or completeness of any of the contents of this Letter of Offer; or

Warrant that this Company's securities will be listed or will continue to be listed on the Exchange; or 3. Take any responsibility for the financial or other soundness of this Company, its promoters, its management or any

scheme or project of this Company; and it should not for any reason be deemed or construed that this Letter of Offer has been cleared or approved by the

Exchange. Every person who desires to apply for or otherwise acquires any securities of this Company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason

DISPATCH AND AVAILABILITY OF ISSUE MATERIALS:

Our Company will send/ dispatch at least three days before the Issue Opening Date, the Abridged Letter of Offer, the Rights Entitlement Letter, Application Form and other issue material ("Issue Materials") only to the Eligible Equity Shareholders who have provided an Indian address to our Company and who are located in jurisdictions where the offer and sale of the Rights Entitlement or Rights Equity Shares is permitted under laws of such jurisdiction and does not result in and may not be construed as, a public offering in such jurisdictions. In case the Eligible Equity Shareholders have provided their valid e-mail address, the Issue Materials will be sent only to their valid e-mail address and in case the Eligible Equity Shareholders have not provided their e-mail address, then the Issue Materials will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Further, this Letter of Offer will be provided by the Registrar on behalf of our Company to the Eligible Equity Shareholders who have provided their Indian addresses to our Company and who make a request in this regard. In case the 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 the 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.

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

i. Our Company at:

ii. The Registrar at www.bigshreonline.com; Eligible Equity Shareholders who have not received the CAF may apply, along with the requisite application money, by

using the CAF available on the websites above, or on plain paper, with the same details as per the CAF available online. Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar by entering their DP ID and Client ID or Folio Number (in case of Eligible Equity Shareholders holding Equity Shares in physical form) and PAN. The link for the same shall also be available on the website of our Company. Further, our Company will undertake all adequate steps to reach out the Eligible Equity Shareholders who have

MONITORING AGENCY: NOT APPLICABLE FOR RISK FACTORS AND OTHER DETAILS. KINDLY REFER TO THE LETTER OF OFFER AND ALOF.

provided their Indian address through other means, as may be feasible.

BANKER TO THE ISSUE AND REFUND BANK: KOTAK MAHINDRA LIMITED

OTHER IMPORTANT LINKS AND HELPLINE:

The Investors can visit following links for the below-mentioned purposes: Frequently Asked Questions (FAQs) and online/electronic dedicated investor helpdesk for guidance on the Application

process and resolution of difficulties faced by the Investors will be available on the website of the Registrar (www.bigshareonline.com). Further, helpline number provided by the Registrar for guidance on the Application process and resolution of difficulties is +91 022-6263-8200 Submission of self-attested PAN, client master sheet and demat account details by non-resident Eligible Equity

Shareholders: rightsissue@bigshareonline.com

Bigshare Services Private Limited

REGISTRAR TO THE ISSUE



kotak

Pinnacle Business Park, Office No S6-2, 6th, Mahakali Caves Rd, Next To Ahura Centre, Andheri East, Mumbai, Maharashtra 400093 Tel: 022 - 6263 8200, Email: rightsissue@bigshareonline.com,

Contact Person: Mr. Jibu John, SEBI Registration No: INR000001385

Website: www.bigshareonline.com

Kotak Mahindra bank Tel No.: 8605397948

New Delhi

Kotak Mahindra bank, drive in branch, Ahmedabad, Gujarat, 380054 Contact Person: Karan malik E-mail: Karan.malik@kotak.com

BANKER TO AN ISSUE

For, Dipna Pharmachem Limited

Date: 15th February, 2024 Place: Ahmedabad

Keyur Dipakkumar Shah Managing Director

Disclaimer: Our Company is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to issue Equity Shares on a rights basis and has filed a Letter of Offer with Stock Exchange i.e. BSE Limited. The Letter of Offer is available on the website of Stock Exchange where the Equity Shares are listed i.e. BSE Limited at www.bseindia.com and the website of the RTA i.e. Bigshare Services Private Limited at www.bigshareonline.com. Investors should note that investment in equity shares involves a high degree of risk and are requested to refer to the Letter of Offer including the section "Risk Factors" beginning on page 24 of the Letter of Offer. This announcement has been prepared for publication in India and may not be released in the United States. This announcement does not constitute an offer of Rights Equity Shares for sale in any jurisdiction, including the United States, and any Rights Equity Shares described in this announcement may not be offered or sold in the United States absent registration under the US Securities Act of 1933, as amended, or an exemption from registration. There will be no public offering of Rights Equity Shares in the United States.

Number of Rights Equity Shares applied for within the Rights Entitlements; inancialexp.epapr.in

15

This advertisement is for information purposes only and does not constitute an offer or an invitation or a recommendation to purchase, to hold or sell securities. This is not an announcement or the offer document. All capitalized terms used herein and not defined herein shall have the meaning assigned to them in the letter of offer dated 15th February, 2024 the "Letter of Offer" or ("LOF") filed with the BSE Limited ("BSE") and submitted with the Securities and Exchange Board of India ("SEBI") for information and dissemination.

DIPNA PHARMACHEM LIMITED

Our Company was originally incorporated as "Dipan Pharmachem Private Limited" under the provisions of Companies Act, 1956 vide Certificate of Incorporate Identification Number U24100GJ2011PTC066400 issued by the Registrar of Companies, Gujarat, Dadra and Nagar Havelli. Subsequently, the name of Company was changed to "Dipna Pharmachem Private Limited" and a fresh certificate of incorporation was issued by Registrar of Company was converted from Private Limited to Public Limited Company pursuant to a special resolution passed by our shareholders at the EGM held on May 13, 2022 and consequently the name of our Company was changed as "Dipna Pharmachem Limited" and a fresh certificate of incorporation was issued by the Registrar of Companies. Ahmedabad dated May 25, 2022. For further details, please refer the chapter titled "History and Certain Corporate Matters" beginning on page 79 of this Letter of Offer. The CIN of the Company is L24100GJ2011PLC066400

Corporate Identification Number: L24100GJ2011PLC066400

Registered Office: A/211, Siddhi Vinayak Complex, Near D.A.V. School, Makarba, Ahmedabad - 380 055, Gujarat; Contact No.: +91-98980-66121; Email: dharachem99@yahoo.in; Website: www.dipnapharmachem.com; Contact Person: Mr. Keyur Dipakkumar Shah, Managing Director

ISSUE PROGRAMME

ISSUE OPENS ON

LAST DATE FOR MARKET RENUNCIATION*

ISSUE CLOSES ON#

7th MARCH, 2024

26th FEBRUARY, 2024

* Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in 8. Number of additional Rights Equity Shares applied for, if any: such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the

Our Board or a duly authorized committee thereof will have the right to extend the Issue period as it may determine

Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date. ISSUE OF UPTO 1,29,67,500# FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF RS. 10.00/- EACH ("EQUITY SHARES") OF DIPNA PHARMACHEM LIMITED ("DPL" OR "DIPNA" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF RS. 10.00/- PER EQUITY SHARE ("ISSUE PRICE"), AGGREGATING UPTO RS. 12,96,75,000/ ON A RIGHTS BASIS TO THE EXISTING EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 13 RIGHTS EQUITY SHARES FOR EVERY 12 FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY ON THE RECORD DATE, I.E. 12TH FEBRUARY, 2024 (THE "RECORD DATE") THE ISSUE PRICE IS EQUAL TO FACE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, PLEASE SEE THE

#Equity shares which are offered through the rights issue are Maximum no. of shares will be issued.

CHAPTER TITLED "TERMS OF THE ISSUE" ON PAGE 145 OF THIS LETTER OF OFFER.

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 read section on ASBA below. In accordance with SEBI circular, bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22. 2020, bearing reference number SEBI/HO/CFD/CIR/CFD/DIL/67/2020 dated April 21, 2020, SEBI circular bearing

reference number SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020, and SEBI circular bearing reference number SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020 (Collectively hereafter referred to as "SEBI Rights Issue Circulars*) and SEBI circular SEBI/CFD/DIL/ASBA/1/2009/30/12 dated December 30, 2009, SEBI circular CIR/CFD/DIL/1/2011 dated April 29, 2011 and the SEBI circular, bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020 (Collectively hereafter 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. Please note that in accordance 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 and 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 i.e. 5* March, 2024, to enable the credit of their Rights Entitlements in their respective dema accounts at least one day before the Issue Closing Date i.e. 6º March, 2024. To update respective email addresses mobile numbers in the records maintained by the Registrar or us Company, Eligible Equity Shareholders should visit

Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have opened the demat accounts after the Record Date, shall adhere to procedure for participating in this Issue mentioned on page 151

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 namely DIPNA PHARMACHEM LIMITED RIGHTS ISSUE SUSPENSE ESCROW DEMAT ACCOUNT (Account Number - 1204370003016151)

Please note that if Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date have no provided the details of their demat accounts to our Company or to the Registrar, they are required to provide their dema account details to our Company or the Registrar not later than 2 (Two) working days prior to the Issue Closing Date, i.e. 5° March, 2024 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, i.e., 6" March, 2024.

PROCEDURE FOR APPLICATION: In accordance with 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 no. 149 of this Letter of Offer. PROCEDURE FOR APPLICATION THROUGH THE ASBA PROCESS: Investors desiring to make an Application in thi

issue through ASBA process, may submit the Application Form to the Designated Branch of the SCSBs or online, electronic Application through the website of the SCSBs (if made available by such SCSBs) for authorizing such SCSBs 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

authorization to the SCSBs, 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 BY ELIGIBLE EQUITY SHAREHOLDERS HOLDING EQUITY SHARES IN PHYSICAL FORM: 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 o subscribing to Rights 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 i.e. 5" March, 2024, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date i.e

Prior to the Issue Opening Date, the Rights Entitlements of those resident Eligible Equity Shareholders, among other 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. To update respective emai addresses/ mobile numbers in the records maintained by the Registrar or us Company, Eligible Equity Shareholders

ALLOTMENT OF THE RIGHTS EQUITY SHARES IN DEMATERIALIZED FORM: PLEASE NOTE THAT THE RIGH EQUITY SHARES APPLIED FOR IN THIS ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO THI SAME DEPOSITORY ACCOUNT IN WHICH OUR EQUITY SHARES ARE HELD BY SUCH INVESTOR ON THE RECORI DATE i.e. MONDAY, FEEBRUARY 12, 2024.

DISPATCH OF THE ABRIDGED LETTER OF OFFER ("ALOF") AND APPLICATION FORM: The Dispatch of the ALOF, the Rights Entitlement letter and Application Form for the Issue has been completed in electronic mode through email or

16" February, 2024 and physically through registered post on 20" February, 2024 by the Registrar to the Issue. CREDIT OF RIGHTS ENTITLEMENTS IN DEMAT ACCOUNTS OF ELIGIBLE EQUITY SHAREHOLDERS:

The credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialized form only. Prior to t

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 "DIPNA PHARMACHEM LIMITED RIGHTS ISSUE SUSPENSE ESCROW DEMAT 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 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 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 5" March, 2024 to enable the credit of their Rights Entitlements by way of transfer from the demat suspense escrov account to their demat account at least one day before the Issue Closing Date i.e. 6º March, 2024, 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. APPLICATIONS 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 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 o the SCSBs for authorizing such SCSBs to block Application Money in the said bank account maintained with the same SCSBs. 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 bank, must reach the office of the Designated Branch of SCSBs before the Issue Closing Date and should contain the following particulars:

Name of our Company, being Dipna Pharmachem Limited;

in an aced exps Expresinates applied for within the Rights Entitlements;

- 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);
- Number of Equity Shares held as on Record Date;
- Number of Rights Equity Shares entitled to;
- Allotment option only dematerialised form;
- Registered Folio Number/DP and Client ID No.:

PROMOTER OF OUR COMPANY: MR. KEYUR DIPAKKUMAR SHAH

4th MARCH, 2024

- Total number of Rights Equity Shares applied for:
- Total Application Money paid at the rate of Rs. 10.00/- per Rights Equity Share;
- Details of the ASBA Account such as the account number, name, address and branch of the relevant SCSBs;
- from time to time but not exceeding 30 (thirty) days from the Issue Opening Date (inclusive of the Issue Opening 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 SCSBs with which the account is maintained:
 - 13. 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;
 - the ASBA Account; Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as

Authorisation to the Designated Branch of the SCSBs to block an amount equivalent to the Application Money in

they appear in the records of the SCSBs); and 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 US 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 the territories of possessions thereof (the "United States"), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act. If we understand the Rights Equity Shares referred to in this application are being offered and sold in offshore transactions outside the United States in compliance with Regulation S under the US Securities Act ("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."

"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. I/ we confirm that I am/ we are (a) not in the United States and eligible to subscribe for the Rights Equity Shares under applicable securities laws, (b) complying with laws of jurisdictions applicable to such person in connection with the Issue, and (c) understand that neither the Company, nor the Registrar or any other person acting on behalf of the Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who the Company, the Registrar or any other person acting on behalf of the Company have reason to believe is in the United States or is outside of India and 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 iurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation. I/ We satisfy, and each account for which I/ we are acting satisfies, (a) all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of my/our residence, and (b) is eligible to subscribe and is subscribing for the Rights Equity Shares and Rights ". Entitlements in compliance with applicable securities and other laws of our jurisdiction of residence." "I/we hereby make the representations, warranties, acknowledgments and agreements set forth in the section of th

"I/ We understand and agree that the Rights Entitlements and Rights Equity Shares may not be reoffered, resolu

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 "I/ We acknowledge that we, 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 per taining to Rights Entitlements credited to

the same demat account or in demat suspense escrow account, including cases where an Investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected. Investors are requested to strictly adhere to these instructions. Failure to do so could result in an application being rejected, with our Company and the Registrar not having any liability to the Investor. The plain paper Application formal

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

LAST DATE FOR APPLICATION:

The last date for submission of the duly filled in the Application Form or a plain paper Application is 7° March, 2024 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 SCSBs, uploaded with the Stock Exchanges and the Application Money is not blocked with the SCSBs 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 this 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 heading "Terms of the Issue - Basis of Allotment" on page 167 of Letter of Offer.

Please note that on the Issue Closing Date, Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges. Please ensure that the Application Form and necessary details are filled in. In place of Application number, Investors can mention the reference number of the email received from Registrar informing about their Rights Entitlement or last eight digits of the demat account Alternatively, SCSBs may mention their internal reference number in place of application number.

PROCEDURE FOR RENUNCIATION OF RIGHTS ENTITLEMENTS:

will be available on the website of the Registrar at www.bigshareonline.com.

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. 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 o before the Issue Closing Date shall lapse and shall be extinguished after the Issue Closing Date.

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

In this regard, 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 INEOMC420013 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

The Rights Entitlements are tradable in dematerialized form only. The market lot for trading of Rights Entitlements is one Rights Entitlement. The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from 26" February, 2024 to 4" March, 2024 (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 INEOMC420013 and indicating the details of the Rights Entitlements they intend to trade. The Investors can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

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

(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 Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in

such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the 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 INEOMC420013, 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 The instructions for transfer of Rights Entitlements can be issued during the working hours of the depository

the NSDL and CDSL from time to time. INVESTORS TO KINDLY NOTE THAT AFTER PURCHASING THE RIGHTS ENTITLEMENTS THROUGH ON MARKET RENUNCIATION/ OFF MARKET RENUNCIATION, AN APPLICATION HAS TO BE MADE FOR SUBSCRIBING THE RIGHTS EQUITY SHARES. IF NO APPLICATION IS MADE BY THE PURCHASER OF RIGHTS ENTITLEMENTS ON OR BEFORE 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 PURCHASED FROM MARKET AND THE PURCHASER WILL LOOSE THE AMOUNT PAID TO ACQUIRE SUCH RIGHTS ENTITLEMENTS.

FOR PROCEDURE OF APPLICATION BY SHAREHOLDERS WHO HAVE PURCHASED THE RIGHT ENTITLEMENT THROUGH ON MARKET RENUNCIATION/ OFF MARKET RENUNCIATION, PLEASE REFER TO THE HEADING TITLED "PROCEDURE FOR APPLICATION THROUGH THE ASBA PROCESS" ON PAGE 149 OF THE LETTER OF OFFER.

Subject to receipt of the listing and trading approvals, the Rights Equity Shares proposed to be issued on a rights basis

Listing and trading of the Equity Shares to be issued pursuant to this Issue

shall be listed and admitted for trading on the Stock Exchanges. Unless otherwise permitted by the SEBI ICDR Regulations, the Rights Equity Shares allotted pursuant to this Issue will be listed as soon as practicable and all steps for completion of necessary formalities for listing and commencement of trading in the Rights Equity Shares will be taken within such period prescribed under the SEBI ICDR Regulations. Our Company has received in-principal approval from BSE Limited through letter bearing reference number LOD/RIGHT/AB/FIP/1109/2023-24 dated January 17, 2024. Our Company will apply to the Stock Exchange for final approvals for the listing and trading of the Rights Equity Shares subsequent to their Allotment. No assurance can be given regarding the active or sustained trading in the Rights Equity Shares or the price at which the Rights Equity Shares offered under this Issue will trade after the listing

For an applicable period, the trading of the Rights Equity Shares would be suspended under the applicable law. The process of corporate action for crediting the fully paid-up Rights Equity Shares to the Investors' demat accounts, may take such time as is customary or as prescribed under applicable law. The existing Equity Shares are listed and traded on BSE Limited (Scrip Id: DPT and Scrip Code: 543594) under the ISIN:

INEOMC420013. The Rights Equity Shares shall be credited to a temporary ISIN which will be frozen until the receipt of the final listing/ trading approvals from the Stock Exchange. Upon receipt of such listing and trading approvals, the Rights Equity Shares shall be debited from such temporary ISIN and credited to the new ISIN for the Rights Equity Shares and thereafter be available for trading and the temporary ISIN shall be permanently deactivated in the The listing and trading of the Rights Equity Shares issued pursuant to this Issue shall be based on the current

regulatory framework then applicable. Accordingly, any change in the regulatory regime would affect the listing and In case our Company fails to obtain listing or trading permission from the Stock Exchanges, we shall refund through verifiable means/unblock the respective ASBA Accounts, the entire monies received/blocked within seven days of

receipt of intimation from the Stock Exchanges, rejecting the application for listing of the Rights Equity Shares, and if any such money is not refunded/ unblocked within eight days after our Company becomes liable to repay it, our Company and every director of our Company who is an officer-in-default shall, on and from the expiry of the eighth day, be jointly and severally liable to repay that money with interest at rates prescribed under applicable law.

The present Issue being of less than Rs. 5,000 Lakhs, our Company shall submit the copy of the Letter of Offer with SEBI for information and dissemination on the website of SEBI for informative purposes as a gesture of good

DISCLAIMER CLAUSE OF BSE (DESIGNATED STOCK EXCHANGE): As required, a copy of the Letter of Offer has been submitted to the BSE Limited. The Disclaimer Clause as intimated by BSE Limited to us, post scrutiny of the Letter of Offer is set out below:

BSE Limited ("the Exchange") has given vide its letter dated 17" January, 2024, permission to this Company to use the Exchange's name in this Letter of Offer as the stock exchange on which this Company's securities are proposed to be listed. The Exchange has scrutinized this Letter of Offer for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Company. The Exchange does not in any manner 1. Warrant, certify or endorse the correctness or completeness of any of the contents of this Letter of Offer; or

Warrant that this Company's securities will be listed or will continue to be listed on the Exchange; or 3. Take any responsibility for the financial or other soundness of this Company, its promoters, its management or any

scheme or project of this Company; and it should not for any reason be deemed or construed that this Letter of Offer has been cleared or approved by the

Exchange. Every person who desires to apply for or otherwise acquires any securities of this Company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason

DISPATCH AND AVAILABILITY OF ISSUE MATERIALS: Our Company will send/ dispatch at least three days before the Issue Opening Date, the Abridged Letter of Offer, the

Rights Entitlement Letter, Application Form and other issue material ("Issue Materials") only to the Eligible Equity Shareholders who have provided an Indian address to our Company and who are located in jurisdictions where the offer and sale of the Rights Entitlement or Rights Equity Shares is permitted under laws of such jurisdiction and does not result in and may not be construed as, a public offering in such jurisdictions. In case the Eligible Equity Shareholders have provided their valid e-mail address, the Issue Materials will be sent only to their valid e-mail address and in case the Eligible Equity Shareholders have not provided their e-mail address, then the Issue Materials will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Further, this Letter of Offer will be provided by the Registrar on behalf of our Company to the Eligible Equity Shareholders who have provided their Indian addresses to our Company and who make a request in this regard. In case the 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 the 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. Investors can access this Letter of Offer, the Abridged Letter of Offer and the Application Form (provided that the

Eligible Equity Shareholder is eligible to subscribe for the Rights Equity Shares under applicable securities laws) on the websites of: i. Our Company at;

ii. The Registrar at www.bigshreonline.com

Eligible Equity Shareholders who have not received the CAF may apply, along with the requisite application money, by using the CAF available on the websites above, or on plain paper, with the same details as per the CAF available online. Eliqible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar by entering their DP ID and Client ID or Folio Number (in case of Eligible Equity Shareholders holding Equity Shares in physical form) and PAN. The link for the same shall also be available on the website of our Company. Further, our Company will undertake all adequate steps to reach out the Eligible Equity Shareholders who have

BANKER TO THE ISSUE AND REFUND BANK: KOTAK MAHINDRA LIMITED MONITORING AGENCY: NOT APPLICABLE

OTHER IMPORTANT LINKS AND HELPLINE:

provided their Indian address through other means, as may be feasible.

The Investors can visit following links for the below-mentioned purposes:

FOR RISK FACTORS AND OTHER DETAILS, KINDLY REFER TO THE LETTER OF OFFER AND ALOF.

Frequently Asked Questions (FAQs) and online/ electronic dedicated investor helpdesk for guidance on the Application process and resolution of difficulties faced by the Investors will be available on the website of the Registrar (www.bigshareonline.com). Further, helpline number provided by the Registrar for guidance on the Application process and resolution of difficulties is +91 022-6263-8200

Submission of self-attested PAN, client master sheet and demat account details by non-resident Eligible Equity Shareholders: rightsissue@bigshareonline.com REGISTRAR TO THE ISSUE

Bigshare Services Private Limited Pinnacle Business Park, Office No S6-2, 6th, Mahakali Caves Rd, Next To Ahura Centre, Andheri

East, Mumbai, Maharashtra 400093 Tel: 022 - 6263 8200, Email: rightsissue@bigshareonline.com, Website: www.bigshareonline.com Contact Person: Mr. Jibu John,

SEBI Registration No: INR000001385

E-mail: Karan.malik@kotak.com

⊘ kotak

Kotak Mahindra bank Kotak Mahindra bank, drive in branch, Ahmedabad, Gujarat, 380054

BANKER TO AN ISSUE

Tel No.: 8605397948 Contact Person: Karan malik

For, Dipna Pharmachem Limited

Keyur Dipakkumar Shah

Managing Director

Date: 15th February, 2024 Place: Ahmedabad

Disclaimer: Our Company is proposing, subject to receipt of requisite approvals, market conditions and othe considerations, to issue Equity Shares on a rights basis and has filed a Letter of Offer with Stock Exchange i.e. BSE Limited. The Letter of Offer is available on the website of Stock Exchange where the Equity Shares are listed i.e. BSE Limited at www.bseindia.com and the website of the RTA i.e. Bigshare Services Private Limited a www.bigshareonline.com. Investors should note that investment in equity shares involves a high degree of risk and are requested to refer to the Letter of Offer including the section "Risk Factors" beginning on page 24 of the Letter of Offer participants. The detailed rules for transfer of Rights Entitlements through off-market transfer shall be as specified by This announcement has been prepared for publication in India and may not be released in the United States. This announcement does not constitute an offer of Rights Equity Shares for sale in any jurisdiction, including the United States, and any Rights Equity Shares described in this announcement may not be offered or sold in the United States absent registration under the US Securities Act of 1933, as amended, or an exemption from registration. There will be no public offering of Rights Equity Shares in the United States.

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This advertisement is for information purposes only and does not constitute an offer or an invitation or a recommendation to purchase, to hold or sell securities. This is not an announcement or the offer document. All capitalized terms used herein and not defined herein shall have the meaning assigned to them in the letter of offer dated 15th February, 2024 the "Letter of Offer" or ("LOF") filed with the BSE Limited ("BSE") and submitted with the Securities and Exchange Board of India ("SEBI") for information and dissemination.

DIPNA PHARMACHEM LIMITED

Our Company was originally incorporated as "Dipan Pharmachem Private Limited" under the provisions of Companies Act, 1956 vide Certificate of Incorporate Identification Number U24100GJ2011PTC066400 issued by the Registrar of Companies, Gujarat, Dadra and Nagar Havelli. Subsequently, the name of Company was changed to "Dipna Pharmachem Private Limited" and a fresh certificate of incorporation was issued by Registrar of Company was converted from Private Limited to Public Limited Company pursuant to a special resolution passed by our shareholders at the EGM held on May 13, 2022 and consequently the name of our Company was changed as "Dipna Pharmachem Limited" and a fresh certificate of incorporation was issued by the Registrar of Companies. Ahmedabad dated May 25, 2022. For further details, please refer the chapter titled "History and Certain Corporate Matters" beginning on page 79 of this Letter of Offer. The CIN of the Company is L24100GJ2011PLC066400

Corporate Identification Number: L24100GJ2011PLC066400

Registered Office: A/211, Siddhi Vinayak Complex, Near D.A.V. School, Makarba, Ahmedabad - 380 055, Gujarat; Contact No.: +91-98980-66121; Email: dharachem99@yahoo.in; Website: www.dipnapharmachem.com; Contact Person: Mr. Keyur Dipakkumar Shah, Managing Director

PROMOTER OF OUR COMPANY: MR. KEYUR DIPAKKUMAR SHAH

ISSUE PROGRAMME

ISSUE OPENS ON

LAST DATE FOR MARKET RENUNCIATION*

ISSUE CLOSES ON#

4th MARCH, 2024

26th FEBRUARY, 2024

7th MARCH, 2024

* Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in 8. Number of additional Rights Equity Shares applied for, if any: such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the

Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date. ISSUE OF UPTO 1,29,67,500# FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF RS. 10.00/- EACH ("EQUITY CASH AT A PRICE OF RS. 10.00/- PER EQUITY SHARE ("ISSUE PRICE"), AGGREGATING UPTO RS. 12,96,75,000/ ON A RIGHTS BASIS TO THE EXISTING EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 13 RIGHTS EQUITY SHARES FOR EVERY 12 FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY ON THE RECORD DATE, I.E. 12TH FEBRUARY, 2024 (THE "RECORD DATE")

#Equity shares which are offered through the rights issue are Maximum no. of shares will be issued.

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 read section on ASBA below.

reference number SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020, and SEBI circular bearing reference number SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020 (Collectively hereafter referred to as "SEBI Rights Issue Circulars*) and SEBI circular SEBI/CFD/DIL/ASBA/1/2009/30/12 dated December 30, 2009, SEBI circular CIR/CFD/DIL/1/2011 dated April 29, 2011 and the SEBI circular, bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020 (Collectively hereafter 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. Please note that in accordance with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of

demat accounts after the Record Date, shall adhere to procedure for participating in this Issue mentioned on page 151

Prior to the Issue Opening Date, the Rights Entitlements of those Eligible Equity Shareholders, among others, who hold LIMITED RIGHTS ISSUE SUSPENSE ESCROW DEMAT ACCOUNT (Account Number - 1204370003016151)

provided the details of their demat accounts to our Company or to the Registrar, they are required to provide their dema account details to our Company or the Registrar not later than 2 (Two) working days prior to the Issue Closing Date, i.e. 5° March, 2024 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, i.e., 6" March, 2024.

through the ASBA Process" on page no. 149 of this Letter of Offer.

SCSBs to block Application Money payable on the Application in their respective ASBA Accounts.

APPLICATION BY ELIGIBLE EQUITY SHAREHOLDERS HOLDING EQUITY SHARES IN PHYSICAL FORM:

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. To update respective emai addresses/ mobile numbers in the records maintained by the Registrar or us Company, Eligible Equity Shareholders

EQUITY SHARES APPLIED FOR IN THIS ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO THI SAME DEPOSITORY ACCOUNT IN WHICH OUR EQUITY SHARES ARE HELD BY SUCH INVESTOR ON THE RECORI DATE i.e. MONDAY, FEEBRUARY 12, 2024.

Rights Entitlement letter and Application Form for the Issue has been completed in electronic mode through email or 16" February, 2024 and physically through registered post on 20" February, 2024 by the Registrar to the Issue.

CREDIT OF RIGHTS ENTITLEMENTS IN DEMAT ACCOUNTS OF ELIGIBLE EQUITY SHAREHOLDERS:

APPLICATIONS 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 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 o the SCSBs for authorizing such SCSBs to block Application Money in the said bank account maintained with the same SCSBs. Applications on plain paper will not be accepted from any Eligible Equity Shareholder who has not provided an

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

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

- Name of our Company, being Dipna Pharmachem 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);
- Allotment option only dematerialised form;
- Number of Equity Shares held as on Record 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 In case of non-resident Eligible Equity Shareholders making an application with an Indian address, details of the

SHARES") OF DIPNA PHARMACHEM LIMITED ("DPL" OR "DIPNA" OR THE "COMPANY" OR THE "ISSUER") FOR THE ISSUE PRICE IS EQUAL TO FACE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, PLEASE SEE THE CHAPTER TITLED "TERMS OF THE ISSUE" ON PAGE 145 OF THIS LETTER OF OFFER.

In accordance with SEBI circular, bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22. 2020, bearing reference number SEBI/HO/CFD/CIR/CFD/DIL/67/2020 dated April 21, 2020, SEBI circular bearing

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 and 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 i.e. 5" March, 2024, to enable the credit of their Rights Entitlements in their respective dema accounts at least one day before the Issue Closing Date i.e. 6º March, 2024. To update respective email addresses mobile numbers in the records maintained by the Registrar or us Company, Eligible Equity Shareholders should visit

Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have opened the

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 namely DIPNA PHARMACHEM Please note that if Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date have no

PROCEDURE FOR APPLICATION: In accordance with 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

PROCEDURE FOR APPLICATION THROUGH THE ASBA PROCESS: Investors desiring to make an Application in thi issue through ASBA process, may submit the Application Form to the Designated Branch of the SCSBs or online, electronic Application through the website of the SCSBs (if made available by such SCSBs) for authorizing such

Investors should ensure that they have correctly submitted the Application Form, or have otherwise provided authorization to the SCSBs, 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

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 o subscribing to Rights 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 i.e. 5" March, 2024, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date i.e Prior to the Issue Opening Date, the Rights Entitlements of those resident Eligible Equity Shareholders, among other

ALLOTMENT OF THE RIGHTS EQUITY SHARES IN DEMATERIALIZED FORM: PLEASE NOTE THAT THE RIGH

DISPATCH OF THE ABRIDGED LETTER OF OFFER ("ALOF") AND APPLICATION FORM: The Dispatch of the ALOF, the

The credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialized form only. Prior to t 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 "DIPNA PHARMACHEM LIMITED RIGHTS ISSUE SUSPENSE ESCROW DEMAT 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 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 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 5" March, 2024 to enable the credit of their Rights Entitlements by way of transfer from the demat suspense escrov account to their demat account at least one day before the Issue Closing Date i.e. 6º March, 2024, 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.

Indian address or is a U.S. Person or in the United States.

even if it is received subsequently.

- Registered Folio Number/DP and Client ID No.:
- Number of Rights Equity Shares entitled to; in an aced exps Expresinates applied for within the Rights Entitlements;

- Total number of Rights Equity Shares applied for: Total Application Money paid at the rate of Rs. 10.00/- per Rights Equity Share;
- Details of the ASBA Account such as the account number, name, address and branch of the relevant SCSBs;
- NRE/FCNR/NRO Account such as the account number, name, address and branch of the SCSBs with which the account is maintained: 13. 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; Authorisation to the Designated Branch of the SCSBs 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 SCSBs); and 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 US 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 the territories of possessions thereof (the "United States"), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act. If we understand the Rights Equity Shares referred to in this application are being offered and sold in offshore transactions outside the United States in compliance with Regulation S under the US Securities Act ("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."

"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. I/ we confirm that I am/ we are (a) not in the United States and eligible to subscribe for the Rights Equity Shares under applicable securities laws, (b) complying with laws of jurisdictions applicable to such person in connection with the Issue, and (c) understand that neither the Company, nor the Registrar or any other person acting on behalf of the Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who the Company, the Registrar or any other person acting on behalf of the Company have reason to believe is in the United States or is outside of India and 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 iurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation. I/ We satisfy, and each account for which I/ we are acting satisfies, (a) all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of my/our residence, and (b) is eligible to subscribe and is subscribing for the Rights Equity Shares and Rights ". Entitlements in compliance with applicable securities and other laws of our jurisdiction of residence." "I/we hereby make the representations, warranties, acknowledgments and agreements set forth in the section of th

"I/ We understand and agree that the Rights Entitlements and Rights Equity Shares may not be reoffered, resolu 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

representations and agreements. In cases where multiple Application Forms are submitted for Applications per taining to Rights Entitlements credited to the same demat account or in demat suspense escrow account, including cases where an Investor submits

Application Forms along with a plain paper Application, such Applications shall be liable to be rejected.

"I/ We acknowledge that we, its affiliates and others will rely upon the truth and accuracy of the foregoing

Investors are requested to strictly adhere to these instructions. Failure to do so could result in an application being rejected, with our Company and the Registrar not having any liability to the Investor. The plain paper Application formal 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 Investors' ASBA Accounts on or before the Issue Closing Date. LAST DATE FOR APPLICATION:

The last date for submission of the duly filled in the Application Form or a plain paper Application is 7° March, 2024 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 SCSBs, uploaded with the Stock Exchanges and the Application Money is not blocked with the SCSBs 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 this 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 heading "Terms of the Issue - Basis of Allotment" on page 167 of Letter of Offer.

Please note that on the Issue Closing Date, Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges. Please ensure that the Application Form and necessary details are filled in. In place of Application number, Investors can mention the reference number of the email received from Registrar informing about their Rights Entitlement or last eight digits of the demat account Alternatively, SCSBs may mention their internal reference number in place of application number.

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. 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 o before the Issue Closing Date shall lapse and shall be extinguished after the Issue Closing Date.

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

In this regard, 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 INEOMC420013 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

The Rights Entitlements are tradable in dematerialized form only. The market lot for trading of Rights Entitlements is one Rights Entitlement. The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from 26" February, 2024 to 4" March, 2024 (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 INEOMC420013 and indicating the details of the Rights Entitlements they intend to trade. The Investors can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

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

(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 Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in

such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the 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 INEOMC420013, 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 The instructions for transfer of Rights Entitlements can be issued during the working hours of the depository

the NSDL and CDSL from time to time. INVESTORS TO KINDLY NOTE THAT AFTER PURCHASING THE RIGHTS ENTITLEMENTS THROUGH ON MARKET RENUNCIATION/ OFF MARKET RENUNCIATION, AN APPLICATION HAS TO BE MADE FOR SUBSCRIBING THE RIGHTS EQUITY SHARES. IF NO APPLICATION IS MADE BY THE PURCHASER OF RIGHTS ENTITLEMENTS ON OR BEFORE ISSUE CLOSING DATE THEN SUCH RIGHTS ENTITLEMENTS WILL GET LAPSED AND SHALL BE

participants. The detailed rules for transfer of Rights Entitlements through off-market transfer shall be as specified by

EXTINGUISHED AFTER THE ISSUE CLOSING DATE. NO RIGHTS EQUITY SHARES FOR SUCH LAPSED RIGHTS ENTITLEMENTS WILL BE CREDITED, EVEN IF SUCH RIGHTS ENTITLEMENTS WERE PURCHASED FROM MARKET AND THE PURCHASER WILL LOOSE THE AMOUNT PAID TO ACQUIRE SUCH RIGHTS ENTITLEMENTS.

FOR PROCEDURE OF APPLICATION BY SHAREHOLDERS WHO HAVE PURCHASED THE RIGHT ENTITLEMENT THROUGH ON MARKET RENUNCIATION/ OFF MARKET RENUNCIATION, PLEASE REFER TO THE HEADING TITLED "PROCEDURE FOR APPLICATION THROUGH THE ASBA PROCESS" ON PAGE 149 OF THE LETTER OF OFFER.

Listing and trading of the Equity Shares to be issued pursuant to this Issue Subject to receipt of the listing and trading approvals, the Rights Equity Shares proposed to be issued on a rights basis

shall be listed and admitted for trading on the Stock Exchanges. Unless otherwise permitted by the SEBI ICDR Regulations, the Rights Equity Shares allotted pursuant to this Issue will be listed as soon as practicable and all steps for completion of necessary formalities for listing and commencement of trading in the Rights Equity Shares will be taken within such period prescribed under the SEBI ICDR Regulations. Our Company has received in-principal approval from BSE Limited through letter bearing reference number LOD/RIGHT/AB/FIP/1109/2023-24 dated January 17, 2024. Our Company will apply to the Stock Exchange for final approvals for the listing and trading of the Rights Equity Shares subsequent to their Allotment. No assurance can be given regarding the active or sustained trading in the Rights Equity Shares or the price at which the Rights Equity Shares offered under this Issue will trade after the listing

For an applicable period, the trading of the Rights Equity Shares would be suspended under the applicable law. The process of corporate action for crediting the fully paid-up Rights Equity Shares to the Investors' demat accounts, may take such time as is customary or as prescribed under applicable law.

The existing Equity Shares are listed and traded on BSE Limited (Scrip Id: DPT and Scrip Code: 543594) under the ISIN: INEOMC420013. The Rights Equity Shares shall be credited to a temporary ISIN which will be frozen until the receipt of the final listing/ trading approvals from the Stock Exchange. Upon receipt of such listing and trading approvals, the Rights Equity Shares shall be debited from such temporary ISIN and credited to the new ISIN for the Rights Equity Shares and thereafter be available for trading and the temporary ISIN shall be permanently deactivated in the The listing and trading of the Rights Equity Shares issued pursuant to this Issue shall be based on the current

regulatory framework then applicable. Accordingly, any change in the regulatory regime would affect the listing and In case our Company fails to obtain listing or trading permission from the Stock Exchanges, we shall refund through verifiable means/unblock the respective ASBA Accounts, the entire monies received/blocked within seven days of

receipt of intimation from the Stock Exchanges, rejecting the application for listing of the Rights Equity Shares, and if any such money is not refunded/ unblocked within eight days after our Company becomes liable to repay it, our Company and every director of our Company who is an officer-in-default shall, on and from the expiry of the eighth day, be jointly and severally liable to repay that money with interest at rates prescribed under applicable law.

The present Issue being of less than Rs. 5,000 Lakhs, our Company shall submit the copy of the Letter of Offer with SEBI for information and dissemination on the website of SEBI for informative purposes as a gesture of good DISCLAIMER CLAUSE OF BSE (DESIGNATED STOCK EXCHANGE):

As required, a copy of the Letter of Offer has been submitted to the BSE Limited. The Disclaimer Clause as intimated by BSE Limited to us, post scrutiny of the Letter of Offer is set out below: BSE Limited ("the Exchange") has given vide its letter dated 17" January, 2024, permission to this Company to use the Exchange's name in this Letter of Offer as the stock exchange on which this Company's securities are proposed to be

granting the aforesaid permission to this Company. The Exchange does not in any manner 1. Warrant, certify or endorse the correctness or completeness of any of the contents of this Letter of Offer; or Warrant that this Company's securities will be listed or will continue to be listed on the Exchange; or

listed. The Exchange has scrutinized this Letter of Offer for its limited internal purpose of deciding on the matter of

3. Take any responsibility for the financial or other soundness of this Company, its promoters, its management or any scheme or project of this Company;

and it should not for any reason be deemed or construed that this Letter of Offer has been cleared or approved by the Exchange. Every person who desires to apply for or otherwise acquires any securities of this Company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason

DISPATCH AND AVAILABILITY OF ISSUE MATERIALS:

Our Company will send/ dispatch at least three days before the Issue Opening Date, the Abridged Letter of Offer, the Rights Entitlement Letter, Application Form and other issue material ("Issue Materials") only to the Eligible Equity Shareholders who have provided an Indian address to our Company and who are located in jurisdictions where the offer and sale of the Rights Entitlement or Rights Equity Shares is permitted under laws of such jurisdiction and does not result in and may not be construed as, a public offering in such jurisdictions. In case the Eligible Equity Shareholders have provided their valid e-mail address, the Issue Materials will be sent only to their valid e-mail address and in case the Eligible Equity Shareholders have not provided their e-mail address, then the Issue Materials will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Further, this Letter of Offer will be provided by the Registrar on behalf of our Company to the Eligible Equity Shareholders who have provided their Indian addresses to our Company and who make a request in this regard. In case the 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 the 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. Investors can access this Letter of Offer, the Abridged Letter of Offer and the Application Form (provided that the

Eligible Equity Shareholder is eligible to subscribe for the Rights Equity Shares under applicable securities laws) on the websites of: i. Our Company at;

ii. The Registrar at www.bigshreonline.com

MONITORING AGENCY: NOT APPLICABLE

Eligible Equity Shareholders who have not received the CAF may apply, along with the requisite application money, by using the CAF available on the websites above, or on plain paper, with the same details as per the CAF available online. Eliqible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar by entering their DP ID and Client ID or Folio Number (in case of Eligible Equity Shareholders holding Equity Shares in physical form) and PAN. The link for the same shall also be available on the website of our Company. Further, our Company will undertake all adequate steps to reach out the Eligible Equity Shareholders who have

FOR RISK FACTORS AND OTHER DETAILS, KINDLY REFER TO THE LETTER OF OFFER AND ALOF. OTHER IMPORTANT LINKS AND HELPLINE:

BANKER TO THE ISSUE AND REFUND BANK: KOTAK MAHINDRA LIMITED

provided their Indian address through other means, as may be feasible.

The Investors can visit following links for the below-mentioned purposes:

Frequently Asked Questions (FAQs) and online/ electronic dedicated investor helpdesk for guidance on the Application

process and resolution of difficulties faced by the Investors will be available on the website of the Registrar (www.bigshareonline.com). Further, helpline number provided by the Registrar for guidance on the Application process and resolution of difficulties is +91 022-6263-8200 Submission of self-attested PAN, client master sheet and demat account details by non-resident Eligible Equity

Shareholders: rightsissue@bigshareonline.com REGISTRAR TO THE ISSUE

Bigshare Services Private Limited Pinnacle Business Park, Office No S6-2, 6th, Mahakali Caves Rd, Next To Ahura Centre, Andheri East, Mumbai, Maharashtra 400093

SEBI Registration No: INR000001385

Tel: 022 - 6263 8200, Email: rightsissue@bigshareonline.com, Website: www.bigshareonline.com Contact Person: Mr. Jibu John,

Kotak Mahindra bank

Contact Person: Karan malik

E-mail: Karan.malik@kotak.com

⊘ kotak

Kotak Mahindra bank, drive in branch, Ahmedabad, Gujarat, 380054 Tel No.: 8605397948

BANKER TO AN ISSUE

For, Dipna Pharmachem Limited

Keyur Dipakkumar Shah

Managing Director

Date: 15th February, 2024 Place: Ahmedabad

considerations, to issue Equity Shares on a rights basis and has filed a Letter of Offer with Stock Exchange i.e. BSE

Limited. The Letter of Offer is available on the website of Stock Exchange where the Equity Shares are listed i.e. BSE Limited at www.bseindia.com and the website of the RTA i.e. Bigshare Services Private Limited a www.bigshareonline.com. Investors should note that investment in equity shares involves a high degree of risk and are requested to refer to the Letter of Offer including the section "Risk Factors" beginning on page 24 of the Letter of Offer This announcement has been prepared for publication in India and may not be released in the United States. This announcement does not constitute an offer of Rights Equity Shares for sale in any jurisdiction, including the United States, and any Rights Equity Shares described in this announcement may not be offered or sold in the United States absent registration under the US Securities Act of 1933, as amended, or an exemption from registration. There will be no public offering of Rights Equity Shares in the United States.

Disclaimer: Our Company is proposing, subject to receipt of requisite approvals, market conditions and othe

This advertisement is for information purposes only and does not constitute an offer or an invitation or a recommendation to purchase, to hold or sell securities. This is not an announcement or the offer document. All capitalized terms used herein and not defined herein shall have the meaning assigned to them in the letter of offer dated 15th February, 2024 the "Letter of Offer" or ("LOF") filed with the BSE Limited ("BSE") and submitted with the Securities and Exchange Board of India ("SEBI") for information and dissemination.

DIPNA PHARMACHEM LIMITED

Our Company was originally incorporated as "Dipan Pharmachem Private Limited" under the provisions of Companies Act, 1956 vide Certificate of Incorporated as "Dipan Pharmachem Private Limited" under the provisions of Companies Act, 1956 vide Certificate of Incorporated as "Dipan Pharmachem Private Limited" under the provisions of Companies Act, 1956 vide Certificate of Incorporated as "Dipan Pharmachem Private Limited" under the provisions of Companies Act, 1956 vide Certificate of Incorporated as "Dipan Pharmachem Private Limited" under the provisions of Companies Act, 1956 vide Certificate of Incorporated as "Dipan Pharmachem Private Limited" under the provisions of Companies Act, 1956 vide Certificate of Incorporated as "Dipan Pharmachem Private Limited" under the provisions of Companies Act, 1956 vide Certificate of Incorporated as "Dipan Pharmachem Private Limited" under the provisions of Companies Act, 1956 vide Certificate of Incorporated as "Dipan Pharmachem Private Limited" under the provisions of Companies Act, 1956 vide Certificate of Incorporated as "Dipan Pharmachem Private Limited" under the provisions of Companies Act, 1956 vide Certificate of Incorporated as "Dipan Pharmachem Private Limited" under the provisions of Companies Act, 1956 vide Certificate of Incorporated Act, 1956 vide Certificate On Incorporated Act, 1956 Havelli. Subsequently, the name of Company was changed to "Dipna Pharmachem Private Limited" and a fresh certificate of incorporation was issued by Registrar of Company was converted from Private Limited to Public Limited Company pursuant to a special resolution passed by our shareholders at the EGM held on May 13, 2022 and consequently the name of our Company was changed as "Dipna Pharmachem Limited" and a fresh certificate of incorporation was issued by the Registrar of Companies, Ahmedabad dated May 25, 2022. For further details, please refer the chapter titled "History and Certain Corporate Matters" beginning on page 79 of this Letter of Offer. The CIN of the Company is L24100GJ2011PLC066400

Corporate Identification Number: L24100GJ2011PLC066400

Registered Office: A/211, Siddhi Vinayak Complex, Near D.A.V. School, Makarba, Ahmedabad - 380 055, Gujarat; Contact No.: +91-98980-66121; Email: dharachem99@yahoo.in; Website: www.dipnapharmachem.com;

Contact Person: Mr. Keyur Dipakkumar Shah, Managing Director

PROMOTER OF OUR COMPANY: MR. KEYUR DIPAKKUMAR SHAH

ISSUE PROGRAMME

ISSUE OPENS ON

LAST DATE FOR MARKET RENUNCIATION*

4th MARCH, 2024

ISSUE CLOSES ON#

7th MARCH, 2024

26th FEBRUARY, 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 Renouncees 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

Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date. ISSUE OF UPTO 1,29,67,500# FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF RS. 10.00/- EACH ("EQUITY SHARES") OF DIPNA PHARMACHEM LIMITED ("DPL" OR "DIPNA" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF RS. 10.00/- PER EQUITY SHARE ("ISSUE PRICE"), AGGREGATING UPTO RS. 12,96,75,000/ ON A RIGHTS BASIS TO THE EXISTING EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 13 RIGHTS EQUITY SHARES FOR EVERY 12 FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY ON THE RECORD DATE, I.E. 12TH FEBRUARY, 2024 (THE "RECORD DATE")

THE ISSUE PRICE IS EQUAL TO FACE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, PLEASE SEE THE

CHAPTER TITLED "TERMS OF THE ISSUE" ON PAGE 145 OF THIS LETTER OF OFFER #Equity shares which are offered through the rights issue are Maximum no. of shares will be issued.

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 read section on ASBA below.

In accordance with SEBI circular, bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, bearing reference number SEBI/HO/CFD/CIR/CFD/DIL/67/2020 dated April 21, 2020, SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020, and SEBI circular bearing reference number SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020 (Collectively hereafter referred to as "SEBI Rights Issue Circulars*) and SEBI circular SEBI/CFD/DIL/ASBA/1/2009/30/12 dated December 30, 2009, SEBI circular CIR/CFD/DIL/1/2011 dated April 29, 2011 and the SEBI circular, bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020 (Collectively hereafter 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. Please note that in accordance 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 or our Company at least two working days prior to the Issue Closing Date i.e. 5" March, 2024, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date i.e. 6" March, 2024. To update respective email addresses mobile numbers in the records maintained by the Registrar or us Company, Eligible Equity Shareholders should visit

Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have opened the demat accounts after the Record Date, shall adhere to procedure for participating in this Issue mentioned on page 151

Prior to the Issue Opening Date, the Rights Entitlements of those Eligible Equity Shareholders, among others, who hole 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 namely DIPNA PHARMACHEM LIMITED RIGHTS ISSUE SUSPENSE ESCROW DEMAT ACCOUNT (Account Number - 1204370003016151)

Please note that if Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date have no provided the details of their demat accounts to our Company or to the Registrar, they are required to provide their demai account details to our Company or the Registrar not later than 2 (Two) working days prior to the Issue Closing Date, i.e. 5th March, 2024 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, i.e., 6" March, 2024.

PROCEDURE FOR APPLICATION: In accordance with 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 no. 149 of this Letter of Offer.

PROCEDURE FOR APPLICATION THROUGH THE ASBA PROCESS; Investors desiring to make an Application in this issue through ASBA process, may submit the Application Form to the Designated Branch of the SCSBs or online electronic Application through the website of the SCSBs (if made available by such SCSBs) for authorizing such SCSBs 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 a authorization to the SCSBs, 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 BY ELIGIBLE EQUITY SHAREHOLDERS HOLDING EQUITY SHARES IN PHYSICAL FORM:

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 or our Company at least two working days prior to the Issue Closing Date i.e. 5" March, 2024, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date i.e

The credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialised form only

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. To update respective email addresses/ mobile numbers in the records maintained by the Registrar or us Company, Eligible Equity Shareholden

ALLOTMENT OF THE RIGHTS EQUITY SHARES IN DEMATERIALIZED FORM: PLEASE NOTE THAT THE RIGHT EQUITY SHARES APPLIED FOR IN THIS ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO THE SAME DEPOSITORY ACCOUNT IN WHICH OUR EQUITY SHARES ARE HELD BY SUCH INVESTOR ON THE RECORD DATE i.e. MONDAY, FEEBRUARY 12, 2024.

DISPATCH OF THE ABRIDGED LETTER OF OFFER ("ALOF") AND APPLICATION FORM: The Dispatch of the ALOF, the Rights Entitlement letter and Application Form for the Issue has been completed in electronic mode through email on 16" February, 2024 and physically through registered post on 20" February, 2024 by the Registrar to the Issue. CREDIT OF RIGHTS ENTITLEMENTS IN DEMAT ACCOUNTS OF ELIGIBLE EQUITY SHAREHOLDERS:

The credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialized form only. Prior to th 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 *DIPNA PHARMACHEM LIMITED RIGHTS ISSUE SUSPENSE ESCROW DEMAT 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 the Equity Shares which are lying in the unclaimed suspense account (including those pursuant to Regulation 39 of the | as the existing Equity Shares of our Company. 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 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 5" March, 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 i.e. 6" March, 2024, 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.

APPLICATIONS 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 t 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 SCSBs for authorizing such SCSBs to block Application Money in the said bank account maintained with the same SCSBs. 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 bank, must reach the office of the Designated Branch of SCSBs before the Issue Closing Date and should contain the following particulars:

- Name of our Company, being Dipna Pharmachem 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);
- Allotment option only dematerialised form; Number of Rights Equity Shares entitled to:

financialexp.epapr.in

- Registered Folio Number/DP and Client ID No.; Number of Equity Shares held as on Record Date;

Number of Rights Equity Shares applied for within the Rights Entitlements;

- 8. Number of additional Rights Equity Shares applied for, if any;
- Total number of Rights Equity Shares applied for; Total Application Money paid at the rate of Rs. 10.00/- per Rights Equity Share;
- 11. Details of the ASBA Account such as the account number, name, address and branch of the relevant SCSBs;
- from time to time but not exceeding 30 (thirty) days from the Issue Opening Date (inclusive of the Issue Opening 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 SCSBs 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;
 - Authorisation to the Designated Branch of the SCSBs 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 SCSBs); and
 - 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 US 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 the territories or possessions thereof (the "United States"), except pursuant to an exemption from, 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 in offshore transactions outside the United States in compliance with Regulation S under the US Securities Act ("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." "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. If we confirm that I am/ we are (a) not in the United States and eligible to subscribe for the Rights Equity Shares under applicable securities laws, (b) complying with laws of jurisdictions applicable to such person in connection with the Issue, and (c) understand that neither the Company, nor the Registrar or any other person acting on behalf of the Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who the Company, the Registrar or any other person acting on behalf of the Company have reason to believe is in the United States or is outside of India and 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 an iurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation. I/ We satisfy, and each account for which I/ we are acting satisfies, (a) all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of my/our residence, and (b) is eligible to subscribe and is subscribing for the Rights Equity Shares and Rights Entitlements in compliance with applicable securities and other laws of our jurisdiction of residence.

"I/we hereby make the representations, warranties, acknowledgments and agreements set forth in the section of the Letter of Offer

"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 from, or in a transaction not subject to, the registration requirements of the US Securities

"I/ We acknowledge that we, 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, including cases where an Investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected.

Investors are requested to strictly adhere to these instructions. Failure to do so could result in an application being rejected, with our Company and the Registrar not having any liability to the Investor. The plain paper Application forma 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 Investors' ASBA Accounts on or before the Issue Closing Date.

LAST DATE FOR APPLICATION:

The last date for submission of the duly filled in the Application Form or a plain paper Application is 7th March, 2024 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 SCSBs, uploaded with the Stock Exchanges and the Application Money is not blocked with the SCSBs 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 this 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 heading "Terms of the Issue - Basis of Allotment" on page 167 of Letter of Offer.

Please note that on the Issue Closing Date, Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges. Please ensure that the Application Form and necessary details are filled in. In place of Application number, investors can mention the reference number of the email received from Registrar informing about their Rights Entitlement or last eight digits of the demat account Alternatively, SCSBs may mention their internal reference number in place of application number.

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. 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 o 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

In this regard, 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 INEOMC420013 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 Entitlement. The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from 26" February, 2024 to 4" March, 2024 (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 INEOMC420013 and indicating the details of the Rights Entitlements they intend to trade. The Investors can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

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

(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

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

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 INEOMC420013, 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

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 KINDLY NOTE THAT AFTER PURCHASING THE RIGHTS ENTITLEMENTS THROUGH ON MARKET RENUNCIATION/ OFF MARKET RENUNCIATION, AN APPLICATION HAS TO BE MADE FOR SUBSCRIBING THE RIGHTS EQUITY SHARES. IF NO APPLICATION IS MADE BY THE PURCHASER OF RIGHTS ENTITLEMENTS ON OR BEFORE 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 PURCHASED FROM MARKET AND THE PURCHASER WILL LOOSE THE AMOUNT PAID TO ACQUIRE SUCH RIGHTS ENTITLEMENTS

THROUGH ON MARKET RENUNCIATION/ OFF MARKET RENUNCIATION, PLEASE REFER TO THE HEADING TITLED "PROCEDURE FOR APPLICATION THROUGH THE ASBA PROCESS" ON PAGE 149 OF THE LETTER OF OFFER Listing and trading of the Equity Shares to be issued pursuant to this Issue

FOR PROCEDURE OF APPLICATION BY SHAREHOLDERS WHO HAVE PURCHASED THE RIGHT ENTITLEMENT

Subject to receipt of the listing and trading approvals, the Rights Equity Shares proposed to be issued on a rights basis shall be listed and admitted for trading on the Stock Exchanges. Unless otherwise permitted by the SEBI ICDR Regulations, the Rights Equity Shares allotted pursuant to this Issue will be listed as soon as practicable and all steps for completion of necessary formalities for listing and commencement of trading in the Rights Equity Shares will be taken within such period prescribed under the SEBI ICDR Regulations. Our Company has received in-principal approval from BSE Limited through letter bearing reference number LOD/RIGHT/AB/FIP/1109/2023-24 dated January 17, 2024. Our Company will apply to the Stock Exchange for final approvals for the listing and trading of the Rights Equity Shares subsequent to their Allotment. No assurance can be given regarding the active or sustained trading in the Rights Equity Shares or the price at which the Rights Equity Shares offered under this Issue will trade after the listing

For an applicable period, the trading of the Rights Equity Shares would be suspended under the applicable law. The process of corporate action for crediting the fully paid-up Rights Equity Shares to the Investors' demat accounts, may take such time as is customary or as prescribed under applicable law.

The existing Equity Shares are listed and traded on BSE Limited (Scrip Id: DPT and Scrip Code: 543594) under the ISIN:

INEOMC420013. The Rights Equity Shares shall be credited to a temporary ISIN which will be frozen until the receipt of the final listing/ trading approvals from the Stock Exchange. Upon receipt of such listing and trading approvals, the Rights Equity Shares shall be debited from such temporary ISIN and credited to the new ISIN for the Rights Equity Shares and thereafter be available for trading and the temporary ISIN shall be permanently deactivated in the depository system of CDSL and NSDL

The listing and trading of the Rights Equity Shares issued pursuant to this Issue shall be based on the current regulatory framework then applicable. Accordingly, any change in the regulatory regime would affect the listing and

In case our Company fails to obtain listing or trading permission from the Stock Exchanges, we shall refund through

verifiable means/unblock the respective ASBA Accounts, the entire monies received/blocked within seven days of receipt of intimation from the Stock Exchanges, rejecting the application for listing of the Rights Equity Shares, and if any such money is not refunded/ unblocked within eight days after our Company becomes liable to repay it, our Company and every director of our Company who is an officer-in-default shall, on and from the expiry of the eighth day, be jointly and severally liable to repay that money with interest at rates prescribed under applicable law. DISCLAIMER CLAUSE OF SEBI

The present Issue being of less than Rs. 5,000 Lakhs, our Company shall submit the copy of the Letter of Offer with SEBI for information and dissemination on the website of SEBI for informative purposes as a gesture of good

BSE Limited to us, post scrutiny of the Letter of Offer is set out below:

DISCLAIMER CLAUSE OF BSE (DESIGNATED STOCK EXCHANGE): As required, a copy of the Letter of Offer has been submitted to the BSE Limited. The Disclaimer Clause as intimated by

BSE Limited ("the Exchange") has given vide its letter dated 17" January, 2024, permission to this Company to use the Exchange's name in this Letter of Offer as the stock exchange on which this Company's securities are proposed to be listed. The Exchange has scrutinized this Letter of Offer for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Company. The Exchange does not in any manner:

Warrant, certify or endorse the correctness or completeness of any of the contents of this Letter of Offer; or

Warrant that this Company's securities will be listed or will continue to be listed on the Exchange; or 3. Take any responsibility for the financial or other soundness of this Company, its promoters, its management or any

scheme or project of this Company; and it should not for any reason be deemed or construed that this Letter of Offer has been cleared or approved by the

Exchange. Every person who desires to apply for or otherwise acquires any securities of this Company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason

DISPATCH AND AVAILABILITY OF ISSUE MATERIALS:

Our Company will send/ dispatch at least three days before the Issue Opening Date, the Abridged Letter of Offer, the Rights Entitlement Letter, Application Form and other issue material ("Issue Materials") only to the Eligible Equity Shareholders who have provided an Indian address to our Company and who are located in jurisdictions where the offer and sale of the Rights Entitlement or Rights Equity Shares is permitted under laws of such jurisdiction and does not result in and may not be construed as, a public offering in such jurisdictions. In case the Eligible Equity Shareholders have provided their valid e-mail address, the Issue Materials will be sent only to their valid e-mail address and in case the Eligible Equity Shareholders have not provided their e-mail address, then the Issue Materials will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Further, this Letter of Offer will be provided by the Registrar on behalf of our Company to the Eligible Equity Shareholders who have provided their Indian addresses to our Company and who make a request in this regard. In case the 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 the 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

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

i. Our Company at:

ii. The Registrar at www.bigshreonline.com:

MONITORING AGENCY: NOT APPLICABLE

Eligible Equity Shareholders who have not received the CAF may apply, along with the requisite application money, by using the CAF available on the websites above, or on plain paper, with the same details as per the CAF available online. Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar by entering their DP ID and Client ID or Folio Number (in case of Eligible Equity Shareholders holding Equity Shares in physical form) and PAN. The link for the same shall also be available on the website of our Company.

Further, our Company will undertake all adequate steps to reach out the Eligible Equity Shareholders who have provided their Indian address through other means, as may be feasible. BANKER TO THE ISSUE AND REFUND BANK: KOTAK MAHINDRA LIMITED

FOR RISK FACTORS AND OTHER DETAILS, KINDLY REFER TO THE LETTER OF OFFER AND ALOF.

OTHER IMPORTANT LINKS AND HELPLINE: The Investors can visit following links for the below-mentioned purposes:

Frequently Asked Questions (FAQs) and online/electronic dedicated investor helpdesk for guidance on the Application process and resolution of difficulties faced by the Investors will be available on the website of the Registrar (www.bigshareonline.com). Further, helpline number provided by the Registrar for guidance on the Application process and resolution of difficulties is +91 022-6263-8200

Submission of self-attested PAN, client master sheet and demat account details by non-resident Eligible Equity Shareholders: rightsissue@bigshareonline.com REGISTRAR TO THE ISSUE

Bigshare Services Private Limited



⊘ kotak

Pinnacle Business Park, Office No S6-2, 6th, Mahakali Caves Rd, Next To Ahura Centre, Andheri East, Mumbai, Maharashtra 400093 Tel: 022 - 6263 8200, Email: rightsissue@bigshareonline.com, Website: www.bigshareonline.com

Contact Person: Mr. Jibu John, SEBI Registration No: INR000001385

Kotak Mahindra bank Tel No.: 8605397948

Kotak Mahindra bank, drive in branch, Ahmedabad, Gujarat, 380054 Contact Person: Karan malik E-mail: Karan.malik@kotak.com

BANKER TO AN ISSUE

For, Dipna Pharmachem Limited Keyur Dipakkumar Shah

Managing Director

Date: 15th February, 2024 Place: Ahmedabad

Disclaimer: Our Company is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to issue Equity Shares on a rights basis and has filed a Letter of Offer with Stock Exchange i.e. BSE Limited. The Letter of Offer is available on the website of Stock Exchange where the Equity Shares are listed i.e. BSE Limited at www.bseindia.com and the website of the RTA i.e. Bigshare Services Private Limited at www.bigshareonline.com. Investors should note that investment in equity shares involves a high degree of risk and are requested to refer to the Letter of Offer including the section "Risk Factors" beginning on page 24 of the Letter of Offer. This announcement has been prepared for publication in India and may not be released in the United States. This announcement does not constitute an offer of Rights Equity Shares for sale in any jurisdiction, including the United States, and any Rights Equity Shares described in this announcement may not be offered or sold in the United States absent registration under the US Securities Act of 1933, as amended, or an exemption from registration. There will be no public offering of Rights Equity Shares in the United States.

This advertisement is for information purposes only and does not constitute an offer or an invitation or a recommendation to purchase, to hold or sell securities. This is not an announcement or the offer document. All capitalized terms used herein and not defined herein shall have the meaning assigned to them in the letter of Offer" or ("LOF") filed with the BSE Limited ("BSE") and submitted with the Securities and Exchange Board of India ("SEBI") for information and dissemination.

DIPNA PHARMACHEM LIMITED

Our Company was originally incorporated as "Dipan Pharmachem Private Limited" under the provisions of Companies Act, 1956 vide Certificate of Incorporated as "Dipan Pharmachem Private Limited" under the provisions of Companies Act, 1956 vide Certificate of Incorporated as "Dipan Pharmachem Private Limited" under the provisions of Companies Act, 1956 vide Certificate of Incorporated as "Dipan Pharmachem Private Limited" under the provisions of Companies Act, 1956 vide Certificate of Incorporated as "Dipan Pharmachem Private Limited" under the provisions of Companies Act, 1956 vide Certificate of Incorporated as "Dipan Pharmachem Private Limited" under the provisions of Companies Act, 1956 vide Certificate of Incorporated as "Dipan Pharmachem Private Limited" under the provisions of Companies Act, 1956 vide Certificate of Incorporated as "Dipan Pharmachem Private Limited" under the provisions of Companies Act, 1956 vide Certificate of Incorporated as "Dipan Pharmachem Private Limited" under the provisions of Companies Act, 1956 vide Certificate of Incorporated as "Dipan Pharmachem Private Limited" under the provisions of Companies Act, 1956 vide Certificate of Incorporated as "Dipan Pharmachem Private Limited" under the provisions of Companies Act, 1956 vide Certificate of Incorporated as "Dipan Pharmachem Private Limited" under the provisions of Companies Act, 1956 vide Certificate of Incorporated as "Dipan Pharmachem Private Limited" under the provisions of Companies Act, 1956 vide Certificate of Incorporated as "Dipan Pharmachem Private Limited" under the provisions of Companies Act, 1956 vide Certificate of Incorporated as "Dipan Pharmachem Private Limited" under the provisions of Companies Act, 1956 vide Certificate of Incorporated as "Dipan Pharmachem Pharmac Havelli. Subsequently, the name of Company was changed to "Dipna Pharmachem Private Limited" and a fresh certificate of incorporation was issued by Registrar of Company was converted from Private Limited to Public Limited Company pursuant to a special resolution passed by our shareholders at the EGM held on May 13, 2022 and consequently the name of our Company was changed as "Dipna Pharmachem Limited" and a fresh certificate of incorporation was issued by the Registrar of Companies, Ahmedabad dated May 25, 2022. For further details, please refer the chapter titled "History and Certain Corporate Matters" beginning on page 79 of this Letter of Offer. The CIN of the Company is L24100GJ2011PLC066400

Corporate Identification Number: L24100GJ2011PLC066400

Registered Office: A/211, Siddhi Vinayak Complex, Near D.A.V. School, Makarba, Ahmedabad - 380 055, Gujarat; Contact No.: +91-98980-66121; Email: dharachem99@yahoo.in; Website: www.dipnapharmachem.com;

Contact Person: Mr. Keyur Dipakkumar Shah, Managing Director

PROMOTER OF OUR COMPANY: MR. KEYUR DIPAKKUMAR SHAH

ISSUE PROGRAMME

ISSUE OPENS ON

LAST DATE FOR MARKET RENUNCIATION*

ISSUE CLOSES ON#

7th MARCH, 2024

26th FEBRUARY, 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 Renouncees 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.

ISSUE OF UPTO 1,29,67,500# FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF RS. 10.00/- EACH ("EQUITY SHARES") OF DIPNA PHARMACHEM LIMITED ("DPL" OR "DIPNA" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF RS. 10.00/- PER EQUITY SHARE ("ISSUE PRICE"), AGGREGATING UPTO RS. 12,96,75,000/ ON A RIGHTS BASIS TO THE EXISTING EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 13 RIGHTS EQUITY SHARES FOR EVERY 12 FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY ON THE RECORD DATE, I.E. 12TH FEBRUARY, 2024 (THE "RECORD DATE") THE ISSUE PRICE IS EQUAL TO FACE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, PLEASE SEE THE CHAPTER TITLED "TERMS OF THE ISSUE" ON PAGE 145 OF THIS LETTER OF OFFER

#Equity shares which are offered through the rights issue are Maximum no. of shares will be issued.

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

ASBA

*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 read section on ASBA below.

In accordance with SEBI circular, bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, bearing reference number SEBI/HO/CFD/CIR/CFD/DIL/67/2020 dated April 21, 2020, SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020, and SEBI circular bearing reference number SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020 (Collectively hereafter referred to as "SEBI Rights Issue Circulars*) and SEBI circular SEBI/CFD/DIL/ASBA/1/2009/30/12 dated December 30, 2009, SEBI circular CIR/CFD/DIL/1/2011 dated April 29, 2011 and the SEBI circular, bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020 (Collectively hereafter 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. Please note that in accordance 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 or our Company at least two working days prior to the Issue Closing Date i.e. 5" March, 2024, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date i.e. 6" March, 2024. To update respective email addresses mobile numbers in the records maintained by the Registrar or us Company, Eligible Equity Shareholders should visit

Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have opened the demat accounts after the Record Date, shall adhere to procedure for participating in this Issue mentioned on page 151

Prior to the Issue Opening Date, the Rights Entitlements of those Eligible Equity Shareholders, among others, who hole 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 namely DIPNA PHARMACHEM LIMITED RIGHTS ISSUE SUSPENSE ESCROW DEMAT ACCOUNT (Account Number - 1204370003016151)

Please note that if Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date have no provided the details of their demat accounts to our Company or to the Registrar, they are required to provide their demai account details to our Company or the Registrar not later than 2 (Two) working days prior to the Issue Closing Date, i.e. 5° March, 2024 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, i.e., 6" March; 2024.

PROCEDURE FOR APPLICATION: In accordance with 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 no. 149 of this Letter of Offer.

PROCEDURE FOR APPLICATION THROUGH THE ASBA PROCESS; Investors desiring to make an Application in this issue through ASBA process, may submit the Application Form to the Designated Branch of the SCSBs or online electronic Application through the website of the SCSBs (if made available by such SCSBs) for authorizing such SCSBs 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 a authorization to the SCSBs, 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 BY ELIGIBLE EQUITY SHAREHOLDERS HOLDING EQUITY SHARES IN PHYSICAL FORM:

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 or our Company at least two working days prior to the Issue Closing Date i.e. 5" March, 2024, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date i.e

The credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialised form only

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. To update respective email addresses/ mobile numbers in the records maintained by the Registrar or us Company, Eligible Equity Shareholders

ALLOTMENT OF THE RIGHTS EQUITY SHARES IN DEMATERIALIZED FORM: PLEASE NOTE THAT THE RIGHT EQUITY SHARES APPLIED FOR IN THIS ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO THI SAME DEPOSITORY ACCOUNT IN WHICH OUR EQUITY SHARES ARE HELD BY SUCH INVESTOR ON THE RECORD DATE i.e. MONDAY, FEEBRUARY 12, 2024.

DISPATCH OF THE ABRIDGED LETTER OF OFFER ("ALOF") AND APPLICATION FORM: The Dispatch of the ALOF, the 16" February, 2024 and physically through registered post on 20" February, 2024 by the Registrar to the Issue.

Rights Entitlement letter and Application Form for the Issue has been completed in electronic mode through email on CREDIT OF RIGHTS ENTITLEMENTS IN DEMAT ACCOUNTS OF ELIGIBLE EQUITY SHAREHOLDERS:

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 *DIPNA PHARMACHEM LIMITED RIGHTS ISSUE SUSPENSE ESCROW DEMAT 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 the Equity Shares which are lying in the unclaimed suspense account (including those pursuant to Regulation 39 of the | as the existing Equity Shares of our Company. 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 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 5° March, 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 i.e. 6" March, 2024, 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.

APPLICATIONS 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 t 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 SCSBs for authorizing such SCSBs to block Application Money in the said bank account maintained with the same SCSBs. 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 bank, must reach the office of the Designated Branch of SCSBs before the Issue

- Closing Date and should contain the following particulars: Name of our Company, being Dipna Pharmachem Limited;
- Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per
- Registered Folio Number/DP and Client ID No.;
- Allotment option only dematerialised form;
- Number of Rights Equity Shares entitled to: Number of Rights Equity Shares applied for within the Rights Entitlements;
- specimen recorded with our Company or the Depository);
- Number of Equity Shares held as on Record Date;

4th MARCH, 2024

- 8. Number of additional Rights Equity Shares applied for, if any;
- Total Application Money paid at the rate of Rs. 10.00/- per Rights Equity Share;

Total number of Rights Equity Shares applied for;

- 11. Details of the ASBA Account such as the account number, name, address and branch of the relevant SCSBs;
- 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 SCSBs 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;
- Authorisation to the Designated Branch of the SCSBs 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 SCSBs); and
- 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 US 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 the territories or possessions thereof (the "United States"), except pursuant to an exemption from, 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 in offshore transactions outside the United States in compliance with Regulation S under the US Securities Act ("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." "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. If we confirm that I am/ we are (a) not in the United States and eligible to subscribe for the Rights Equity Shares under applicable securities laws, (b) complying with laws of jurisdictions applicable to such person in connection with the Issue, and (c) understand that neither the Company, nor the Registrar or any other person acting on behalf of the Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who the Company, the Registrar or any other person acting on behalf of the Company have reason to believe is in the United States or is outside of India and 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 an iurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation. I/ We satisfy, and each account for which I/ we are acting satisfies, (a) all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of my/our residence, and (b) is eligible to subscribe and is subscribing for the Rights Equity Shares and Rights Entitlements in compliance with applicable securities and other laws of our jurisdiction of residence.

"I/we hereby make the representations, warranties, acknowledgments and agreements set forth in the section of the Letter of Offer

"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 from, or in a transaction not subject to, the registration requirements of the US Securities

"I/ We acknowledge that we, 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, including cases where an Investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected.

Investors are requested to strictly adhere to these instructions. Failure to do so could result in an application being rejected, with our Company and the Registrar not having any liability to the Investor. The plain paper Application forma 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 Investors' ASBA Accounts on or before the Issue Closing Date.

LAST DATE FOR APPLICATION:

The last date for submission of the duly filled in the Application Form or a plain paper Application is 7th March, 2024 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 SCSBs, uploaded with the Stock Exchanges and the Application Money is not blocked with the SCSBs 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 this 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 heading "Terms of the Issue - Basis of Allotment" on page 167 of Letter of Offer.

Please note that on the Issue Closing Date, Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges. Please ensure that the Application Form and necessary details are filled in. In place of Application number, Investors can mention the reference number of the email received from Registrar informing about their Rights Entitlement or last eight digits of the demat account Alternatively, SCSBs may mention their internal reference number in place of application number.

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. 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 o 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

In this regard, 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 INEOMC420013 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 Entitlement. The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from 26" February, 2024 to 4" March, 2024 (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 INEOMC420013 and indicating the details of the Rights Entitlements they intend to trade. The Investors can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

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

(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

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

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 INEOMC420013, 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

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 KINDLY NOTE THAT AFTER PURCHASING THE RIGHTS ENTITLEMENTS THROUGH ON MARKET RENUNCIATION/ OFF MARKET RENUNCIATION, AN APPLICATION HAS TO BE MADE FOR SUBSCRIBING THE RIGHTS EQUITY SHARES. IF NO APPLICATION IS MADE BY THE PURCHASER OF RIGHTS ENTITLEMENTS ON OR BEFORE 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 PURCHASED FROM MARKET AND THE PURCHASER WILL LOOSE THE AMOUNT PAID TO ACQUIRE SUCH RIGHTS ENTITLEMENTS.

THROUGH ON MARKET RENUNCIATION/ OFF MARKET RENUNCIATION, PLEASE REFER TO THE HEADING TITLED "PROCEDURE FOR APPLICATION THROUGH THE ASBA PROCESS" ON PAGE 149 OF THE LETTER OF OFFER Listing and trading of the Equity Shares to be issued pursuant to this Issue

FOR PROCEDURE OF APPLICATION BY SHAREHOLDERS WHO HAVE PURCHASED THE RIGHT ENTITLEMENT

Subject to receipt of the listing and trading approvals, the Rights Equity Shares proposed to be issued on a rights basis shall be listed and admitted for trading on the Stock Exchanges. Unless otherwise permitted by the SEBI ICDR Regulations, the Rights Equity Shares allotted pursuant to this Issue will be listed as soon as practicable and all steps for completion of necessary formalities for listing and commencement of trading in the Rights Equity Shares will be taken within such period prescribed under the SEBI ICDR Regulations. Our Company has received in-principal approval from BSE Limited through letter bearing reference number LOD/RIGHT/AB/FIP/1109/2023-24 dated January 17, 2024. Our Company will apply to the Stock Exchange for final approvals for the listing and trading of the Rights Equity Shares subsequent to their Allotment. No assurance can be given regarding the active or sustained trading in the Rights Equity Shares or the price at which the Rights Equity Shares offered under this Issue will trade after the listing

For an applicable period, the trading of the Rights Equity Shares would be suspended under the applicable law. The process of corporate action for crediting the fully paid-up Rights Equity Shares to the Investors' demat accounts, may take such time as is customary or as prescribed under applicable law.

The existing Equity Shares are listed and traded on BSE Limited (Scrip Id: DPT and Scrip Code: 543594) under the ISIN: INEOMC420013. The Rights Equity Shares shall be credited to a temporary ISIN which will be frozen until the receipt of the final listing/ trading approvals from the Stock Exchange. Upon receipt of such listing and trading approvals, the Rights Equity Shares shall be debited from such temporary ISIN and credited to the new ISIN for the Rights Equity Shares and thereafter be available for trading and the temporary ISIN shall be permanently deactivated in the depository system of CDSL and NSDL

The listing and trading of the Rights Equity Shares issued pursuant to this Issue shall be based on the current regulatory framework then applicable. Accordingly, any change in the regulatory regime would affect the listing and trading schedule.

In case our Company fails to obtain listing or trading permission from the Stock Exchanges, we shall refund through

verifiable means/unblock the respective ASBA Accounts, the entire monies received/blocked within seven days of receipt of intimation from the Stock Exchanges, rejecting the application for listing of the Rights Equity Shares, and if any such money is not refunded/ unblocked within eight days after our Company becomes liable to repay it, our Company and every director of our Company who is an officer-in-default shall, on and from the expiry of the eighth day, be jointly and severally liable to repay that money with interest at rates prescribed under applicable law. DISCLAIMER CLAUSE OF SEBI

The present Issue being of less than Rs. 5,000 Lakhs, our Company shall submit the copy of the Letter of Offer with SEBI for information and dissemination on the website of SEBI for informative purposes as a gesture of good

DISCLAIMER CLAUSE OF BSE (DESIGNATED STOCK EXCHANGE):

As required, a copy of the Letter of Offer has been submitted to the BSE Limited. The Disclaimer Clause as intimated by

BSE Limited to us, post scrutiny of the Letter of Offer is set out below: BSE Limited ("the Exchange") has given vide its letter dated 17" January, 2024, permission to this Company to use the Exchange's name in this Letter of Offer as the stock exchange on which this Company's securities are proposed to be

listed. The Exchange has scrutinized this Letter of Offer for its limited internal purpose of deciding on the matter of

granting the aforesaid permission to this Company. The Exchange does not in any manner: 1. Warrant, certify or endorse the correctness or completeness of any of the contents of this Letter of Offer; or

Warrant that this Company's securities will be listed or will continue to be listed on the Exchange; or 3. Take any responsibility for the financial or other soundness of this Company, its promoters, its management or any

scheme or project of this Company; and it should not for any reason be deemed or construed that this Letter of Offer has been cleared or approved by the

Exchange. Every person who desires to apply for or otherwise acquires any securities of this Company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason

DISPATCH AND AVAILABILITY OF ISSUE MATERIALS:

Our Company will send/ dispatch at least three days before the Issue Opening Date, the Abridged Letter of Offer, the Rights Entitlement Letter, Application Form and other issue material ("Issue Materials") only to the Eligible Equity Shareholders who have provided an Indian address to our Company and who are located in jurisdictions where the offer and sale of the Rights Entitlement or Rights Equity Shares is permitted under laws of such jurisdiction and does not result in and may not be construed as, a public offering in such jurisdictions. In case the Eligible Equity Shareholders have provided their valid e-mail address, the Issue Materials will be sent only to their valid e-mail address and in case the Eligible Equity Shareholders have not provided their e-mail address, then the Issue Materials will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Further, this Letter of Offer will be provided by the Registrar on behalf of our Company to the Eligible Equity Shareholders who have provided their Indian addresses to our Company and who make a request in this regard. In case the 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 the 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

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

i. Our Company at:

ii. The Registrar at www.bigshreonline.com:

Eligible Equity Shareholders who have not received the CAF may apply, along with the requisite application money, by using the CAF available on the websites above, or on plain paper, with the same details as per the CAF available online. Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar by entering their DP ID and Client ID or Folio Number (in case of Eligible Equity Shareholders holding Equity Shares in physical form) and PAN. The link for the same shall also be available on the website of our Company.

Further, our Company will undertake all adequate steps to reach out the Eligible Equity Shareholders who have provided their Indian address through other means, as may be feasible.

BANKER TO THE ISSUE AND REFUND BANK: KOTAK MAHINDRA LIMITED MONITORING AGENCY: NOT APPLICABLE

FOR RISK FACTORS AND OTHER DETAILS. KINDLY REFER TO THE LETTER OF OFFER AND ALOF. OTHER IMPORTANT LINKS AND HELPLINE:

The Investors can visit following links for the below-mentioned purposes: Frequently Asked Questions (FAQs) and online/ electronic dedicated investor helpdesk for guidance on the Application

process and resolution of difficulties faced by the Investors will be available on the website of the Registrar (www.bigshareonline.com). Further, helpline number provided by the Registrar for guidance on the Application process and resolution of difficulties is +91 022-6263-8200.

Submission of self-attested PAN, client master sheet and demat account details by non-resident Eligible Equity Shareholders: rightsissue@bigshareonline.com REGISTRAR TO THE ISSUE

Bigshare Services Private Limited



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Pinnacle Business Park, Office No S6-2, 6th, Mahakali Caves Rd, Next To Ahura Centre, Andheri East, Mumbai, Maharashtra 400093 Tel: 022 - 6263 8200, Email: rightsissue@bigshareonline.com, Website: www.bigshareonline.com

SEBI Registration No: INR000001385 BANKER TO AN ISSUE

Contact Person: Mr. Jibu John,

Kotak Mahindra bank

Kotak Mahindra bank, drive in branch, Ahmedabad, Gujarat, 380054 Tel No.: 8605397948 Contact Person: Karan malik

E-mail: Karan.malik@kotak.com

For, Dipna Pharmachem Limited

Date: 15th February, 2024 Place: Ahmedabad

Disclaimer: Our Company is proposing, subject to receipt of requisite approvals, market conditions and other

Keyur Dipakkumar Shah

Managing Director

considerations, to issue Equity Shares on a rights basis and has filed a Letter of Offer with Stock Exchange i.e. BSE Limited. The Letter of Offer is available on the website of Stock Exchange where the Equity Shares are listed i.e. BSE Limited at www.bseindia.com and the website of the RTA i.e. Bigshare Services Private Limited at www.bigshareonline.com. Investors should note that investment in equity shares involves a high degree of risk and are requested to refer to the Letter of Offer including the section "Risk Factors" beginning on page 24 of the Letter of Offer. This announcement has been prepared for publication in India and may not be released in the United States. This announcement does not constitute an offer of Rights Equity Shares for sale in any jurisdiction, including the United States, and any Rights Equity Shares described in this announcement may not be offered or sold in the United States absent registration under the US Securities Act of 1933, as amended, or an exemption from registration. There will be no public offering of Rights Equity Shares in the United States.

financialexp.epapr.in

This advertisement is for information purposes only and does not constitute an offer or an invitation or a recommendation to purchase, to hold or sell securities. This is not an announcement or the offer document. All capitalized terms used herein and not defined herein shall have the meaning assigned to them in the letter of offer dated 15th February, 2024 the "Letter of Offer" or ("LOF") filed with the BSE Limited ("BSE") and submitted with the Securities and Exchange Board of India ("SEBI") for information and dissemination.

DIPNA PHARMACHEM LIMITED

Our Company was originally incorporated as "Dipan Pharmachem Private Limited" under the provisions of Companies Act, 1956 vide Certificate of Incorporation dated July 19, 2011 bearing Corporate Identification Number U24100GJ2011PTC066400 issued by the Registrar of Companies, Gujarat, Dadra and Nagar Havelli. Subsequently, the name of Company was changed to "Dipna Pharmachem Private Limited" and a fresh certificate of incorporation was issued by Registrar of Company was converted from Private Limited to Public Limited Company pursuant to a special resolution passed by our shareholders at the EGM held on May 13, 2022 and consequently the name of our Company was changed as "Dipna Pharmachem Limited" and a fresh certificate of incorporation was issued by the Registrar of Companies, Ahmedabad dated May 25, 2022. For further details, please refer the chapter titled "History and Certain Corporate Matters" beginning on page 79 of this Letter of Offer. The CIN of the Company is L24100GJ2011PLC066400.

Corporate Identification Number: L24100GJ2011PLC066400

Registered Office: A/211, Siddhi Vinayak Complex, Near D.A.V. School, Makarba, Ahmedabad - 380 055, Gujarat; Contact No.: +91-98980-66121; Email: dharachem99@yahoo.in; Website: www.dipnapharmachem.com; Contact Person: Mr. Keyur Dipakkumar Shah, Managing Director

PROMOTER OF OUR COMPANY: MR. KEYUR DIPAKKUMAR SHAH

ISSUE PROGRAMME

ISSUE OPENS ON

26th FEBRUARY, 2024

LAST DATE FOR MARKET RENUNCIATION* 4th MARCH, 2024

ISSUE CLOSES ON#

7th MARCH, 2024

* Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in 8. Number of additional Rights Equity Shares applied for, if any; such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the

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

CHAPTER TITLED "TERMS OF THE ISSUE" ON PAGE 145 OF THIS LETTER OF OFFER.

#Equity shares which are offered through the rights issue are Maximum no. of shares will be issued.

ASBA

*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 read section on ASBA below.

In accordance with SEBI circular, bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, bearing reference number SEBI/HO/CFD/CIR/CFD/DIL/67/2020 dated April 21, 2020, SEBI circular bearing SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020 (Collectively hereafter referred to as "SEBI Rights Issue Circulars*) and SEBI circular SEBI/CFD/DIL/ASBA/1/2009/30/12 dated December 30, 2009, SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020 (Collectively hereafter 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. Please note that in accordance with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of

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 or our Company at least two working days prior to the Issue Closing Date i.e. 5" March, 2024, to enable the credit of their Rights Entitlements in their respective dema accounts at least one day before the Issue Closing Date i.e. 6° March, 2024. To update respective email addresses mobile numbers in the records maintained by the Registrar or us Company, Eligible Equity Shareholders should visit

demat accounts after the Record Date, shall adhere to procedure for participating in this Issue mentioned on page 151

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 namely DIPNA PHARMACHEM LIMITED RIGHTS ISSUE SUSPENSE ESCROW DEMAT ACCOUNT (Account Number - 1204370003016151)

provided the details of their demat accounts to our Company or to the Registrar, they are required to provide their demat account to their respective demat accounts at least one day before the Issue Closing Date, i.e., 6" March, 2024.

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 no. 149 of this Letter of Offer.

PROCEDURE FOR APPLICATION THROUGH THE ASBA PROCESS: Investors desiring to make an Application in this SCSBs to block Application Money payable on the Application in their respective ASBA Accounts.

authorization to the SCSBs, via the electronic mode, for blocking funds in the ASBA Account equivalent to the

APPLICATION BY ELIGIBLE EQUITY SHAREHOLDERS HOLDING EQUITY SHARES IN PHYSICAL FORM: The credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialised form only

credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date i.e

Prior to the Issue Opening Date, the Rights Entitlements of those resident Eligible Equity Shareholders, among other 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. To update respective emai addresses/ mobile numbers in the records maintained by the Registrar or us Company, Eligible Equity Shareholders

16" February, 2024 and physically through registered post on 20" February, 2024 by the Registrar to the Issue.

CREDIT OF RIGHTS ENTITLEMENTS IN DEMAT ACCOUNTS OF ELIGIBLE EQUITY SHAREHOLDERS:

APPLICATIONS ON PLAIN PAPER UNDER ASBA PROCESS:

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 SCSBs for authorizing such SCSBs to block Application Money in the said bank account maintained with the same SCSBs. 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 orde and as per specimen recorded with his bank, must reach the office of the Designated Branch of SCSBs before the Issue Closing Date and should contain the following particulars:

- Name of our Company, being Dipna Pharmachem Limited;
- Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per
- Registered Folio Number/DP and Client ID No.:
- Number of Equity Shares held as on Record Date;

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- Number of Rights Equity Shares entitled to:
- specimen recorded with our Company or the Depository);
- Allotment option only dematerialised form;

- Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date. ISSUE OF UPTO 1,29,67,500# FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF RS, 10,00/- EACH ("EQUITY
- SHARES") OF DIPNA PHARMACHEM LIMITED ("DPL" OR "DIPNA" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF RS. 10.00/- PER EQUITY SHARE ("ISSUE PRICE"), AGGREGATING UPTO RS. 12,96,75,000/ ON A RIGHTS BASIS TO THE EXISTING EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 13 RIGHTS EQUITY SHARES FOR EVERY 12 FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY ON THE RECORD DATE, I.E. 12TH FEBRUARY, 2024 (THE "RECORD DATE") THE ISSUE PRICE IS EQUAL TO FACE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, PLEASE SEE THE

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

reference number SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020, and SEBI circular bearing reference number CIR/CFD/DIL/1/2011 dated April 29, 2011 and the SEBI circular, bearing reference number

Rights Equity Shares shall be made in dematerialised form only, Accordingly, Eligible Equity Shareholders holding

Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have opened the

Prior to the Issue Opening Date, the Rights Entitlements of those Eligible Equity Shareholders, among others, who hold

Please note that if Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date have no

account details to our Company or the Registrar not later than 2 (Two) working days prior to the Issue Closing Date, i.e. 5" March, 2024 to enable the credit of the Rights Entitlements by way of transfer from the demat suspense escrow PROCEDURE FOR APPLICATION: In accordance with ASBA Circulars, all Investors desiring to make an Application in

issue through ASBA process, may submit the Application Form to the Designated Branch of the SCSBs or online/ electronic Application through the website of the SCSBs (if made available by such SCSBs) for authorizing such

Investors should ensure that they have correctly submitted the Application Form, or have otherwise provided a Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application.

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 or our Company at least two working days prior to the Issue Closing Date i.e. 5th March, 2024, to enable the

ALLOTMENT OF THE RIGHTS EQUITY SHARES IN DEMATERIALIZED FORM: PLEASE NOTE THAT THE RIGH EQUITY SHARES APPLIED FOR IN THIS ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO THE SAME DEPOSITORY ACCOUNT IN WHICH OUR EQUITY SHARES ARE HELD BY SUCH INVESTOR ON THE RECORD DATE i.e. MONDAY, FEEBRUARY 12, 2024.

DISPATCH OF THE ABRIDGED LETTER OF OFFER ("ALOF") AND APPLICATION FORM: The Dispatch of the ALOF to Rights Entitlement letter and Application Form for the Issue has been completed in electronic mode through email on

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 "DIPNA PHARMACHEM LIMITED RIGHTS ISSUE SUSPENSE ESCROW DEMAT 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 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 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 5° March, 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 i.e. 6th March, 2024, 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 tha their demat account, details of which have been provided to our Company or the Registrar account is active to facilitate the aforementioned transfer.

An Eligible Equity Shareholder in India who is eligible to apply under the ASBA process may make an Application

- Number of Rights Equity Shares applied for within the Rights Entitlements;

- Total number of Rights Equity Shares applied for; Total Application Money paid at the rate of Rs. 10.00/- per Rights Equity Share;
- 11. Details of the ASBA Account such as the account number, name, address and branch of the relevant SCSBs; 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 SCSBs with which the account is maintained:
- 13. 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;
- Authorisation to the Designated Branch of the SCSBs 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 SCSBs); and
- 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 US 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 the territories or possessions thereof (the "United States"), except pursuant to an exemption from, or in a transaction not subject to the registration requirements of the US Securities Act. If we understand the Rights Equity Shares referred to in this application are being offered and sold in offshore transactions outside the United States in compliance with Regulation S under the US Securities Act ("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."

"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. I/ we confirm that I am/ we are (a) not in the United States and eligible to subscribe for the Rights Equity Shares under applicable securities laws, (b) complying with laws of jurisdictions applicable to such person in connection with the Issue, and (c) understand that neither the Company, nor the Registrar or any other person acting on behalf of the Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who the Company, the Registrar or any other person acting on behalf of the Company have reason to believe is in the United States or is outside of India and 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 lurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation. I/ We satisfy, and each account for which I/ we are acting satisfies, (a) all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of my/our residence, and (b) is eligible to subscribe and is subscribing for the Rights Equity Shares and Rights ". Entitlements in compliance with applicable securities and other laws of our jurisdiction of residence

"I/we hereby make the representations, warranties, acknowledgments and agreements set forth in the section of th

"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 from, or in a transaction not subject to, the registration requirements of the US Securities

"I/ We acknowledge that we, its affiliates and others will rely upon the truth and accuracy of the foregoing

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

Investors are requested to strictly adhere to these instructions. Failure to do so could result in an application being rejected, with our Company 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.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 Investors' ASBA Accounts on or before the Issue Closing Date.

LAST DATE FOR APPLICATION:

representations and agreements.

The last date for submission of the duly filled in the Application Form or a plain paper Application is 7° March, 2024 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 SCSBs, uploaded with the Stock Exchanges and the Application Money is not blocked with the SCSBs 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 this 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 heading "Terms of the Issue - Basis of Allotment" on page 167 of Letter of Offer.

Please note that on the Issue Closing Date, Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges. Please ensure that the Application Form and necessary details are filled in. In place of Application number, Investors can mention the reference number of the email received from Registrar informing about their Rights Entitlement or last eight digits of the demat account Alternatively, SCSBs may mention their internal reference number in place of application number.

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. 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 o before the Issue Closing Date shall lapse and shall be extinguished after the Issue Closing Date.

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, 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 INEOMC420013 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

The Rights Entitlements are tradable in dematerialized form only. The market lot for trading of Rights Entitlements is one Rights Entitlement. The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from 26" February, 2024 to 4" March, 2024 (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 INEOMC420013 and indicating the details of the Rights Entitlements they intend to trade. The Investors can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account. The On Market Renunciation shall take place electronically on secondary market platform of BSE Limited under

automatic order matching mechanism and on 'T+2 rolling settlement bases, where 'T' refers to the date of trading. The

transactions will be settled on trade-for-trade basis. Upon execution of the order, the stockbroker will issue a contract

note in accordance with the requirements of the Stock Exchanges. (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

Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the

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 INEOMC420013, 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 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 KINDLY NOTE THAT AFTER PURCHASING THE RIGHTS ENTITLEMENTS THROUGH ON MARKET RENUNCIATION/ OFF MARKET RENUNCIATION, AN APPLICATION HAS TO BE MADE FOR SUBSCRIBING THE RIGHTS EQUITY SHARES. IF NO APPLICATION IS MADE BY THE PURCHASER OF RIGHTS ENTITLEMENTS ON OR BEFORE 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 PURCHASED FROM MARKET AND THE PURCHASER WILL LOOSE THE AMOUNT PAID TO ACQUIRE SUCH RIGHTS ENTITLEMENTS

THROUGH ON MARKET RENUNCIATION/ OFF MARKET RENUNCIATION, PLEASE REFER TO THE HEADING TITLED "PROCEDURE FOR APPLICATION THROUGH THE ASBA PROCESS" ON PAGE 149 OF THE LETTER OF OFFER

FOR PROCEDURE OF APPLICATION BY SHAREHOLDERS WHO HAVE PURCHASED THE RIGHT ENTITLEMENT

Listing and trading of the Equity Shares to be issued pursuant to this Issue Subject to receipt of the listing and trading approvals, the Rights Equity Shares proposed to be issued on a rights basis

shall be listed and admitted for trading on the Stock Exchanges. Unless otherwise permitted by the SEBI ICDR Regulations, the Rights Equity Shares allotted pursuant to this Issue will be listed as soon as practicable and all steps for completion of necessary formalities for listing and commencement of trading in the Rights Equity Shares will be taken within such period prescribed under the SEBI ICDR Regulations. Our Company has received in-principal approval from BSE Limited through letter bearing reference number LOD/RIGHT/AB/FIP/1109/2023-24 dated January 17, 2024. Our Company will apply to the Stock Exchange for final approvals for the listing and trading of the Rights Equity Shares subsequent to their Allotment. No assurance can be given regarding the active or sustained trading in the Rights Equity Shares or the price at which the Rights Equity Shares offered under this Issue will trade after the listing

For an applicable period, the trading of the Rights Equity Shares would be suspended under the applicable law. The process of corporate action for crediting the fully paid-up Rights Equity Shares to the Investors' demat accounts, may take such time as is customary or as prescribed under applicable law.

The existing Equity Shares are listed and traded on BSE Limited (Scrip Id: DPT and Scrip Code: 543594) under the ISIN: INEOMC420013. The Rights Equity Shares shall be credited to a temporary ISIN which will be frozen until the receipt of the final listing/ trading approvals from the Stock Exchange. Upon receipt of such listing and trading approvals, the Rights Equity Shares shall be debited from such temporary ISIN and credited to the new ISIN for the Rights Equity Shares and thereafter be available for trading and the temporary ISIN shall be permanently deactivated in the

The listing and trading of the Rights Equity Shares issued pursuant to this Issue shall be based on the current regulatory framework then applicable. Accordingly, any change in the regulatory regime would affect the listing and In case our Company fails to obtain listing or trading permission from the Stock Exchanges, we shall refund through

verifiable means/unblock the respective ASBA Accounts, the entire monies received/blocked within seven days of receipt of intimation from the Stock Exchanges, rejecting the application for listing of the Rights Egulty Shares, and if any such money is not refunded/ unblocked within eight days after our Company becomes liable to repay it, our Company and every director of our Company who is an officer-in-default shall, on and from the expiry of the eighth day, be jointly and severally liable to repay that money with interest at rates prescribed under applicable law.

The present Issue being of less than Rs. 5,000 Lakhs, our Company shall submit the copy of the Letter of Offer with SEBI for information and dissemination on the website of SEBI for informative purposes as a gesture of good

DISCLAIMER CLAUSE OF BSE (DESIGNATED STOCK EXCHANGE): As required, a copy of the Letter of Offer has been submitted to the BSE Limited. The Disclaimer Clause as intimated by BSE Limited to us, post scrutiny of the Letter of Offer is set out below:

BSE Limited ("the Exchange") has given vide its letter dated 17" January, 2024, permission to this Company to use the Exchange's name in this Letter of Offer as the stock exchange on which this Company's securities are proposed to be listed. The Exchange has scrutinized this Letter of Offer for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Company. The Exchange does not in any manner:

1. Warrant, certify or endorse the correctness or completeness of any of the contents of this Letter of Offer; or

Warrant that this Company's securities will be listed or will continue to be listed on the Exchange; or 3. Take any responsibility for the financial or other soundness of this Company, its promoters, its management or any

scheme or project of this Company; and it should not for any reason be deemed or construed that this Letter of Offer has been cleared or approved by the Exchange. Every person who desires to apply for or otherwise acquires any securities of this Company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange

whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such

subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason

DISPATCH AND AVAILABILITY OF ISSUE MATERIALS:

Our Company will send/ dispatch at least three days before the Issue Opening Date, the Abridged Letter of Offer, the Rights Entitlement Letter, Application Form and other issue material ("Issue Materials") only to the Eligible Equity Shareholders who have provided an Indian address to our Company and who are located in jurisdictions where the offer and sale of the Rights Entitlement or Rights Equity Shares is permitted under laws of such jurisdiction and does not result in and may not be construed as, a public offering in such jurisdictions. In case the Eligible Equity Shareholders have provided their valid e-mail address, the Issue Materials will be sent only to their valid e-mail address and in case the Eligible Equity Shareholders have not provided their e-mail address, then the Issue Materials will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Further, this Letter of Offer will be provided by the Registrar on behalf of our Company to the Eligible Equity Shareholders who have provided their Indian addresses to our Company and who make a request in this regard. In case the 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 the 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.

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

i. Our Company at:

ii. The Registrar at www.bigshreonline.com;

MONITORING AGENCY: NOT APPLICABLE

Eligible Equity Shareholders who have not received the CAF may apply, along with the requisite application money, by using the CAF available on the websites above, or on plain paper, with the same details as per the CAF available online. Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar by entering their DP ID and Client ID or Folio Number (in case of Eligible Equity Shareholders holding Equity Shares in physical form) and PAN. The link for the same shall also be available on the website of our Company.

Further, our Company will undertake all adequate steps to reach out the Eligible Equity Shareholders who have

FOR RISK FACTORS AND OTHER DETAILS. KINDLY REFER TO THE LETTER OF OFFER AND ALOF. OTHER IMPORTANT LINKS AND HELPLINE:

process and resolution of difficulties is +91 022-6263-8200.

provided their Indian address through other means, as may be feasible.

BANKER TO THE ISSUE AND REFUND BANK: KOTAK MAHINDRA LIMITED

The Investors can visit following links for the below-mentioned purposes: Frequently Asked Questions (FAQs) and online/electronic dedicated investor helpdesk for guidance on the Application process and resolution of difficulties faced by the Investors will be available on the website of the Registrar (www.bigshareonline.com). Further, helpline number provided by the Registrar for guidance on the Application

Submission of self-attested PAN, client master sheet and demat account details by non-resident Eligible Equity Shareholders: rightsissue@bigshareonline.com

REGISTRAR TO THE ISSUE



Bigshare Services Private Limited Pinnacle Business Park, Office No S6-2, 6th, Mahakali Caves Rd, Next To Ahura Centre, Andheri East, Mumbai, Maharashtra 400093 Tel: 022 - 6263 8200, Email: rightsissue@bigshareonline.com,

Contact Person: Mr. Jibu John, SEBI Registration No: INR000001385

Tel No.: 8605397948

Contact Person: Karan malik

E-mail: Karan.malik@kotak.com

BANKER TO AN ISSUE Kotak Mahindra bank Kotak Mahindra bank, drive in branch, Ahmedabad, Guiarat, 380054

For, Dipna Pharmachem Limited

Date: 15th February, 2024

Place: Ahmedabad

kotak

Keyur Dipakkumar Shah Managing Director

Disclaimer: Our Company is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to issue Equity Shares on a rights basis and has filed a Letter of Offer with Stock Exchange i.e. BSE Limited. The Letter of Offer is available on the website of Stock Exchange where the Equity Shares are listed i.e. BSE Limited at www.bseindia.com and the website of the RTA i.e. Bigshare Services Private Limited at www.bigshareonline.com. Investors should note that investment in equity shares involves a high degree of risk and are requested to refer to the Letter of Offer including the section "Risk Factors" beginning on page 24 of the Letter of Offer. This announcement has been prepared for publication in India and may not be released in the United States. This announcement does not constitute an offer of Rights Equity Shares for sale in any jurisdiction, including the United States, and any Rights Equity Shares described in this announcement may not be offered or sold in the United States absent registration under the US Securities Act of 1933, as amended, or an exemption from registration. There will be no public offering of Rights Equity Shares in the United States.

This advertisement is for information purposes only and does not constitute an offer or an invitation or a recommendation to purchase, to hold or sell securities. This is not an announcement or the offer document. All capitalized terms used herein and not defined herein shall have the meaning assigned to them in the letter of offer dated 15th February, 2024 the "Letter of Offer" or ("LOF") filed with the BSE Limited ("BSE") and submitted with the Securities and Exchange Board of India ("SEBI") for information and dissemination.

DIPNA PHARMACHEM LIMITED

Our Company was originally incorporated as "Dipan Pharmachem Private Limited" under the provisions of Companies Act, 1956 vide Certificate of Incorporation dated July 19, 2011 bearing Corporate Identification Number U24100GJ2011PTC066400 issued by the Registrar of Companies, Gujarat, Dadra and Nagar Havelli. Subsequently, the name of Company was changed to "Dipna Pharmachem Private Limited" and a fresh certificate of incorporation was issued by Registrar of Company was converted from Private Limited to Public Limited Company pursuant to a special resolution passed by our shareholders at the EGM held on May 13, 2022 and consequently the name of our Company was changed as "Dipna Pharmachem Limited" and a fresh certificate of incorporation was issued by the Registrar of Companies, Ahmedabad dated May 25, 2022. For further details, please refer the chapter titled "History and Certain Corporate Matters" beginning on page 79 of this Letter of Offer. The CIN of the Company is L24100GJ2011PLC066400

Corporate Identification Number: L24100GJ2011PLC066400

Registered Office: A/211, Siddhi Vinayak Complex, Near D.A.V. School, Makarba, Ahmedabad - 380 055, Gujarat; Contact No.: +91-98980-66121; Email: dharachem99@yahoo.in; Website: www.dipnapharmachem.com; Contact Person: Mr. Keyur Dipakkumar Shah, Managing Director

PROMOTER OF OUR COMPANY: MR. KEYUR DIPAKKUMAR SHAH

ISSUE PROGRAMME

ISSUE OPENS ON

26th FEBRUARY, 2024

LAST DATE FOR MARKET RENUNCIATION*

ISSUE CLOSES ON#

4th MARCH, 2024

7th MARCH, 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 Renouncees on or prior to the

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.

ISSUE OF UPTO 1,29,67,500# FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF RS. 10.00/- EACH ("EQUITY SHARES") OF DIPNA PHARMACHEM LIMITED ("DPL" OR "DIPNA" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF RS. 10.00/- PER EQUITY SHARE ("ISSUE PRICE"), AGGREGATING UPTO RS. 12,96,75,000/ ON A RIGHTS BASIS TO THE EXISTING EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 13 RIGHTS EQUITY SHARES FOR EVERY 12 FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY ON THE RECORD DATE, I.E. 12TH FEBRUARY, 2024 (THE "RECORD DATE"). THE ISSUE PRICE IS EQUAL TO FACE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, PLEASE SEE THE CHAPTER TITLED "TERMS OF THE ISSUE" ON PAGE 145 OF THIS LETTER OF OFFER

#Equity shares which are offered through the rights issue are Maximum no. of shares will be issued.

ASBA

Issue Closing Date.

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 read section on ASBA below.

In accordance with SEBI circular, bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22 2020, bearing reference number SEBI/HO/CFD/CIR/CFD/DIL/67/2020 dated April 21, 2020, SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020, and SEBI circular bearing reference number SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020 (Collectively hereafter referred to as "SEBI Rights Issue Circulars") and SEBI circular SEBI/CFD/DIL/ASBA/1/2009/30/12 dated December 30, 2009, SEBI circular CIR/CFD/DIL/1/2011 dated April 29, 2011 and the SEBI circular, bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020 (Collectively hereafter 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.

Please note that in accordance 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 or our Company at least two working days prior to the Issue Closing Date i.e. 5th March, 2024, to enable the credit of their Rights Entitlements in their respective demai accounts at least one day before the Issue Closing Date i.e. 6" March, 2024. To update respective email addresses, mobile numbers in the records maintained by the Registrar or us Company, Eligible Equity Shareholders should visit

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 procedure for participating in this Issue mentioned on page 151

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 namely DIPNA PHARMACHEM LIMITED RIGHTS ISSUE SUSPENSE ESCROW DEMAT ACCOUNT (Account Number - 1204370003016151)

Please note that if Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date have no provided the details of their demat accounts to our Company or to the Registrar, they are required to provide their demai account details to our Company or the Registrar not later than 2 (Two) working days prior to the Issue Closing Date, i.e. 5" March, 2024 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, i.e., 6" March, 2024

PROCEDURE FOR APPLICATION: In accordance with 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 no. 149 of this Letter of Offer.

PROCEDURE FOR APPLICATION THROUGH THE ASBA PROCESS: Investors desiring to make an Application in this issue through ASBA process, may submit the Application Form to the Designated Branch of the SCSBs or online, electronic Application through the website of the SCSBs (if made available by such SCSBs) for authorizing such SCSBs 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 authorization to the SCSBs, 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 BY ELIGIBLE EQUITY SHAREHOLDERS HOLDING EQUITY SHARES IN PHYSICAL FORM:

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 or our Company at least two working days prior to the Issue Closing Date i.e. 5" March, 2024, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date i.e. 6" March, 2024.

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. To update respective email addresses/ mobile numbers in the records maintained by the Registrar or us Company, Eligible Equity Shareholders

ALLOTMENT OF THE RIGHTS EQUITY SHARES IN DEMATERIALIZED FORM: PLEASE NOTE THAT THE RIGHTS EQUITY SHARES APPLIED FOR IN THIS ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO THE SAME DEPOSITORY ACCOUNT IN WHICH OUR EQUITY SHARES ARE HELD BY SUCH INVESTOR ON THE RECORD DATE i.e. MONDAY, FEEBRUARY 12, 2024.

DISPATCH OF THE ABRIDGED LETTER OF OFFER ("ALOF") AND APPLICATION FORM: The Dispatch of the ALOF, the Rights Entitlement letter and Application Form for the Issue has been completed in electronic mode through email or 16" February, 2024 and physically through registered post on 20" February, 2024 by the Registrar to the Issue.

CREDIT OF RIGHTS ENTITLEMENTS IN DEMAT ACCOUNTS OF ELIGIBLE EQUITY SHAREHOLDERS:

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 "DIPNA PHARMACHEM LIMITED RIGHTS ISSUE SUSPENSE ESCROW DEMAT 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 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 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 5" March, 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 i.e. 6th March, 2024, 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. APPLICATIONS 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 SCSBs for authorizing such SCSBs to block Application Money in the said bank account maintained with the same SCSBs. 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 bank, must reach the office of the Designated Branch of SCSBs before the Issue

- Closing Date and should contain the following particulars: Name of our Company, being Dipna Pharmachem Limited;
- 2. Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository):
- Registered Folio Number/DP and Client ID No .: Number of Equity Shares held as on Record Date;
- Allotment option only dematerialised form; 6. Number of Rights Equity Shares entitled to:
- Number of Rights Equity Shares applied for within the Rights Entitlements;

- 8. Number of additional Rights Equity Shares applied for, if any;
- 9. Total number of Rights Equity Shares applied for;
- Total Application Money paid at the rate of Rs. 10.00/- per Rights Equity Share;
- Details of the ASBA Account such as the account number, name, address and branch of the relevant SCSBs; 12. 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 SCSBs with which the account is maintained: 13. 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; 14. Authorisation to the Designated Branch of the SCSBs to block an amount equivalent to the Application Money in
- 15. Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSBs); and

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 US 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 the territories or possessions thereof (the "United States"), except pursuant to an exemption from, 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 in offshore transactions outside the United States in compliance with Regulation S under the US Securities Act ("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."

"I/ we understand that the Issue is not, and under no circumstances is to be construed as, an offering of any Rights the said Rights Equity Shares or Rights Entitlements in the United States. If we confirm that I am/ we are (a) not in the United States and eligible to subscribe for the Rights Equity Shares under applicable securities laws, (b) complying with laws of jurisdictions applicable to such person in connection with the Issue, and (c) understand that neither the Company, nor the Registrar or any other person acting on behalf of the Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who the Company, the Registrar or any other person acting on behalf of the Company have reason to believe is in the United States or is outside of India and 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 invitation. I/ We satisfy, and each account for which I/ we are acting satisfies, (a) all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of my/our residence, and (b) is eligible to subscribe and is subscribing for the Rights Equity Shares and Rights Entitlements in compliance with applicable securities and other laws of our jurisdiction of residence.

"I/we hereby make the representations, warranties, acknowledgments and agreements set forth in the section of the

"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 from, or in a transaction not subject to, the registration requirements of the US Securities

"I/ We acknowledge that we, its affiliates and others will rely upon the truth and accuracy of the foregoing

In cases where multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account or in demat suspense escrow account, including cases where an Investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected. Investors are requested to strictly adhere to these instructions. Failure to do so could result in an application being

rejected, with our Company 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.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 Investors' ASBA Accounts on or before the Issue Closing Date.

LAST DATE FOR APPLICATION:

The last date for submission of the duly filled in the Application Form or a plain paper Application is 7th March, 2024, 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 SCSBs, uploaded with the Stock Exchanges and the Application Money is not blocked with the SCSBs 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 this 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 heading "Terms of the Issue - Basis of Allotment" on page 167 of Letter of Offer.

Please note that on the Issue Closing Date, Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges. Please ensure that the Application Form and necessary details are filled in. In place of Application number, Investors can mention the reference number of the emall received from Registrar informing about their Rights Entitlement or last eight digits of the demat account. Alternatively, SCSBs may mention their internal reference number in place of application number.

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. 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, 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 INEOMC420013 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 Entitlement. The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from 26"February, 2024 to 4" March, 2024 (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 INEOMC420013 and indicating the details of the Rights Entitlements they intend to trade. The Investors can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

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

(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 Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in

such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the Issue Closing Date.

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 INEOMC420013, 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 KINDLY NOTE THAT AFTER PURCHASING THE RIGHTS ENTITLEMENTS THROUGH ON MARKET RENUNCIATION/ OFF MARKET RENUNCIATION, AN APPLICATION HAS TO BE MADE FOR SUBSCRIBING THE RIGHTS EQUITY SHARES. IF NO APPLICATION IS MADE BY THE PURCHASER OF RIGHTS ENTITLEMENTS ON OR BEFORE ISSUE CLOSING DATE THEN SUCH RIGHTS ENTITLEMENTS WILL GET LAPSED AND SHALL BE

ENTITLEMENTS WILL BE CREDITED. EVEN IF SUCH RIGHTS ENTITLEMENTS WERE PURCHASED FROM MARKET AND THE PURCHASER WILL LOOSE THE AMOUNT PAID TO ACQUIRE SUCH RIGHTS ENTITLEMENTS

FOR PROCEDURE OF APPLICATION BY SHAREHOLDERS WHO HAVE PURCHASED THE RIGHT ENTITLEMENT THROUGH ON MARKET RENUNCIATION/ OFF MARKET RENUNCIATION, PLEASE REFER TO THE HEADING TITLED "PROCEDURE FOR APPLICATION THROUGH THE ASBA PROCESS" ON PAGE 149 OF THE LETTER OF OFFER.

Listing and trading of the Equity Shares to be issued pursuant to this Issue

Subject to receipt of the listing and trading approvals, the Rights Equity Shares proposed to be issued on a rights basis shall be listed and admitted for trading on the Stock Exchanges. Unless otherwise permitted by the SEBI ICDR Regulations, the Rights Equity Shares allotted pursuant to this Issue will be listed as soon as practicable and all steps for completion of necessary formalities for listing and commencement of trading in the Rights Equity Shares will be taken within such period prescribed under the SEBI ICDR Regulations. Our Company has received in-principal approval from BSE Limited through letter bearing reference number LOD/RIGHT/AB/FIP/1109/2023-24 dated January 17, 2024. Our Company will apply to the Stock Exchange for final approvals for the listing and trading of the Rights Equity Shares subsequent to their Allotment. No assurance can be given regarding the active or sustained trading in the Rights Equity Shares or the price at which the Rights Equity Shares offered under this Issue will trade after the listing

For an applicable period, the trading of the Rights Equity Shares would be suspended under the applicable law. The process of corporate action for crediting the fully paid-up Rights Equity Shares to the Investors' demat accounts, may take such time as is customary or as prescribed under applicable law.

The existing Equity Shares are listed and traded on BSE Limited (Scrip Id: DPT and Scrip Code: 543594) under the ISIN: INEOMC420013. The Rights Equity Shares shall be credited to a temporary ISIN which will be frozen until the receipt of the final listing/ trading approvals from the Stock Exchange. Upon receipt of such listing and trading approvals, the Rights Equity Shares shall be debited from such temporary ISIN and credited to the new ISIN for the Rights Equity Shares and thereafter be available for trading and the temporary ISIN shall be permanently deactivated in the depository system of CDSL and NSDL.

The listing and trading of the Rights Equity Shares issued pursuant to this Issue shall be based on the current regulatory framework then applicable. Accordingly, any change in the regulatory regime would affect the listing and trading schedule

In case our Company fails to obtain listing or trading permission from the Stock Exchanges, we shall refund through verifiable means/unblock the respective ASBA Accounts, the entire monies received/blocked within seven days of receipt of intimation from the Stock Exchanges, rejecting the application for listing of the Rights Equity Shares, and if any such money is not refunded/ unblocked within eight days after our Company becomes liable to repay it, our Company and every director of our Company who is an officer-in-default shall, on and from the expiry of the eighth day, be jointly and severally liable to repay that money with interest at rates prescribed under applicable law.

DISCLAIMER CLAUSE OF SEBI

The present Issue being of less than Rs. 5,000 Lakhs, our Company shall submit the copy of the Letter of Offer with SEBI for information and dissemination on the website of SEBI for informative purposes as a gesture of good

DISCLAIMER CLAUSE OF BSE (DESIGNATED STOCK EXCHANGE): As required, a copy of the Letter of Offer has been submitted to the BSE Limited. The Disclaimer Clause as intimated by

BSE Limited to us, post scrutiny of the Letter of Offer is set out below: BSE Limited ("the Exchange") has given vide its letter dated 17" January, 2024, permission to this Company to use the

Exchange's name in this Letter of Offer as the stock exchange on which this Company's securities are proposed to be listed. The Exchange has scrutinized this Letter of Offer for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Company. The Exchange does not in any manner:

Warrant, certify or endorse the correctness or completeness of any of the contents of this Letter of Offer; or

Warrant that this Company's securities will be listed or will continue to be listed on the Exchange; or 3. Take any responsibility for the financial or other soundness of this Company, its promoters, its management or any

scheme or project of this Company; and it should not for any reason be deemed or construed that this Letter of Offer has been cleared or approved by the Exchange. Every person who desires to apply for or otherwise acquires any securities of this Company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such

subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason

whatsoever. DISPATCH AND AVAILABILITY OF ISSUE MATERIALS:

Our Company will send/ dispatch at least three days before the Issue Opening Date, the Abridged Letter of Offer, the Rights Entitlement Letter, Application Form and other issue material ("Issue Materials") only to the Eligible Equity Shareholders who have provided an Indian address to our Company and who are located in jurisdictions where the offer and sale of the Rights Entitlement or Rights Equity Shares is permitted under laws of such jurisdiction and does not result in and may not be construed as, a public offering in such jurisdictions. In case the Eligible Equity Shareholders have provided their valid e-mail address, the Issue Materials will be sent only to their valid e-mail address and in case the Eligible Equity Shareholders have not provided their e-mail address, then the Issue Materials will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them. Further, this Letter of Offer will be provided by the Registrar on behalf of our Company to the Eligible Equity

case the 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 the 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. Investors can access this Letter of Offer, the Abridged Letter of Offer and the Application Form (provided that the

Shareholders who have provided their Indian addresses to our Company and who make a request in this regard. In

Eligible Equity Shareholder is eligible to subscribe for the Rights Equity Shares under applicable securities laws) on the websites of:

i. Our Company at;

ii. The Registrar at www.bigshreonline.com

Eligible Equity Shareholders who have not received the CAF may apply, along with the requisite application money, by using the CAF available on the websites above, or on plain paper, with the same details as per the CAF available online. Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar by entering their DP ID and Client ID or Folio Number (in case of Eligible Equity Shareholders holding Equity Shares in physical form) and PAN. The link for the same shall also be available on the website of our Company.

Further, our Company will undertake all adequate steps to reach out the Eligible Equity Shareholders who have provided their Indian address through other means, as may be feasible.

BANKER TO THE ISSUE AND REFUND BANK: KOTAK MAHINDRA LIMITED MONITORING AGENCY: NOT APPLICABLE

FOR RISK FACTORS AND OTHER DETAILS, KINDLY REFER TO THE LETTER OF OFFER AND ALOF. OTHER IMPORTANT LINKS AND HELPLINE:

The Investors can visit following links for the below-mentioned purposes: Frequently Asked Questions (FAQs) and online/electronic dedicated investor helpdesk for guidance on the Application

process and resolution of difficulties faced by the Investors will be available on the website of the Registrar (www.bigshareonline.com). Further, helpline number provided by the Registrar for guidance on the Application process and resolution of difficulties is +91 022-6263-8200. Submission of self-attested PAN, client master sheet and demat account details by non-resident Eligible Equity

Shareholders: rightsissue@bigshareonline.com

BANKER TO AN ISSUE

REGISTRAR TO THE ISSUE



kotak

Bigshare Services Private Limited Pinnacle Business Park. Office No S6-2. 6th. Mahakali Caves Rd. Next To Ahura Centre. Andheri East. Mumbai, Maharashtra 400093 Tel: 022 - 6263 8200, Email: rightsissue@bigshareonline.com,

Website: www.bigshareonline.com Contact Person: Mr. Jibu John SEBI Registration No: INR000001385

Kotak Mahindra bank Kotak Mahindra bank, drive in branch, Ahmedabad, Gujarat, 380054 Tel No.: 8605397948 Contact Person: Karan malik

For, Dipna Pharmachem Limited

Date: 15th February, 2024 Place: Ahmedahad

E-mail: Karan.malik@kotak.com

Keyur Dipakkumar Shah

Disclaimer: Our Company is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to issue Equity Shares on a rights basis and has filed a Letter of Offer with Stock Exchange i.e. BSE Limited. The Letter of Offer is available on the website of Stock Exchange where the Equity Shares are listed i.e. BSE Limited at www.bseindia.com and the website of the RTA i.e. Bigshare Services Private Limited at www.bigshareonline.com. Investors should note that investment in equity shares involves a high degree of risk and are requested to refer to the Letter of Offer including the section "Risk Factors" beginning on page 24 of the Letter of Offer. This announcement has been prepared for publication in India and may not be released in the United States. This announcement does not constitute an offer of Rights Equity Shares for sale in any jurisdiction, including the United States, and any Rights Equity Shares described in this announcement may not be offered or sold in the United States absent registration under the US Securities Act of 1933, as amended, or an exemption from registration. There will be no public offering of Rights Equity Shares in the United States.

DIPNA PHARMACHEM LIMITED

Our Company was originally incorporated as "Dipan Pharmachem Private Limited" under the provisions of Companies Act, 1956 vide Certificate of Incorporate Identification Number U24100GJ2011PTC066400 issued by the Registrar of Companies, Gujarat, Dadra and Nagar Havelli. Subsequently, the name of Company was changed to "Dipna Pharmachem Private Limited" and a fresh certificate of incorporation was issued by Registrar of Company was converted from Private Limited to Public Limited Company pursuant to a special resolution passed by our shareholders at the EGM held on May 13, 2022 and consequently the name of our Company was changed as "Dipna Pharmachem Limited" and a fresh certificate of incorporation was issued by the Registrar of Companies, Ahmedabad dated May 25, 2022. For further details, please refer the chapter titled "History and Certain Corporate Matters" beginning on page 79 of this Letter of Offer. The CIN of the Company is L24100GJ2011PLC066400

Corporate Identification Number: L24100GJ2011PLC066400

Registered Office: A/211, Siddhi Vinayak Complex, Near D.A.V. School, Makarba, Ahmedabad - 380 055, Gujarat; Contact No.: +91-98980-66121; Email: dharachem99@yahoo.in; Website: www.dipnapharmachem.com; Contact Person: Mr. Keyur Dipakkumar Shah, Managing Director

PROMOTER OF OUR COMPANY: MR. KEYUR DIPAKKUMAR SHAH

ISSUE PROGRAMME

ISSUE OPENS ON

LAST DATE FOR MARKET RENUNCIATION*

ISSUE CLOSES ON#

26th FEBRUARY, 2024

4th MARCH, 2024

7th MARCH, 2024

Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in 8. Number of additional Rights Equity Shares applied for, if any; such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the 9. Total number of Rights Equity Shares applied for;

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.

ISSUE OF UPTO 1,29.67,500# FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF RS. 10.00/- EACH ("EQUITY SHARES") OF DIPNA PHARMACHEM LIMITED ("DPL" OR "DIPNA" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF RS. 10.00/- PER EQUITY SHARE ("ISSUE PRICE"), AGGREGATING UPTO RS. 12,96,75,000/-ON A RIGHTS BASIS TO THE EXISTING EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 13 RIGHTS EQUITY SHARES FOR EVERY 12 FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY ON THE RECORD DATE, I.E. 12TH FEBRUARY, 2024 (THE "RECORD DATE") THE ISSUE PRICE IS EQUAL TO FACE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, PLEASE SEE THE CHAPTER TITLED "TERMS OF THE ISSUE" ON PAGE 145 OF THIS LETTER OF OFFER.

#Equity shares which are offered through the rights issue are Maximum no. of shares will be issued.

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

Issue Closing Date.

ASBA

*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 read section on ASBA below.

In accordance with SEBI circular, bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22. 2020, bearing reference number SEBI/HO/CFD/CIR/CFD/DIL/67/2020 dated April 21, 2020. SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020, and SEBI circular bearing reference number SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020 (Collectively hereafter referred to as "SEBI Rights Issue Circulars") and SEBI circular SEBI/CFD/DIL/ASBA/1/2009/30/12 dated December 30, 2009, SEBI circular CIR/CFD/DIL/1/2011 dated April 29, 2011 and the SEBI circular, bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020 (Collectively hereafter 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.

Please note that in accordance 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 or our Company at least two working days prior to the Issue Closing Date i.e. 5" March. 2024, to enable the credit of their Rights Entitlements in their respective dema accounts at least one day before the Issue Closing Date i.e. 6 March, 2024. To update respective email addresses mobile numbers in the records maintained by the Registrar or us Company, Eligible Equity Shareholders should visit

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 procedure for participating in this Issue mentioned on page 151

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 namely DIPNA PHARMACHEM LIMITED RIGHTS ISSUE SUSPENSE ESCROW DEMAT ACCOUNT (Account Number - 1204370003016151)

Please note that if Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date have no provided the details of their demat accounts to our Company or to the Registrar, they are required to provide their dema account details to our Company or the Registrar not later than 2 (Two) working days prior to the Issue Closing Date, i.e. 5" March, 2024 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, i.e., 6th March, 2024.

PROCEDURE FOR APPLICATION: In accordance with 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 no. 149 of this Letter of Offer.

PROCEDURE FOR APPLICATION THROUGH THE ASBA PROCESS: Investors desiring to make an Application in this issue through ASBA process, may submit the Application Form to the Designated Branch of the SCSBs or online electronic Application through the website of the SCSBs (if made available by such SCSBs) for authorizing such SCSBs 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 a authorization to the SCSBs, 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 BY ELIGIBLE EQUITY SHAREHOLDERS HOLDING EQUITY SHARES IN PHYSICAL FORM:

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 or our Company at least two working days prior to the Issue Closing Date i.e. 5" March, 2024, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date i.e 6" March, 2024.

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. To update respective email addresses/ mobile numbers in the records maintained by the Registrar or us Company, Eligible Equity Shareholders should visit www.bigshareonline.com

ALLOTMENT OF THE RIGHTS EQUITY SHARES IN DEMATERIALIZED FORM: PLEASE NOTE THAT THE RIGHT EQUITY SHARES APPLIED FOR IN THIS ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO THE SAME DEPOSITORY ACCOUNT IN WHICH OUR EQUITY SHARES ARE HELD BY SUCH INVESTOR ON THE RECORD DATE i.e. MONDAY, FEEBRUARY 12, 2024.

DISPATCH OF THE ABRIDGED LETTER OF OFFER ("ALOF") AND APPLICATION FORM: The Dispatch of the ALOF, the Rights Entitlement letter and Application Form for the Issue has been completed in electronic mode through email or 16" February, 2024 and physically through registered post on 20" February, 2024 by the Registrar to the Issue.

CREDIT OF RIGHTS ENTITLEMENTS IN DEMAT ACCOUNTS OF ELIGIBLE EQUITY SHAREHOLDERS:

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 "DIPNA PHARMACHEM LIMITED RIGHTS ISSUE SUSPENSE ESCROW DEMAT 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 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 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 clien 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 5" March, 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 i.e. 6º March, 2024, 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. APPLICATIONS 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 SCSBs for authorizing such SCSBs to block Application Money in the said bank account maintained with the same SCSBs. 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

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

- Name of our Company, being Dipna Pharmachem Limited:
- 2. Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per
- Number of Equity Shares held as on Record Date;
- Allotment option only dematerialised form: Number of Rights Equity Shares entitled to:

www.readwhere.com =

- specimen recorded with our Company or the Depository); Registered Folio Number/DP and Client ID No.;

Number of Rights Equity Shares applied for within the Rights Entitlements;

- Total Application Money paid at the rate of Rs. 10.00/- per Rights Equity Share;
- Details of the ASBA Account such as the account number, name, address and branch of the relevant SCSBs; 12. 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 SCSBs 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;
- 4. Authorisation to the Designated Branch of the SCSBs to block an amount equivalent to the Application Money in
- 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 SCSBs); and
- 16. 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 US 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 the territories or possessions thereof (the "United States"), except pursuant to an exemption from, 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 in offshore transactions outside the United States in compliance with Regulation S under the US Securities Act ("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."

"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. I/ we confirm that I am/ we are (a) not in the United States and eligible to subscribe for the Rights Equity Shares under applicable securities laws, (b) complying with laws of jurisdictions applicable to such person in connection with the Issue, and (c) understand that neither the Company, nor the Registrar or any other person acting on behalf of the Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who the Company, the Registrar or any other person acting on behalf of the Company have reason to believe is in the United States or is outside of India and 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 an jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation. I/ We satisfy, and each account for which I/ we are acting satisfies, (a) all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of my/our residence, and (b) is eligible to subscribe and is subscribing for the Rights Equity Shares and Rights Entitlements in compliance with applicable securities and other laws of our jurisdiction of residence."

"I/we hereby make the representations, warranties, acknowledgments and agreements set forth in the section of the Letter of Offer."

"I/ We understand and agree that the Rights Entitlements and Rights Equity Shares may not be reoffered, resolu 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

"I/ We acknowledge that we, 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, including cases where an Investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected

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

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

LAST DATE FOR APPLICATION:

The last date for submission of the duly filled in the Application Form or a plain paper Application is 7th March, 2024 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 SCSBs, uploaded with the Stock Exchanges and the Application Money is not blocked with the SCSBs 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 this 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 heading "Terms of the Issue - Basis of Allotment" on

Please note that on the Issue Closing Date, Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges. Please ensure that the Application Form and necessary details are filled in. In place of Application number, Investors can mention the reference number of the email received from Registrar informing about their Rights Entitlement or last eight digits of the demat account Alternatively, SCSBs may mention their internal reference number in place of application number.

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. 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 o before the Issue Closing Date shall lapse and shall be extinguished after the Issue Closing Date.

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, 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 INEOMC420013 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 Entitlement. The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from 26" February, 2024 to 4" March, 2024 (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 INEOMC420013 and indicating the details of the Rights Entitlements they intend to trade. The Investors can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

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

(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

Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the

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 INEOMC420013, 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 KINDLY NOTE THAT AFTER PURCHASING THE RIGHTS ENTITLEMENTS THROUGH ON MARKET RENUNCIATION/ OFF MARKET RENUNCIATION. AN APPLICATION HAS TO BE MADE FOR SUBSCRIBING THE RIGHTS EQUITY SHARES. IF NO APPLICATION IS MADE BY THE PURCHASER OF RIGHTS ENTITLEMENTS ON OR BEFORE ISSUE CLOSING DATE THEN SUCH RIGHTS ENTITLEMENTS WILL GET LAPSED AND SHALL BE

ENTITLEMENTS WILL BE CREDITED. EVEN IF SUCH RIGHTS ENTITLEMENTS WERE PURCHASED FROM MARKET AND THE PURCHASER WILL LOOSE THE AMOUNT PAID TO ACQUIRE SUCH RIGHTS ENTITLEMENTS

FOR PROCEDURE OF APPLICATION BY SHAREHOLDERS WHO HAVE PURCHASED THE RIGHT ENTITLEMENT THROUGH ON MARKET RENUNCIATION/ OFF MARKET RENUNCIATION, PLEASE REFER TO THE HEADING TITLED "PROCEDURE FOR APPLICATION THROUGH THE ASBA PROCESS" ON PAGE 149 OF THE LETTER OF OFFER.

Listing and trading of the Equity Shares to be issued pursuant to this Issue

Subject to receipt of the listing and trading approvals, the Rights Equity Shares proposed to be issued on a rights basis shall be listed and admitted for trading on the Stock Exchanges. Unless otherwise permitted by the SEBI ICDR Regulations, the Rights Equity Shares allotted pursuant to this Issue will be listed as soon as practicable and all steps for completion of necessary formalities for listing and commencement of trading in the Rights Equity Shares will be taken within such period prescribed under the SEBI ICDR Regulations. Our Company has received in-principal approval from BSE Limited through letter bearing reference number LOD/RIGHT/AB/FIP/1109/2023-24 dated January 17, 2024. Our Company will apply to the Stock Exchange for final approvals for the listing and trading of the Rights Equity Shares subsequent to their Allotment. No assurance can be given regarding the active or sustained trading in the Rights Equity Shares or the price at which the Rights Equity Shares offered under this Issue will trade after the listing

For an applicable period, the trading of the Rights Equity Shares would be suspended under the applicable law. The process of corporate action for crediting the fully paid-up Rights Equity Shares to the Investors' demat accounts, may take such time as is customary or as prescribed under applicable law.

The existing Equity Shares are listed and traded on BSE Limited (Scrip Id: DPT and Scrip Code: 543594) under the ISIN. INEOMC420013. The Rights Equity Shares shall be credited to a temporary ISIN which will be frozen until the receipt of the final listing/ trading approvals from the Stock Exchange. Upon receipt of such listing and trading approvals, the Rights Equity Shares shall be debited from such temporary ISIN and credited to the new ISIN for the Rights Equity Shares and thereafter be available for trading and the temporary ISIN shall be permanently deactivated in the depository system of CDSL and NSDL.

The listing and trading of the Rights Equity Shares issued pursuant to this Issue shall be based on the current regulatory framework then applicable. Accordingly, any change in the regulatory regime would affect the listing and

In case our Company fails to obtain listing or trading permission from the Stock Exchanges, we shall refund through verifiable means/unblock the respective ASBA Accounts, the entire monies received/blocked within seven days of receipt of intimation from the Stock Exchanges, rejecting the application for listing of the Rights Equity Shares, and if any such money is not refunded/ unblocked within eight days after our Company becomes liable to repay it, our Company and every director of our Company who is an officer-in-default shall, on and from the expiry of the eighth day, be jointly and severally liable to repay that money with interest at rates prescribed under applicable law.

The present Issue being of less than Rs. 5,000 Lakhs, our Company shall submit the copy of the Letter of Offer with

SEBI for information and dissemination on the website of SEBI for informative purposes as a gesture of good

DISCLAIMER CLAUSE OF BSE (DESIGNATED STOCK EXCHANGE): As required, a copy of the Letter of Offer has been submitted to the BSE Limited. The Disclaimer Clause as intimated by BSE Limited to us, post scrutiny of the Letter of Offer is set out below:

BSE Limited ("the Exchange") has given vide its letter dated 17th January, 2024, permission to this Company to use the Exchange's name in this Letter of Offer as the stock exchange on which this Company's securities are proposed to be listed. The Exchange has scrutinized this Letter of Offer for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Company. The Exchange does not in any manner:

 Warrant, certify or endorse the correctness or completeness of any of the contents of this Letter of Offer; or Warrant that this Company's securities will be listed or will continue to be listed on the Exchange; or

3. Take any responsibility for the financial or other soundness of this Company, its promoters, its management or any

scheme or project of this Company; and it should not for any reason be deemed or construed that this Letter of Offer has been cleared or approved by the

Exchange. Every person who desires to apply for or otherwise acquires any securities of this Company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever.

DISPATCH AND AVAILABILITY OF ISSUE MATERIALS:

Our Company will send/ dispatch at least three days before the Issue Opening Date, the Abridged Letter of Offer, the Rights Entitlement Letter, Application Form and other issue material ("Issue Materials") only to the Eligible Equity Shareholders who have provided an Indian address to our Company and who are located in jurisdictions where the offer and sale of the Rights Entitlement or Rights Equity Shares is permitted under laws of such jurisdiction and does not result in and may not be construed as, a public offering in such jurisdictions. In case the Eligible Equity Shareholders have provided their valid e-mail address, the Issue Materials will be sent only to their valid e-mail address and in case the Eligible Equity Shareholders have not provided their e-mail address, then the Issue Materials will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Further, this Letter of Offer will be provided by the Registrar on behalf of our Company to the Eligible Equity Shareholders who have provided their Indian addresses to our Company and who make a request in this regard. In case the 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 the 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.

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

i. Our Company at:

ii. The Registrar at www.bigshreonline.com;

Eligible Equity Shareholders who have not received the CAF may apply, along with the requisite application money, by using the CAF available on the websites above, or on plain paper, with the same details as per the CAF available online. Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar by entering their DP ID and Client ID or Folio Number (in case of Eligible Equity Shareholders holding Equity

Shares in physical form) and PAN. The link for the same shall also be available on the website of our Company. Further, our Company will undertake all adequate steps to reach out the Eligible Equity Shareholders who have provided their Indian address through other means, as may be feasible.

BANKER TO THE ISSUE AND REFUND BANK: KOTAK MAHINDRA LIMITED MONITORING AGENCY: NOT APPLICABLE

FOR RISK FACTORS AND OTHER DETAILS, KINDLY REFER TO THE LETTER OF OFFER AND ALOF. OTHER IMPORTANT LINKS AND HELPLINE:

The Investors can visit following links for the below-mentioned purposes:

Frequently Asked Questions (FAQs) and online/electronic dedicated investor helpdesk for guidance on the Application process and resolution of difficulties faced by the Investors will be available on the website of the Registrar (www.bigshareonline.com). Further, helpline number provided by the Registrar for guidance on the Application process and resolution of difficulties is +91 022-6263-8200. Submission of self-attested PAN, client master sheet and demat account details by non-resident Eligible Equity

Shareholders: rightsissue@bigshareonline.com



REGISTRAR TO THE ISSUE Bigshare Services Private Limited Pinnacle Business Park, Office No S6-2, 6th, Mahakali Caves Rd, Next To Ahura Centre, Andheri East, Mumbai, Maharashtra 400093

Website: www.bigshareonline.com Contact Person: Mr. Jibu John. SEBI Registration No: INR000001385

BANKER TO AN ISSUE Kotak Mahindra bank

E-mail: Karan.malik@kotak.com

kotak

Kotak Mahindra bank, drive in branch, Ahmedabad, Guiarat, 380054 Tel No.: 8605397948 Contact Person: Karan malik

Tel: 022 - 6263 8200, Email: rightsissue@bigshareonline.com,

For, Dipna Pharmachem Limited

Date: 15th February, 2024

Place: Ahmedabad

Keyur Dipakkumar Shah **Managing Director**

Disclaimer: Our Company is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to issue Equity Shares on a rights basis and has filed a Letter of Offer with Stock Exchange i.e. BSE Limited. The Letter of Offer is available on the website of Stock Exchange where the Equity Shares are listed i.e. BSE Limited at www.bseindia.com and the website of the RTA i.e. Bigshare Services Private Limited at www.bigshareonline.com. Investors should note that investment in equity shares involves a high degree of risk and are requested to refer to the Letter of Offer including the section "Risk Factors" beginning on page 24 of the Letter of Offer. This announcement has been prepared for publication in India and may not be released in the United States. This announcement does not constitute an offer of Rights Equity Shares for sale in any jurisdiction, including the United States, and any Rights Equity Shares described in this announcement may not be offered or sold in the United States absent registration under the US Securities Act of 1933, as amended, or an exemption from registration. There will be no public offering of Rights Equity Shares in the United States.

DIPNA PHARMACHEM LIMITED

Our Company was originally incorporated as "Dipan Pharmachem Private Limited" under the provisions of Companies Act, 1956 vide Certificate of Incorporate Identification Number U24100GJ2011PTC066400 issued by the Registrar of Companies, Gujarat, Dadra and Nagar Havelli. Subsequently, the name of Company was changed to "Dipna Pharmachem Private Limited" and a fresh certificate of incorporation was issued by Registrar of Company was converted from Private Limited to Public Limited Company pursuant to a special resolution passed by our shareholders at the EGM held on May 13, 2022 and consequently the name of our Company was changed as "Dipna Pharmachem Limited" and a fresh certificate of incorporation was issued by the Registrar of Companies, Ahmedabad dated May 25, 2022. For further details, please refer the chapter titled "History and Certain Corporate Matters" beginning on page 79 of this Letter of Offer. The CIN of the Company is L24100GJ2011PLC066400

Corporate Identification Number: L24100GJ2011PLC066400

Registered Office: A/211, Siddhi Vinayak Complex, Near D.A.V. School, Makarba, Ahmedabad - 380 055, Gujarat; Contact No.: +91-98980-66121; Email: dharachem99@yahoo.in; Website: www.dipnapharmachem.com;

Contact Person: Mr. Keyur Dipakkumar Shah, Managing Director

PROMOTER OF OUR COMPANY: MR. KEYUR DIPAKKUMAR SHAH

ISSUE PROGRAMME

ISSUE OPENS ON

LAST DATE FOR MARKET RENUNCIATION*

ISSUE CLOSES ON#

7th MARCH, 2024

26th FEBRUARY, 2024

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

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

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

ISSUE OF UPTO 1,29,67,500# FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF RS. 10.00/- EACH ("EQUITY SHARES") OF DIPNA PHARMACHEM LIMITED ("DPL" OR "DIPNA" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF RS. 10.00/- PER EQUITY SHARE ("ISSUE PRICE"), AGGREGATING UPTO RS. 12,96,75,000/-ON A RIGHTS BASIS TO THE EXISTING EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 13 RIGHTS EQUITY SHARES FOR EVERY 12 FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY ON THE RECORD DATE, I.E. 12TH FEBRUARY, 2024 (THE "RECORD DATE") THE ISSUE PRICE IS EQUAL TO FACE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, PLEASE SEE THE CHAPTER TITLED "TERMS OF THE ISSUE" ON PAGE 145 OF THIS LETTER OF OFFER

#Equity shares which are offered through the rights issue are Maximum no. of shares will be issued.

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 read section on ASBA below.

In accordance with SEBI circular, bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, bearing reference number SEBI/HO/CFD/CIR/CFD/DIL/67/2020 dated April 21, 2020, SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020, and SEBI circular bearing reference number SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020 (Collectively hereafter referred to as "SEBI Rights Issue Circulars") and SEBI circular SEBI/CFD/DIL/ASBA/1/2009/30/12 dated December 30, 2009, SEBI circular CIR/CFD/DIL/1/2011 dated April 29, 2011 and the SEBI circular, bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020 (Collectively hereafter 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.

Please note that in accordance 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 or our Company at least two working days prior to the Issue Closing Date i.e. 5th March, 2024, to enable the credit of their Rights Entitlements in their respective deman accounts at least one day before the Issue Closing Date i.e. 6" March, 2024. To update respective email addresses mobile numbers in the records maintained by the Registrar or us Company, Eligible Equity Shareholders should visi

Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have opened the demat accounts after the Record Date, shall adhere to procedure for participating in this Issue mentioned on page 151

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 Registral shall be credited in a demat suspense escrow account opened by our Company namely DIPNA PHARMACHEM LIMITED RIGHTS ISSUE SUSPENSE ESCROW DEMAT ACCOUNT (Account Number - 1204370003016151)

Please note that 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 2 (Two) working days prior to the Issue Closing Date, i.e. 5" March, 2024 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, i.e., 6" March, 2024 PROCEDURE FOR APPLICATION: In accordance with 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 no. 149 of this Letter of Offer.

PROCEDURE FOR APPLICATION THROUGH THE ASBA PROCESS: Investors desiring to make an Application in this issue through ASBA process, may submit the Application Form to the Designated Branch of the SCSBs or online electronic Application through the website of the SCSBs (if made available by such SCSBs) for authorizing such

SCSBs 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 authorization to the SCSBs, 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 BY ELIGIBLE EQUITY SHAREHOLDERS HOLDING EQUITY SHARES IN PHYSICAL FORM:

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 or our Company at least two working days prior to the Issue Closing Date i.e. 5" March, 2024, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date i.e

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. To update respective emai addresses/ mobile numbers in the records maintained by the Registrar or us Company, Eligible Equity Shareholders

ALLOTMENT OF THE RIGHTS EQUITY SHARES IN DEMATERIALIZED FORM: PLEASE NOTE THAT THE RIGH EQUITY SHARES APPLIED FOR IN THIS ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO THE SAME DEPOSITORY ACCOUNT IN WHICH OUR EQUITY SHARES ARE HELD BY SUCH INVESTOR ON THE RECORD DATE i.e. MONDAY, FEEBRUARY 12, 2024.

DISPATCH OF THE ABRIDGED LETTER OF OFFER ("ALOF") AND APPLICATION FORM: The Dispatch of the ALOF, the Rights Entitlement letter and Application Form for the Issue has been completed in electronic mode through email or 16" February, 2024 and physically through registered post on 20" February, 2024 by the Registrar to the Issue.

CREDIT OF RIGHTS ENTITLEMENTS IN DEMAT ACCOUNTS OF ELIGIBLE EQUITY SHAREHOLDERS:

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 "DIPNA PHARMACHEM LIMITED RIGHTS ISSUE SUSPENSE ESCROW DEMAT 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 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 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 5" March, 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 i.e. 6" March, 2024, 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. APPLICATIONS 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 SCSBs for authorizing such SCSBs to block Application Money in the said bank account maintained with the same SCSBs. 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 bank, must reach the office of the Designated Branch of SCSBs before the Issue Closing Date and should contain the following particulars:

- Name of our Company, being Dipna Pharmachem Limited;
- 2. Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);
- Registered Folio Number/DP and Client ID No .:
- 6. Number of Rights Equity Shares entitled to; Number of Rights Equity Shares applied for within the Rights Entitlements;

www.readwhere.com

- Number of Equity Shares held as on Record Date; Allotment option - only dematerialised form;

- 4th MARCH, 2024 8. Number of additional Rights Equity Shares applied for, if any;
- 9. Total number of Rights Equity Shares applied for; Total Application Money paid at the rate of Rs. 10.00/- per Rights Equity Share;
- 11. Details of the ASBA Account such as the account number, name, address and branch of the relevant SCSBs;
- 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 SCSBs with which the account is maintained:
- 13. 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;
- 4. Authorisation to the Designated Branch of the SCSBs to block an amount equivalent to the Application Money in
- 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 SCSBs); and
- All such Eligible Equity Shareholders are deemed to have accepted the following:

such offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions."

*I/ We understand that neither the Rights Entitlements nor the Rights Equity Shares have been, or will be, registered under the US 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 the territories or possessions thereof (the "United States"), except pursuant to an exemption from, 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 in offshore transactions outside the United States in compliance with

Regulation S under the US Securities Act ("Regulation S") to existing shareholders located in jurisdictions where

"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. I/ we confirm that I am/ we are (a) not in the United States and eligible to subscribe for the Rights Equity Shares under applicable securities laws, (b) complying with laws of jurisdictions applicable to such person in connection with the Issue, and (c) understand that neither the Company, nor the Registrar or any other person acting on behalf of the Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who the Company, the Registrar or any other person acting

on behalf of the Company have reason to believe is in the United States or is outside of India and 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 invitation. I/ We satisfy, and each account for which I/ we are acting satisfies. (a) DISCLAIMER CLAUSE OF SEBI all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of my/our residence, and (b) is eligible to subscribe and is subscribing for the Rights Equity Shares and Rights Entitlements in compliance with applicable securities and other laws of our jurisdiction of residence.

'I/we hereby make the representations, warranties, acknowledgments and agreements set forth in the section of the Letter of Offer."

"I/ We understand and agree that the Rights Entitlements and Rights Equity Shares may not be reoffered, resolo 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

'I/ We acknowledge that we, 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, including cases where an Investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected.

Investors are requested to strictly adhere to these instructions. Failure to do so could result in an application being rejected, with our Company and the Registrar not having any liability to the Investor. The plain paper Application formal 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 Investors' ASBA Accounts on or before the Issue Closing Date.

LAST DATE FOR APPLICATION:

The last date for submission of the duly filled in the Application Form or a plain paper Application is 7" March, 2024 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 SCSBs, uploaded with the Stock Exchanges and the Application Money is not blocked with the SCSBs 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 this 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 heading "Terms of the Issue - Basis of Allotment" on page 167 of Letter of Offer.

Please note that on the Issue Closing Date, Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges. Please ensure that the Application Form and necessary details are filled in. In place of Application number, Investors can mention the reference number of the email received from Registrar informing about their Rights Entitlement or last eight digits of the demat account Alternatively, SCSBs may mention their internal reference number in place of application number.

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. 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 o 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, 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 INEOMC420013 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 Entitlement. The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from 26° February, 2024 to 4° March, 2024 (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 INEOMC420013 and indicating the details of the Rights Entitlements they intend to trade. The Investors can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

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

(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

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

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 INEOMC420013, 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

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 KINDLY NOTE THAT AFTER PURCHASING THE RIGHTS ENTITLEMENTS THROUGH ON MARKET RENUNCIATION/ OFF MARKET RENUNCIATION, AN APPLICATION HAS TO BE MADE FOR SUBSCRIBING THE RIGHTS EQUITY SHARES. IF NO APPLICATION IS MADE BY THE PURCHASER OF RIGHTS ENTITLEMENTS ON OR BEFORE 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 PURCHASED FROM MARKET AND THE PURCHASER WILL LOOSE THE AMOUNT PAID TO ACQUIRE SUCH RIGHTS ENTITLEMENTS

FOR PROCEDURE OF APPLICATION BY SHAREHOLDERS WHO HAVE PURCHASED THE RIGHT ENTITLEMENT THROUGH ON MARKET RENUNCIATION/ OFF MARKET RENUNCIATION, PLEASE REFER TO THE HEADING TITLED "PROCEDURE FOR APPLICATION THROUGH THE ASBA PROCESS" ON PAGE 149 OF THE LETTER OF OFFER. Listing and trading of the Equity Shares to be issued pursuant to this Issue

Subject to receipt of the listing and trading approvals, the Rights Equity Shares proposed to be issued on a rights basis shall be listed and admitted for trading on the Stock Exchanges. Unless otherwise permitted by the SEBI ICDR Regulations, the Rights Equity Shares allotted pursuant to this Issue will be listed as soon as practicable and all steps for completion of necessary formalities for listing and commencement of trading in the Rights Equity Shares will be taken within such period prescribed under the SEBI ICDR Regulations. Our Company has received in-principal approval from BSE Limited through letter bearing reference number LOD/RIGHT/AB/FIP/1109/2023-24 dated January 17, 2024. Our Company will apply to the Stock Exchange for final approvals for the listing and trading of the Rights Equity Shares subsequent to their Allotment. No assurance can be given regarding the active or sustained trading in the Rights Equity Shares or the price at which the Rights Equity Shares offered under this Issue will trade after the listing

For an applicable period, the trading of the Rights Equity Shares would be suspended under the applicable law. The process of corporate action for crediting the fully paid-up Rights Equity Shares to the Investors' demat accounts, may take such time as is customary or as prescribed under applicable law.

The existing Equity Shares are listed and traded on BSE Limited (Scrip Id: DPT and Scrip Code: 543594) under the ISIN: INEOMC420013. The Rights Equity Shares shall be credited to a temporary ISIN which will be frozen until the receipt of the final listing/ trading approvals from the Stock Exchange. Upon receipt of such listing and trading approvals, the Rights Equity Shares shall be debited from such temporary ISIN and credited to the new ISIN for the Rights Equity Shares and thereafter be available for trading and the temporary ISIN shall be permanently deactivated in the depository system of CDSL and NSDL

The listing and trading of the Rights Equity Shares issued pursuant to this Issue shall be based on the current regulatory framework then applicable. Accordingly, any change in the regulatory regime would affect the listing and

In case our Company fails to obtain listing or trading permission from the Stock Exchanges, we shall refund through verifiable means/unblock the respective ASBA Accounts, the entire monies received/blocked within seven days of receipt of intimation from the Stock Exchanges, rejecting the application for listing of the Rights Equity Shares, and it any such money is not refunded/ unblocked within eight days after our Company becomes liable to repay it, our Company and every director of our Company who is an officer-in-default shall, on and from the expiry of the eighth day, be jointly and severally liable to repay that money with interest at rates prescribed under applicable law.

The present Issue being of less than Rs. 5,000 Lakhs, our Company shall submit the copy of the Letter of Offer with SEBI for information and dissemination on the website of SEBI for informative purposes as a gesture of good

governance. DISCLAIMER CLAUSE OF BSE (DESIGNATED STOCK EXCHANGE):

As required, a copy of the Letter of Offer has been submitted to the BSE Limited. The Disclaimer Clause as intimated by BSE Limited to us, post scrutiny of the Letter of Offer is set out below: BSE Limited ("the Exchange") has given vide its letter dated 17th January, 2024, permission to this Company to use the Exchange's name in this Letter of Offer as the stock exchange on which this Company's securities are proposed to be

listed. The Exchange has scrutinized this Letter of Offer for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Company. The Exchange does not in any manner:

 Warrant, certify or endorse the correctness or completeness of any of the contents of this Letter of Offer; or Warrant that this Company's securities will be listed or will continue to be listed on the Exchange; or

3. Take any responsibility for the financial or other soundness of this Company, its promoters, its management or any scheme or project of this Company;

and it should not for any reason be deemed or construed that this Letter of Offer has been cleared or approved by the Exchange. Every person who desires to apply for or otherwise acquires any securities of this Company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever

DISPATCH AND AVAILABILITY OF ISSUE MATERIALS:

Our Company will send/ dispatch at least three days before the Issue Opening Date, the Abridged Letter of Offer, the Rights Entitlement Letter, Application Form and other issue material ("Issue Materials") only to the Eligible Equity Shareholders who have provided an Indian address to our Company and who are located in jurisdictions where the offer and sale of the Rights Entitlement or Rights Equity Shares is permitted under laws of such jurisdiction and does not result in and may not be construed as, a public offering in such jurisdictions. In case the Eligible Equity Shareholders have provided their valid e-mail address, the Issue Materials will be sent only to their valid e-mail address and in case the Eligible Equity Shareholders have not provided their e-mail address, then the Issue Materials will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Further, this Letter of Offer will be provided by the Registrar on behalf of our Company to the Eligible Equity Shareholders who have provided their Indian addresses to our Company and who make a request in this regard. In case the 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 the 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.

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

i. Our Company at:

ii. The Registrar at www.bigshreonline.com

Eligible Equity Shareholders who have not received the CAF may apply, along with the requisite application money, by using the CAF available on the websites above, or on plain paper, with the same details as per the CAF available online. Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar by entering their DP ID and Client ID or Folio Number (in case of Eligible Equity Shareholders holding Equity Shares in physical form) and PAN. The link for the same shall also be available on the website of our Company

Further, our Company will undertake all adequate steps to reach out the Eligible Equity Shareholders who have

provided their Indian address through other means, as may be feasible. BANKER TO THE ISSUE AND REFUND BANK: KOTAK MAHINDRA LIMITED

MONITORING AGENCY: NOT APPLICABLE FOR RISK FACTORS AND OTHER DETAILS, KINDLY REFER TO THE LETTER OF OFFER AND ALOF.

OTHER IMPORTANT LINKS AND HELPLINE:

The Investors can visit following links for the below-mentioned purposes:

Frequently Asked Questions (FAQs) and online/electronic dedicated investor helpdesk for guidance on the Application process and resolution of difficulties faced by the Investors will be available on the website of the Registrar (www.bigshareonline.com). Further, helpline number provided by the Registrar for guidance on the Application process and resolution of difficulties is +91 022-6263-8200

Submission of self-attested PAN, client master sheet and demat account details by non-resident Eligible Equity Shareholders: rightsissue@bigshareonline.com

REGISTRAR TO THE ISSUE



Bigshare Services Private Limited Pinnacle Business Park, Office No S6-2, 6th, Mahakali Caves Rd, Next To Ahura Centre, Andheri East, Mumbai, Maharashtra 400093 Tel: 022 - 6263 8200, Email: rightsissue@bigshareonline.com,

Website: www.bigshareonline.com Contact Person: Mr. Jibu John, SEBI Registration No: INR000001385

BANKER TO AN ISSUE Kotak Mahindra bank

⊘ kotak

Kotak Mahindra bank, drive in branch, Ahmedabad, Gujarat, 380054 Tel No.: 8605397948 Contact Person: Karan malik E-mail: Karan.malik@kotak.com

> For, Dipna Pharmachem Limited Keyur Dipakkumar Shah

> > Managing Director

Date: 15th February, 2024 Place: Ahmedabad

Disclaimer: Our Company is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to issue Equity Shares on a rights basis and has filed a Letter of Offer with Stock Exchange i.e. BSE Limited. The Letter of Offer is available on the website of Stock Exchange where the Equity Shares are listed i.e. BSE Limited at www.bseindia.com and the website of the RTA i.e. Bigshare Services Private Limited at www.bigshareonline.com. Investors should note that investment in equity shares involves a high degree of risk and are requested to refer to the Letter of Offer including the section "Risk Factors" beginning on page 24 of the Letter of Offer. This announcement has been prepared for publication in India and may not be released in the United States. This announcement does not constitute an offer of Rights Equity Shares for sale in any jurisdiction, including the United States, and any Rights Equity Shares described in this announcement may not be offered or sold in the United States absent registration under the US Securities Act of 1933, as amended, or an exemption from registration. There will be no public offering of Rights Equity Shares in the United States.

Chandigarn

DIPNA PHARMACHEM LIMITED

Our Company was originally incorporated as "Dipan Pharmachem Private Limited" under the provisions of Companies Act, 1956 vide Certificate of Incorporate Identification Number U24100GJ2011PTC066400 issued by the Registrar of Companies, Gujarat, Dadra and Nagar Havelli. Subsequently, the name of Company was changed to "Dipna Pharmachem Private Limited" and a fresh certificate of incorporation was issued by Registrar of Company was converted from Private Limited to Public Limited Company pursuant to a special resolution passed by our shareholders at the EGM held on May 13, 2022 and consequently the name of our Company was changed as "Dipna Pharmachem Limited" and a fresh certificate of incorporation was issued by the Registrar of Companies. Ahmedabad dated May 25, 2022, For further details, please refer the chapter titled "History and Certain Corporate Matters" beginning on page 79 of this Letter of Offer. The CIN of the Company is L24100GJ2011PLC066400

Corporate Identification Number: L24100GJ2011PLC066400

Registered Office: A/211, Siddhi Vinayak Complex, Near D.A.V. School, Makarba, Ahmedabad - 380 055, Gujarat; Contact No.: +91-98980-66121; Email: dharachem99@yahoo.in; Website: www.dipnapharmachem.com; Contact Person: Mr. Keyur Dipakkumar Shah, Managing Director

PROMOTER OF OUR COMPANY: MR. KEYUR DIPAKKUMAR SHAH **ISSUE PROGRAMME**

ISSUE OPENS ON

LAST DATE FOR MARKET RENUNCIATION*

ISSUE CLOSES ON#

26th FEBRUARY, 2024

4th MARCH, 2024

7th MARCH, 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 Renouncees on or prior to the

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.

ISSUE OF UPTO 1,29,67,500# FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF RS. 10.00/- EACH ("EQUITY SHARES") OF DIPNA PHARMACHEM LIMITED ("DPL" OR "DIPNA" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF RS. 10.00/- PER EQUITY SHARE ("ISSUE PRICE"), AGGREGATING UPTO RS. 12,96,75,000/-ON A RIGHTS BASIS TO THE EXISTING EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 13 RIGHTS EQUITY SHARES FOR EVERY 12 FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY ON THE RECORD DATE, I.E. 12TH FEBRUARY, 2024 (THE "RECORD DATE") THE ISSUE PRICE IS EQUAL TO FACE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, PLEASE SEE THE CHAPTER TITLED "TERMS OF THE ISSUE" ON PAGE 145 OF THIS LETTER OF OFFER.

#Equity shares which are offered through the rights issue are Maximum no. of shares will be issued.

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 read section on ASBA below.

In accordance with SEBI circular, bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22. 2020, bearing reference number SEBI/HO/CFD/CIR/CFD/DIL/67/2020 dated April 21, 2020, SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020, and SEBI circular bearing reference number SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020 (Collectively hereafter referred to as "SEBI Rights Issue Circulars") and SEBI circular SEBI/CFD/DIL/ASBA/1/2009/30/12 dated December 30, 2009, SEBI circular CIR/CFD/DIL/1/2011 dated April 29, 2011 and the SEBI circular, bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020 (Collectively hereafter 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.

Please note that in accordance 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 or our Company at least two working days prior to the Issue Closing Date i.e. 5" March, 2024, to enable the credit of their Rights Entitlements in their respective dema accounts at least one day before the Issue Closing Date i.e. 6" March, 2024. To update respective email addresses mobile numbers in the records maintained by the Registrar or us Company, Eligible Equity Shareholders should visi

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 procedure for participating in this Issue mentioned on page 151

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 namely DIPNA PHARMACHEN LIMITED RIGHTS ISSUE SUSPENSE ESCROW DEMAT ACCOUNT (Account Number – 1204370003016151)

Please note that if Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date have no

provided the details of their demat accounts to our Company or to the Registrar, they are required to provide their dema account details to our Company or the Registrar not later than 2 (Two) working days prior to the Issue Closing Date, i.e. 5" March, 2024 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, i.e., 6" March, 2024.

PROCEDURE FOR APPLICATION: In accordance with ASBA Circulars, all Investors desiring to make an Application i 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 no. 149 of this Letter of Offer.

PROCEDURE FOR APPLICATION THROUGH THE ASBA PROCESS: Investors desiring to make an Application in thi issue through ASBA process, may submit the Application Form to the Designated Branch of the SCSBs or online, electronic Application through the website of the SCSBs (if made available by such SCSBs) for authorizing such SCSBs 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 authorization to the SCSBs, 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.

APPLICATION BY ELIGIBLE EQUITY SHAREHOLDERS HOLDING EQUITY SHARES IN PHYSICAL FORM: 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 or our Company at least two working days prior to the Issue Closing Date i.e. 5th March, 2024, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date i.e

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. To update respective ema addresses/ mobile numbers in the records maintained by the Registrar or us Company, Eligible Equity Shareholders

ALLOTMENT OF THE RIGHTS EQUITY SHARES IN DEMATERIALIZED FORM: PLEASE NOTE THAT THE RIGHT EQUITY SHARES APPLIED FOR IN THIS ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO THE SAME DEPOSITORY ACCOUNT IN WHICH OUR EQUITY SHARES ARE HELD BY SUCH INVESTOR ON THE RECORD DATE i.e. MONDAY, FEEBRUARY 12, 2024.

DISPATCH OF THE ABRIDGED LETTER OF OFFER ("ALOF") AND APPLICATION FORM: The Dispatch of the ALOF to Rights Entitlement letter and Application Form for the Issue has been completed in electronic mode through email on 16" February, 2024 and physically through registered post on 20" February, 2024 by the Registrar to the Issue.

CREDIT OF RIGHTS ENTITLEMENTS IN DEMAT ACCOUNTS OF ELIGIBLE EQUITY SHAREHOLDERS: 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 "DIPNA PHARMACHEM LIMITED RIGHTS ISSUE SUSPENSE ESCROW DEMAT 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 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 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 clien 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 5th March, 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 i.e. 6" March, 2024, 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. APPLICATIONS 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 SCSBs for authorizing such SCSBs to block Application Money in the said bank account maintained with the same SCSBs. 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 bank, must reach the office of the Designated Branch of SCSBs before the Issue

Closing Date and should contain the following particulars:

- 2. Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per
- Registered Folio Number/DP and Client ID No.;
- Number of Equity Shares held as on Record Date: Allotment option – only dematerialised form;

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- Name of our Company, being Dipna Pharmachem Limited;
 - specimen recorded with our Company or the Depository);
- Number of Rights Equity Shares entitled to:

Number of Rights Equity Shares applied for within the Rights Entitlements;

- 8. Number of additional Rights Equity Shares applied for, if any;
- 9. Total number of Rights Equity Shares applied for;
- 10. Total Application Money paid at the rate of Rs. 10.00/- per Rights Equity Share; 11. Details of the ASBA Account such as the account number, name, address and branch of the relevant SCSBs;
- 12. 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 SCSBs 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;
- 4. Authorisation to the Designated Branch of the SCSBs 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 SCSBs); and
- 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 US 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 the territories or possessions thereof (the "United States"), except pursuant to an exemption from, 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 in offshore transactions outside the United States in compliance with Regulation S under the US Securities Act ("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."

"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. If we confirm that I am/ we are (a) not in the United States and eligible to subscribe for the Rights Equity Shares under applicable securities laws, (b) complying with laws of jurisdictions applicable to such person in connection with the Issue, and (c) understand that neither the Company, nor the Registrar or any other person acting on behalf of the Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who the Company, the Registrar or any other person acting on behalf of the Company have reason to believe is in the United States or is outside of India and 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 iurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation. I/ We satisfy, and each account for which I/ we are acting satisfies, (a all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of my/our residence, and (b) is eligible to subscribe and is subscribing for the Rights Equity Shares and Rights Entitlements in compliance with applicable securities and other laws of our jurisdiction of residence."

"I/we hereby make the representations, warranties, acknowledgments and agreements set forth in the section of the

"I/ We understand and agree that the Rights Entitlements and Rights Equity Shares may not be reoffered, resold oledged 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

"I/ We acknowledge that we, 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, including cases where an Investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected

Investors are requested to strictly adhere to these instructions. Failure to do so could result in an application being rejected, with our Company and the Registrar not having any liability to the Investor. The plain paper Application format will be available on the website of the Registrar at www.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 Investors' ASBA Accounts on or before the Issue Closing Date.

LAST DATE FOR APPLICATION:

The last date for submission of the duly filled in the Application Form or a plain paper Application is 7th March, 2024 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 SCSBs, uploaded with the Stock Exchanges and the Application Money is not blocked with the SCSBs 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 this 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 heading "Terms of the Issue - Basis of Allotment" on page 167 of Letter of Offer.

Please note that on the Issue Closing Date, Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges. Please ensure that the Application Form and necessary details are filled in. In place of Application number, Investors can mention the reference number of the email received from Registrar informing about their Rights Entitlement or last eight digits of the demat account Alternatively, SCSBs may mention their internal reference number in place of application number.

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. 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 o 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, 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 INEOMC420013 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 Entitlement. The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from 26th February, 2024 to 4th March, 2024 (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 INEOMC420013 and indicating the details of the Rights Entitlements they intend to trade. The Investors can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

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

(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

Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the Issue Closing Date. 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 INEOMC420013, 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

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 KINDLY NOTE THAT AFTER PURCHASING THE RIGHTS ENTITLEMENTS THROUGH ON MARKET RENUNCIATION/ OFF MARKET RENUNCIATION, AN APPLICATION HAS TO BE MADE FOR SUBSCRIBING THE RIGHTS EQUITY SHARES. IF NO APPLICATION IS MADE BY THE PURCHASER OF RIGHTS ENTITLEMENTS ON OR BEFORE 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 PURCHASED FROM MARKET AND THE PURCHASER WILL LOOSE THE AMOUNT PAID TO ACQUIRE SUCH RIGHTS ENTITLEMENTS

FOR PROCEDURE OF APPLICATION BY SHAREHOLDERS WHO HAVE PURCHASED THE RIGHT ENTITLEMENT THROUGH ON MARKET RENUNCIATION/OFF MARKET RENUNCIATION, PLEASE REFER TO THE HEADING TITLED "PROCEDURE FOR APPLICATION THROUGH THE ASBA PROCESS" ON PAGE 149 OF THE LETTER OF OFFER. Listing and trading of the Equity Shares to be issued pursuant to this Issue

Subject to receipt of the listing and trading approvals, the Rights Equity Shares proposed to be issued on a rights basis shall be listed and admitted for trading on the Stock Exchanges. Unless otherwise permitted by the SEBI ICDR Regulations, the Rights Equity Shares allotted pursuant to this Issue will be listed as soon as practicable and all steps for completion of necessary formalities for listing and commencement of trading in the Rights Equity Shares will be taken within such period prescribed under the SEBI ICDR Regulations. Our Company has received in-principal approval from BSE Limited through letter bearing reference number LOD/RIGHT/AB/FIP/1109/2023-24 dated January 17, 2024. Our Company will apply to the Stock Exchange for final approvals for the listing and trading of the Rights Equity Shares subsequent to their Allotment. No assurance can be given regarding the active or sustained trading in the Rights Equity Shares or the price at which the Rights Equity Shares offered under this Issue will trade after the listing thereof.

For an applicable period, the trading of the Rights Equity Shares would be suspended under the applicable law. The process of corporate action for crediting the fully paid-up Rights Equity Shares to the Investors' demat accounts, may take such time as is customary or as prescribed under applicable law.

The existing Equity Shares are listed and traded on BSE Limited (Scrip Id: DPT and Scrip Code: 543594) under the ISIN: INEOMC420013. The Rights Equity Shares shall be credited to a temporary ISIN which will be frozen until the receipt of the final listing/ trading approvals from the Stock Exchange. Upon receipt of such listing and trading approvals, the Rights Equity Shares shall be debited from such temporary ISIN and credited to the new ISIN for the Rights Equity Shares and thereafter be available for trading and the temporary ISIN shall be permanently deactivated in the

The listing and trading of the Rights Equity Shares issued pursuant to this Issue shall be based on the current regulatory framework then applicable. Accordingly, any change in the regulatory regime would affect the listing and

In case our Company fails to obtain listing or trading permission from the Stock Exchanges, we shall refund through verifiable means/unblock the respective ASBA Accounts, the entire monies received/blocked within seven days of receipt of intimation from the Stock Exchanges, rejecting the application for listing of the Rights Equity Shares, and i any such money is not refunded/ unblocked within eight days after our Company becomes liable to repay it, our Company and every director of our Company who is an officer-in-default shall, on and from the expiry of the eighth day, be jointly and severally liable to repay that money with interest at rates prescribed under applicable law. DISCLAIMER CLAUSE OF SEBI

The present Issue being of less than Rs. 5,000 Lakhs, our Company shall submit the copy of the Letter of Offer with SEBI for information and dissemination on the website of SEBI for informative purposes as a gesture of good

DISCLAIMER CLAUSE OF BSE (DESIGNATED STOCK EXCHANGE): As required, a copy of the Letter of Offer has been submitted to the BSE Limited. The Disclaimer Clause as intimated by

BSE Limited to us, post scrutiny of the Letter of Offer is set out below: BSE Limited ("the Exchange") has given vide its letter dated 17th January, 2024, permission to this Company to use the Exchange's name in this Letter of Offer as the stock exchange on which this Company's securities are proposed to be listed. The Exchange has scrutinized this Letter of Offer for its limited internal purpose of deciding on the matter of

granting the aforesaid permission to this Company. The Exchange does not in any manner: 1. Warrant, certify or endorse the correctness or completeness of any of the contents of this Letter of Offer; or

Warrant that this Company's securities will be listed or will continue to be listed on the Exchange; or 3. Take any responsibility for the financial or other soundness of this Company, its promoters, its management or any

scheme or project of this Company; and it should not for any reason be deemed or construed that this Letter of Offer has been cleared or approved by the Exchange. Every person who desires to apply for or otherwise acquires any securities of this Company may do so

pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason

DISPATCH AND AVAILABILITY OF ISSUE MATERIALS:

Our Company will send/ dispatch at least three days before the Issue Opening Date, the Abridged Letter of Offer, the Rights Entitlement Letter, Application Form and other issue material ("Issue Materials") only to the Eligible Equity Shareholders who have provided an Indian address to our Company and who are located in jurisdictions where the offer and sale of the Rights Entitlement or Rights Equity Shares is permitted under laws of such jurisdiction and does not result in and may not be construed as, a public offering in such jurisdictions. In case the Eligible Equity Shareholders have provided their valid e-mail address, the Issue Materials will be sent only to their valid e-mail address and in case the Eligible Equity Shareholders have not provided their e-mail address, then the Issue Materials will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Further, this Letter of Offer will be provided by the Registrar on behalf of our Company to the Eligible Equity Shareholders who have provided their Indian addresses to our Company and who make a request in this regard. In case the 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 the 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.

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

i. Our Company at:

ii. The Registrar at www.bigshreonline.com

MONITORING AGENCY: NOT APPLICABLE

Eligible Equity Shareholders who have not received the CAF may apply, along with the requisite application money, by using the CAF available on the websites above, or on plain paper, with the same details as per the CAF available online. Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar by entering their DP ID and Client ID or Folio Number (in case of Eligible Equity Shareholders holding Equity Shares in physical form) and PAN. The link for the same shall also be available on the website of our Company

Further, our Company will undertake all adequate steps to reach out the Eligible Equity Shareholders who have provided their Indian address through other means, as may be feasible. BANKER TO THE ISSUE AND REFUND BANK: KOTAK MAHINDRA LIMITED

FOR RISK FACTORS AND OTHER DETAILS. KINDLY REFER TO THE LETTER OF OFFER AND ALOF.

OTHER IMPORTANT LINKS AND HELPLINE: The Investors can visit following links for the below-mentioned purposes:

Frequently Asked Questions (FAQs) and online/electronic dedicated investor helpdesk for guidance on the Application process and resolution of difficulties faced by the Investors will be available on the website of the Registrar (www.bigshareonline.com). Further, helpline number provided by the Registrar for guidance on the Application process and resolution of difficulties is +91 022-6263-8200

Submission of self-attested PAN, client master sheet and demat account details by non-resident Eligible Equity Shareholders: rightsissue@bigshareonline.com

REGISTRAR TO THE ISSUE



Bigshare Services Private Limited Pinnacle Business Park, Office No S6-2, 6th, Mahakali Caves Rd, Next To Ahura Centre, Andher East, Mumbai, Maharashtra 400093

Tel: 022 - 6263 8200, Email: rightsissue@bigshareonline.com. Website: www.bigshareonline.com

Contact Person: Mr. Jibu John, SEBI Registration No: INR000001385

E-mail: Karan.malik@kotak.com

BANKER TO AN ISSUE Kotak Mahindra bank



Kotak Mahindra bank, drive in branch, Ahmedabad, Gujarat, 380054 Tel No.: 8605397948 Contact Person: Karan malik

For, Dipna Pharmachem Limited

Date: 15th February, 2024 Place: Ahmedabad

Disclaimer: Our Company is proposing, subject to receipt of requisite approvals, market conditions and other

Keyur Dipakkumar Shah

considerations, to issue Equity Shares on a rights basis and has filed a Letter of Offer with Stock Exchange i.e. BSE Limited. The Letter of Offer is available on the website of Stock Exchange where the Equity Shares are listed i.e. BSE Limited at www.bseindia.com and the website of the RTA i.e. Bigshare Services Private Limited at www.bigshareonline.com. Investors should note that investment in equity shares involves a high degree of risk and are requested to refer to the Letter of Offer including the section "Risk Factors" beginning on page 24 of the Letter of Offer This announcement has been prepared for publication in India and may not be released in the United States. This announcement does not constitute an offer of Rights Equity Shares for sale in any jurisdiction, including the United States, and any Rights Equity Shares described in this announcement may not be offered or sold in the United States absent registration under the US Securities Act of 1933, as amended, or an exemption from registration. There will be no public offering of Rights Equity Shares in the United States.

DIPNA PHARMACHEM LIMITED

Our Company was originally incorporated as "Dipan Pharmachem Private Limited" under the provisions of Companies Act, 1956 vide Certificate of Incorporation dated July 19, 2011 bearing Corporate Identification Number U24100GJ2011PTC066400 issued by the Registrar of Companies, Gujarat, Dadra and Nagar Havelli. Subsequently, the name of Company was changed to "Dipna Pharmachem Private Limited" and a fresh certificate of incorporation was issued by Registrar of Company was converted from Private Limited to Public Limited Company pursuant to a special resolution passed by our shareholders at the EGM held on May 13, 2022 and consequently the name of our Company was changed as "Dipna Pharmachem Limited" and a fresh certificate of incorporation was issued by the Registrar of Companies, Ahmedabad dated May 25, 2022. For further details, please refer the chapter titled "History and Certain Corporate Matters" beginning on page 79 of this Letter of Offer. The CIN of the Company is L24100GJ2011PLC066400

Corporate Identification Number: L24100GJ2011PLC066400

Registered Office: A/211, Siddhi Vinayak Complex, Near D.A.V. School, Makarba, Ahmedabad - 380 055, Gujarat; Contact No.: +91-98980-66121; Email: dharachem99@yahoo.in; Website: www.dipnapharmachem.com; Contact Person: Mr. Keyur Dipakkumar Shah, Managing Director

PROMOTER OF OUR COMPANY: MR. KEYUR DIPAKKUMAR SHAH

ISSUE PROGRAMME

ISSUE OPENS ON

LAST DATE FOR MARKET RENUNCIATION*

ISSUE CLOSES ON#

7th MARCH, 2024

26th FEBRUARY, 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 Renouncees on or prior to the

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.

ISSUE OF UPTO 1,29,67,500# FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF RS. 10.00/- EACH ("EQUITY SHARES") OF DIPNA PHARMACHEM LIMITED ("DPL" OR "DIPNA" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF RS. 10.00/- PER EQUITY SHARE ("ISSUE PRICE"), AGGREGATING UPTO RS. 12,96,75,000/-ON A RIGHTS BASIS TO THE EXISTING EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 13 RIGHTS EQUITY SHARES FOR EVERY 12 FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY ON THE RECORD DATE, I.E. 12TH FEBRUARY, 2024 (THE "RECORD DATE") THE ISSUE PRICE IS EQUAL TO FACE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, PLEASE SEE THE CHAPTER TITLED "TERMS OF THE ISSUE" ON PAGE 145 OF THIS LETTER OF OFFER

#Equity shares which are offered through the rights issue are Maximum no. of shares will be issued.

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 read section on ASBA below.

In accordance with SEBI circular, bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22. 2020, bearing reference number SEBI/HO/CFD/CIR/CFD/DIL/67/2020 dated April 21, 2020, SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020, and SEBI circular bearing reference number SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020 (Collectively hereafter referred to as "SEBI Rights Issue Circulars") and SEBI circular SEBI/CFD/DIL/ASBA/1/2009/30/12 dated December 30, 2009, SEBI circular CIR/CFD/DIL/1/2011 dated April 29, 2011 and the SEBI circular, bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020 (Collectively hereafter 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.

Please note that in accordance 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 or our Company at least two working days prior to the Issue Closing Date i.e. 5th March, 2024, to enable the credit of their Rights Entitlements in their respective deman accounts at least one day before the Issue Closing Date i.e. 6" March, 2024. To update respective email addresses mobile numbers in the records maintained by the Registrar or us Company, Eligible Equity Shareholders should visi

Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have opened the demat accounts after the Record Date, shall adhere to procedure for participating in this Issue mentioned on page 151

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 namely DIPNA PHARMACHEM LIMITED RIGHTS ISSUE SUSPENSE ESCROW DEMAT ACCOUNT (Account Number - 1204370003016151)

Please note that 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 2 (Two) working days prior to the Issue Closing Date, i.e. 5" March, 2024 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, i.e., 6" March, 2024

PROCEDURE FOR APPLICATION: In accordance with 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 no. 149 of this Letter of Offer.

PROCEDURE FOR APPLICATION THROUGH THE ASBA PROCESS: Investors desiring to make an Application in this issue through ASBA process, may submit the Application Form to the Designated Branch of the SCSBs or online electronic Application through the website of the SCSBs (if made available by such SCSBs) for authorizing such SCSBs 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 authorization to the SCSBs, 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 BY ELIGIBLE EQUITY SHAREHOLDERS HOLDING EQUITY SHARES IN PHYSICAL FORM:

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 or our Company at least two working days prior to the Issue Closing Date i.e. 5" March, 2024, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date i.e

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. To update respective emai addresses/ mobile numbers in the records maintained by the Registrar or us Company, Eligible Equity Shareholders

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

DATE i.e. MONDAY, FEEBRUARY 12, 2024. DISPATCH OF THE ABRIDGED LETTER OF OFFER ("ALOF") AND APPLICATION FORM: The Dispatch of the ALOF, the Rights Entitlement letter and Application Form for the Issue has been completed in electronic mode through email or

16" February, 2024 and physically through registered post on 20" February, 2024 by the Registrar to the Issue. CREDIT OF RIGHTS ENTITLEMENTS IN DEMAT ACCOUNTS OF ELIGIBLE EQUITY SHAREHOLDERS:

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 "DIPNA PHARMACHEM LIMITED RIGHTS ISSUE SUSPENSE ESCROW DEMAT 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 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 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 5" March, 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 i.e. 6" March, 2024, 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.

APPLICATIONS 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 SCSBs for authorizing such SCSBs to block Application Money in the said bank account maintained with the same SCSBs. 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 bank, must reach the office of the Designated Branch of SCSBs before the Issue Closing Date and should contain the following particulars:

- Name of our Company, being Dipna Pharmachem Limited;
- 2. Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);
- Registered Folio Number/DP and Client ID No .: Number of Equity Shares held as on Record Date;
- Allotment option only dematerialised form; 6. Number of Rights Equity Shares entitled to;

4th MARCH, 2024

8. Number of additional Rights Equity Shares applied for, if any;

- 9. Total number of Rights Equity Shares applied for; Total Application Money paid at the rate of Rs. 10.00/- per Rights Equity Share;
- 11. Details of the ASBA Account such as the account number, name, address and branch of the relevant SCSBs;
- 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 SCSBs 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;
- 4. Authorisation to the Designated Branch of the SCSBs to block an amount equivalent to the Application Money in
- 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 SCSBs); and
- 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 US 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 the territories or possessions thereof (the "United States"), except pursuant to an exemption from, 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 in offshore transactions outside the United States in compliance with Regulation S under the US Securities Act ("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."

"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 o the said Rights Equity Shares or Rights Entitlements in the United States. If we confirm that I am/ we are (a) not in the United States and eligible to subscribe for the Rights Equity Shares under applicable securities laws, (b) complying with laws of jurisdictions applicable to such person in connection with the Issue, and (c) understand that neither the Company, nor the Registrar or any other person acting on behalf of the Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who the Company, the Registrar or any other person acting on behalf of the Company have reason to believe is in the United States or is outside of India and 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 invitation. I/ We satisfy, and each account for which I/ we are acting satisfies. (a) all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of my/our residence, and (b) is eligible to subscribe and is subscribing for the Rights Equity Shares and Rights Entitlements in compliance with applicable securities and other laws of our jurisdiction of residence.

'I/we hereby make the representations, warranties, acknowledgments and agreements set forth in the section of the Letter of Offer."

"I/ We understand and agree that the Rights Entitlements and Rights Equity Shares may not be reoffered, resolo 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

'I/ We acknowledge that we, 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, including cases where an Investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected.

Investors are requested to strictly adhere to these instructions. Failure to do so could result in an application being rejected, with our Company and the Registrar not having any liability to the Investor. The plain paper Application formal 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 Investors' ASBA Accounts on or before the Issue Closing Date.

LAST DATE FOR APPLICATION:

The last date for submission of the duly filled in the Application Form or a plain paper Application is 7" March, 2024 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 SCSBs, uploaded with the Stock Exchanges and the Application Money is not blocked with the SCSBs 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 this 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 heading "Terms of the Issue - Basis of Allotment" on page 167 of Letter of Offer.

Please note that on the Issue Closing Date, Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges. Please ensure that the Application Form and necessary details are filled in. In place of Application number, Investors can mention the reference number of the email received from Registrar informing about their Rights Entitlement or last eight digits of the demat account Alternatively, SCSBs may mention their internal reference number in place of application number.

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. 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 o 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, 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 INEOMC420013 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 Entitlement. The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from 26° February, 2024 to 4° March, 2024 (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 INEOMC420013 and indicating the details of the Rights Entitlements they intend to trade. The Investors can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

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

(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 Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in

such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the Issue Closing Date. 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 INEOMC420013, 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

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 KINDLY NOTE THAT AFTER PURCHASING THE RIGHTS ENTITLEMENTS THROUGH ON MARKET RENUNCIATION/ OFF MARKET RENUNCIATION, AN APPLICATION HAS TO BE MADE FOR SUBSCRIBING THE RIGHTS EQUITY SHARES. IF NO APPLICATION IS MADE BY THE PURCHASER OF RIGHTS ENTITLEMENTS ON OR BEFORE 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 PURCHASED FROM MARKET AND THE PURCHASER WILL LOOSE THE AMOUNT PAID TO ACQUIRE SUCH RIGHTS ENTITLEMENTS

FOR PROCEDURE OF APPLICATION BY SHAREHOLDERS WHO HAVE PURCHASED THE RIGHT ENTITLEMENT THROUGH ON MARKET RENUNCIATION/ OFF MARKET RENUNCIATION, PLEASE REFER TO THE HEADING TITLED "PROCEDURE FOR APPLICATION THROUGH THE ASBA PROCESS" ON PAGE 149 OF THE LETTER OF OFFER. Listing and trading of the Equity Shares to be issued pursuant to this Issue

Subject to receipt of the listing and trading approvals, the Rights Equity Shares proposed to be issued on a rights basis shall be listed and admitted for trading on the Stock Exchanges. Unless otherwise permitted by the SEBI ICDR Regulations, the Rights Equity Shares allotted pursuant to this Issue will be listed as soon as practicable and all steps for completion of necessary formalities for listing and commencement of trading in the Rights Equity Shares will be taken within such period prescribed under the SEBI ICDR Regulations. Our Company has received in-principal approval from BSE Limited through letter bearing reference number LOD/RIGHT/AB/FIP/1109/2023-24 dated January 17, 2024. Our Company will apply to the Stock Exchange for final approvals for the listing and trading of the Rights Equity Shares subsequent to their Allotment. No assurance can be given regarding the active or sustained trading in the Rights Equity Shares or the price at which the Rights Equity Shares offered under this Issue will trade after the listing

For an applicable period, the trading of the Rights Equity Shares would be suspended under the applicable law. The process of corporate action for crediting the fully paid-up Rights Equity Shares to the Investors' demat accounts, may take such time as is customary or as prescribed under applicable law.

The existing Equity Shares are listed and traded on BSE Limited (Scrip Id: DPT and Scrip Code: 543594) under the ISIN: INEOMC420013. The Rights Equity Shares shall be credited to a temporary ISIN which will be frozen until the receipt of the final listing/ trading approvals from the Stock Exchange. Upon receipt of such listing and trading approvals, the Rights Equity Shares shall be debited from such temporary ISIN and credited to the new ISIN for the Rights Equity Shares and thereafter be available for trading and the temporary ISIN shall be permanently deactivated in the depository system of CDSL and NSDL

The listing and trading of the Rights Equity Shares issued pursuant to this Issue shall be based on the current regulatory framework then applicable. Accordingly, any change in the regulatory regime would affect the listing and

In case our Company fails to obtain listing or trading permission from the Stock Exchanges, we shall refund through

verifiable means/unblock the respective ASBA Accounts, the entire monies received/blocked within seven days of receipt of intimation from the Stock Exchanges, rejecting the application for listing of the Rights Equity Shares, and if any such money is not refunded/ unblocked within eight days after our Company becomes liable to repay it, our Company and every director of our Company who is an officer-in-default shall, on and from the expiry of the eighth day, be jointly and severally liable to repay that money with interest at rates prescribed under applicable law. DISCLAIMER CLAUSE OF SEBI

The present Issue being of less than Rs. 5,000 Lakhs, our Company shall submit the copy of the Letter of Offer with

SEBI for information and dissemination on the website of SEBI for informative purposes as a gesture of good governance. DISCLAIMER CLAUSE OF BSE (DESIGNATED STOCK EXCHANGE):

As required, a copy of the Letter of Offer has been submitted to the BSE Limited. The Disclaimer Clause as intimated by

BSE Limited to us, post scrutiny of the Letter of Offer is set out below: BSE Limited ("the Exchange") has given vide its letter dated 17th January, 2024, permission to this Company to use the Exchange's name in this Letter of Offer as the stock exchange on which this Company's securities are proposed to be listed. The Exchange has scrutinized this Letter of Offer for its limited internal purpose of deciding on the matter of

granting the aforesaid permission to this Company. The Exchange does not in any manner:

 Warrant, certify or endorse the correctness or completeness of any of the contents of this Letter of Offer; or Warrant that this Company's securities will be listed or will continue to be listed on the Exchange; or

3. Take any responsibility for the financial or other soundness of this Company, its promoters, its management or any scheme or project of this Company;

and it should not for any reason be deemed or construed that this Letter of Offer has been cleared or approved by the Exchange. Every person who desires to apply for or otherwise acquires any securities of this Company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever

DISPATCH AND AVAILABILITY OF ISSUE MATERIALS:

Our Company will send/ dispatch at least three days before the Issue Opening Date, the Abridged Letter of Offer, the Rights Entitlement Letter, Application Form and other issue material ("Issue Materials") only to the Eligible Equity Shareholders who have provided an Indian address to our Company and who are located in jurisdictions where the offer and sale of the Rights Entitlement or Rights Equity Shares is permitted under laws of such jurisdiction and does not result in and may not be construed as, a public offering in such jurisdictions. In case the Eligible Equity Shareholders have provided their valid e-mail address, the Issue Materials will be sent only to their valid e-mail address and in case the Eligible Equity Shareholders have not provided their e-mail address, then the Issue Materials will be

dispatched, on a reasonable effort basis, to the Indian addresses provided by them. Further, this Letter of Offer will be provided by the Registrar on behalf of our Company to the Eligible Equity Shareholders who have provided their Indian addresses to our Company and who make a request in this regard. In case the 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 the 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. Investors can access this Letter of Offer, the Abridged Letter of Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Rights Equity Shares under applicable securities laws) on the

i. Our Company at:

ii. The Registrar at www.bigshreonline.com

Eligible Equity Shareholders who have not received the CAF may apply, along with the requisite application money, by using the CAF available on the websites above, or on plain paper, with the same details as per the CAF available online. Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar by entering their DP ID and Client ID or Folio Number (in case of Eligible Equity Shareholders holding Equity Shares in physical form) and PAN. The link for the same shall also be available on the website of our Company

Further, our Company will undertake all adequate steps to reach out the Eligible Equity Shareholders who have provided their Indian address through other means, as may be feasible. BANKER TO THE ISSUE AND REFUND BANK: KOTAK MAHINDRA LIMITED MONITORING AGENCY: NOT APPLICABLE

OTHER IMPORTANT LINKS AND HELPLINE:

The Investors can visit following links for the below-mentioned purposes:

Frequently Asked Questions (FAQs) and online/ electronic dedicated investor helpdesk for guidance on the Application process and resolution of difficulties faced by the Investors will be available on the website of the Registrar (www.bigshareonline.com). Further, helpline number provided by the Registrar for guidance on the Application process and resolution of difficulties is +91 022-6263-8200

FOR RISK FACTORS AND OTHER DETAILS, KINDLY REFER TO THE LETTER OF OFFER AND ALOF.

Submission of self-attested PAN, client master sheet and demat account details by non-resident Eligible Equity Shareholders: rightsissue@bigshareonline.com

REGISTRAR TO THE ISSUE



Bigshare Services Private Limited Pinnacle Business Park, Office No S6-2, 6th, Mahakali Caves Rd, Next To Ahura Centre, Andheri East, Mumbai, Maharashtra 400093 Tel: 022 - 6263 8200, Email: rightsissue@bigshareonline.com.

Website: www.bigshareonline.com Contact Person: Mr. Jibu John, SEBI Registration No: INR000001385

BANKER TO AN ISSUE Kotak Mahindra bank



Kotak Mahindra bank, drive in branch, Ahmedabad, Gujarat, 380054 Tel No.: 8605397948 Contact Person: Karan malik E-mail: Karan.malik@kotak.com

For, Dipna Pharmachem Limited

Lucknow

Date: 15th February, 2024 Place: Ahmedabad

Kevur Dipakkumar Shah Managing Director

Disclaimer: Our Company is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to issue Equity Shares on a rights basis and has filed a Letter of Offer with Stock Exchange i.e. BSE Limited. The Letter of Offer is available on the website of Stock Exchange where the Equity Shares are listed i.e. BSE Limited at www.bseindia.com and the website of the RTA i.e. Bigshare Services Private Limited at www.bigshareonline.com. Investors should note that investment in equity shares involves a high degree of risk and are requested to refer to the Letter of Offer including the section "Risk Factors" beginning on page 24 of the Letter of Offer This announcement has been prepared for publication in India and may not be released in the United States. This announcement does not constitute an offer of Rights Equity Shares for sale in any jurisdiction, including the United States, and any Rights Equity Shares described in this announcement may not be offered or sold in the United States absent registration under the US Securities Act of 1933, as amended, or an exemption from registration. There will be no public offering of Rights Equity Shares in the United States.

www.readwhere.com

Number of Rights Equity Shares applied for within the Rights Entitlements;