

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

This is an Abridged Letter of Offer containing salient features of the Letter of Offer dated August 25, 2022 (“Letter of Offer”), which is available on the websites of the Registrar, our Company, the Lead Manager and the stock exchange where the Equity Shares of our Company are listed, i.e., SME Platform of BSE Limited (BSE-SME). You are encouraged to read greater details available in the Letter of Offer. The capitalised terms not specifically defined herein shall have the meaning ascribed to them in the Letter of Offer.

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

Our Company has made available on the Registrar’s website at [www.bigshareonline.com](http://www.bigshareonline.com) and the Company’s website at [www.naysaasecurities.com](http://www.naysaasecurities.com), this Abridged Letter of Offer and the Application Form for the Eligible Equity Shareholders. You may also download the Letter of Offer from the websites of the Securities and Exchange Board of India (“SEBI”) at [www.sebi.gov.in](http://www.sebi.gov.in), BSE Limited (BSE-SME) at [www.bseindia.com](http://www.bseindia.com), the Lead Manager to the issue i.e. Fedex Securities Private Limited at [www.fedsec.in](http://www.fedsec.in), respectively. The Application Form is available on the respective websites of the Company, Registrar, Lead Manager and the BSE Limited (BSE-SME).



**NAYSAA SECURITIES LIMITED**

**Registered Office:** 102/104, Shivam Chambers, S.V. Road, Goregaon (W), Mumbai – 400062, India

**Tel:** +022-26760404

**Contact Person: Mr. Sudhir Kumar Singh**, Company Secretary and Compliance Officer, **E-mail:** [naysaa@naysaasecurities.com](mailto:naysaa@naysaasecurities.com);

**Website:** [www.naysaasecurities.com](http://www.naysaasecurities.com); **Corporate Identification Number:** L67120MH2007PLC175208

**OUR PROMOTERS- JAYANTILAL HANSRAJ LODHA AND VIKRAM JAYANTILAL LODHA.**

**FOR PRIVATE CIRCULATION TO THE ELIGIBLE EQUITY SHAREHOLDERS OF NAYSAA SECURITIES LIMITED (THE “COMPANY” OR THE “ISSUER”) ONLY**

**DETAILS OF THE RIGHTS ISSUE**

Type of Issue	Rights Issue Size (in number)	Rights Issue Size	Rights Issue Ratio	Issue under SEBI (ICDR) Regulations
Rights Issue	8,68,000 (Eight Lakh Sixty-Eight Thousand) Equity Shares	Upto ₹ 8,68,00,000 (Rupees Eight Crore Sixty-Eight Lakhs Only)	1 (One) Right Shares for every 4 (Four) Equity Shares	Chapter III of SEBI (ICDR) Regulations

**ISSUE DETAILS, LISTING AND PROCEDURE**

**ISSUE OF UPTO 8,68,000 (EIGHT LAKH SIXTY-EIGHT THOUSAND) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10/- (RUPEES TEN ONLY) EACH (“RIGHTS EQUITY SHARES”) OF OUR COMPANY FOR CASH AT A PRICE OF ₹ 100/- (RUPEES HUNDRED ONLY) EACH INCLUDING A SHARE PREMIUM OF ₹ 90/- (RUPEES NINETY ONLY) PER RIGHTS EQUITY SHARE (THE “ISSUE PRICE”), AGGREGATING TO ₹ 8,68,00,000/- (RUPEES EIGHT CRORE SIXTY-EIGHT LAKHS ONLY)\* ON A RIGHTS BASIS TO THE EXISTING EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 1 (ONE) RIGHT EQUITY SHARE FOR EVERY 4 (FOUR) FULLY PAID-UP EQUITY SHARES HELD BY THE EXISTING EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS ON SEPTEMBER 01, 2022 (THE “ISSUE”). THE ISSUE PRICE FOR THE RIGHTS EQUITY SHARES IS ₹ 100/- WHICH IS 10 TIMES THE FACE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, PLEASE REFER TO THE CHAPTER TITLED “TERMS OF THE ISSUE” ON PAGE 129 OF THE LETTER OF OFFER.**

*\*Assuming full subscription.*

**Listing Details:** The existing Equity Shares of our Company are listed on SME Platform of BSE Limited (BSE-SME). Our Company has received ‘in-principle’ approval from BSE Limited for listing the Rights Equity Shares to be allotted pursuant to this Issue vide its letter bearing reference number ‘DCS/RIGHT/KK/FIP/2483/2022-23 dated August 11, 2022’. For the purpose of this Issue, the Designated Stock Exchange is BSE Limited (BSE-SME). Procedure: If you wish to know about processes and

procedures applicable to a rights issue, you may refer to the section titled “Terms of the Issue” on page 129 of the Letter of Offer. You may download a copy of the Letter of Offer from the websites of our Company, SEBI, BSE, Lead Manager and Registrar as stated above.

**ELIGIBILITY FOR THE ISSUE**

Our Company is a listed company, incorporated under Companies Act, 1956. The Equity Shares of our Company are presently listed on SME Platform of BSE Limited. We are eligible to undertake the Issue in terms of Chapter III of the SEBI ICDR Regulations. Pursuant to Clauses (1) and (2) of Part B of Schedule VI to the SEBI ICDR Regulations, our Company is required to make disclosures in accordance with Part B-1 of Schedule VI to the SEBI ICDR Regulations.

**MINIMUM SUBSCRIPTION**

As the object of the Issue does not involve financing of capital expenditure, and as our Promoter, through its letter dated June 01, 2022 has confirmed its intention to subscribe to their Rights Entitlement in the Issue and not renounce its Rights Entitlements, except to the Promoter and members of the Promoter Group. The minimum subscription criteria mentioned under the SEBI ICDR Regulations will not be applicable to the Issue.

**INDICATIVE TIMETABLE**

<b>Issue Opening Date</b>	Wednesday, September 07, 2022	<b>Date of Allotment (on or about)</b>	Tuesday, September 20, 2022
<b>Last date for on Market Renunciation<sup>#</sup></b>	Thursday, September 08, 2022	<b>Initiation of refunds</b>	Wednesday, September 21, 2022
<b>Issue Closing Date<sup>*</sup></b>	Tuesday, September 13, 2022	<b>Date of credit (on or about)</b>	Friday, September 23, 2022
<b>Finalising the basis of allotment with the Designated Stock Exchanges</b>	Monday, September 19, 2022	<b>Date of listing (on or about)</b>	Monday, September 26, 2022

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

*\* The Board of Directors or the Right Issue Committee will have the right to extend the Issue period as it may determine from time to time, provided that this Issue will not remain open in excess of 30 (thirty) days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.*

**NOTICE TO INVESTORS**

Our Company is making this Issue on a rights basis to the Eligible Equity Shareholders of our Company and in accordance with the SEBI (ICDR) Regulations, our Company will send / dispatch the Letter of Offer, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter, any other issue material (collectively, ‘Issue Materials’) only to the Eligible Equity Shareholders who have provided an Indian address and who are located in jurisdictions where the offer and sale of the Rights Entitlements and the Rights Shares are permitted under laws of such jurisdiction and does not result in and may not be construed as, a public offering in such jurisdictions. In case such Eligible Shareholders have provided their valid e-mail address, the Issue Materials will be sent only to their valid e-mail address and in case such Eligible Shareholders have not provided their e-mail address or make a special request in this regard, then the Issue Materials will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them. Those overseas shareholders who do not update our records with their Indian address or the address of their duly authorized representative in India, prior to the date on which we propose to dispatch the Issue Materials, shall not be sent any Issue Materials. Investors can also access the Letter of Offer, the Abridged Letter of Offer, and the Application Form from the websites of the Registrar, our Company and the Stock Exchange.

Our Company shall also endeavour to dispatch physical copies of the Issue Materials to Eligible Shareholders who have provided an Indian address to our Company. Our Company, the Lead Manager, and the Registrar will not be liable for non-dispatch of physical copies of Issue Materials.

**NO OFFER IN THE UNITED STATES**

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

**GENERAL RISKS**

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and this Issue, including the risks involved. The Rights Equity Shares in the Issue have not been recommended or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of this Letter of Offer.

**Specific attention of the investors is invited to the section titled “Risk Factors” on page 22 of this Letter of Offer and ‘Internal Risk factors’ on page 6 of this Abridged Letter of Offer before making an investment in the Issue.**

<b>Name of the Lead Manager and Contact Details</b>	<b>FEDEX SECURITIES PRIVATE LIMITED</b> CIN: U67120MH1996PTC102140 B7, Jay Chambers, Dayaldas Road, Vile Parle East, Mumbai - 400057. <b>Tel. No.:</b> +91 22 26186966; <b>E-Mail:</b> mb@fedsec.in <b>Contact Person:</b> Yash Kadakia <b>Website:</b> www.fedsec.in <b>SEBI Reg. No.:</b> INM000010163 <b>Validity of registration:</b> Permanent
<b>Name of the Registrar and Contact Details</b>	<b>BIGSHARE SERVICES PRIVATE LIMITED</b> Office No S6-2, 6 <sup>th</sup> Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai-400093 <b>Contact Details:</b> +91-22-62638222 <b>Email Address:</b> <a href="mailto:rightsissue@bigshareonline.com">rightsissue@bigshareonline.com</a> ; <b>Website:</b> <a href="http://www.bigshareonline.com">www.bigshareonline.com</a> ; <b>Contact Person:</b> Mr. Vijay Surana; <b>SEBI Registration Number:</b> INR000001385 <b>Validity of Registration:</b> Permanent
<b>Name of the Statutory Auditor</b>	<b>M/S. RAVINDER B SHAH &amp; CO., CHARTERED ACCOUNTANTS</b>
<b>Self-Certified Syndicate Banks (“SCSBs”)</b>	The list of banks that have been notified by SEBI to act as SCSBs for the ASBA process is provided at the website of the SEBI <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes</a> and updated from time to time. For details on Designated Branches of SCSBs collecting the Application Forms, refer to the website of the SEBI <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes</a> . On Allotment, the amount will be unblocked and the account will be debited only to the extent required to pay for the Rights Equity Shares Allotted.
<b>Banker to the Issue</b>	<b>ICICI BANK LIMITED</b> Capital Market Division, 5 <sup>th</sup> Floor, HT Parekh Marg, Churchgate, Mumbai – 400020 <b>Contact Details:</b> 022-68052182 <b>Email:</b> <a href="mailto:sagar.welekar@icicibank.com">sagar.welekar@icicibank.com</a> / <a href="mailto:ipocmg@icicibank.com">ipocmg@icicibank.com</a> <b>Contact Person:</b> Mr. Sagar Welekar <b>Website:</b> <a href="http://www.icicibank.com">www.icicibank.com</a> <b>SEBI Registration Number:</b> INBI00000004 <b>Validity of Registration:</b> Permanent

**DETAILS OF PROMOTERS**

<b>Sr. No.</b>	<b>Name</b>	<b>Individual/Corporate</b>	<b>Experience &amp; Educational Qualification</b>
1.	Jayantilal Hasnraj Lodha	Individual	Jayantilal Hansraj Lodha, aged 69 years, is the Promoter and Director of our Company holding 4,75,000 equity shares i.e., 13.66% of the total no. of shares. He holds bachelor degree in Science. He has more than 30 years of experience in finance, debt and capital market. He has been on the Board of Directors of our Company since incorporation.
2.	Vikram Jayantilal Lodha	Individual	Vikram Jayantilal Lodha, aged 42 years, is the Promoter and Whole Time Director of our Company holding 9,47,700 equity shares i.e., 27.26% of the total no. of shares. He is a B.com by qualification. He has

			more than 10 years of experience in finance and capital market. He is responsible for managing day to day affairs of our Company. He has been on the Board of Directors of our Company since incorporation. He is also the Director of Vikram Shares & Stock Broking Private Limited.
--	--	--	---

#### SUMMARY OF BUSINESS

Our Company is led by Mr. Vikram Jayantilal Lodha and Mr. Jayantilal Hansraj Lodha who is veteran in the financial markets and have steered the growth of the Company. We are a financial services provider company in India offering equity broking to investors viz. retail and corporates. We are member of Capital Market Cash Segment. Our business philosophy is always customer oriented and the services are offered under total confidentiality and integrity with the sole purpose of maximizing returns to clients and also maximizing return through proprietary trading.

For further details, please refer to the chapter titled “*Our Business*” at page 66 of the Letter of Offer.

#### OBJECTS OF THE ISSUE

##### Requirement of Funds:

The details of the proceeds of the Issue are summarized in the table below:

(₹ in Lakhs)

Particulars	Amount*
Gross Proceeds from the Issue	868.00
Less: Issue Related Expenses	30.00
<b>Gross Proceeds from the Issue</b>	<b>838.00</b>

\* Assuming full subscription and Allotment of the Rights Equity Shares

The Net Proceeds are currently expected to be deployed in accordance with the schedule set forth below:

Particulars	Amount to be funded from Net Proceeds	Estimated utilisation of Net Proceeds in FY 2022 – 23
Meeting incremental working capital requirements	645.00	645.00
General corporate purposes*	193.00	193.00

\*The general corporate purposes exceed 25% of the Gross Proceeds.

##### Means of Finance

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

*For more details, please refer to the chapter titled “Objects of the Issue” on page 46 of the Letter of Offer.*

#### NAME OF MONITORING AGENCY

As per Regulation 82 of SEBI ICDR Regulations, the issue size is not exceeding Rs. 10000 Lakhs, therefore appointment of monitoring agency is not applicable to this Issue. However, as per Section 177 of the Companies Act, 2013, the Audit Committee of our Company, would be monitoring the utilization of the proceeds of the Issue.

*For more details, please refer to the chapter titled “Objects of the Issue” on page 46 of the Letter of Offer.*

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

The statement of the shareholding pattern of our Company as on June 30, 2022, as included in the Letter of Offer is as follows:

Category of Shareholder	Pre-Issue Number of Shares Held	Total as a % of Voting Rights
(A) Promoter and Promoter Group	16,56,400	47.64
(b) Public	18,20,350	52.36
<b>Grand Total</b>	<b>34,76,750</b>	<b>100.00</b>

*For more details, please refer to the chapter titled “Capital Structure” on page 41 of the Letter of Offer.*

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

Name, Designation, Experience and Educational Qualification	Other directorships in Companies
<b>Vikram Jayantilal Lodha</b> , aged 42 years, is the Promoter and Whole Time Director of our Company. He is a B.com by qualification. He has more than 10 years of experience in finance and capital market. He is responsible for managing day to day affairs of our Company. He has been on the Board of Directors of our Company since incorporation.	• Vikram Shares & Stock Broking Private Limited
<b>Jayantilal Hansraj Lodha</b> , aged 69 years, is the Promoter and Non-Executive and Non-Independent Director of our Company. He holds bachelor degree in Science. He has more than 20 years of experience in finance, debt and capital market. He has been on the Board of Directors of our Company since incorporation.	NIL
<b>Paras Thakor Shah</b> , aged 45 years, is an Independent Director of our Company. He does not possess formal education. He has more than 15 years of experience in capital market. He has been on the Board of our Company since March, 2014.	• Nirmal Realty Private Limited • Rubtape Industries Private Limited
<b>Abhishek Ashok Shastri</b> , aged 42 years is an Independent Director of our Company. He does not possess formal education. He has 10 years of experience in finance filed.	NIL
<b>Bhavin Kanti Gala</b> , aged 35 years, is an Independent Director of our Company. He holds Bachelor of Commerce degree. He has 12 years of experience in the Capital Market Activities.	NIL
<b>Manju Jayantilal Lodha</b> , aged 66 years, is the Director of our Company. She does not possess formal education.	NIL

*For more details, see the chapter titled “Our Management” on page 71 of the Letter of Offer.*

**NEITHER OUR COMPANY NOR OUR PROMOTERS OR ANY OF OUR DIRECTORS HAVE BEEN IDENTIFIED AS WILFUL DEFAULTER OR A FRAUDULENT BORROWER.**

**FINANCIAL STATEMENT SUMMARY**

A summary of the Restated Financial Information of our Company as at and for the year ended March 31, 2022, March 31, 2021, March 31, 2020 and March 31, 2019 are set out below:

*(₹ in lakhs)*

Sr. No.	Particulars	Audited March 31, 2022*	Restated March 31, 2021	Restated March 31, 2020	Restated March 31, 2019
1.	Total Income from Operations (net)	1,114.72	177.45	2,412.73	10,389.42
2.	Net Profit/(Loss) before Tax and extraordinary items	47.77	92.76	36.96	(97.91)
3.	Profit/(Loss) after Tax and extraordinary items	40.66	36.39	31.58	(71.24)
4.	Equity Share Capital	347.68	347.68	347.68	347.68
5.	Reserves and Surplus	(0.13)	(41.92)	(78.31)	(109.89)
6.	Net Worth	347.55	305.76	269.37	237.79
7.	Basic earnings per share	1.17	1.05	0.91	(2.05)
8.	Diluted earnings per share	1.17	1.05	0.91	(2.05)
9.	Net asset value per share	9.10	8.79	7.75	6.84
10.	Return on Net Worth (RONW) (%)	11.70	11.90	11.92	(29.96)

*Figures in Brackets indicates losses*

*\*As per Audited Financial Result submitted to Stock Exchange.*

*For further details, please refer the section titled “Financial Information” on 79 of the Letter of Offer.*

### INTERNAL RISK FACTORS

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

1. General economic and market conditions in India and globally could have a material adverse effect on our business, financial condition, cash flows, results of operations and prospects.
2. We are subject to extensive statutory and regulatory requirements and supervision, which have material influence on, and consequences for, our business operations.
3. We have reported negative cash flows.
4. Our business is dependent on systems and operations availability and any interruptions in our transaction systems could lead to decline in our sales and profits.
5. Our Company, some of our Directors and our Promoters are involved in legal and other proceedings.

**For further details, see the section “Risk Factors” on page 22 of the Letter of Offer.**

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

A summary of the pending tax proceedings and other material litigations involving our Company is provided below:

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or regulatory proceeding	Material Civil Litigations	Aggregate amount involved in Rs
<b>Company</b>					
<b>By the Company</b>	-	-	-	-	-
<b>Against the company</b>	-	1	-	-	Amount Involved: 36,84,35,660/-
<b>Directors</b>					
<b>By the directors</b>	-	-	-	-	-
<b>Against the Directors*</b> <i>(Pending Tax Proceeding against Directors are also the Promoters of the Company)</i>	-	3	-	-	Aggregate amount of interest accrued - INR 54,38,93,534/- including interest accrued: 1,25,925.
<b>Promoters</b>					
<b>By the promoters</b>	-	-	-	-	-
<b>Against the promoters</b>	-	4	-	-	Aggregate amount of interest accrued – INR 54,40,61,614/- including interest accrued: 1,35,435/-
<b>Against our promoters companies/LLP</b>	-	-	-	-	-
<b>Other Tax Proceedings</b>					
<b>Disciplinary Action in the last five Fiscals</b>	-	-	7	-	Aggregate amount of Rs 11,31,339/-

**For further details, please see the chapter titled “Outstanding Litigation and Material Developments” beginning on page 121 of the Letter of Offer.**

### TERMS OF THE ISSUE

In accordance with Regulation 76 of the SEBI ICDR Regulations, 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/SSEP/CIR/P/2022/66 dated May 19, 2022 (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, the SEBI circular, bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020 and SEBI circular bearing reference number SEBI/HO/CFD/SSEP/CIR/P/2022/66 dated May 19, 2022 (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. For details, see “Procedure for Application through the ASBA Process Facility” on page 131 of the Letter of Offer.

Additionally, in terms of Regulation 78 of the SEBI ICDR Regulations, Investors may choose to accept the offer to participate in this Issue by making plain paper Applications. Please note that Eligible Equity Shareholders making an application in this Issue by way of plain paper applications shall not be permitted to renounce any portion of their Rights Entitlements. For details, see “*Application on Plain Paper under ASBA process facility*” on page 138 of the Letter of Offer.

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

**If demat account details are not provided by the Eligible Equity Shareholders holding Equity Shares in physical form to the Registrar or our Company by the date mentioned above, such shareholders will not be allotted any Rights Equity Shares, nor such Rights Equity Shares be kept in suspense account on behalf of such shareholder. For further details, see ‘Terms of the Issue – Credit of Rights Entitlement in dematerialized account of Eligible Equity Shareholders ‘on page 140 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. *Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have opened their demat accounts after the Record Date, shall adhere to following procedure for participating in this Issue:*

1. The Eligible Equity Shareholders shall send a letter to the Registrar containing the name(s), address, email address, contact details and the details of their demat account along with copy of self-attested PAN and self-attested client master sheet of their demat account either by email, post, speed post, courier, or hand delivery so as to reach to the Registrar no later than two Working Days prior to the Issue Closing Date.
2. The Registrar shall, after verifying the details of such demat account, transfer the Rights Entitlements of such Eligible Equity Shareholders to their demat accounts at least one day before the Issue Closing Date;
3. The remaining procedure for Application shall be same as set out in “Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process” beginning on page 138 of the Letter of Offer.

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

**Application by Resident Eligible Equity Shareholders holding Equity Shares in physical form:**

Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialised form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Equity Shares in this Issue are advised to furnish the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date. If demat account details are not provided by the Eligible Equity Shareholders holding Equity Shares in physical form to the Registrar or our Company by the date mentioned above, such shareholders will not be allotted any Rights Equity Shares, nor such Rights Equity Shares be kept in suspense account on

behalf of such shareholder. For further details, see 'Terms of the Issue – Credit of Rights Entitlement in dematerialized account of Eligible Equity Shareholders 'on page 138 of the Letter of Offer.

Such resident Eligible Equity Shareholders must check the procedure for Application by and credit of Rights Equity Shares in "Procedure for Application by Resident Eligible Equity Shareholders holding Equity Shares in physical form" on page 134 of the Letter of Offer.

### **Rights Entitlement Ratio**

The Rights Equity Shares are being offered on a rights basis to the Eligible Equity Shareholders in the ratio of 1 (One) Rights Equity Share for every 4 (Four) Equity Share(s) held on the Record Date.

### **Fractional Entitlements**

The Rights Equity Shares are being offered on a rights basis to Eligible Equity Shareholders in the ratio of 1 (One) Rights Equity Share for every 4 (Four) Equity Share(s) held on the Record Date. As per SEBI Rights Issue Circulars, the fractional entitlements are to be ignored. Accordingly, if the shareholding of any of the Eligible Equity Shareholders is not in the multiple of 4000 Equity Shares, the fractional entitlements of such Eligible Equity Shareholders shall be ignored by rounding down of their Rights Entitlements. However, the Eligible Equity Shareholders whose fractional entitlements are being ignored, will be given preferential consideration for the Allotment of one additional Equity Share if they apply for additional Equity Shares over and above their Rights Entitlements, if any, subject to availability of Equity Shares in this Issue post allocation towards Rights Entitlements applied for. For further details, see "Terms of the Issue" beginning on page 130 of the Letter of Offer. Fractional entitlements of the Rights Entitlement will be credited to a suspense account.

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

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts, either in full or in part (a) by using the secondary market platform of the Stock Exchange; or (b) through an off - market transfer, during the Renunciation Period. The Investors should have the demat Rights Entitlements credited/lying in his/her own demat account prior to the renunciation.

In accordance with the SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, the resident Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date shall be required to provide their demat account details to our Company or the Registrar to the Issue for credit of REs not later than two working days prior to issue closing date, such that credit of REs in their demat account takes place at least one day before issue closing date, thereby enabling them to renounce their Rights Entitlements through Off Market Renunciation. In accordance with the SEBI circular SEBI/HO/CFD/SSEP/CIR/P/2022/66 dated May 19, 2022, the requirement regarding minimum time period between closure of trading in Right Entitlements on stock exchange platform and closure of the rights issue, which requires trading in REs on the secondary market platform of stock exchanges commence along with the opening of the rights issue and has to be closed at least three days prior to the closure of the rights issue (considering two days for settlement and one additional day for investor to make application in Rights Issue.)

Investors may be subject to adverse foreign, state or local tax or legal consequences as a result of trading in the Rights Entitlements. Investors who intend to trade in the Rights Entitlements should consult their tax advisor or stock broker regarding any cost, applicable taxes, charges and expenses (including brokerage) that may be levied for trading in Rights Entitlements. The Lead Manager and our Company accept no responsibility to bear or pay any cost, applicable taxes, charges and expenses (including brokerage), and such costs will be incurred solely by the Investors.

**PLEASE NOTE THAT THE RIGHTS ENTITLEMENTS WHICH ARE NEITHER RENOUNCED NOR SUBSCRIBED BY THE INVESTORS ON OR BEFORE THE ISSUE CLOSING DATE SHALL LAPSE AND SHALL BE EXTINGUISHED AFTER THE ISSUE CLOSING DATE. THE LEAD MANAGER, THE REGISTRAR AND OUR COMPANY ACCEPT NO RESPONSIBILITY TO BEAR OR PAY ANY COST, APPLICABLE TAXES, CHARGES AND EXPENSES (INCLUDING BROKERAGE), AND SUCH COSTS WILL BE INCURRED SOLELY BY THE INVESTORS.**

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

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



In this regard, in terms of provisions of the SEBI ICDR Regulations and the SEBI Rights Issue Circulars, the Rights Entitlements credited to the respective demat accounts of the Eligible Equity Shareholders shall be admitted for trading on the Stock Exchange under ISIN INE898Q20015 subject to requisite approvals. The details for trading in Rights Entitlements will be as specified by the Stock Exchanges from time to time. The Rights Entitlements are tradable in dematerialized form only. The market lot for trading of Rights Entitlements is 4000 (Four Thousand) Rights Entitlements.

The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from September 07, 2022 to September 08, 2022 (both days inclusive). The Investors holding the Rights Entitlements who desire to sell their Rights Entitlements will have to do so through their registered stock brokers by quoting the ISIN INE898Q20015 and indicating the details of the Rights Entitlements they intend to sell. The Investors can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

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

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

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts by way of an off-market transfer through a depository participant. The Rights Entitlements can be transferred in dematerialised form only. Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renounees on or prior to the Issue Closing Date to enable Renounees to subscribe to the Equity Shares in the Issue.

The Investors holding the Rights Entitlements who desire to transfer their Rights Entitlements will have to do so through their depository participant by issuing a delivery instruction slip quoting the ISIN INE898Q20015, the details of the buyer and the details of the Rights Entitlements they intend to transfer. The buyer of the Rights Entitlements (unless already having given a standing receipt instruction) has to issue a receipt instruction slip to their depository participant. The Investors can transfer Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The instructions for transfer of Rights Entitlements can be issued during the working hours of the depository participants. The detailed rules for transfer of Rights Entitlements through off-market transfer shall be as specified by the NSDL and CDSL from time to time.

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

**Please note that the Rights Entitlements which are neither renounced nor subscribed by the Investors on or before the Issue Closing Date shall lapse and shall be extinguished after the Issue Closing Date.**

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

Investors are eligible to apply for additional Rights Equity Shares over and above their Rights Entitlements, provided that they are eligible to apply for Rights Equity Shares under applicable law and they have applied for all the Rights Equity Shares forming part of their Rights Entitlements without renouncing them in whole or in part. Where the number of additional Equity Shares applied for exceeds the number available for Allotment, the Allotment would be made as per the Basis of Allotment finalised in consultation with the Designated Stock Exchange. Applications for additional Equity Shares shall be considered and Allotment shall be made in accordance with the applicable Regulations and in the manner as set out in "Basis of Allotment" beginning on page 152 of the Letter of Offer.

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

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

Pursuant to letter dated June 01, 2022, our Promoter and Promoter Group have undertaken that:

- a) subscribe, jointly and / or severally to the extent of our Rights Entitlements.
- b) subscribe to the extent of any Rights Entitlement that may be renounced in our favour by any other Promoters or Member(s) of the Promoter Group of our Company; and
- c) subscribe to, either individually or jointly and / or severally with any other Promoters or Member(s) of the Promoter Group, for additional Rights Equity Shares, including subscribing to the unsubscribed portion (if any) in this Issue.

**Availability of offer document of the immediately preceding public issue or rights issue for inspection:** Applicable

## ANY OTHER IMPORTANT INFORMATION AS PER THE COMPANY

### PROCEDURE FOR APPLICATION

In accordance with Regulation 76 of the SEBI ICDR Regulations, SEBI Rights Issue Circulars and ASBA Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use either the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA. For details of procedure for application by the resident Eligible Equity Shareholders holding Equity Shares in physical form as on the Record Date i.e. September 01, 2022, refer “*Procedure for Application by Resident Eligible Equity Shareholders holding Equity Shares in physical form*” on page 134 of the Letter of Offer.

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

The Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar (i.e., [www.bigshareonline.com](http://www.bigshareonline.com)) by entering their DP ID and Client ID or Folio Number (in case of resident Eligible Equity Shareholders holding Equity Shares in physical form). The link for the same shall also be available on the website of our Company (i.e., [www.naysaasecurities.com](http://www.naysaasecurities.com)). The Application Form can be used by the Investors, Eligible Equity Shareholders as well as the Renounees, to make Applications in this Issue basis the Rights Entitlements credited in their respective demat accounts or demat suspense escrow account, as applicable. Please note that one single Application Form shall be used by the Investors to make Applications for all Rights Entitlements available in a particular demat account. Further, in accordance with the SEBI Rights Issue Circulars, the resident Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date can apply through this Issue by first furnishing the details of their demat account along with their self-attested PAN and details of address proof by way of uploading on Registrar website the records confirming the legal and beneficial ownership of their respective Equity Shares at least two Working Days prior to the Issue Closing Date i.e. , September 13, 2022 after which they can apply through ASBA facility.

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

Please note that Applications without depository account details shall be treated as incomplete and shall be rejected. Applicants should note that they should very carefully fill-in their depository account details and PAN number in the Application Form or while submitting application through online/electronic Application through the website of the SCSBs (if made available by such SCSB). Incorrect depository account details or PAN number could lead to rejection of the Application. For details see “*Grounds for Technical Rejection*” on page 137 of the Letter of Offer. Our Company, the Registrar and the SCSB shall not be liable for any incorrect demat details provided by the Applicants.

Additionally, in terms of Regulation 78 of the SEBI ICDR Regulations, Investors may choose to accept the offer to participate in this Issue by making plain paper Applications. Please note that Eligible Equity Shareholders making an application in this Issue by way of plain paper applications shall not be permitted to renounce any portion of their Rights Entitlements. For details, see “*Application on Plain Paper under ASBA process facility*” on page 131 of the Letter of Offer.

### Procedure for Application through the ASBA process facility

An Investor, wishing to participate in this Issue through the ASBA facility, is required to have an ASBA enabled bank account with an SCSB, prior to making the Application. Investors desiring to make an Application in this Issue through ASBA process, may submit the Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts. Investors should ensure that they have correctly submitted the Application Form, or have otherwise provided an authorisation to the SCSB, *via* the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application.

### Self-Certified Syndicate Banks

For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, please refer to <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34>. For details on Designated Branches of SCSBs collecting the Application Form, please refer the above-mentioned link. Please note that subject to SCSBs complying with the requirements of SEBI Circular No. CIR/CFD/DIL/13/2012 dated September 25, 2012 within the periods stipulated therein, Applications may be submitted at the Designated Branches of the SCSBs. Further, in terms of the SEBI circular bearing reference number CIR/CFD/DIL/1/2013 dated January 2, 2013, it is clarified that for making Applications by

SCSBs on their own account using ASBA facility, each such SCSB should have a separate account in its own name with any other SEBI registered SCSB(s). Such account shall be used solely for the purpose of making an Application in this Issue and clear demarcated funds should be available in such account for such an Application.

Our Company, its directors, its employees, affiliates, associates and their respective directors and officers, Lead Managers and the Registrar shall not take any responsibility for acts, mistakes, errors, omissions and commissions etc., in relation to Applications accepted by SCSBs, Applications uploaded by SCSBs, Applications accepted but not uploaded by SCSBs or Applications accepted and uploaded without blocking funds in the ASBA Accounts. Applications submitted to anyone other than the Designated Branches of the SCSB are liable to be rejected.

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

An Eligible Equity Shareholder who is eligible to apply under the ASBA process may make an Application to subscribe to this Issue on plain paper. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorising such SCSB to block Application Money in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any address outside India. Alternatively, Eligible Equity Shareholders may also use the Application Form available online on the websites of our Company, the Registrar to the Issue, the Stock Exchanges, the Lead Manager to provide requisite details.

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

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

- Name of our Issuer, being Naysaa Securities Limited;
- Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);
- Registered Folio Number/ DP and Client ID No.;
- Number of Equity Shares held as on Record Date;
- Allotment option preferred - only Demat form;
- Number of Rights Equity Shares entitled to;
- Number of Rights Equity Shares applied for;
- Number of Additional Rights Equity Shares applied for, if any;
- Total number of Rights Equity Shares applied for within the Right Entitlements;
- Total amount paid at the rate of ₹ 100 per Rights Equity Share;
- Details of the ASBA Account such as the account number, name, address and branch of the relevant SCSB;
- In case of NR Eligible Equity Shareholders making an application with an Indian address, details of the NRE/FCNR/NRO Account such as the account number, name, address and branch of the SCSB with which the account is maintained;
- Except for Applications on behalf of the Central or State Government, the residents of Sikkim and officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Rights Equity Shares applied for pursuant to the Issue. Documentary evidence for exemption to be provided by the applicants;
- Authorisation to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;
- Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB);
- Additionally, all such Applicants are deemed to have accepted the following:

*““I/ We understand that neither the Rights Entitlements nor the Equity Shares have been, or will be, registered under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”), or any United States state securities laws, and may not be offered, sold, resold or otherwise transferred within the United States or to the territories or possessions thereof (the “United States”), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. I/ we understand the Equity Shares referred to in this application are being offered and sold (i) in offshore transactions outside the United States in compliance with Regulation S under the U.S. Securities Act (“Regulation S”) to existing shareholders who are non-U.S. Persons and located in jurisdictions where such offer and sale of the Equity Shares is permitted under laws of such jurisdictions and (ii) within the United States or to U.S. Persons that are “qualified institutional buyers” (as defined in Rule 144A under the U.S. Securities Act) (“U.S. QIB”) pursuant to the private placement exemption set*

out in Section 4(a)(2) of the U.S. Securities Act, that are also “qualified purchasers” (as defined under the United States Investment Company Act of 1940, as amended) (“QPs”) in reliance upon section 3(c)(7) of the U.S. Investment Company Act. I/ we understand that the Issue is not, and under no circumstances is to be construed as, an offering of any Equity Shares or Rights Entitlements for sale in the United States, or as a solicitation therein of an offer to buy any of the said Equity Shares or Rights Entitlements in the United States. I/ we confirm that I am/ we are (a) not in the United States and a non-U.S. Person and eligible to subscribe for the Equity Shares under applicable securities laws, (b) complying with laws of jurisdictions applicable to such person in connection with the Issue, and (c) understand that neither the Company, nor the Registrar, the Lead Managers or any other person acting on behalf of the Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who the Company, the Registrar, the Lead Managers or any other person acting on behalf of the Company have reason to believe is in the United States or is outside of India and ineligible to participate in this Issue under the securities laws of their jurisdiction. “I/ We understand that neither the Rights Entitlements nor the Equity Shares have been, or will be, registered under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”), or any United States state securities laws, and may not be offered, sold, resold or otherwise transferred within the United States or to the territories or possessions thereof (the “United States”), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. I/ we understand the Equity Shares referred to in this application are being offered and sold (i) in offshore transactions outside the United States in compliance with Regulation S under the U.S. Securities Act (“Regulation S”) to existing shareholders who are non-U.S. Persons and located in jurisdictions where such offer and sale of the Equity Shares is permitted under laws of such jurisdictions and (ii) within the United States or to U.S. Persons that are “qualified institutional buyers” (as defined in Rule 144A under the U.S. Securities Act) (“U.S. QIB”) pursuant to the private placement exemption set out in Section 4(a)(2) of the U.S. Securities Act, that are also “qualified purchasers” (as defined under the United States Investment Company Act of 1940, as amended) (“QPs”) in reliance upon section 3(c)(7) of the U.S. Investment Company Act. I/ we understand that the Issue is not, and under no circumstances is to be construed as, an offering of any Equity Shares or Rights Entitlements for sale in the United States, or as a solicitation therein of an offer to buy any of the said Equity Shares or Rights Entitlements in the United States. I/ we confirm that I am/ we are (a) not in the United States and a non-U.S. Person and eligible to subscribe for the Equity Shares under applicable securities laws, (b) complying with laws of jurisdictions applicable to such person in connection with the Issue, and (c) understand that neither the Company, nor the Registrar, the Lead Managers or any other person acting on behalf of the Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who the Company, the Registrar, the Lead Managers or any other person acting on behalf of the Company have reason to believe is in the United States or is outside of India and ineligible to participate in this Issue under the securities laws of their jurisdiction.

“I/ We will not offer, sell or otherwise transfer any of the Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation except under circumstances that will result in compliance with any applicable laws or regulations. We satisfy, and each account for which we are acting satisfies, all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of our residence.

I/ We understand and agree that the Rights Entitlement and Rights Equity Shares may not be reoffered, resold, pledged or otherwise transferred except in an offshore transaction in compliance with Regulation S, or otherwise except in an offshore transaction in accordance with Regulation S to a person outside the United States and not reasonably known by the transferor to be a U.S. Person by pre-arrangement or otherwise (including, for the avoidance of doubt, a bona fide sale on the BSE )

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

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

Investors are requested to strictly adhere to these instructions. Failure to do so could result in an Application being rejected, with our Company, Lead Manager and the Registrar not having any liability to the Investor. The plain paper Application format will be available on the website of the Registrar at [www.bigshareonline.com](http://www.bigshareonline.com). Our Company, the Lead Manager and the Registrar shall not be responsible if the Applications are not uploaded by SCSB or funds are not blocked in the Investors’ ASBA Accounts on or before the Issue Closing Date.

**PLEASE NOTE THAT THE RIGHTS EQUITY SHARES APPLIED FOR IN THIS ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO THE SAME DEPOSITORY ACCOUNT IN WHICH OUR EQUITY SHARES ARE HELD BY SUCH INVESTOR ON THE RECORD DATE. FOR DETAILS, SEE “ALLOTMENT ADVICES/ REFUND ORDERS” ON PAGE 154 OF THE LETTER OF OFFER.**

**IT IS MANDATORY FOR ALL THE INVESTORS APPLYING UNDER THIS ISSUE TO APPLY THROUGH THE ASBA PROCESS, TO RECEIVE THEIR RIGHTS EQUITY SHARES IN DEMATERIALIZED FORM AND TO THE**

**SAME DEPOSITORY ACCOUNT/ CORRESPONDING PAN IN WHICH THE EQUITY SHARES ARE HELD BY THE INVESTOR AS ON THE RECORD DATE. ALL INVESTORS APPLYING UNDER THIS ISSUE SHOULD MENTION THEIR DEPOSITORY PARTICIPANT'S NAME, DP ID AND BENEFICIARY ACCOUNT NUMBER/ FOLIO NUMBER IN THE APPLICATION FORM. INVESTORS MUST ENSURE THAT THE NAME GIVEN IN THE APPLICATION FORM IS EXACTLY THE SAME AS THE NAME IN WHICH THE DEPOSITORY ACCOUNT IS HELD. IN CASE THE APPLICATION FORM IS SUBMITTED IN JOINT NAMES, IT SHOULD BE ENSURED THAT THE DEPOSITORY ACCOUNT IS ALSO HELD IN THE SAME JOINT NAMES AND ARE IN THE SAME SEQUENCE IN WHICH THEY APPEAR IN THE APPLICATION FORM OR PLAIN PAPER APPLICATIONS, AS THE CASE MAY BE.**

### **Important**

Please read the Letter of Offer carefully before taking any action. The instructions contained in the Application Form, Abridged Letter of Offer and the Rights Entitlement Letter are an integral part of the conditions of the Letter of Offer and must be carefully followed; otherwise, the Application is liable to be rejected. It is to be specifically noted that this Issue of Rights Equity Shares is subject to the risk factors mentioned in “*Risk Factors*” on page 22 of this Letter of Offer.

All enquiries in connection with this Letter of Offer, the Letter of Offer or Application Form and the Rights Entitlement Letter must be addressed (quoting the Registered Folio Number or the DP and Client ID number, the Application Form number and the name of the first Eligible Equity Shareholder as mentioned on the Application Form and super scribed “*Naysaa Securities Limited – Rights Issue*” on the envelope to the Registrar at the following address:

#### **Bigshare Services Private Limited**

Office No S6-2, 6th Floor, Pinnacle Business Park,  
Next to Ahura Centre, Mahakali Caves Road,  
Andheri (East), Mumbai – 400093 Maharashtra

**Contact Details:** 022-62638222;

**Email Address:** [rightsissue@bigshareonline.com](mailto:rightsissue@bigshareonline.com);

**Website:** [www.bigshareonline.com](http://www.bigshareonline.com);

**Contact Person:** Mr. Vijay Surana;

**SEBI Registration Number:** INR000001385

In accordance with SEBI Rights Issue Circulars, frequently asked questions 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](http://www.bigshareonline.com). Further, helpline number provided by the Registrar for guidance on the Application process and resolution of difficulties is 022-62638222.

The Issue will remain open for a minimum period of 7 days. However, our Board will have the right to extend the Issue Period as it may determine from time to time but not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Closing Date).

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

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

**SIGNED BY THE DIRECTORS OF OUR COMPANY**

---

---

**Vikram Jayantilal Lodha**  
(Wholetime Director)

**Jayantilal Hansraj Lodha**  
(Non-Executive Non-Independent Director)

---

**Paras Thakor Shah**  
(Independent Director)

---

**Abhishek Ashok Shastri**  
(Independent Director)

---

**Manju Jayantilal Lodha**  
(Non- Executive Director)

---

**Bhavin Kanti Gala**  
(Independent Director)

**SIGNED BY OUR CHIEF FINANCIAL  
OFFICER**

---

**Jayantilal Hansraj Lodha**

---

**Place:** Mumbai

**Date:** August 25, 2022