





	<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. R A MARU &amp; ASSOCIATES, 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, 1 <sup>st</sup> Floor, 122, Mistry Bhavan, Dhinshaw Vachha Road, Backbay Reclamation, Churchgate, Mumbai – 400020 <b>Contact Details:</b> 022-66818911/23/24 <b>Fax:</b> 022-22611138 <b>Email:</b> <a href="mailto:sagar.welekar@icicibank.com">sagar.welekar@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

#### SUMMARY OF BUSINESS

Our Company is engaged in jobbing, machining, manufacturing and fabrication of various steel / metal products which are meant for its application in Pipe Support Systems, HVAC Systems, Antivibration System and Equipments for Industrial, Commercial, Utility and OEM Installations. We manufacture various engineering products, metal and base metal products like G. I. nuts, various types of bolts, clamps, hangers etc.

Further our Product Portfolio includes all types of bathroom pipes, fittings, bathroom accessories and sanitary wares. Our company deals and trade in silk, art silk, synthetic, woolen and cotton fabrics and other fibrous products including dressing and furnishing materials, knitted, hosiery, yarn and sewing thread and also carry on the business of packing, grading, crimping, twisting, texturing, bleaching dyeing, printing, mercerizing or otherwise processing yarn, cloth, carpets, blankets and other textile goods, whether made from cotton, jute, wool, silk, art silk, synthetic and other fibers or blends thereof. For further details, please refer to the chapter titled "Our Business" at page 72 of the Letter of Offer.

#### Details of Promoters

Sr. No.	Name	Individual/Corporate	Experience & Educational Qualification
1.	Fatema Kachwala	Individual	Fatema Kachwala is wholetime director. She holds a degree of Post Graduate Diploma in International Business, Ness Wadia College of Commerce, Pune University. She has extensive experience in procurement of materials and in presenting products features to large audiences. Hardcore persuasion skill coupled with innovative product demonstrations secures continuous reasonable deals per month. Proven relationship building skills backed by Post Graduate Diploma in

			International Business.
2.	Sanjay Patel	Individual	Mr. Sanjay J Patel is the Managing Director of the Company. He holds Bachelor's degree in Commerce from University of Bombay. He has more than 3 decades of rich and vast experience in trading, wholesaling, exports and imports of engineering goods, pipes, fittings, ropes, stationery, fabrics, ball-pens, pencil and general items including experience with Chimanlal Enterprises and working as a freelancer on commission basis. Currently, he looks after day-to-day functioning of our Company and plays a pivotal role in handling trading division purchase, finance and taxation departments of the Company.
3.	Smita Patel	Individual	Mrs. Smita S Patel is the Non-Executive Non-Independent Director of our Company. She holds Bachelor's degree in Science from Sardar Patel University. She has more than 10 years of experience in the general administration department.
4.	Taruna Patel	Individual	Mrs. Taruna P Patel, is the promoter shareholder of our Company. She holds Bachelor's degree in Commerce from Madhya Pradesh University. She has more than 10 years of experience in the field of human resource.

### OBJECTS OF THE ISSUE

#### Requirement of Funds:

The details of objects of the Issue are set forth in the following table:

(₹ in Lakhs)

Particulars	Amount*
Working Capital	1909.92
Repayment of loan	866.00
General Corporate Purpose	795.64
Issue Related Expenses	45.00
<b>Gross Proceeds from the Issue</b>	<b>3616.56</b>

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

#### 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.

#### Deployment of funds

Our Company proposes to deploy the entire Net Proceeds towards the Objects as described herein during Fiscal 2022-23. To the extent our Company is unable to utilise any portion of the Net Proceeds towards the aforementioned objects, per the estimated scheduled of deployment specified above, our Company shall deploy the Net Proceeds in subsequent financial years towards the aforementioned objects

#### Monitoring Agency

As the net proceeds of the Issue shall not exceed ₹10,000 lakhs, under the SEBI ICDR Regulations, it is not required that a monitoring agency be appointed by our Company.

For more details, please refer to the chapter titled "Objects of the Issue" on page 52 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	73,10,000	72.77
(b) Public	27,36,000	27.24
Grand Total	<b>1,00,46,000</b>	<b>100.00</b>

For more details, please refer to the chapter titled "Capital Structure" on page 47 of the Letter of Offer.

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

Name, Designation, DIN, Date of Birth, Age, Occupation, Address, Nationality, Original date of appointment, and Period of Directorship	Other directorships in Companies
<p><b>JEHAN DARAYUS VARIAVA</b>  <b>Designation:</b> Chairman and Non- Executive Independent Director  <b>DIN:</b> 07825744  <b>Date of Birth:</b> September 07,1984  <b>Age:</b> 37 Years  <b>Occupation:</b> Business  <b>Address:</b> 504, Chokisheri, Nanpura, Surat, Gujarat-395001  <b>Nationality:</b> Indian  <b>Original Date of Appointment:</b> December 26, 2017  <b>Period of Directorship:</b> For a term of five years commencing from December 26, 2017 and not eligible for retire by rotation</p>	<ul style="list-style-type: none"> <li>• Tembo Exim Private Limited.</li> <li>• Avilon Exim Private Limited</li> </ul>
<p><b>JASBIR SINGH ANAND</b>  <b>Designation:</b> Non- Executive Independent Director  <b>DIN:</b> 08017248  <b>Date of Birth:</b> November 23, 1949  <b>Age:</b> 72 Years  <b>Occupation:</b> Retired  <b>Address:</b> Building No. B-10, Flat No. 202, Avantika Chs Kalpak Estate, Antop Hill Mumbai - 400037  <b>Nationality:</b> Indian  <b>Original Date of Appointment:</b> December 26, 2017  <b>Period of Directorship:</b> For a term of five years commencing from December 26, 2017 and not eligible for retire by rotation</p>	<ul style="list-style-type: none"> <li>• Saketh Seven Star Industries Limited</li> </ul>
<p><b>SANJAY JASHBHAI PATEL</b>  <b>Designation</b> Managing Director  <b>DIN:</b> 01958033  <b>Date of Birth:</b> June 05,1960  <b>Age:</b> 62 Years  <b>Occupation:</b> Business  <b>Address:</b> 143/4.Bhuva Cottage.1<sup>st</sup> Floor R.No.9, Indulal Bhuva Marg Sewree Wadala Mumbai-400031  <b>Nationality:</b> Indian  <b>Original Date of Appointment:</b> December 20, 2017  <b>Period of Directorship:</b> For a term of five years commencing from December 20, 2017.</p>	<ul style="list-style-type: none"> <li>• Saketh Seven Star Industries Limited</li> <li>• Skygen Properties Private Limited</li> </ul>
<p><b>SHALIN SANJAY PATEL</b>  <b>Designation:</b> Executive Director  <b>DIN:</b> 08579598  <b>Date of Birth:</b> May 23,1995.  <b>Age:</b>27  <b>Occupation:</b> Business  <b>Address:</b> 143/4, Bhuva Cottege Indulal, Bhuva Marg, SIWS College, Wadala west , Mumbai 400031.  <b>Nationality:</b> Indian  <b>Original Date of Appointment:</b> July 31, 2020.  <b>Period of Directorship:</b> Eligible for retire by rotation.</p>	<ul style="list-style-type: none"> <li>• Brad &amp; Stanley Kitchen Industries Private Limited</li> <li>• Saketh Seven Star Industries Limited</li> </ul>
<p><b>FATEMA SHABBIR KACHWALA</b>  <b>Designation:</b> Whole time Director  <b>DIN:</b> 06982324  <b>Date of Birth:</b> June 26,1983</p>	<ul style="list-style-type: none"> <li>• Nil</li> </ul>

<b>Age:</b> 39 Years <b>Occupation:</b> Business <b>Address:</b> B/408, Raj Mandir Chsl, Off Yari Road, Versova, Andheri West Mumbai Maharashtra 400061 <b>Nationality:</b> Indian <b>Original Date of Appointment:</b> February 23, 2021 <b>Period of Directorship:</b> Not Eligible for retire by rotation.	
<b>SMITA SANJAY PATEL</b> <b>Designation:</b> Non- Executive Director <b>DIN:</b> 00348305 <b>Date of Birth:</b> November 04,1960 <b>Age:</b> 62 Years <b>Occupation:</b> Business <b>Address:</b> 143/4, Bhuva Cottege Indulal, Bhuva Marg, SIWS College,Wadala west, Mumbai 400031 <b>Nationality:</b> Indian <b>Original Date of Appointment:</b> May 28, 2022 <b>Period of Directorship:</b> Eligible for retire by rotation.	<ul style="list-style-type: none"> <li>• Nil</li> </ul>

For more details, see the chapter titled “Our Management” on page 91 of the Letter of Offer.

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

#### FINANCIAL INFORMATION

A summary of the Restated Consolidated Financial Information of our Company as at and for the Financial Years ended on March 31, 2022, 2021 and 2020, is set out below:

S. No.	Particulars	(₹ in lakhs)			
		June 30, 2022*	Consolidated March 31, 2022	Consolidated March 31, 2021	Consolidated March 31, 2020
1.	Total Revenue	5453.10	17790.61	10467.04	7888.62
2.	Profit Before Tax	35.42	429.50	334.46	329.39
3.	Profit after Tax	77.36	315.83	234.89	238.98
4.	Paid-up Capital	1004.60	1004.60	1004.60	502.30
5.	Net Worth attributable to Equity Shareholders	-	2487.25	2269.32	2042.43
6.	Earnings per Share Basic Earnings Per Share diluted (in ₹)	0.77	3.14	2.85	4.76
7.	Net Asset Value per Equity Share (in ₹) on (Basic weighted No. of Shares)	-	24.76	22.60	40.66
8.	Return on net worth (%) (B/A)	-	12.70	10.35	11.70
9.	Total Borrowings	-	4061.19	3565.62	1397.84

*Figures in Brackets indicates losses*

\*In accordance with Consolidated Financial Results for the period ended June 30, 2022

For further details, please refer the section titled “Financial Information” on 100 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. We are highly dependent on our suppliers for uninterrupted supply of raw-materials. We have not entered into any long-term supply agreement for the major raw materials required for manufacturing of our products. Also, volatility in the prices and non-availability of these raw materials may have an adverse impact in our business prospects, results of operations and financial condition.
2. We rely significantly on our agent networking in open market for local and export sale of our products.
3. Our agreements with lenders for financial arrangements contain restrictive covenants for certain activities and if we are unable to get their approval, it might restrict our scope of activities and impede our growth plans.
4. We have reported negative cash flows.

5. Our Company, some of our Directors, our Promoters, our Subsidiaries and certain Group Companies are involved in legal and other proceedings.

*For further details, see the section “Risk Factors” on page 21 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 proceedings	Material Civil Litigations	Aggregate amount involved in Rs
<b>Company</b>					
<b>By the Company</b>	-	1	1	-	Appeal filed by the Company on January 25, 2018 before the commissioner of Income Tax appeals. Hearing date is awaited
<b>Against the company</b>	-	4	-	-	Amount involved: Rs 8,995.38 (TDS default)
<b>Directors</b>	-	-	-	-	-
<b>By the directors</b>	-	-	-	-	-
<b>Against the directors</b>	-	-	-	-	-
<b>Promoters</b>	-	-	-	-	-
<b>By the promoters</b>	-	-	-	-	-
<b>Against the promoters</b>	-	1	-	-	Amount involved: Rs 87,100 and interest of Rs 3484 Current status: proceedings submitted for Adjustments U/s 143(1)(a), Assessment Year 2019-20
<b>Against our promoters companies/LLP</b>	-	-	-	-	-

For further details, please see the chapter titled “*Outstanding Litigation and Material Developments*” beginning on page [149 of the Letter of

#### 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, 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 (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” on page 159 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*” on page 168.

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 169.**

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 168.

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

**Application 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 168.

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 163 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 Nine (9) Rights Equity Share(s) for every Twenty Five (25) Equity Share(s) held on the Record Date.

**Fractional Entitlements**



The Rights Equity Shares are being offered on a rights basis to Eligible Equity Shareholders in the ratio of Nine (9) Rights Equity Share(s) for every Twenty Five (25) Equity Share(s) held Date. As per SEBI Rights Issue Circular, the fractional entitlements are to be ignored. Accordingly, if the shareholding of any of the Eligible Equity Shareholders is less than 4 Equity Shares or is not in the multiple of 4 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 Rights Equity Share if they apply for additional Rights Equity Shares over and above their Rights Entitlements, if any, subject to availability of Rights Equity Shares in this Issue post allocation towards Rights Entitlements applied for.

#### **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 INE869Y20010 subject to requisite approvals. The details for trading in Rights Entitlements will be as specified by the Stock Exchanges from time to time. The Rights Entitlements are tradable in dematerialized form only. The market lot for trading of Rights Entitlements is 1 (one) Rights Entitlements.

The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., August 22, 2022 to August 29, 2022 (both days inclusive). The Investors holding the Rights Entitlements who desire to sell their Rights Entitlements will have to do so through their registered stock brokers by quoting the ISIN INE869Y20010 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 NSE 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 INE869Y20010, 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 182.

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 11, 2022, our Promoter and Promoter Group have undertaken that:

- a) they would subscribe, jointly and / or severally only to the extent of upto ₹ 500.00 Lakhs;
- b) they would not subscribe to the extent of any Rights Entitlement that may be renounced in their favour by any other Promoters or Member(s) of the Promoter Group of our Company in accordance with Regulation 10(4)(b) and other applicable provisions of the SEBI Takeover Regulations; and
- c) they may renounce their rights entitlement

**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. August 10, 2022 , refer "*Procedure for Application by Resident Eligible Equity Shareholders holding Equity Shares in physical form*" on page 163.

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.tembo.in](http://www.tembo.in)). 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 01, 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 170. 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*” on page 172.

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

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

#### **Self-Certified Syndicate Banks**

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

***Applications submitted to anyone other than the Designated Branches of the SCSB are liable to be rejected.***

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

An Eligible Equity Shareholder who is eligible to apply under the ASBA process may make an Application to subscribe to this Issue on plain paper. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorising such SCSB to block Application Money in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any address outside India. Alternatively, Eligible Equity Shareholders may also use the Application Form available online on the websites of our Company, the Registrar to the Issue, the Stock Exchanges, 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 Tembo Global Industries 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 Entitlement nor the Rights Equity Shares have been, and will be, registered under the United States Securities Act of 1933, as amended (“US Securities Act”) or any United States state securities laws, and may not be offered, sold, resold or otherwise transferred within the United States or to the territories or possessions thereof (“United States”) or to, or for the account or benefit of a United States person as defined in the Regulation S of the US Securities Act (“Regulation S”). I/ we understand the Rights Equity Shares referred to in this application are being offered in India but not in the United States. I/ we understand the offering to which this application relates is not, and under no circumstances is to be construed as, an offering of any Rights Equity Shares or Rights Entitlement for sale in the United States, or as a solicitation therein of an offer to buy any of the said Rights Equity Shares or Rights Entitlement in the United States. Accordingly, I/ we understand this application should not be forwarded to or transmitted in or to the United States at any time. I/ we confirm that I/ we are not in the United States and understand that neither us, nor the Registrar, the Lead Manager or any other person acting on behalf of us will accept subscriptions from any person, or the agent of any person, who appears to be, or who we, the Registrar, the Lead Manager or any other person acting on behalf of us have reason to believe is a resident of the United States “U.S. Person” (as defined in Regulation S) or is ineligible to participate in the Issue under the securities laws of their jurisdiction.*

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

*I/ We understand and agree that the Rights Entitlement and Rights Equity Shares may not be reoffered, resold, pledged or otherwise transferred except in an offshore transaction in compliance with Regulation S, or otherwise pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act.*

*I/We (i) am/are, and the person, if any, for whose account I/we am/are acquiring such Rights Entitlement, and/or the Equity Shares, is/are outside the United States or a Qualified Institutional Buyer (as defined in the US Securities Act), and (ii) is/are acquiring the Rights Entitlement and/or the Equity Shares in an offshore transaction meeting the requirements of Regulation S or in a transaction exempt from, or not subject to, the registration requirements of the US Securities Act.*

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

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

Investors are requested to strictly adhere to these instructions. Failure to do so could result in an Application being rejected, with our Company, 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 183 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 this 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 21 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 "*Tembo Global Industries 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 15 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**

---

**Jehan Darayus Variava**  
(Chairman and Independent Director)

---

**Sanjay Jashbai Patel**  
(Managing Director)

---

**Jasbir Singh Jaswant Singh Anand**  
(Independent Director)

---

**Fatema Shabhir Kachwala**  
(Wholetime Director)

---

**Smita Sanjay Patel**  
(Non- Executive Director)

---

**Shalin Sanjay Patel**  
(Executive Director)

**SIGNED BY OUR CHIEF FINANCIAL OFFICER**

---

**Shabbir Huseni Merchant**

---

**Place:** Navi Mumbai

**Date:** August 16, 2022