

**ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE LETTER OF OFFER****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 January 19, 2024 (“Letter of Offer”), which is available on the websites of the Registrar, our Company and the Stock Exchanges where the Equity Shares of our Company are listed, i.e., BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) (the “Stock Exchanges”). You are encouraged to read greater details available in the Letter of Offer. The capitalized terms not specifically defined herein shall have the meaning ascribed to them in the Letter of Offer.

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

Our Company has made available on the Registrar’s website [www.vccipl.com](http://www.vccipl.com) and the Company’s website at [www.adroitinfotech.com](http://www.adroitinfotech.com) this Abridged Letter of Offer, along with the Rights Entitlement Letter and Application Form, to the Eligible Equity Shareholders. You may also download the Letter of Offer from the websites of the Company, the Securities and Exchange Board of India (“SEBI”), the Stock Exchanges and the Registrar, i.e., [www.adroitinfotech.com](http://www.adroitinfotech.com), [www.sebi.gov.in](http://www.sebi.gov.in), [www.bseindia.com](http://www.bseindia.com), [www.nseindia.com](http://www.nseindia.com) and [www.vccipl.com](http://www.vccipl.com) respectively. The Application Form is available on the website of our Company, BSE and NSE.

**ADROIT INFOTECH LIMITED**

**Corporate Identification Number:** L72300TG1990PLC011129

**Registered Office:** #Plot No. 7A, MLA Colony, Road No. 12, Banjara Hills Hyderabad Telangana - 500034

**Tel:** +91-40-23552284/85/86;

**E-mail:** [cs@adroitinfotech.com](mailto:cs@adroitinfotech.com); **Website:** [www.adroitinfotech.com](http://www.adroitinfotech.com);

**Contact Person:** Mr. Piyush Prajapati, Company Secretary and Compliance Officer;

**OUR PROMOTER - MR. SUDHAKIRAN REDDY****FOR PRIVATE CIRCULATION TO THE ELIGIBLE EQUITY SHAREHOLDERS OF ADROIT INFOTECH LIMITED  
(THE “COMPANY” OR THE “ISSUER”) ONLY****DETAILS OF THE OFFER**

Type of Issue	Rights Issue Size (in number)	Rights Issue Size	Issue under SEBI (ICDR) Regulations
Rights Issue	3,25,01,058 (Three Crores Twenty Five Lacs One Thousand Fifty Eight) Equity Shares	Upto ₹ 48,75,15,870 (Rupees Forty Eight Crores Seventy Five Lacs Fifteen Thousand Eight Hundred and Seventy Rupees Only)	Chapter III of SEBI (ICDR) Regulations

**ISSUE DETAILS, LISTING AND PROCEDURE**

ISSUE OF UPTO 3,25,01,058 PARTLY PAID-UP EQUITY SHARES OF FACE VALUE OF RS. 10 EACH (“EQUITY SHARES”) OF ADROIT INFOTECH LIMITED (“AIL” OR THE “COMPANY” OR THE “ISSUER”) FOR CASH AT A PRICE OF RS. 15.00 PER EQUITY SHARE (INCLUDING PREMIUM OF RS. 5.00 PER EQUITY SHARE) (“ISSUE PRICE”) FOR AN AGGREGATE AMOUNT NOT EXCEEDING RS. 4875.16 LACS<sup>@</sup> TO THE ELIGIBLE EQUITY SHAREHOLDERS ON RIGHTS BASIS IN THE RATIO OF 3 (THREE) EQUITY SHARES FOR EVERY 2 (TWO) EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, I.E. 19<sup>TH</sup> JANUARY, 2024 (THE “ISSUE”). THE ISSUE PRICE IS 1.5 TIMES OF FACE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, PLEASE SEE THE CHAPTER TITLED “TERMS OF THE ISSUE” ON PAGE 149 OF THE LETTER OF OFFER.

<sup>@</sup>Assuming full subscription and receipt of all Call Monies with respect to the Rights Equity Shares.

**PAYMENT METHOD FOR THE ISSUE**

Amount Payable per Rights Equity Share*	Face Value (₹)	Premium (₹)	Total (₹)
On Application	2.50	1.25	3.75
On One or more subsequent Call(s) as determined by our Board or a duly authorized committee at its sole discretion, from time to time.	7.50	3.75	11.25
<b>Total</b>	<b>10.00</b>	<b>5.00</b>	<b>15.00</b>

\* For further details on Payment Schedule, see “Terms of the Issue” on page 149 of the Letter of Offer.

**Listing Details:** The existing Equity Shares are listed on the on BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”). Our Company has received ‘In-Principle’ approval from BSE and NSE for listing the Rights Equity Shares to be allotted pursuant to this Issue vide its letter dated July 10, 2023 and June 02, 2023 respectively. For the purpose of this Issue, the Designated Stock Exchange is BSE.

**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 149 of the Letter of Offer. You may download a copy of the Letter of Offer from the websites of our Company, SEBI, Stock Exchanges, and Registrar to the Issue as stated above.

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

### ELIGIBILITY FOR THE ISSUE

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

### MINIMUM SUBSCRIPTION

The objects of the Issue are towards Expansion of Business, to pay off other non-current liabilities, to part finance the requirement of Working Capital, acquisitions of Businesses in similar or complementary space and General Corporate Purpose. However, our promoter has indicated that they will not subscribe fully to their portion of right entitlement. Accordingly, in terms of Regulation 86(1) of the SEBI ICDR Regulations, the requirement of minimum subscription is applicable to the Issue.

### INDICATIVE TIMETABLE#

<b>Issue Opening Date</b>	07 <sup>th</sup> February, 2024	<b>Date of Allotment (on or about)</b>	23 <sup>rd</sup> February, 2024
<b>Last date for on Market Renunciation*</b>	12 <sup>th</sup> February, 2024	<b>Initiation of refunds</b>	23 <sup>rd</sup> February, 2024
<b>Issue Closing Date**</b>	16 <sup>th</sup> February, 2024	<b>Date of credit (on or about)</b>	28 <sup>th</sup> February, 2024
<b>Finalising the basis of allotment with the Designated Stock Exchanges</b>	22 <sup>nd</sup> February, 2024	<b>Date of Listing and Trading (on or about)</b>	04 <sup>th</sup> March, 2024

#The above time table is indicative and does not constitute any obligation on our Company.

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

\*\*Our Board or a duly authorized committee thereof will have the right to extend the Issue period as it may determine from time to time, provided that this Issue will not remain open in excess of 30 (thirty) days from 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 and will dispatch through email and courier the Letter of Offer / Abridged Letter of Offer, Application Form and Rights Entitlement Letter only to Eligible Equity Shareholders who have a registered address in India or who have provided an Indian address to our Company. Further, the Letter of Offer will be provided, through email and courier, by the Registrar on behalf of our Company to the Eligible Equity Shareholders who have provided their Indian addresses to our Company or who are located in jurisdictions where the offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions and in each case who make a request in this regard. 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, the Stock Exchanges.

The Company and the Registrar will not be liable for non-dispatch of physical copies of Issue materials, including the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter and the Application Form.

### NO OFFER IN THE UNITED STATES

THE RIGHTS ENTITLEMENTS AND THE EQUITY SHARES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY U.S. STATE SECURITIES LAWS AND MAY NOT BE OFFERED, SOLD, RESOLD OR OTHERWISE TRANSFERRED WITHIN THE UNITED STATES, EXCEPT IN A TRANSACTION EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT. THE RIGHTS ENTITLEMENTS AND 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 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 SECURITIES. ACCORDINGLY, LETTER OF OFFER SHOULD NOT BE FORWARDED TO OR TRANSMITTED IN OR INTO THE UNITED STATES AT ANY TIME.

### GENERAL RISKS

Investment in equity and equity related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk with such investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors shall rely on their own examination of our Company and the Issue including the risks involved. The securities being offered in the Issue have not been recommended or approved by the Securities and Exchange Board of India ("SEBI") nor does SEBI guarantee the accuracy or adequacy of the Letter of Offer. Specific attention of the investors is invited to "Risk Factors" beginning on page 27 of the Letter of Offer before making an investment in this Issue.

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

<b>Name of the Registrar and Contact Details</b>	<b>VENTURE CAPITAL AND CORPORATE INVESTMENTS PRIVATE LIMITED</b> Door No. 4-50/P-II/57/4 & 5 <sup>th</sup> Floor, Plot No. 57, Jayabheri Enclave, Phase II, Gachibowli, Hyderabad, Seri Lingampally, Telangana, India, 500032 <b>Tel. No:</b> +91 040-23818475/23818476 <b>E-mail Id:</b> <a href="mailto:rights@vccipl.com">rights@vccipl.com</a> <b>Website:</b> <a href="http://www.vccipl.com">www.vccipl.com</a> <b>Contact Person:</b> Mr. P V Srinivasa Rao <b>SEBI Registration No:</b> INR000001203
<b>Name of the Statutory Auditor</b>	<b>M/s. Rao and Shyam, 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>Axis Bank Limited</b> Axis Bank Ltd, Sona Building, 1 <sup>st</sup> Floor, Plot no. 20C, 1 <sup>st</sup> Road Opp, BMC M Ward Chember, East Mumbai- 400071 <b>Tel:</b> +91 9136969323 <b>Email id:</b> <a href="mailto:babu.gani@axisbank.com">babu.gani@axisbank.com</a> / <a href="mailto:chembur.branchhead@axisbank.com">chembur.branchhead@axisbank.com</a> <b>Website:</b> <a href="http://www.axisbank.com">www.axisbank.com</a> <b>Contact Person:</b> Mr. Babu Narsingh Gani

### SUMMARY OF BUSINESS

We are a specialist SAP Consulting Company, with close to two decades of experience in helping organizations significantly reduce costs and improve effectiveness and efficiency through internal process improvements using SAP products and solutions.

We have consciously focused on the Large Enterprise & Mid-Market - as our area of expertise for development. As a result, we are capable of partnering with customers right from first consultation, process analysis, and implementation - to rollouts, ongoing support, maintenance, and upgrades. Our consultants have experiences from domestic as well as international projects.

Ensuring the value of SAP investment of a client takes more than software. With a formidable team, deep domain and technical expertise, and innovative engagement models, Adroit Infotech can provide the depth and breadth of coverage that business demands. As a result, Adroit is a valued member of the SAP ecosystem.

As a certified SAP Services Partner, Adroit helps customers design, implement and integrate SAP solutions, optimize business processes, and provide strategic business consultation. Adroit collaborates with SAP and assumes responsibility for supporting SAP solutions.

Because of this relationship, Adroit has access to a much broader range of software tools and solutions for its clients. Leveraging this vast resource, we co-innovate on SAP’s Business Process Platform to develop new skills and capabilities, access information and knowledge, and thereby deliver the extra value to organizations.

Our status with SAP means that our customers can enjoy the expertise of Adroit and the support of SAP. This combination provides an outstanding opportunity to work with us on collaborative projects within the SAP Ecosystem.

For further details, refer chapter titled “Our Business” on page 102 of the Letter of Offer.

Details of Promoters			
Sr. No.	Name	Individual/Corporate	Experience & Educational Qualification
1.	Mr. Sudhakaran Reddy Sunkerneni	Individual	Mr. Sudhakaran Reddy Sunkerneni, aged 56 years, a distinguished Chartered Accountant representing a coalition of specialized skills in corporate finance advisory, tax consultancy with demonstrated skills in implementation of ERP Software (SAP) in countries across two continents.  A strong believer in adding value and optimizing the benefits accruing to stakeholders. Expert in managing risk and creating value for money by leveraging talent and technology. Possessing a broad vision and experience of over 20 years, he has been actively involved with many products and services companies, to help them develop and grow.

**ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE LETTER OF OFFER****OBJECTS OF THE ISSUE**

The Net Proceeds are proposed to be used in accordance with the details set forth below:

Particulars	Amount to be funded from Net Proceeds
Towards Expansion of Business	1750.00
To pay off other non-current liabilities	755.00
To part finance the requirement of Working Capital	653.44
Acquisitions of Businesses in similar or complementary space	1000.00
To meet General corporate purposes	661.72
To meet the expenses of the Issue	55.00
<b>Total Net Proceeds</b>	<b>4875.16</b>

**Means of Finance**

Our Company proposes to meet the entire requirement of funds for the 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 for the aforesaid object, excluding the amount to be raised from the Issue.

**Monitoring Agency**

Since the size of the Issue is less than Rs. 10,000 Lakh, our Company is not required to appoint a monitoring agency.

For more details, please refer to the chapter titled “*Objects of the Issue*” on page 69 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 December 31, 2023, 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	1,00,35,164	46.31
(b) Public	1,16,32,208	53.69
<b>Grand Total</b>	<b>2,16,67,372</b>	<b>100.00</b>

For more details, please refer to the chapter titled “*Capital Structure*” on page 65 of the Letter of Offer.

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

Name and Designation	Other directorships in Companies
<b>Mr. Sudhakiran Sunkerneni Reddy</b> Designation: Managing Director	1. Softpoint Technologies Private Limited 2. Verso Altima India Private Limited
<b>Mr. Sridhar Pyata Reddy</b> Designation: Non- Executive and Non-Independent Director	1. ESGK IT Solutions Private Limited 2. I800 Engineers (India) Private Limited
<b>Mr. Sunkireddy Rajashekar Reddy</b> Designation: Non- Executive and Non-Independent Director	1. Jokeman Media and Entertainment Private Limited
<b>Mr. Sunder Raj Nyayapathi</b> Designation: Non-Executive and Independent Director	1. Indisolar Technologies LLP 2. Indisure Technologies LLP 3. Indisolar Products Private Limited 4. Consynchro Softtech Private Limited
<b>Ms. Triveni Banda</b> Designation: Non-Executive and Independent Director	NIL
<b>Mr. Patlola Venkat Lakshma Reddy</b> Designation: Non-Executive and Independent Director	NIL

For more details, see the chapter titled “*Our Management*” on page 108 of the Letter of Offer.

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

**ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE LETTER OF OFFER****FINANCIAL INFORMATION**

A summary of the Financial Information of our Company for the Half year ended on September 30, 2023 and as at March 31, 2023, and March 31, 2022 are set out below:

**Standalone Financial Statement-***(₹ in lakhs)*

Particulars	Unaudited as at 30.09.2023	Audited as at 31.03.2023	Audited as at 31.03.2022
Total Income from Operations(net)	287.66	560.19	648.60
Net Profit before Tax and extraordinary items	59.49	85.84	67.47
Reserves and Surplus	(417.39)	(739.94)	(1,134.21)
Revenue	281.16	550.25	637.10
EBITDA	123.59	238.44	193.16
Profit After Tax	63.47	138.06	61.86
Equity Share Capital	2,166.74	2,026.74	1,826.74
Earnings per share (Basic and Diluted)	0.31	0.73	0.34
Net Worth	1,749.35	1,286.80	692.53
Net asset value per Equity Share	8.07	6.35	3.79
Total borrowings	55.25	229.96	659.48
Return on Net Worth (%)	3.63%	10.73%	8.93%

**Consolidated Financial Statement-**

Particulars	Unaudited as at 30.09.2023	Audited as at 31.03.2023	Audited as at 31.03.2022
Total Income from Operations(net)	1,013.01	2,271.94	648.60
Net Profit before Tax and extraordinary items	(75.59)	388.52	67.47
Reserves and Surplus	(372.19)	(585.47)	(1,134.21)
Revenue	1006.46	2,244.73	637.10
EBITDA	12.64	569.08	193.16
Profit After Tax	(29.02)	378.33	61.87
Equity Share Capital	2,166.74	2,026.74	1,826.74
Earnings per share (Basic and Diluted)	(0.14)	1.99	0.34
Net Worth	1,794.54	1,441.27	692.53
Net asset value per Equity Share	8.28	7.11	3.79
Total borrowings	220.29	326.99	659.48
Return on Net Worth (%)	(1.62)%	26.25%	8.93%

For further details, please refer the section titled “*Financial Information*” on page 119 of the Letter of Offer.

**INTERNAL RISK FACTORS**

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

We operate in a highly competitive industry and our inability to compete effectively may adversely affect our business.

1. We are dependent on our ability to develop new services and products, and enhance our existing services and products. If our products and services do not gain market acceptance, our operating results may be negatively affected.
2. If we fail to innovate in response to changing customer needs and adopt and develop new technologies, or adapt to evolving industry standards, our business, financial condition, and results of operations could be adversely affected.
3. Our Interruptions or performance problems associated with our technology and infrastructure may harm our business and results of operations.
4. Our inability to assess, monitor and manage risks inherent in our business may have an adverse effect on our business and results of operations.

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5. Our Compliance with data privacy norms may require us to incur expenditure, which may adversely impact our financial condition and cash flows.
6. Within the parameters as mentioned in the chapter titled “Objects of the Issue” beginning on page 69 of this Letter of Offer, our Company’s management will have flexibility in applying the proceeds of this Issue. The fund requirement and deployment mentioned in the Objects of this Issue have not been appraised by any bank or financial institution.
7. The length of our sales cycle may fluctuate significantly and depends on several external factors which may result in significant fluctuations in our revenues.
8. Delay in Filing of Certain pending with the Registrar of Companies or any statutory authority could result in penalties being imposed on us, which may adversely affect our business and operations.
9. Major fraud, lapses of internal control or failures on part of the employees and could adversely impact the company’s business.
10. Our Promoter plays key role in our functioning and we heavily rely on her knowledge and experience in operating our business and therefore, it is critical for our business that our Promoter remain associated with us.

*For further details, see the section “Risk Factors” on page 27 of the Letter of Offer.*

### **SUMMARY OF OUTSTANDING LITIGATION AND DEFAULTS**

- A. Total number of outstanding litigations against the company and amount involved  
**NIL**
- B. Brief details of top 5 material outstanding litigations against the company and amount involved  
**NIL**
- C. Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters / Group companies in last 5 financial years including outstanding action, if any  
**NIL**
- D. Brief details of outstanding criminal proceedings against Promoters  
**NIL**
- E. Brief details of outstanding other proceedings against Promoters  
**NIL**

*For further details regarding these legal proceedings, please refer to chapter titled “Outstanding Litigations and Defaults” on page 137 of the Letter of Offer.*

### **TERMS OF THE ISSUE**

#### **DISPATCH AND AVAILABILITY OF ISSUE MATERIALS**

In accordance with the SEBI ICDR Regulations, the SEBI Right issue Circulars, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be sent/ dispatched only to the Eligible Equity Shareholders who have provided Indian address. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Further, the Letter of Offer will be sent/ dispatched to the Eligible Equity Shareholders who have provided Indian address and who have made a request in this regard. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Letter of Offer will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the Letter of Offer will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

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

- (i) Our Company at [www.adroitinfotech.com](http://www.adroitinfotech.com);
- (ii) The Registrar at [www.vccipl.com](http://www.vccipl.com);
- (iii) The Stock Exchanges at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com);

#### **PROCESS OF MAKING AN APPLICATION IN THE ISSUE**

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

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

Investors applying through the ASBA facility should carefully read the provisions applicable to such Applications before making their Application through the ASBA process. For details, titled "Procedure for Application through the ASBA Process" on page 152 of the Letter of offer.

Please note that subject to SCSBs complying with the requirements of SEBI Circular CIR/CFD/DIL/13/2012 dated September 25, 2012, within the periods stipulated therein, Applications may be submitted at the Designated Branches of the SCSBs.

Further, in terms of the SEBI Circular CIR/CFD/DIL/1/2013 dated January 2, 2013, it is clarified that for making Applications by SCSBs on their own account using ASBA facility, each such SCSB should have a separate account in its own name with any other SEBI registered SCSB(s). Such account shall be used solely for the purpose of making an Application in this Issue and clear demarcated funds should be available in such account for such an Application.

**Applicants should note that they should very carefully fill-in their depository account details and PAN in the Application Form or while submitting application through online/electronic Application through the website of the SCSBs (if made available by such SCSB). Please note that incorrect depository account details or PAN or Application Forms without depository account details shall be treated as incomplete and shall be rejected. For details refer "Grounds for Technical Rejection" on page 158 of the Letter of offer. Our Company, the Registrar and the SCSBs shall not be liable for any incomplete or incorrect demat details provided by the Applicants.**

Additionally, in terms of Regulation 78 of the SEBI ICDR Regulations, Investors may choose to accept the offer to participate in this Issue by making plain paper Applications. Please note that Eligible Equity Shareholders making an application in this Issue by way of plain paper applications shall not be permitted to renounce any portion of their Rights Entitlements. For details, refer chapter titled "Application on Plain Paper under ASBA process" on page 153 of Letter of offer.

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

A Shareholders, wishing to participate in this Issue through the ASBA facility, is required to have an ASBA enabled bank account with an SCSB, prior to making the Application. Shareholders desiring to make an Application in this Issue through ASBA process, may submit the Application Form in physical mode to the Designated Branches of the SCSB or online/ electronic Application through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Shareholders should ensure that they have correctly submitted the Application Form and have provided an authorisation to the SCSB, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application.

For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, please refer to <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34>.

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

An Eligible Equity Shareholder in India who is eligible to apply under the ASBA process may make an Application to subscribe to this Issue on plain paper in case of non-receipt of Application Form as detailed above. In such cases of non-receipt of the Application Form through e-mail or physical delivery (where applicable) and the Eligible Equity Shareholder not being in a position to obtain it from any other source may make an Application to subscribe to this Issue on plain paper with the same details as per the Application Form that is available on the website of the Registrar, Stock Exchanges. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorising such SCSB to block Application Money in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any Eligible Equity Shareholder who has not provided an Indian address or is a U.S. Person or in the United States.

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

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

- (a) Name of our Company, being Adroit Infotech Limited;
- (b) Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);
- (c) Folio Number (in case of Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date)/DP and Client ID;
- (d) Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Equity Shares applied for pursuant to this Issue
- (e) Number of Equity Shares held as on Record Date;

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- (f) Allotment option – only dematerialised form;
- (g) Number of Equity Shares entitled to;
- (h) Number of Equity Shares applied for within the Rights Entitlements;
- (i) Number of additional Equity Shares applied for, if any (applicable only if entire Rights Entitlements have been applied for);
- (j) Total number of Equity Shares applied for;
- (k) Amount paid = total applied shares x Rs.3.75 per share on application (the remaining amount at rate of Rs.11.25 per share will be paid on calls);
- (l) Details of the ASBA Account such as the SCSB account number, name, address and branch of the relevant SCSB;
- (m) In case of non-resident Eligible Equity Shareholders making an application with an Indian address, details of the NRE/FCNR/NRO account such as the account number, name, address and branch of the SCSB with which the account is maintained;
- (n) Authorisation to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;
- (o) Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB); and
- (p) All such Eligible Equity Shareholders are deemed to have accepted the following:

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

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

*I/ We (i) am/ are, and the person, if any, for whose account I/ we am/ are acquiring such Rights Entitlement and/ or the Rights Equity Shares is/ are, outside the U.S., (ii) am/ are not a “U.S. Person” as defined in (“Regulations”), and (iii) is/ are acquiring the Rights Entitlement and/ or the Rights Equity Shares in an offshore transaction meeting the requirements of Regulations.*

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

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

Shareholders are requested to strictly adhere to these instructions. Failure to do so could result in an Application being rejected, with our Company and the Registrar not having any liability to the Shareholders. The plain paper Application format will be available on the website of the Registrar at [www.vccipl.com](http://www.vccipl.com).

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

### **Making of an Application by Eligible Equity Shareholders holding Equity Shares in physical form**

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

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

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

- a) The Eligible Equity Shareholders shall send a letter to the Registrar containing the name(s), address, e-mail address, contact details and the details of their demat account along with copy of self-attested PAN and self-attested client master sheet of their demat account either by e-mail, post, speed post, courier, or hand delivery so as to reach to the Registrar no later than two Working Days prior to the Issue Closing Date;
- b) The Registrar shall, after verifying the details of such demat account, transfer the Rights Entitlements of such Eligible Equity Shareholders to their demat accounts at least one day before the Issue Closing Date;



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

### Additional Rights Equity Shares

Shareholders are eligible to apply for additional Equity Shares over and above their Rights Entitlements, provided that they are eligible to apply for Equity Shares under applicable law and they have applied for all the Equity Shares forming part of their Rights Entitlements without renouncing them in whole or in part. Where the number of additional Equity Shares applied for exceeds the number available for Allotment, the Allotment would be made as per the Basis of Allotment 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 SEBI ICDR Regulations and in the manner as set out in “Basis of Allotment” mentioned on page 174 of Letter of offer.

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

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

### Rights Entitlements

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

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

In this regard, our Company has made necessary arrangements with NSDL and CDSL for crediting of the Rights Entitlements to the demat accounts of the Eligible Equity Shareholders in a dematerialized form. A separate ISIN for the Rights Entitlements has also been generated which is INE737B20017. The said ISIN shall remain frozen (for debit) until the Issue Opening Date. The said ISIN shall be suspended for transfer by the Depositories post the Issue Closing Date.

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

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

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

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to (i) the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialised form; and (ii) a demat suspense escrow account (namely, “**ADROIT INFOTECH LTD RIGHTS ESCROW SUSPENSE ACCOUNT**” and “**ADROIT INFOTECH LIMITED UNCLAIMED SECURITIES SUSPENSE ACCOUNT**”) opened by our Company, for the Eligible Equity Shareholders which would comprise Rights Entitlements relating to (a) Equity Shares held in the account of the IEPF authority; or (b) the demat accounts of the Eligible Equity Shareholder which are frozen or the Equity Shares which are lying in the unclaimed suspense account (including those pursuant to Regulation 39 of the SEBI Listing Regulations) or details of which are unavailable with our Company or with the Registrar on the Record Date; or (c) Equity Shares held by Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date where details of demat accounts are not provided by Eligible Equity Shareholders to our Company or Registrar; or (d) credit of the Rights Entitlements returned/reversed/failed; or (e) the ownership of the Equity Shares currently under dispute, including any court proceedings, if any; or (f) non-institutional equity shareholders in the United States.

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Eligible Equity Shareholders are requested to provide relevant details (such as copies of self-attested PAN and client master sheet of demat account etc., details/ records confirming the legal and beneficial ownership of their respective Equity Shares) to our Company or the Registrar not later than two Working Days prior to the Issue Closing Date, i.e., by 14<sup>th</sup> February, 2023 to enable the credit of their Rights Entitlements by way of transfer from the demat suspense escrow account to their demat account at least one day before the Issue Closing Date, to enable such Eligible Equity Shareholders to make an application in this Issue, and this communication shall serve as an intimation to such Eligible Equity Shareholders in this regard. Such Eligible Equity Shareholders are also requested to ensure that their demat account, details of which have been provided to our Company or the Registrar account is active to facilitate the aforementioned transfer.

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

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts, either in full or in part (a) by using the secondary market platform of the Stock Exchanges (the **“On Market Renunciation”**); or (b) through an off-market transfer (the **“Off Market Renunciation”**), during the Renunciation Period. The Shareholders should have the demat Rights Entitlements credited/lying in his/her own demat account prior to the renunciation. The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.

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

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

Our Company accepts no responsibility to bear or pay any cost, applicable taxes, charges and expenses (including brokerage), and such costs will be incurred solely by the Shareholders.

### ***On Market Renunciation***

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

In this regard, in terms of provisions of the SEBI ICDR Regulations and the SEBI Rights Issue Circulars, the Rights Entitlements credited to the respective demat accounts of the Eligible Equity Shareholders shall be admitted for trading on the Stock Exchanges under ISIN INE737B20017 subject to requisite approvals. Prior to the Issue Opening Date, our Company will obtain the approval from the Stock Exchanges for trading of Rights Entitlements. No assurance can be given regarding the active or sustained On Market Renunciation or the price at which the Rights Entitlements will trade. The details for trading in Rights Entitlements will be as specified by the Stock Exchange from time to time.

The Rights Entitlements are tradable in dematerialized form only. The market lot for trading of Rights Entitlements is one Rights Entitlements. The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from 07<sup>th</sup> February, 2024 to 12<sup>th</sup> February, 2024 (both days inclusive).

The Shareholders holding the Rights Entitlements who desire to sell their Rights Entitlements will have to do so through their registered stock-brokers by quoting the ISIN INE737B20017 and indicating the details of the Rights Entitlements they intend to trade.

The Shareholders can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

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

### ***Off Market Renunciation***

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts by way of an off-market transfer through a depository participant. The Rights Entitlements can be transferred in dematerialised form only.

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

The Shareholders holding the Rights Entitlements who desire to transfer their Rights Entitlements will have to do so through their depository participant by issuing a delivery instruction slip quoting the ISIN INE737B20017, the details of the buyer and the details of the Rights Entitlements they intend to transfer. The buyer of the Rights Entitlements (unless already having given a standing receipt instruction) has to issue a receipt instruction slip to their depository participant. The Shareholders can transfer Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The instructions for transfer of Rights Entitlements can be issued during the working hours of the depository participants.

The detailed rules for transfer of Rights Entitlements through off-market transfer shall be as specified by the NSDL and CDSL from time to time.

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### **Rights Entitlement Ratio**

The Rights Equity Shares are being offered on a rights basis to the Eligible Equity Shareholders in the ratio of 3 (Three) Rights Equity Shares for every 2 (Two) Equity Shares held on the Record Date.

### **Fractional Entitlements**

The Rights Equity Shares are being offered on a rights basis to existing Eligible Equity Shareholders in the ratio of 3 (Three) Rights Equity Shares for every 2 (Two) Equity Shares held as on the Record 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 2 (Two) Equity Shares or is not in the multiple of 2 (Two) 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.

Further, the Eligible Equity Shareholders holding less than 2 (Two) Equity Shares shall have 'zero' entitlement for the Rights Equity Shares. Such Eligible Equity Shareholders are entitled to apply for Additional Rights Equity Shares and will be given preference in the Allotment of one Rights Equity Share, if such Eligible Equity Shareholders apply for Additional Rights Equity Shares, subject to availability of Rights Equity Shares in this Issue post allocation towards Rights Entitlements applied for. However, they cannot renounce the same in favour of third parties.

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

Our Promoters and Promoter Group through their letter dated 08<sup>th</sup> May, 2023 (the "Subscription Letter") indicated that they will not subscribe fully to their portion of right entitlement. Further, the promoter has confirmed that do not intend to apply for, and subscribe to, additional Rights Equity Shares over and above their Rights Entitlements (including unsubscribed portion of the Issue, if any).

The Company shall maintain minimum public shareholding requirements as stipulated under the SEBI Listing Regulations.

As such, other than meeting the requirements indicated in the chapter titled "Objects of the Issue" at page 69 of this Letter of Offer, there is no other intention / purpose for the Issue, including any intention to delist our Equity Shares.

Further, with respect to the Minimum subscription, this is to submit that the objects of the Issue are towards Expansion of Business, to pay off other non-current liabilities, to part finance the requirement of Working Capital, acquisitions of Businesses in similar or complementary space and General Corporate Purpose. However, our promoter has confirmed that they will not subscribe fully to their portion of right entitlement. Accordingly, in terms of Regulation 86 of the SEBI ICDR Regulations, our Company would require to achieve minimum subscription of at least 90% of the issue.

### **Options available to the Eligible Equity Shareholders**

The Rights Entitlement Letter will clearly indicate the number of Equity Shares that the Eligible Equity Shareholder is entitled to.

If the Eligible Equity Shareholder applies in this Issue, then such Eligible Equity Shareholder can:

- a) apply for its Equity Shares to the full extent of its Rights Entitlements; or
- b) apply for its Equity Shares to the extent of part of its Rights Entitlements (without renouncing the other part); or
- c) apply for Equity Shares to the extent of part of its Rights Entitlements and renounce the other part of its Rights Entitlements; or
- d) apply for its Equity Shares to the full extent of its Rights Entitlements and apply for additional Equity Shares; or
- e) renounce its Rights Entitlements in full.

## **ANY OTHER IMPORTANT INFORMATION AS PER THE COMPANY**

### **Record date for Call and suspension of trading**

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

### **Procedure for Call for Rights Equity Shares**

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

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waived or our Company may forfeit the Application Money and any Call Money received for previous Call made.

### Payment of Call Money

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

### Separate ISIN for Rights Equity Shares

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

**Other disclosure:** A copy of the Letter of Offer dated 19<sup>th</sup> January, 2024 made by the Company for rights issue of Equity Shares is available for inspection on the website of the Company at from the date of the Letter of Offer until the Issue Closing Date.

### DECLARATION BY OUR COMPANY

We hereby declare that all relevant provisions of the Companies Act 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 the 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 the Letter of Offer are true and correct.

Name	Signature
Sudhakiran Sunkerneni Reddy Managing Director DIN: 01436242	Sd/-
Sridhar Pyata Reddy Non-Executive and Non- Independent Director DIN: 07268714	Sd/-
Sunkireddy Rajashekar Reddy Non-Executive and Non- Independent Director DIN: 06983058	Sd/-
Sunder Raj Nyayapathi Non-Executive and Independent Director DIN: 01679215	Sd/-
Triveni Banda Non-Executive and Independent Director DIN: 09528975	Sd/-
Patlola Venkata Lakshma Reddy Non-Executive and Independent Director DIN: 01108707	Sd/-
Ravichandra Rao Chief Financial Officer PAN: ADHPB1383P	Sd/-
Arvind Dwivedi Chief Executive Officer PAN: AEMPD3974N	Sd/-

**Date: January 19, 2024**

**Place: Mumbai**