

## 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 December 02, 2024 (“**Letter of Offer**”) which is available on the websites of the Registrar, our Company, and the Stock Exchange where the Equity Shares of our Company are listed, i.e., BSE Limited (“**BSE**”) (the “**Stock Exchange**”). You are encouraged to read greater details available in the Letter of Offer. Capitalised terms not specifically defined herein shall have the same 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 at and the Company’s website at [www.vistaramar.com](http://www.vistaramar.com) this Abridged Letter of Offer and the Application Form for the Eligible Equity Shareholders. You may also download the Letter of Offer from the websites of the Securities and Exchange Board of India (“**SEBI**”) at <https://www.sebi.gov.in/>.

### VISTAR AMAR LIMITED

**Registered Office:** Survey No: 1943, “Mangalkunj”, Railway Station Road, Opp Balashram, Porbandar, Gujarat – 360 575.

**Contact person:** Mr Surendra Jain, Company Secretary & Compliance Officer

**Contact Number:** + 91 87802 29519 / +91 97231 02201; **E-mail id:** [cs@vistaramar.com](mailto:cs@vistaramar.com); **Website:** [www.vistaramar.com](http://www.vistaramar.com)

**Corporate Identity Number:** L05000GJ1983PLC149135

#### PROMOTER OF THE COMPANY

RBP HOLDINGS PRIVATE LIMITED

**FOR PRIVATE CIRCULATION TO THE ELIGIBLE EQUITY SHAREHOLDERS OF VISTARAMAR LIMITED (OUR “COMPANY”)**

#### ISSUE DETAILS, LISTING AND PROCEDURE

**ISSUE OF UP TO 25,60,000 FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹10/- EACH OF OUR COMPANY (THE “RIGHTS EQUITY SHARES”) FOR CASH AT A PRICE OF ₹117/- PER RIGHTS EQUITY SHARE (INCLUDING A PREMIUM OF ₹ 107/-PER RIGHTS EQUITY SHARE) AGGREGATING UP TO ₹ 2,995.20 LAKHS\* ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF FOUR (4) RIGHTS EQUITY SHARES FOR EVERY FIVE (5) FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS ON FRIDAY, DECEMBER 06, 2024 (THE “ISSUE”). FOR FURTHER DETAILS, SEE “TERMS OF THE ISSUE” ON PAGE 135 OF THE LETTER OF OFFR.**

\*Assuming full subscription

#### PAYMENT SCHEDULE FOR THE RIGHTS EQUITY SHARES

AMOUNT PAYABLE PER RIGHTS EQUITY SHARE	FACE VALUE (₹)	PREMIUM (₹)	TOTAL (₹)
On Application	10.00	107.00	117.00
<b>Total</b>	<b>10.00</b>	<b>107.00</b>	<b>117.00</b>

\* For further details on Payment Schedule, see “Terms of the Issue” on page 135 of the Letter of Offer.

#### LISTING

The existing Equity Shares are listed on BSE Limited (“**BSE**”) (the “**Stock Exchange**”). Our Company has received the ‘in-principle’ approval from BSE for listing the Rights Equity Shares to be allotted pursuant to the Issue vide letters dated November 08, 2024. Our Company will also make applications to the BSE to obtain trading approval for the Rights Entitlements as required under the SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020. For the purposes of this Issue, the Designated Stock Exchange is BSE Limited.

**Procedure:** If you wish to know about processes and procedures applicable to Rights Issues, you may refer section titled “*Terms of the Issue*” on page 135 of the Letter of Offer. You may also download the Letter of Offer from the websites of the Company, SEBI, BSE, Registrar, Lead Manager to Issue. You can also request the Lead Manager to Issue or Company, BSE to provide a hard copy of Letter of Offer. Please note that in terms of Regulation 72(5) of the SEBI ICDR Regulations, Lead Manager to Issue, Company and /or the Stock Exchanges may charge a reasonable amount for providing hard copy of the Letter of Offer.

#### ELIGIBILITY FOR THE ISSUE

Our Company is a listed company, incorporated under the Companies Act, 1956. The Equity Shares of our Company are presently listed on BSE. We are eligible to undertake the 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 to the SEBI ICDR Regulations.

**Applicability of the SEBI ICDR Regulations:** The present Issue being of less than ₹5,000 Lakhs, our Company is in compliance with first proviso to Regulation 3 of the SEBI ICDR Regulations and our Company shall file the copy of the Letter of Offer prepared in accordance with the SEBI ICDR Regulations with SEBI for information and dissemination on the website of SEBI, i.e. [www.sebi.gov.in](http://www.sebi.gov.in).

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**Compliance with Clause (1) of Part B of Schedule VI of the SEBI ICDR Regulations:** We are eligible to undertake the Issue in terms of Chapter III and other applicable provisions of the SEBI ICDR Regulations. Pursuant to Clause (1) and (2) of Part B of Schedule VI to the SEBI ICDR Regulations, our Company is undertaking the Issue in compliance with Part B of Schedule VI of the SEBI ICDR Regulations.

### MINIMUM SUBSCRIPTION

In accordance with Regulation 86(1) of the SEBI ICDR Regulations, our Company is required to achieve minimum subscription for the Rights Issue as the objects of the issue involve financing of capital expenditure for our new plant and acquisition of a sterilised fish unit. Further, the promoter and promoter group of the company may or may not subscribe its portion of rights entitlement in full. Thus, Minimum Subscription clause is applicable to our Issue.

Pursuant to regulation 86(2) of the SEBI ICDR Regulations in case of non-receipt of minimum subscription, all application monies received shall be refunded to the applicants forthwith, but not later than four days from the closure of the Rights Issue.

### INDICATIVE TIMETABLE

Particulars	Day, Date	Particulars	Day, Date
<b>Last Date for credit of Rights Entitlements</b>	Tuesday, December 10, 2024	<b>Finalization of Basis of Allotment (on or about)</b>	Thursday, December 26, 2024
<b>Issue Opening Date</b>	Friday, December 13, 2024	<b>Date of Allotment (on or about)</b>	Friday, December 27, 2024
<b>Last Date for On Market Renunciation of Rights Entitlements<sup>#</sup></b>	Tuesday, December 17, 2024	<b>Date of credit/Initiation of Refund (on or about)*</b>	Tuesday, December 31, 2024
<b>Issue Closing Date*</b>	Friday, December 20, 2024	<b>Date of listing (on or about)</b>	Monday, January 6, 2025

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

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

### NOTICE TO INVESTORS

The distribution of the Draft Letter of Offer, this Letter of Offer, the Abridged Letter of Offer, Application Form and Rights Entitlement Letter and the issue of Rights Entitlement and Rights Equity Shares to persons in certain jurisdictions outside India may be restricted by legal requirements prevailing in those jurisdictions. Persons into whose possession this Letter of Offer, the Abridged Letter of Offer or Application Form may come are required to inform themselves about and observe such restrictions. For details, see “Restrictions on Purchases and Resales” on page 162 of this Letter of Offer.

Our Company is making this Issue on a rights basis to the Eligible Equity Shareholders and, in accordance with the SEBI ICDR Regulations, the Company will dispatch Issue Materials only to the Eligible Equity Shareholders who have a registered address in India or who have provided an Indian address to our Company. In case such Eligible Equity Shareholders have provided their valid e-mail address, the relevant Issue Materials 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 Issue Materials will be physically dispatched, on a reasonable effort basis, to the Indian address provided by them. Those overseas Shareholders, who do not update our records with their Indian address or the address of their duly authorized representative in India, prior to the date on which we propose to e-mail or send a physical copy of the Issue Materials, shall not be sent the Issue Materials.

Investors can also access the Issue Materials from the websites of the Registrar, our Company and the Stock Exchange.

#### ***NO OFFER IN THE UNITED STATES***

THE RIGHTS ENTITLEMENTS AND THE RIGHTS EQUITY SHARES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE SECURITIES ACT OR THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES OF AMERICA OR THE TERRITORIES OR POSSESSIONS THEREOF (“UNITED STATES”). THE OFFERING TO WHICH THE LETTER OF OFFER RELATES IS NOT, AND UNDER NO CIRCUMSTANCES IS TO BE CONSTRUED AS, AN OFFERING OF ANY RIGHTS EQUITY SHARES OR RIGHTS ENTITLEMENT FOR SALE IN THE UNITED STATES OR AS A SOLICITATION THEREIN OF AN OFFER TO BUY ANY OF THE RIGHTS EQUITY SHARES OR RIGHTS ENTITLEMENT. THERE IS NO INTENTION TO REGISTER ANY PORTION OF THE ISSUE OR ANY OF THE SECURITIES DESCRIBED HEREIN IN THE UNITED STATES OR TO CONDUCT A PUBLIC OFFERING OF SECURITIES IN THE UNITED STATES. ACCORDINGLY, THE ISSUE MATERIALS SHOULD NOT BE FORWARDED TO OR TRANSMITTED IN OR INTO THE UNITED STATES AT ANY TIME.

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Reserve the right to treat as invalid any Application Form which:

(i) does not include the certification set out in the Application Form to the effect that the subscriber does not have a registered address (and is not otherwise located) in the United States and is authorised to acquire the Rights Entitlements and the Rights Equity Shares in compliance with all applicable laws and regulations; (ii) appears to us or its agents to have been executed in, electronically transmitted from or dispatched from the United States; (iii) where a registered Indian address is not provided; or (iv) where we believe that Application Form is incomplete or acceptance of such Application Form may infringe applicable legal or regulatory requirements; and we shall not be bound to allot or issue any Rights Equity Shares in respect of any such Application Form.

The Rights Entitlements may not be transferred or sold to any person in the United States.

### 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 20 of the Letter of Offer before making an investment in this Issue.

<b>Name of Lead Manager to the Issue and contact details</b>	<b>Mark Corporate Advisors Private Limited</b> <b>CIN:</b> U67190MH2008PTC181996 404/1, The Summit Business Bay, Sant Janabai Road (Service Lane), Off W. E. Highway, Vile Parle (East), Mumbai - 400 057. <b>Telephone:</b> +91 22 2612 3207/08 <b>E-mail id:</b> rightsissue@markcorporateadvisors.com <b>Investor Grievance e-mail id:</b> investorgrievance@markcorporateadvisors.com <b>Contact Person:</b> Mr. Manish Gaur <b>Website:</b> www.markcorporateadvisors.com <b>SEBI registration number:</b> INM000012128
<b>Name of Registrar to the Issue and contact details</b>	<b>Purva Sharegistry (India) Private Limited</b> 9 Shiv Shakti Industrial Estate, J R Boricha Marg, Lower Parel (E), Mumbai, Maharashtra, 400011. <b>Telephone:</b> 022-3199 8810 / 4961 4132 / 4970 0138 <b>Email:</b> support@purvashare.com <b>Website:</b> https://www.purvashare.com/ <b>Investor grievance e-mail:</b> newissue@purvashare.com <b>Contact Person:</b> Deepali Dhuri <b>SEBI Registration No.:</b> INR000001112
<b>Name of Statutory Auditor</b>	M/s. S A R A & Associates
<b>Self-Certified Syndicate Banks ("SCSBs")</b>	The list of banks that have been notified by SEBI to act as the SCSBs for the ASBA process is provided on the website of SEBI at <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=34">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=34</a> as updated from time to time or at such other website as may be prescribed from time to time. For a list of branches of the SCSBs named by the respective SCSBs to receive the ASBA Forms from the Designated Intermediaries, please refer to the above-mentioned link.
<b>Banker(s) to the Issue/ Refund Bank</b>	<b>Axis Bank Limited</b>

### SUMMARY OF OUR BUSINESS

We are in the business of making sterilised fishmeal derived from fish or fish waste using a fully mechanised process. The fishmeal has protein content ranging from 30% to 50% and is in high demand in poultry farms as feed and in the agriculture industry as manure. For further details, see "Our Business" on page 58 of the Letter of Offer.

### OBJECTS OF THE ISSUE AND MEANS OF FINANCE

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

(₹ in lakhs)

Particulars	Estimated (Amount In ₹)
Gross Proceeds from the Issue	2995.20
Less: Issue related Expenses	69.00
<b>Net Proceeds from the Issue</b>	<b>2,926.20</b>

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### REQUIREMENT OF FUNDS AND PROPOSED UTILISATION OF THE NET PROCEEDS

The details of the Net Proceeds are set forth in the following table:

(₹ in lakhs)

Particulars	Estimated (Amount In ₹)
To acquire the Amar Sterilised Fish Meal (Unit of Amar Polyfils Private Limited ,our group Company)	1,550.00
To meet the expenses of setting up a new unit at Mangrol in Gujarat	537.34
To meet the working capital requirements of the Company	600.00
General Corporate Purposes#	238.86
<b>Gross Proceeds from the Issue</b>	<b>2,926.20</b>

#The amount utilized for General Corporate Purpose shall not exceed 25% of the Gross Proceeds.

#### Means of Finance

Our Company proposes to meet the entire requirement of funds for the proposed objects of the Issue from the Net Proceeds. Accordingly, our Company confirms that there is no requirement to make firm arrangements of finance through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised from the Issue. For further details, see “*Objects of the Issue*” on page 44 of the Letter of Offer.

- Monitoring Agency** – Since the Issue size does not exceed ₹10,000.00 lakhs, there is no requirement to appoint a monitoring agency in relation to the Issue under SEBI ICDR Regulations.

### SHAREHOLDING PATTERN

**Shareholding Pattern of our Company as per the last quarterly filing with the Stock Exchange, in compliance with the SEBI Listing Regulations:**

- The shareholding pattern of our Company, as on September 30, 2024, may be accessed on the website of the BSE at <https://www.bseindia.com/stock-share-price/vistar-amar-ltd/vistaramar/538565/qtrid/123.00/shareholding-pattern/Sep-2024/>.
- A statement as on September 30, 2024 showing holding of Equity Shares of persons belonging to the category of “Promoter and Promoter Group”, including details of lock-in, pledge and encumbrance thereon, may be accessed on the website of the BSE at <https://www.bseindia.com/corporates/shpPromoterNGroup.aspx?scripcd=538565&qtrid=123.00&QtrName=Sep-24>.
- A statement as on September 30, 2024, showing holding of securities (including Equity Shares, warrants, convertible securities) of persons belonging to the category “Public”, including equity shareholders holding more than 1% of the total number of Equity Shares, as well as details of shares which remain unclaimed may be accessed on the website of the BSE at <https://www.bseindia.com/corporates/shpPublicShareholder.aspx?scripcd=538565&qtrid=123.00&QtrName=Sep-24>.

### BOARD OF DIRECTORS

The details of Our Board as on the date of the Letter of Offer is as under:-

Sr. No.	Name	Designation	Other Directorships
1.	Rajesh Kumar Babulal Panjari	Managing Director	1. Hiravati Finance and Investments Private Limited 2. Hiravati Exports Private Limited 3. RBP Holdings Private Limited 4. Ocean Proteins Private Limited 5. Hiravati Industries Limited
2.	Ram Kumar Babulal Panjari	Chief Financial Officer & Executive Director	1. RBP Holdings Private Limited 2. Amar Polyfils Private Limited 3. Hiravati Industries Limited
3.	Ramesh Ishwarlal Upadhyay	Non-Executive Director	None
4.	Varsha Manish Sanghai	Non Executive Independent Director	None
5.	Jaidip Dilipkumar Simaria	Non Executive Independent Director	1. Sandalwood Resorts Private Limited 2. Rubicon Beverages Private Limited

For further details, see “*Our Management*” on page 65 of the Letter of Offer.

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### WILFUL DEFAULTER(S) OR FRAUDULENT BORROWER(S)

- 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

Following are the details as per the Audited Financial Information for the FY ended March 31, 2024, March 31, 2023 and Unaudited Financial Statement for the period ended June 30, 2024:

(₹ in lakhs)

Sr. No.	Particulars	June 30, 2024	March 31, 2024	March 31, 2023
1.	Authorised Share Capital	1500.00	1500.00	1500.00
	Equity Share Capital	320.00	320.00	320.00
	Preference Share Capital	-	-	-
2.	Paid-up Capital	320.00	320.00	320.00
3.	Net Worth attributable to Equity Shareholders	-	1677.42	1305.84
4.	Total Revenue	1141.40	7410.99	6418.25
5.	Profit/(Loss) after tax	(0.21)	370.83	316.51
6.	Earnings per Share Basic Earnings Per Share diluted (in ₹)	(0.01)	11.59	9.89
7.	Net Asset Value per Equity Share (in ₹) on Basic weighted No. of Shares	-	52.42	40.80
8.	Total Borrowings	-	-	34.25

For further details, please refer the section titled “*Financial Information*” on page 68 of this Letter of Offer.

### INTERNAL RISK FACTORS

The below mentioned are top 10 risk factors as per the Letter of Offer:

- We operate in an environmentally sensitive industry and are subject to disruptions due to unpredictable or unseasonal weather.
- Our Production and operations are subject to seasonal fluctuations
- The products that we manufacture or which we process is subject to risks such as contamination, adulteration and product tampering during their production, transportation or storage and any failure to provide the specified quality of fish meal could have a negative impact on our business.
- We depend on a limited number of customers for a significant portion of our revenue. The loss of any of our major customers due to any adverse development or significant reduction in business from our major customers may adversely affect our business, financial condition, results of operations and future prospects.
- Our Company has experienced negative cash flow in the past and may continue to do so in the future, which could have a material adverse effect on our business, prospects, financial condition, cash flows and results of operations.
- Any inability on our part to effectively utilize the Issue Proceeds could adversely affect our financial results. The objects of the Issue are based on the internal estimates of our management and have not been appraised by any bank or financial institution.
- The deployment of funds is entirely at our discretion and as per the details mentioned in the section titled ‘Objects of the Issue’.
- Internal or external fraud, dishonesty, or misconduct by our personnel could have a negative impact on our reputation and financial results.
- We have in the past entered into related party transactions and we may continue to do so in the future.
- There are certain legal proceedings involving our Company, Directors and Promoter, an adverse outcome in which, may have an adverse impact on our reputation, business, financial condition, results of operations and cash flows.

For further details, please refer “*Risk Factor*” on page 20 of the Letter of Offer.



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### SUMMARY OF OUTSTANDING LITIGATIONS AND DEFAULT

A summary of outstanding litigation proceedings involving our Company and our Subsidiary as on the date of the Letter of Offer is provided below:

Litigations involving our Company

i) Cases filed against our Company:

Nature of Litigation	Number of matters outstanding	Amount involved* (₹ in lakhs)
Proceedings involving issues of moral turpitude or criminal liability on the part of our Company	Nil	Nil
Tax Proceedings	Nil	Nil
Proceedings involving material violations of statutory regulations by our Company	Nil	Nil
Labour Matters	Nil	Nil
Economic offences	Nil	Nil
Material civil litigations above the materiality threshold	Nil	Nil
Other civil litigation considered to be material by our Company's Board of Directors	Nil	Nil

*\*To the extent quantifiable*

ii) Cases filed by our Company:

Nature of Litigation	Number of matters outstanding	Amount involved* (₹ in lakhs)
Criminal matters	Nil	Nil
Direct Tax Matters	Nil	Nil
Indirect Tax Matters	Nil	Nil
Other civil litigation considered to be material by our Company's Board of Directors	Nil	Nil

*\*To the extent quantifiable*

**Litigations involving our Promoter / Directors**

Nature of Litigation	Number of matters outstanding	Amount involved* (₹ in Lakhs)
Criminal matters	Nil	Nil
Direct tax matters	Nil	Nil
Indirect tax matters	Nil	Nil
Other civil litigation considered to be material by our Company's Board of Directors	1	59.42

*\*To the extent quantifiable*

**Litigations involving our group companies**

Nature of Litigation	Number of matters outstanding	Amount involved* (₹ in Lakhs)
Criminal matters	Nil	Nil
Direct tax matters	1	Not Ascertainable
Indirect tax matters	1	31.99
Other civil litigation considered to be material by our Company's Board of Directors	1	63.40

*\*To the extent quantifiable*

For details, please refer to chapter titled "Outstanding Litigations and Defaults" on page 123 of the Letter of Offer.

**TERMS OF THE ISSUE*****Process of making an Application in this Issue***

In accordance with Regulation 76 of the SEBI ICDR Regulations, the SEBI Rights Issue Circulars and the ASBA Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA. For details, please refer to paragraph titled “*Procedure for Application through the ASBA process*” beginning on page 136 of the Letter of Offer.

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 see “*Terms of the Issue – Grounds for Technical Rejection*” on page 147 of the Letter of Offer. Our Company, Lead Manager, 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 SCSBs shall accept such applications only if all details required for making the application as per the SEBI ICDR Regulations are specified in the plain paper application and 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, - please see “*Terms of Issue—Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process*” on page 139 of this letter of Offer.

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

An investor, wishing to participate in this Issue through the ASBA facility, is required to have an ASBA enabled bank account with an SCSB, prior to making the Application. Investors desiring to make an Application in this Issue through ASBA process, may submit the Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorizing 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 to 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.

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

***Applications 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 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 websites of the Registrar, Stock Exchange. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorizing 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.

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 SCSBs shall accept such applications only if all details required for making the application as per the SEBI ICDR Regulations are specified in the plain paper application. If an Eligible Equity Shareholder makes an Application both in an Application Form as well as on plain paper, both applications are liable to be rejected.

Please note that in terms of Regulation 78 of the SEBI ICDR Regulations, 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.

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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:

- Name of our Company, being Vistar Amar 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 (in case of Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date)/ DP and Client ID;
- Number of Equity Shares held as on Record Date i.e December 06, 2024;
- Allotment option preferred - only Demat form;
- Number of Rights Equity Shares entitled to;
- Number of Rights Equity Shares applied for within the Rights Entitlements;
- Number of Additional Rights Equity Shares applied for, if any (applicable only if entire Rights Entitlements have been applied for);
- Total number of Rights Equity Shares applied for;
- Total amount paid at the rate of ₹117/- per Rights Equity Share at time of application;
- 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);
- An approval obtained from any regulatory authority, if required, shall be obtained by the Eligible Equity Shareholders and a copy of such approval from any regulatory authority, as may be required, shall be sent to the Registrar at [newissue@purvashare.com](mailto:newissue@purvashare.com) and
- All such Eligible Equity Shareholders shall be deemed to have made the representations, warranties and agreements set forth in “Restrictions on Purchases and Resales” on page 162 of this Letter of Offer and shall include the following:

*“I/ We hereby make representations, warranties and agreements set forth in “Restrictions on Purchases and Resales” on page 162 of this Letter of Offer.*

*I/ We acknowledge that the Company, its affiliates and others will rely upon the truth and accuracy of the representations, warranties and agreements set forth therein.”*

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

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

### **Procedure for 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 Rights Equity Shares shall be made in dematerialised form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Rights Equity Shares in the Issue are advised to furnish the details of their demat account to the Registrar or our Company at least two clear 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.



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

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

Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have opened their demat accounts after the Record Date, shall adhere to following procedure for participating in the 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 clear 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;
- (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” on page 139 of the letter of offer.

In accordance with the SEBI Rights Issue Circulars, 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 Rights Equity Shares while submitting the Application through ASBA process.

**PLEASE NOTE THAT THE ELIGIBLE EQUITY SHAREHOLDERS, WHO HOLD EQUITY SHARES IN PHYSICAL FORM AS ON RECORD DATE AND WHO HAVE NOT FURNISHED THE DETAILS OF THEIR RESPECTIVE DEMAT ACCOUNTS TO THE REGISTRAR OR OUR COMPANY AT LEAST TWO WORKING DAYS PRIOR TO THE ISSUE CLOSING DATE, SHALL NOT BE ELIGIBLE TO MAKE AN APPLICATION FOR RIGHTS EQUITY SHARES AGAINST THEIR RIGHTS ENTITLEMENTS WITH RESPECT TO THE EQUITY SHARES HELD IN PHYSICAL FORM.**

### **Rights Entitlement Ratio**

The Rights Equity Shares are being offered on a rights basis to the Eligible Equity Shareholders in the ratio of 4 (four) Rights Equity Share(s) for every 5 (five) Equity Share(s) held by the Eligible Equity Shareholders as on the Record Date i.e., December 06, 2024.

### **Fractional Entitlements**

The Rights Equity Shares are being offered on a rights basis to Eligible Equity Shareholders in the ratio of four (4) Equity Share for every five (5) Equity Shares held on the Record Date. For Equity Shares being offered on a rights basis under this Issue, if the shareholding of any of the Eligible Equity Shareholders is less than five (5) Equity Shares or not in the multiple of five (5) the fractional entitlement of such Eligible Equity Shareholders shall be ignored in the computation of the Rights Entitlement. However, the Eligible Equity Shareholders whose fractional entitlements are being ignored, will be given preferential consideration for the allotment of one additional Equity Share each if they apply for additional Equity Shares over and above their Rights Entitlement, if any.

### **Credit of Rights Entitlements in demat accounts of Eligible Equity Shareholders**

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Rights 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, “**VISTAR AMAR LTD. - RE ACCOUNT - OPERATED BY -PURVA SHAREGISTRY (INDIA) PVT. LTD.**”) 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 LODR Regulations) or details of which are unavailable with our Company or with the Registrar on the Record Date; or (c) Equity Shares held by Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date where details of demat accounts are not provided by Eligible Equity Shareholders to our Company or Registrar; or (d) credit of the Rights Entitlements returned/reversed/failed; or (e) the ownership of the Equity Shares currently under dispute, including any court proceedings, if any; or (f) non-institutional equity shareholders in the United States.

Eligible Equity Shareholders are requested to provide relevant details (such as copies of self-attested PAN and client master sheet of demat account etc., details/ records confirming the legal and beneficial ownership of their respective Equity Shares) to our Company or the Registrar not later than two clear Working Days prior to the Issue Closing Date, i.e., by Wednesday, December 18, 2024 to enable the credit of their Rights Entitlements by way of transfer from the demat suspense escrow account to their demat account at least one day before the Issue Closing Date, to enable such Eligible Equity Shareholders to make an application in the Issue, and this communication shall serve as an intimation to such Eligible Equity Shareholders in this regard.

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

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 is active to facilitate the aforementioned transfer.

**PLEASE NOTE THAT CREDIT OF THE RIGHTS ENTITLEMENTS IN THE DEMAT ACCOUNT DOES NOT, *PER SE*, ENTITLE THE INVESTORS TO THE RIGHTS EQUITY SHARES AND THE INVESTORS HAVE TO SUBMIT APPLICATION FOR THE RIGHTS EQUITY SHARES ON OR BEFORE THE ISSUE CLOSING DATE AND MAKE PAYMENT OF THE APPLICATION MONEY. FOR DETAILS, SEE “TERMS OF THE ISSUE” ON PAGE 135 OF THE LETTER OF OFFER.**

### **Renunciation of Rights Entitlement**

The Issue includes a right exercisable by Eligible Equity Shareholders to renounce the Rights Entitlements credited to their respective demat account either in full or in part.

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.

### **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 Investors should have the demat Rights Entitlements credited / lying in his/her own demat account prior to the renunciation. The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.

In accordance with the SEBI Rights Issue Circulars, 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.

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.

**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.**

### **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: INE878P20019** subject to requisite approvals. Prior to the Issue Opening Date, our Company will obtain the approval from BSE 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 BSE from time to time.

The Rights Entitlements are tradable in dematerialized form only. The market lot for trading of Rights Entitlements is 1 (one) Rights Entitlements.

The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from Friday, December 13, 2024, to Tuesday, December 17, 2024 (both days inclusive). The Investors holding the Rights Entitlements who desire to sell their Rights Entitlements will have to do so through their registered stock-brokers by quoting the **ISIN: INE878P20019** and indicating the details of the Rights Entitlements they intend to trade. The Investors can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The On Market Renunciation shall take place electronically on the secondary market platform of the BSE under automatic order matching mechanism and on T+1 rolling settlement basis’, where ‘T’ refers to the date of trading. The transactions will be settled on a trade-for-trade basis. Upon execution of the order, the stock-broker will issue a contract note in accordance with the requirements of the BSE 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 account of the Renounees on or prior to the Issue Closing Date to enable Renounees to subscribe to the Rights Equity Shares in the Issue.

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

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: INE878P20019**, 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.

Options available to the Eligible Equity Shareholders

The Rights Entitlement Letter will clearly indicate the number of Rights 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:

1. apply for its Rights Equity Shares to the full extent of its Rights Entitlements; or
2. apply for its Rights Equity Shares to the extent of part of its Rights Entitlements (without renouncing the other part); or
3. (apply for Rights Equity Shares to the extent of part of its Rights Entitlements and renounce the other part of its Rights Entitlements; or
4. apply for its Rights Equity Shares to the full extent of its Rights Entitlements and apply for additional Rights Equity Shares; or
5. renounce its Rights Entitlements in full.

Application for 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 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 Rights 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 Rights 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” on page 155 of the letter of offer.

Eligible Equity Shareholders who renounce their Rights Entitlements in full or part, cannot apply for Additional Rights Equity Shares. Non-resident Renouncees who are not Eligible Equity Shareholders cannot apply for Additional Rights Equity Shares.

Investors to kindly note that after purchasing the Rights Entitlements through on market renunciation / off market renunciation, an application has to be made for subscribing to the rights equity shares. If no such application is made by the renouncee on or before issue closing date, then such rights entitlements will get lapsed and shall be extinguished after the issue closing date and no rights equity shares for such lapsed Rights Entitlements will be credited. For procedure of application by shareholders who have purchased the right entitlement through on market renunciation / off market renunciation, please refer to the heading titled “Process of making an application in the issue” on page 136 of the Letter of Offer.

Withdrawal of Application

An Investor who has applied in this Issue may withdraw their Application at any time during Issue Period by approaching the SCSB where application is submitted. However, no Investor, applying through ASBA facility, may withdraw their Application post 5.00 p.m. (Indian Standard Time) on the Issue Closing Date.

Intention and extent of participation by our Promoters in the Issue

The Promoter and Promoter Group may or may not subscribe to their entitlements arising out of the proposed Rights Issue and may renounce them in the favor of third parties. Therefore, the non-applicability of minimum subscription criteria provided in regulation 86(1)(b) of the SEBI ICDR Regulations may or may not be met. Minimum subscription is thus applicable for the proposed Rights Issue. Pursuant to regulation 86(2) of the SEBI ICDR Regulations in case of non-receipt of minimum subscription, all application monies received shall be refunded to the applicants forthwith, but not later than four days from the closure of the Rights Issue.

### 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 20 of the Letter of Offer.

## ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE 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 "VISTAR AMAR LIMITED- Rights Issue" on the envelope and postmarked in India) to the Registrar at the following address:

**Purva Sharegistry (India) Private Limited**

9 Shiv Shakti Industrial Estate, J R Boricha Marg,

Lower Parel (E), Mumbai, Maharashtra, 400011.

**Telephone:** 022-3199 8810 / 4961 4132 / 4970 0138

**Email:** support@purvashare.com

**Website:** <https://www.purvashare.com/>

**Investor grievance e-mail:** newissue@purvashare.com

**Contact Person:** Deepali Dhuri

**SEBI Registration No.:** INR000001112

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.purvashare.com](http://www.purvashare.com)). Further, helpline number provided by the Registrar for guidance on the Application process and resolution of difficulties is +91 022-3199 8810 / 4961 4132 / 4970 0138.

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

- Frequently asked questions and online/ electronic dedicated investor helpdesk for guidance on the Application process and resolution of difficulties faced by the Investors: [www.purvashare.com](http://www.purvashare.com)
- Updation of Indian address/ e-mail address/ phone or mobile number in the records maintained by the Registrar or our Company: [www.purvashare.com](http://www.purvashare.com)
- Updation of demat account details by Eligible Equity Shareholders holding shares in physical form: [www.purvashare.com](http://www.purvashare.com)
- Submission of self-attested PAN, client master sheet and demat account details by non- resident Eligible Equity Shareholders: [www.purvashare.com](http://www.purvashare.com)

This Issue will remain open for a minimum 7 (Seven) 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 (Thirty) days from the Issue Opening Date (inclusive of the Issue Closing Date).

### DECLARATION BY THE COMPANY

We hereby declare that no statement made in the Letter of Offer contravenes any of the provisions of the Companies Act, 2013 and the rules made thereunder. I further certify that all the legal requirements connected with the Issue as also the guidelines, instructions, etc., issued by SEBI, Government of India and any other competent authority in this behalf, have been duly complied with. We further certify that all disclosures made in the Letter of Offer are true and correct.

### SIGNED BY THE DIRECTORS OF OUR COMPANY

Sd/- _____ <b>Rajesh Kumar Babulal Panjari</b> Managing Director	Sd/- _____ <b>Ram Kumar Babulal Panjari</b> Whole Time Director & Chief Financial Officer
Sd/- _____ <b>Ramesh Ishwarlal Upadhyay</b> Non-Executive Director	Sd/- _____ <b>Varsha Manish Sanghai</b> Non-Executive Independent Director
Sd/- _____ <b>Jaidip Dilipkumar Simaria</b> Non-Executive Independent Director	Sd/- _____ <b>Surendra Jain</b> Company Secretary and Compliance Officer

**Date:** December 02, 2024

**Place:** Porbandar