

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



Corporate Identification Number: L63090WB1968PLC027309;
Registered Office: 14th Floor, Suite No. 1405, Om Towers, 32 Chowringhee Road Kolkata - 700071, West Bengal India;
Corporate Office: 901/ 918 B Wing, Dalamal Tower, Nariman Point, Mumbai - 400021, Maharashtra, India;
Contact Number: +912267740623;
Contact Person: Mr. Agnivesh Moreshwar Sathe, Company Secretary and Compliance Officer;
Email-ID: info@prclimited.co.in;
Website: www.prclimited.co.in;

**THIS ABRIDGED LETTER OF OFFER CONTAINS 11 PAGES.
PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.**

Our Company has made available on the Registrar's website at www.purvashare.com, and the Company's website at www.prclimited.co, in this Abridged Letter of Offer and the Application Form to the Eligible Equity Shareholders who have provided their Indian address to the Company. You may also download the Letter of Offer from the websites of the Securities and Exchange Board of India ('SEBI') at www.sebi.gov.in, BSE Limited at www.bseindia.com, CSE Limited at www.cse-india.com, respectively. The Application Form is available on the respective websites of the Company, Registrar, the BSE Limited, and CSE Limited.

THE PROMOTERS OF OUR COMPANY ARE MR. YASHU GUPTA, MR. VIJAY KUMAR GUPTA, MR. KARAN GUPTA, MS. SUSHMA GUPTA, MS. SMRITI GUPTA, MS. POOJA GUPTA, M/S VIJAY KUMAR GUPTA HUF, M/S YASHU GUPTA HUF, M/S MAHESH KUMAR GUPTA HUF, M/S LOGISYS ADVISORS PRIVATE LIMITED, M/S DILIGENT INVESTMENT LIMITED, M/S PREMIER AUTO FINANCE LIMITED, M/S PREMIER ENCLAVE PRIVATE LIMITED, M/S PREMIER ROAD SERVICE LIMITED

DETAILS OF THE OFFER

Type of Issue	Rights Issue Size (in number)	Rights Issue Size	Issue under SEBI (ICDR) Regulations
Rights Issue	52,12,500 (Fifty-Two Lakhs Twelve Thousand and Five Hundred) Equity Shares	₹521.25 Lakhs (Rupees Five Crores Twenty-One Lakhs Twenty-Five Thousand Only)	Chapter III of SEBI (ICDR) Regulations

ISSUE DETAILS, LISTING, AND PROCEDURE

RIGHTS ISSUE OF UP TO 52,12,500 (FIFTY-TWO LAKHS TWELVE THOUSAND AND FIVE HUNDRED) EQUITY SHARES OF FACE VALUE OF ₹10.00/- (RUPEES TEN ONLY) EACH AT A PRICE OF ₹10.00/- (RUPEES TEN ONLY) PER RIGHT SHARE ISSUED AT PAR VALUE WITH THE FACE VALUE OF THE EQUITY SHARES ('ISSUE PRICE') ('RIGHT SHARES') FOR AN AMOUNT UP ₹521.25 (RUPEES FIVE CRORES TWENTY-ONE LAKHS TWENTY-FIVE THOUSAND ONLY) ON A RIGHTS ISSUE BASIS TO THE ELIGIBLE SHAREHOLDERS OF PREMIER ROAD CARRIERS LIMITED IN THE RATIO OF 1 (ONE) RIGHT SHARES FOR EVERY 1 (ONE) EQUITY SHARES HELD BY SUCH ELIGIBLE SHAREHOLDERS AS ON FRIDAY, JANUARY 13, 2023, BEING THE RECORD DATE ('ISSUE'). THE ISSUE PRICE IS AT PAR WITH THE FACE VALUE OF THE EQUITY SHARE. FOR FURTHER DETAILS, KINDLY REFER TO THE SECTION TITLED 'TERMS OF THE ISSUE' BEGINNING ON PAGE Error! Bookmark not defined. OF THE LETTER OF OFFER.

***ASSUMING FULL SUBSCRIPTION.**

Listing Details: The existing Equity Shares of our Company are listed on the CSE Limited, however there is no trading on CSE Limited, kindly refer to the Risk Factor '*Our Company is currently listed only CSE Limited, which does not have an active on-line market for trading of these Equity Shares and hence no benefit of listing and trading shall be available for the shareholders of the Company*' beginning on page Error!

Bookmark not defined. of the Letter of Offer. Our Company has received in-principle approval from CSE Limited for listing of the Right Shares pursuant to its letter reference number 'CSE/LD/15722/2022' dated Friday, December 02, 2022. Since the trading platform of CSE Limited is not functional, the Company shall be using the bidding platform of BSE Limited i.e., Internet based-Book Building Software (iBBS) for the Rights Issue. Hence, Applicants desirous of applying shall use the ASBA platform of BSE Limited for applying in the Issue. Please note that the Equity Shares being issued in the Issue shall not be listed on BSE Limited.

Our Company will make application to CSE Limited to obtain trading approvals 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 this Issue, the Designated Stock Exchange is CSE Limited. However, there shall not be any active or sustained trading in the Right Shares after the listing thereof. The procedures for listing and trading of Right Shares shall be completed within 7 (Seven) Working Days from the date of finalization of the Basis of Allotment.

Procedure: If you wish to know about processes and procedures applicable to Rights Issues, you may refer section titled '*Terms of the Issue*' beginning on page 136 of the Letter of Offer. You may also download the Letter of Offer from the website of the Company, SEBI, BSE Limited, CSE Limited, the Registrar. You can also request the Registrar to the Issue or BSE Limited or CSE Limited to provide a hard copy of Letter of Offer.

ELIGIBILITY FOR THE ISSUE

Our Company is a listed company and has been incorporated under the Companies Act, 1956. Our Equity Shares are presently listed on CSE Limited. Our Company is eligible to offer Rights 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. **Compliance of Part B of Schedule VI of the SEBI (ICDR) Regulations:** As our Company satisfies the conditions specified in Clause (1) of Part B of Schedule VI of SEBI (ICDR) Regulations and given that the conditions specified in Clause (3) of Part B of Schedule VI of SEBI (ICDR) Regulations are not applicable to our Company, the disclosures in the Letter of Offer are in terms of Clause (4) of Part B of Schedule VI of the SEBI (ICDR) Regulations.

In accordance with Regulation 86 of SEBI (ICDR) Regulations, if our Company does not receive the minimum subscription of at least 90.00% of the Issue our Company shall refund the entire subscription amount received within 4 (Four) days from the Issue Closing Date. If there is delay in making refunds beyond such period as prescribed by applicable laws, our Company will pay interest for the delayed period at rates prescribed under applicable laws. The above is subject to the terms mentioned under 'Terms of the Issue' on page 136 of the Letter of Offer.

INDICATIVE TIMETABLE

Issue Opening Date	Tuesday, January 24, 2023	Date of Allotment (on or about)	Monday, February 13, 2023
Last Date for Off Market Renunciation#	Friday, January 27, 2023		
Issue Closing Date	Wednesday, February 01, 2023	Date of credit of Rights Shares to demat account of Allottee (on or about)	Tuesday, February 14, 2023
Finalisation of Basis of Allotment (on or about)	Friday, February 10, 2023	Date of listing of Rights Shares on the Stock Exchanges (on or about)	Wednesday, February 15, 2023

#The Equity Shares of our Company are exclusively listed on CSE Limited. Since the trading platform of CSE Limited is not functional, the Applicants shall not be able to deal in the Rights Entitlements using the secondary market platform of BSE Limited. The Investors may renounce the Rights Entitlements, credited to their respective demat accounts, either in full or in part through an off-market transfer, during the Renunciation Period. Such renunciation shall result in renouncement of the Right Shares. The Investors should have the demat Rights Entitlements credited/lying in his/her own demat account prior to the renunciation. Eligible 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.

NOTICE TO INVESTORS

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

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

NO OFFER IN THE UNITED STATES- THE RIGHTS ENTITLEMENTS AND THE RIGHTS SHARES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE 'US SECURITIES ACT'), OR ANY U.S. STATE SECURITIES LAWS AND MAY NOT BE OFFERED, SOLD, RESOLD OR OTHERWISE TRANSFERRED WITHIN THE UNITED STATES OR THE TERRITORIES OR POSSESSIONS THEREOF (THE 'UNITED STATES' OR 'U.S.'). EXCEPT IN A TRANSACTION EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE US SECURITIES ACT. THE RIGHTS ENTITLEMENTS AND RIGHTS SHARES REFERRED TO IN THE LETTER OF OFFER ARE BEING OFFERED AND SOLD IN OFFSHORE TRANSACTIONS OUTSIDE THE UNITED STATES IN COMPLIANCE WITH REGULATIONS UNDER THE US SECURITIES ACT ('**REGULATIONS**') TO EXISTING SHAREHOLDERS LOCATED IN JURISDICTIONS WHERE SUCH OFFER AND SALE OF THE RIGHTS SHARES AND/ OR RIGHTS ENTITLEMENTS ARE PERMITTED UNDER LAWS OF SUCH JURISDICTIONS. 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 SHARES OR RIGHTS ENTITLEMENTS FOR SALE IN THE UNITED STATES OR AS A SOLICITATION THEREIN OF AN OFFER TO BUY OR TRANSFER ANY OF THE SAID SECURITIES. ACCORDINGLY, YOU SHOULD NOT FORWARD OR TRANSMIT THE LETTER OF OFFER 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 this 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 this Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Rights Shares have not been recommended or approved by the SEBI nor does SEBI guarantee the accuracy or adequacy of the contents of the Letter of Offer.

Specific attention of investors is invited to the statement of 'Risk Factors' on page 19 of the Letter of Offer and 'Internal Risk factors' on page 6 of this Abridged Letter of Offer before making an investment in the Issue.

Name of Registrar to the Issue and contact details	Purva Sharegistry (India) Private Limited Unit No. 9, Ground Floor, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Lower Parel East, Mumbai- 400011, Maharashtra, India; Contact Details: + 91-22-2301 2518 / 6761; E-mail ID: support@purvashare.com Investor grievance e-mail: support@purvashare.com Website: www.purvashare.com Contact Person: Ms. Deepali Dhuri SEBI Registration Number: INR000001112;
Name of Statutory Auditor	M/s. Taori Sandeep and Associates Address: Deep laxnmi, 106 Kherapati colony Gwalior – 474002, Madhya Pradesh, India Firm Registration Number: 007414C Contact Person: CA Atul Jain

	Membership Number: 048920 E-mail ID: cpatul14@ymail.com Contact Details: 077-38304419,7021416997
Self-Certified Syndicate Banks ('SCSBs')	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 https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 and updated 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 and updated from time to time, please refer to the above-mentioned link.
Bankers to the Issue	Kotak Mahindra Bank Limited Address: Kotak Infiniti, 6th Floor, Building No. 21, Infinity Park, Off Western Express Highway General AK Vaidya Marg, Malad (East), Mumbai – 400 097 Maharashtra, India.; Contact Person: Kushal Patankar; E-mail ID: cmsipo@kotak.com ; Contact Details: 022-66056588; Fax Number: 022-67132416; Website: www.kotak.com ; SEBI Registration Number: INBI00000927; CIN: L65110MH1985PLC038137

PROMOTERS OF THE ISSUER COMPANY

Sr. No.	Name	Individual/ Corporate	Experience and Educational Qualification
1.	Mr. Yashu Gupta	Individual	Mr. Yashu Gupta, aged 36 (Thirty-Six) years, has completed his Masters in Business Administration from Oxford University in 2011. He has an overall work experience of 14 (Fourteen) years, and specializes in the field of Business Management.
2.	Mr. Vijay Kumar Gupta	Individual	Mr. Vijay Kumar Gupta, aged 59 (Fifty-Nine) years, has completed his Bachelor's in Commerce from University of Kolkata in 1982. He has an overall work experience of 40 (Forty) years, and specializes in the field of accounting and business.
3.	Mr. Karan Gupta	Individual	Mr. Karan Gupta, aged 32 (Thirty-Two) years, has completed his Masters in Business Administration from Babson University in 2016. He has an overall work experience of 11 (Eleven) years, and specializes in the field of Business Development.
4.	Ms. Sushma Gupta	Individual	Ms. Sushma Gupta, aged 59 (Fifty-Nine) years, has completed her Bachelor's in Commerce from University of Kolkata in 2011. She has an overall work experience of 10 (Ten) years, and specializes in the field of accounting and business.
5.	Ms. Smriti Gupta	Individual	Ms. Smriti Gupta, aged 36 (Thirty-Six) years, has completed her Bachelors' in Technology from University of Purdue in 2006. She has an overall work experience of 10 (Ten) years, with specialization in technological advancements.
6.	Ms. Pooja Gupta	Individual	Ms. Pooja Gupta, aged 32 (Thirty-Two) years, has completed her [Bachelor's in Commerce from University of Kolkata in 2011. She has an overall work experience of 10 (Ten) years, with specialization in the field of accounting and business.
7.	M/s Vijay Kumar Gupta HUF	Hindu Undivided Family	M/s Vijay Kumar Gupta HUF is an HUF formed in the year 2022 by Mr. Vijay Kumar Gupta.
8.	M/s Yashu Gupta HUF	Hindu Undivided Family	M/s Yashu Gupta HUF is an HUF formed in the year 2007 by M/s Yashu Gupta.
9.	M/s Mahesh Kumar Gupta HUF	Hindu Undivided Family	M/s Mahesh Kumar Gupta HUF is an HUF formed in the year 2022 by M/s Mahesh Kumar Gupta.
10.	M/s Logisys Advisors Private Limited	Corporate	The main object of M/s Logisys Advisors Private Limited as per the object clause of the Memorandum of Association is to start & carry on the business of distributors, consultants, advisors and service providers for the whole spectrum of financial products, advisors in the field of tax planning, financial planning, estate planning, accounting, secretarial and legal services, control & other information systems and to consult or advise in, or purchase all types of movable or immovable properties for development, investment or for resale and to enter into a joint venture and / or to be a strategic investor in any companies.
11.	M/s Diligent Investment Limited	Corporate	The main object of M/s Diligent Investment Limited as per the object clause of the Memorandum of Association is to carry on the business of an investment company and to invest in, and acquire and hold, sell, buy or otherwise be deal in shares, debentures debenture stocks, bonds, units, negotiable instruments, notes, obligation, royalty rights, evidences of indebtedness, certificates, interest, mortgages and securities in any form or type issued, created OI guaranteed, by or for any State or Central Government, public, quasi-public or private company, or Government, semi-government, public, municipal or any other corporation, public body or-authority, municipal, local, or otherwise.
12.	M/s Premier Auto Finance Limited	Corporate	The main object of M/s Premier Auto Finance Limited as per the object clause of the Memorandum of Association is to undertake financial and commercial obligations, transactions and operations of all kinds concerning any business which the Company is competent to carry on, to purchase or otherwise acquire and undertake the whole or any part of the business, property, goodwill, trade marks, patents, contracts, assets and liabilities of any person, firm or Company carrying on any of the business which this Company is authorized to carry on or possessed of property or right suitable for any of the purpose of the Company, and to promote any business firm, association, Company, or Companies for the purpose of attainment of objects of the Company or for acquiring all or any of

			the properties, rights, patents and other facilities and liabilities of the Company or for any other purposes which may seem directly or indirectly calculated to benefit this Company or deemed to facilitate the conduction of the business of the Company.
13.	M/s Premier Enclave Private Limited	Corporate	The main object of M/s Premier Enclave Private Limited as per the object clause of the Memorandum of Association is to acquire by purchase, lease, exchange, hire or otherwise properties lands, buildings, flats and hereditaments of any tenure or description and any estate or interest in or any right, easement or benefit connected with any such lands, buildings, flats and hereditaments, to hold and process the same and to develop and turn the same to account as may seem expedient and in particular by laying out and preparing the same for building purposes and by constructing, reconstructing, renovating, altering, decorating, furnishing, improving and maintaining buildings, flats, factory or other sheds, godowns, warehouses, cold storages, shops, stalls, markets, parks, gardens, orchards, pleasure grounds, structures, bridges, reservoirs, wharves, works and convenience of all kinds and to sell, exchange, lease, let out, mortgage or otherwise deal with or dispose of the same and to transact on commission or otherwise the business of estate and house agents Including managing land, to carry on all or any of the business of Leasing & Hire Purchase Finance Company, all or any of business of Investment Company, Merchant Banking, Capital Management Services, Port Follow Management, Acquisition Consultancy of all types, Managers and underwriter to the public Issue of share, debentures, Commercial Paper, Securities, Bonds and to carry on the business of buyers and sellers, Dealers, Suppliers, Traders, Brokers and Agents, Stockists and Distributors, erectors, assemblers, packets and to provide on lease or Hire Purchase basis all kinds of movable and Immovable properties including land & building, assets, equipment, articles, plants, machinery factory, furniture, facture, electrical Installation, computer apparatus, accessories, appliances, vehicles, household goods, bullion, all type of consumer, commercial, Industrial Items required for manufacturing, processing, transportation and trading business and other commercial and service business and to invest in, acquire, hold and deal in shares, stocks, Debentures, Debenture stocks, bonds, obligations and Securities of all kinds.
14.	M/s Premier Road Service Limited	Corporate	The main object of M/s Premier Road Service Limited as per the object clause of the Memorandum of Association is to carry on the business of public carriers transporters and carriers of goods, passengers, merchandise, corn-commodities, and other products and goods and luggage of all kinds and description in any part of India and elsewhere, on land, water and air by any conveyances whatsoever, to acquire permits for plying lorries, buses, cars, boats and steamers and other services with a view to run buses, lorries, or other services as the case may be on any routes in India or elsewhere.

A. SUMMARY OF OUR BUSINESS

The Company specializes in transportation of bulk and over dimensional consignments, and is in the business of road carriers, freight, and forwarding. The Company currently specializes in dedicated transportation of bulk and over dimensional consignments. Our Company is ISO certified Company for providing integrated logistics solution. Our centralized accounting system also enables us to implement financial control over the operation of our business.

For further details, please refer to the section titled '*Business Overview*' beginning on page 56 of the Letter of Offer.

B. SUMMARY OF OBJECTS OF THE ISSUE AND MEANS OF FINANCE

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

Particulars	Amount (₹ in Lakhs)
Gross Proceeds from the Issue	521.25
Less: Estimated Issue related Expenses	20.00
Net Proceeds from the Issue	501.25

Assuming full subscription and allotment.

**The Issue size will not exceed ₹521.25 Lakhs (Rupees Five Crores Twenty-One Lakhs and Twenty-Five Thousand Only). If there is any reduction in the amount on account of or at the time of finalization of Issue Price and Rights Entitlements Ratio, the same will be adjusted against General Corporate Purpose.*

The intended use of the Net Proceeds of the Issue by our Company is set forth in the following table:

Particulars	Amount in (₹ in Lakhs)
Gross Proceeds from the Issue	₹521.25
Less: Estimated Issue related Expenses	(₹20.00)
Net Proceeds from the Issue	₹501.25

Kindly refer to the section titled '*Objects of the Issue*' beginning on page 44 of the Letter of Offer.

C. NAME OF MONITORING AGENCY

Since the Issue size does not exceed ₹10,000 Lakhs, there is no requirement to appoint a monitoring agency in relation to the Issue under SEBI

D. SHAREHOLDING PATTERN OF OUR COMPANY

The shareholding pattern of our Company as on September 30, 2022, can be accessed on the website of our Company at <https://www.prclimited.co.in/financial-results.html> and on page 41 of the Letter of Offer.

E. BOARD OF DIRECTORS

Sr. No	Name	Designations	Experience and Educational Qualification	Others Directorships
1.	Mr. Vijay Kumar Gupta	Promoter – Managing Director	Mr. Vijay Kumar Gupta, aged 59 (Fifty-Nine) years, has completed his Bachelor's in Commerce from University of Kolkata in 1982. He has an overall work experience of 40 (Forty) years, and specializes in the field of accounting and business.	1. Diligent Investment Limited 2. Prem Road Service Private Limited
2.	Mr. Yashu Gupta	Promoter – Executive Director and Chief Financial Officer	Mr. Yashu Gupta, aged 36 (Thirty-Six) years, has completed his Masters in Business Administration from Oxford University in 2011. He has an overall work experience of 14 (Fourteen) years, and specializes in the field of Business Management.	1. Alumilite Architecturals Limited 2. Diligent Investment Limited
3.	Mr. Karan Gupta	Promoter – Executive Director	Mr. Karan Gupta, aged 32 (Thirty-Two) years, has completed his Masters in Business Administration from Babson University in 2016. He has an overall work experience of 11 (Eleven) years, and specializes in the field of Business Development.	1. Diligent Investment Limited 2. Logisys Advisors Private Limited
4.	Ms. Sushma Gupta	Promoter – Executive Director	Ms. Sushma Gupta, aged 59 (Fifty-Nine) years, has completed her Bachelor's in Commerce from University of Kolkata in 2011. She has an overall work experience of 10 (Ten) years, and specializes in the field of accounting and business.	1. Diligent Investment Limited
5.	Mr. Kamal Mehta Kishor	Independent Director	Mr. Kamal Mehta Kishor, aged 50 (Fifty) years, is a Chartered Accountant by profession with an an overall work experience of 27 (Twenty-Seven) years, and specializes in the field of financial and investment.	1. Parami Investments Private Limited 2. Gurunam Trading Company Private Limited 3. Man Investment Services Private Limited 4. Parrami Finance Private Limited 5. Parrami Trade Private Limited 6. MCRED Fintech Private Limited
6.	Mr. Chintan Mehta	Independent Director	Mr. Chintan Mehta, aged 35 (Thirty-Five) years, has completed his Bachelors' of Technology from Dwarkadas Jivanlal Sanghvi College of Engineering in the 2008. He has an overall work experience of 15 (Fifteen) years, and specializes in the computer science.	1. Knowell Enterprises Private Limited

For further details, please refer to the section titled '**Our Management**' beginning on page 61 of the Letter of Offer.

Neither our Company, our Promoters nor our Directors, are categorised as wilful defaulters by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

F. FINANCIAL STATEMENT SUMMARY

The following table sets forth the summary financial information derived from the Audited Financial Statements, prepared in accordance with Ind AS and the Companies Act, 2013, for the Financial Year ending March 31, 2022, and March 31, 2021.

Particulars	Un-Audited Financial Statements for the half-year ending September 30, 2022 (₹ in Lakhs)	Audited Financial Statements for the Financial Years ending March 31,	
		2022 (₹ in Lakhs)	2021 (₹ in Lakhs)
Total Income from operations (Net)	14,800.09	24,718.69	17,986.61
Total Income	14,800.09	24,718.69	17,986.61
Net Profit/ (Loss) before tax and extraordinary items	452.93	846.43	594.02
Net Profit/(Loss) after tax and extraordinary items	312.01	496.51	421.45
Equity Share Capital	521.25	521.25	521.25
Reserves and Surplus	4,023.63	3,711.62	3,179.96
Net Worth	4,544.88	4,232.87	3,701.21
Basic and Diluted EPS	5.99	10.20	10.46
Return on Net Worth (%)		11.31%	11.39%
Net asset value per Equity Share	₹87.19/-	₹81.21/-	₹71.01/-

Total borrowings	3,004.79	3,686.72	3,736.17
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For further details, please refer to the section titled '**Financial Information**' beginning on page 64 of the Letter of Offer.

G. INTERNAL RISK FACTORS

The below mentioned are top 5 risk factors as per the Letter of Offer:

1. Our Company is currently listed only CSE Limited, which does not have an active on-line market for trading of these Equity Shares and hence no benefit of listing and trading shall be available for the shareholders of the Company.
2. Certain unsecured loans have been availed by us which may be recalled by lenders.
3. Our profitability and results of operations may be adversely affected in the event of increases in the carrier cost, price of fuel, labour, or other inputs.
4. Litigations filed by and against our Company, our Directors, Promoters and Promoter Group.
5. We are significantly dependent on vehicles hired by us for providing transportation services to our customer.

For further details, please refer to the section titled '**Risk Factors**' beginning on page 20 of the Letter of Offer.

H. SUMMARY OF OUTSTANDING LITIGATIONS

The following table sets forth the summary of outstanding litigations involving our Company and our Subsidiary as on the date of the Letter of Offer:

Nature of cases	Number of cases	Amount involved
Litigations involving our Company	Nil	Nil
Litigation involving our Directors, Promoters and Promoter Group	Nil	Nil

For further details, please refer to the section titled '**Outstanding Litigations, Defaults and Material Developments**' on page 120 of the Letter of Offer.

I. TERMS OF THE ISSUE

Procedure for Application

The Equity Shares of our Company are exclusively listed on CSE Limited. Since the trading platform of CSE Limited is not functional, the Company shall be using the bidding platform of BSE Limited i.e. Internet based-Book Building Software (iBBS) for the Rights Issue. Hence, applicants desirous of applying shall use the ASBA platform of BSE Limited for applying in the Issue. Please note that the Equity Shares being issued in the Rights Issue shall not be listed on BSE Limited.

In accordance with Regulation 76 of the SEBI (ICDR) Regulations, SEBI Rights Issue Circulars and ASBA Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA For details, see 'Procedure for Application through the ASBA Process' on page 148 of the Letter of Offer.

The Application Form can be used by the Investors, Eligible Equity Shareholders as well as the Renounces, to make Applications in this Issue basis the Rights Entitlements credited in their respective demat accounts. Please note that one single Application Form shall be used by the Investors to make Applications for all Rights Entitlements available in a particular demat account. In case of Investors who have provided details of demat account in accordance with the SEBI (ICDR) Regulations, such Investors will have to apply for the Rights Shares from the same demat account in which they are holding the Rights Entitlements and in case of multiple demat accounts, the Investors are required to submit a separate Application Form for each demat account.

Investors may accept this Issue and apply for the Rights Shares by submitting the Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts. Please note that Applications made with payment using third party bank accounts are liable to be rejected.

Applicants should note that they should very carefully fill-in their depository account details and PAN number in the Application Form or while submitting application through online/electronic Application through the website of the SCSBs (if made available by such SCSB). Incorrect depository account details or PAN number could lead to rejection of the Application. For details see 'Grounds for Technical Rejection' on page 156 of the Letter of Offer. Our Company, the Registrar and the SCSB shall not be liable for any incorrect demat details provided by the Applicants.

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 authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

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

Self-Certified Syndicate Banks

For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, please refer to <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35>. For details on Designated Branches of SCSBs collecting the Application Form, please refer the above-mentioned link.

Application 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 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. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorising such SCSB to block Application Money in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any address outside India.

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

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

- 1) Name of our Company, being Premier Road Carriers Limited;
- 2) Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);
- 3) Registered Folio Number/DP and Client ID No;
- 4) Number of Equity Shares held as on Record Date;
- 5) Allotment option – only dematerialised form;
- 6) Number of Rights Shares entitled to;
- 7) Number of Rights Shares applied for within the Rights Entitlements;
- 8) Number of additional Rights Shares applied for, if any;
- 9) Total number of Rights Shares applied for;
- 10) The Issue Price for this Issue is ₹10.00/- (Rupees Ten Only) payable on Application;
- 11) Details of the ASBA Account such as the account number, name, address and branch of the relevant SCSB;
- 12) 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;
- 13) Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Rights Shares applied for pursuant to this Issue;
- 14) Authorisation to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;
- 15) Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB);
- 16) In addition, all such Eligible Equity Shareholders are deemed to have accepted the following:

'I/ We understand that neither the Rights Entitlements nor the Rights Shares have been, or will be, registered under the US Securities Act of 1933, as amended (the 'US Securities Act'), or any United States state securities laws, and may not be offered, sold, resold or otherwise transferred within the United States or to the territories or possessions thereof (the 'United States'), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act. I/ we understand the Rights Shares referred to in this application are being offered and sold in offshore transactions outside the United States in compliance with Regulation S under the US Securities Act ('Regulation S') to existing shareholders located in jurisdictions where such offer and sale of the Rights Shares is permitted under laws of such jurisdictions. I/ we understand that the Issue is not, and under no circumstances is to be construed as, an offering of any Rights Shares or Rights Entitlements for sale in the United States, or as a solicitation therein of an offer to buy any of the said Rights Shares or Rights Entitlements in the United States. I/ we confirm that I am/ we are (a) not in the United States and eligible to subscribe for the Rights Shares under applicable securities laws, (b) complying with laws of jurisdictions applicable to such person in connection with the Issue, and (c) understand that neither the Company, nor the Registrar, or any other person acting on behalf of the Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who the Company, the Registrar, or any other person acting on behalf of the Company have reason to believe is in the United States or is outside of India and United States and ineligible to participate in this Issue under the securities laws of their jurisdiction. I/We will not offer, sell or otherwise transfer any of the Rights Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation. I/ We satisfy, and each account for which I/ we are acting satisfies, (a) all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of my/our residence, and (b) is eligible to subscribe and is subscribing for the Rights Shares and Rights Entitlements in compliance with applicable securities and other laws of our jurisdiction of residence. I/we hereby make the representations, warranties, acknowledgments and agreements set forth in the section of the Letter of Offer. I/ We understand and agree that the Rights Entitlements and Rights 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 acknowledge that we, the Registrar, its affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements.'

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

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

Application by Eligible Equity Shareholders holding Equity Shares in physical form

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, email address, contact details and the details of their demat account along with copy of self-attested PAN and self-attested client master sheet of their demat account either by email, post, speed post, courier, or hand delivery so as to reach to the Registrar no later than two Working Days prior to the Issue Closing Date;
- (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 Eligible Equity Shareholders can access the Application Form from:
 - Our Company's website at www.prclimited.co.in
 - Registrar to the Issue's website at www.purvashare.com
 - BSE Limited's website at www.bseindia.com
 - CSE Limited's website at www.cse-india.com

Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar accessible at www.purvashare.com by entering their DP ID and Client ID or Folio Number (in case of Eligible Equity Shareholders holding Equity Shares in physical form) and PAN. The link for the same shall also be available on the website of our Company accessible at www.purvashare.com.

- (d) The Eligible Equity Shareholders shall, on or before the Issue Closing Date submit the Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts

PLEASE NOTE THAT 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 NOT LATER MONDAY, JANUARY 30, 2023, BEING THAN 2 (TWO) WORKING DAYS PRIOR TO WEDNESDAY, FEBRUARY 01, 2023, BEING THE ISSUE CLOSING DATE, SHALL NOT BE ELIGIBLE TO MAKE AN APPLICATION FOR RIGHTS SHARES AGAINST THEIR RIGHTS ENTITLEMENTS WITH RESPECT TO THE EQUITY SHARES HELD IN PHYSICAL FORM.

Terms of Payment

Each Rights Share is being offered at a price of ₹10.00/- (Rupees Ten Only) per Right Share issued in 1 (One) Rights Entitlement at par with the Equity Share in this Issue.

Rights Entitlements Ratio

The Right Shares are being offered on a rights basis to the Eligible Shareholders in the ratio of 1 (One) Rights Shares for 1 (One) fully paid-up Equity Share(s) held by the Eligible Shareholders as on the Record Date.

Fractional Entitlements

The Right Shares are being offered on a rights basis to existing Eligible Shareholders in the ratio of 1 (One) Right Share for every 1 (One) Equity Share held as on the Record Date. As per SEBI Rights Issue Circulars, the fractional entitlements are to be ignored.

For example, if an Eligible Equity Shareholder holds 1 (One) Equity Share, such Equity Shareholder will be entitled to 1 (One) Rights Share and will also be given a preferential consideration for the Allotment of one additional Rights Share if such Eligible Equity Shareholder has applied for additional Right Shares, over and above his/ her Rights Entitlements, subject to availability of Right Shares in this Issue post allocation towards Rights Entitlements applied for.

Credit of Rights Entitlements in dematerialised account

In accordance with Regulation 77A of the SEBI (ICDR) Regulations read with the SEBI Issue Circulars, the credit of Rights Entitlements and Allotment of Right Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to:

- a. The demat accounts of the Eligible Shareholders holding the Equity Shares in dematerialized form; and
- b. A demat suspense escrow account titled as 'PSIPL PREMIER ROAD CARRIERS LIMITED – UNCLAIMED SUSPENSE ACCOUNT' opened by our Company, for the Eligible Shareholders which would comprise Rights Entitlements relating to:
- c. Equity Shares held in a demat suspense account pursuant to Regulation 39 of the SEBI (LODR) Regulations; or
- d. Equity Shares held in the account of IEPF authority; or
- e. Equity Shares held by Eligible Equity Shareholders holding Equity Shares in physical form as on Friday, January 13, 2023, being the Record Date where details of demat accounts are not provided by Eligible Equity Shareholders to our Company or Registrar; or
- f. The demat accounts of the Eligible Equity Shareholder which are frozen or details of which are unavailable with our Company or with the Registrar on the Record Date; or
- g. Credit of the Rights Entitlements returned/ reversed/ failed; or
- h. The ownership of the Equity Shares currently under dispute, including any court proceedings, as applicable.

In this regard, our Company has made necessary arrangements with the Depositories for the crediting of the Rights Entitlements to the demat

accounts of the Eligible Shareholders in a dematerialized form. A separate ISIN for the Rights Entitlements has also been generated which is 'INE739C20011'. The said ISIN shall remain frozen (for debit) till Tuesday, January 24, 2023, being the Issue Opening Date and shall become active on Tuesday, January 24, 2023, being the Issue Opening Date and remain active for renunciation or transfer during the Renunciation Period beginning from Tuesday, January 24, 2023, to Friday, January 27, 2023. It is clarified that the Rights Entitlements shall not be available for transfer or trading post the Renunciation Period. The said ISIN shall be suspended for transfer by the Depositories post the Issue Closing Date.

Eligible Shareholders whose Rights Entitlement are credited in demat suspense account 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 the Company or the Registrar not later Monday, January 30, 2023, being than 2 (Two) Working Days prior to Wednesday, February 01, 2023, being 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 by Tuesday, January 31, 2023, being at least 1 (One) day before Wednesday, February 01, 2023, being the Issue Closing Date, to enable such Eligible Shareholders to make an application in this Issue, and this communication shall serve as an intimation to such Eligible Shareholders in this regard. Such Eligible Shareholders are also requested to ensure that their demat account, details of which have been provided to the Company or the Registrar account is active to facilitate the aforementioned transfer. Eligible Equity Shareholders holding Equity Shares in physical form can update the details of their demat accounts on the website of the Registrar (i.e., www.purvashare.com). Such Eligible Equity Shareholders can make an Application only after the Rights Entitlements is credited to their respective demat accounts.

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

PLEASE NOTE THAT CREDIT OF THE RIGHTS ENTITLEMENTS IN THE DEMAT ACCOUNT DOES NOT, PER SE, ENTITLE THE INVESTORS TO THE RIGHTS SHARES AND THE INVESTORS HAVE TO SUBMIT APPLICATION FOR THE RIGHTS SHARES ON OR BEFORE THE ISSUE CLOSING DATE AND MAKE PAYMENT OF THE APPLICATION MONEY. FOR DETAILS, PLEASE REFER TO THE PARAGRAPH TITLED 'PROCEDURE FOR APPLICATION THROUGH THE ASBA PROCESS' ON PAGE 148 OF THE LETTER OF OFFER.

Trading of the Rights Entitlements

The Equity Shares of our Company are exclusively listed on CSE Limited. Since the trading platform of CSE Limited is not functional, the Applicants shall not be able to deal in the Rights Entitlements using the secondary market platform of Limited. The Investors may renounce the Rights Entitlements, credited to their respective demat accounts, either in full or in part through an off-market transfer, during the Renunciation Period. Such renunciation shall result in renouncement of the Right Shares. The Investors should have the demat Rights Entitlements credited/lying in his/her own demat account prior to the renunciation. Investors shall be able to trade their Rights Entitlements through Off Market Renunciation. The trades through Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.

Prior to the Issue Opening Date, our Company will obtain the approval from the CSE Limited for listing and trading approval of Rights Entitlements.

The Rights Entitlements shall be tradable in dematerialized form only. The market lot for trading of Rights Entitlements is one Rights Entitlement.

Eligible 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. For details, see '*Procedure for Renunciation of Rights Entitlements – Off Market Renunciation*' on page 149 of the Letter of Offer.

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.

Renunciation of Rights Entitlements

This 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. The renunciation of Rights Entitlements credited in your demat account can be made either by way of On Market or through off-market transfer on or before Wednesday, January 27, 2023.

In accordance with SEBI Right Issue circulars the Eligible Shareholders, who hold Equity Shares in physical form on Friday, January 13, 2023, being the Record Date and who have not furnished the details of their demat account to the Registrar or our Company at least by Monday, January 30, 2023, being than 2 (Two) Working Days prior to Wednesday, February 01, 2023, being the Issue Closing Date, will not be able to renounce their Rights Entitlements.

Procedure for Renunciation of Rights Entitlements through Off-Market

The Equity Shares of our Company are exclusively listed on CSE Limited. Since the trading platform of CSE Limited is not functional, the Applicants shall not be able to deal in the Rights Entitlements using the secondary market platform of Limited. The Investors may renounce the Rights Entitlements, credited to their respective demat accounts, either in full or in part through an off-market transfer, during the Renunciation Period. Such renunciation shall result in renouncement of the Right Shares. The renunciation of Rights Entitlements credited in your demat account can be made by sale of such Rights Entitlements through an off-market transfer.

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

The Rights Entitlements can be transferred in dematerialized form only.

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

The Investors holding the Rights Entitlements who desire to transfer their Rights Entitlements will have to do so through their depository participant by issuing a delivery instruction slip quoting the ISIN 'INE739C20011' (for Rights Entitlement) that shall be allotted for the Rights Entitlement, 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) must 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 Depositories 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.

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 stockbroker regarding any cost, applicable taxes, charges, and expenses (including brokerage) that may be levied for trading in Rights Entitlements.

In accordance with SEBI Right Issue circulars the Eligible Shareholders, who hold Equity Shares in physical form on Friday, January 13, 2023, being the Record Date and who have not furnished the details of their demat account to the Registrar or our Company at least by Monday, January 30, 2023, being than 2 (Two) Working Days prior to Wednesday, February 01, 2023, being the Issue Closing Date, will not be able to renounce their 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.

Options available to the Eligible Equity Shareholders

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

If the Eligible Equity Shareholder applies in this Issue, then such Eligible Equity Shareholder can apply for its Rights Shares:

- (i) To the full extent of its Rights Entitlements; or
- (ii) To the extent of part of its Rights Entitlements (without renouncing the other part); or
- (iii) To the extent of part of its Rights Entitlements and renounce the other part of its Rights Entitlements; or
- (iv) To the full extent of its Rights Entitlements and apply for additional Rights Shares; or
- (v) In full.

Additional Rights Shares

Investors are eligible to apply for additional Rights Shares over and above their Rights Entitlements, provided that they are eligible to apply for Rights Shares under applicable law and they have applied for all the Rights Shares forming part of their Rights Entitlements without renouncing them in whole or in part. Where the number of additional Rights 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 BSE Limited. Applications for additional Rights Shares shall be considered and Allotment shall be made in accordance with the SEBI (ICDR) Regulations and in the manner prescribed under the section 'Basis of Allotment' beginning on page 159 of the Letter of Offer.

Eligible Shareholders who renounce their Rights Entitlements cannot apply for additional Rights Shares Withdrawal of Application

No Investor, whether applying through ASBA facility, may withdraw their Application post the Issue Closing Date.

Intention and extent of participation by our Promoters and Promoter Group

The Promoters of our Company through its letters dated Monday, October 03, 2022, have confirmed that they intend to subscribe to the full extent of their Rights Entitlements in this Rights Issue and to the extent of their unsubscribed portion (if any) of this Rights Issue.

Further, pursuant vide letter dated Monday, October 03, 2022, the Promoters and members of the Promoter Group of the Company have confirmed that, since the Issue Price is higher than the Ex-Rights Price as stated above, and in order to seek exemption under the provisions of Regulation 10 (4) of the SEBI (SAST) Regulations, the Promoters and members of the Promoter Group shall only acquire the Rights Entitlements credited in his/ her/ its demat account and shall not acquire any additional Rights Shares. If in the event, they fail to comply with the same by applying for additional Right Shares, then they shall be liable to comply with the provisions of Regulations 3(2) of the SEBI (SAST) Regulations, and give an open offer to the existing public shareholders of the Company. Any acquisition of Right Shares up to the Rights Entitlements of the Promoters and members of the Promoter Group, shall not result in change of control of the management of the Company in accordance with provisions of the SEBI (SAST) Regulations and shall be exempted subject to fulfilment of the conditions of Regulation 10 of the SEBI (SAST) Regulations. The Promoters acknowledge and undertake that their investment would be restricted to ensure that the public shareholding in the Company after this Rights Issue does not fall below the permissible minimum level as specified in the listing conditions or Regulation 38 of SEBI (LODR) Regulations.

For details of the intent and extent of subscription by our Promoter and the Promoter Group, see the paragraph titled '*Intention and extent of participation by our Promoter and Promoter Group*' under the section titled '*Capital Structure*' on page 38 of the Letter of Offer.

No person connected with this Issue shall offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise to any Investor for making an application in this Issue, except for fees or commission for services rendered in relation to the Issue.

J. AVAILABILITY OF OFFER DOCUMENT OF THE IMMEDIATELY PRECEDING PUBLIC ISSUE OR RIGHTS ISSUE FOR INSPECTION

Applicable

K. ANY OTHER IMPORTANT INFORMATION AS PER THE ISSUER

It is to be distinctly understood that the permission given by BSE Limited is solely for the use of the bidding platform of BSE Limited i.e. Internet based-Book Building Software (iBBS) for the Rights Issue and that it should not in any way be deemed or construed that the Letter of Offer has been scrutinized, cleared, or approved by BSE Limited, nor does it certify the correctness, accuracy or completeness of any of the contents of the Letter of Offer. The Applicants are advised to refer to the Letter of Offer for the full text of the Disclaimer clause of BSE Limited. It should also be distinctly understood that BSE Limited is only providing its iBBS platform to the Company for its Rights Issue and Equity Shares issued by the Company are listed on The Calcutta Stock Exchange. For more information on 'Disclaimer of BSE Limited', kindly refer to page 129 of the Letter of Offer issued by the Company.

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. We 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 AND KEY MANAGERIAL PERSONNEL OF OUR COMPANY

SIGNED BY THE DIRECTORS AND KEY MANAGERIAL PERSONNEL OF OUR COMPANY

Sd/-
Mr. Vijay Kumar Gupta
Promoter – Managing Director

Sd/-
Mr. Yashu Gupta
Promoter – Executive Director and Chief Financial Officer

Sd/-
Mr. Karan Gupta
Promoter – Executive Director

Sd/-
Ms. Sushma Gupta
Promoter – Executive Director

Sd/-
Mr. Kamal Mehta
Independent Director

Sd/-
Mr. Chintan Mehta
Independent Director

Sd/-
Mr. Agnivesh Moreshwar Sathe
Company Secretary and Compliance Officer

Date: Friday, January 13, 2023

Place: Mumbai