

FREQUENTLY ASKED QUESTIONS

RIGHTS ISSUE OF FULLY PAID UP EQUITY SHARES ALONG WITH DETACHABLE WARRANTS BY SHARE INDIA SECURITIES LIMITED

Set out below are the frequently asked questions (“**FAQs**”) to guide investors in gaining familiarity with the application process for subscribing to the rights issue of Fully paid-up Equity Shares along with detachable warrants (“**Rights Securities**”) by Share India Securities Limited (“**the Company**”) in terms of the letter of offer dated February 28, 2023 (“**Letter of Offer**”), filed with the Securities and Exchange Board of India, BSE Limited, and National Stock Exchange of India Limited. These FAQs are not exhaustive, nor do they purport to contain a summary of all the disclosures in the Letter of Offer or the entire application process in the Issue or all details relevant to prospective investors (“**Investors**”). Further, these FAQs should be read in conjunction with, and are qualified in their entirety by, more detailed information appearing in the Letter of Offer, including the sections, “Notice to Investors”, “Notice to Non-Resident Eligible Equity Investors”, “Risk Factors” and “Terms of the Issue” on pages 12, 14, 21 and 207 respectively, of the Letter of Offer. Readers are advised to refer to the Letter of Offer which is available on the website of the Registrar (www.bigshareonline.com) Company (www.shareindia.com), Lead Manager (www.corporateprofessionals.com) and Stock Exchanges (www.nseindia.com & www.bseindia.com). Unless otherwise defined herein, all capitalised terms shall have such meaning as ascribed to them in the Letter of Offer.

The present issue is a Rights Issue of Equity Shares, alongwith Detachable Warrants. Key features are highlighted below:

- The Rights Entitlements are tradable in dematerialised form only.
- The market lot for trading of Rights Entitlements is 1 (one) Rights Entitlements. 1 (one) Rights Entitlements comprises of 1 Rights Equity Share alongwith 17 Detachable Warrants.
- The Rights Securities being offered is a combo security i.e. 1 fully paid Equity Share along with 17 Detachable Warrants per Right Equity Share ; The Investor will not have any option to subscribe either to Equity Shares or to Warrants separately or to apply for fully paid equity shares and warrants in any ratio other than 1:17.
- In respect of Equity Shares being offered, the Investors, on Application will have to pay 100% of the Issue Price i.e. Rs. 700/- and in respect of Detachable Warrants, the Investors will have to pay 25% of the Issue Price (25% of Rs. 700/- or Rs. 175/-) (as explained in subsequent paragraphs);
- Post allotment, and receipt of listing and trading approvals from the Stock Exchanges (viz. BSE and NSE), both the Equity Shares as well as the Warrants shall be tradeable separately on the Exchanges.
- The Warrants shall be convertible into Equity Shares within a maximum period of 18 months from the date of allotment of Warrants;
- The warrant holders shall be required to pay balance 75% of the Issue Price/ Warrant Exercise Price, at the time of exercising conversion option, anytime after expiry of 1 (One) month from the date of warrants’ allotment until the expiry of 18 (Eighteen) months from the date of allotment of the Warrants;
- In case, the Warrant holder fails to exercise the conversion option/ tender the Warrants for extinguishment within the time period mentioned above, the upfront 25% amount paid by him/ her at the time of application shall be liable to be forfeited by the Company Further, the investors shall also be liable to lose the amount paid by him/her for purchase of Warrants, if any..

Details of the issue:

1. What are the details of the Issue?

Rights Securities being offered by the Company Issue of up to 6,38,131 fully paid-up Equity Shares of Face Value of ₹10 each of our company (the "Rights Equity Shares") for cash at a price of ₹700 per Rights Equity Share (including a premium of ₹690 per Rights Equity Share) along with 17 Detachable Warrants for every 1 Rights Equity Share allotted in the issue, for cash, at a price of ₹700 per Detachable Warrant (together with the rights equity shares, the "Rights Securities"), for an amount collectively not exceeding ₹80,404.51 lakhs to the eligible equity shareholders on the record date (February 28, 2023) (the "Issue").

For further details, see "terms of the issue" beginning on page 207 of the letter of offer.

Issue Size	Aggregate amount not exceeding ₹ ₹80,404.51 Lakhs
Rights Entitlements ("RE") Ratio	1 (One) Rights Equity Share along with 17 Detachable Warrants for every 50 (fifty) fully paid-up Equity Shares held by the Eligible Equity Shareholders on the Record Date (February 28, 2023).
1 (one) RE comprises of: [Securities to be issued per RE]	1 (One) Rights Equity Share along with 17 Detachable Warrants ('Combo Security')
Application money payable per RE*	₹3,675/- (i.e. ₹700 for each Rights Equity Share and ₹2,975 for 17 Warrants @ ₹175 (25% of Issue Price) per Warrant)
Record Date	February 28, 2023
Issue Price	Right shares: ₹700 per Rights Equity Share Warrants: ₹700 per Warrant [For every 1 Rights Equity Share, 17 Detachable Warrants to be issued]

*The application for subscription to Rights Entitlement to be successful, has to be paid in full. Any part subscription received, shall make the application liable to be rejected.

2. What is the payment schedule for Rights Issue:

PAYMENT SCHEDULE FOR THE RIGHTS EQUITY SHARES			
Amount Payable per Rights Equity Share	Face Value (₹)	Premium (₹)	Total (₹)
On Application (A)	10	690	700
Total (₹)	10	690	700

PAYMENT SCHEDULE FOR THE DETACHABLE WARRANTS	
Amount payable per Detachable Warrant	Total (₹)
On Application(B)*	175
On Warrant Exercise**	525
Total (₹)	700

*Constitutes 25% of the Detachable Warrants Price

***Constitutes 75% of the Detachable Warrants Price, to be paid within 18 months from the date of allotment of the Warrants. In case the Warrants are not exercised by the Warrant holder, then such un-exercised Warrants held shall lapse and 25% application money so paid shall be liable to be forfeited by the Company.*

3. What is the Rights Issue schedule?

Last Date for credit of Rights Entitlements	Friday, March 03, 2023
Issue Opening Date	Thursday, March 09, 2023
Last date for On Market Renunciation of Rights Entitlement#	Monday, March 13, 2023
Issue Closing Date*	Friday, March 17, 2023
Finalization of Basis of Allotment (on or about)	Friday, March 24, 2023
Date of Allotment (on or about)	Saturday, March 25, 2023
Date of Credit of Rights Securities to demat account of Allottees (on or about)	Friday, March 31, 2023
Date of listing/ commencement of trading of Equity Shares & Detachable Warrants ("Rights Securities") on the Stock Exchanges (on or about)	Tuesday, April 04, 2023

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 or a duly authorised committee thereof will have the right to extend the Issue Period as it may determine from time to time but not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

Rights Entitlement

4. Assuming 100 equity shares held as on the record date, what will be the Right Entitlement? How much amount to be paid at the time of submitting the Application Form?

With 100 Equity Shares held as on the Record Date, the shareholders will be entitled to apply for 2 Rights Equity Shares. For 2 Rights Equity Shares, the shareholders will also be entitled for 34 Detachable Warrants.

Accordingly, the Amount payable at the time of Application will be ₹7,350/-
[₹1400 for 2 Rights Equity Share @ ₹700 each and ₹ 5,950 for 34 Warrants @ ₹175 (25% of ₹ 700) each].

5. What will happen if the eligible shareholder applies for less than 17 warrants per Rights Equity Share?

Investors at the time of application for subscribing to each Rights Entitlement, shall pay 100% of consideration for 1 Equity Share together with 25% of Detachable Warrant Price for 17 Warrants per Rights Equity Share.

If a shareholder applies for less than 17 warrants per Rights Equity Share, then the application shall be liable to be rejected.

6. How to know my Rights Entitlements?

The Registrar has sent the Rights Entitlement Letter along with the Abridged Letter of Offer, Application Form to all Eligible Equity Shareholders, through email or physical dispatch, which contain details of their Rights Entitlements based on the shareholding as on the Record Date.

Further, the Eligible Equity Shareholders can also obtain the details of their Rights Entitlements from the website of the Registrar (www.bigshareonline.com) by entering their DP ID, Client ID / Folio No. and PAN. The link for the same shall also be available on the website of our Company (www.shareindia.com).

7. When will credit of Rights Entitlements in the demat accounts happen?

On March 03, 2023, the Rights Entitlements have been already credited to the respective demat accounts of Eligible Equity Shareholders in dematerialised form under the ISIN INE932X20018. The investors should refer to their respective demat account statement to check their Rights Entitlement.

The Eligible Equity Shareholders can also obtain the details of their respective Rights Entitlements from the website of the registrar (i.e. www.bigshareonline.com) by entering their DP ID and client ID or Folio No. (in case of Eligible Equity Shareholders holding Equity Shares in physical form) and PAN.

8. What are fractional entitlements? What will be the entitlement if an Eligible Equity Shareholder holds less than 50 Equity Shares?

If the shareholding of any of the Eligible Equity Shareholders is less than 50 Equity Shares or is not in the multiple of 50 Equity Shares, then fractional entitlement arising thereon shall be ignored by rounding down of their Rights Entitlements.

However, the Eligible Equity Shareholders whose fractional entitlements are being ignored, will be given preferential consideration for the Allotment of 1 (one) additional Rights Security if they apply for additional Rights Securities over and above their Rights Entitlements, if any, subject to availability of Rights Securities in this Issue post allocation towards Rights Entitlements applied for.

For example, if the Eligible Equity Shareholder was holding less than 50 Equity Shares in his/her demat account as on Record Date i.e. 28th February 2023,

Such eligible shareholder shall have 'zero' entitlement for the Rights Securities. However, such Eligible Equity Shareholder are entitled to apply for Rights Securities (i.e., Rights Equity Shares along with 17 detachable warrants per Rights Equity) and will be given preference in the allotment of one Rights Security, if such Eligible Equity Shareholders applies for Rights Securities, subject to availability of Rights Securities in this Issue post allocation towards Rights Entitlements applied for. However, they cannot renounce the same in favour of third parties.

Further, if an Eligible Equity Shareholder holds 50 Equity Shares or more, such Equity Shareholder will be entitled to 1 Rights Equity Share along with 17 Detachable Warrants per 50 shares held (shares which are not in exact multiple of 50 to be ignored for the purpose). Further, such shareholders whose eligible shares are not in exact multiple of 50, will also be given preference for the Allotment of 1 Additional Rights Equity Share along with 17 Detachable Warrants if such Eligible Equity Shareholder has applied for additional Rights Equity Shares along with Detachable Warrants, over and above his/her Rights Entitlements, subject to availability of Rights Securities in this Issue post allocation towards Rights Entitlements applied for.

Given below are some examples for better understanding:

Case 1: Not applied for additional shares over and above entitlement			
Shareholding as on Record Date	10		
Rights Entitlement	0	Fraction	0.2
Rights Equity Shares Applied for (including additional)*	0	Fraction to be ignored	
Allotment	0		
Case 2: Applied for additional shares over and above entitlement			
Shareholding as on Record Date	49		
Rights Entitlement	0	Fraction	0.98
Rights Equity Shares Applied for (including additional)*	5	Fraction to be ignored	
Allotment*	1		
Case 3: Not applied for full of his entitlement			
Shareholding as on Record Date	100		
Rights Entitlement	2	Fraction	0
Rights Equity Shares Applied for	1		
Allotment	1		
Case 4: Applied for his entitlement and also for additional shares over and above his entitlement			
Shareholding as on Record Date	125		
Rights Entitlement	2	Fraction	0.5

Rights Equity Shares Applied for (including additional)*	3	Fraction to be ignored
Allotment*	3 (2+1)	

*subject to availability of Rights Securities in this Issue post allocation towards Rights Entitlements applied for.

9. Are Rights Entitlement tradable? What is the last date for trading of Rights Entitlements?

Yes, the Rights Entitlements are tradable both on-market as well as off-market, in dematerialised form only.

The last date for trading is as follows:

- (a) **On Market:** The trading of Rights Entitlements on the stock exchanges will take place from March 9, 2023 to March 13, 2023 (both days inclusive). From March 14, 2023 onwards, the trading in Rights Entitlements will be suspended.
- (b) **Off market:** Rights Entitlements may also be transferred in off-line mode during the period starting from March 9, 2023 so as to be credited to the demat account of the Renounees on or prior to the Issue Closure Date i.e by March 17, 2023.

10. What is the process for Renunciation of Rights Entitlements?

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts under ISIN INE932X20018, 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 period of Rights Issue.

The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.

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.

Process will be as follows:

a) On Market Renunciation

The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, *i.e.*, from March 9, 2023 to March 13, 2023 (both days inclusive).

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 **ISIN:** INE932X20018 through a registered stock-broker in the same manner as the existing Equity Shares. *No assurance can be given regarding the active or sustained On Market Renunciation or the price at which the Rights Entitlements will trade. The details for trading in Rights Entitlements will be as specified by the Stock Exchanges from time to time.*

- 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: INE932X20018 and indicating the details of the Rights Entitlements they intend to trade.
- **The market lot for trading of Rights Entitlements is 1 (one) Rights Entitlements.** [1 (one) Rights Entitlements which entitles for issue of 1 Rights Equity Share alongwith 17 Detachable Warrants].
- The Investors can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.
- The On Market Renunciation shall take place electronically on secondary market platform of BSE and NSE 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 trade-for-trade basis. Upon execution of the order, the stock-broker will issue a contract note in accordance with the requirements of the Stock Exchanges and the SEBI.

(c) 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. Such 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 i.e March 17, 2023 to enable Renounees to subscribe to the Rights Securities in the Issue.

- The Investors holding the Rights Entitlements who desire to transfer their Rights Entitlements will have to do so through their depository participant by issuing a delivery instruction slip quoting the ISIN: INE932X20018, the details of the buyer and the number 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.

Note: 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.

Application:

11. What are the options available to the Eligible Equity Shareholders in the Rights Issue?

The Rights Entitlement Letter issued to Eligible Shareholders clearly indicates the number of Rights Securities that the Eligible Equity Shareholder is entitled to.

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

- (i) apply for its Rights Securities to the full extent of its Rights Entitlements; or
- (ii) apply for its Rights Securities to the extent of part of its Rights Entitlements (without renouncing the other part); or
- (iii) apply for Rights Securities to the extent of part of its Rights Entitlements and renounce the other part of its Rights Entitlements; or
- (iv) apply for its Rights Securities to the full extent of its Rights Entitlements and apply for Additional Rights Securities; or
- (v) renounce its Rights Entitlements in full.

12. Can an application in the Rights Issue be made using third party bank account?

Investors can make payment only using bank account held in their own name. Please note that Applications made with payment using third party bank accounts are liable to be rejected.

13. Can a joint bank account be used to make applications on behalf of Eligible Equity Shareholders?

In case of joint holders and physical Applications through ASBA process, all joint holders must sign the relevant part of the Application Form in the same order and as per the specimen signature(s) recorded with the SCSB. In case of joint Applicants, reference, if any, will be made in the first Applicant's name and all communication will be addressed to the first Applicant.

14. Can an application be made by cash / cheque?

No

15. Can an application be made by visiting the Company, Registrar and / or the Lead Managers office?

No

16. Can the broker collect the application form and submit the application?

No

17. Does purchase of Rights Entitlement means the purchaser will automatically get Rights Securities?

The purchaser/Investor acquiring Rights Entitlement through on-market transaction or off-market transaction will not automatically get Rights Securities. They will be required to make an application in accordance with the provision of the Letter of Offer for acquiring Rights Securities to the extent of the Rights Entitlement acquired and/or additional Rights Securities.

18. How can an Investor understand that the Application has been successfully made?

Investors will be provided acknowledgment / confirmation email upon successful completion of Application.

19. How can an Investor understand if the Rights Securities have been allocated?

The Company and/or the Registrar will send intimations through email (Allotment/ Refund advice) and/or physical dispatch, to the Indian address provided to our Company or at the address recorded with the Depository, to all the applicants who have been allotted the Rights Securities.

20. How can an Investor apply in the Issue?

In accordance with Regulation 76 of the SEBI ICDR Regulations, the SEBI Rights Issue 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.

The Application Form can be used by the Eligible Equity Shareholders as well as the Renounees, to make Applications in this Issue basis the Rights Entitlement credited in their respective demat accounts or demat suspense escrow account, as applicable. For further details on the Rights Entitlements and demat suspense escrow account, please see "**Terms of Issue- Credit of Rights Entitlements in demat accounts of Eligible Equity Shareholders**" on page 219 of the Letter of Offer.

Investors may apply for the Rights Securities 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 authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts. Investors are also advised to ensure that the Application Form is correctly filled up stating therein:

- (i) the ASBA Bank Account (in case of Application through ASBA process) in which an amount equivalent to the amount payable on Application as stated in the Application Form will be blocked by the SCSB; or
- (ii) the requisite internet banking.

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, please refer "Terms of Issue- Grounds for Technical Rejection**" beginning on page 215 of the Letter of Offer. Our Company, the Lead Manager, the Registrar and the SCSBs shall not be liable for any incomplete or incorrect demat details provided by the Applicants.**

Making of an 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 SCSBs, prior to making the Application. Investors desiring to make an Application in this Issue through ASBA process, may submit the Application Form in physical mode to the Designated Branches of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

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, please refer "**Terms of Issue- Making of an Application through the ASBA process**" on page 210 of the Letter of Offer

21. What is the application process to be followed if Investor has not received the application form?

An Eligible Equity Shareholder in India who is eligible to apply under the ASBA process may make an Application to subscribe to this Issue on plain paper in case of non-receipt of Application Form. In such cases of non-receipt of the Application Form through physical delivery (where applicable) and the Eligible Equity Shareholder not being in

a position to obtain it from any other source may make an Application to subscribe to this Issue on plain paper with the same details as per the Application Form that is available on the website of the Registrar (www.bigshareonline.com), Stock Exchanges (www.bseindia.com, www.nseindia.com) or the Lead Manager (www.corporateprofessionals.com). An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorising such SCSB to block Application Money in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any Eligible Equity Shareholder who has not provided an Indian address.

Please note that 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.

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:

1. Name of our Company, being Share India Securities 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. Folio number (in case of Eligible Equity Shareholders who hold Equity Shares in physical form as at Record Date)/DP and Client ID;
4. 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 Securities applied for pursuant to this Issue;
5. Number of Equity Shares held as at Record Date;
6. Allotment option – only dematerialised form;
7. Number of Rights Securities entitled to;
8. Number of Rights Securities applied for within the Rights Entitlements;
9. Number of Additional Rights Securities applied for, if any (applicable only if entire Rights Entitlements have been applied for);
10. Total number Rights Securities applied for;
11. Total Application Money paid i.e. at the rate of ₹3,675 per Rights Securities;
12. Details of the ASBA Account such as the SCSB account number, name, address and branch of the relevant SCSB;
13. In case of non-resident Eligible Equity Shareholders making an application with an Indian address, details of the NRE / FCNR/ NRO account such as the account number, name, address and branch of the SCSB with which the account is maintained;
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. 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 Bigshare Services Private Limited, Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400 093, Maharashtra, India; and
17. All such Eligible Equity Shareholders shall be deemed to have made the representations, warranties and agreements set forth in "Restrictions on Purchases and Resales" beginning on page 237 of the Letter of Offer, and shall include the following:

"I/ We hereby make representations, warranties and agreements set forth in "Restrictions on Purchases and Resales" beginning on page 237 of the Letter of Offer.

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

22. Is there any restriction on total investment amount / Rights Securities?

Investors are required to ensure that the number of Rights Securities applied for by them do not exceed the prescribed limits under the applicable law. Do not apply if you are ineligible to participate in this Issue under the

securities laws applicable to your jurisdiction. Any person who makes an application to acquire the Rights Entitlements or the Rights Securities offered in the Issue will be deemed to have declared, represented, warranted and agreed that such person is authorised to acquire the Rights Entitlements or the Rights Securities in compliance with all applicable laws and regulations prevailing in his jurisdiction. Our Company, the Registrar, the Lead Manager or any other person acting on behalf of our Company reserves the right to treat any Application Form as invalid where they 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 Securities or Rights Entitlement in respect of any such Application Form.

23. What will be the treatment of Multiple Applications?

In case where multiple Applications are made using same demat account, such Applications shall be liable to be rejected. A separate Application can however be made in respect of Rights Entitlements in each demat account of the Investors and such Applications shall not be treated as multiple applications. Similarly, a separate Application can be made against Equity Shares held in dematerialised form and Equity Shares held in physical form, and such Applications shall not be treated as multiple applications. Further supplementary Applications in relation to further Rights Securities with/without using Additional Rights Entitlement will not be treated as multiple application. A separate Application can be made in respect of each scheme of a mutual fund registered with SEBI and such Applications shall not be treated as multiple applications. For details, please refer "*Terms of Issue- Procedure for Applications by Mutual Funds*" beginning on page 218 of the Letter of Offer.

24. How to withdraw an Application made through ASBA?

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 may withdraw their Application post the Issue Closing Date.

25. Whether eligible shareholder holding shares of the Company in multiple demat accounts has to make single application or multiple application?

In case of multiple demat accounts, the Investors are required to submit the Application Form separately from each demat account. The Investors shall submit only one Application Form for the Rights Entitlements available in a particular demat account.

26. Whether Overseas Investors can participate in rights Issue?

Procedure for Applications by FPIs

FPIs are permitted to participate in this Issue subject to compliance with conditions and restrictions which may be specified by the Government from time to time. FPIs who wish to participate in the Issue are advised to use the Application Form for non-residents. Subject to compliance with all applicable Indian laws, rules, regulations, guidelines and approvals in terms of Regulation 21 of the SEBI FPI Regulations, an FPI may issue, subscribe to or otherwise deal in offshore derivative instruments (as defined under the SEBI FPI Regulations as any instrument, by whatever name called, which is issued overseas by an FPI against securities held by it that are listed or proposed to be listed on any recognised stock exchange in India, as its underlying) directly or indirectly, only in the event (i) such offshore derivative instruments are issued only to persons registered as Category I FPI under the SEBI FPI Regulations; (ii) such offshore derivative instruments are issued only to persons who are eligible for registration as Category I FPIs (where an entity has an investment manager who is from the Financial Action Task Force member country, the investment manager shall not be required to be registered as a Category I FPI); (iii) such offshore derivative instruments are issued after compliance with 'know your client' norms; and (iv) compliance with other conditions as may be prescribed by SEBI. For details, please refer "*Terms of Issue- Procedure for Applications by FPIs*" on page 216 of the Letter of Offer.

Procedure for Applications by NRIs

As per the FEMA Rules, an NRI or Overseas Citizen of India ("OCI") may purchase or sell capital instruments of a listed Indian company on repatriation basis, on a recognized stock exchange in India, subject to the conditions, inter alia, that the total holding by any individual NRI or OCI will not exceed 5% of the total paid-up equity capital on a fully diluted basis or should not exceed 5% of the paid-up value of each series of debentures or preference shares or share warrants issued by an Indian company and the total holdings of all NRIs and OCIs put together will not exceed 10% of the total paid-up equity capital on a fully diluted basis or shall not exceed 10% of the paid-up value

of each series of debentures or preference shares or share warrants. The aggregate ceiling of 10% may be raised to 24%, if a special resolution to that effect is passed by the general body of the Indian company.

Further, in accordance with press note 3 of 2020, the FDI Circular 2020 has been amended to state that all investments by entities incorporated in a country which shares land border with India or where beneficial owner of an investment into India is situated in or is a citizen of any such country ("Restricted Investors"), will require prior approval of the Government of India. It is not clear from the press note whether or not an issue of the Rights Securities to Restricted Investors will also require prior approval of the Government of India and each Investor should seek independent legal advice about its ability to participate in the Issue. In the event such prior approval has been obtained, the Investor shall intimate our Company and the Registrar about such approval within the Issue Period.

Warrants Exercise:

27. When will the Rights Equity Shares and detachable Warrants will be credited to the demat account after finalisation of Basis of Allotment?

On or about Friday, March 31, 2023, the Rights Equity Shares and detachable Warrants will be credited with different ISINs to the demat account of the respective Eligible Equity Shareholders, who have been allotted the Rights Securities, after the finalisation of the Basis of Allotment.

28. What are the Terms of the detachable Warrants?

- The Detachable Warrants shall be listed and admitted for trading under a separate ISIN on the Stock Exchanges.
- Detachable Warrants shall be converted into Equity Shares only upon the Warrant holder making the payment of balance 75% (i.e. Rs. 525/- per Warrant) consideration.
- The Detachable Warrants have a tenure of only 18 months from the date of allotment, within which period the Warrant holder has the option to have them converted into fully paid Equity Shares at any time after expiry of 1 (One) month from the date of allotment.
- The procedures for listing and trading of Detachable Warrants will be completed in accordance with the SEBI ICDR Regulations.

29. What is the conversion Ratio of Warrants?

1:1 i.e., Each Warrant shall entitle the Warrant holder to apply for equivalent number of fully paid equity shares, upon payment of balance 75% (i.e. Rs . 525/- per Warrant) and transferring the Warrants into the Special Depository Account opened with CDSL.

[Please once again note that the tenure of the Warrants is only 18 months, within which the Warrant holder MUST exercise his right of conversion.]

30. What is the procedure of Exercise of Warrants?

- Please note that the period for Exercise of Warrants shall commence w.e.f. the first day after the expiry of 1 (One) month from the date of allotment of Warrants by the Company and shall conclude on the last date of expiry of 18 (Eighteen) months from the date of such allotment
- Beneficial owners (holders) of Detachable Warrants who wish to tender their Detachable Warrants for exercise will be required to transfer the warrants held in their respective demat account through "Off-market" transfer mechanism to Special Depository Account opened by the Company with the CDSL , "SHARE INDIA SECURITIES LIMITED-RIGHTS DEMAT ESCROW ACCOUNT- WARRANTS having CDSL'S BO Id 1202060001778688;
- Simultaneously, the investors shall also be required to send their Warrant Exercise Application Form accompanied by a cheque / demand draft/ pay order favouring "SHARE INDIA SECURITIES LIMITED SPECIAL WARRANTS ACCOUNT" payable at New Delhi for the requisite amount along with a photocopy of the delivery instruction in "Off market" mode, or counterfoil of the delivery instructions in "Off-market" mode, duly acknowledged by the Depository Participant ("DP"), in favour of the Special Depository Account to the Registrar to the Issue.
- Beneficial owners (holders) of Warrants having their beneficiary account with the NSDL must use the inter-depository delivery instruction slip for the purpose of crediting their Warrants in favour of the Special

Depository Account with the CDSL , “**SHARE INDIA SECURITIES LIMITED-RIGHTS DEMAT ESCROW ACCOUNT- WARRANTS**” having CDSL’S BO Id **1202060001778688**.

- Equity Shares allotted on exercise of valid Detachable Warrants will be credited to the applicant’s same demat account from where the Warrants have been transferred by the Investor within 15 days from the date of the meeting of the Board of the Company or a duly authorised committee thereof that shall be held in the succeeding month after receipt of a valid and duly completed Warrant Exercise Application Form from the investors.

31. What is the schedule for exercise of warrants?

The activities and indicative time period for the receipt of Warrants Exercise Application Forms and allotment of Equity Shares on conversion is provided below

Activity	Activity Indicative time period*
Receipt of valid Warrant Exercise Application Forms and Receipt of Warrant Exercise Price	On or before last day of each calendar month during the Warrant Exercise Period. (If the last day of such calendar month is a holiday, then the preceding Working Day shall be considered). On the last day of the 18 th month from the date of allotment of Detachable Warrants, on or before the close of business hours of the last day
Meeting of Board of the Company or Rights Issue Committee duly authorised thereof, to approve the allotment of Equity Shares against the valid Warrants Exercise Application Forms received in preceding months	Within 7 Working Days from the close of each calendar month For the 18 th month, the allotment to be made the last day of such month in respect of Warrant Exercise Price and Application Form is received before close of business hours.
Receipt of listing & trading approvals	In accordance with SEBI ICDR Regulations, SEBI Listing Regulations and circulars issued by the Stock Exchanges

32. Whether the Warrants will be traded on the Stock Exchanges?

Upon allotment, the Warrants shall be tradeable at NSE and BSE, under a separate ISIN upto 18 months from the date of allotment or respective conversion into Equity Shares, whichever is earlier.

33. Will the company make a call to warrant holders to pay balance 75% money and conversion into equity thereof?

No, the Company will not make any calls, regarding the payment of the Warrant exercise price. However, the Warrant holder, may at any time, during the 18 months period (starting w.e.f. expiry of 1 month from the date of allotment of Warrants), make the payment of balance 75% (i.e. Rs. 525/-per Warrant) and by transferring the Warrants into the Special Depository Account opened with CDSL, apply for Warrants conversion into Equity Shares.

34. What will happen in case the warrant holder does not exercise warrants within 18 Months from the date of allotment/ Warrant Exercise Period?

In case, a Warrant holder doesn’t/misses to apply for conversion/ pay the balance 75% amount/ tender the Warrants, within the above mentioned period of 18 months, the upfront 25% amount paid by him/ her shall stand forfeited. And, in case of buyers of the Warrants, they shall stand to lose the consideration paid by him/ her, for the said Warrants purchase.

Special Instructions to non-resident Eligible Equity Shareholders

PROCEDURE FOR SUBMISSION OF RBI APPROVAL BY NON-RESIDENT ELIGIBLE EQUITY SHAREHOLDERS

In addition to the Application through ASBA process, non-resident Eligible Equity Shareholders desirous of participating in the Issue must also follow the following procedure to submit the approvals received from RBI. For further details on the Application through ASBA process, please see “**Terms of the Issue – Making of an Application**”

through the ASBA process" beginning on page 210 of the Letter of Offer.

- Non-resident Eligible Equity Shareholders desirous of participating in the Issue are required to submit a legible scanned copy of the approval received from RBI to participate in the Issue along with a copy of the Application Form at a dedicated e-mail address of the Registrar: rightsissue@bigshareonline.com on or before the Issue Closing Date. Submissions of the copy of Application Form along with the copy of the approval from RBI after the Issue Closing Date shall be liable for rejection.
- The scanned copies of the approval from RBI to participate in the Issue along with the Application Form shall be in pdf. format and the size of the attachments collectively should not exceed 2MB.
- The approval received from RBI to participate in the Issue shall be sent together with the copy of the Application Form, original of which shall be submitted to SCSBs for blocking of funds for the Issue. Any submission of the Application Form not accompanied by the RBI approval shall be liable for rejection.
- The email sent to rightsissue@bigshareonline.com shall include the following details of the Investor: (a) Client ID; (b) DP ID; and (c) PAN number. Incorrect or incomplete details shall result in rejection of the Application.
- The approval received from the RBI should provide the relevant non-resident Eligible Equity Shareholders so desirous of participating in the Issue, a valid, unqualified and unconditional right to participate in the Issue, clearly providing an exemption to the restriction placed on non-resident Eligible Equity Shareholders to subscribe to share warrants in a rights issue pursuant to Rule 7 of the FEMA Rules.
- The Company, together with the Lead Manager and the Registrar shall have full discretion to determine the adequacy of the approval from RBI given to non-resident Eligible Equity Shareholders, desirous of participating in the Issue for the purpose of Allotment. In the event the Company, together with the Lead Manager and the Registrar, in its discretion determines that any of relevant approvals from RBI submitted to rightsissue@bigshareonline.com are inadequate, it may result in rejection of such Application.
- The scanned copies of the approval from RBI to participate in the Issue along with the copy of the Application Form sent to any other email id other than rightsissue@bigshareonline.com or sent through any other mode, including speed post, courier, etc. will not be considered as a valid submission and the said application will be liable to be rejected.

For further details, please refer to "Notice to non-resident Eligible Equity Shareholders" on page 14 of the Letter of Offer.

DISCLAIMER

Share India Securities Limited is proposing subject to the market and other considerations, a rights issue of Securities and has in this regard filed a Letter of offer dated February 28, 2023 with Company www.shareindia.com, the Registrar at www.bigshareonline.com, SEBI and the Stock Exchanges. The LOF is available at the website of SEBI at www.sebi.gov.in, the Stock Exchanges i.e. National Stock Exchange of India Limited at www.nseindia.com, BSE Limited at www.bseindia.com, and the website of the Lead Manager to the issue i.e. www.corporateprofessionals.com. Investors should note that the investment in equity shares involves a degree of risk and for details relating to the same, please see the section entitled 'Risk Factors' beginning on page 21 of the LOF.

The Rights Entitlement and the Rights Securities may not be offered or sold, directly or indirectly, and this Letter of Offer and any other Issue Materials may not be distributed, in whole or in part, in or into: (i) the United States, or (ii) any jurisdiction other than India except in accordance with the legal requirements applicable in such jurisdiction.