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ONESOURCE INDUSTRIES AND VENTURES LIMITED (Formerly known as Onesource Ideas Venture Limited)

Onesource Industries and Ventures Limited (Formerly Known as Onesource Ideas Venture Limited) bearing Corporate Identification Number L46201MP1994PLC076682 was incorporated as “Anugraha Jewellers Limited” under the provisions of the Companies Act, 1956 vide certificate of incorporation dated December 08, 1994 issued by Registrar of Companies (“ROC”), Tamil Nadu, Coimbatore bearing registration No. 181-5580. The Equity Shares of the Company were initially listed on Coimbatore Stock Exchange Limited (“CSX”), Madras Stock Exchange Limited (“MSE”) and BSE limited (“BSE”) pursuant to its maiden Public Issue. The Equity Shares of the Company were admitted to dealings on BSE on July 17, 1995 and, consequent upon the exit of CSX and MSE as stock exchanges vide SEBI orders dated April 03, 2013 and May 14, 2015 respectively, the Equity Shares of the Company are currently listed on BSE only. Name of the Company changed to Onesource Ideas Venture Limited pursuant to which Certificate of incorporation dated June 26, 2014 issued by Registrar of Companies, Coimbatore. Registered office address of the company has been changed to ROC Chennai, consequent to which Certificate of Incorporation was issued by Registrar of Companies, Chennai on November 12, 2014. Name of the Company changed to Onesource Industries and Ventures Limited pursuant to which Certificate of incorporation dated 27th Day of September, 2024 issued by Registrar of Companies, CPC and CIN of the Company has been changed due to change of Main Object Clause pursuant to Certificate of Registrar of Companies, CPC dated 22nd Day of October, 2024. Further, Registered office of the company has been changed from ROC Chennai to Gwalior, consequent to which Certificate of Incorporation was issued by Registrar of Companies, Madhya Pradesh, Gwalior on May 9, 2025. For further details of our Company, please refer to the chapter titled “General Information” on page no. 44 of this Letter of Offer.

Corporate Identification Number: L46201MP1994PLC076682

Registered and Corporate Office: 2nd floor, 234, M.P. Nagar Zone-1, Bhopal, Madhya Pradesh, India, 462011

Contact No.: +91-62321 19251; Email id: cs@osivl.com; Website: www.osivl.com

Contact Person: CS Neha Prajapati, Company Secretary and Compliance Officer

PROMOTER OF OUR COMPANY: MR. VIBHU MAURYA		
FOR PRIVATE CIRCULATION TO THE ELIGIBLE EQUITY SHAREHOLDERS OF ONESOURCE INDUSTRIES AND VENTURES LIMITED (Formerly Known as Onesource Ideas Venture Limited)		
(THE “COMPANY” OR THE “ISSUER”) ONLY		
WE HEREBY CONFIRM THAT NONE OF OUR PROMOTERS OR DIRECTORS ARE WILFUL DEFAULTERS AS ON DATE OF THIS LETTER OF OFFER		
ISSUE OF UPTO [•] FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹. 01.00/- (RUPEE ONE ONLY) EACH (“EQUITY SHARES”) OF ONESOURCE INDUSTRIES AND VENTURES LIMITED (FORMERLY KNOWN AS ONESOURCE IDEAS VENTURE LIMITED) (“OIVL” OR THE “COMPANY” OR THE “ISSUER”) FOR CASH AT A PRICE OF ₹ [•] PER RIGHTS EQUITY SHARE (INCLUDING A PREMIUM OF ₹ [•] PER RIGHTS EQUITY SHARE) (“ISSUE PRICE”), AGGREGATING UPTO ₹ 5,245.00 LAKHS (RUPEES FIVE THOUSAND TWO HUNDRED FORTY FIVE LAKHS ONLY) ON RIGHTS BASIS TO THE EXISTING EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF [•] RIGHTS EQUITY SHARES FOR EVERY [•] FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, I.E. [•], 2026 (THE “RECORD DATE”). THE ISSUE PRICE IS [•] TIMES THE FACE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, PLEASE SEE THE CHAPTER TITLED “TERMS OF THE ISSUE” ON PAGE NO. 101 OF THIS DRAFT LETTER OF OFFER.		
[#] Assuming full subscription of the issue		
GENERAL RISKS		
Investments 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 of losing their 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 the Issuer and this Issue, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the contents of this Letter of Offer. Specific attention of the investors is invited to the section “Risk Factors” on page no. 24 of this Draft Letter of Offer.		
ISSUER'S ABSOLUTE RESPONSIBILITY		
The Issuer having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Letter of Offer contains all information with regard to our Company and the Issue, which is material in the context of the Issue, that the information contained in this Draft Letter of Offer is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Draft Letter of Offer as a whole or any of such information or the expression of any such opinions or intentions, misleading in any material respect.		
LISTING		
The existing Equity Shares are listed on BSE Limited (“BSE”) (“Stock Exchange”). Our Company has received ‘in-principle’ approval from BSE for listing the Rights Equity Shares to be allotted pursuant to this Issue vide their letter dated [•]. Our Company will also make an application to the Stock Exchange to obtain its trading approval for the Rights Entitlements as required under the SEBI master circular. For the purpose of this Issue, the Designated Stock Exchange is BSE Limited.		
REGISTRAR TO THE ISSUE		BANKER TO THE ISSUE
 SKYLINE FINANCIAL SERVICES PRIVATE LIMITED CIN: U74899DL1995PTC071324 D-153A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi, Delhi- 110020, India Contact Person: Anuj Rana Telephone Number: 011 2681 2683, Fax No.: 011-26812682 Email Id: ipo@skylinerta.com Website: www.skylinerta.com Investor Grievance Email: grievances@skylinerta.com SEBI Registration No.: INR000003241		 AXIS BANK LIMITED CIN: L65110GJ1993PLC020769 4A-1, Tilak nagar Nazafgarh Road New Delhi – 110018 India Contact Person: Mrs. Kanchan Shukla Telephone Number: +91 99998 17313 Email ID: kanchan.shukla@axisbank.com Website: www.axisbank.com SEBI Registration No. INBI00000017
ISSUE PROGRAMME		
ISSUE OPENS ON	LAST DATE FOR MARKET RENUNCIATION*	ISSUE CLOSING ON**
[•]	[•]	[•]
LAST DATE FOR CREDIT OF RIGHTS ENTITLEMENTS	DATE OF FINALIZATION OF BASIS OF ALLOTMENT	DATE OF ALLOTMENT
[•]	[•]	[•]
DATE OF CREDIT OF RIGHTS EQUITY SHARES		DATE OF LISTING
[•]		[•]

^{*}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 thereof will have the right to extend the Issue period as it may determine from time to time but not exceeding 30 (thirty) days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

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SECTION I - GENERAL

DEFINITIONS AND ABBREVIATIONS

This Letter of Offer uses certain definitions and abbreviations set forth below, which you should consider when reading the information contained herein. The following list of certain capitalized terms used in this Draft Letter of Offer is intended for the convenience of the reader/prospective investor only and is not exhaustive.

Unless otherwise specified, the capitalized terms used in this Letter of Offer shall have the meaning as defined hereunder. References to any legislations, acts, regulation, rules, guidelines, circulars, notifications, policies or clarifications shall be deemed to include all amendments, supplements or re-enactments and modifications there to notified from time to time and any reference to a statutory provision shall include any subordinate legislation made from time to time under such provision.

Provided that terms used in the sections/ chapters titled ***“Industry Overview”***, ***“Summary of the Issue”***, ***“Financial Information”***, ***“Statement of Possible Tax benefits”***, ***“Outstanding Litigation and Material Developments”*** and ***“Issue Related Information”*** on page no. 15, 42, 90, 71, 22 and 101 respectively of this Letter of Offer, shall, unless indicated otherwise, have the meanings prescribed to such terms in the respective sections/ chapters.

CONVENTIONAL/ GENERAL TERMS

Term	Description
“OIVL”, “the Company”, “our Company”, “Issuer” and “ONESOURCE INDUSTRIES AND VENTURES LIMITED (Formerly Known as Onesource Ideas Venture Limited)”	Onesource Industries and Ventures Limited (Formerly Known as under the Companies Act, 1956 having its Registered Office and Corporate office situated at 2nd floor, 234, M.P. Nagar Zone-1, Shiksha Mandal, Bhopal, Huzur, Madhya Pradesh, India, 462011
“we”, “us”, or “our”	Unless the context otherwise indicates or implies, refers to our Company.

COMPANY RELATED TERMS

Term	Description
Articles/ Articles of Association/ AOA	Articles of Association of our Company as amended from time to time.
Audit Committee	The committee of the Board of Directors constituted as our Company’s audit committee in accordance with Section 177 of the Companies Act, 2013
Audited Financial Statements/ Financial Statements	The Audited Financial Statements of our Company prepared under IND AS for Financial Year 2025-26 and Unaudited Financial Results for quarter ended on June, 30 th 2026, prepared in line with IND AS notified under the Companies Act, 2013, as amended read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
Auditors/ Statutory Auditors	The Auditors of Onesource Industries and Ventures Limited (Formerly Known as Onesource Ideas Venture Limited) being M/s. Sumit Ranka & Associates (SR&A), Chartered Accountants, Mumbai.
Audit Report and Financial Result	The Independent Auditor’s Report and Standalone Un Audited Financial Results for the quarter and year ended on 31 st March, 2026 and June 30 th , 2026 of our Company, prepared and published in accordance with Regulation 33 of the SEBI Listing Regulations.
Board/ Board of Directors	Board of Directors of our Company including a committee thereof.
Chief Financial Officer/ CFO	Mr. Ronik Sharma, being Chief Financial Officer of the Company.

CIN	Corporate Identification Number of Company L46201MP1994PLC076682.
Companies Act, 1956	The Companies Act, 1956, and the rules thereunder (without reference to the provisions thereof that have ceased to have effect upon the notification of the Notified Sections).
Companies Act, 2013/ Companies Act	The Companies Act, 2013 along with rules made thereunder.
Company Secretary and Compliance Officer	The Company Secretary and Compliance Officer of our Company, being, Mrs. Neha Prajapati.
Corporate Office	2nd floor, 234, M.P. Nagar Zone-1, Bhopal, Madhya Pradesh, India, 462011.
Depositories Act	The Depositories Act, 1996 and amendments thereto;
DP/ Depository Participant	Depository Participant as defined under the Depositories Act;
Director(s)	Any or all director(s) of our Company, unless otherwise specified and as the context may require.
Equity Shareholder(s)/ Shareholder(s)	A holder of the Equity Shares of our Company.
Equity Share(s)	Equity Shares of our Company having face value of Re. 01.00/- (Rupee One Only) each.
Eligible Equity Shareholder(s)	Equity Shareholders whose names appear on the Register of Members of our Company or in the Register of Beneficial Owners of our Company maintained by the Depositories as at the end of business hours of the Record Date [●].
Executive Directors	Executive directors of our Company.
Group Companies/Entities	In terms of SEBI ICDR Regulations, the term “group companies” includes companies (other than our Promoter) with which there were related party transactions as disclosed in the Financial Statements as covered under the applicable accounting standards, and any other companies as considered material by our Board, in accordance with the Materiality Policy.
Independent Director(s)	The Independent Director(s) of our Company, in terms of Section 2(47) and Section 149(6) of the Companies Act, 2013.
ISIN	International Securities Identification Number
Key Managerial Personnel(s)/ KMP(s)	Key Managerial Personnel(s) of our Company in terms of Section 2(51) and Section 203 of the Companies Act, 2013 and the SEBI ICDR Regulations as described in this Letter of Offer.
Managing Director	Ms. Simran Mishra, is Managing Director of the Company.
Memorandum/ Memorandum of Association/ MOA	Memorandum of Association of our Company, as amended from time to time.
Non-executive Directors	A Director, not being an Executive Director of our Company.
Promoter	The promoter of our Company being Mr. Vibhu Maurya.
Promoter Group	There is no promoter group of the Company.
Registered Office	The Registered office of our Company situated at 2nd floor, 234, M.P. Nagar Zone-1, Bhopal, Madhya Pradesh, India, 462011.
Registrar of Companies/ ROC	Registrar of Companies (ROC), Gwalior 3rd Floor, 'A' Block, Sanjay Complex, Jayendra Ganj, Gwalior, Madhya Pradesh, 474009.
Rights Issue Committee	The committee of our Board constituted/ designated for purposes of the Issue and incidental matters thereof.
Subsidiaries	Subsidiaries of our Company as defined under the Companies Act, 2013 and the applicable accounting standard.

Stock Exchange/ Designated Stock Exchange	The BSE Limited;
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TECHNICAL AND INDUSTRY RELATED TERMS

Term	Full Form
AAFCO	Association of American Feed Control
CGMP	Current good manufacturing procedures
DAC	Department of Agriculture & Cooperation
DAHD&F	Department of Animal Husbandry, Dairying & Fisheries
DARE	Department of Agriculture Research & Education
FIFO	First in First Out
FIEO	Federation of Indian Export Organizations
FSMS	Food Safety Management Systems
GDP	Gross Domestic Product
GMO	Genetically Modified Organisms
IEC	Import Export Code
MSMEs	Micro, Small and Medium Enterprises
MT	Metric Tonne
PCB	Pollution Control Board
SSOP	Sanitary Standard Operation Procedures
AAFCO	Association of American Feed Control
CGMP	Current good manufacturing procedures
DAC	Department of Agriculture & Cooperation
DAHD&F	Department of Animal Husbandry, Dairying & Fisheries
DARE	Department of Agriculture Research & Education

ABBREVIATIONS

Term	Full Form
AS/ Accounting Standard	Accounting Standards as issued by the Institute of Chartered Accountants of India
A/c	Account
ACS	Associate Company Secretary
AGM	Annual General Meeting
ASBA	Applications Supported by Blocked Amount
AMT.	Amount
AIF	Alternative Investment Funds registered under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012, as amended.
AY	Assessment Year
AOA	Articles of Association
Approx.	Approximately
B. A.	Bachelor of Arts
BBA	Bachelor of Business Administration
B. Com	Bachelor of Commerce
B. E.	Bachelor of Engineering
B. Sc.	Bachelor of Science
B. Tech	Bachelor of Technology
Bn	Billion
BG/ LC	Bank Guarantee/ Letter of Credit
BIFR	Board for Industrial and Financial Reconstruction
BSE	BSE Limited
BSE SENSEX	Sensex is an index; market indicator of the position of stock that is listed in the BSE
CDSL	Central Depository Services (India) Limited

CAGR	Compounded Annual Growth Rate
CAN	Confirmation of Allocation Note
CA	Chartered Accountant
CAD	Canadian Dollar
CB	Controlling Branch
CC	Cash Credit
CIN	Corporate Identification Number
CIT	Commissioner of Income Tax
CFO	Chief Financial Officer
CS & CO	Company Secretary & Compliance Officer
CSR	Corporate Social Responsibility
CENVAT	Central Value Added Tax
CST	Central Sales Tax
CWA/ ICWA	The Institute of Cost Accountants of India
CMD	Chairman and Managing Director
Depository(ies)	A depository registered with SEBI under the Securities Exchange Board of India (Depositories Participants) Regulations, 1996
Depositories Act	The Depositories Act, 1996
DIN	Director Identification Number
DIPP	Department of Industrial Policy and Promotion, Ministry of Commerce, Government of India
DP	Depository Participant
DP ID	Depository Participant's Identification Number
EBITDA	Earnings Before Interest, Taxes, Depreciation & Amortisation
ECS	Electronic Clearing System
ESIC	Employee's State Insurance Corporation
EPFA	Employee's Provident Funds and Miscellaneous Provisions Act, 1952
EPS	Earning Per Share
EGM/ EOGM	Extra-Ordinary General Meeting
ESOP	Employee Stock Option Plan
ESI Act	Employees' State Insurance Act, 1948
EXIM/ EXIM Policy	Export – Import Policy
FCNR Account	Foreign Currency Non Resident (Bank) account established in accordance with the FEMA
FIPB	Foreign Investment Promotion Board
FY/ Fiscal/ Financial Year	Period of twelve months ended March 31 of that particular year, unless otherwise stated
FEMA	The Foreign Exchange Management Act, 1999 as amended from time to time, read with rules and regulations thereunder
FEMA Regulations	The Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017
FCNR Account	Foreign Currency Non Resident Account
FBT	Fringe Benefit Tax
FDI	Foreign Direct Investment
FIs	Financial Institutions
FIIs	Foreign Institutional Investors (as defined under Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000) registered with SEBI under applicable laws in India
FPIs	Foreign Portfolio Investor means a person who satisfies the eligibility criteria prescribed under regulation 4 and has been registered under Chapter II of Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, which shall be deemed to be an intermediary in terms of the provisions of the SEBI Act, 1992
FTA	Foreign Trade Agreement

FVCI	Foreign Venture Capital Investors registered with SEBI under the Securities and Exchange Board of India (Foreign Venture Capital Investors) Regulations, 2000
FV	Face Value
GOI/ Government	Government of India
GDP	Gross Domestic Product
GAAP	Generally Accepted Accounting Principles in India
GST	Goods and Service Tax
GVA	Gross Value Added
HUF	Hindu Undivided Family
HNI	High Net Worth Individual
ICAI	The Institute of Chartered Accountants of India
ICWAI	The Institute of Cost Accountants of India
IMF	International Monetary Fund
INR / ₹/ Rupees/ Rs.	Indian Rupees, the legal currency of the Republic of India
IIP	Index of Industrial Production
IPO	Initial Public Offer
ICSI	The Institute of Company Secretaries of India
IFRS	International Financial Reporting Standards
i.e.	That is
I.T. Act	Income Tax Act, 1961, as amended from time to time
IT Authorities	Income Tax Authorities
IT Rules	Income Tax Rules, 1962, as amended, except as stated otherwise
IND AS	The Indian Accounting Standards referred to in the Companies (Indian Accounting Standard) Rules, 2015, as amended
Indian GAAP	Generally Accepted Accounting Principles in India
Insider Trading Regulations	Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended
Insolvency Code	Insolvency and Bankruptcy Code, 2016, as amended
IRDA	Insurance Regulatory and Development Authority
ISIN	International Securities Identification Number
IT	Information Technology
KMP	Key Managerial Personnel
Ltd.	Limited
MAT	Minimum Alternate Tax
MCA	The Ministry of Corporate Affairs, GOI
MD	Managing Director
MOF	Ministry of Finance, Government of India
M-o-M	Month-On-Month
MOU	Memorandum of Understanding
M. A.	Master of Arts
M. B. A	Master of Business Administration
M. Com	Master of Commerce
Mn	Million
M. E.	Master of Engineering
MRP	Maximum Retail Price
M. Tech	Masters of Technology
Merchant Banker	Merchant Banker as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992
MAPIN	Market Participants and Investors Database
MSMEs	Micro, Small and medium Enterprises
MOA	Memorandum of Association
Mutual Funds	Mutual funds registered with the SEBI under the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996
NA	Not Applicable
NCLT	National Company Law Tribunal
Networth	The aggregate of paid-up Share Capital & Share Premium Account & Reserves and Surplus (Excluding revaluation reserves) as reduced by aggregate of Miscellaneous Expenditure (to the extent not written off) and debit balance of Profit & Loss Account

NEFT	National Electronic Funds Transfer
NECS	National Electronic Clearing System
NAV	Net Asset Value
NCT	National Capital Territory
NPV	Net Present Value
NRI	Non-Resident Indians
NRE Account	Non-Resident External Account
NRO Account	Non-Resident Ordinary Account
NSE	National Stock Exchange of India Limited
NOC	No Objection Certificate
NSDL	National Securities Depository Limited
OCB	Overseas Corporate Bodies
P.A.	Per Annum
PF	Provident Fund
PG	Post Graduate
PAC	Persons Acting in Concert
P/E Ratio	Price/ Earnings Ratio
PAN	Permanent Account Number
PAT	Profit After Tax
PBT	Profit Before Tax
PLI	Postal Life Insurance
POA	Power of Attorney
PSU	Public Sector Undertaking(s)
Pvt. Ltd.	Private Limited
ROC	Registrar of Companies
RBI	The Reserve Bank of India
Regulation S	Regulations S under the United States Securities Act of 1933, as amended
Registration Act	Registration Act, 1908
ROE	Return on Equity
R&D	Research & Development
RONW	Return on Net Worth
RTGS	Real Time Gross Settlement
SCRA	Securities Contracts (Regulation) Act, 1956, as amended from time to time
SCRR	Securities Contracts (Regulation) Rules, 1957, as amended from time to time
SCSB	Self-Certified Syndicate Banks
SEBI	Securities and Exchange Board of India
SEBI FPI Regulations	Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, as amended
SEBI ICDR Regulations	Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended
SEBI Listing Regulations	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended
SEBI Takeover Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended
SEBI VCF Regulations	Securities and Exchange Board of India (Venture Capital Funds) Regulations, 1996
Securities Act	The United States Securities Act of 1933
SME	Small and Medium Enterprises
STT	Securities Transaction Tax
Sec.	Section
SPV	Special Purpose Vehicle
TAN	Tax Deduction Account Number
Trademark Act	Trademark Act, 1999
TRS	Transaction Registration Slip
TIN	Taxpayers Identification Number
UIN	Unique Identification Number

US/ United States	United States of America
USD/ US\$/ \$	United States Dollar, the official currency of the United States of America
VCF/ Venture Capital Fund	Foreign Venture Capital Funds (as defined under the Securities and Exchange Board of India (Venture Capital Funds) Regulations, 1996) registered with SEBI under applicable laws in India
VAT	Value Added Tax
W.E.F.	With Effect From
WDV	Written Down Value
WTD	Whole-time Director
YOY	Year Over Year

ISSUE RELATED TERMS

Term	Description
ASBA	Application Supported by Blocked Amount
Additional Right Equity Shares	The Rights Equity Shares applied or allotted under this Issue in addition to the Rights Entitlement.
Allot/ Allotment/ Allotted	Allotment of Rights Equity Shares pursuant to the Issue.
Allotment Account	The account opened with the Banker(s) to the Issue, into which the Application Money lying to the credit of the escrow account(s) and amounts blocked by Application Supported by Blocked Amount in the ASBA Account, with respect to successful Applicants will be transferred on the Transfer Date in accordance with Section 40(3) of the Companies Act, 2013.
Allotment Account Bank	Bank(s) which are clearing members and registered with SEBI as bankers to an issue and with whom the Allotment Accounts will be opened, in this case being, "Axis Bank Limited"
Allotment Advice	Note, advice or intimation of Allotment sent to each successful Applicant who has been or is to be allotted the Rights Equity Shares pursuant to the Issue.
Allotment Date	Date on which the Allotment is made pursuant to this Issue.
Allottee(s)	Persons to whom the Rights Equity Shares are allotted pursuant to the Issue.
Applicant(s)/ Investor(s)	Eligible Equity Shareholder(s) and/or Renouncee (s) who make an application for the Rights Equity Shares pursuant to the Issue in terms of this Letter of Offer, including an ASBA Investor.
Application	Application made through submission of the Application Form or Plain Paper Application to the Designated Branch of the SCSBs or online/ electronic application through the website of the SCSBs (if made available by such SCSBs) under the ASBA process, to subscribe to the Rights Equity Shares at the Issue Price.
Application Form	Unless the context otherwise requires, an application form including online application form available for submission of application through the website of the SCSBs (if made available by such SCSBs) under the ASBA process used by an Applicant to make an application for the Allotment of Rights Equity Shares in this Issue.
Application Money	Aggregate amount payable in respect of the Rights Equity Shares applied for in the Issue at the Issue Price.
Application Supported by Blocked Amount/ ASBA	Application (whether physical or electronic) used by ASBA Applicants to make an Application authorizing a SCSB to block the Application Money in the ASBA Account.

ASBA Account	Account maintained with a SCSB and specified in the Application Form or plain paper application, as the case may be, for blocking the amount mentioned in the Application Form or the Plain Paper Application, in case of Eligible Equity Shareholders, as the case may be.
ASBA Circulars	Master circular bearing circular number SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024, SEBI ICDR Master Circular (to the extent it pertains to the rights issue process) and any other circular issued by SEBI in this regard and any subsequent circulars or notifications issued by SEBI in this regard.
ASBA Applicant/ ASBA Investor	As per the SEBI master circular bearing circular number SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024, all investors (including renouncees) shall make an application for a rights issue only through ASBA facility.
ASBA Bid	A Bid made by an ASBA Bidder including all revisions and modifications thereto as permitted under the SEBI ICDR Regulations.
Banker(s) to the Issue	Collectively, the Escrow Collection Bank and the Refund Banks to the Issue, in this case being “Axis Bank Limited”
Bankers to the Issue Agreement	Agreement dated [•] entered into by and amongst our Company, the Registrar to the Issue and the Bankers to the Issue for collection of the Application Money from Applicants/ Investors, transfer of funds to the Allotment Account and where applicable, refunds of the amounts collected from Applicants/ Investors, on the terms and conditions thereof.
Basis of Allotment	The basis on which the Rights Equity Shares will be allotted to successful applicants in the Issue and which is described in “Terms of the Issue” on page no. 101” of this Draft Letter of Offer.
BSE	The BSE Limited
Controlling Branches/ Controlling Branches of the SCSBs	Such branches of SCSBs, which coordinate Bids under the Issue with the Registrar and the Stock Exchange, a list of which is available on the website of SEBI at http://www.sebi.gov.in .
Demographic Details	Details of Investors including the Investor’s address, name of the Investor’s father/ husband, investor status, occupation and bank account details, wherever applicable.
Depository(ies)	NSDL and CDSL or any other depository registered with SEBI under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 as amended from time to time read with the Depositories Act, 1996.
Depositories Act	The Depositories Act, 1996, as amended from time to time.
Depository Participant	A Depository Participant as defined under the Depositories Act, 1996
Designated SCSB Branches	Such branches of the SCSBs which shall collect the ASBA Forms submitted by ASBA Bidders, a list of which is available on the website of SEBI at http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doReco gnise dFpi=yes&intmId=3 updated from time to time, or at such other website as may be prescribed by SEBI from time to time.
Designated Stock Exchange	The BSE Limited.

Draft Letter of Offer/DLOF	The Draft Letter of Offer dated Thursday, September 10, 2026 filed with the Stock Exchange.
Eligible Equity Shareholders	Existing Equity Shareholders as on the Record Date [●]. Please note that the investors who are eligible to participate in the Issue (exclude certain overseas shareholders). For further details, see “Notice to Investors” on page no. 13 of this Draft Letter of Offer.
Escrow Collection Bank	Banks which are clearing members and registered with SEBI as bankers to an issue and with whom Escrow Account(s) will be opened, in this case being “Axis Bank Limited”
FII/ Foreign Institutional Investors	Foreign Institutional Investor (as defined under SEBI (Foreign Institutional Investors) Regulations, 1995, as amended) registered with SEBI under applicable laws in India.
Fugitive Economic Offender	An individual who is declared a fugitive economic offender under Section 12 of Fugitive Economic Offenders Act, 2018.
IEPF	Investor Education and Protection Fund.
ISIN	International Securities Identification Number.
Issue/ Rights Issue	Issue of upto [●] Fully Paid-up Equity Shares of face value of ₹ 1.00/- (Rupee One Only) each for cash at an Issue Price of ₹ [●] (Including a Premium of ₹ [●] Per Rights Equity Share) per equity share aggregating upto ₹ [●] on a rights basis to the Existing Equity Shareholders of our Company in the ratio of [●] Fully Paid-up Equity Shares held by the Eligible Equity Shareholders of our Company on the Record Date [●]. #Assuming full subscription of the Issue
Issue Closing Date	[●], 2026
Issue Opening Date	[●], 2026
Issue Period	The period between the Issue Opening Date and the Issue Closing Date, inclusive of both days, during which Applicants/ Investors can submit their applications, in accordance with the SEBI ICDR Regulations.
Issue Price	₹ [●] per share.
Issue Proceeds	Gross proceeds of the Issue.
Issue Size	Issue of upto [●] Fully Paid-up Equity Shares of face value of ₹ 1.00/- (Rupee One Only) each for cash at an Issue Price of ₹ [●] (Including a Premium of ₹ [●] Per Rights Equity Share) per equity share aggregating upto ₹ [●]. #Assuming full subscription of the Issue
Letter of Offer/ LOF	The Letter of Offer dated [●] to be filed with the Stock Exchanges and SEBI.
Multiple Application Forms	Multiple application forms submitted by an Eligible Equity Shareholder/Renouncee in respect of the Rights Entitlement available in their demat account. However, supplementary applications in relation to further Equity Shares with/without using

	additional Rights Entitlement will not be treated as multiple application
Net Proceeds	Proceeds of the Issue less issue related expenses. For further information about the issue related expenses, see “Objects of the Issue” on page no. 53 of this Letter of Offer.
Net Worth	Net worth as defined under Section 2(57) of the Companies Act, 2013.
Non-ASBA Investor/Non-ASBA Applicant	Investors other than ASBA Investors who apply in the Issue otherwise than through the ASBA process comprising Eligible Equity Shareholders holding Equity Shares in physical form or who intend to renounce their Rights Entitlement in part or full and Renouncees.
Non-Institutional Bidders or NIIs	An Investor other than a Retail Individual Investor or Qualified Institutional Buyer as defined under Regulation 2(1)(jj) of the SEBI ICDR Regulations.
Off Market Renunciation	The renunciation of Rights Entitlements undertaken by the Investor by transferring them through off market transfer through a depository participant in accordance with the SEBI Rights Issue Circulars and the circulars issued by the Depositories, from time to time, and other applicable laws.
Other/ Non Retail Investors	Investors other than Retail Individual Investors. These include individual applicants other than retail individual investors and other investors including corporate bodies or institutions irrespective of the number of specified securities applied for.
On Market Renunciation	The renunciation of Rights Entitlements undertaken by the Investor by trading them over the secondary market platform of the Stock Exchange through a registered stock broker in accordance with the SEBI Rights Issue Circulars and the circulars issued by the Stock Exchange, from time to time, and other applicable laws, on or before [●], 2026.
QIBs or Qualified Institutional Buyers	Qualified Institutional Buyers as defined under Regulation 2(1)(ss) of the SEBI ICDR Regulations.
Record Date	A record date fixed by our Company for the purpose of determining the names of the Equity Shareholders who are eligible for the issue of Rights Equity Shares i.e. [●], 2026.
Refund Bank(s)	The Banker(s) to the Issue with whom the Refund Account(s) is opened, in this case being, Axis Bank Limited
Registrar to the Company	PURVA SHAREGISTRY (INDIA) PVT. LTD, Unit No. 9, Shiv Shakti Ind. Estate, J.R. Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (E), Mumbai, Maharashtra- 400011 Contact No.: 022 - 23018261 Email id: support@purvashare.com Website: www.purvashare.com Contact Person: Deepali Dhuri SEBI Registration No.: INRO00001112 CIN: U67120MH1993PTC074079
Registrar to the Issue/ Registrar	SKYLINE FINANCIAL SERVICES PRIVATE LIMITED SEBI Registration No.: INR000003241 D-153A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi, Delhi- 110020, India Telephone Number: 011 2681 2683, Fax No.: 011-26812682 Email Id: ipo@skylinerta.com Investor Grievance E-mail ID: grievances@skylinerta.com Website: www.skylinerta.com Contact Person: Anuj Rana CIN: U74899DL1995PTC0712

Registrar Agreement	Agreement dated [●] entered into between our Company and the Registrar in relation to the responsibilities and obligations of the Registrar to the Issue pertaining to this Issue.
Renouncee(s)	Person(s) who has/ have acquired Rights Entitlements from the Eligible Equity Shareholders on renunciation either through On Market Renunciation or through Off Market Renunciation in accordance with the SEBI ICDR Regulations, the SEBI Rights Issue Circular, the Companies Act, 2013 and any other applicable law.
Renunciation Period	The period during which the Investors can renounce or transfer their Rights Entitlements which shall commence from the Issue Opening Date. Such period shall close on [●], in case of On Market Renunciation. Eligible Equity Shareholders are requested to ensure that renunciation through off - market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncee on or prior to the Issue Closing Date.
Retail Individual Bidders(s)/ Retail Individual Investor(s)/ RII(s)/ RIB(s)	An individual Investor (including an HUF applying through Karta) who has applied for Rights Equity Shares and whose Application Money is not more than ₹ 200,000/- (Rupees Two Lakhs) in the Issue as defined under Regulation 2(1)(vv) of the SEBI ICDR Regulations.
Rights Entitlements/ REs	The number of Equity Shares that an Eligible Equity Shareholder is entitled to in proportion to the number of Equity Shares held by the Eligible Equity Shareholders on the Record Date, i.e. [●] in this case being [●] Rights Equity Shares for every [●] Fully Paid-Up Equity Shares held by an existing Eligible Equity Shareholders. Pursuant to the provisions of the SEBI ICDR Regulations and the SEBI – Rights Issue Circular, the Rights Entitlements shall be credited in dematerialized form in respective demat accounts of the Eligible Equity Shareholders before the Issue Opening Date.
Rights Entitlement Letter	Letter including details of Rights Entitlements of the Eligible Equity Shareholders.
Rights Equity Shares	Equity Shares of our Company to be allotted pursuant to this Issue.
SEBI Rights Issue Circular	SEBI master circular bearing circular number SEBI/HO/CFD/PoD- 1/P/CIR/2024/0154 dated November 11, 2024, as amended, read with SEBI circular bearing reference number SEBI/HO/CFD/CFD-PoD-1/P/CIR/2025/31 dated March 11, 2025.
Self-Certified Syndicate Banks or SCSBs	Such branches of the SCSBs which shall collect the ASBA Forms submitted by ASBA Bidders, a list of which is available on the website of SEBI at http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecogniseFpi=yes&intmId=35 updated from time to time, or at such other website as may be prescribed by SEBI from time to time.
Specific Investor(s)	Regulation 77B of the SEBI ICDR Regulations defines specific investor(s) as any investor who is eligible to participate in the Issue (a) whose name has been disclosed by the Company in terms of regulation 84(1)(f)(i) of the SEBI ICDR Regulations; or (b) whose name has been disclosed by the Company in terms of sub-clause 84(1)(f)(ii) of the SEBI ICDR Regulations.

Stock Exchange	Stock Exchange where the Equity shares are presently listed, being BSE Limited.
Transfer Date	The date on which the amount held in the escrow account(s) and the amount blocked in the ASBA Account will be transferred to the Allotment Account, upon finalization of the Basis of Allotment, in consultation with the Designated Stock Exchange.
Wilful Defaulter	A Company or person, as the case may be, categorized as a Wilful Defaulter or Fraudulent Borrower by any Bank or Financial Institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the RBI, including any Company whose director or promoter is categorized as such.
Working Days	All days except 2nd and 4th Saturdays of the month, Sundays, Public holidays, State and National holidays, on which commercial banks in Bhopal, Madhya Pradesh are open for business; provided however, with reference to (a) announcement of Price Band; and (b) Bid/ Issue Period, Term Description, the term Working Day shall mean all days, excluding 2nd and 4th Saturdays, Sundays, Public holidays, State and National holidays, on which commercial banks in Bhopal, Madhya Pradesh are open for business; and (c) the time period between the Bid/ Issue Closing Date and the listing of the Equity Shares on the Stock Exchanges. "Working Day" shall mean all trading days of the Stock Exchanges, excluding Saturdays, Sundays and trading holidays

NOTICE TO INVESTORS

The distribution of the Letter of Offer, Application Form & Rights Entitlement Letter and the issue of Rights Entitlement and Rights Equity Shares to persons in certain jurisdictions outside India may be restricted by legal requirements prevailing in those jurisdictions. Persons into whose possession this Letter of Offer or Application Form may come are required to inform themselves about and observe such restrictions. Our Company is making this Issue on a rights basis to the Eligible Equity Shareholders and will dispatch this Letter of Offer, Application Form and Rights Entitlement Letter only through email to Eligible Equity Shareholders who have a registered address in India or who have provided an Indian address to our Company. Further, this Letter of Offer will be provided, through email, by the Registrar on behalf of our Company to the Eligible Equity Shareholders who have provided a valid e-mail address. In the event that such Eligible Equity Shareholders have not provided a valid e-mail address, the Issue Materials will, on a best-efforts basis, be physically dispatched to their Indian address, provided that they have specifically requested a physical copy. Eligible Equity Shareholders who have not provided a valid e-mail address or have not requested physical copies may not receive the Issue Materials. Further, overseas shareholders who do not update the Company's records with their Indian address or the address of their duly authorised representative in India, prior to the proposed date of dispatch of the Issue Materials, shall not be sent the Issue Materials.

No action has been or will be taken to permit the Issue in any jurisdiction where action would be required for that purpose. Accordingly, the Rights Entitlements or Rights Equity Shares may not be offered or sold, directly or indirectly, and Letter of Offer or any offering materials or advertisements in connection with the Issue may not be distributed, in whole or in part, in any jurisdiction, except in accordance with legal requirements applicable in such jurisdiction. Receipt of this Letter of Offer will not constitute an offer in those jurisdictions in which it would be illegal to make such an offer and, in those circumstances, this Letter of Offer must be treated as sent for information purposes only and should not be acted upon for subscription to the Rights Equity Shares and should not be copied or redistributed.

Accordingly, persons receiving a copy of this Letter of Offer or Application Form should not, in connection with the issue of the Rights Equity Shares or the Rights Entitlements, distribute or send this Letter of Offer or Application Form to any person outside India where to do so, would or might contravene local securities laws or regulations. If this Letter of Offer or Application Form is received by any person in any such jurisdiction, or by their agent or nominee, they must not seek to subscribe to the Rights Equity Shares or the Rights Entitlements referred to in this Letter of Offer or the Application Form.

Any person who makes an application to acquire the Rights Entitlements or the Rights Equity Shares 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 Equity Shares in compliance with all applicable laws and regulations prevailing in his/ her jurisdiction. Our Company, the Registrar 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 Equity Shares or Rights Entitlement in respect of any such Application Form.

Neither the delivery of this Letter of Offer, Application Form and Rights Entitlement Letter nor any sale hereunder, shall, under any circumstances, create any implication that there has been no change in our Company's affairs from the date hereof or the date of such information or that the information contained herein is correct as at any time subsequent to the date of this Letter of Offer, the Application Form and Rights Entitlement Letter or the date of such information.

THE CONTENTS OF THIS LETTER OF OFFER SHOULD NOT BE CONSTRUED AS LEGAL, TAX OR INVESTMENT ADVICE. PROSPECTIVE INVESTORS MAY BE SUBJECT TO ADVERSE FOREIGN, STATE OR LOCAL TAX OR LEGAL CONSEQUENCES AS A RESULT OF THE OFFER RIGHTS OF EQUITY SHARES OR RIGHTS ENTITLEMENTS. ACCORDINGLY, EACH INVESTOR SHOULD CONSULT THEIR OWN COUNSEL, BUSINESS ADVISOR AND TAX ADVISOR AS TO THE LEGAL, BUSINESS, TAX AND RELATED MATTERS CONCERNING THE OFFER OF EQUITY SHARES. IN ADDITION, OUR COMPANY IS NOT MAKING ANY REPRESENTATION TO ANY OFFEREE OR PURCHASER OF THE EQUITY SHARES REGARDING THE LEGALITY OF AN INVESTMENT IN THE EQUITY SHARES BY SUCH OFFEREE OR PURCHASER UNDER ANY APPLICABLE LAWS OR REGULATIONS.

NO OFFER IN THE UNITED STATES

The Rights Entitlements and the Rights Equity Shares have not been and will not be registered under the Securities Act or the securities laws of any state of the United States and may not be offered or sold in the United States of America or the territories or possessions thereof (“**United States**”), except in a transaction not subject to, or exempt from, the registration requirements of the Securities Act and applicable state securities laws. The offering to which the Letter of Offer relates is not, and under no circumstances is to be construed as, an offering of any Rights Equity Shares or Rights Entitlement for sale in the United States or as a solicitation therein of an offer to buy any of the Rights Equity Shares or Rights Entitlement. There is no intention to register any portion of the Issue or any of the securities described herein in the United States or to conduct a public offering of securities in the United States. Accordingly, the Letter of Offer and the enclosed Application Form and Rights Entitlement Letter should not be forwarded to or transmitted in or into the United States at any time. In addition, until the expiry of 40 days after the commencement of the Issue, an offer or sale of Rights Entitlements or Rights Equity Shares within the United States by a dealer (whether or not it is participating in the Issue) may violate the registration requirements of the Securities Act.

Neither our Company nor any person acting on our behalf will accept a subscription or renunciation from any person, or the agent of any person, who appears to be, or who our Company or any person acting on our behalf has reason to believe is in the United States when the buy order is made. Envelopes containing an Application Form and Rights Entitlement Letter should not be postmarked in the United States or otherwise dispatched from the United States or any other jurisdiction where it would be illegal to make an offer, and all persons subscribing for the Rights Equity Shares Issue and wishing to hold such Equity Shares in registered form must provide an address for registration of these Equity Shares in India. Our Company is making the Issue on a rights basis to Eligible Equity Shareholders and the Letter of Offer and Application Form and Rights Entitlement Letter will be dispatched only to Eligible Equity Shareholders who have an Indian address. Any person who acquires Rights Entitlements and the Rights Equity Shares will be deemed to have declared, represented, warranted and agreed that, (i) it is not and that at the time of subscribing for such Rights Equity Shares or the Rights Entitlements, it will not be, in the United States, and (ii) it is authorized to acquire the Rights Entitlements and the Rights Equity Shares in compliance with all applicable laws and regulations. Rights Entitlements may not be transferred or sold to any person in the United States.

The above information is given for the benefit of the Applicants/ Investors. Our Company is not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Letter of Offer. Investors are advised to make their independent investigations and ensure that the number of Rights Equity Shares applied for do not exceed the applicable limits under laws or regulations.

THIS DOCUMENT IS SOLELY FOR THE USE OF THE PERSON WHO RECEIVED IT FROM OUR COMPANY OR FROM THE REGISTRAR. THIS DOCUMENT IS NOT TO BE REPRODUCED OR DISTRIBUTED TO ANY OTHER PERSON.

The Rights Entitlements shall be credited to the demat accounts of the Eligible Equity Shareholders as on the Record Date, i.e., [●], in dematerialised form only, in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Master Circular for Rights Issues.

A copy of this Letter of Offer shall be dispatched to the Eligible Equity Shareholders as on the Record Date, i.e., [●], in the manner set out in the chapter titled "Terms of the Issue".

PRESENTATION OF FINANCIAL INFORMATION AND USE OF MARKET DATA

Certain Conventions

All references to “India” contained in this Letter of Offer are to the Republic of India and its territories and possessions and all references herein to the “Government”, “Indian Government”, “GOI”, Central Government” or the “State Government” are to the Government of India, central or state, as applicable.

Unless otherwise specified or the context otherwise requires, all references in this Letter of Offer to the ‘US’ or ‘U.S.’ or the ‘United States’ are to the United States of America and its territories and possessions.

Unless otherwise specified, any time mentioned in this Letter of Offer is in Indian Standard Time (“IST”). Unless indicated otherwise; all references to a year in this Letter of Offer are to a calendar year.

A reference to the singular also refers to the plural and one gender also refers to any other gender, wherever applicable.

Unless stated otherwise, all references to page numbers in this Letter of Offer are to the page numbers of this Letter of Offer.

Financial Data

Unless stated otherwise or the context otherwise requires, the financial information and financial ratios in this Letter of Offer has been derived from our Financial Statements. For details, please see **“Financial Information”** on page no. 90 of this Letter of Offer. Our Company’s Financial Year commences on April 1 and ends on March 31 of the next year. Accordingly, all references to a particular financial year, unless stated otherwise, are to the twelve (12) month period ended on March 31 of that year.

The MCA has notified the Indian Accounting Standards (**“Ind AS”**), which are converged with the International Financial Reporting Standards of the International Accounting Standards Board (**“IFRS”**) and notified under Section 133 of the Companies Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended (the **“Ind AS Rules”**).

The Financial Statements of our Company for the Financial Year 2025-26 and 2024-25 are prepared in accordance with the IND AS Rules, Section 133 of the Companies Act, 2013 & other the relevant provisions of the Companies Act and in accordance with the SEBI ICDR Regulations, 2018 & the Guidance Note on Reports in Company Prospectuses (revised), 2019, issued by the ICAI.

In this Letter of Offer, any discrepancies in any table between the total and sum of the amounts listed are due to rounding off and unless otherwise specified all financial numbers in parenthesis represent negative figures. Our Company has presented all numerical information in this Letter of Offer in “lakh” units or in whole numbers where the numbers have been too small to represent in lakh. One lakh represents 1,00,000 and one million represents 1,000,000.

Accordingly, the degree to which the financial information included in this Letter of Offer will provide meaningful information is entirely dependent on the reader’s level of familiarity with Indian accounting policies and practices, Ind AS, the Companies Act and the SEBI ICDR Regulations. Any reliance by persons not familiar with these accounting principles and regulations on our financial disclosures presented in this Letter of Offer should accordingly be limited. For further information, see **“Financial Information”** on page no. 90 of this Letter of Offer.

Certain figures contained in this Letter of Offer, including financial information, have been subject to rounded off adjustments. All figures in decimals (including percentages) have been rounded off to one or two

decimals. However, where any figures that may have been sourced from third-party industry sources are rounded off to other than two decimal points in their respective sources, such figures appear in this Letter of Offer rounded-off to such number of decimal points as provided in such respective sources. In this Letter of Offer, (i) the sum or percentage change of certain numbers may not conform exactly to the total figure given; and (ii) the sum of the numbers in a column or row in certain tables may not conform exactly to the total figure given for that column or row. Any such discrepancies are due to rounding off.

Currency and Units of Presentation

All references to:

- Rupees” or “₹” or “INR” or “Rs.” or “Re” are to the Indian Rupee, the official currency of the Republic of India;
- “USD” or “US\$” or “\$” are to United States Dollar, the official currency of the United States of America; and
- “Euro” or “€” are to Euros, the official currency of the European Union.

Our Company has presented certain numerical information in this Letter of Offer in “lakh” or “Lac” units or in whole numbers. One lakh represents 1,00,000 and one million represents 1,000,000. All the numbers in the document have been presented in lakh or in whole numbers where the numbers have been too small to present in lakh. Any percentage amounts, as set forth in **“Risk Factors”, “Our Business”, “Management’s Discussion and Analysis of Financial Conditions and Results of Operation”** and elsewhere in this Letter of Offer, unless otherwise indicated, have been calculated based on our Financial Information.

Exchange Rates

This Letter of Offer contains conversion of certain other currency amount into Indian Rupees that have been presented solely to comply with the SEBI ICDR Regulations. These conversions should not be construed as a representation that these currency amounts could have been, or can be converted into Indian Rupees, at any particular rate or at all.

The following table sets forth, for the periods indicated, information with respect to the exchange rate between the Indian Rupee and other foreign currencies:

Currency	Exchange rate as on			
	March 31, 2026	March 31, 2025	March 31, 2024	March 31, 2023
1 USD	94.6543	85.5814	83.3739	82.2169
1 Euro	109.0064	92.3246	90.2178	89.6076

(Source: RBI reference rate at <https://www.rbi.org.in/scripts/referenceratearchive.aspx>)

Industry and Market Data

Unless stated otherwise, industry and market data used in this Letter of Offer has been obtained or derived from publicly available information as well as industry publications and sources. Industry publications generally state that the information contained in such publications has been obtained from publicly available documents from various sources believed to be reliable but their accuracy and completeness are not guaranteed and their reliability cannot be assured.

Although we believe the industry and market data used in this Letter of Offer is reliable, it has not been independently verified by us. The data used in these sources may have been reclassified by us for the purposes of presentation. Data from these sources may also not be comparable. Such data involves risks, uncertainties

and numerous assumptions and is subject to change based on various factors, including those discussed in “Risk Factors” on page no. 24 of this Letter of Offer. Accordingly, investment decisions should not be based solely on such information.

The extent to which the market and industry data used in this Letter of Offer is meaningful depends on the reader’s familiarity with and understanding of the methodologies used in compiling such data. There are no standard data gathering methodologies in the industry in which the business of our Company is conducted, and methodologies and assumptions may vary widely among different industry source.

FORWARD LOOKING STATEMENTS

Certain statements contained in this Letter of Offer that are not statements of historical fact constitute ‘forward-looking statements’. Investors can generally identify forward-looking statements by terminology including ‘anticipate’, ‘believe’, ‘continue’, ‘can’, ‘could’, ‘estimate’, ‘expect’, ‘future’, ‘forecast’, ‘intend’, ‘may’, ‘objective’, ‘plan’, ‘potential’, ‘project’, ‘pursue’, ‘shall’, ‘should’, ‘target’, ‘will’, ‘would’ or other words or phrases of similar import. Similarly, statements that describe our objectives, plans or goals are also forward-looking statements. However, these are not the exclusive means of identifying forward-looking statements. All statements regarding our Company’s expected financial conditions, results of operations, business plans and prospects are forward-looking statements. These forward-looking statements may include planned projects, revenue and profitability (including, without limitation, any financial or operating projections or forecasts) and other matters discussed in this Letter of Offer that are not historical facts.

These forward-looking statements contained in this Letter of Offer (whether made by our Company or any third party), are predictions and involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of our Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or other projections. All forward looking statements are subject to risks, uncertainties and assumptions about our Company that could cause actual results to differ materially from those contemplated by the relevant forward- looking statement. Important factors that could cause our actual results, performances and achievements to differ materially from any of the forward-looking statements include, among others:

- General political, social and economic conditions in India and other countries;
- Regulatory changes and the Company’s ability to respond to them;
- Our ability to successfully implement our strategy, our growth and expansion plans and technological changes;
- Technology changes;
- Change in domestic and foreign laws, regulations and taxes and change in the competition in the industry;
- Fluctuation of the operating cost;
- Company’s ability to attract and retain qualified personnel;
- Any adverse outcome in the legal proceedings in which the Company is involved;
- Strikes or work stoppages by our employees or contractual employees;
- Increasing competition in, and the conditions of, the industry;
- Failure to undertake projects on commercially favorable terms;
- Changes in government policies, including introduction of or adverse changes in tariff or non-tariff barriers, foreign direct investment policies, affecting the retail industry generally in India;
- Accidents and natural disasters; and
- Other factors beyond our control.

For further discussion of factors that could cause the actual results to differ from our estimates and expectations, see “**Risk Factors**” and “**Our Business**” on page nos. 24 and 20 respectively of this Letter of Offer. By their nature, certain market risk disclosures are only estimates and could be materially different from what actually occurs in the future. As a result, actual gains or losses could materially differ from those that have been estimated.

We cannot assure investors that the expectations reflected in these forward-looking statements will prove to be correct. Given these uncertainties, investors are cautioned not to place undue reliance on such forward-looking statements and not to regard such statements as a guarantee of future performance.

Forward-looking statements reflect the current views of our Company as at the date of this Letter of Offer and are not a guarantee or assurance of future performance. These statements are based on our management's beliefs and assumptions, which in turn are based on currently available information. Although we believe the assumptions upon which these forward-looking statements are based are reasonable, any of these assumptions could prove to be inaccurate, and the forward-looking statements based on these assumptions could be incorrect. Accordingly, we cannot assure investors that the expectations reflected in these forward-looking statements will prove to be correct and given the uncertainties, investors are cautioned not to place undue reliance on such forward-looking statements. If any of these risks and uncertainties materialize, or if any of our Company's underlying assumptions prove to be incorrect, the actual results of operations or financial condition of our Company could differ materially from that described herein as anticipated, believed, estimated or expected. All subsequent forward-looking statements attributable to our Company are expressly qualified in their entirety by reference to these cautionary statements. None of our Company, our Directors, nor any of their respective affiliates has any obligation to update or otherwise revise any statements reflecting circumstances arising after the date of this Letter of Offer or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition.

In accordance with the SEBI ICDR Regulations, our Company will ensure that investors are informed of material developments from the date of this Letter of Offer until the time of receipt of the listing and trading permissions from the Stock Exchange

SECTION II - SUMMARY OF LETTER OF OFFER

SUMMARY OF LETTER OF OFFER

The following is a general summary of the Terms of this Issue, and should be read in conjunction with and is qualified by more detailed information appearing in this Letter of Offer, including the sections titled ***“Risk Factors”***, ***“Summary of the Issue”***, ***“Capital Structure”***, ***“Objects of the Issue”***, ***“Our Business”***, ***“Industry Overview”***, ***“Outstanding Litigation”*** and ***“Terms of the Issue”*** on page nos. 24, 42, 50, 53, 20, 15, 22 and 101 respectively of this Letter of Offer.

OUR COMPANY

Onesource Industries and Ventures Limited (Formerly Known as Onesource Ideas Venture Limited) bearing Corporate Identification Number L46201MP1994PLC076682 was incorporated as “Anugraha Jewellers Limited” under the provisions of the Companies Act, 1956 vide certificate of incorporation dated December 08, 1994 issued by Registrar of Companies (“ROC”), Tamil Nadu, Coimbatore bearing registration No. 181-5580. The Equity Shares of the Company were initially listed on Coimbatore Stock Exchange Limited (“CSX”), Madras Stock Exchange Limited (“MSE”) and BSE limited (“BSE”) pursuant to its maiden Public Issue. The Equity Shares of the Company were admitted to dealings on BSE on July 17, 1995 and, consequent upon the exit of CSX and MSE as stock exchanges vide SEBI orders dated April 03, 2013 and May 14, 2015 respectively, the Equity Shares of the Company are currently listed on BSE only. Name of the Company changed to Onesource Ideas Venture Limited pursuant to which Certificate of incorporation dated June 26, 2014 issued by Registrar of Companies, Coimbatore. Registered office address of the company has been changed to ROC Chennai, consequent to which Certificate of Incorporation was issued by Registrar of Companies, Chennai on November 12, 2014. Name of the Company changed to Onesource Industries and Ventures Limited pursuant to which Certificate of incorporation dated 27th Day of September, 2024 issued by Registrar of Companies, CPC and CIN of the Company has been changed due to change of Main Object Clause pursuant to Certificate of Registrar of Companies, CPC dated 22nd Day of October, 2024. Further, Registered office of the company has been changed from ROC Chennai to Gwalior, consequent to which Certificate of Incorporation was issued by Registrar of Companies, Madhya Pradesh, Gwalior on May 9, 2025. For further details of our Company, please refer to the chapter titled “General Information” on page no. 44 of this Letter of Offer.

Changes in the registered office of our Company

Except as disclosed below, there has been no change in the address of the registered office of our Company since the date of incorporation:

Date of change	Details of change in the registered office
05.11.2014	Change Of the Registered Office Address from 473 Big Bazaar Street Coimbatore to T2, 3rd Floor, Sindur Pantheon Plaza, 346, Pantheon Road, Egmore, Chennai, Tamil Nadu, 600008
06.11.2019	Change Of the Registered Office Address from T2, 3rd Floor, Sindur Pantheon Plaza, 346, Pantheon Road, Egmore, Chennai, Tamil Nadu, 600008 to J J Manor, 2nd Floor, 146, Rukmani Lakshmipathy Road, Egmore Chennai Tamil Nadu 600008
31.03.2023	Change Of the Registered Office Address from J J Manor, 2nd Floor, 146, Rukmani Lakshmipathy Road, Egmore Chennai Tamil Nadu 600008 to F-4, 4th Floor, Sindur Pantheon Plaza, No.346, Pantheon Road, Egmore, Chennai, Ethirajsalai, Egmore Nungambakka Chennai, Tamil Nadu, India,600008

26.02.2025	Change Of the Registered Office Address from F-4, 4th Floor, Sindur Pantheon Plaza, No.346, Pantheon Road, Egmore, Chennai, Ethirajsalai, Egmore Nungambakka Chennai, Tamil Nadu, India,600008 to 35 Block C Mansarovar Complex,7 No Stop M Pnagar Mpsrtc Depo 7, M.P. Vidhan Sabha, Huzur, Bhopal, Madhya Pradesh, India, 462004
30.05.2026	Change Of the Registered Office Address from 35 Block C Mansarovar Complex,7 No Stop M Pnagar Mpsrtc Depo 7, M.P. Vidhan Sabha, Huzur, Bhopal, Madhya Pradesh, India, 462004 to GM 33 Block C Mansarovar Complex, 7 No Stop M P nagar Mpsrtc Depo 7, M.P. Vidhan Sabha,Huzur,Bhopal,Madhya Pradesh, India, 462004
04.08.2026	Change Of the Registered Office Address from GM 33 Block C Mansarovar Complex, 7 No Stop M P nagar Mpsrtc Depo 7, M.P. Vidhan Sabha,Huzur,Bhopal,Madhya Pradesh, India, 462004 to 2nd floor, 234, M.P. Nagar Zone-1, Shiksha Mandal, Bhopal, Huzur, Madhya Pradesh,India, 462011

The Company Onesource Industries and Ventures Limited (Formerly Known as Onesource Ideas Venture Limited) was takeover by the new Promoter Mr. Vibhu Maurya pursuant to the Open Offer made pursuant to Regulations 3(1) and 4 read with 13(1) and 15(1) of the Takeover Code for the purpose of substantial acquisition of equity shares. Also, a Share Purchase Agreement was executed on 13, October, 2021, amongst the Acquirers and M/s B.P. Jhunjhunwala and others HUF and Mrs. Mala Jhunjhunwala the erstwhile of Promoter and Promoter Group of the Target Company and Sellers to buy their entire shareholding in the Target Company

Pursuant to Regulations 3(1) and 4 read with Regulations 13(1) and 15(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Mr. Vibhu Maurya acquired 19,99,823 Equity Shares through the open offer and SPA , and was consequently classified as the Promoter of our Company. The disclosures in respect of the said acquisition were made under Regulation 29 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and Regulation 7 of the SEBI (Prohibition of Insider Trading) Regulations, 2015, to the extent applicable.

The Company is primarily engaged in trading, including export, of agricultural commodities including seeds, rice, maize, crude palm oil, crude soyabean oil and allied agri-produce. As part of its expansion strategy, the Company proposes to alter its Object Clause to include new business verticals, subject to approval of the members at the ensuing general meeting.

Intellectual Property

Our Company has obtained the following trademark registrations:

Registration No.	Date of Application	Trademark	Class	Status	TM Type
7985724	09/09/2026		35	Applied	Device

Organizational Culture & Workforce

At OIVL, the work culture is built on commitment, integrity and operational excellence. The Company's team consistently upholds these values in day-to-day operations, fostering a culture of responsibility, performance and collaboration. The workforce remains focused on ensuring quality, timely delivery, regulatory compliance and customer satisfaction across the value chain.

Business Philosophy & Growth Strategy.

The Company's business model is relationship-driven, with emphasis on building long-term associations with farmers, suppliers, traders and customers, rather than short-term transactional engagements. Management believes that sustainable growth is anchored in trust, quality consistency and supply chain efficiency. Long-standing relationships enable the Company to gain deeper insights into crop patterns, market demand, price dynamics and customer requirements. This approach not only enhances customer retention but also provides a strong foundation for future expansion, enabling the Company to diversify its product basket, expand into exports and new verticals including beverages, packaged drinking water and salt-based products, and strengthen its competitive position in the agri-commodity trading sector.

OUR PROMOTERS

The Promoter of our Company is Mr. Vibhu Maurya.

OBJECTS OF THE ISSUE:

Our Company intends to utilise the Net Proceeds from the Issue towards funding of the following objects:

For further details, please see “Objects of the Issue” on page 53.

Sr. No.	Particulars	Amount (₹ in lakhs)	% of Gross Proceeds	% of Net Proceeds
1	Website and Application Development – integrated digital marketplace for agricultural produce	295.00	5.62%	5.71%
2	Funding working capital requirements of our Company	4,200.00	80.08%	81.32%
3	General Corporate Purposes*	670.00	12.77%	12.97%
	Net Proceeds	5,165.00	98.47%	100.00%
4	Issue-related expenses	80.00	1.53%	–
	Gross Proceeds of the Issue	5,245.00	100.00%	–

1. Intention and extent of participation by Promoter and Promoter Group

Mr. Vibhu Maurya, the Promoter of our Company, has confirmed that he does not intend to participate in, or subscribe to his Rights Entitlement in, the Issue.

He has further confirmed, vide his letter dated September 10, 2026, that he does not intend to apply for additional Equity Shares over and above his Rights Entitlement and does not intend to subscribe to any portion of the Rights Issue that may remain unsubscribed beyond such additional application.

The Promoter has further confirmed that he shall not renounce his Rights Entitlements in favour of any third party, save and also there will not any inter-se transfer amongst the Promoter and the members of the Promoter Group, Compliance with Regulation 10(1)(a) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and Regulation 7 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 will be taken into account.

Our Company confirms that it is in compliance with Regulation 38 of the SEBI Listing Regulations read with Rule 19A of the Securities Contracts (Regulation) Rules, 1957 and shall continue to comply with the minimum public shareholding requirements, as applicable, pursuant to the Issue.

Minimum Subscription

In accordance with Regulation 86 of the SEBI ICDR Regulations, for this Issue the minimum subscription which is required to be achieved is of at least 90% of the Issue. Our Company does not fall under the exemption to Regulation 86(1) which has been inserted by the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Fourth Amendment) Regulations, 2020.

In accordance with Regulation 86 of the SEBI ICDR Regulations, if our Company does not receive the minimum subscription of 90% of the Issue Size, our Company shall refund the entire subscription amount received within 4 (Four) days from the issue closing date in accordance with the SEBI Master Circular for Rights Issues bearing reference number SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024, as amended. If there is any delay in the refund of the subscription amount beyond such period as prescribed by applicable laws, our Company and Directors who are “*officers in defaults*” shall pay interest at 15% per annum for the delayed period

Allotment of under-subscribed portion of the rights issue:

Our Company does not intend to allot the under-subscribed portion of the Rights Equity Shares in this Issue to any Specific Investor(s). Accordingly, provisions of Regulation 84(1)(f) of the SEBI ICDR Regulations are not applicable to us.

Summary of Outstanding Litigations

A summary of the pending proceedings and other material litigations involving our Company, Promoter & Promoter Group, Directors and Group Companies is provided below:

Litigations involving our Company:

i) Cases filed against our Company:

Nature of Litigation	Number of matters outstanding	Amount involved* (₹ in lakhs)
Proceedings involving issues of moral turpitude or criminal liability on the part of our Company	Nil	Nil
Tax Proceedings	01	15.5411
Proceedings involving material violations of statutory regulations by our Company	Nil	Nil
Labour Matters	Nil	Nil
Economic offences	Nil	Nil
Material civil litigations above the materiality threshold	Nil	Nil
Other civil litigation considered to be material by our Company's Board of Directors	Nil	Nil

*To the extent quantifiable

ii) Cases filed by our Company:

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

*To the extent quantifiable

Litigations involving our Promoters / Directors

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

*To the extent quantifiable

For further details, please see the chapter titled ***“Outstanding Litigation and Material Developments”*** on page no. 22 of this Letter of Offer.

1. Risk Factors

Please refer the chapter titled **“Risk Factors”** on page no. 24 of this Letter of Offer.

2. Summary of Contingent Liabilities

Save as disclosed in the chapter titled "Financial Information" on page no. 90 of this Letter of Offer, there were no contingent liabilities as at March 31, 2026.

3. Summary of Related Party Transactions

For details, please refer **“Financial Information”** on page no. 90 of this Letter of Offer.

4. Issue of Equity shares made in last one year for consideration other than cash

Our Company has not issued any Equity shares for consideration other than cash in last one year.

5. Split or consolidation of Equity shares in last one year

Our Company has not sub-divided or consolidated its Equity Shares in the last one year.

SECTION III: RISK FACTORS

An investment in equity shares involves a high degree of risk. You should carefully consider all the information in this Letter of Offer, including the risks and uncertainties described below, before making an investment in the Equity Shares. In making an investment decision, prospective investors must rely on their own examination of our Company and the terms of this issue including the merits and risks involved. Any potential investor in, and subscriber of, the Equity Shares should also pay particular attention to the fact that we are governed in India by a legal and regulatory environment in which some material respects may be different from that which prevails in other countries. The risks and uncertainties described in this section are not the only ones relevant to us or our Equity Shares, the industry in which we operate or to India. Additional risks and uncertainties, not currently known to us or that we currently do not deem material may also adversely affect our business, results of operations, cash flows and financial condition. If any of the following risks, or other risks that are not currently known or are not currently deemed material, actually occur, our business, results of operations, cash flows and financial condition could be adversely affected, the price of our Equity Shares could decline, and investors may lose all or part of their investment.

Unless otherwise stated in the relevant risk factors set forth below, we are not in a position to specify or quantify the financial or other implications of any of the risks mentioned herein. To obtain a better understanding, you should read this section in conjunction with the chapters titled “Our Industry” on page no. 15 of this Letter of Offer as well as other financial information contained herein.

The following factors have been considered for determining the materiality of Risk Factors:

- *Some risks may not be material individually but may be found material collectively;*
- *Some risks may have material impact qualitatively instead of quantitatively;*
- *Some risks may not be material at present but may have material impact in future.*

The financial and other related implications of risks concerned, wherever quantifiable, have been disclosed in the risk factors mentioned below. However, there are risk factors where the impact may not be quantifiable and hence the same has not been disclosed in such risk factors. Unless otherwise stated, the financial information of our Company used in this section is derived from our Financial Information prepared in accordance with IND AS and the Companies Act. Unless otherwise stated, we are not in a position to specify or quantify the financial or other risks mentioned herein. For capitalized terms used but not defined in this chapter, refer to the chapter titled “Definitions and Abbreviations” on page no. 1 of this Letter of Offer. The numbering of the risk factors has been done to facilitate ease of reading and reference and does not in any manner indicate the importance of one risk factor over another.

The Letter of Offer also contains forward looking statements that involve risks and uncertainties. Our actual results could differ materially from those anticipated in these forward-looking statements as a result of many factors, including the considerations described below and elsewhere in the Letter of Offer.

INTERNAL RISK FACTORS:

1. We operate in a highly competitive industry.

We operate in a highly competitive industry. Any inability to compete effectively may lead to a lower market share or reduced operating margins. The Trading of agriculture produce is fiercely competitive, with numerous participants engaging in similar activities, both within India and internationally. To maintain our competitiveness in the market, we must consistently focus on optimizing our trading processes, reducing costs, enhancing distribution efficiency, and

innovating our approach to commodity trading. Failure to do so may negatively impact our market share and overall financial performance.

In the context of our trading activities, we may incur substantial expenses in preparing to meet anticipated customer requirements, which may not be fully recoverable. For instance, the market for agriculture commodities is competitive, with customers high quality products, durability, or ease of use. Failure to innovate and keep pace with industry trends can result in loss of market share. Additionally, there is no guarantee that we will remain competitive in terms of trading strategies, and overall service quality to meet our customers' expectations. Future negotiations with significant customers may result in less favorable pricing terms compared to our existing pricing arrangements.

Many of our competitors in trading industry may be larger and benefit from greater economies of scale and operational efficiencies. There is no assurance that we can continue to effectively compete with such entities in the future.

2. Our Company was taken over pursuant to open offer under SEBI (SAST) Regulations the new acquirers and promoters makes no assurance with financial performance:

Our Company acquired by the new promoter Mr. Vibhu Maurya after giving open offer under SEBI (SAST) Regulations, 2011 on January 2022. The new promoter makes no assurance with respect to the continuation of the past trend in the financial performance of the Company and makes no assurance with respect to the future performance of the Company.

3. Our Promoter has expressed his intention not to participate in the Issue:

Our Promoter, Mr. Vibhu Maurya, has confirmed that he does not intend to subscribe to his Rights Entitlement or to apply for additional Rights Equity Shares in the Issue. Consequently, the Issue will be subscribed only by Eligible Equity Shareholders other than our Promoter and by Renouncees, the percentage shareholding of our Promoter in our Company will stand diluted upon Allotment, and the Issue shall remain subject to the minimum subscription requirement of 90% under Regulation 86 of the SEBI ICDR Regulations.

4. Our Company had earlier proposed a Rights Issue of Equity Shares which was withdrawn on account of non-receipt of the minimum subscription required under applicable law:

Our Company had earlier proposed to raise funds through a rights issue of up to 48,89,25,000 Equity Shares of face value of Re. 1 each, for cash, at an issue price of Re. 1 per Equity Share (the "Earlier Rights Issue"), pursuant to the resolution of the Board of Directors of our Company dated 7th April, 2025, for which the record date was fixed as 15th April, 2025 and the issue period was 30th April, 2025 to 21 May, 2025. The Earlier Rights Issue did not receive the minimum subscription of ninety percent (90%) of the offer through the Earlier Rights Issue, as required under Regulation 86(1) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), and was consequently withdrawn/allowed to lapse, and the entire application monies received from the applicants, if any, were refunded in accordance with Regulation 86(2) of the SEBI ICDR Regulations.

As disclosed elsewhere in this section, the Promoters of our Company have expressed their intention not to participate in/subscribe to their rights entitlement in the present Issue. Consequently, our Company will not be able to avail of the exemption from the ninety percent (90%) minimum subscription requirement available under the proviso to Regulation 86(1) of the SEBI ICDR Regulations (as inserted by the SEBI (Issue of Capital and Disclosure Requirements) (Fourth Amendment) Regulations, 2020), which requires, inter alia, full subscription by the promoters and promoter group to their rights entitlement. Accordingly, the present Issue shall remain subject to the mandatory minimum subscription requirement of ninety percent (90%), and there can be no assurance that such minimum

subscription will be achieved, having regard, inter alia, to the fact that a rights issue proposed earlier by our Company had failed to achieve the requisite minimum subscription. In the event the present Issue does not receive the minimum subscription as aforesaid, our Company shall be required to refund the entire application monies received from the Applicants within the time period, and together with interest, if any, prescribed under Regulation 86(2) of the SEBI ICDR Regulations and other applicable law. Any such failure of the present Issue to achieve the minimum subscription could adversely affect our Company's ability to raise funds for the objects of the Issue, delay our business and expansion plans, adversely affect investor confidence in our Company and adversely affect the trading price of the Equity Shares and the Rights Entitlements. For further details of the Earlier Rights Issue, see the chapter titled "*Capital Structure*" on page no. 50 of this Letter of Offer.

5. Our Company has outstanding warrants convertible into Equity Shares, the exercise of which may result in further dilution of the shareholding of our existing and prospective shareholders:

As on the date of this Letter of Offer, our Company has allotted 77,50,000 outstanding warrants convertible into an equivalent number of Equity Shares of face value of Re. 1 each ("Outstanding Warrants"), allotted to Mr. Shibu Maurya, Mr. Vishan Das Tharani and Hitesh Kumar Loonia HUF on a preferential basis in accordance with Chapter V of the SEBI ICDR Regulations, pursuant to the resolution of the shareholders of our Company dated 30th September, 2025, at an exercise price of Rs. 6.10 per warrant. In terms of Regulation 162(1) of the SEBI ICDR Regulations, the tenure of the Outstanding Warrants cannot exceed eighteen months from the date of their allotment, and the Outstanding Warrants are required to be exercised, within time limit failing which the same shall lapse.

In the event the holders of the Outstanding Warrants exercise their right to convert the Outstanding Warrants into Equity Shares, whether before, during or after the present Issue, our issued, subscribed and paid-up Equity Share capital shall stand increased, and the shareholding of our existing Equity Shareholders, including those Eligible Equity Shareholders who subscribe to Equity Shares in the present Issue, shall stand diluted to the corresponding extent. We cannot assure you as to whether, or the time at which, the Outstanding Warrants will be exercised, and any such exercise, or a decision by the holders thereof not to exercise the Outstanding Warrants, may adversely affect the price of the Equity Shares, the Rights Entitlements and the value of the investment of the Eligible Equity Shareholders and other prospective investors in this Issue. For further details of the Outstanding Warrants, see the chapter titled "*Capital Structure*" on page no. [•] of this Letter of Offer.

6. Risk with respect to Market Price of equity shares of the Company

The Company and promoter cannot provide any assurance with respect to the market price of the Equity Shares of the Company before, during or after the Offer for Right issue and the Company expressly disclaim any responsibility or obligation of any kind (except as required by applicable law) with respect to any decision by any eligible shareholder on whether to participate or not to participate in the Offer

7. Our Company in past entered into Scheme of Reduction of Capital. The legal proceedings are over before various regulatory authorities which can affect the future operations of the Company.

In 2014, a Scheme of Reduction of Capital ("Scheme") under Section 100 to 104 of the Companies Act, 1956 between the Company, its shareholders and creditors was sanctioned by Hon'ble High Court of Judicature at Madras, Chennai vide an order dated October 28, 2014. Pursuant to scheme, the paid-up equity share capital of our Company was reduced from ₹ 4,50,00,000 (Rupees Four Crore Fifty Lakh Only) consisting of 45,00,000 (Forty Five Lakh) equity shares of face value of ₹ 10 (Rupees Ten Only) each to ₹ 22,50,000 (Rupees Twenty Two Lakh Fifty Thousand Only) consisting of 2,25,000 (Two Lakh Twenty Five Thousand) equity shares of face value of ₹ 10 (Rupees Ten Only) each.

Also no assurance that in future, we, our promoters, our directors or group company may not face legal proceedings and any adverse decision in such legal proceedings may impact our business. For further details in relation to legal

proceedings involving our Company, Promoters, Directors and Group Company, kindly refer the chapter titled “Outstanding Litigation and Material Developments” on page no. 22 of this Letter of Offer.

A summary of the outstanding proceedings involving our Company, our Directors and our Promoter, disclosed in accordance with the requirements of Part B of Schedule VI to the SEBI ICDR Regulations and the policy on determination of materiality adopted by our Board of Directors, as disclosed in this Letter of Offer, to the extent quantifiable, have been set out below:

Category / Entity	Criminal proceedings (No.)	Tax proceedings (No.)	Statutory / regulatory proceedings (No.)	Material civil litigation (No.)	Aggregate amount (approx.)
Company					
By the Company	[•]	Nil	Nil	Nil	[•]
Against the Company	[•]	1	Nil	Nil	15.5411
Directors					
By the Directors	Nil	Nil	Nil	Nil	Nil
Against the Directors	Nil	Nil	Nil	Nil	Nil
Promoters					
By the Promoters	Nil	Nil	Nil	Nil	Nil
Against the Promoters	Nil	Nil	Nil	Nil	Nil
Against promoter companies	Nil	Nil	Nil	Nil	Nil
Other tax Proceedings	Nil	Nil	Nil	Nil	Nil
Disciplinary action in last Fiscal year	Nil	Nil	Nil	Nil	Nil

8. *The Equity shares of the Company are traded in:*

As on date of offer letter the Equity Shares of our Company are placed under the Short-Term Additional Surveillance Measure ("ASM") framework, Stage I, pursuant to the surveillance measures put in place by SEBI and the Stock Exchange to safeguard the interest of investors, and are traded in the "XT" group on the Stock Exchange. Placement under the ASM framework, inter alia, entails higher margin requirements and may adversely affect the liquidity of, and the price discovery in, the Equity Shares and the Rights Entitlements.

For more details on GSM and ESM, please refer the below links:

Criteria	Links
Graded Surveillance Measure (GSM)	https://www.bseindia.com/static/markets/equity/EQReports/sur_Surveillance.html
Enhanced Surveillance Measure (ESM)	https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCircul ars.aspx?page=20230718-46
FAQs on Periodic Call Auction	https://www.bseindia.com/download/markets/equity/FAQ-Periodic%20Call%20Auction%20Session.pdf

9. *We require certain approvals and licenses in the ordinary course of business, and the failure to obtain or retain them in a timely manner may materially affect our operations.*

We are governed by various laws and regulations for our business and operations. We are required, and will continue to be required, to obtain and hold relevant licenses, approvals and permits at state and central government levels for doing our business. The approvals, licenses, registrations and permits obtained by us may contain conditions, some of which could be onerous. Additionally, we will need to apply for renewal of certain approvals, licenses, registrations and permits, whenever it expires.

While we have obtained a significant number of approvals, licenses, registrations and permits from the relevant authorities. There can be no assurance that the relevant authority will issue an approval or renew expired approvals within the applicable time period or at all. Any delay in receipt or non-receipt of such approvals, licenses, registrations and permits could result in cost and time overrun or which could affect our related operations. These laws and regulations governing us are increasingly becoming stringent and may in the future create substantial compliance or liabilities and costs. While we endeavor to comply with applicable regulatory requirements, it is possible that such compliance measures may restrict our business and operations, result in increased cost and onerous compliance measures, and an inability to comply with such regulatory requirements may attract penalty.

10. *Our funding requirements and the proposed deployment of Net Proceeds have not been appraised by a public financial institution or a scheduled commercial bank and our management will have broad discretion over utilization of the Net Proceeds.*

Our Company proposes to utilize the Net Issue Proceeds towards funding its working capital requirements and for general corporate purposes has been determined by the management of the Company based on its business requirements, estimated funding needs, and future growth plans. The working capital fund requirement of the Company shall be met through the proposed fund raising and internal accruals. The proposed deployment of Net Proceeds has not been appraised by any public financial institution or scheduled commercial bank. We cannot assure you that the deployment of the Net Issue Proceeds will result in the expected growth of our business, improved profitability, or an increase in the value of our Company. Any variation in the proposed deployment of the Net Issue Proceeds may adversely affect our business, financial condition, results of operations, and cash flows.

11. *The Registered Office of our Company is not owned by us and is held by our Company under a leave and license arrangement:*

Post takeover the new management shifted the registered office of the Company from the state of Tamil Nadu to the State of Madhya Pradesh and the said resolution has been approved by the shareholders by way of Postal ballot dated 24th August, 2024. The Company has received the order of Regional Director (Chennai) dated February 26, 2025 for confirmation of alteration of the registered office clause of the Memorandum of Association of the Company so as to change the place of registered office from the State of Tamil Nadu to the State of Madhya Pradesh. The Board of Directors of the Company, in its meeting on February 28, 2025 has approved the change in the registered office of the Company which is approved by the Regulators. The present registered office of the company is 2nd floor, 234, M.P. Nagar Zone-1, Bhopal, Madhya Pradesh, India, 462011 which has been taken on lease to use the place as corporate office and registered office vide leave and license Agreement. Any discontinuance of such arrangement will lead us to locate any other premises. Our inability to identify the new premises may adversely affect the operations, finances and profitability of our Company

12. The price, at which we are trade depend largely on prevailing market prices. Increase in costs of our raw materials could have a material adverse effect on our Company's sales, profitability and results of operations.

Our Company is dependent on third party suppliers for procuring goods for trading. We are exposed to fluctuations in the prices of the goods as well as its unavailability, particularly as we typically do not enter into any long-term supply agreements with our suppliers and our major requirement is met in the spot market. We may be unable to control the factors affecting the price at which we procure the materials. We also face the risks associated with compensating for or passing on such increase in our cost of production on account of such fluctuations in prices to our customers. Upward fluctuations in the prices of raw material may thereby affect our margins and profitability, resulting in a material adverse effect on our business, financial condition and results of operations. Though we enjoy favourable terms from the suppliers both in prices as well as in supplies, our inability to obtain high quality materials in a timely and cost-effective manner would cause delays in our production and delivery schedules, which may result in the loss of our customers and revenues.

13. Our business is subject to seasonal volatility, which may contribute to fluctuations in our results of operations and financial condition.

We have wide objects but we operate currently in agriculture and are on verge of expansion. Due to the seasonal availability of these agriculture products, our business is seasonal in nature. The period during which our business may experience higher revenues varies from season to season depending upon the availability agricultural produce for trading. During the crop season, we are able to procure agricultural commodities at reasonable terms and in substantial quantities, whereas during the off-season their availability is less and also there are price variations. Accordingly, our revenue in one quarter may not accurately reflect the revenue trend for the whole Financial Year. The seasonality of Cotton Seeds, soyabean, maize have impacts may cause fluctuations in our result of operations and financial conditions.

14. Entering into new ventures by amending its existing Main Object Clause

We are in process of adding new objects to our Main Objects Clause and are planning to enter into new ventures. The experience of our Company and that of our promoters / Directors / Key Managerial Personnel is limited in these areas with no history of successful execution of such projects. Our ability to succeed in these new areas may be hampered by unforeseen expenses, difficulties, complications and delays frequently encountered by the commencement of operations of a new business. We cannot assure you that we can manage such projects effectively. Any failure to manage such projects effectively could delay our ability to meet our clients' requirements and delay our ability to generate revenue from such projects, which could have a material adverse impact on our business, financial condition and results of operations.

The objects for which the Net Proceeds of the Issue are proposed to be utilized may not fall within the existing Main Objects Clause of our Memorandum of Association.

One of the objects of the Issue, namely the development and operation of an integrated digital marketplace for agricultural produce, is proposed to be undertaken pursuant to an alteration of the Main Objects Clause of the Memorandum of Association of our Company, which alteration our Company is presently in the process of effecting. An alteration of the objects clause requires a special resolution of the Shareholders under Section 13(1) of the Companies Act, 2013 and the filing of Form MGT-14 with the Registrar of Companies under Section 117 of the Companies Act, 2013, and takes effect only upon registration of the alteration by the Registrar of Companies. Until such time, the objects for which the Net Proceeds are proposed to be deployed would not be within the objects of our Memorandum of Association, and our Company would not be entitled to deploy the Net Proceeds towards such objects. There can be no assurance that the said alteration will be completed prior to the filing of this Letter of Offer,

or at all. Any failure or delay in effecting the alteration may require our Company to re-schedule or vary the Objects of the Issue in accordance with Section 27 of the Companies Act, 2013, which in turn would require a special resolution passed through postal ballot and an exit opportunity to the dissenting Shareholders in the manner prescribed, and may adversely affect the deployment of the Net Proceeds, our business and our results of operations.

14. Our Company requires significant amounts of working capital for a continued growth. Our inability to meet our working capital requirement may have an adverse on our results of operations.

Our business is working capital intensive and involves a lot of investment in working capital. All these factors may result in increase in the quantum of current assets. Our inability to maintain sufficient cash flow, credit facility and other sources of funds in a timely manner, or at all, to meet the requirement of working capital or payout debts, could adversely affect our financial condition and result of our operation.

15. We have delayed in regulatory filings to be made with the ROC and Stock Exchange

There have been instances of delay on the part of our Company in filing certain forms/returns with the Registrar of Companies, Ministry of Corporate Affairs (“RoC”), within the timelines prescribed under the Companies Act, 2013 and the rules made thereunder. While all such forms have since been filed by our Company, the same were filed on payment of additional fees as prescribed under Section 403 of the Companies Act, 2013 read with Rule 12 of the Companies (Registration Offices and Fees) Rules, 2014, and our Company was, for the period of such delay, in technical non-compliance with the statutory timelines prescribed for such filings. Although no show cause notice has been issued against our Company till date in respect of the aforesaid delayed filings, and while there have also been instances of delay in complying with certain requirements under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), for which our Company has paid the fines/penalties levied by the stock exchange(s), there can be no assurance that the RoC, SEBI or the stock exchanges will not take cognizance of the aforesaid delays in the future. In such an event, our Company and/or its directors and key managerial personnel may be subject to penal action, including monetary penalties and/or prosecution, under the Companies Act, 2013 and/or the SEBI LODR Regulations, as applicable, which could adversely affect our reputation, financial condition and results of operations. Further, with the expansion of our operations, there can be no assurance that deficiencies in our internal controls and compliance systems will not arise, or that we will be able to implement, and continue to maintain, in a timely manner or at all, adequate measures to identify, rectify or mitigate any such deficiencies.

16. Non-traceability of certain secretarial and statutory records of the Company since incorporation

Since the Company was incorporated on December 08, 1994 and there are changes in promoter and management pursuant to takeover, our Company is unable to trace certain corporate and other documents such as copies of certain prescribed forms filed with the ROC from the date of our incorporation except those available on MCA Portal and Exchange on which Company is listed. While we believe that we had filed these forms with the ROC in a timely matter, we have not been able to obtain copies of these forms. While there is no outstanding litigation or regulatory proceeding on the date of this Letter of Offer which requires these forms, there can be no assurance that these forms will not be required in the legal proceedings in the future. We cannot assure you that we will be able to locate or obtain access to the documentation pertaining to such historical, legal and secretarial data or information or that we will not be subject to any penalty imposed by any relevant regulatory authority due to our inability to locate or obtain access to such documentation.

17. Our ability to pay dividends in the future will depend upon future earnings, financial condition, cash flows, working capital requirements and capital expenditures.

Our future ability to pay dividends will depend on our future earnings, financial condition and capital requirements. Dividends distributed by our Company are taxable in the hands of the shareholders under the Income-tax Act, 2025 (which has replaced the Income-tax Act, 1961 with effect from April 1, 2026), and our Company is required to deduct tax at source on such dividends at the rates in force, the dividend distribution tax having been abolished with effect from April 1, 2020 by the Finance Act, 2020. There can be no assurance that we will generate sufficient income to cover the operating expenses and pay dividends to the shareholders. Our ability to pay dividends will also depend on our expansion plans. We may be unable to pay dividends in the near or medium term, and the future dividend policy will depend on the capital requirements and financing arrangements for the business plans, financial condition and results of operations.

18. Our actual results could differ from the estimates and projections used to prepare our financial statements.

The estimates and projections are based on and reflect our current expectations, assumptions and/ or projections as well as our perception of historical trends and current conditions, as well as other factors that we believe are appropriate and reasonable under the circumstances. There can be no assurance that our expectations, estimates, assumptions and/ or projections, including with respect to the future earnings and performance will prove to be correct or that any of our expectations, estimates or projections will be achieved.

19. Any defects in our products could make our Company liable for customer claims, which in turn could affect our Company's results of operations.

Our Company is bound by the terms and conditions as stated in the purchase order placed by its customers. There are no specific regulations governing the supply of the same, other than the general law of contracts. Any claims made by these customers for defects in the products, would be subject to these terms and conditions, which are in the nature of normal contractual obligations in India. Any violation of these obligations could impact our Company's results of operations and financial conditions.

20. Statistical and industry data in this Letter of Offer may be inaccurate, incomplete or unreliable.

We have not independently verified data obtained from industry publications and other sources referred to in this Letter of Offer. This Letter of Offer includes information that is derived from relevant sources. Neither we nor any other person connected with the Issue has verified the information in the website of relevant sources. This information does not guarantee the accuracy, adequacy or completeness of the information and disclaims responsibility for any errors or omissions in the information or for the results obtained from the use of the information. There are no standard data gathering methodologies in the industry in which we conduct our business, and methodologies and assumptions vary widely among different industry sources. Further, such assumptions may change based on various factors. We cannot assure you that information from website of relevant sources are correct or will not change and accordingly, our position in the market may differ from that presented in this Letter of Offer. Further, Prospective Investors are advised not to unduly rely on the information of relevant sources or extracts thereof as included in this Letter of Offer, when making their investment decisions.

21. A failure of our internal controls over financial reporting may have an adverse effect on our business and results of operations.

Our management is responsible for establishing and maintaining adequate internal control over financial reporting. Internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting for external purposes, including with respect to record keeping and transaction authorization. Because of our inherent limitations, internal control over financial reporting is not intended to provide

absolute assurance that a misstatement of our financial statements would be prevented or detected. Any failure to maintain an effective system of internal control over financial reporting could limit our ability to report its financial results accurately and in a timely manner, or to detect and prevent fraud.

22. Our Company's failure to maintain the quality standards of the products could adversely impact our business, results of operations and financial condition.

Quality Control Inspection is an integral part of our operations. We are required to implement quality management system in respect of all our products. Our products depend on customer's specifications. Any failure to maintain the quality standards of our products may affect our business. Although we have put in place strict quality control procedures, we cannot assure that our products will always be able to satisfy our customers' quality standards. Any negative publicity regarding our Company, or products, including those arising from any deterioration in quality of our products from our vendors, or any other unforeseen events could adversely affect our reputation, our operations and our results from operations.

23. We do not have any long-term agreement or contract for supply of goods & consequently are exposed to price and supply fluctuations for our agricultural produce:

We are to a major extent dependent on external suppliers for our agricultural commodities requirements and we do not have any long-term supply agreements or commitments in relation to the same or for any other goods. Consequently, we are exposed to price and supply fluctuations in agricultural produce, and these fluctuations may adversely affect our ability to obtain orders and/ or to execute them in a timely manner, which would have a material adverse effect on our business, results of operations and financial condition.

In case of non-availability of goods on favourable terms we may have to procure the same at the terms and conditions prevalent at that point. This will result in reducing our revenues by a considerable amount due to shortage of raw material and job worker or due to inability to procure the same. Further, unfavourable terms of raw materials may also force us to reduce the scale of our operations resulting in a down-sizing of our overall business. We may have to put on hold any expansion plans and our business will be adversely affected.

24. Our success depends heavily upon our Directors and Key Managerial Personnel for their continuing services, strategic guidance and financial support. Our success depends heavily upon the continuing services of Promoters, Directors and Key Managerial Personnel who are the natural person in control of our Company.

Our Directors have a vast experience in the business undertaken by our Company. They have established cordial relations with various customers and suppliers over the past several years, which have immensely benefitted our Company's current customer and supplier relations. We believe, our Promoters and Directors, who have rich experience in this industry, managing customers and handling overall businesses, has enabled us to experience growth and profitability.

We benefit from our relationship with our Promoter, Directors and Key Managerial Personnel and our success depends upon their continuing services. We also depend significantly on our Directors and Key Managerial Personnel for executing our day-to-day activities. The loss of any of our Promoters, Directors and Key Managerial Personnel, or failure to retain, recruit suitable or comparable replacements, could have an adverse effect on us. The loss of service of the Promoters and other senior management could seriously impair the ability to continue to manage and expand the business efficiently. If we are unable to retain qualified employees at a reasonable cost, we may be unable to execute our growth strategy. For further details of our Directors and Key Managerial Personnel, please refer to the chapter titled ***"Our Management"*** on page no. 76 of this Letter of Offer.

25. General Factors affecting Operation and Financial Position of the Company.

- a. Shortage or Non-availability of power supply could result in hindrance in our process which may adversely affect the financial position of the Company due to disruption of power supply from State Electricity Board.
- b. Our business is manpower intensive and may be affected if we are unable to obtain or retain employees on contract or at commercially attractive costs. We cannot assure you that we will be able to find or hire personnel with the necessary experience or expertise to operate our business.
- c. Misconduct or errors by manpower engaged by us includes breach of security requirements, misappropriation of funds, hiding unauthorized activities, failure to observe our stringent operational standards and processes and improper use of confidential information could expose us to business risks or losses that could affect our business prospects, results of operations and financial condition, including regulatory sanctions, penalties and serious harm to our business.
- d. Any shortfall in the supply of our agricultural produce such as, onion, maize, rice paddy, toor dal etc or an increase in raw material costs or other input costs may adversely impact the pricing and supply of our products and have an adverse effect on our business.
- e. We may be subject to working capital risks due to delays or defaults in payment by customer, which may restrict our ability to trade in agricultural produce and make payments when due. In addition, any delay or failure on our part to supply the required quantity or quality of products, within the stipulated time to our customers may affect our payment schedule and business image.
- f. The demand for our products depends on quality that manufacture maintain and market. Any failure of ours to maintain the quality standards may affect our business. Although we have put in place strict quality control procedures, we cannot assure that our products will always be able to satisfy our customer's quality standards.

EXTERNAL RISK FACTORS:

1. The Companies Act, 2013 has effected significant changes to the existing Indian company law framework, which may subject us to higher compliance requirements and increase our compliance costs.

The Companies Act, 2013 has brought into effect significant changes to the Indian company law framework, such as in the provisions related to issue of capital, disclosures in Letter of Offer, corporate governance norms, audit matters, related party transactions, introduction of a provision allowing the initiation of class action suits in India against companies by shareholders or depositors, a restriction on investment by an Indian company through more than two layers of subsidiary investment companies (subject to certain permitted exceptions), prohibitions on loans to directors and insider trading and restrictions on Director(s) and Key Managerial Personnel(s) from engaging in forward dealing. Further, Companies meeting certain financial thresholds are also required to constitute a committee of the Board of Directors for corporate social responsibility activities and ensure that at least 2% of the average net profits of the company during three immediately preceding financial years are utilized for corporate social responsibility activities. Penalties for instances of non-compliance have been prescribed under the Companies Act, 2013, which may result in inter alia, our company, Director(s) and Key Managerial Personnel(s) being subject to such penalties and formal actions as prescribed under the Companies Act, 2013, should we not be able to comply with the provisions of the New Companies Act within the prescribed timelines, and this could also affect our reputation.

To ensure compliance with the requirements of the Companies Act, 2013 within the prescribed timelines, we may need to allocate additional resources, which may increase our regulatory compliance costs and divert management attention. While we shall endeavour to comply with the prescribed framework and procedures, we may not be in a position to do so in a timely manner.

2. Political, economic, or other factors that are beyond our control may have adversely affect our business and results of operations.

The Indian economy is influenced by economic developments in other countries. These factors could depress economic activity which could have an adverse effect on our business, financial condition, and results of operations. Any financial disruption could have an adverse effect on our business and future financial performance.

We are dependent on domestic, regional, and global economic and market conditions. Our performance, growth and market price of our Equity Shares are and will be dependent to a large extent on the health of the economy in which we operate. There have been periods of slowdown in the economic growth of India. Demand for our services may be adversely affected by an economic downturn in domestic, regional, and global economies.

Economic growth is affected by various factors including domestic consumption and savings, balance of trade movements, namely export demand and movements in key imports, global economic uncertainty and liquidity crisis, and volatility in exchange currency rates, and annual rainfall which affects agricultural production.

Consequently, any future slowdown in the Indian economy could harm our business, results of operations and financial condition. Also, a change in the government or a change in the economic and deregulation policies could adversely affect economic conditions prevalent in the areas in which we operate in general and our business in particular and high rates of inflation in India could increase our costs without proportionately increasing our revenues, and as such decrease our operating margins.

3. Changing laws, rules and regulations and legal uncertainties, including adverse application of corporate and tax laws, may adversely affect our business, prospects, and results of operations.

The regulatory and policy environment in which we operate is evolving and subject to change. Such changes, including the instances mentioned below, may adversely affect our business, results of operations and prospects, to the extent that we are unable to suitably respond to and comply with any such changes in applicable law and policy.

In addition, unfavourable changes in or interpretations of existing, or the promulgation of new laws, rules and regulations including foreign investment laws governing our business, operations and group structure could result in us being deemed to be in contravention of such laws or may require us to apply for additional approvals. We may incur increased costs and other burdens relating to compliance with such new requirements, which may also require significant management time and other resources, and any failure to comply may adversely affect our business, results of operations and prospects. Uncertainty in the applicability, interpretation or implementation of any amendment to, or change in, governing law, regulation or policy, including by reason of an absence, or a limited body, of administrative or judicial precedent may be time consuming as well as costly for us to resolve and may affect the viability of our current business or restrict our ability to grow our business in the future.

Any increase in taxes and levies, or the imposition of new taxes and levies in the future, could increase the cost of production and operating expenses. Taxes and other levies imposed by the central or state governments in India that affect our industry include customs duties, excise duties, sales tax, income tax and other taxes, duties or surcharges

introduced on a permanent or temporary basis from time to time. The central and state tax scheme in India is extensive and subject to change from time to time. Any adverse changes in any of the taxes levied by the central or state governments may adversely affect our competitive position and profitability.

4. Financial instability in both Indian and international financial markets could adversely affect our results of operations and financial condition.

The Indian financial market and the Indian economy are influenced by economic and market conditions in other countries, particularly in emerging market in Asian countries. Financial turmoil in Asia, Europe, the United States and elsewhere in the world in recent years has affected the Indian economy. Although economic conditions are different in each country, investors' reactions to developments in one country can have an adverse effect on the securities of companies in other countries. A loss in investor confidence in the financial systems of other emerging markets may cause increased volatility in the Indian economy in general. Any global financial instability, including further deterioration of credit conditions in the U.S. market, could also have a negative impact on the Indian economy. Financial disruptions may occur again and could harm our results of operations and financial condition.

The Indian economy is also influenced by economic and market conditions in other countries. This includes, but is not limited to, the conditions in the United States, Europe and certain economies in Asia. Financial turmoil in Asia and elsewhere in the world in recent years has affected the Indian economy. Any worldwide financial instability may cause increased volatility in the Indian financial markets and, directly or indirectly, adversely affect the Indian economy and financial sector and its business.

Although economic conditions vary across markets, loss of investor confidence in one emerging economy may cause increased volatility across other economies, including India. Financial instability in other parts of the world could have a global influence and thereby impact the Indian economy. Financial disruptions in the future could adversely affect our business, prospects, financial condition and results of operations. The global credit and equity markets have experienced substantial dislocations, liquidity disruptions and market corrections.

There are concerns that a tightening of monetary policy in emerging markets and some developed markets will lead to a moderation in global growth. In response to such developments, legislators and financial regulators in the United States and other jurisdictions, including India, have implemented a number of policy measures designed to add stability to the financial markets. However, the overall long-term impact of these and other legislative and regulatory efforts on the global financial markets is uncertain, and they may not have had the intended stabilizing effects. Any significant financial disruption in the future could have an adverse effect on our cost of funding, loan portfolio, business, future financial performance, and the trading price of the Equity Shares.

5. Inflation in India could have an adverse effect on our profitability and if significant, on our financial condition.

Inflation rates in India have been volatile in recent years, and such volatility may continue in the future. India has experienced high inflation in the recent past. Increased inflation can contribute to an increase in interest rates and increased costs to our business, including increased costs of salaries, and other expenses relevant to our business.

High fluctuations in inflation rates may make it more difficult for us to accurately estimate or control our costs. Any increase in inflation in India can increase our expenses, which we may not be able to pass on to our customers, whether entirely or in part, and the same may adversely affect our business and financial condition. In particular, we might not be able to reduce our costs or increase our rates to pass the increase in costs on to our customers. In such case, our business, results of operations, cash flows and financial condition may be adversely affected.

Further, the GOI has previously initiated economic measures to combat high inflation rates, and it is unclear whether these measures will remain in effect. There can be no assurance that Indian inflation levels will not worsen in the future.

6. Civil disturbances, extremities of weather, regional conflicts and other political instability may have adverse effects on our operations and financial performance.

Certain events that are beyond our control such as earthquake, fire, floods and similar natural calamities may cause interruption in the business undertaken by us. Our operations and financial results and the market price and liquidity of our equity shares may be affected by changes in Indian Government policy or taxation or social, ethnic, political, economic or other adverse developments in or affecting India.

7. Terrorist attacks, civil unrest and other acts of violence or war involving India and other countries could adversely affect the financial markets and our business.

Terrorist attacks and other acts of violence or war may negatively affect the Indian markets on which our Equity Shares will trade and also adversely affect the worldwide financial markets. These acts may also result in a loss of business confidence, impede travel and other services and ultimately adversely affect our business. In addition, any deterioration in relations between India and Pakistan might result in investor concern about stability in the region, which could adversely affect the price of our Equity Shares.

India has also witnessed civil disturbances in recent years and it is possible that future civil unrest as well as other/ adverse social, economic and political events in India could have a negative impact on the value of share prices generally as well as the price of our Equity Shares. Such incidents could also create a greater perception that investment in Indian companies involves a higher degree of risk and could have an adverse impact on our business and the price of our Equity Shares.

8. Any further downgrading of our debt ratings or of India's sovereign debt rating may adversely affect our business.

Any downgrading of our credit ratings may increase interest rates on our outstanding debt, increase interest rates for refinancing our outstanding debt, which would increase our financing costs, and materially and adversely affect our ability to raise new capital on a competitive basis, which may adversely affect our profitability and future growth. In addition, any adverse revisions to India's credit ratings for domestic and international debt by international rating agencies may adversely affect our ability to raise additional financing and the interest rates and other commercial terms at which such financing is available. This may materially and adversely affect our capital expenditure plans, business and future financial performance and our ability to fund our growth in future.

9. The ability of Indian companies to raise foreign capital may be constrained by Indian law.

As an Indian company, we are subject to exchange controls that regulate borrowing in foreign currencies, including those specified under FEMA. Such regulatory restrictions limit our financing sources for our projects under development and hence could constrain our ability to obtain financing on competitive terms and refinance existing indebtedness. In addition, we cannot assure you that the required approvals will be granted to us without onerous conditions, or at all. Limitations on foreign debt may adversely affect our business growth, results of operations and financial condition.

10. A slowdown in economic growth in India could cause our business to suffer.

We are incorporated in India, and all of our assets and employees are located in India. As a result, we are highly dependent on prevailing economic conditions in India and our results of operations are significantly affected by factors influencing the Indian economy. A slowdown in the Indian economy could adversely affect our business, including our ability to grow our assets, the quality of our assets, and our ability to implement our strategy.

Factors that may adversely affect the Indian economy, and hence our results of operations, may include:

- any increase in Indian interest rates or inflation;
- any scarcity of credit or other financing in India;
- prevailing income conditions among Indian consumers and Indian corporations;
- changes in India's tax, trade, fiscal or monetary policies;
- political instability, terrorism or military conflict in India or in countries in the region or globally, including in India's various neighbouring countries;
- prevailing regional or global economic conditions; and
- other significant regulatory or economic developments in or affecting India

Any slowdown in the Indian economy or in the growth of the sectors we participate in or future volatility in global commodity prices could adversely affect our borrowers and contractual counterparties. This in turn could adversely affect our business and financial performance and the price of our Equity Shares.

11. Global economic, political and social conditions may harm our ability to do business, increase our costs and negatively affect our stock price.

Global economic and political factors that are beyond our control, influence forecasts and directly affect performance. These factors include interest rates, rates of economic growth, fiscal and monetary policies of governments, inflation, deflation, foreign exchange fluctuations, consumer credit availability, fluctuations in commodities markets, consumer debt levels, unemployment trends and other matters that influence consumer confidence, spending and tourism. Increasing volatility in financial markets may cause these factors to change with a greater degree of frequency and magnitude, which may negatively affect our stock prices.

12. Natural calamities could have a negative impact on the Indian economy and cause our Company's business to suffer.

India has experienced natural calamities such as earthquakes, tsunamis, floods etc. in recent years. The extent and severity of these natural disasters determine their impact on the Indian economy. Prolonged spells of abnormal rainfall or other natural calamities could have a negative impact on the Indian economy, which could adversely affect our business, prospects, financial condition and results of operations as well as the price of the Equity Shares.

23. RISK FACTORS RELATED TO ISSUE:

1. Our Company will not distribute this Letter of Offer, the Rights Entitlement Letter and Application Form to overseas Shareholders who have not provided an address in India for service of documents.

Our Company will dispatch the Rights Entitlement Letter and Application Form, and this Letter of Offer upon request (the “Issuing Materials”), to such Eligible Equity Shareholders as on Record Date i.e. [•], whose email address are not available in record of the Depositories. The Issuing Materials shall not be distributed to addresses outside India on account of restrictions that apply to the circulation of such materials in various overseas jurisdictions.

2. The Rights Entitlement of Eligible Equity Shareholders holding Equity Shares in physical form (“Physical Shareholder”) may lapse in case they fail to furnish the details of their demat account to the Registrar.

Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialized form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date i.e. [•] and desirous of subscribing to Equity Shares in this Issue are advised to furnish the details of their demat account to the Registrar to the Issue or our Company in the manner provided on the website of the Registrar to the Issue at www.skylinerta.com at least two working days prior to the Issue Closing Date i.e. on or before i.e. [•], to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date i.e. on or before i.e. [•]. They may also communicate with the Registrar with the help of the helpline number 011-26812682 and their email address at ipo@skylinerta.com.

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

In accordance with the SEBI Rights Issue Circulars, the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have not furnished the details of their demat account to the Registrar or our Company at least two working days prior to the Issue Closing Date, i.e. **on or before** i.e. [•], desirous of subscribing to Rights Equity Shares may also apply in this Issue during the Issue Period. Such Eligible Equity Shareholders must check the procedure for Application by and credit of Rights Equity Shares in ***Section Terms of the Issue - “Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form” and “Credit and Transfer of Rights Equity Shares in case of Shareholders holding Equity Shares in Physical Form and disposal of Rights Equity Shares for non-receipt of demat account details in a timely manner” on page no. 125 and page no.128 and respectively of this Letter of Offer.***

3. Failure to exercise or sell the Rights Entitlements will cause the Rights Entitlements to lapse without compensation and result in a dilution of shareholding.

Rights Entitlements that are not exercised prior to the end of the Issue Closing Date will expire and become null and void, and Eligible Equity Shareholders will not receive any consideration for them. The proportionate ownership and voting interest in our Company of Eligible Equity Shareholders who fail (or are not able) to exercise their Rights Entitlements will be diluted. Even if you elect to sell your unexercised Rights Entitlements, the consideration you receive for them may not be sufficient to fully compensate you for the dilution of your percentage ownership of the equity share capital of our Company that may be caused as a result of the Issue. Renouncees may not be able to apply in case of failure in completion of renunciation through off-market transfer in such a manner that the Rights Entitlements are credited to the demat account of the Renouncees prior to the Issue Closing Date. Further, in case, the Rights Entitlements do not get credited in time, in case of On Market Renunciation, such Renouncee will not be

able to apply in this Issue with respect to such Rights Entitlements. For details, please refer to “*Terms of the Issue*” on page no. 101 of this Letter of Offer.

4. You may be subject to Indian taxes arising out of capital gains on the sale of the Equity Shares.

Under current Indian tax laws, unless specifically exempted, capital gains arising from the sale of equity shares of an Indian Company are generally taxable in India. Accordingly, you may be subject to payment of long-term capital gains tax in India, in addition to payment of STT, on the sale of any Equity Shares held for more than 12 months. STT will be levied on and collected by a domestic stock exchange on which the Equity Shares are sold. Further, any gain realized on the sale of listed equity shares held for a period of 12 months or less will be subject to short-term capital gains tax in India. Capital gains arising from the sale of the Equity Shares may be partially or completely exempt from taxation in India in cases where such exemption is provided under a treaty between India and the country of which the seller is a resident. Generally, Indian tax treaties do not limit India’s ability to impose tax on capital gains. As a result, residents of other countries may be liable for tax in India as well as in their own jurisdiction on gains made upon the sale of the Equity Shares.

5. You may not receive the Equity Shares that you subscribe to in the Issue until such period after the Issue Closing Date as may be prescribed under the SEBI ICDR Regulations and the SEBI Master Circular for Rights Issues, which will subject you to market risk.

The Equity Shares that you subscribe to the Issue may not be credited to your demat account with the depository participants until the expiry of the period prescribed for Allotment and credit under the SEBI ICDR Regulations and the SEBI Master Circular for Rights Issues, as reckoned from the Issue Closing Date. You can start trading such Equity Shares only after receipt of the listing and trading approval in respect thereof. There can be no assurance that the Equity Shares allocated to you will be credited to your demat account, or that trading in the Equity Shares will commence within the specified time period, subjecting you to market risk for such period.

6. There is no guarantee that our Equity Shares will be listed in a timely manner or at all, which may adversely affect the trading price of our Equity Shares.

In accordance with Indian law and practice, approval for listing and trading of the Equity Shares will not be granted by the Stock Exchange until after those Equity Shares have been issued and allotted. Approval will require all relevant documents authorizing the issuing of Equity Shares to be submitted. There could be a failure or delay in listing the Equity Shares on Stock Exchange. Any failure or delay in obtaining the approval would restrict your ability to dispose of your Equity Shares. Further, historical trading prices, therefore, may not be indicative of the prices at which the Equity Shares will trade in the future which may adversely impact the ability of our shareholders to sell the Equity Shares or the price at which shareholders may be able to sell their Equity Shares at that point of time.

7. No market for the Rights Entitlements may develop and the price of the Rights Entitlements may be volatile.

No assurance can be given that an active trading market for the Rights Entitlements will develop on the Stock Exchange during the Renunciation Period or that there will be sufficient liquidity in Rights Entitlements trading during this period. The trading price of the Rights will not only depend on supply and demand for the Rights Entitlements, which may be affected by factors unrelated to the trading in the Equity Shares, but also on the Equity Share price. Factors affecting the volatility of the Share price, as described herein, may magnify the volatility of the trading price of the Rights Entitlements, and a decline in the Equity Share price will have an adverse impact on the trading price of the Rights Entitlements. The trading price of the Rights Entitlements may be subject to greater price

fluctuations than that of the Equity Shares.

8. *Applicants to this Issue are not allowed to withdraw their Applications after the Issue Closing Date.*

In terms of the SEBI ICDR Regulations, Applicants in this Issue are not allowed to withdraw their Applications after the Issue Closing Date. The Allotment in this Issue and the credit of such Equity Shares to the Applicant's demat account with its depository participant shall be completed within such period as prescribed under the applicable laws. There is no assurance, however, that material adverse changes in the international or national monetary, financial, political or economic conditions or other events in the nature of force majeure, material adverse changes in our business, results of operation or financial condition, or other events affecting the Applicant's decision to invest in our Equity Shares, would not arise between the Issue Closing Date and the date of Allotment in this Issue. Occurrence of any such events after the Issue Closing Date could also impact the market price of our Equity Shares. The Applicants shall not have the right to withdraw their applications in the event of any such occurrence. We cannot assure you that the market price of the Equity Shares will not decline below the Issue Price. To the extent the market price for the Equity Shares declines below the Issue Price after the Issue Closing Date, the shareholder will be required to purchase Rights Equity Shares at a price that will be higher than the actual market price for the Equity Shares at that time. Should that occur, the shareholder will suffer an immediate unrealized loss as a result. We may complete the Allotment even if such events may limit the Applicants' ability to sell our Equity Shares after this Issue or cause the trading price of our Equity Shares to decline.

9. *The Rights Entitlements may not be credited into your demat account on time and you may not be able to trade such Rights Entitlements on the platform of the Stock Exchange.*

The concept of crediting Rights Entitlements into the demat accounts of the Eligible Equity Shareholders has recently been introduced by the SEBI. Accordingly, the process for such Rights Entitlements has been recently devised by capital market intermediaries. The Rights Entitlements that you may be entitled to may not be credited into your demat account in a timely manner. In relation to the SEBI Rights Issue circular, the Eligible Equity Shareholders can trade in such Rights Entitlements on the platform of the Stock Exchange after the Issue Opening Date and such trading shall be closed at least three working days prior to the Issue Closing Date. We cannot assure that the Rights Entitlements allocated to you will be credited to your demat account in a timely manner or at all, which will impact your ability to trade in the Rights Entitlements.

10. *We have evolved a mechanism for credit of the Rights Equity Shares in respect of the Eligible Equity Shareholders holding Equity Shares in physical form ("Physical Shareholder") who have not furnished the details of their demat account to the Registrar or our Company at least two working days prior to the Issue Closing Date. However, this mechanism may entail a risk that the sale of such shares by the Company on the open market subsequently may not be at a price acceptable to such shareholders. Further, the Rights Entitlement of Eligible Equity Shareholders holding Equity Shares in physical form ("Physical Shareholder") may lapse in case they fail to furnish the details of their demat account to the Registrar.*

Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialized form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date i.e. i [•] and desirous of subscribing to Equity Shares in this Issue are advised to furnish the details of their demat account to the Registrar to the Issue or our Company in the manner provided on the website of the Registrar to the Issue at www.skylinerta.com at least two working days prior to the Issue Closing Date i.e. on or before i.e [•], to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date i.e. on or before i.e [•] They may also communicate with the Registrar with the help of the helpline number 011-26812682 and their email address at ipo@skylinerta.com.

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

In accordance with the SEBI Rights Issue Circulars, the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have not furnished the details of their demat account to the Registrar or our Company at least two working days prior to the Issue Closing Date, i.e. **on or before** i.e. [•], desirous of subscribing to Rights Equity Shares may also apply in this Issue during the Issue Period. Such Eligible Equity Shareholders must check the procedure for Application by and credit of Rights Equity Shares in ***Section Terms of the Issue - “Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form” and “Credit and Transfer of Rights Equity Shares in case of Shareholders holding Equity Shares in Physical Form and disposal of Rights Equity Shares for non-receipt of demat account details in a timely manner” on page nos. 125 and 128 respectively of this Letter of Offer.***

11. Investors will be subject to market risks until our Equity Shares credited to the investor’s demat account are listed and permitted to trade.

Investors can start trading our Equity Shares allotted to them only after they have been credited to an investor’s demat account, are listed and permitted to trade. Since our Equity Shares are currently traded on the Stock Exchange, investors will be subject to market risk from the date they pay for our Equity Shares to the date when trading approval is granted for the same. Further, there can be no assurance that our Equity Shares allocated to an investor will be credited to the investor’s demat account or that trading in such Equity Shares will commence in a timely manner.

12. Rights of shareholders under Indian laws may be more limited than under the laws of other jurisdictions.

Indian legal principles related to corporate procedures, directors’ fiduciary duties and liabilities, and shareholders’ rights may differ from those that would apply to a Company in another jurisdiction. Shareholders’ rights including in relation to class actions, under Indian law may not be as extensive as shareholders’ rights under the laws of other countries or jurisdictions. Investors may have more difficulty in asserting their rights as shareholder in an Indian Company than as shareholder of a corporation in another jurisdiction.

SECTION IV – INTRODUCTION

This Issue has been authorised by a resolution passed by our Board of Directors at its meeting held on September 10, 2026 pursuant to Section 62(1)(a) of the Companies Act, 2013 and the issue details such as price, number of shares, ratio etc. finalized and approved by the Board of Directors in their meeting held on [●]. The following is a summary of this Issue and should be read in conjunction with and is qualified entirely by the information detailed in the chapter titled “*Terms of the Issue*” on page no. 101 of this Letter of Offer:

SUMMARY OF THE ISSUE

Equity shares offered through the Issue	Upto [●] Equity Shares.
Rights Entitlements	*Upto [●] Rights Equity Shares for every [●] fully paid-up Equity Shares held by the eligible equity shareholders on the Record Date i.e. [●]
Record Date	[●]
Fractional Entitlement	For Equity Shares being offered on a rights basis under the Issue, if the shareholding of any of the Eligible Equity Shareholders is less than [●] Equity Shares, the fractional entitlement of such Eligible Equity Shareholders shall be ignored for computation of the Rights Entitlement. However, Eligible Equity Shareholders whose fractional entitlements are being ignored earlier will be given preference in the Allotment of one additional Equity Share each, if such Eligible Equity Shareholders have applied for additional Equity Shares over and above their Rights Entitlement, if any.
Face value per Equity share	Re. 1.00/- (Rupee One Only) per share.
Issue price per Equity share	Re. [●] per share.
Issue Size	Upto [●] Equity Shares of face value of Re. 1.00/- (Rupee One Only) each for cash at a price of Re. [●] per share aggregating up to ₹5,245.00 lakhs (₹52.45 crores).
Voting Rights and Dividend	The Equity Shares issued pursuant to this Issue shall rank pari passu in all respects with the existing Equity shares of our Company.
Equity Shares issued, subscribed and paid up prior to the Issue	3,07,50,000 fully paid up equity Shares having face value of Re. 1.00/- each.
Equity Shares subscribed and paid-up after the Issue (assuming full subscription for and allotment of the Rights Entitlement)	Upto [●] Equity Shares.
Scrip and Series Details	ISIN: INE125F01032 BSE Script Code: 530805 Symbol: OIVL
Terms of the Issue	Please refer to the section titled “ <i>Terms of the Issue</i> ” on page no. 101 of this Letter of Offer.
Use of Issue Proceeds	Please refer to the section titled “ <i>Objects of the Issue</i> ” on page no. 53 of this Letter of Offer.
Fractional Entitlement	For details in relation fractional entitlements, see “ <i>Terms of the Issue</i> ” on page no. 101 of this Letter of Offer.

#Assuming full subscription of the Issue.

*The Rights Equity Shares are being offered on a rights basis to Eligible Equity Shareholders in the ratio of [●]

Rights Equity Shares for every [●] fully paid-up Equity Shares held by the eligible equity shareholders of our Company on the Record date i.e. [●]. For Equity Shares being offered on a rights basis under the Issue, if the shareholding of any of the Eligible Equity Shareholders is less than [●] Equity Shares or is not in multiples of [●], the fractional entitlement of such Eligible Equity Shareholders shall be ignored for computation of the Rights Entitlements. However, Eligible Equity Shareholders whose fractional entitlements are being ignored earlier will be given preference in the Allotment of one additional Equity Share each, if such Eligible Equity Shareholders have applied for additional Equity Shares over and above their Rights Entitlement, if any.

Please refer to the chapter titled “***Terms of the Issue***” on page no. 101 of this Letter of Offer.

GENERAL INFORMATION

Pursuant to the resolution passed by our Board of Directors at its meeting held on September 10, 2026, our Company has been authorised to make the following Rights Issue to the Equity Shareholders of our Company.

Issue of upto [●] Fully Paid-up Equity shares of face value of ₹1.00/- (Rupee One Only) each for cash at a price of ₹ [●] per Equity share aggregating up to ₹ 5,245.00 lakhs (₹52.45 crores) on a rights basis to the existing equity shareholders of our Company in the ratio of [●] Rights Equity shares for every [●] fully paid-up equity shares held by the eligible equity shareholders on the record date, i.e. [●]. The Issue Price shall be determined by our Board of Directors, or a duly authorised committee thereof, prior to the Record Date, and shall be disclosed in the Letter of Offer.

#Assuming full subscription of the Issue

For further details, please refer to the chapter titled “*Terms of the Issue*” on page no. 101 of this Letter of Offer.

REGISTERED OFFICE AND CORPORATE OFFICE OF OUR COMPANY

ONESOURCE INDUSTRIES AND VENTURES LIMITED

Registered and Corporate Office:

2nd floor, 234, M.P. Nagar Zone-1, Bhopal, Madhya Pradesh, India, 462011

Contact No.: +91-62321 19251

Email id: cs@osivl.com

Website: www.osivl.com

CIN: L46201MP1994PLC076682

Registration No.: 076682

BOARD OF DIRECTORS

The following table sets out the current details regarding our Board of Directors as on the date of filing of this Letter of Offer:

Name of the Director	Age	Designation	DIN	Other Directorship
Ms. Simran Mishra	33 years	Managing Director	11918171	Nil
Mr. Sachin Maurya	50 years	Non-Executive Non- Independent Director	05295874	Nil
Ms. Harshaben Tolaram Bhagwani	37 Years	Independent Director	10739148	Nil
Mr. Ritik Wagh	26 Years	Independent Director	10768388	Nil
Mr. Himanshu Suryakantbhai Soni	35 years	Additional Independent Director	11780618	Nil
Ms. Shital Kishorbhai Fumakiya	34 Years	Additional Independent Director	11789489	Nil

For further details of our Board of Directors, see “*Our Management*” on page no. 76 of this Letter of Offer.

REGISTRAR OF COMPANIES

Our Company is registered with the ROC, Gwalior, which is situated at the following address:
Registrar of Companies, Gwalior
3rd Floor, A Block, Sanjay Complex, Jayendra Ganj, Gwalior, Madhya Pradesh - 474009
Email id: roc.gwalior@mca.gov.in

COMPANY SECRETARY AND COMPLIANCE OFFICER

Mrs. Neha Prajapati
2nd floor, 234, M.P. Nagar Zone-1,
Shiksha Mandal, Bhopal, Huzur,
Madhya Pradesh, India, 462011
Contact No.: +91-62321 19251
Email id: cs@osivl.com

Investors may contact Compliance Officer or Registrar to the Issue for any pre-issue/ post-issue related matters such as non-receipt of letters of allotment/ share certificates/ refund orders, etc. All grievances relating to the ASBA process may be addressed to the Registrar to the Issue, with a copy to the SCSBs for grievances related to ASBA, giving full details such as name, address of the applicant, e-mail id of the first holder, folio number or demat account number, number of Rights Equity Shares applied for, amount blocked (in case of ASBA process), ASBA account number and the Designated Branch of the SCSBs where the plain paper application was submitted by the ASBA Investors along with a photocopy of the acknowledgement slip (in case of ASBA process). For further details on the ASBA process, please refer to the section titled “*Terms of the Issue*” on page no. 101 of this Letter of Offer.

CHIEF FINANCIAL OFFICER

RONIK SHARMA
2nd floor, 234, M.P. Nagar Zone-1,
Shiksha Mandal, Bhopal, Huzur,
Madhya Pradesh, India, 462011
Contact No+91-62321 19251
Email id: cfo@osivl.com

REGISTRAR TO THE ISSUE

SKYLINE FINANCIAL SERVICES PRIVATE LIMITED

SEBI Registration No.: INR000003241

Address: D-153A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi, Delhi– 110020, India Telephone Number: 011 2681 2683, Fax No.: 011-26812682

Email Id: ipo@skylinerta.com

Investor Grievance E-mail ID: grievances@skylinerta.com

Website: www.skylinerta.com

Contact Person: Anuj Rana

CIN: U74899DL1995PTC071324

REGISTRAR AND SHARE TRANSFER AGENT OF THE COMPANY

PURVA SHAREGISTRY (INDIA) PVT. LTD

Unit No. 9, Shiv Shakti Ind. Estate, J.R. Boricha Marg,
Opp. Kasturba Hospital Lane, Lower Parel (E), Mumbai, Maharashtra, 400011

Contact No.: 022 – 23018261

Email id: support@purvashare.com

Investor Grievance Email id: support@purvashare.com

Website: www.purvashare.com

Contact Person: Deepali Dhuri

SEBI Registration No.: INR000001112

CIN: U67120MH1993PTC074079

STATUTORY AUDITORS OF OUR COMPANY

M/s Sumit Ranka & Associates, Chartered Accountants

4132 Eaze zone Mall, Sunder Nagar Malad (West), Mumbai-400064

Email ID: rankasumit@gmail.com

Contact Person: CA Sumit Ranka

Membership No.: 139037

Firm Registration No.: 147837W

Peer Review Certificate No: 021622

BANKERS TO THE COMPANY

ICICI BANK LIMITED

New Delhi – Greater Kailash Branch, W57, New Delhi – 110048, India

IFSC: ICIC0000029

Contact Person: Rachit Mehra

Email ID: rachit.mehra@icicibank.com

Website: www.icicibank.com

IDBI BANK

Kolar Road, Bhopal

IFSC: IBKL0001098

Contact Person: Rajat Shrivastava

Email ID: rajat.shrivastava@idbi.co.in

Website: <https://www.idbibank.in>

AXIS BANK LIMITED

Nehru nagar branch Bhopal

IFSC - UTIB0002659

Contact person - Abhishek jain

Mail - nehrunagarbhopal.branchhead@axis.bank.in

BANKERS TO THE ISSUE

Axis Bank Limited

CIN: L65110GJ1993PLC020769

Address: 4A-1, Tilak nagar Nazafgarh Road,
Delhi-110018, India

Telephone Number: +91 99998 17313

Email ID: kanchan.shukla@axisbank.com

Website: www.axisbank.com
Contact Person: Mrs. Kanchan Shukla
SEBI Registration No. INBI00000017

Designated Intermediaries

Self-Certified Syndicate Bankers

The list of banks that have been notified by SEBI to act as SCSBs for the ASBA process is provided at the website of the SEBI <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes> and updated from time to time. For details on Designated Branches of SCSBs collecting the Application Forms, refer to the website of the SEBI <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>. On Allotment, the amount will be unblocked and the account will be debited only to the extent required to pay for the Rights Equity Shares Allotted.

For further details on the ASBA process, please refer to the details given in ASBA form and to the chapter titled ***"Terms of the Issue"*** on page no. 101 of this Letter of Offer.

Investor grievances

Investors may contact the Compliance Officer for any pre-issue/ post-issue related matters such as non-receipt of Letters of Allotment/ share certificates/ demat credit/ refund orders, etc.

Investors are advised to contact the Registrar to the Issue or Compliance Officer for any pre-issue or post-issue related problems such as non-receipt of Letter of Offer/ Application Form and Rights Entitlement Letter/ Letter of Allotment, Split Application Forms, Share Certificate(s) or Refund orders, etc. All grievances relating to the ASBA process may be addressed to the Registrar to the Issue, with a copy to the SCSBs, giving full details such as name, address of the applicant, ASBA Account number and the Designated Branch of the SCSBs, number of Equity Shares applied for, amount blocked, where the Application Form and Rights Entitlement Letter or the plain paper application, in case of Eligible Equity Shareholder was submitted by the ASBA Investors through ASBA process.

Credit Rating

This being an issue of Equity shares, no credit rating is required.

Inter-se allocation of Responsibilities for the Issue

Our Company has not appointed a merchant banker to act as the Lead Manager to the Issue, the appointment of a lead manager for a rights issue no longer being mandatory under the SEBI ICDR Regulations as amended with effect from April 2025. Accordingly, there is no inter-se allocation of responsibilities.

Expert Opinion

Except as expressly stated below, our Company has not obtained any external expert opinions for the purposes of this Issue. Our Company has received written consent dated September 10, 2026 from our Statutory Auditors, M/s. Sumit Ranka & Associates, Chartered Accountants, to include their name as an "Expert" as defined under Section 2(38) of the Companies Act, 2013, in this Letter of Offer.

This consent is provided solely in their capacity as independent Statutory Auditors and pertains to their audited financial statements for the financial years ended March 31, 2026 and March 31, 2025, and the Statement of Possible Special Tax Benefits included in this Draft Letter of Offer. In accordance with Section 26(5) of the Companies Act, 2013, the auditors have confirmed they are not, and have not been, engaged or interested in the

formation, promotion, or management of the Company.

The Statutory Auditors have not withdrawn their written consent as of the date of filing this Draft Letter of Offer with the Stock Exchange. Furthermore, the term “Expert” as used in this section is strictly in accordance with Indian regulatory requirements and shall not be construed to mean an “expert” as defined under the U.S. Securities Act of 1933, as amended.

Debenture Trustees

As this is an issue of Rights Equity Shares and does not involve the issue of any debt instrument or convertible debt instrument, the appointment of a debenture trustee is not required under the SEBI ICDR Regulations or the SEBI (Debenture Trustees) Regulations, 1993.

Monitoring Agency

Name: Brickwork Ratings India Private Limited

Address: 3rd Floor, Raj Alkaa Park, Kalena Agrahara, Bannerghatta Road, Bangalore 560076

Telephone number: 080-4040 9940/080-4040 9999

Email ID: baiju.upadhyay@brickworkratings.com

Website: www.Brickworkratings.com

Contact person: Baiju Mukundray Upadhyay

SEBI registration number: IN/CRA/005/2008

CIN: U67190KA2007PTC043591

In accordance with Regulation 82 of the SEBI ICDR Regulations, as amended, our Company is required to appoint a credit rating agency registered with SEBI as the Monitoring Agency for the Issue, irrespective of the size of the Issue. Accordingly, the Company has appointed Brickwork Ratings India Private Limited, a credit rating agency registered with SEBI, to monitor the utilization of the Issue proceeds as set forth in the “Objects of the Issue”. The Monitoring Agency will submit its report to the Company on a quarterly basis, which shall be placed before the Audit Committee and publicly disseminated by uploading it on the Company’s website and submitting it to the Stock Exchanges within 45 days from the end of each quarter.

Underwriting Agreement

This Issue is not underwritten and our Company has not entered into any underwriting arrangement.

Appraising Entity

None of the purposes for which the Net Proceeds are proposed to be utilised has been appraised by any bank or financial institution.

Minimum Subscription

In accordance with Regulation 86 of the SEBI ICDR Regulations, for this Issue the minimum subscription which is required to be achieved is of at least 90% of the Issue. Our Company does not fall under the exemption to Regulation 86(1) which has been inserted by the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Fourth Amendment) Regulations, 2020.

In accordance with Regulation 86 of the SEBI ICDR Regulations, if our Company does not receive the minimum subscription of 90% of the Issue Size, our Company shall refund the entire subscription amount received within 4 (Four) days from the Issue closing date in accordance with SEBI master circular bearing circular number SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024. If there is any delay in the refund of the subscription amount beyond such period as prescribed by applicable laws, our Company and Directors who are “officers in defaults” shall pay interest at the rate of fifteen percent (15%) per annum for the delayed period, in accordance with Section 39(3) of the Companies Act, 2013 read with Rule 11 of the Companies (Prospectus and

Allotment of Securities) Rules, 2014 and the SEBI ICDR Regulations.

Changes in Auditors during the last three years

M/s Sumit Ranka & Associates, Chartered Accountants, Mumbai (Firm Registration No. 147837W) were appointed by our Board of Directors on September 4, 2025 to fill the casual vacancy in the office of the Statutory Auditor caused by the resignation of M/s S V J K And Associates (formerly known as M/s ASRV & Co.), Chartered Accountants, Ahmedabad (Firm Registration No. 135182W) with effect from August 12, 2025, in terms of Section 139(8) of the Companies Act, 2013 read with Rule 3 of the Companies (Audit and Auditors) Rules, 2014, which appointment was approved by the Shareholders at the 31st Annual General Meeting held on September 30, 2025, to hold office until the conclusion of the said Annual General Meeting in terms of Section 139(8)(i) of the Companies Act, 2013. Thereafter, M/s Sumit Ranka & Associates, Chartered Accountants, were appointed at the 31st Annual General Meeting held on September 30, 2025 to hold office for a term of five consecutive years, from the conclusion of the 31st Annual General Meeting until the conclusion of the 36th Annual General Meeting, in terms of Section 139(1) of the Companies Act, 2013.

M/s. S V J K And Associates (formerly known as M/s ASRV & Co.), Chartered Accountants, were appointed as the Statutory Auditors of our Company at the 29th Annual General Meeting to hold office for a term of five consecutive years until the conclusion of the 34th Annual General Meeting, and resigned with effect from August 12, 2025, citing pre-occupation and work load.

Issue Schedule

Last date for credit of Rights Entitlements	[●], 2026
Issue Opening Date	[●], 2026
Last date for On-market renunciation of rights/ Date of closure of trading of Rights Entitlements [#]	[●], 2026
Issue Closing Date*	[●], 2026
Finalizing the basis of allotment with the Designated Stock Exchange (on or about)	[●], 2026
Date of Allotment (on or about)	[●], 2026
Date of Credit (on or about)	[●], 2026
Date of Listing (on or about)	[●], 2026

[#]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 authorized 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.

Investors are advised to ensure that the Application Forms are submitted on or before the Issue Closing Date. Our Company and/ or the Registrar to the Issue will not be liable for any loss on account of non-submission of Application Forms or on before the Issue Closing Date.

Filing

This Draft Letter of Offer is being filed with BSE Limited ("BSE") in accordance with the provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Further, the Final Letter of Offer shall be filed with the Stock Exchange(s) and the Securities and Exchange Board of India ("SEBI") in accordance with the provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

CAPITAL STRUCTURE

Our Company's share capital, as on the date of this Letter of Offer, is set forth below:

(Amount in Lakhs except share data)

S r. N o.	Particulars	Aggregate value at Face value	Aggregate value at Issue Price
A	AUTHORISED SHARE CAPITAL		
	55,00,00,000 Equity shares of face value of ₹ 1.00/- (Rupee One Only) each*	5500.00	N.A.
B	ISSUED, SUBSCRIBED AND PAID-UP EQUITY SHARE CAPITAL BEFORE THE ISSUE		
	3,07,50,000 (Three Crores Seven Lakhs Fifty Thousand) Equity Shares of face value of ₹ 1.00/- (Rupee One Only) each	307.50	N.A.
C	PRESENT ISSUE BEING OFFERED TO THE EXISTING EQUITY SHAREHOLDERS THROUGH THIS LETTER OF OFFER⁽¹⁾		
	Up to [●] Rights Equity Shares of face value of ₹ 1.00 (Rupee One only) each for cash at a price of ₹[●] per Equity Share	[●]	Up to 5,245.00
D	ISSUED SUBSCRIBED AND PAID-UP SHARE CAPITAL AFTER THE ISSUE⁽²⁾		
	[●] Fully Paid-up Equity Shares of ₹ [●] each**	[●]	
E	SECURITIES PREMIUM ACCOUNT		
	Before this Issue		[●]
	After the Issue ⁽³⁾		[●]

(1) This Issue has been authorized by a resolution passed by our Board at its meeting held on September 10, 2026 pursuant to Section 62(1)(a) and other applicable provisions of the Companies Act, 2013.

(2) Assuming full subscription for and Allotment of the Rights Entitlements.

(3) Assuming full subscription and allotment with respect to the Rights Equity Shares.

** Assuming full acceptance and subject to finalization of Basis of Allotment, Allotment and deduction of Issue Expenses.

Notes to the Capital Structure:

- Our Company does not have any employee stock option scheme or employee stock purchase scheme.
- Our Company has 77,50,000 outstanding warrants convertible into an equivalent number of Equity Shares at a conversion price of ₹ 6.10 per warrant (including a premium of ₹ 5.10 per Equity Share), as on the date of this Letter of Offer, which would entitle the holders to acquire further Equity Shares
- All the Equity Shares of our Company are fully paid-up and there are no partly paid-up Equity shares outstanding as on the date of this Letter of Offer. For further details on the terms of the Issue, please see the chapter titled “**Terms of the Issue**” on page no. 101 of this Letter of Offer.

1. Shareholding of Promoter and Promoter Group:

The details of Equity shares held by the Promoter and Promoter Group including the details of lock-in, pledge and encumbrance on such Equity shares as on date of this offer letter are set forth below:

S r. N o	Name of the Promoter & Promoter Group	Number of fully paid up Equity Shares held	Shareholdin g as a %of total no. of shares (calculated as per SCRR, 1957)	Details of Equity Shares pledged / encumbered		Details of Equity Shares locked-in	
				No of	% of Total Equity Shares held	No of	% of Total Equity Shares held
1.	Vibhu Maurya	89,10,569	28.98	-	-	-	-
	Total	89,10,569	28.98	-	-	-	-

2. Details of Equity Shares acquired by Promoter or Promoter Group in the last one year.

Promoter or Promoter Group has not acquired any shares during the last one year. However Company was takeover by the Promoters Mr. Vibhu Maurya pursuant to the Open Offer made pursuant to Regulations 3(1) and 4 read with 13(1) and 15(1) of the Takeover Code for the purpose of substantial acquisition of equity shares. Also a Share Purchase Agreement was executed on 13th October, 2021 amongst the Acquirers and B. P. Jhunjhunwala & Others HUF and Mala Jhunjhunwala, erstwhile Promoter and Promoter Group of the Target Company and Sellers to buy their entire shareholding in the Target Company constituting 65.03 % of the paid-up capital of the Target Company.

Pursuant to provisions of Regulation 7(2)(b) of SEBI (PIT) Regulations 2015 and regulation 29(1) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011, Mr. Vibhu Maurya acquired 1999823 equity shares through open offer. Therefore, under Regulation 7(1) read with Regulation 6(2) of SEBI (PIT) Regulation. 2015 and became the promoters of the Company pursuant to takeover.

The Promoter has not acquired any shares in the last one year.

3. Intention and extent of participation in the Issue by the Promoter and Promoter Group

Mr. Vibhu Maurya, the Promoter of our Company, has confirmed that he does not intend to participate in, or subscribe to his Rights Entitlement in, the Issue.

The Promoter has further confirmed, vide his letter dated September 10, 2026 , that he does not intend to participate in the Issue and that he shall not renounce his Rights Entitlements in favour of any third party nor by way of an inter-se transfer amongst the Promoter and the members of the Promoter Group in compliance with Regulation 10(1)(a) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

4. Intention of issuer to allot the under-subscribed portion of the rights issue to any specific investor(s)

Our Company does not intend to allot the under-subscribed portion of the Rights Equity Shares in this Issue to any Specific Investor(s). Accordingly, provisions of Regulation 84(1)(f) of the SEBI ICDR Regulations are not applicable to us.

5. The ex-rights price per Equity share arrived in accordance with Regulation 10(4)(b) of the SEBI Takeover Regulations is [•].

6. At any given time, there shall be only one denomination of the Equity Shares.

7. Shareholding Pattern of our Company as per the last filing with the Stock Exchange in compliance with the provisions of the SEBI Listing Regulations:

Shareholding Pattern of the Equity Shares of our Company as per the last filing with the Stock Exchange, i.e., as on 30th June, 2026 is available on the websites of BSE at <https://www.bseindia.com/stock-share-price/onesource-industries-and-ventures-ltd/oivl/530805/qtrid/130.00/shareholding-pattern/jun-2026>

Statement showing holding of the Equity Shares of the Promoters and Promoter Group including details of lock-in, pledge and encumbrance thereon as on 30th June, 2026 is available on the websites of BSE at <https://www.bseindia.com/stock-share-price/onesource-industries-and-ventures-ltd/oivl/530805/qtrid/130.00/shareholding-pattern/jun-2026>

The statement showing holding of Equity Shares belonging to the category “Public” including the details of lock-in, pledge and encumbrance thereon as on 30th June, 2026 is available on the websites of BSE at <https://www.bseindia.com/stock-share-price/onesource-industries-and-ventures-ltd/oivl/530805/qtrid/130.00/shareholding-pattern/jun-2026>

Statement showing shareholding pattern of the Non Promoter - Non Public shareholder of our Company as on 30th June, 2026 is available on the websites of BSE at <https://www.bseindia.com/stock-share-price/onesource-industries-and-ventures-ltd/oivl/530805/qtrid/130.00/shareholding-pattern/jun-2026>

8. Details of shareholders of our Company holding 1% or more of the paid-up capital

9. of the issuer as last disclosed to the stock exchanges: i.e. June, 2026

Sl. No	Name of Shareholders	No. of Equity Shares Held	% of Paid up Capital
1.	Vibhu Maurya	89,10,569	28.98
2.	Hitesh Batheja	3,35,157	1.09
3.	Mona Batheja	3,18,000	1.03
4.	Gopalkumar Bhikhalal Baldha	3,12,625	1.02
5.	Rohit Maurya	13,24,411	4.31
6.	Deepti Bewarankar	4,86,172	1.58
7.	Divya Prakash Bhojwani	5,59,109	1.82
8.	Arix Capital Limited	3,10,000	1.01
9.	Jupiter Infomedia Limited	5,96,000	1.94

10. Any issuance of equity shares made in the last one year for consideration other than cash: Nil

**RIGHTS ISSUE OF [●] EQUITY SHARES OF FACE VALUE OF ₹ 1 EACH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ [●] PER EQUITY SHARE)
AGGREGATING UP TO ₹ 5,245.00 LAKHS (₹ 52.45 CRORES)**

SECTION V – PARTICULARS OF THE ISSUE: OBJECTS OF THE ISSUE

1. The Issue

Our Company proposes to undertake a rights issue of [●] Equity Shares of face value of ₹ 1 each, for cash, at a price of ₹ [●] per Equity Share (the "Issue Price"), aggregating up to ₹ 5,245.00 lakhs (₹ 52.45 crores), to the Eligible Equity Shareholders of our Company on a rights basis in the ratio of [●] Rights Equity Share(s) for every [●] fully paid-up Equity Share(s) held on the Record Date, i.e., [●] (the "Issue"). The Issue is being made in accordance with Chapter III of the SEBI ICDR Regulations, the Companies Act, 2013 and the SEBI Listing Regulations. The Issue has been authorised by a resolution of our Board of Directors passed at its meeting held on September 10, 2026.

The Gross Proceeds of the Issue, after deducting the estimated Issue-related expenses, are referred to as the "Net Proceeds". The details of the Gross Proceeds and Net Proceeds are set out below:

Particulars	Amount (₹ in lakhs)
Gross Proceeds of the Issue	5,245.00
Less: Estimated Issue-related expenses (see "Object 4 – Issue-related expenses" below)	80.00
Net Proceeds of the Issue	5,165.00

Note: The Net Proceeds are computed on the basis of the Issue being fully subscribed. In the event of under-subscription, the Objects shall be funded to the extent of actual proceeds received, in the order of priority described under "Means of Finance" below, with any shortfall being met out of internal accruals and/or borrowings.

2. Objects of the Issue

Our Company intends to utilise the Net Proceeds of the Issue towards the following objects (collectively, the "Objects"):

- (i) Website and Application Development – development of an integrated digital marketplace for agricultural produce ("Object 1");
- (ii) Funding the working capital requirements of our Company ("Object 2");
- (iii) General Corporate Purposes ("Object 3"); and
- (iv) Meeting the expenses of the Issue ("Object 4").

In addition to the above, our Company expects to receive the benefits of listing of the Rights Equity Shares on BSE Limited ("BSE"), including enhancement of our Company's net worth, an improved capital structure and greater financial flexibility to pursue the growth opportunities described in this chapter.

The main objects clause and the objects incidental or ancillary to the main objects of the Memorandum of Association of our Company enable us to undertake (i) the existing business activities of cultivation, production, processing, procurement, trading, distribution, import and export of agricultural commodities and allied products; and (ii) the activities for which the funds are being raised through the Issue, including the establishment and operation of an electronic / online platform for the marketing of agricultural produce. The activities proposed to be undertaken from the Net Proceeds are within the objects of the Memorandum of Association of our Company.

3. Requirement of Funds and Utilisation of Net Proceeds

The proposed utilisation of the Gross Proceeds and the Net Proceeds is summarised below:

Sr. No.	Particulars	Amount (₹ in lakhs)	% of Gross Proceeds	% of Net Proceeds
1	Website and Application Development – integrated digital marketplace for agricultural produce	295.00	5.62%	5.71%
2	Funding working capital requirements of our Company	4,200.00	80.08%	81.32%
3	General Corporate Purposes*	670.00	12.77%	12.97%
	Net Proceeds	5,165.00	98.47%	100.00%
4	Issue-related expenses	80.00	1.53%	–
	Gross Proceeds of the Issue	5,245.00	100.00%	–

* The amount to be utilised for General Corporate Purposes shall not exceed 25% of the Gross Proceeds of the Issue, in compliance with the SEBI ICDR Regulations. The amount proposed to be deployed towards General Corporate Purposes represents 12.77% of the Gross Proceeds.

The fund requirements and the deployment of the Net Proceeds described in this chapter are based on internal management estimates, the Company's current business plan, its audited financial statements for FY 2024-25 and FY 2025-26, and its financial projections for FY 2026-27 and FY 2027-28, and have not been appraised by any bank, financial institution or other independent agency. The fund requirements are based on current circumstances of our business and our Company may have to revise its estimates from time to time on account of a variety of factors, including changes in the agricultural commodity cycle, government policy on procurement, stock limits and export–import of commodities, competitive conditions, changes in technology costs, and other external factors which may not be within the control of our management. This may entail rescheduling the proposed utilisation of the Net Proceeds and increasing or decreasing the expenditure for a particular Object vis-à-vis the utilisation of the Net Proceeds, subject to compliance with applicable law.

4. Means of Finance

The entire requirement of funds for the Objects is proposed to be met from the Net Proceeds of the Issue. Accordingly, our Company is not required to make firm arrangements of finance through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised through the Issue and existing identifiable internal accruals, as required under the SEBI ICDR Regulations.

Particulars	Amount (₹ in lakhs)
Total fund requirement for the Objects (including Issue expenses)	5,245.00
Proposed to be financed from the Gross Proceeds of the Issue	5,245.00

Particulars	Amount (₹ in lakhs)
Proposed to be financed from other sources (bank borrowings / internal accruals)	Nil

In case of any shortfall in the Net Proceeds on account of under-subscription of the Issue, or a variation in the actual utilisation of funds earmarked for the Objects, our Company will meet such shortfall from internal accruals and/or borrowings from banks and financial institutions. In case of any surplus after utilisation of the Net Proceeds for the Objects, our Company may use such surplus towards General Corporate Purposes, subject to the overall limit of 25% of the Gross Proceeds, and/or towards future growth opportunities, in compliance with applicable law. If the Issue is under-subscribed, the Net Proceeds actually received shall be deployed in the following order of priority: (i) Issue expenses; (ii) Object 1 – Website and Application Development; (iii) Object 2 – Working capital requirements; and (iv) Object 3 – General Corporate Purposes.

5. Schedule of Implementation and Deployment of Net Proceeds

The proposed schedule of deployment of the Net Proceeds is set out below. Our Company proposes to deploy the Net Proceeds in FY 2026-27 and FY 2027-28, as follows:

Sr. No.	Particulars	Total estimated cost	Amount deployed as on [●]*	Amount to be funded from Net Proceeds	Estimated deployment FY 2026-27	Estimated deployment FY 2027-28
1	Website and Application Development – digital marketplace for agricultural produce	295.00	Nil	295.00	220.00	75.00
2	Working capital requirements	4,200.00	Nil	4,200.00	4,200.00	–
3	General Corporate Purposes	670.00	Nil	670.00	670.00	–
	Total	5,165.00	Nil	5,165.00	5,090.00	75.00

* As certified by Management vide letter dated 10th September, 2026. No amount has been deployed towards the Objects as on the date of this Letter of Offer.

The deployment schedule is an estimate. The Website and Application Development is proposed to be executed in phases over approximately 12 to 18 months from the date of closure of the Issue, with the core platform going live in FY 2026-27 and the balance amount, primarily comprising second-year cloud infrastructure and licence costs, post-launch onboarding and enhancement releases, being deployed in FY 2027-28. Working capital is proposed to be infused in FY 2026-27 itself, as the projected scale-up of operations in that year, described in paragraph 6.2, creates the incremental requirement. If the actual deployment in any financial year is lower than the amount estimated above, the balance will be deployed in the subsequent financial year(s), in compliance with applicable law.

6. Details of the Objects

6.1 Object 1 – Website and Application Development: an integrated digital marketplace for agricultural produce (₹ 295.00 lakhs)

6.1.1 Background and rationale

Our Company, incorporated in 1994 and listed on BSE, is engaged in the procurement, aggregation, processing, trading and distribution of agricultural commodities, with a focus on food grains (rice, wheat and other cereals), pulses,

seeds, spices and edible oils, and with the object of extending into fruits, vegetables, organic and herbal products and animal feed. Our revenue from operations has grown from ₹ 7,025.32 lakhs in FY 2024-25 to ₹ 9,945.23 lakhs in FY 2025-26, and our profit after tax has grown from ₹ 112.63 lakhs to ₹ 265.39 lakhs over the same period. Our business today is conducted through conventional channels, with procurement from farmers, Farmer Producer Organisations ("FPOs"), commission agents and APMC mandis in Gujarat, with plans to expand to other States, and sales to millers, processors, wholesalers, institutional buyers and retailers through our own sales team and broker network.

The conventional physical trade in agricultural produce in India is characterised by long and fragmented supply chains, opaque price discovery, limited geographic reach of individual traders, high transaction costs and information asymmetry between farmers and buyers. Our Board believes that the single largest lever available to our Company to grow beyond its present regional footprint, to widen its product portfolio and to improve its margins is to build a technology-enabled marketplace that connects the supply side (farmers, FPOs, aggregators, processors and our own inventory) with the demand side (millers, food processors, wholesalers, retailers, HoReCa buyers, institutional buyers, exporters and, in due course, consumers) across the entire Indian market.

Accordingly, our Company proposes to utilise ₹ 295.00 lakhs out of the Net Proceeds to design, develop, deploy and commercially launch a proprietary, multi-lingual, multi-vendor digital marketplace for agricultural produce, comprising a responsive web portal and native mobile applications on Android and iOS for buyers and sellers, together with the back-end systems, integrations, cloud infrastructure and launch activities required to operate the platform at national scale (the "Agri-Marketplace Platform" or the "Platform").

6.1.2 Industry context – the size of the opportunity

Indian agriculture is among the largest agricultural systems in the world and is undergoing rapid digitisation, creating a substantial addressable market for a technology-led marketplace. The key indicators are summarised below:

- **Scale of production:** India's foodgrain production is estimated at a record 376.56 million tonnes in 2025-26 (Third Advance Estimates), with horticulture output of approximately 377.78 million tonnes and oilseed production of 43.06 million tonnes. The gross value added by agriculture and allied sectors is estimated at about ₹ 52.08 lakh crore for 2025-26, and the sector engages approximately 46% of India's workforce.
- **Market size:** The Indian agriculture market (crop and allied output) is estimated by IMARC Group at over ₹ 1,00,000 billion and is forecast to reach approximately ₹ 2,51,993 billion by 2034, growing at about 9.7% per annum. India's agricultural and processed food exports touched USD 54.70 billion in 2025-26.
- **Agri-tech and digital marketplaces:** The Indian agri-tech market was estimated at USD 974 million in 2025 and is projected to reach USD 2,520.6 million by 2034 at a CAGR of 10.6% (IMARC Group). Within agri-tech, the "supply chain" and "marketplace" applications together account for over 43% of the market, with supply-chain applications growing at about 11.2% per annum. Globally, e-commerce of agricultural products was valued at USD 40.2 billion in 2023 and is expected to reach USD 90.1 billion by 2033 (CAGR 8.4%), with business-to-business ("B2B") transactions comprising over 52% of the market and crop produce accounting for about 47% of the product mix (Market.us).
- **Online grocery and food staples:** The Indian online grocery market is estimated at USD 14.33 billion in 2025 and is forecast to reach USD 101.99 billion by 2034, a CAGR of 24.4%, with food grains alone accounting for about 22% of the product mix and app-based platforms accounting for 68% of transactions (IMARC Group). This demonstrates buyer readiness to purchase staples and produce through digital channels.
- **Digital public infrastructure for agriculture:** The Government of India's National Agriculture Market ("e-NAM") had integrated 1,656 mandis across 23 States and 4 Union Territories as of March 2026, with over 1.80 crore registered farmers, 2.73 lakh registered traders and 4,724 FPOs, and cumulative trade of ₹ 4.84 lakh crore. Under the Digital Agriculture Mission (outlay ₹ 2,817 crore), over 10.31 crore Farmer IDs have been created under AgriStack, and about 10,000 FPOs have been registered under the Central Sector Scheme for formation and promotion of FPOs, of which more than 5,000 have been on-boarded on the Open Network for Digital

Commerce ("ONDC"). These public rails materially lower the cost of on-boarding, verifying and paying farmers on a private platform such as ours.

- **Rural connectivity and payments:** India had approximately 958 million active internet users in 2025, of which about 548 million (57%) are in rural India, which is growing nearly four times faster than urban India (IAMAI–Kantar Internet in India Report, January 2026). Unified Payments Interface ("UPI") processed about 24,162 crore transactions worth about ₹ 314 lakh crore in FY 2025-26, and about 5.80 crore digital payment touch-points have been deployed in tier-3 to tier-6 centres. Smartphone-based, UPI-settled transactions with farmers and small buyers are therefore now practical at population scale.
- **Inefficiencies to be addressed:** Post-harvest losses in India are estimated at about ₹ 1.53 lakh crore (USD 18.5 billion) per annum (NABCONS study, 2022), with losses of 5.9% to 7.9% in major cereals and over 15% in soybean, driven by fragmented land-holdings (about 86% of farmers hold less than 2 hectares), distance from markets, weak storage and multiple intermediaries. A marketplace that aggregates demand, shortens the chain and enables pre-planned logistics addresses these inefficiencies directly.

Sources: Press Information Bureau, Ministry of Agriculture & Farmers Welfare (e-NAM data as of March 2026; Third Advance Estimates 2025-26); IMARC Group – India Agritech Market and Indian Online Grocery Market reports (2025 editions); Market.us – E-commerce of Agricultural Products Market; IMAI–Kantar Internet in India Report 2025 (released January 2026); NPCI / RBI UPI statistics FY 2025-26; ICRIER Policy Brief on Post-Harvest Losses (citing NABCONS 2022); Business Standard (FPOs on ONDC, March 2024). Industry data has not been independently verified by our Company and is provided for context only.

6.1.3 The proposed Agri-Marketplace Platform – concept and participants

The Platform is conceived as a B2B-first, farm-to-business marketplace for agricultural produce, with a business-to-consumer ("B2C") layer to be enabled in a subsequent phase. It will operate on a hybrid model in which (i) our Company lists and sells its own procured and processed inventory ("first-party" or 1P sales), and (ii) verified third-party sellers, namely farmers, FPOs, aggregators, millers and processors, list their produce for sale to verified buyers ("third-party" or 3P sales), with our Company earning a commission and providing quality assurance, logistics, payment settlement and, in due course, trade finance facilitation. The principal participants are:

- **Supply side:** individual farmers (on-boarded through Farmer ID / AgriStack and e-NAM credentials), FPOs and co-operatives, village-level aggregators and commission agents, rice and dal millers, oil millers, seed producers and organic / herbal produce growers.
- **Demand side:** food processors and packaged food companies, flour, rice and dal millers, wholesalers and semi-wholesalers, modern trade and kirana retailers, hotels, restaurants and caterers (HoReCa), institutional buyers (hostels, canteens, government and charitable kitchens), exporters and, in Phase 3, direct consumers.
- **Service partners:** third-party logistics providers and transporters, WDRA-registered warehouses and cold storages, assaying / quality-testing laboratories, payment gateways and banks, insurers and, subject to applicable law, NBFCs and banks for invoice discounting and buyer credit.

Product coverage will be launched with the categories in which our Company has existing sourcing strength and quality knowledge, namely rice and paddy, wheat and other cereals, pulses (tur, chana, moong, urad, masoor), seeds and spices, and will be extended to edible oils and oilseeds, fruits and vegetables (with cold-chain partners), organic and herbal products and animal feed, in line with the objects of our Company. Geographic coverage will commence with Madhya Pradesh, Gujarat, Chhattisgarh, Maharashtra, Rajasthan and Uttar Pradesh, which together account for a substantial share of India's pulses, wheat, soybean and rice output, and will be scaled to a pan-India footprint using the Platform's multi-lingual interface and partner logistics network.

6.1.4 Key functional modules of the Platform

The Platform will comprise the following components, each of which forms part of the cost estimate set out in

paragraph 6.1.5:

Module	Key functionality
Buyer web portal and mobile app	Multi-lingual (English, Hindi and major regional languages) catalogue with grade / variety / origin filters, live and indicative price discovery benchmarked to e-NAM and Agmarknet mandi prices, request-for-quote ("RFQ") and negotiation, sample request, cart and bulk-order workflow, order tracking, digital invoices and e-way bill support, returns and dispute management, buyer credit limit display.
Seller / farmer / FPO app	Simple, voice- and image-assisted listing in local languages, KYC through Aadhaar-based e-KYC, PAN / GST, Farmer ID and FPO registration, lot creation with photographs and quality parameters, pick-up scheduling, real-time bids and order alerts through app, SMS and WhatsApp, payment status and ledger, advisory content and price alerts.
Quality assurance and grading	Standardised grade specifications per commodity (moisture, foreign matter, admixture, damaged / discoloured grain, etc.), AI-assisted image-based preliminary grading, integration with third-party assaying labs, quality certificates attached to each lot, dispute resolution based on quality reports.
Order management, inventory and warehouse	Centralised order and fulfilment engine covering both 1P inventory and 3P lots, integration with our accounting / ERP system, warehouse and collection-centre stock visibility, batch and lot traceability, FIFO and shelf-life controls for perishables.
Logistics and fulfilment	API integration with transport aggregators and 3PL partners, freight quotation and booking, route and load optimisation, GPS tracking, proof-of-delivery, cold-chain temperature logging for perishables, mandi and farm-gate pick-up scheduling.
Payments, settlement and compliance	Payment gateway with UPI, net-banking, cards and NEFT / RTGS, escrow-based settlement that releases seller payments on delivery acceptance, automated GST-compliant e-invoicing and TDS / TCS computation, seller pay-outs to bank accounts, reconciliation and ledgers; framework for partner-provided buyer credit and invoice discounting.
Data, analytics and price-discovery engine	Dashboards for demand–supply, price trends and seasonality, demand forecasting for procurement planning, dynamic pricing suggestions, credit-risk scoring of buyers, farmer and FPO performance ratings; management information system for our Board.
Administration and governance	Admin console for on-boarding approvals, catalogue governance, commission configuration, fraud and anomaly monitoring, grievance redressal, content management, audit trails, role-based access and regulatory reporting.
Security, infrastructure and integrations	Cloud-hosted, auto-scaling architecture with disaster recovery, data encryption, CERT-In empanelled security audit, compliance with the Information Technology Act, 2000, the Digital Personal Data Protection Act, 2023 and the Consumer Protection (E-Commerce) Rules, 2020; API integrations with e-NAM / AgriStack, ONDC (as a seller and buyer network participant), Agmarknet, GSTN, DigiLocker, maps and communication services.

6.1.5 Estimated cost of the Platform

The total estimated cost of the design, development, deployment and commercial launch of the Platform is ₹ 295.00 lakhs, which is proposed to be funded entirely from the Net Proceeds. The estimate has been prepared by our management on the basis of the quotation dated 04th September, 2026 received from LCC INFOTECH LIMITED (the "Technology Partner"), an information-technology services company that is not related to our Promoters, Directors or Key Managerial Personnel, and internal estimates for infrastructure, hardware, licences, launch and on-boarding costs. The component-wise break-up is set out below:

Sr. No.	Particulars	Estimated cost (₹ in lakhs)
A. Design and development		
1	Discovery, requirement engineering, UX research and UI / UX design for the web portal and mobile apps (buyer and seller journeys, multi-lingual design system, prototyping and usability testing)	18.00
2	Development of buyer-side web portal and progressive web app – catalogue, search, RFQ, cart, order management, invoicing, tracking, dispute management	42.00
3	Development of native mobile applications (Android and iOS) for buyers and for sellers / farmers / FPOs, including offline-first features and vernacular voice / image assistance	48.00
4	Seller, farmer and FPO on-boarding module – e-KYC, Farmer ID / e-NAM / GST integration, lot listing, quality-parameter capture and rating engine	22.00
5	Administration console, order-management engine, inventory and warehouse module and integration with our ERP / accounting system; API gateway and middleware	25.00
6	Payment gateway, escrow settlement, UPI, e-invoicing / GST / TDS-TCS compliance engine and seller pay-out module	12.00
7	Logistics and fulfilment integrations – 3PL / transport aggregator APIs, freight quotation, GPS tracking, cold-chain logging, pick-up scheduling	15.00
8	Data analytics, price-discovery engine, demand forecasting and AI-assisted image-based quality grading	20.00
	Sub-total (A)	202.00
B. Infrastructure, licences and quality assurance		
9	Cloud infrastructure – compute, storage, database, content delivery, disaster recovery and security services (initial set-up and 24 months of operation)	24.00
10	Software licences and third-party services – SMS / WhatsApp Business / e-mail gateways, maps, e-KYC and e-sign services, monitoring and analytics tools (24 months)	10.00
11	Testing, quality assurance, performance and load testing, CERT-In empanelled security audit and vulnerability assessment	9.00
12	Hardware – servers / networking for our operations hub, developer and support workstations, hand-held devices and quality-testing kits for collection centres	12.00
	Sub-total (B)	55.00
C. Launch, on-boarding and project management		
13	Cataloguing and content creation, farmer / FPO / buyer on-boarding drives in the launch States, training of field staff and sellers, and digital marketing for the commercial launch	20.00
14	Project management, technical consultants, warranty-period support and annual maintenance for the first 12 months after go-live	12.00
15	Contingency (approximately 2% of the total estimated cost)	6.00
	Sub-total (C)	38.00
	Total estimated cost of the Platform (A + B + C)	295.00

Notes: (1) The above costs are inclusive of applicable taxes, except where input tax credit is available to our Company. (2) The quotation from the Technology Partner is valid up to 11 months. (3) Our Company has not entered into any

definitive agreement for the above components as on the date of this Letter of Offer and may, at its discretion, engage one or more vendors other than the Technology Partner for individual components, provided the aggregate cost does not exceed the amount allocated. (4) Any increase in cost will be met from internal accruals. (5) No second-hand or refurbished equipment is proposed to be purchased from the Net Proceeds. (6) In accordance with Ind AS 38 – Intangible Assets, directly attributable development costs of the Platform will be capitalised as an intangible asset and amortised over its estimated useful life of four years, consistent with our financial projections; recurring operating costs (second-year cloud and licence charges, on-boarding and marketing) will be expensed as incurred.

6.1.6 Implementation schedule

Phase	Activity	Indicative timeline (from Issue closure)
Phase 0	Finalisation of Technology Partner and work orders, detailed requirement specification, data-protection and information-security design	Month 1 – Month 2
Phase 1	UX / UI design, architecture, cloud environment set-up, procurement of licences and hardware	Month 2 – Month 4
Phase 2	Development of core marketplace (buyer portal, seller app, admin console, order management, payments) and ERP integration; internal alpha	Month 3 – Month 8
Phase 3	Logistics, quality-grading, analytics and government-rail integrations (e-NAM / AgriStack / ONDC / GSTN); security audit; user acceptance testing	Month 7 – Month 10
Phase 4	Pilot launch in Madhya Pradesh and adjoining districts with 1P inventory and selected FPOs; on-boarding drives; app store release	Month 10 – Month 12
Phase 5	Pan-India commercial scale-up, B2C layer, partner credit / invoice-discounting integrations, enhancement releases	Month 12 – Month 18

The Platform is expected to go live in FY 2026-27 and to reach pan-India operation during FY 2027-28. The timeline is indicative and may be affected by factors described in "Risk Factors" on page 24 of this Letter of Offer.

6.1.7 Revenue model of the Platform

The Platform is intended to generate revenue for our Company through multiple streams: (i) margins on first-party sales of our own procured and processed inventory, which will now be exposed to a national buyer base rather than our regional network; (ii) commission on third-party transactions, expected in the range prevailing in Indian agri-commerce of approximately 1% to 4% of transaction value depending on commodity and service level; (iii) logistics and fulfilment charges and margins on freight arranged through the Platform; (iv) value-added services such as quality assaying, grading, packaging, warehousing arrangement and market intelligence subscriptions; (v) listing, promotion and advertising fees from sellers and input companies once the Platform achieves scale; and (vi) facilitation fees from partner financial institutions for buyer credit and invoice discounting, subject to applicable law. The Platform will be asset-light, as warehousing, logistics and assaying will be arranged through partners, allowing incremental transaction volumes to be added with limited incremental fixed cost.

6.1.8 Benefits expected to accrue to our Company

- **Pan-India reach and scalability:** Our present business is constrained by the physical reach of our sales and procurement teams. The Platform allows our Company to serve buyers and source from sellers across India without a proportionate increase in branches, field staff or working capital locked in regional stock points, and is the principal enabler of the revenue growth to ₹ 30,000 lakhs in FY 2026-27 and ₹ 45,000 lakhs in FY 2027-28 contemplated in our financial projections.
- **Expansion of product portfolio:** A marketplace model allows our Company to offer categories such as fruits and vegetables, edible oils, organic and herbal produce and animal feed through third-party sellers before

investing in its own inventory in these categories, thereby expanding the product portfolio with limited capital and inventory risk.

- **Margin improvement and diversification of revenue:** Commission, logistics, value-added service and financing-facilitation income are higher-margin and less capital-intensive than physical commodity trading, and reduce the dependence of our profitability on trading spreads, which are exposed to commodity-price volatility.
- **Better price discovery and procurement planning:** Real-time visibility of demand across buyers enables demand-led procurement, reducing the risk of unsold or slow-moving stock and improving inventory turnover, which directly supports the working-capital assumptions described in paragraph 6.2.
- **Direct, verified farmer and FPO linkages:** On-boarding of farmers and FPOs through AgriStack Farmer IDs and e-NAM credentials gives our Company assured, traceable supply, reduces dependence on commission agents, improves quality consistency and supports future contract-farming and organic-certification programmes.
- **Data as an asset:** Transaction, price, quality and logistics data generated on the Platform will improve our credit assessment of buyers, procurement timing, and pricing decisions and will support the introduction of embedded finance products with partner institutions.
- **Brand, compliance and stakeholder confidence:** A transparent, escrow-settled, GST-compliant digital channel enhances the credibility of our Company with institutional buyers, lenders and regulators, and positions our Company to participate in government-backed networks such as ONDC and e-NAM's Platform of Platforms.
- **Working-capital efficiency:** Escrow-based settlement on third-party transactions and shorter order-to-cash cycles on first-party sales are expected to progressively reduce receivable days and inventory days as the share of Platform-led revenue rises.

6.1.9 Benefits to farmers, buyers and the wider ecosystem

For farmers and FPOs, the Platform offers access to a wider set of buyers beyond the local mandi, transparent and competitive price discovery, quality-linked pricing, assured and timely payment through escrow, reduced dependence on intermediaries and the ability to plan harvest-time sales through pre-listed demand. For buyers, it offers verified quality, competitive and transparent pricing, consolidated sourcing across commodities and geographies, organised logistics and digital documentation. These benefits are aligned with the objectives of the Government of India's Digital Agriculture Mission, e-NAM, the FPO promotion scheme and ONDC, and the Platform is designed to inter-operate with those public networks rather than compete with them.

6.1.10 Key risks and mitigation

The principal risks associated with Object 1 include delays or cost overruns in development, low adoption by farmers or buyers, competition from established agri-tech platforms and quick-commerce players, cyber-security and data-protection obligations, and evolving regulation of e-commerce and agricultural marketing. Our Company proposes to mitigate these risks through fixed-price, milestone-based contracting with the Technology Partner, a phased launch anchored in our existing sourcing and customer base (so that the Platform has first-party supply and demand from day one), a focus on B2B commodity categories where our domain knowledge is strongest, adherence to the security and data-protection frameworks referred to above, and continuous monitoring of the deployment by the Audit Committee and the Monitoring Agency. For a detailed discussion, see "Risk Factors" on page 24 of this Letter of Offer.

6.2 Object 2 – Funding the working capital requirements of our Company (₹ 4,200.00 lakhs)

6.2.1 Nature of our business and its working-capital intensity

Our Company's business of procurement, aggregation, processing and trading of agricultural commodities is inherently working-capital intensive. Agricultural produce is harvested in two principal seasons – kharif (harvested

October to December: paddy, soybean, maize, tur, urad and moong) and rabi (harvested March to May: wheat, chana, masoor, mustard and coriander) – whereas demand from millers, processors, wholesalers and retailers is spread evenly across the year. A trader who wishes to serve its customers reliably throughout the year, and to offer a consistent product portfolio on a digital marketplace, must therefore buy in the harvest windows, when prices are lowest and supply is most abundant, and hold stock through the year. Purchases from farmers, FPOs and APMC mandis are made against immediate or near-immediate payment, whereas sales to institutional and trade customers are made on credit. The working capital of an agricultural commodity trader is consequently financed almost entirely by its own funds, and the ability to grow revenue is directly limited by the quantum of working capital available.

Our revenue from operations increased from ₹ 7,025.32 lakhs in FY 2024-25 to ₹ 9,945.23 lakhs in FY 2025-26, a growth of 41.6%, and our Company has projected revenue from operations of ₹ 30,000.00 lakhs in FY 2026-27 and ₹ 45,000.00 lakhs in FY 2027-28, driven by the geographic and product expansion enabled by the Platform, deeper procurement relationships with FPOs and an enlarged institutional customer base. This growth cannot be achieved without a commensurate increase in inventories and receivables. Our Company therefore proposes to utilise ₹ 4,200.00 lakhs of the Net Proceeds to fund its incremental working capital requirements in FY 2026-27.

6.2.2 Historical and projected working capital

The working capital of our Company, on the basis of its audited financial statements for FY 2024-25 and FY 2025-26, and its estimated and projected working capital for FY 2026-27 and FY 2027-28, as certified by our management vide letter dated 10th September, 2026 is set out below:

Particulars	FY 2024-25 (Audited)	FY 2025-26 (Audited)	FY 2026-27 (Estimated)	FY 2027-28 (Projected)
Current assets				
Inventories	150.77	831.81	3,843.09	5,700.00
Trade receivables	56.32	346.78	2,500.00	3,750.00
Cash and bank balances	2.37	53.02	5.60	4.77
Other current assets (advances to suppliers, deposits, GST and other receivables, prepaid expenses)	191.95	143.71	150.00	150.00
Total current assets (A)	401.41	1,375.32	6,498.69	9,604.77
Current liabilities (excluding borrowings)				
Trade payables	23.66	18.11	170.80	339.54
Other current liabilities and provisions	54.91	101.60	30.00	100.00
Total current liabilities (B)	78.57	119.71	200.80	439.54
Total working capital requirement / working capital gap (C = A – B)	322.84	1,255.61	6,297.89	9,165.23
Means of finance of the working capital gap				
Short-term borrowings	6.40	533.98	100.00	100.00
Net Proceeds of the Issue	–	–	4,200.00	4,200.00
Internal accruals / own funds (net working capital excluding Issue proceeds)	316.44	721.63	1,997.89	4,865.23
Total (D)	322.84	1,255.61	6,297.89	9,165.23
Current ratio (times)	4.72	2.10	21.60	17.80

Particulars	FY 2024-25 (Audited)	FY 2025-26 (Audited)	FY 2026-27 (Estimated)	FY 2027-28 (Projected)
Net working capital as % of total current assets	78.8%	52.5%	95.4%	94.4%

Note: The figures for FY 2026-27 and FY 2027-28 are management estimates and projections and have not been appraised by any bank or financial institution. The incremental working capital gap in FY 2026-27 over FY 2025-26 is ₹ 5,042.28 lakhs, of which ₹ 4,200.00 lakhs is proposed to be met from the Net Proceeds and the balance from internal accruals, with borrowings being reduced from ₹ 533.98 lakhs to ₹ 100.00 lakhs.

6.2.3 Basis of estimation – holding periods and key assumptions

The holding levels assumed for the components of working capital, and the corresponding turnover ratios, are set out below:

Particulars	Basis	FY 2024-25 (Audited)	FY 2025-26 (Audited)	FY 2026-27 (Estimated)	FY 2027-28 (Projected)
Revenue from operations (₹ lakhs)		7,025.32	9,945.23	30,000.00	45,000.00
Purchases of stock-in-trade / raw material (₹ lakhs)		6,948.53	9,893.76	30,744.74	43,117.11
Cost of goods sold (₹ lakhs)		6,820.85	9,229.99	27,878.45	41,435.19
Inventories – holding period (days)	Days of cost of goods sold	8	33	50	50
Inventories – holding period (months)	Months of cost of goods sold	0.27	1.08	1.65	1.65
Trade receivables – collection period (days)	Days of revenue from operations	3	13	30	30
Trade receivables – collection period (months)	Months of revenue from operations	0.10	0.42	1.00	1.00
Trade payables – credit period (days)	Days of purchases	1	1	2	3
Trade payables – credit period (months)	Months of purchases	0.04	0.02	0.07	0.09
Inventories plus receivables (days of revenue)	Days of revenue from operations	11	43	77	77

Holding periods are computed on year-end balances. Figures for FY 2024-25 reflect a year in which the agricultural commodity business was in its early scale-up phase, with a large part of the year's trading conducted on a back-to-back basis; they are therefore not representative of the steady-state working-capital cycle of the business.

6.2.4 Justification of the assumptions

(a) Inventories – 50 days (1.65 months) of cost of goods sold. Inventory is the largest component of our working capital, and the assumed holding period of approximately 50 days is, in our management's assessment, both necessary and conservative for the following reasons:

- **Seasonality of supply versus continuity of demand:** Rice, wheat, pulses and oilseeds are harvested in concentrated windows of eight to ten weeks, twice a year, whereas our customers – millers, processors, wholesalers and institutional kitchens – require uninterrupted supply. Procurement in the harvest window secures the lowest prices and the best quality, and the stock so built is sold down over the following months. Even a business that holds only a few weeks of stock at the year-end will, on average through the year, be

carrying considerably more; the year-end (March 31) position captures the tail-end of the rabi arrivals for wheat and chana and the winding-down of kharif stocks of paddy, soybean and tur.

- **Scale and mix of the projected business:** As our revenue grows three-fold to ₹ 30,000 lakhs in FY 2026-27, and as the product mix widens to include pulses, seeds, spices and edible oils in addition to rice and wheat, the number of stock-keeping units and stock points increases, and each requires a minimum operating stock. Our inventory holding has already moved from 8 days in FY 2024-25 to 33 days in FY 2025-26 as the business transitioned from back-to-back trading to a stock-and-sell model with its own customer base; the further increase to 50 days reflects the completion of that transition rather than a change in policy.
- **Requirements of the Platform:** A digital marketplace must offer assured availability and defined delivery timelines. First-party inventory positioned at our stock points is what allows our Company to guarantee fulfilment to buyers on the Platform in the initial phase, before third-party supply reaches critical mass. Inventory is thus a direct enabler of Object 1.
- **Processing, grading and quality cycle:** Produce procured from farmers and mandis must be cleaned, graded, sorted, moisture-conditioned, packed and, in the case of paddy and pulses, milled or processed before sale. This processing pipeline, together with transit time from procurement centres to stock points and onwards to customers, itself accounts for two to three weeks of the holding period.
- **Comparison with industry practice:** Agricultural commodity traders, millers and processors in India typically carry inventory of 45 to 120 days depending on the commodity and season, and banks assessing working capital for the agri-trading and rice / dal milling segments commonly accept stock holding of two to four months. Our assumption of approximately 1.65 months is at the conservative end of this range and is consistent with the level actually achieved by our Company in the second half of FY 2025-26.
- **Price and stock-limit risk management:** Holding is kept below two months so as to limit exposure to commodity-price volatility and to remain well within the stock limits that may be notified from time to time under the Essential Commodities Act, 1955 for pulses, edible oils and other commodities. Our inventory will be spread across commodities and stock points, and a substantial portion will be held in WDRA-registered or otherwise insured warehouses.

(b) Trade receivables – 30 days (1.00 month) of revenue from operations. Our collection period has moved from 3 days in FY 2024-25 to 13 days in FY 2025-26, and is projected at 30 days for FY 2026-27 and FY 2027-28. The increase is a deliberate and necessary consequence of the change in our customer profile:

- **Institutional and organised customers expect credit:** The projected growth in revenue is to be achieved by adding food processors, packaged food companies, large millers, modern trade retailers, HoReCa chains and institutional buyers. These customers operate on standard payment terms of 30 to 45 days from delivery and invoice, and will not shift volumes to a supplier that insists on advance or cash payment. A 30-day collection period is the minimum required to compete for such accounts.
- **Blended nature of the assumption:** A substantial share of our sales – to smaller traders, kirana retailers, sales on the Platform settled through escrow and sales of seeds and spices – will continue to be realised within 7 to 15 days. The overall assumption of 30 days is a blended figure across customer segments, implying credit of up to 45 days to institutional customers, which is in line with market practice.
- **Prudent credit management:** Credit will be extended only to customers with satisfactory track record and, for larger exposures, against post-dated cheques, bank guarantees or through partner-provided invoice discounting. Receivables are projected to remain at 8.3% of revenue, which is lower than the norms of 45 to 60 days commonly accepted by banks for the agri-trading segment.
- **Reduction over time:** As third-party transactions on the Platform grow, an increasing share of sales will be settled through escrow on delivery, which is expected to reduce the blended collection period in later years. No such benefit has been assumed in the projections, which adds to their conservatism.

(c) Trade payables – 2 to 3 days of purchases. Trade credit is not a material source of finance for our business, and the projections assume supplier credit of only 2 days in FY 2026-27 and 3 days in FY 2027-28, for the following reasons:

- **Farmers and mandis are paid on the spot:** Purchases from farmers, FPOs and at APMC mandis are, by regulation and by trade custom, settled against immediate payment. The APMC Acts and rules of most States, including Madhya Pradesh, Gujarat, require the buyer to pay the farmer on the same day or within a prescribed short period of the auction, and e-NAM mandates online payment to the farmer's bank account on completion of the transaction. Any delay in payment jeopardises a trader's licence and, more importantly, its access to supply in the next season.
- **Cash discount and price advantage:** Even where aggregators and millers are prepared to extend a few days of credit, prompt payment secures a better price and priority allocation of quality lots at the time of peak arrivals. Our Company's policy is therefore to buy against payment.
- **Consistent with historical experience:** Our trade payables have historically represented about one day of purchases (₹ 23.66 lakhs in FY 2024-25 and ₹ 18.11 lakhs in FY 2025-26). The projected balances of ₹ 170.80 lakhs and ₹ 339.54 lakhs represent only goods-in-transit and month-end settlements at a materially larger scale of operations.

The absence of supplier credit means that virtually the entire investment in inventories and receivables must be financed by our Company's own funds. This is the principal reason why the working capital requirement of an agricultural commodity business is high relative to its revenue and why equity, rather than short-term debt, is the appropriate source of that finance.

(d) Other current assets and other current liabilities. Other current assets of ₹ 150.00 lakhs comprise advances paid to suppliers and transporters for pre-season procurement, security deposits with mandis, warehouses and logistics partners, balances with government authorities (GST input credit, TDS / TCS), and prepaid expenses, and have been maintained at approximately the FY 2025-26 level. Other current liabilities and provisions comprise statutory dues, expenses payable and employee-related liabilities, and have been estimated on the basis of the projected scale of operations.

(e) Bank borrowings and the choice of equity funding. Our Company has projected short-term bank borrowings of only ₹ 100.00 lakhs in FY 2026-27 and FY 2027-28, as against ₹ 533.98 lakhs outstanding as on March 31, 2026 from other than bank, for the following reasons: (i) banks finance working capital against inventories and receivables after retaining a margin of 25% or more, and frequently apply higher margins or exclude agricultural commodities that are subject to stock limits, so that bank finance can never cover the full requirement; (ii) the quantum of bank finance available is constrained by the net worth of the borrower, which, at ₹ 785.46 lakhs as on March 31, 2026, would not support the projected working capital gap of ₹ 6,297.89 lakhs on prudent leverage norms; (iii) interest cost on cash-credit facilities for a trading entity would materially erode the thin margins of commodity trading; and (iv) a strong equity base and a current ratio well above the bank norm of 1.33 give our Company the flexibility to buy in the harvest window irrespective of the timing of drawing-power computations. The infusion of ₹ 4,200.00 lakhs of equity will therefore be used to fund the incremental working capital gap in FY 2026-27 and to reduce reliance on short-term borrowings, improving our Company's TOL / TNW ratio and interest coverage.

6.2.5 Computation of the amount to be funded from the Net Proceeds

Particulars	Amount (₹ in lakhs)
Working capital gap as at March 31, 2027 (Estimated)	6,297.89
Less: Working capital gap as at March 31, 2026 (Audited)	1,255.61
Incremental working capital requirement in FY 2026-27	5,042.28

Particulars	Amount (₹ in lakhs)
Add: Reduction in short-term borrowings from others and project bank borrowings in FY 2026-27 (₹ 533.98 lakhs to ₹ 100.00 lakhs)	433.98
Incremental net working capital to be financed by own funds in FY 2026-27	5,476.26
Less: Proposed to be met from internal accruals of FY 2026-27 and existing own funds	1,276.26
Amount proposed to be funded from the Net Proceeds	4,200.00

The projected profit after tax of ₹ 1,129.91 lakhs and depreciation and amortisation of ₹ 74.99 lakhs for FY 2026-27, together with the existing net working capital, are adequate to fund the balance of the incremental requirement. For FY 2027-28, the further increase in the working capital gap to ₹ 9,165.23 lakhs is projected to be financed from internal accruals (projected profit after tax of ₹ 2,062.36 lakhs) and the cumulative retained earnings of the Company, without recourse to additional equity or material bank borrowings, demonstrating that the working capital infusion from the Net Proceeds is a one-time requirement that places the enlarged business on a self-sustaining footing.

The working capital requirements set out above have been certified by our management vide their letter dated 10th September, 2026, and have been approved by our Board of Directors at its meeting held on 10th September, 2026. Our Company confirms that the Net Proceeds allocated to working capital will be utilised only for the current assets of the business as described above and not for any capital expenditure, investment in any other entity or repayment of long-term liabilities.

6.3 Object 3 – General Corporate Purposes (₹ 670.00 lakhs)

Our Company proposes to deploy ₹ 670.00 lakhs of the Net Proceeds towards General Corporate Purposes, subject to the amount not exceeding twenty-five percent of the Gross Proceeds of the Issue in accordance with the SEBI ICDR Regulations. The amount allocated to General Corporate Purposes represents 12.77% of the Gross Proceeds and 12.97% of the Net Proceeds. The General Corporate Purposes for which our Company proposes to utilise the Net Proceeds include, but are not restricted to, the following:

- **Strengthening the sourcing and distribution network:** establishment of procurement and collection centres, sales and service offices, and quality-testing facilities in the launch States and, progressively, across India; payment of security deposits and advances to WDRA-registered warehouses, cold storages, mandi authorities and logistics partners; and purchase of quality-testing equipment, weighing and packaging equipment and vehicles for last-mile operations.
- **Pre-season advances and supply-side partnerships:** advances to FPOs, seed growers and organic-produce clusters against assured procurement, deposits under contract-farming or buy-back arrangements, and investment in seed-multiplication and organic-certification programmes, in each case in the ordinary course of business and in compliance with Section 186 of the Companies Act, 2013.
- **Brand building and market development:** brand development, registration of trademarks, participation in trade fairs and buyer-seller meets, digital and field marketing beyond the launch campaign covered under Object 1, and customer-acquisition and loyalty programmes for the Platform.
- **Human resources and organisational capability:** recruitment, training and retention of personnel for technology, procurement, quality, sales and finance functions, including field teams for farmer and FPO on-boarding.
- **Strategic initiatives:** exploring inorganic growth opportunities such as acquisition of, or investment in, processing units, warehousing capacity, complementary agri-tech businesses or FPO-linked ventures, and entering into joint ventures, partnerships or alliances with logistics, assaying, financing and technology partners, subject to applicable law and the approvals of our Board and Shareholders, as required.

- **Repayment or prepayment of borrowings and meeting exigencies:** repayment or prepayment, in full or in part, of short-term or long-term borrowings availed by our Company from time to time; meeting ongoing general corporate contingencies and exigencies which our Company in the ordinary course of business may face; and any other purpose as may be approved by our Board, subject to compliance with applicable law.
- **Ancillary technology and compliance expenditure:** enhancement of the Platform beyond the scope described under Object 1, information-technology infrastructure for our offices and stock points, ERP upgrades, cyber-security, and costs of compliance with regulatory requirements applicable to our business and to the Platform.

The quantum of utilisation of funds towards each of the above purposes will be determined by our Board, based on the business requirements of our Company from time to time, and subject to compliance with applicable law. Our management, in accordance with the policies of our Board, will have flexibility in utilising surplus amounts, if any. In our financial projections for FY 2026-27, the amount earmarked for General Corporate Purposes has been conservatively reflected under "loans and advances" (long-term loans and advances / other non-current assets), representing deposits, advances and investments of the nature described above, pending their deployment into specific operating assets; no return on these funds has been assumed in the projections, and any income earned thereon will further strengthen the financial position of our Company.

Our Company confirms that the amount deployed towards General Corporate Purposes will be monitored by the Audit Committee and the Monitoring Agency, and that the utilisation will be disclosed in the statement of deviation / variation filed with BSE under Regulation 32 of the SEBI Listing Regulations.

6.4 Object 4 – Issue-related expenses (₹ 80.00 lakhs)

The total expenses of the Issue are estimated at approximately ₹ 80.00 lakhs, representing 1.53% of the Gross Proceeds. The Issue expenses consist of fees payable to the Lead Manager (if appointed), the Registrar to the Issue, the Legal Advisor, the Monitoring Agency, the Statutory Auditors and other advisors, fees of the Bankers to the Issue and Self-Certified Syndicate Banks, regulatory fees payable to SEBI, BSE and the Depositories, printing, stationery and distribution expenses, advertising and marketing expenses, and other miscellaneous expenses. The estimated break-up of the Issue expenses is set out below:

Sr. No.	Nature of expense	Estimated amount (₹ in lakhs)	% of total Issue expenses	% of Gross Proceeds
1	Fees of the Lead Manager / merchant banker and other issue advisors (including due-diligence, drafting and co-ordination)	[●]	[●]	[●]
2	Fees of the Registrar to the Issue (including processing of applications and rights entitlements, allotment and refunds)	[●]	[●]	[●]
3	Fees of the Legal Advisor to the Issue	[●]	[●]	[●]
4	Fees of the Statutory Auditors / peer-reviewed Chartered Accountants for certifications and comfort letters	[●]	[●]	[●]
5	Fees of the Monitoring Agency	[●]	[●]	[●]
6	Fees of the Bankers to the Issue, escrow / refund bank charges, SCSB and ASBA processing charges	[●]	[●]	[●]
7	Regulatory and statutory fees – SEBI filing fees, BSE in-principle and listing fees, NSDL / CDSL fees for credit of rights entitlements and allotment, stamp duty on issue of securities	[●]	[●]	[●]

Sr. No.	Nature of expense	Estimated amount (₹ in lakhs)	% of total Issue expenses	% of Gross Proceeds
8	Printing and stationery, distribution of the Letter of Offer, Application Forms and Rights Entitlement Letters, postage, courier and e-mail dispatch	[•]	[•]	[•]
9	Advertising and marketing – statutory advertisements, pre-Issue and post-Issue publicity, investor communication	[•]	[•]	[•]
10	Other expenses – contingencies, applicable taxes, secretarial and compliance costs, and miscellaneous expenses	[•]	[•]	[•]
	Total estimated Issue expenses	80.00	100.00%	1.53%

Notes: (1) The Issue expenses are indicative and are subject to change depending on the actual level of subscription, the number of Application Forms, the number of Eligible Equity Shareholders and other factors. (2) Issue expenses include applicable goods and services tax, except where input tax credit is available. (3) Fees to intermediaries are payable in accordance with the respective engagement letters. (4) Under the SEBI ICDR Regulations as amended with effect from April 2025, the appointment of a lead manager for a rights issue is not mandatory; if our Company completes the Issue without appointing a lead manager, the amount earmarked under Sr. No. 1 will be correspondingly reduced and the saving applied towards General Corporate Purposes, subject to the 25% limit. (5) Issue expenses will be charged to the securities premium account to the extent permitted under Section 52 of the Companies Act, 2013, and the balance, if any, to the statement of profit and loss.

7. Bridge Financing Facilities

Our Company has not raised any bridge loans from any bank or financial institution as on the date of this Letter of Offer, which are proposed to be repaid from the Net Proceeds. However, depending on business requirements, our Company may consider raising bridge financing facilities, including through short-term borrowings from banks or financial institutions, pending receipt of the Net Proceeds, and any such bridge financing may be repaid from the Net Proceeds allocated to the respective Object.

8. Interim Use of Net Proceeds

Pending utilisation of the Net Proceeds for the Objects described in this chapter, our Company will deposit the Net Proceeds only with scheduled commercial banks included in the Second Schedule of the Reserve Bank of India Act, 1934, as may be approved by our Board or a duly authorised committee thereof. In accordance with Section 27 of the Companies Act, 2013, our Company confirms that it shall not use the Net Proceeds for buying, trading or otherwise dealing in shares of any other listed company or for any investment in the equity markets, or for providing loans to or investments in our Promoters, Promoter Group, Directors, Key Managerial Personnel or Group Companies, other than in the ordinary course of business and in compliance with applicable law.

9. Appraising Entity

None of the Objects for which the Net Proceeds will be utilised has been appraised by any bank, financial institution or other independent agency. The fund requirements and the deployment schedule have been determined on the basis of management estimates, the audited financial statements of our Company for FY 2024-25 and FY 2025-26, the financial projections prepared by our management for FY 2026-27 and FY 2027-28, and the quotation obtained from the Technology Partner, and have been certified by our Statutory Auditors to the extent stated in this chapter.

10. Monitoring of Utilisation of Funds

In accordance with Regulation 82 of the SEBI ICDR Regulations, our Company has appointed Brickwork Ratings

India Private Limited, a credit rating agency registered with SEBI, as the Monitoring Agency to monitor the utilisation of the Gross Proceeds of the Issue. The Monitoring Agency will submit its report to our Company on a quarterly basis, until at least 100% of the proceeds of the Issue, including the proceeds raised for General Corporate Purposes, have been utilised. Our Company will place the report of the Monitoring Agency before the Audit Committee, and will publicly disclose the report by uploading it on its website and submitting it to BSE within 45 days from the end of each quarter, in accordance with the SEBI ICDR Regulations and the SEBI Listing Regulations.

Pursuant to Regulation 32 of the SEBI Listing Regulations, our Company shall, on a quarterly basis, disclose to the Audit Committee the uses and application of the Net Proceeds, and shall prepare a statement of deviation or variation, if any, in the use of proceeds from the Objects stated in this Letter of Offer, and place it before the Audit Committee for review and submit it to BSE. The statement will indicate the deviations, if any, in the actual utilisation of the Net Proceeds from the Objects, and the reasons therefor, and will be certified by our Statutory Auditors. Until such time as all the Net Proceeds have been utilised in full, our Company will, in its annual report, disclose the utilisation of the Net Proceeds and the amount of Net Proceeds that remains unutilised, together with the form in which such unutilised Net Proceeds have been invested. Our Company will also comply with the disclosure requirements of the SEBI circular on the monitoring of utilisation of issue proceeds, as applicable.

11. Variation in Objects

In accordance with Sections 13(8) and 27 of the Companies Act, 2013, and the applicable rules made thereunder, and the applicable provisions of the SEBI ICDR Regulations, our Company shall not vary the Objects of the Issue without our Company being authorised to do so by our Shareholders by way of a special resolution passed through postal ballot. In addition, the notice in respect of such resolution issued to our Shareholders shall contain details as prescribed under the Companies Act, 2013 and the rules made thereunder, and shall be published in accordance with the Companies Act, 2013 and the applicable rules. Pursuant to Section 13(8) read with Section 27(2) of the Companies Act, 2013, the Promoter or controlling Shareholders of our Company will be required to provide an exit opportunity to the Shareholders who do not agree to such proposal to vary the Objects, at a price and in the manner prescribed by SEBI under Chapter XI of the SEBI ICDR Regulations.

12. Other Confirmations

- No part of the Net Proceeds will be paid by our Company as consideration to our Promoters, Promoter Group, Directors, Key Managerial Personnel, Senior Management or Group Companies, except in the ordinary course of business and in compliance with applicable law.
- None of our Promoters, Promoter Group, Directors, Key Managerial Personnel, Senior Management or Group Companies has any interest in the Objects of the Issue, or in the Technology Partner or any other vendor from whom quotations have been obtained, save and except to the extent of their shareholding in our Company and the benefits that may accrue to them as Shareholders.
- Our Company has not entered into, and does not propose to enter into, any arrangement with any strategic or financial partner in relation to the Objects of the Issue, other than the engagement of the Technology Partner and service partners in the ordinary course of business as described in this chapter.
- No second-hand or refurbished plant, machinery or equipment is proposed to be purchased from the Net Proceeds.
- Our Company has not raised any bridge financing or other borrowings against the Net Proceeds as on the date of this Letter of Offer.
- The Net Proceeds will be utilised in accordance with the Objects described in this chapter and the deployment schedule, subject to variations permitted under applicable law. In the event of any variation, our Company will comply with the provisions of the Companies Act, 2013, the SEBI ICDR Regulations and the SEBI Listing Regulations.

- Our Company confirms that no portion of the Net Proceeds earmarked for working capital will be used for capital expenditure, for the acquisition of any business, or for investment in or loans to any other entity, and that the working capital assumptions set out in paragraph 6.2 have been certified by our Statutory Auditors.
- The Issue, including the Objects, has been approved by our Board at its meeting held on September 10, 2026. As the Issue is a rights issue to existing Shareholders, no separate shareholder approval is required for the Issue under the Companies Act, 2013; the borrowing and investment limits applicable to the utilisation of the General Corporate Purposes amount will be complied with under Sections 180 and 186 of the Companies Act, 2013, as applicable.

13. Sources of Industry Information referred to in this Chapter

Industry and market data used in paragraph 6.1.2 of this chapter has been obtained from the following publicly available sources. Such data has not been independently verified by our Company, and our Company does not make any representation as to its accuracy or completeness. Investors are cautioned that industry forecasts are inherently uncertain.

- Press Information Bureau, Government of India – Ministry of Agriculture and Farmers Welfare: National Agriculture Market (e-NAM) data as of March 2026; Third Advance Estimates of production of foodgrains, 2025-26.
- IMARC Group – India Agritech Market: Size, Growth and Forecast 2034 (2025 edition); Indian Online Grocery Market Report 2034; Agriculture Industry in India, 2026-2034.
- Market.us – E-commerce of Agricultural Products Market Report (2024-2033).
- Internet and Mobile Association of India (IAMAI) and Kantar – Internet in India Report 2025 (released January 30, 2026).
- National Payments Corporation of India (NPCI) and Reserve Bank of India – UPI product statistics for FY 2025-26; Ministry of Finance data on deployment of digital payment touch-points.
- ICRIER Policy Brief on Reducing Post-Harvest Losses in Indian Agriculture, citing NABCONS "Study to Determine Post-Harvest Losses of Agri Produces in India" (2022).
- Business Standard, "5,000 Farmer Producer Organisations onboarded on ONDC portal, says Govt", March 1, 2024; ONDC and Ministry of Agriculture releases on FPO on-boarding.
- Global Agriculture / Ministry of Agriculture and Farmers Welfare – "Indian Agriculture 2026: Key Numbers on Production, Farmers, Exports and Allied Sectors" (Digital Agriculture Mission, Farmer IDs, FPOs).

STATEMENT OF POSSIBLE TAX BENEFITS

To
The Board of Directors,
ONESOURCE INDUSTRIES AND VENTURES LIMITED
(Formerly Known as Onesource Ideas Venture Limited)
2nd floor, 234, M.P. Nagar Zone-1, Shiksha Mandal, Bhopal, Huzur, Madhya
Pradesh, India, 462011

Dear Sir,

Reference – Rights Offer of Equity Shares by ONESOURCE INDUSTRIES AND VENTURES LIMITED
(Formerly Known as Onesource Ideas Venture Limited)

Subject - Statement of possible tax benefits (“the statement”) available to ONESOURCE INDUSTRIES AND VENTURES LIMITED (Formerly Known as Onesource Ideas Venture Limited) (“the Company”) and its shareholders.

1. We hereby confirm that the enclosed Annexure 1 and 2 (together “**the Annexures**”), prepared by **ONESOURCE INDUSTRIES AND VENTURES LIMITED (Formerly Known as Onesource Ideas Venture Limited) (“the Company”)**, provides the possible tax benefits available to the Company and to the shareholders of the Company under Income-tax Act, 2025, Income-tax Rules, 2026 (read with applicable circulars and notifications) as amended by the Finance Act, 2026 and Income-tax Act, 1961 (“**the Direct Tax Act**”) applicable for the Financial Year 2025-26. the Central Goods and Services Tax Act, 2017 and the Integrated Goods and Services Tax Act, 2017, circular and notifications issued from time to time, i.e., applicable for the Financial Year 2025-26 (“**the Indirect Tax Act**”), presently in force in India (together, the “**Tax Laws**”), several of these benefits are dependent on the Company or its shareholders fulfilling the conditions prescribed under the relevant provisions of the Tax Laws. Hence, the ability of the Company and or its shareholders to derive the tax benefits is dependent upon their fulfilling such conditions which based on business imperatives the Company faces in the future, the Company or its shareholders may or may not choose to fulfil.
2. The benefits discussed in the enclosed Annexures are not exhaustive and the preparation of the contents stated is the responsibility of the Company’s management. We are informed that these Annexures are only intended to provide information to the investors and are neither designed nor intended to be a substitute for professional tax advice. In view of the individual nature of the tax consequences and the changing tax laws, each investor is advised to consult his or her own tax consultant with respect to the specific tax

implications arising out of their participation in the proposed rights issue of equity shares.

3. This certificate is provided solely for the purpose of assisting the addressee Company in discharging its responsibility under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 for inclusion in the Letter of Offer/ Offer Documents in connection with the proposed issue of equity shares and is not be used, referred to or distributed for any other purpose without our written consent.
4. The statement showing the current position of special tax benefits available to the Company and the shareholders of the Company as per the provisions of Income-tax Act 2025 ("IT Act") and Indirect Tax Regulations (which are together, the "Tax laws"), i.e. relevant to the financial year 2025-26 for inclusion in the Letter of Offer ("LOF") for the issue of rights shares is annexed herewith.
5. The benefits discussed in the enclosed statement are neither exhaustive nor conclusive. The contents stated in the Annexure I and Annexure II are based on the information and explanations obtained from the Company. This statement is only intended to provide general information to guide the investors and is neither designed nor intended to be a substitute for professional tax advice. In view of the individual nature of the tax consequences and the changing tax laws. We are neither suggesting nor are we advising the investor to Invest money or not to invest money based on this statement.
6. We do not express any opinion or provide any assurance whether:
 - (i) The Company or the shareholders of the Company will continue to obtain these benefits in future;
 - (ii) The conditions prescribed for availing the benefits have been/would be met;
 - (iii) The revenue authorities/courts will concur with the views expressed herein.

The statement is intended solely for information and the inclusion in the Letter of Offer in connection with the rights issue of equity shares of the Company and is not be used, referred to or distributed for any other purpose, without our prior consent, provided the below statement of limitation is included in the Offer Letter.

Limitation

Our views expressed herein are based on the facts and assumptions indicated to us. No assurance is given that the revenue authorities/ courts will concur with the views expressed herein. Our views are based on the existing provisions of the Tax Laws and its interpretation, which are subject to change from time to time. We do not assume responsibility to update the views consequent to such changes. We shall not be liable to the Company for any claims, liabilities or expenses relating to this assignment except to the extent of fees relating to this assignment, as finally judicially determined to have resulted primarily from bad faith or intentional misconduct. We will not be liable to the Company and any other person in respect of this Statement, as per applicable law.

For Sumit Ranka & Associates
Chartered Accountants
ICAI Firm Registration No.: 147837W

Sumit Ranka
Partner:
Membership No: 139037
Udin: 26139037OSEGBW6649
Place: Mumbai
Date: 10-09-2026

ANNEXURE 1 TO THE STATEMENT OF TAX BENEFITS

The information provided below sets out the possible special tax benefits available to the Company and the Equity Shareholders under the Act presently in force in India. It is not exhaustive or comprehensive and is not intended to be a substitute for professional advice.

A. Special Tax Benefits to the Company

- (i) Lower Corporate tax rate under Section 200 of Income Tax Act 2025 ('ITA') (Section 115BAA of the Income tax Act 1961)

Section 200 of the ITA lays down certain conditions on fulfilment of which domestic companies are entitled to avail a concessional tax rate of 22% (plus surcharge of 10% and health and education cess of 4%). The option once exercised shall apply to subsequent Tax Years unless rendered invalid due to violation of specified conditions. The concessional tax rate of 22% (plus surcharge and health and education cess) is subject to a company not availing any of the following deductions / exemptions under the provisions of the ITA:

- Section 45(2) or 47(1)(b): Expenditure (other than cost of any land or building) on scientific research incurred by a company engaged in business of bio-technology or manufacture or production of any article or thing, which is not specified in Schedule XIII or on any skill development project.
- Deductions under Chapter VIII other than provisions of section 146 (deduction in respect of additional employee cost) or 148 (deduction in respect of inter-corporate dividends).
- Sections specified in section 205(1)(a) to (g) specified below;
 - a. section 33(8): Additional depreciation
 - b. section 45(3)(a) or (b) or (c): Sum paid to research association, university or college or institution or to a specified company or national laboratory or Indian Institute of Technology or any specified person where such sum is to be utilised for the purposes of scientific research
 - c. section 46: Capital expenditure incurred on specified businesses
 - d. section 47(1)(a): Expenditure (other than cost of any land or building) on agricultural extension projects
 - e. section 48: Deposits into special account or Tea, Coffee or Rubber deposit account
 - f. section 49: Deposits to special account or site restoration account
 - g. section 144: Tax holiday available to units in a Special Economic Zone

The total income of a company availing the beneficial tax rate of 25.168% (i.e., 22% tax plus 10% surcharge and 4% health & education cess) is required to be computed without set off of any carried forward loss and depreciation attributable to any of the aforesaid deductions/incentives. A company can exercise the option to apply for the beneficial tax regime in its Return of Income (ROI') filed under section 263(1) of the ITA. Further, provisions of Minimum Alternate Tax (MAT') under section 206 of the ITA shall not be applicable to companies availing of this concessional tax rate.

The tax expense are recognized in the Statement of Profit and Loss of the Company for the year ended March 2026 by applying the tax rate as prescribed in Section 115BAA of the IT Act 1961.

B. Special Tax Benefits to the Shareholder

The Shareholders of the Company are not entitled to any special tax benefits under Direct Tax Act.

Note:

1. All the above benefits are as per the current tax laws and will be available only to the sole/ first name holder where the shares are held by joint holders.
2. The above statement covers only certain relevant direct tax law benefits and does not cover any indirect tax law benefits or benefit under any other law.

For Sumit Ranka & Associates
Chartered Accountants
ICAI Firm Registration No.: 147837W

Sumit Ranka
Partner:
Membership No: 139037
Udin: 26139037OSEGBW6649
Place: Mumbai
Date: 10-09-2026

ANNEXURE 2 TO THE STATEMENT OF TAX BENEFITS

The information provided below sets out the possible special tax benefits available to the Company and the Equity Shareholders under the Goods and Services Tax Act, presently in force in India. It is not exhaustive or comprehensive and is not intended to be a substitute for professional advice.

YOU SHOULD CONSULT YOUR OWN TAX ADVISORS CONCERNING THE INDIAN TAX IMPLICATIONS AND CONSEQUENCES OF PURCHASING, OWNING AND DISPOSING OF EQUITY SHARES IN YOUR PARTICULAR SITUATION.

A. Special Tax Benefits to the Company

(i) Input Tax Credit availment:

Under the Central Goods and Service Tax Act, 2017 and Rules framed thereunder and Integrated Goods and Service Tax Act, 2017 and Rules framed thereunder (collectively “GST regime”), the company is eligible to adjust the amount of tax paid at the time of purchase with the amount of output tax and balance liability has to be paid to the Government.

ITC can be claimed by a person registered under GST only if he fulfills all the conditions as prescribed:

1. The dealer should be in possession of tax invoice.
2. The said goods/services have been received
3. Returns have been filed by the supplier.
4. The tax charged has been paid to the government by the supplier.
5. When goods are received in installments ITC can be claimed only when the last lot is received.
6. No ITC will be allowed if depreciation has been claimed on tax component of a capital good.

B. Special Tax Benefits to The Shareholder

The Shareholders of the Company are not entitled to any special tax benefits under the Goods and Services Tax Act.

Note:

1. All the above benefits are as per the current tax laws and will be available only to the sole/ first name holder where the shares are held by joint holders.
2. The above statement covers only certain relevant GST law benefits and does not cover any direct tax law benefits or benefit under any other law.

We hereby give our consent to include our above referred opinion regarding the tax benefits available to the Company and to its shareholders in the Letter of Offer/ Offer Documents.

This statement is solely prepared in connection with the Rights Issue under the Regulations as amended.

For Sumit Ranka & Associates
Chartered Accountants
ICAI Firm Registration No.: 147837W

Sumit Ranka
Partner:
Membership No: 139037
Udin: 26139037OSEGBW6649
Place: Mumbai
Date: 10-09-2026

SECTION VI – ABOUT THE COMPANY

OUR MANAGEMENT

The general supervision, direction and management of our Company, its operations, affairs and business are vested in the Board, which exercises its power subject to the Memorandum and Articles of Association of our Company and the requirements of the applicable laws. The Articles of Association of our Company provide that the number of directors shall not be more than fifteen (15). The composition of the Board is in conformity with Section 149 of the Companies Act, 2013 and is governed by the Articles of Association of our Company, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As on date of this Draft Letter of Offer, our Board comprises Six (06) Directors, including, One (01) Managing Director, One (01) Non-Executive Non-Independent Director, Four (04) Non-Executive Independent Directors.

The detailed composition is as follows:

Sr. No.	Name of Director	DIN	Designation
1.	Ms. Simran Mishra	11918171	Managing Director
2..	Mr. Sachin Maurya	05295874	Non-Executive Non-Independent Director
3.	Ms. Harshaben Tolaram Bhagwani	10739148	Independent Director
4.	Mr. Ritik Wagh	10768388	Independent Director
5.	Mr. Himanshu Suryakantbhai Soni	11780618	Additional Independent Director
6.	Ms. Shital Kishorbhai Fumakiya	11789489	Additional Independent Director

The following table sets forth details regarding the Board of the Directors as on the date of this Draft Letter of Offer:

1. Ms. Simran Mishra

Sr. No.	Particulars	Details
1	Name of the Director	Simran Mishra
2	Residential Address (India)	Flat no.-22, second floor, plotno-22, Behind PNB Bank, Sector 2A, Vaishali, I.E. Sahibabad, Ghaziabad, (U.P.) 201010
3	Date of Birth	24- April -1993
4	Age	33
5	Designation	Managing Director
6	DIN (Director Identification Number)	11918171
7	Occupation	Professional
8	Date of expiration of current term	28-08-2031
9	Nationality	Indian
10	Qualification	MA
11	No. of Years of Experience	More than 10 years
12	Original Date of Appointment	29-August-2026
13	Period of Directorship	Since 29-August-2026
14	Directorship in other companies	Nil
15	Shareholding in the Company	Nil

2. Mr. Sachin Maurya

Sr. No.	Particulars	Details
1	Name of the Director	Sachin Maurya
2	Residential Address (India)	514, Suresh Nagar, Thatipur, Morar, Gwalior Madhya Pradesh-474001 India
3	Date of Birth	27- September- 1975
4	Age	50
5	Designation	Non-Executive Non-Independent Director
6	DIN (Director Identification Number)	05295874
7	Occupation	Professional
8	Date of expiration of current term	NA
9	Nationality	Indian
10	Qualification	M-Derm and M.B.B.S
11	No. of Years of Experience	More than 15 years
12	Original Date of Appointment	07-October-2024
13	Period of Directorship	Since 07-October-2024
14	Directorship in other companies	Nil
15	Shareholding in the Company	Nil

3. Ms. Harshaben Tolaram Bhagwani

Sr. No.	Particulars	Details
1	Name of the Director	Harshaben Tolaram Bhagwani
2	Residential Address (India)	House No 3, Dempiyar Nagar, Mathura Uttar Pradesh 281001 India
3	Date of Birth	18- February- 1989
4	Age	37
5	Designation	Independent Director
6	DIN (Director Identification Number)	10739148
7	Occupation	Business
8	Date of expiration of current term	26-August-2029
9	Nationality	Indian
10	Qualification	M. Com
11	No. of Years of Experience	More than 6 years
12	Original Date of Appointment	27-August-2024
13	Period of Directorship	Since 27-August-2024
14	Directorship in other companies	Nil
15	Shareholding in the Company	Nil

4. Mr. Ritik Wagh

Sr. No.	Particulars	Details
1	Name of the Director	Ritik Wagh
2	Residential Address (India)	House no 9, Nai Basti, Barkhedikhurd Near Sakshi Dabha, Durga Nagar, Huzur Bhopal Madhya Pradesh 462044
3	Date of Birth	15-June-2000
4	Age	26
5	Designation	Independent Director
6	DIN (Director Identification Number)	10768388
7	Occupation	Business
8	Date of expiration of current term	Till the date of AGM
9	Nationality	Indian
10	Qualification	B. Tech
11	No. of Years of Experience	More than 3 years
12	Original Date of Appointment	07-October-2024
13	Period of Directorship	Since 07-October-2024
14	Directorship in other companies	Nil
15	Shareholding in the Company	Nil

5. Mr. Himanshu Suryakantbhai Soni

Sr. No.	Particulars	Details
1	Name of the Director	Himanshu Suryakantbhai Soni
2	Residential Address (India)	8, Gurukrupa Society, Somnath Temple Road, Juna Bazar, Miyagam, Karjan, Vadodara, Gujarat- 391240
3	Date of Birth	19-May-1991
4	Age	35
5	Designation	Additional Independent Director
6	DIN (Director Identification Number)	11780618
7	Occupation	Professional
8	Date of expiration of current term	Till the date of AGM
9	Nationality	Indian
10	Qualification	B. Com
11	No. of Years of Experience	More than 10 years
12	Original Date of Appointment	08-July-2026
13	Period of Directorship	Since 08-July-2026
14	Directorship in other companies	Nil
15	Shareholding in the Company	Nil

6. Ms. Shital Kishorbhai Fumakiya

Sr. No.	Particulars	Details
1	Name of the Director	Shital Kishorbhai Fumakiya
2	Residential Address (India)	Mahendrasinhji Chowk, Ambavadi, Keshod, Junagadh, Gujarat- 362220
3	Date of Birth	14-August-1992
4	Age	34
5	Designation	Additional Independent Director
6	DIN (Director Identification Number)	11789489
7	Occupation	Professional
8	Date of expiration of current term	Till the date of AGM
9	Nationality	Indian
10	Qualification	B. Com, CA
11	No. of Years of Experience	More than 10 years
12	Original Date of Appointment	08-July-2026
13	Period of Directorship	Since 08-July-2026
14	Directorship in other companies	Nil
15	Shareholding in the Company	Nil

As on date of this Draft Letter of Offer, Our Key Managerial Personnel(S) (KMPS) are:

1. Mrs. Neha Prajapati

Sr. No.	Particulars	Details
1	Name	Neha Prajapati
2	Residential Address (India)	211, Royal One, Near IRIS Park, Talawali Chanda, Indore (M.P.) 4537771
3	Date of Birth	05-04-1992
4	Age	34 Years
5	Designation	Company Secretary and Compliance Officer
6	Occupation	Profession
7	Date of expiration of current term	NA
8	Nationality	Indian
9	Qualification	B.com, CS
10	No. of Years of Experience	4 years
11	Original Date of Appointment	27-08-2024
12	Shareholding in the Company	Nil
13	Interest In the Company	Nil

2. Mr. Ronik Sharma

Sr. No.	Particulars	Details
1	Name	Mr. Ronik Sharma
2	Residential Address (India)	Charkha Line, Near Jain Mandir, Sehore, Madhya Pradesh-466001
3	Date of Birth	22-03-1994
4	Age	32 Years
5	Designation	Chief Financial Officer
6	Occupation	Profession
7	Date of expiration of current term	NA
8	Nationality	Indian
9	Qualification	MBA
10	No. of Years of Experience	11 years
11	Original Date of Appointment	23-07-2025
12	Shareholding in the Company	Nil
13	Interest In the Company	Nil

Ms. Simran Mishra, holds a Master of Arts (M.A.) in English Literature from Subharti University and a Bachelor of Arts (B.A.) in English Literature from Kalinga University.

Ms. Simran Mishra is a seasoned Business Development and Strategic Partnerships professional with over 10 years of experience in the Higher Education and EdTech sectors. She has extensive experience in business development, strategic and institutional partnerships, admissions, corporate relations, employer engagement, placements, market expansion and stakeholder management. Her key areas of expertise include business development, strategic partnerships, B2B relationship management, admissions strategy, market expansion, CRM management, team leadership and stakeholder engagement.

Mr. Sachin Maurya holds a master's degree in Dermatology (M-Derm) and an M.B.B.S. degree. He has 16 years of experience as a Doctor and is an expert in Dermatology and is a visiting consultant in the Department of Dermatology at Fortis Escorts Heart Institute, New Delhi and Medeor Hospital, New Delhi. Also, He has 15 years of experience in management, Clinical medicine and surgery.

Ms. Harshaben Tolaram Bhagwani, holds master's degree in commerce and having more than six years of experience in the fields of accounting and marketing.

Mr. Ritik Wagh, holds bachelor's degree in technology (B.Tech) in Fundamentals of Manufacturing and having more than three years of experience in general management, research and training.

Mr. Himanshu Suryakantbhai Soni, is a seasoned finance professional with over ten years of extensive experience in the areas of accounting, finance, budgeting, cost management, and corporate compliance. Mr. Himanshu Suryakantbhai Soni holds a Bachelor's degree in Commerce from Gujarat University and has developed strong expertise in financial planning and analysis, internal controls, and strategic business management. Throughout his professional career, Mr. Himanshu Suryakantbhai Soni has demonstrated robust analytical acumen and leadership capabilities in managing financial operations, ensuring statutory and regulatory compliance, optimizing costs, and supporting sustainable business growth. With a comprehensive understanding of corporate governance, risk management, and financial reporting frameworks, he is well-equipped to contribute effectively to strategic decision-making and operational excellence. The key areas of expertise of Mr. Himanshu Suryakantbhai Soni include financial planning and analysis, accounting and financial reporting, risk management and internal controls, budgeting and cost optimization, regulatory and statutory compliance, strategic business planning, and stakeholder value creation. His diverse experience and professional competence are expected to add significant value to the Board and the Company's overall governance framework.

Ms. Shital Kishorbhai Fumakiya, is a qualified Chartered Accountant and a seasoned finance professional with over ten years of experience in accounting, taxation, auditing, financial management, and corporate compliance. She holds a Bachelor's degree in Commerce from Gujarat University and possesses strong expertise in financial planning and analysis, internal controls, and strategic business management. She is the Proprietor of Shital Fumakiya & Associates, where she provides comprehensive taxation, audit, and compliance services to businesses, professionals, and individuals. Over the course of her career, Ms. Shital Kishorbhai Fumakiya has demonstrated strong analytical and leadership capabilities in managing complex tax matters, ensuring statutory and regulatory compliance, conducting audits, and strengthening financial reporting systems. Her core areas of expertise include GST and income tax advisory and compliance, audits, internal controls, accounting and financial reporting, and business compliance. Her extensive experience and professional competence are expected to add significant value to the Board and the Company's governance framework.

Mrs. Neha Prajapati, is a Qualified Company Secretary and an Associate Member of The Institute of Company Secretaries of India (ICSI), bearing Membership No. A67093. She has extensive professional experience in the areas of Corporate Laws, Securities Laws, SEBI Regulations and Corporate Governance.

She has substantial experience in handling and advising on various matters relating to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations), including stock exchange compliances, corporate disclosures, periodic filings, corporate governance requirements and other regulatory compliances applicable to listed entities. She has also gained significant exposure to the provisions of the Companies Act, 2013, and the rules and regulations made thereunder, including matters relating to Board and General Meetings, statutory filings, maintenance of statutory records, directors' appointments and compliances, related party transactions, shareholders' matters and other corporate law requirements.

During her professional career, she has been involved in corporate secretarial and regulatory compliance functions, including coordination with SEBI, Stock Exchanges, Depositories, Registrar of Companies and other regulatory authorities. Her areas of expertise also include listing compliances, corporate governance, preparation and review of notices, agendas and minutes of Board and Committee meetings, Annual Reports, regulatory disclosures, corporate actions and various statutory and regulatory filings.

She possesses a comprehensive understanding of the regulatory framework governing listed companies and is well-versed with evolving requirements under the Companies Act, SEBI LODR Regulations and other applicable securities laws and regulations. Her professional experience and knowledge enable her to effectively contribute to matters relating to corporate governance, regulatory compliance, stakeholder communication and overall corporate secretarial functions.

Mr. Ronik Sharma is highly qualified person with more than 10 years of financial experience, business development. He has worked as senior Audit Officer in Fusion Micro Finance Company. He developed business growth strategies for small businesses. he has worked across all areas of finance. Mr. Ronik Sharma is an MBA from Makhnallal Chaturvedi Rashtriya Patrakarita Vishwavidyalaya, Bhopal (M.P) and holds a B. Com degree from Barkatullah University, Bhopal (M.P.).

DETAILS OF CURRENT AND PAST DIRECTORSHIP(S) OF THE ABOVE DIRECTORS IN LISTED COMPANIES WHICH HAVE BEEN/ WERE DELISTED FROM THE STOCK EXCHANGE(S), DURING HIS/ HER TENURE.

None of our Directors is or was a Director of any Listed Company, which has been or was delisted from any Stock Exchange, during the term of his/her directorship in such Company.

DETAILS OF CURRENT AND PAST DIRECTORSHIP(S) OF THE ABOVE DIRECTORS IN LISTED COMPANIES WHOSE SHARES HAVE BEEN/ WERE SUSPENDED FROM BEING TRADED ON ANY OF THE STOCK EXCHANGES, DURING HIS/ HER TENURE.

None of our Directors is or was a Director of any Company listed on any Stock Exchange, whose shares have been or were suspended from being traded during the five years preceding the date of this Letter of Offer, during the term of his/her directorship in such Company.

FAMILY RELATIONSHIP BETWEEN OUR DIRECTORS

None of our Directors are related to each other within the meaning of Section 2(77) of the Companies Act, 2013 read with the Companies (Specification of Definitions Details) Rules, 2014.

FAMILY RELATIONSHIP BETWEEN PROMOTER AND PROMOTER GROUP

The following are Promoters and Members of Promoter Group as on date of this Letter of Offer:

A. Individual Promoters:

Mr. Vibhu Maurya

B. Individual Members of Promoter Group:

There is no promoter group.

C. Non-Individual Promoters/ Members of Promoter Group:

There are no non-individual promoter group.

INTEREST OF OUR PROMOTERS

Our Promoters are interested to the extent of their shareholding.

INTEREST OF OUR DIRECTORS

Our Directors are interested to the extent of their Directorship

ARRANGEMENT OR UNDERSTANDING WITH MAJOR SHAREHOLDERS, CUSTOMERS, SUPPLIERS OR OTHERS

Our Directors has not been appointed pursuant to any arrangement or understanding with our Promoter, major Shareholders, customers, suppliers or others

BORROWING POWER OF OUR BOARD OF DIRECTORS

The shareholders of the Company, pursuant to a special resolution passed at the **AGM held on 30th September, 2023**, have authorised the Board of Directors under Section 180(1)(c) of the Companies Act, 2013 to borrow monies, from time to time, up to an aggregate amount of **₹100 crore** from any one or more Banks and/ or Financial Institutions and/ or any other lending institutions in India or abroad and/ or Bodies Corporate, whether by way of Cash credit, Advance, Loan or Bill Discounting, Issue of Non-Convertible Debentures/ Fully Convertible Debentures/ Partly Convertible Debentures with or without detachable or non-detachable warrants or warrants of any other kind bond, external commercial borrowings or other debt instruments or otherwise and with or without security and upon such terms and conditions as may be considered suitable by the board, provided that the monies to be borrowed together with the monies already borrowed by the Company, excluding temporary loans obtained from the Bankers of the Company in the ordinary course of business.

BONUS OR PROFIT-SHARING PLAN FOR OUR KEY MANAGERIAL PERSONNEL(S) (KMPS)

Our Company does not have any bonus or profit-sharing plan for our Key Managerial Personnel(s) (KMPs).

EMPLOYEE STOCK OPTION AND EMPLOYEE STOCK PURCHASE SCHEMES

Our Company does not have any employee stock option scheme or employee stock purchase scheme as on the date of this Letter of Offer.

PAYMENT OR BENEFIT TO DIRECTORS, KEY MANAGERIAL PERSONNEL OR SENIOR MANAGEMENT OF OUR COMPANY

Our Company has not given any non-salary related amount or benefit given or intended to be given to our Directors, Key Managerial Personnel or Senior Management within the two preceding years.

OTHER CONFIRMATIONS

1. No material guarantees have been given to third parties by our Promoter(s) with respect to Equity Shares of our Company.
2. Our Promoter(s) have not been declared as wilful defaulter by the Reserve Bank of India (RBI) or any other Government authority and there are no violations of securities laws committed by them in the past or are pending against them.
3. Our Director(s) have not been declared as wilful defaulter by the Reserve Bank of India (RBI) or any other Government authority and there are no violations of securities laws committed by them in the past or are pending against them.
4. Our Promoter(s) and Members of Promoter Group have not been debarred or prohibited from accessing or operating in Capital Market under any order or direction passed by SEBI or any other regulatory or Governmental authority. Our Promoter(s) are not and have never been a Promoter, Director or Person in control of any other Company which is debarred or prohibited from accessing or operating in Capital Market under any order or direction passed by SEBI or any other regulatory or Governmental authority.
5. Our Director(s) have not been debarred or prohibited from accessing or operating in Capital Market under any order or direction passed by SEBI or any other regulatory or Governmental authority. Our Director(s) are not and have never been a Director of any other Company which is debarred or prohibited from accessing or operating in Capital Market under any order or direction passed by SEBI or any other regulatory or Governmental authority.
6. None of the Promoter Group Companies have made any public issue in the preceding three years. None of Promoter Group Companies fall under the definition of a Sick Company within the meaning of the erstwhile Sick Industrial Companies (Special Provisions) Act, 1985, as amended or have been declared insolvent or bankrupt under the provisions of the Insolvency and Bankruptcy Code, 2016, as amended or have any insolvency or bankruptcy proceedings initiated against any of them and is not under winding up.
7. For details on litigations and disputes pending against the Promoter(s), please refer to the section titled “Outstanding Litigations and Material Development” on page no. 22 of the Letter of Offer.

CORPORATE GOVERNANCE

➤ Audit Committee

Our Company has formed the Audit Committee as per the applicable provisions of the Section 177 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) and also to comply with Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as applicable to our Company, the Equity Shares of which are listed on BSE Limited ('BSE'). The Audit Committee consists of the following members:

Name of the Director	Status in Committee	Nature of Directorship
Mr. Himanshu Suryakantbhai Soni	Chairman and Member	Non-Executive - Independent Director
Ms. Simran Mishra	Member	Executive Director
Mr. Ritik Wagh	Member	Non-Executive - Independent Director

The Company Secretary of our Company shall act as Secretary of the Audit Committee. The Chairman of the Audit Committee shall attend the Annual General Meeting of our Company to furnish clarifications to the shareholders in any matter relating to financial statements. The scope and function of the Audit Committee and its terms of reference shall include the following:

- A. Tenure:** The Audit Committee shall continue to be in function as a Committee of the Board until otherwise resolved by the Board to carry out the functions of the Audit Committee as approved by the Board.
- B. Meetings of the Committee:** The Committee shall meet at least 4 (Four) times in a year and not more than 120 days shall elapse between any two meetings. The quorum for the meeting shall be either two members or one third of the members of the Committee, whichever is greater, with at least two Independent Directors, in terms of Regulation 18(2)(b) of the SEBI Listing Regulations.
- C. Role and Powers:** The Role of Audit Committee together with its powers as Part C of Schedule II of SEBI Listing Regulation, 2015 and Companies Act, 2013 shall be as under:
 - i. Recommendation for appointment, remuneration and terms of appointment of Internal and Statutory Auditors' of the Company;
 - ii. Review and monitoring of the Auditors' independence and performance, an effectiveness of the Audit process;
 - iii. Review and examination of the, quarterly, half yearly and yearly financial statements and report of the Auditors' thereon;
 - iv. Overview of the Company's financial reporting process and the disclosure of its Financial Information to ensure that financial information is correct, sufficient and credible;
 - v. Reviewing, with the management, financial statements before submission to the board for approval, with particular reference to:
 - a) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - b) Changes, if any, in accounting policies and practices and reasons for the same;
 - c) Major accounting entries involving estimates based on the exercise of judgment by management;

- d) Significant adjustments made in the financial statements arising out of audit findings;
- e) Compliance with listing and other legal requirements relating to financial statements;
- f) Disclosure of any related party transactions; and
- g) Qualifications in the audit report.
- vi. Approval or any subsequent modification of transaction of the Company with the related parties;
- vii. Scrutiny of Inter corporate loans and investments;
- viii. Valuation of the undertakings or assets of the Company, wherever it is necessary;
- ix. Reviewing, with the management, the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/ prospectus/ notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- x. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
- xi. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- xii. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- xiii. To recommend and review the functioning of the vigil mechanism/ Whistle Blower mechanism;
- xiv. To recommend the appointment of CFO (i.e. the Whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate;
- xv. To obtain outside legal or other professional advice wherever required;
- xvi. To attend to any other responsibility as may be entrusted by the Board within the terms of reference.

➤ **Stakeholders Relationship Committee**

Our Company has formed the Stakeholders Relationship Committee as per Section 178 and other applicable provisions of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) and also to comply with Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as applicable to our Company, the Equity Shares of which are listed on BSE Limited ('BSE'). The Stakeholders Relationship Committee constituted comprises the following:

Name of the Director	Status in Committee	Nature of Directorship
Mr. Sachin Maurya	Chairman	Non-executive Non-Independent Director
Mr. Ritik wagh	Member	Non-executive Independent Director
Ms. Harshaben Tolaram Bhagwani	Member	Non-executive Independent Director

The Company Secretary of our Company shall act as a Secretary to the Stakeholders Relationship Committee. The scope and function of the Stakeholders Relationship Committee and its terms of reference shall include the following:

- A. Tenure:** The Stakeholders Relationship Committee shall continue to be in function as a committee of the Board until otherwise resolved by the Board, to carry out the functions of the Stakeholders Relationship Committee as approved by the Board.
- B. Meetings:** The Stakeholders Relationship Committee shall meet at least once in a year in terms of Regulation 20(3A) of the SEBI Listing Regulations and shall report to the Board on a quarterly basis regarding the status of redressal of complaints received from the shareholders of the Company. The quorum shall be minimum 2 (Two) members, out of which at least 1 (One) shall be an Independent Director.
- C. Scope and Terms of Reference:** Redressal of shareholders' and investors' complaints, including and in respect of:
- To ensure effective and efficient system for transfer, transmission, dematerialization, re-materialization, splitting and consolidation of shares and other securities;
 - To ensure effective and efficient system for time attendance and resolution to the grievances of all securities holders of the Company and resolve all the grievances of securities holders of the Company;
 - To monitoring the transfers, transmissions, dematerialization, re-materialization, splitting and consolidation of shares and other securities issued by the Company;
 - To issue of duplicate/ split/ consolidated share and other securities certificates;
 - To do all such acts, things or deeds as may be necessary or incidental to the exercise of all the above powers; and
 - To attend to any other responsibility as may be entrusted by the Board within the terms of Reference.

➤ **Nomination and Remuneration Committee**

Our Company has formed the Nomination and Remuneration Committee as per Section 178 and other applicable provisions of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) and also to comply with Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as applicable to our Company, the Equity Shares of which are listed on BSE Limited ('BSE'). The Nomination and Remuneration Committee comprises the following:

Name of the Director	Status in Committee	Nature of Directorship
Mr. Ritik Wagh	Chairman and Member	Non-executive Independent Director
Mr. Sachin Maurya	Member	Non- executive Non-Independent Director
Ms. Shital Kishorbhai Fumakiya	Member	Non-Executive Independent Director

The Company Secretary of our Company shall act as a Secretary to the Nomination and Remuneration Committee. The scope and function of the Committee and its terms of reference shall include the following:

- A. Tenure:** The Nomination and Remuneration Committee shall continue to be in function as a committee of the Board until otherwise resolved by the Board.
- B. Meetings:** The committee shall meet at least once in a year in terms of Regulation 19(3A) of the SEBI Listing Regulations, and as and when the need arises for review of Managerial Remuneration. The quorum for the meeting shall be one third of the total strength of the committee or two members, whichever is higher. The Chairperson of the nomination and remuneration committee may be present at the Annual General Meeting, to

answer the shareholders' queries; however, it shall be up to the Chairperson to decide who shall answer the queries.

C.Scope and Terms of Reference:

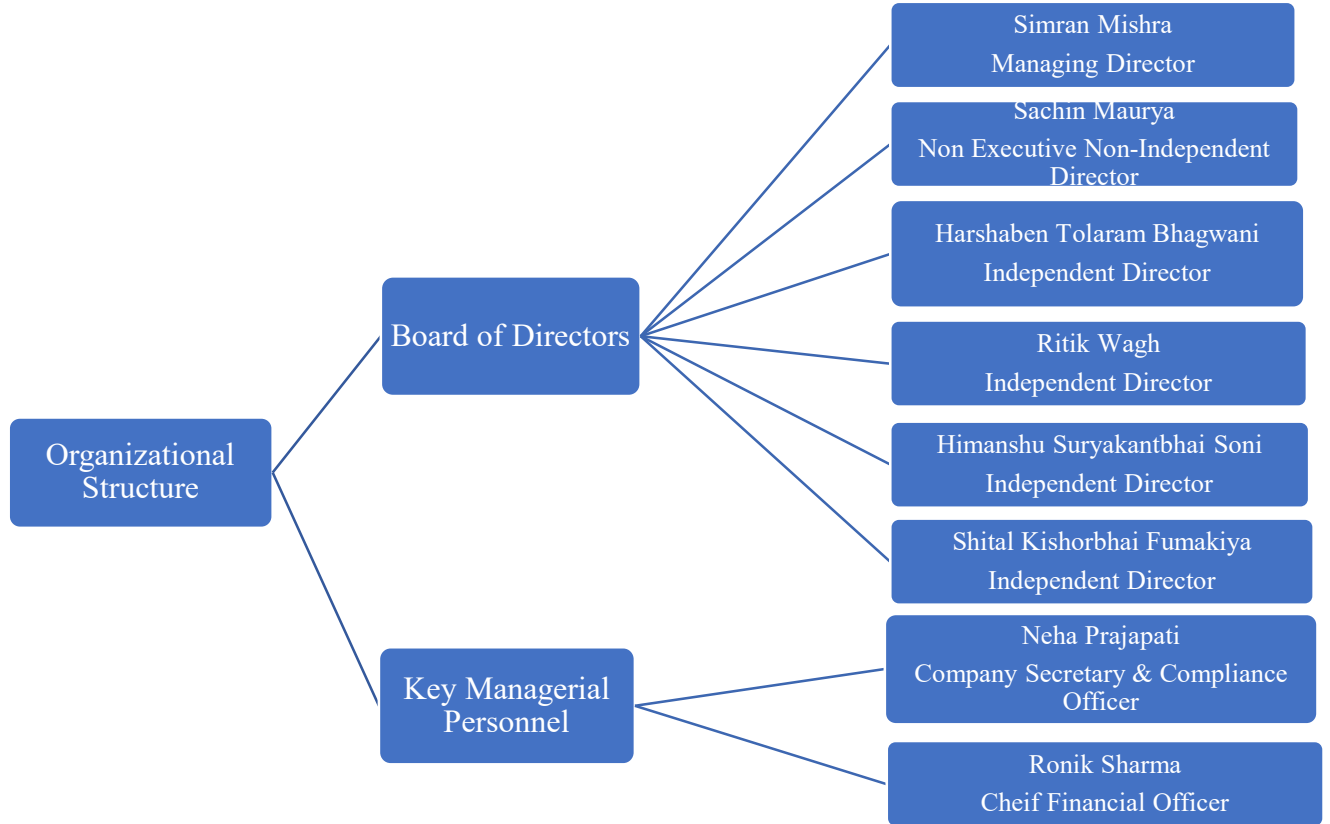
- i. To ensure formal and transparent procedures for the selection and appointment of new directors and succession plans;
- ii. To identified and lay down the criteria and procedures for appointment of senior management and in accordance with the criteria laid down, recommend to the Board their appointment and removal;
- iii. To formulate the criteria and policies for determining the qualifications, positive attributes and independence of a Director and recommend to the Board a policy relating to the remuneration for Directors, KMPs and other employees;
- iv. To recommend to the Board, the appointment and remuneration for Managing/ Joint Managing/ Deputy Managing/ Whole-time/ Executive Directors and other KMP(s) from time to time;
- v. To implement supervise and administer any share or stock option scheme of the Company;
- vi. To formulate and implement the policies for evaluation of the performance of the Members of the Board and other KMP(s); and
- vii. To attend to any other responsibility as may be trusted by the Board within the terms of reference.

Composition of Board of Directors

Composition of Board of Directors is set forth in the below mentioned table:

Name of the Director	Designation	DIN	Other Directorship
Ms. Simran Mishra	Managing Director	11918171	Nil
Mr. Sachin Maurya	Non-Executive Non-Independent Director	05295874	Nil
Ms. Harshaben Tolaram Bhagwani	Independent Director	10739148	Nil
Mr. Ritik Wagh	Independent Director	10768388	Nil
Mr. Himanshu Suryakantbhai Soni	Additional Independent Director	11780618	Nil
Ms. Shital Kishorbhai Fumakiya	Additional Independent Director	11789489	Nil

ORGANIZATIONAL STRUCTURE



Details of Key Managerial Personnels (KMPs)

Following are the Key Managerial Personnels (KMP's) of our Company as on the date of this Letter of Offer:

Sr. No.	Name of Person	Designation
1.	Neha Prajapati	Company Secretary & Compliance Officer
2.	Ronik Sharma	Chief Financial Officer

DIVIDEND POLICY

The declaration and payment of final dividends will be recommended by the Board of Directors and approved by the Shareholders, at their discretion, subject to the provisions of the Articles of Association and applicable law, including the Companies Act, 2013. The dividend, if any, will depend on number of factors, including but not limited, net operating profit after tax, working capital requirements, capital expenditure requirements, cash flow required to meet contingencies, outstanding borrowings, and applicable taxes payable by our Company. In addition, our ability to pay dividends may be impacted by number of factors, including restrictive covenants under loan or financing arrangements our Company is currently availing of or may enter into finance our fund requirements for our business activities. As per SEBI LODR Regulations as of now Dividend Policy is not applicable to the Company.

SECTION VII: FINANCIAL INFORMATION

Sr. No.	Particulars	Link
1.	Annual Report along with the Standalone and Consolidated Audited Financial Statements for the year ended on 31 st March, 2026	https://docs.osivl.com/32nd%20Annual%20report%202026%20(1).pdf
2.	Limited Review Report and Unaudited Financial Statements for the quarter ended on June 30,2026	https://docs.osivl.com/Financial%20results%2030-06-2026.pdf
3.	Limited Review Report and Unaudited Financial Statements for the quarter ended on June 30,2025	https://drive.google.com/file/d/1naMHSPt2m3IvDpcM07IV_79qcLZtjYIU/view
4.	Annual Report along with the Standalone and Consolidated Audited Financial Statements for the year ended on 31 st March, 2025	https://docs.osivl.com/Annual%20report OIVL 2024-25.pdf
5.	Annual Report along with the Standalone and Consolidated Audited Financial Statements for the year ended on 31 st March, 2024	https://drive.google.com/file/d/15fCWqZyMGlwFXCUKgVnbthSNU P0Qt-Dm/view

OTHER FINANCIAL INFORMATION

Set forth below information is extracted from Unaudited Financial Results for the three months period ended June 30, 2026 along with a comparative period for three months period ended June 30, 2025, the Audited Standalone Financial Statements for Fiscal 2026 along with a comparative period for Fiscal 2025 and 2024, prepared in accordance with applicable accounting standards, as disclosed to the Stock Exchanges:

	(Rs In Lacs)		
Particulars	2023-2024	2024-2025	2025-2026
Revenue from operations	809.99	7025.32	9945.23
Other Income	23.79	12.97	12.06
Total Income	833.78	7038.29	9957.29
Profit/loss before tax and exceptional items	4.11	153.12	353.51
Net profit/loss after tax	3.88	112.64	265.39
Equity shares capital + Share Warrant	307.5	307.5	425.69
Reserves and Surplus	(18.25)	94.38	359.77
Net worth (1)	289.25	401.88	785.46
Earnings per Share (Basic) (in ₹) (2)	0.13	0.37	0.86
Earnings per Share (Diluted) (in ₹) (3)	0.13	0.37	0.86
Return on net worth (%) (4)	1.34	28.03	33.79
Net Asset Value per Share			

Notes:

^not annualised

* The limited review unaudited consolidated financial results for the three months period ended June 30, 2026 and June 30, 2025 do not include the balance sheet numbers and hence the disclosure is not available.

(1) Net-worth is calculated as paid-up share capital plus reserves and surplus (excluding revaluation reserve)

(2) Basic Earnings per share is calculated as Net Profit/loss for the period / year attributable to owners of our Company/ weighted average number of Equity Shares outstanding during the period/year.

(3) Diluted Earnings per share is calculated as Net Profit/loss for the period / year attributable to owners of our Company/weighted average number of Equity Shares outstanding during the period/year, as adjusted for the effect of dilutive Equity Shares.

(4) Return on Net-worth is calculated as Net profit/loss after tax for the period / year divided by Net-worth

CAPITALISATION STATEMENT

The following table sets forth our capitalization as at 31st March, 2026, on the basis of Audited Financial Statements:

Particulars	Pre-Issue as at 31/03/2026	As adjusted for the Issue*
Debt		
Current borrowings (A)	533.98	[•]
Non - Current borrowings (including Current Maturity) (B)	0	[•]
Total Debt (C = A + B)	533.98	[•]
Equity:		[•]
Equity Share capital (D)	425.69	
Other Equity (E)	359.77	[•]
Total Equity (F = D + E)	785.46	[•]
Non-Current borrowings (including current maturity)/ Total Equity (B/ F)	0.00	[•]
Total Debt/ Total Equity (C/ F)	0.68	[•]

*Assuming full subscription of the Issue and to be updated at the time of finalization of Letter of Offer.

**Not adjusted for Issue related expenses.

***The figures for the respective financial statements line items under “As adjusted for the Issue” column have been derived after considering the impact due to proposed rights issue of Equity Shares.

MARKET PRICE INFORMATION

The Equity Shares are listed on BSE Limited (**BSE'**). The Rights Equity Shares will be listed on the Stock Exchange pursuant to this Issue. For further details, please see “*Terms of the Issue*” on page no. 101 of this Letter of Offer. We have received In-principle approval from BSE Limited (**BSE'**) for the Rights Equity Shares to be issued vide letters dated [•] and [•]. Our Company will also make application to BSE Limited (**BSE'**) to obtain the trading approvals for the Rights Entitlements as required under the SEBI Rights Issue Circulars.

For the purpose of this section, unless otherwise specified:

1. Year is a Financial Year;
2. Average price is the average of the daily closing prices of our Equity Shares for the year, or the month, as the case maybe;
3. High price is the maximum of the daily high prices and low price is the minimum of the daily low prices of our Equity shares, for the year, the month, or the week, as the case may be; and
4. In case of two days with the same high/ low/ closing price, the date with higher volume has been considered.

Stock Market Data of the Equity Shares

- a) The following tables sets forth the high, low and average market prices of the Equity Shares recorded on the BSE Limited (**BSE'**) during the preceding three years (Company is listed since July 17, 1995), as well as the number of Equity Shares traded on the days of the high and low prices were recorded:

- BSE Limited (“BSE”):

Year	Open (Rs.)	High (Rs.)	Low (Rs.)	Close (Rs.)	No. of Shares	No. of Trades	Total Turnover	Total Trading Days	Average price for the year (Rs.)
2026	6.71	8.50	4.55	6.47	1,51,76,429	27,141	9,83,84,143	233	6.47
2025	12.89	15.00	1.17	6.99	7,19,84,719	79,757	68,15,43,680	185	6.99
2024	68.00	106.50	8.36	12.52	66,09,846	7,132	10,35,02,433	164	12.52

- b) Monthly high and low prices for the six months preceding the date of filing this Letter of Offer with BSE Limited (**BSE'**)

Month	Open (Rs.)	High (Rs.)	Low (Rs.)	Close (Rs.)	No. of Shares	No. of Trades	Total Turnover (Rs.)	Total Trading Days	Average price for the month (Rs.)
August, 26	5.86	7.48	4.56	6.47	3099269	3125	19827364	21	6.47
July, 26	5.32	6.79	5.22	5.8	1363197	1841	7977744	23	5.8
June, 26	6.51	6.99	5.32	5.33	1668080	2252	10197972	21	5.33

May, 26	7.84	7.97	6.07	6.84	791119	2405	5465697	19	6.84
April, 26	5.81	8.5	5.55	7.69	1948680	4575	14313792	20	7.69
March, 26	6.63	7.6	5	5.29	1351412	3572	8590157	19	5.29

- c) Total number of days of trading during the preceding six months: Total number of days traded during ----- to ----- on BSE Limited.

The Issue Price is Rs. [•] per Rights Equity Share and has been arrived at by our Company prior to the determination of the Record Date [•]

RATIONALE FOR THE ISSUE PRICE

[•]

SECTION VIII – LEGAL AND OTHER REGULATORY INFORMATION

GOVERNMENT AND OTHER APPROVALS

Our Company requires various consents, licenses, permissions and approvals from various central and state authorities and regulatory under various rules and regulations for carrying on its present business activities. We have received the necessary consents, licenses, permissions and approvals from regulatory bodies, the Government of India and various governmental agencies required for our present business and to undertake the Issue. Such consents, licenses, permissions and approvals may be required to be renewed periodically and applications for the same are made at the appropriate stage. Further, new consents, permissions and approvals may be required depending upon any modification or change to the business structure to comply with regulatory and statutory requirements.

OTHER REGULATORY AND STATUTORY DISCLOSURES

Authority for the Issue

The Issue has been authorised by a resolution of our Board of Directors passed at its meeting held on September 10, 2026, pursuant to Section 62(1)(a) and other applicable provisions of the Companies Act.

This Draft Letter of Offer has been approved by our Board of Directors pursuant to its resolution dated September 10, 2026. The terms and conditions of the Issue including the Rights Entitlement, Issue Price, Record Date, timing of the Issue and other related matters, have been approved by a resolution passed by the Board of Directors at its meeting held on [●].

The Board of Directors, in its meeting held on [●] has resolved to issue the Rights Equity Shares to the Eligible Equity Shareholders, at ₹ [●] per Rights Equity Share (including a premium of ₹ [●] per Rights Equity Share) aggregating up to ₹ [●] lakh* and the Rights Entitlement as [●] Rights Equity Share for every [●] fully paid-up Equity Share, held as on the Record Date.

Rationale for the Issue Price:

[●]

Our Company has received in-principle approvals from BSE in accordance with Regulation 28(1) of the SEBI LODR Regulations for listing of the Rights Equity Shares to be Allotted in this Issue pursuant to its letter dated [●]. Our Company will also make an application to BSE to obtain its trading approval for the Rights Entitlements as required under the SEBI ICDR Master Circular.

Our Company has been allotted the ISIN: [●] for the Rights Entitlements to be credited to the respective demat accounts of Allottees. For details, see “Terms of the Issue” beginning on page 101.

Disclosure in relation to the Monitoring Agency under the SEBI ICDR Regulations

In accordance with Regulation 82 of the SEBI ICDR Regulations, as amended, our Company has appointed Brickwork Ratings India Private Limited, a credit rating agency registered with SEBI, as the Monitoring Agency to oversee the utilization of the Net Proceeds of this Issue.

The Monitoring Agency shall submit its report to the Company on a quarterly basis in the format specified in Schedule XI of the SEBI ICDR Regulations. Our Company shall, within 45 days from the end of each quarter, publicly disclose these reports by uploading them on its website and submitting them to the BSE Limited, where the Equity Shares of the Company are listed.

Prohibition by SEBI and other Governmental Authorities

Our Company, our Promoters, the members of our Promoter Group and our Directors have not been and are not prohibited or debarred from accessing or operating in the capital markets or restrained from buying, selling or dealing in securities under any order or direction passed by SEBI.

Further, our Promoter and our Directors are not promoter(s) or director(s) of any other company which is debarred from accessing or operating in the capital markets or restrained from buying, selling or dealing in securities under any order or direction passed by SEBI.

Neither our Promoter nor any of our Directors are declared as fugitive economic offenders under Section 12 of the Fugitive Economic Offenders Act, 2018.

Our Equity Shares have not been suspended from trading as a disciplinary measure, during the last three years immediately preceding the date of filing of the Letter of Offer.

Our Company, our Promoters or our whole-time directors have neither received any show-cause notice issued by the Board or the adjudicating officer in a proceeding for imposition of penalty nor there has been any prosecution

proceedings which have been initiated by the Board, except as follows:

Nil.

Prohibition by RBI

Neither our Company nor our Promoter nor any of our Directors has been or is identified as a wilful defaulter or a fraudulent borrower in terms of the SEBI ICDR Regulations and the Master Directions issued by the Reserve Bank of India in this regard.

Eligibility for the Issue

Our Company is a listed company incorporated under the Companies Act, 1956. Our Equity Shares are presently listed on BSE. Our Company is eligible to offer Rights Equity Shares pursuant to this Issue in terms of Chapter III and other applicable provisions of the SEBI ICDR Regulations.

Compliance with Regulations 61 and 62 of the SEBI (Issue of Capital and Disclosure Requirements), Regulations 2018

Our Company is in compliance with the conditions specified in Regulations 61 and 62 of the SEBI (Issue of Capital and Disclosure Requirements), Regulations 2018, to the extent applicable. Further, in relation to compliance with Regulation 62(1)(a) of the SEBI ICDR Regulations, our Company has made an application to BSE and has received its in-principle approval vide its letter dated [●] for the issuance of the Rights Equity Shares pursuant to this Issue. BSE is the Designated Stock Exchange for the Issue.

CAUTION

Our Company shall make all information available to the Eligible Equity Shareholders in accordance with the SEBI ICDR Regulations and no selective or additional information would be available for a section of the Eligible Equity Shareholders in any manner whatsoever including at presentations, in research or sales reports etc. after filing of the Draft Letter of Offer.

No dealer, salesperson or other person is authorized to give any information or to represent anything not contained in the Letter of Offer. You must not rely on any unauthorized information or representations. The Letter of Offer is an offer to sell only the Rights Equity Shares and rights to purchase the Rights Equity Shares offered hereby, but only under circumstances and in jurisdictions where it is lawful to do so. The information contained in this Draft Letter of Offer is current only as of its date.

Our Company accepts no responsibility or liability for advising any Applicant on whether such Applicant is eligible to acquire any Rights Equity Shares.

Disclaimer with respect to jurisdiction

This Draft Letter of Offer has been prepared under the provisions of Indian laws and the applicable rules and regulations thereunder. Any disputes arising out of the Issue will be subject to the jurisdiction of the appropriate courts at Bhopal, Madhya Pradesh, India only.

Designated Stock Exchange

The Designated Stock Exchange for the purpose of the Issue is BSE.

Disclaimer Clause of BSE

As required, a copy of this Draft Letter of Offer has been submitted to BSE. The disclaimer clause as intimated by the BSE to us, post scrutiny of this Draft Letter of Offer is as under:

[●]

NO OFFER IN THE UNITED STATES

THE RIGHTS ENTITLEMENTS AND THE RIGHTS EQUITY SHARES HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE U.S SECURITIES ACT AND MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES, EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE U.S. SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS. ACCORDINGLY, THE RIGHTS EQUITY SHARES ARE ONLY BEING OFFERED AND SOLD OUTSIDE THE UNITED STATES IN “OFFSHORE TRANSACTIONS” AS DEFINED IN AND IN RELIANCE ON REGULATION “S” UNDER THE U.S. SECURITIES ACT TO ELIGIBLE EQUITY SHAREHOLDERS LOCATED IN JURISDICTIONS WHERE SUCH OFFER AND SALE IS PERMITTED UNDER THE LAWS OF SUCH JURISDICTIONS. THE OFFERING TO WHICH THIS DRAFT LETTER OF OFFER RELATES IS NOT, AND UNDER NO CIRCUMSTANCES IS TO BE CONSTRUED AS, AN OFFERING OF ANY RIGHTS ENTITLEMENTS OR RIGHTS EQUITY SHARES FOR SALE IN THE UNITED STATES OR AS A SOLICITATION THEREIN OF AN OFFER TO BUY ANY OF THE SAID SECURITIES. ACCORDINGLY, YOU SHOULD NOT FORWARD OR TRANSMIT THIS DRAFT LETTER OF OFFER INTO THE UNITED STATES AT ANY TIME.

Neither our Company, nor any person acting on behalf of our Company, will accept a subscription or renunciation from any person, or the agent of any person, who appears to be, or who our Company, or any person acting on behalf of our Company, has reason to believe is, in the United States when the buy order is made. No Application Form should be postmarked in the United States or otherwise dispatched from the United States or any other jurisdiction where it would be illegal to make an offer under the Letter of Offer or where any action would be required to be taken to permit the Issue. Our Company is undertaking this Issue on a rights basis to the Eligible Equity Shareholders and will dispatch the Letter of Offer and Application Form only to Eligible Equity Shareholders who have provided an Indian address to our Company. Any person who purchases or sells Rights Entitlements or makes an application for Rights Equity Shares will be deemed to have represented, warranted and agreed, by accepting the delivery of the Letter of Offer, that it is not and that at the time of subscribing for the Rights Equity Shares or the purchase or sale of Rights Entitlements, it will not be, in the United States and is authorized to purchase or sell the Rights Entitlement and subscribe to the Rights Equity Shares in compliance with all applicable laws and regulations.

Our Company, reserves the right to treat as invalid any Application Form which: (i) appears to our Company or its agents to have been executed in, electronically transmitted from or dispatched from the United States or any other jurisdiction where the offer and sale of the Rights Equity Shares is not permitted under laws of such jurisdictions; (ii) does not include the relevant certifications set out in the Application Form, including to the effect that the person submitting and/or renouncing the Application Form is outside the United States and such person is eligible to subscribe for the Rights Equity Shares under applicable securities laws and is complying with laws of jurisdictions applicable to such person in connection with this Issue; or (iii) where either a registered Indian address is not provided; or (iv) where our Company believes acceptance of such Application Form may infringe applicable legal or regulatory requirements; and our Company shall not be bound to issue or allot any Rights Equity Shares in respect of any such Application Form.

Mechanism for Redressal of Investor Grievances

Our Company has adequate arrangements for the redressal of investor complaints in compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. We have been registered with the SEBI Complaints Redress System (SCORES) as required by the SEBI circular no. CIR/OIAE/2/2011 dated June 3, 2011, and shall comply with the SEBI circular bearing reference number SEBI/HO/OIAE/CIR/P/2023/156 dated September 20, 2023, and any other circulars issued in this regard. Consequently, investor grievances are also tracked online by our Company through the SCORES mechanism. Further, pursuant to SEBI Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/ OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/ OIAE/OIAE_ IAD1/P/ CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), the SEBI has established a common ODR Portal for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal at <https://smartodr.in/login> .

Our Company has a Stakeholders' Relationship Committee which meets at least once in a financial year and as and when required. Its terms of reference include considering and resolving grievances of shareholders in relation to transfer of shares and effective exercise of voting rights. Purva Sharegistry (India) Private Limited is our Registrar and Share Transfer Agent. All investor grievances received by us have been handled by the Registrar and Share Transfer Agent in consultation with our Company Secretary and Compliance Officer.

The investor complaints received by our Company are generally disposed of within 21 days from the date of receipt of the complaint. Further our Company, has addressed all of the investor's complaints received for the quarter ending June 30, 2026.

Investors may contact the Registrar to the issue or our Company Secretary and Compliance Officer for any pre-Issue or post-Issue related matter. All grievances relating to the ASBA process may be addressed to the Registrar, with a copy to the SCSBs, giving full details such as name, address of the Applicant, contact number(s), email address of the sole/ first holder, folio number or demat account number, number of Rights Equity Shares applied for, amount blocked, ASBA Account number and the Designated Branch of the SCSBs where the Application Form or the plain paper application, as the case may be, was submitted by the Investors along with a photocopy of the acknowledgement slip. For details on the ASBA process, please see "Terms of the Issue" beginning on page 101.

The contact details of Registrar to the Issue and our Company Secretary and Compliance Officer are as follows:
Registrar to the Issue

SKYLINE FINANCIAL SERVICES PRIVATE LIMITED

SEBI Registration No.: INR000003241

Address: D-153A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi, Delhi- 110020, India Telephone Number: 011 2681 2683, Fax No.: 011-26812682

Email Id: ipo@skylinerta.com

Investor Grievance E-mail ID: grievances@skylinerta.com

Website: www.skylinerta.com

Contact Person: Anuj Rana

CIN: U74899DL1995PTC071324

Company Secretary and Compliance Officer

Mrs. Neha Prajapati
2nd floor, 234, M.P. Nagar Zone-1,
Shiksha Mandal, Bhopal, Huzur,
Madhya Pradesh, India, 462011
Contact No.: +91-62321 19251
Email id: cs@osivl.com

SECTION IX – ISSUE RELATED INFORMATION

TERMS OF THE ISSUE

This Section applies to all Investors. ASBA Investors should note that the ASBA process involves procedures that may be different from that applicable to other Investors and should carefully read the provisions applicable to such Applications, in the Letter of Offer, the Application Form and the Rights Entitlement Letter, before submitting an Application Form. Our Company is not liable for any amendments, modifications or changes in applicable law which may occur after the date of the Letter of Offer. Investors who are eligible to apply under the ASBA process are advised to make their independent investigations and to ensure that the Application Form and the Rights Entitlement Letter is correctly filled up.

Please note that in accordance with the provisions of the SEBI Rights Issue Circular, all investors (including renounee) shall make an application for a rights issue only through ASBA facility.

The Rights Equity Shares proposed to be issued on a rights basis, are subject to the terms and conditions contained in this Letter of Offer, including the Application Form and the Rights Entitlement Letter, the MOA and AOA of our Company, the provisions of the Companies Act, the terms and conditions as may be incorporated in the FEMA, applicable guidelines and regulations issued by SEBI or other statutory authorities and bodies from time to time, the SEBI Listing Regulations, terms and conditions as stipulated in the allotment advice or security certificate and rules as may be applicable and introduced from time to time.

OVERVIEW

The Issue and the Rights Equity Shares proposed to be issued on a rights basis, are subject to the terms and conditions contained in this Letter of Offer, the Application Form and the Rights Entitlement Letter, the Memorandum of Association and the Articles of Association, the provisions of Companies Act, FEMA, the SEBI ICDR Regulations, the SEBI Listing Regulations and the guidelines, notifications and regulations issued by SEBI, the Government of India and other statutory and regulatory authorities from time to time, approvals, if any, from the SEBI, the RBI or other regulatory authorities, the terms of Listing Agreements entered into by our Company with the Stock Exchange and terms and conditions as stipulated in the Allotment Advice.

IMPORTANT:

Dispatch and Availability of Issue Materials

In accordance with the SEBI ICDR Regulations, our Company will at least three days before the Issue Opening Date, dispatch the Rights Entitlement Letter, Application Form and other issue material, only to the Eligible Equity Shareholders who have provided an Indian address to our Company and who are located in jurisdictions where the offer and sale of the Rights Entitlement or Rights Equity Shares is 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 the 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 the Eligible Equity Shareholders have not provided their e-mail address, then the Issue Materials will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

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

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

- (i) Our Company at www.osivl.com
- (ii) The Registrar to the Issue at www.skylinerta.com;
- (iii) The Stock Exchange at www.bseindia.com

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

Further, our Company will undertake all adequate steps to reach out to the Eligible Equity Shareholders by other means if feasible in the current situation. However, our Company and the Registrar will not be liable for non dispatch of physical copies of Issue materials, including the Letter of Offer, the Rights Entitlement Letter and the Application Form. Resident Eligible Shareholders, who are holding Equity Shares in physical form as on the Record Date, can obtain details of their respective Rights Entitlements from the website of the Registrar by entering their Folio Number and such other credentials for validation of the identity of the shareholder, as may be required.

- a) Facilities for Application in this Issue:

ASBA facility

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

Investors applying through the ASBA facility should carefully read the provisions applicable to such Applications before making their Application through the ASBA process. For details, please refer to Paragraph titled "Procedure for Application through the ASBA process" under terms of the issue beginning on page no. 109 of this Letter of Offer.

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

Further, in terms of the SEBI circular bearing reference number CIR/CFD/DIL/1/2013 dated January 02, 2013, it is clarified that for making Applications by SCSBs on their own account using ASBA facility, each such SCSB should have a separate account in its own name with any other SEBI registered SCSB(s). Such account shall be used solely for the purpose of making an Application in this Issue and clear demarcated funds should be available in such account for such an Application.

In accordance with SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020, SEBI circular SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020, SEBI Circular SEBI/HO/CFD/DIL1/CIR/P/2021/13 dated January 19, 2021, SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2021/552 dated April 22, 2021 and SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2021/633 dated October 01, 2021, our Company will make use of advertisements in television channels, radio, internet etc., including in the form of crawlers/ tickers, to disseminate information relating to the Application process in India.

b) Credit of Rights Entitlements in demat accounts of Eligible Equity Shareholders:

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circular, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to (i) the demat accounts of the Resident Eligible Equity Shareholders holding the Equity Shares in dematerialised form; and (ii) a demat suspense escrow account opened by our Company, for the Resident Eligible Equity Shareholders which would comprise Rights Entitlements relating to (a) Equity Shares held in a demat suspense account pursuant to Regulation 39 of the SEBI Listing Regulations; or (b) Equity Shares held in the account of IEPF authority; or (c) the demat accounts of the Resident Eligible Equity Shareholder which are frozen or details of which are unavailable with our Company or with the Registrar on the Record Date; or (d) credit of the Rights Entitlements returned/reversed/failed; or (e) the ownership of the Equity Shares currently under dispute, including any court proceedings.

Resident Eligible Equity Shareholders holding Equity Shares in physical form as on the Record Date i.e. [•] are requested to provide relevant details (such as copies of self-attested PAN and details of address proof by way of uploading on Registrar website the records confirming the legal and beneficial ownership of their respective Equity Shares) not later than two Working Days prior to the Issue Closing Date i.e. [•], in order to be eligible to apply for this Issue. Such Resident Eligible Equity 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.

In accordance with the SEBI Rights Issue Circulars, the Resident Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have not furnished the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date i.e. [•], shall not be eligible to make an Application for Rights Equity Shares against their Rights Entitlements with respect to the equity shares held in physical form.

c) Application by Resident Eligible Equity Shareholders holding Equity Shares in physical form:

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

Such resident Eligible Equity Shareholders must check the procedure for Application by and credit of Rights Equity Shares in "**Procedure for Application by Resident Eligible Equity Shareholders holding Equity Shares in physical form**" under terms of the issue on page 109 of this Letter of Offer.

d) **Application for Additional Equity Shares:**

Investors are eligible to apply for additional Equity Shares over and above their Rights Entitlements, provided that they are eligible to apply for Equity Shares under applicable law and they have applied for all the Equity Shares forming part of their Rights Entitlements without renouncing them in whole or in part. Where the number of additional Equity Shares applied for exceeds the number available for Allotment, the Allotment would be made as per the Basis of Allotment finalized in consultation with the Designated Stock Exchange. Applications for additional Equity Shares shall be considered and Allotment shall be made in accordance with the SEBI ICDR Regulations and in the manner as set out in "**Basis of Allotment**" beginning under terms of the issue on page 123 of this Letter of Offer.

Eligible Equity Shareholders who renounce their Rights Entitlements cannot apply for Additional Rights Equity Shares. Non-resident Renouncees who are not Eligible Equity Shareholders cannot apply for Additional Rights Equity Shares unless regulatory approvals are submitted.

Non-resident Renouncees who are not Eligible Equity Shareholders cannot apply for additional Equity Shares.

Our Promoter and Promoter Group have confirmed that they have no intention of participation with respect to (i) their rights entitlement; (ii) their intention to subscribe over and above their rights entitlement; and (iii) their intention to renounce their rights entitlement, to specific investor(s). Consequently, the Promoter and Promoter Group have no intention to partially or fully subscribe to their Rights Entitlement in this proposed Rights Issue**, and** do not intend to subscribe to the unsubscribed portion of the Rights Issue, if any.

Allotment of the under-subscribed portion of the Issue

Our Company will not allot any undersubscribed portion (if any) of the Rights Issue to Specific Investor(s). Since there will be no such allotment to specific investor(s), the Company is not liable to be disclosed through a public advertisement.

- e) Investors to kindly note that after purchasing the Rights Entitlements through On Market Renunciation / Off Market Renunciation, an application has to be made for subscribing to the Rights Equity Shares. If no such Application is made by the renouncee on or before Issue Closing Date, then such Rights Entitlements will get lapsed and shall be extinguished after the Issue Closing Date and no Rights Equity Shares for such lapsed Rights Entitlements will be credited. For procedure of Application by shareholders who have purchased the Right Entitlement through On Market Renunciation / Off Market Renunciation, please refer to the heading titled "**Procedure for Application through the ASBA process**" under terms of the issue on page 101 of this Letter of Offer.

- f) Other important links and helpline:

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

- Frequently asked questions and online/ electronic dedicated investor helpdesk for guidance on the Application process and resolution of difficulties faced by the Investors: www.skylinerta.com
- Updation of Indian address/ email address/ mobile number in the records maintained by the Registrar or our Company: www.skylinerta.com
- Updation of demat account details by resident Eligible Equity Shareholders holding shares in physical form: www.skylinerta.com

Renouncees

All rights or obligations of the Eligible Equity Shareholders in relation to Applications and refunds relating to the Issue shall, unless otherwise specified, apply to the Renouncee(s) as well.

Authority for the Issue

The Issue was authorised by a resolution of our Board of Directors passed at its meeting held on September 10, 2026, under Section 62(1)(a) and other applicable provisions of the Companies Act, 2013.

The Board of Directors in their meeting held on [•] have determined the Issue Price at [•] per Equity Share. Further the Board of Directors in their meeting held on [•] has determined the Rights Entitlement as [•] Rights Equity Share(s) for every [•] fully paid-up Equity Share(s) held on the Record Date. Our Company has received in-principle approval from BSE in accordance with Regulation 28 of the SEBI Listing Regulations for listing of the Rights Equity Shares to be Allotted in the Issue pursuant to letter dated [•]. Our Company will also make applications to BSE to obtain their trading approvals for the Rights Entitlements as required under the SEBI Rights Issue Circulars.

Our Company has been allotted the ISIN: [●] for the Rights Entitlements to be credited to the respective demat accounts of the Equity Shareholders of our Company. For details, please refer to the section entitled Terms of the Issue; beginning on page 101 of this Letter of Offer.

Basis for the Issue

The Rights Equity Shares are being offered for subscription for cash to the Eligible Equity Shareholders whose names appear as beneficial owners as per the list to be furnished by the Depositories in respect of the Equity Shares held in dematerialized form and on the register of members of our Company in respect of the Equity Shares held in physical form at the close of business hours on the Record Date, decided in consultation with the Designated Stock Exchange, but excludes persons not eligible under the applicable laws, rules, regulations and guidelines.

Rights Entitlement ("REs") (Rights Equity Shares)

Eligible Equity Shareholders whose names appear as a beneficial owner in respect of the Equity Shares held in dematerialized form or appear in the register of members as an Equity Shareholder of our Company in respect of the Equity Shares held in physical form as on the Record Date, i.e., [●], 2026 are entitled to the number of Rights Equity Shares as set out in the Application Form.

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

Rights Entitlements shall be credited to the respective demat accounts of Eligible Equity Shareholders before the Issue Opening Date only in dematerialised form. If the Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date, have not provided the details of their demat accounts to our Company or to the Registrar, shall not be eligible to make an Application for Rights Equity Shares against their Rights Entitlements with respect to the equity shares held in physical form. Such Eligible Equity Shareholders can make an Application only after the Rights Entitlements is credited to their respective demat accounts.

Our Company is undertaking this Issue on a rights basis to the Eligible Equity Shareholders and will send the Rights Entitlement Letter and the Application Form to the email addresses as well as to the physical addresses of Eligible Equity Shareholders who have provided an Indian address to our Company or who are located in jurisdictions where the offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions.

The Letter of Offer will be provided, through email and speed post, by the Registrar on behalf of our Company to the Eligible Equity Shareholders who have provided their Indian addresses to our Company or who are located in jurisdictions where the offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions and in each case who make a request in this regard. The Letter of Offer and the Application Form may also be accessed on the websites of the Registrar and our Company through a link contained in the aforementioned email sent to email addresses of Eligible Equity Shareholders (provided that the Eligible Equity Shareholder is eligible to subscribe for the Rights Equity Shares under applicable securities laws) and on the Stock Exchanges' websites. The distribution of the Letter of Offer, the Rights Entitlement Letter and the issue of Rights Equity Shares on a rights basis to persons in certain jurisdictions outside India is restricted by legal requirements prevailing in those jurisdictions. No action has been, or will be, taken to permit this Issue in any jurisdiction where action would be required for that purpose, except that the Letter of Offer will be filed with SEBI and the Stock Exchange.

Accordingly, the Rights Entitlements and Rights Equity Shares may not be offered or sold, directly or indirectly, and the Letter of Offer, the Rights Entitlement Letter, the Application Form or any Issue related materials or advertisements in connection with this Issue may not be distributed, in any jurisdiction, except in accordance with legal requirements applicable in such jurisdiction. Receipt of the Letter of Offer, the Rights Entitlement Letter or the Application Form (including by way of electronic means) will not constitute an offer in those jurisdictions in which it would be illegal to make such an offer and, in those circumstances, the Letter of Offer, the Rights Entitlement Letter or the Application Form must be treated as sent for information only and should not be acted upon for making an Application and should not be copied or re-distributed.

Accordingly, persons receiving a copy of the Letter of Offer, the Rights Entitlement Letter or the Application Form should not, in connection with the issue of the Rights Equity Shares or the Rights Entitlements, distribute or send the

Letter of Offer, the Rights Entitlement Letter or the Application Form in or into any jurisdiction where to do so, would, or might, contravene local securities laws or regulations. If the Letter of Offer, the Rights Entitlement Letter or the Application Form is received by any person in any such jurisdiction, or by their agent or nominee, they must not seek to make an Application or acquire the Rights Entitlements referred to in the Letter of Offer, the Rights Entitlement Letter or the Application Form. Any person who acquires Rights Entitlements or makes an Application will be deemed to have declared, warranted and agreed, by accepting the delivery of the Letter of Offer, the Rights Entitlement Letter and the Application Form, that it is entitled to subscribe for the Rights Equity Shares under the laws of any jurisdiction which apply to such person.

Further, our Company will undertake all adequate steps to reach out the Eligible Equity Shareholders by other means. However, our Company and the Registrar will not be liable for non-dispatch of physical copies of Issue materials, including the Letter of Offer, the Rights Entitlement Letter and the Application Form.

PRINCIPAL TERMS OF THE RIGHTS EQUITY SHARES ISSUED UNDER THIS ISSUE

Face value of each Rights Equity Share will be ₹.1.

Issue Price

Each Rights Equity Share is being offered at a price of [●] per Rights Equity Share in the Issue. The Issue Price has been arrived at by our Company prior to the determination of the Record Date.

The Rights Equity Shares issued in this Issue will be fully paid-up. The Issue Price and other relevant conditions are in accordance with Regulation 10(4) of the SEBI Takeover Regulations.

The Board of Directors of our Company, at its meeting held on [●], [●], has determined the Issue Price.

Rights Entitlement Ratio

The Rights Equity Shares are being offered on a rights basis to the Eligible Equity Shareholders in the ratio of [●] Rights Equity Share(s) for every [●] Equity Share(s) held on the Record Date.

Rights of instrument holder

Each Rights Equity Share shall rank *pari passu* with the existing Equity Shares of the Company.

Terms of Payment

The entire amount of the Issue Price of [●] per Rights Equity Share shall be payable at the time of Application.

Fractional Entitlements

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

For example, if an Eligible Equity Shareholder holds [●] Equity Shares, such Shareholder will be entitled to [●] Rights Equity Shares on a rights basis and will also be given a preferential consideration for the Allotment of one Additional Rights Equity Share if the Shareholder has applied for additional Rights Equity Shares.

Also, those Equity Shareholders holding less than [●] Equity Shares and therefore entitled to 'Zero' Rights Equity Share under this Issue shall be dispatched an Application Form with 'Zero' entitlement. Such Eligible Equity Shareholders are entitled to apply for Additional Rights Equity Shares and would be given preference in the Allotment of [●] Additional Rights Equity Share, if such Equity Shareholders have applied for the Additional Rights Equity Shares. However, they cannot renounce the same to third parties. Application Forms with zero entitlement will be non-negotiable/non-renounceable.

Ranking

The Rights Equity Shares to be issued and allotted pursuant to the Issue shall be subject to the provisions of the Memorandum of Association and the Articles of Association. The Rights Equity Shares to be issued and allotted pursuant to the Issue shall rank *pari passu* with the existing Equity Shares of our Company, in all respects including

dividends.

Mode of payment of dividend

In the event of declaration of dividend, our Company shall pay dividend to the Eligible Equity Shareholders as per the provisions of the Companies Act and the provisions of the Articles of Association.

Listing and trading of the Rights Equity Shares to be issued pursuant to the Issue

As per the SEBI – Rights Issue Circular, the Rights Entitlements with a separate ISIN would be credited to the demat account of the respective Eligible Equity Shareholders before the issue opening date. On the Issue Closing date, the depositories will suspend the ISIN of REs for transfer and once the allotment is done post the basis of allotment approved by the designated stock exchange, the separate ISIN no. [●] for REs so obtained will be permanently deactivated from the depository system.

The existing Equity Shares of our Company are listed and traded under the ISIN: INE125F01032 on BSE (Scrip Code: 530805; Symbol: OIVL). Investors shall be able to trade their Rights Entitlements either through On Market Renunciation or through Off Market Renunciation. The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.

The Rights Equity Shares proposed to be issued on a rights basis shall be listed and admitted for trading on BSE subject to necessary approvals. Our Company has received in-principle approval from BSE through letter dated [●]. All steps for completion of necessary formalities for listing and commencement of trading in the equity shares will be taken within 7 working days from the finalisation of the Basis of Allotment. Our Company will apply to BSE for final approval for the listing and trading of the Rights Equity Shares subsequent to their Allotment. No assurance can be given regarding the active or sustained trading in the Rights Equity Shares or the price at which the Rights Equity Shares offered under the Issue will trade after the listing thereof.

Upon receipt of such listing and trading approval, the Rights Equity Shares proposed to be issued pursuant to the Issue shall be debited from such temporary ISIN and credited in the existing ISIN and thereafter be available for trading under the existing ISIN as fully paid-up Equity Shares of our Company.

The temporary ISIN shall be kept blocked till the receipt of final listing and trading approval from the BSE. The Rights Equity Shares allotted pursuant to the Issue will be listed as soon as practicable and all steps for completion of the necessary formalities for listing and commencement of trading of the Rights Equity Shares shall be taken within the specified time. If permissions to list, deal in and for an official quotation of the Rights Equity Shares are not granted by BSE, our Company will within four days forthwith repay, without interest, all moneys received from the Applicants in pursuance of the Letter of Offer. If such money is not repaid within four days, then our Company and every Director who is an officer in default shall, on and from such expiry of four days, be liable to repay the money, with interest as applicable. For details of trading and listing of Rights Equity Shares, please refer to the heading “*Terms of Payment*” under terms of the issue on page no.101 of this Letter of Offer.

Subscription to the Issue by our Promoters and Promoter Group

For details of the intent and extent of the subscription by our Promoters and Promoter Group, see “*Capital Structure*” on page 50.

Compliance with SEBI (ICDR) Regulations

Our Company shall comply with all requirements of the SEBI (ICDR) Regulations. Our Company shall comply with all disclosure and accounting norms as specified by SEBI from time to time.

Rights of holders of Equity Shares

- Subject to applicable laws, the Equity Shareholders shall have the following rights:
- The right to receive dividend, if declared;
- The right to vote in person, or by proxy;
- The right to receive offers for rights shares and be allotted bonus shares, if announced;
- The right to receive surplus on liquidation;
- The right of free transferability of Equity Shares;

- The right to attend general meetings and exercise voting powers in accordance with law, unless prohibited by law; and
- Such other rights as may be available to a shareholder of a listed public company under the Companies Act, the Memorandum of Association and the Articles of Association.

General terms of the Issue Market Lot

The Equity Shares of our Company are tradable only in dematerialized form. The market lot for Equity Shares in dematerialized mode is one Equity Share.

Joint Holders

Where two or more persons are registered as the holders of any Equity Shares, they shall be deemed to hold such Equity Share as the joint holders with the benefit of survivorship subject to the provisions contained in the Articles of Association. Application Forms would be required to be signed by all the joint holders to be considered valid.

Nomination

Nomination facility is available in respect of the Rights Equity Shares in accordance with the provisions of Section 72 of the Companies Act read with Rule 19 of the Companies (Share Capital and Debenture) Rules, 2014. An Investor can nominate any person by filling the relevant details in the Application Form in the space provided for this purpose.

Since the Allotment of Rights Equity Shares is in dematerialized form only, there is no need to make a separate nomination for the Rights Equity Shares to be Allotted in the Issue. Nominations registered with respective Depository Participant of the Investor would prevail. Any Investor desirous of changing the existing nomination is requested to inform its respective Depository Participant.

Arrangements for Disposal of Odd Lots

Our Equity Shares are traded in dematerialized form only and therefore the marketable lot is one Equity Share and hence, no arrangements for disposal of odd lots are required.

New Financial Instruments

There are no new financial instruments like deep discount bonds, debentures with warrants, secured premium notes etc. issued by our Company.

Restrictions on transfer and transmission of shares and on their consolidation/splitting

There are no restrictions on transfer and transmission and on their consolidation/splitting of shares issued pursuant to this Issue.

However, the Investors should note that pursuant to provisions of the SEBI Listing Regulations, with effect from April 1, 2019, except in case of transmission or transposition of securities, the request for transfer of securities shall not effected unless the securities are held in the dematerialized form with a depository.

Notices

In accordance with the SEBI ICDR Regulations, SEBI Rights Issue Circulars and MCA General Circular No. 21/2020, our Company will send, through email and speed post, the Rights Entitlement Letter, Application Form and other issue material to the email addresses of all the Eligible Equity Shareholders who have provided their Indian addresses to our Company or who are located in jurisdictions where the offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions. The Letter of Offer will be provided, through email and speed post, by the Registrar on behalf of our Company to the Eligible Equity Shareholders who have provided their Indian addresses to our Company or who are located in jurisdictions where the offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions and in each case who make a request in this regard.

Further, our Company will undertake all adequate steps to dispatch the physical copies of the Rights Entitlement Letter and the Application Form. However, our Company and the Registrar will not be liable for non-dispatch of

physical copies of Issue materials, including the Draft Letter of Offer, the Rights Entitlement Letter and the Application Form.

All notices to the Eligible Equity Shareholders required to be given by our Company shall be published in one English language national daily newspaper with wide circulation, one Hindi language national daily newspaper with wide circulation. Our Office is located in Bhopal and Hindi is also the regional language at the place where our Registered Office is situated.

In accordance with SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020 and SEBI circular SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020, SEBI Circular SEBI/HO/CFD/DIL1/CIR/P/2021/13 dated January 19, 2021, SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2021/552 dated April 22, 2021 and SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2021/633 dated October 01, 2021, our Company will make use of advertisements in television channels, radio, internet etc., including in the form of crawlers/ tickers, to disseminate information relating to the Application process in India. The Letter of Offer and the Application Form shall also be submitted with the Stock Exchanges for making the same available on their websites.

PROCEDURE FOR APPLICATION

How to Apply

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. Further, the resident Eligible Equity Shareholders holding Equity Shares in physical form as on the Record Date can apply for this Issue through ASBA facility. For details of procedure for application by the resident Eligible Equity Shareholders holding Equity Shares in physical form as on the Record Date, see “***Procedure for Application by Resident Eligible Equity Shareholders holding Equity Shares in physical form***” under terms of the issue on page no.116 of this Letter of Offer.

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

Application Form

The Application Form for the Rights Equity Shares offered as part of this Issue would be sent to email address of the Eligible Equity Shareholders who have provided an Indian address to our Company or who are located in jurisdictions where the offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions.

The Application Form along with the- Rights Entitlement Letter shall be sent through email and speed post at least three days before the Issue Opening Date. In case of non-resident Eligible Equity Shareholders, the Application Form along with the Rights Entitlement Letter shall be sent through mail to their email address if they have provided an Indian address to our Company or who are located in jurisdictions where the offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions.

Further, our Company will undertake all adequate steps to reach out the Eligible Equity Shareholders by other means if feasible. However, our Company and the Registrar will not be liable for non-dispatch of physical copies of Issue materials, including the Letter of Offer, the Rights Entitlement Letter and the Application Form.

Please note that neither our Company nor the Registrar shall be responsible for delay in the receipt of the Letter of Offer, the Rights Entitlement Letter or the Application Form attributable to non-availability of the email addresses of Eligible Equity Shareholders or electronic transmission delays or failures, or if the Application Forms or the Rights Entitlement Letters are delayed or misplaced in the transit.

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

- a) Our Company at www.osivl.com
- b) the Registrar to the Issue at www.skylinerta.com
- c) the Stock Exchange at www.bseindia.com

The Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar (i.e., www.skylinerta.com) by entering their DP ID and Client ID or Folio Number (in case of resident Eligible Equity Shareholders holding Equity Shares in physical form). The link for the same shall also be available on the website of our Company (i.e., www.osivl.com). The Application Form can be used by the Investors, Eligible Equity Shareholders as well as the Renouncees, to make Applications in this Issue basis the Rights Entitlements credited in their respective demat accounts or demat suspense escrow account, as applicable. Please note that one single Application Form shall be used by the Investors to make Applications for all Rights Entitlements available in a particular demat account. Further, in accordance with the SEBI Rights Issue Circulars, the resident Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date can apply through this Issue by first furnishing the details of their demat account along with their self-attested PAN and details of address proof by way of uploading on Registrar website the records confirming the legal and beneficial ownership of their respective Equity Shares at least two Working Days prior to the Issue Closing Date i.e. [●], 2026, after which they can apply through ASBA facility.

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 Equity 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 Equity Shares (i) 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.

Investors are also advised to ensure that the Application Form is correctly filled up stating therein, (i) the ASBA Account (in case of Application through ASBA process) in which an amount equivalent to the amount payable on Application as stated in the Application Form will be blocked by the SCSB.

Please note that Applications without depository account details shall be treated as incomplete and shall be rejected. Applicants should note that they should very carefully fill-in their depository account details and PAN number in the Application Form or while submitting application through online/electronic Application through the website of the SCSBs (if made available by such SCSB). Incorrect depository account details or PAN number could lead to rejection of the Application. For details see "**Grounds for Technical Rejection**" under terms of the issue on page 120. Our Company, the Registrar and the SCSB shall not be liable for any incorrect demat details provided by the Applicants.

Additionally, in terms of Regulation 78 of the SEBI ICDR Regulations, Investors may choose to accept the offer to participate in this Issue by making plain paper Applications. Please note that Eligible Equity Shareholders making an application in this Issue by way of plain paper applications shall not be permitted to renounce any portion of their Rights Entitlements. For details, see "**Application on Plain Paper under ASBA process**" under terms of the issue on page no. 113 in this Letter of Offer.

Options available to the Eligible Equity Shareholders

Details of each Eligible Equity Shareholders RE will be sent to the Eligible Equity shareholder separately along with the Application Form and would also be available on the website of the Registrar to the Issue at www.skylinerta.com and link of the same would also be available on the website of our Company at (www.osivl.com). Respective Eligible Equity Shareholder can check their entitlement by keying their requisite details therein.

The Eligible Equity Shareholders will have the option to:

- Apply for his Rights Entitlement in full;
- Apply for his Rights Entitlement in part (without renouncing the other part);
- Apply for his Rights Entitlement in full and apply for additional Rights Equity Shares;
- Apply for his Rights Entitlement in part and renounce the other part of the Rights Equity Shares; and
- Renounce his Rights Entitlement in full.

In accordance with the SEBI Rights Issue Circulars, the resident Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have furnished the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date i.e. [●], 2026, desirous of subscribing to

Rights Equity Shares may also apply in this Issue during the Issue Period through ASBA mode. Such resident Eligible Equity Shareholders must check the procedure for Application in ***Procedure for Application by Resident Eligible Equity Shareholders holding Equity Shares in physical form*** under terms of the issue on page no. 116 of this Letter of Offer.

Procedure for Application through the ASBA process

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

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

Self-Certified Syndicate Banks

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

Acceptance of this Issue

Investors may accept this Issue and apply for the Rights Equity 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 on the Issue Closing Date, (i) Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchange. Applications submitted to anyone other than the Designated Branches of the SCSB are liable to be rejected.

Investors can also make Application on plain paper under ASBA process mentioning all necessary details as mentioned under the section ***"Application on Plain Paper under ASBA process"*** under terms of the issue on page no. 113 in this Letter of Offer.

Additional Rights Equity Shares

Investors are eligible to apply for additional Rights Equity Shares over and above their Rights Entitlements, provided that they are eligible to apply for Rights Equity Shares under applicable law and they have applied for all the Rights Equity Shares forming part of their Rights Entitlements without renouncing them in whole or in part. Applications for additional Rights Equity Shares shall be considered and allotment shall be made at the sole discretion of the Board, subject to applicable sectoral caps, and in consultation if necessary with ~~the BSE and NSE~~ **BSE and NSE** and in the manner prescribed under the section titled ***"Terms of the Issue"*** on page no. 101 of this Letter of Offer. Applications for additional Rights Equity Shares shall be considered and Allotment shall be made in accordance with the SEBI ICDR Regulations and in the manner prescribed under the section ***"Basis of Allotment"*** under terms of the issue on page no. 123 of this Letter of Offer.

Eligible Equity Shareholders who renounce their Rights Entitlements cannot apply for additional Rights Equity Shares.

Applications by Overseas Corporate Bodies

By virtue of the Circular No. 14 dated September 16, 2003, issued by the RBI, Overseas Corporate Bodies ("OCBs"), have been derecognized as an eligible class of investors and the RBI has subsequently issued the Foreign Exchange Management (Withdrawal of General Permission to OCBs) Regulations, 2003.

Accordingly, the existing Eligible Equity Shareholders of our Company who do not wish to subscribe to the Rights Equity Shares being offered but wish to renounce the same in favour of Renouncee shall not be able to renounce the same (whether for consideration or otherwise), in favour of OCB(s). The RBI has however clarified in its circular, A.P. (DIR Series) Circular No. 44, dated December 8, 2003, that OCBs which are incorporated and are not and were not at any time subject to any adverse notice from the RBI, are permitted to undertake fresh investments as incorporated non-resident entities in terms of Regulation 5(1) of RBI Notification No.20/2000-RB dated May 3, 2000, under the foreign direct investment scheme with the prior approval of Government of India if the investment is through the government approval route and with the prior approval of RBI if the investment is through automatic route on case by case basis. Eligible Equity Shareholders renouncing their rights in favour of such OCBs may do so provided such Renouncee obtains a prior approval from the RBI. On submission of such RBI approval to our Company at our Registered Office, the OCB shall receive the Application Form.

Procedure for Renunciation of Rights Entitlements

The Investors may renounce the Rights Entitlements, credited to their respective demat accounts, either in full or in part (a) by using the secondary market platform of the Stock Exchange; or (b) through an off - market transfer, during the Renunciation Period. The Investors should have the demat Rights Entitlements credited/lying in his/her own demat account prior to the renunciation.

In accordance with the SEBI Rights Issue Circular, the resident Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date shall be required to provide their demat account details to our Company or the Registrar to the Issue for credit of REs not later than two working days prior to issue closing date, such that credit of REs in their demat account takes place at least one day before issue closing date, thereby enabling them to renounce their Rights Entitlements through Off Market Renunciation.

Investors may be subject to adverse foreign, state or local tax or legal consequences as a result of trading in the Rights Entitlements. Investors who intend to trade in the Rights Entitlements should consult their tax advisor or stock broker regarding any cost, applicable taxes, charges and expenses (including brokerage) that may be levied for trading in Rights Entitlements. our Company accept no responsibility to bear or pay any cost, applicable taxes, charges and expenses (including brokerage), and such costs will be incurred solely by the Investors.

a) On Market Renunciation

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

In this regard, in terms of provisions of the SEBI ICDR Regulations and the SEBI Rights Issue Circulars, the Rights Entitlements credited to the respective demat accounts of the Eligible Equity Shareholders shall be admitted for trading on the Stock Exchanges under ISIN [●] subject to requisite approvals. The details for trading in Rights Entitlements will be as specified by the Stock Exchanges from time to time. The Rights Entitlements are tradable in dematerialized form only. The market lot for trading of Rights Entitlements is 1 (one) Rights Entitlements.

The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., [●], 2026 to [●], 2026 (both days inclusive). The Investors holding the Rights Entitlements who desire to sell their Rights Entitlements will have to do so through their registered stock brokers by quoting the ISIN [●] and indicating the details of the Rights Entitlements they intend to sell. The Investors can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The On Market Renunciation shall take place electronically on secondary market platform of BSE under automatic order matching mechanism and on 'T+1 rolling settlement basis', where 'T' refers to the date of trading. The transactions will be settled on trade-for-trade basis. Upon execution of the order, the stock broker will issue a contract note in accordance with the requirements of the Stock Exchanges and the SEBI.

b) Off Market Renunciation

The Investors may renounce the Rights Entitlements, credited to their respective demat accounts by way of an off-market transfer through a depository participant. The Rights Entitlements can be transferred in dematerialised form only. Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the 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 [●], the details of the buyer and the details of the Rights Entitlements they intend to transfer. The buyer of the Rights Entitlements (unless already having given a standing receipt instruction) has to issue a receipt instruction slip to their depository participant. The Investors can transfer Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The instructions for transfer of Rights Entitlements can be issued during the working hours of the depository participants. The detailed rules for transfer of Rights Entitlements through off-market transfer shall be as specified by the NSDL and CDSL from time to time.

The renunciation from non-resident Eligible Equity Shareholder(s) to resident Indian(s) and vice versa shall be subject to provisions of FEMA Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time. However, the facility of renunciation shall not be available to or operate in favour of an Eligible Equity Shareholders being an erstwhile OCB unless the same is in compliance with the FEMA Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time.

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

Applications on Plain Paper under ASBA process

An Eligible Equity Shareholder who is eligible to apply under the ASBA process may make an application to subscribe to this Issue on plain paper. An Eligible Equity Shareholder shall submit the plain paper application to the Designated Branch of the SCSB for authorising such SCSB to block Application Money in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any address outside India.

Alternatively, Eligible Equity Shareholders may also use the Application Form available online on the websites of our Company, the Registrar to the Issue, the Stock Exchanges to provide requisite details.

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

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

- Name of our Issuer, being ONESOURCE INDUSTRIES AND VENTURES LIMITED;
- Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);
- Registered Folio Number/ DP and Client ID No.;
- Number of Equity Shares held as on Record Date;

- Allotment option preferred - only Demat form;
- Number of Rights Equity Shares entitled to;
- Number of Rights Equity Shares applied for;
- Number of Additional Rights Equity Shares applied for, if any;
- Total number of Rights Equity Shares applied for within the Right Entitlements;
- Total amount paid at the rate of [•] per Rights Equity Share; Details of the ASBA Account such as the account number, name, address and branch of the relevant SCSB;
- In case of NR Eligible Equity Shareholders making an application with an Indian address, details of the NRE/FCNR/NRO Account such as the account number, name, address and branch of the SCSB with which the account is maintained;
- Except for Applications on behalf of the Central or State Government, the residents of Sikkim and officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Rights Equity Shares applied for pursuant to the Issue. Documentary evidence for exemption to be provided by the applicants;
- Authorisation to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;
- Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB);
- Additionally, all such Applicants are deemed to have accepted the following:

"I/We understand that neither the Rights Entitlement nor the Rights Equity Shares have been, and will be, registered under the United States Securities Act of 1933, as amended ("US Securities Act") or any United States state securities laws, and may not be offered, sold, resold or otherwise transferred within the United States or to the territories or possessions thereof ("United States") or to, or for the account or benefit of a United States person as defined in the Regulation S of the US Securities Act ("Regulation S"). I/ we understand the Rights Equity Shares referred to in this application are being offered in India but not in the United States. I/ we understand the offering to which this application relates is not, and under no circumstances is to be construed as, an offering of any Rights Equity Shares or Rights Entitlement for sale in the United States, or as a solicitation therein of an offer to buy any of the said Rights Equity Shares or Rights Entitlement in the United States. Accordingly, I/ we understand this application should not be forwarded to or transmitted in or to the United States at any time. I/ we confirm that I/ we are not in the United States and understand that neither us, nor the Registrar or any other person acting on behalf of us will accept subscriptions from any person, or the agent of any person, who appears to be, or who we, the Registrar, or any other person acting on behalf of us have reason to believe is a resident of the United States "U.S. Person" (as defined in Regulation S) or is ineligible to participate in the Issue under the securities laws of their jurisdiction.

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

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

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

I/We acknowledge that the Company their affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements."

In cases where multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account or in demat suspense escrow account, including cases where an Investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected. Investors are requested to strictly adhere to these instructions. Failure to do so could result in an Application being rejected, with our Company 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 ipo@skylinerta.com www.skylinerta.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.

Last date for Application

The last date for submission of the duly filled in Application Form is [●], 2026. Our Board or any committee thereof may extend the said date for such period as it may determine from time to time, subject to the provisions of the Articles of Association, and subject to the Issue Period not exceeding 30 days from the Issue Opening Date.

If the Application together with the amount payable is either (i) not blocked with an SCSB; or (ii) not received by the Bankers to the Issue on or before the close of banking hours on the Issue Closing Date or such date as may be extended by our Board or any committee thereof, the invitation to offer contained in the Letter of Offer shall be deemed to have been declined and our Board or any committee thereof shall be at liberty to dispose of the Equity Shares hereby offered, as provided under "*Terms of the Issue - Basis of Allotment*" on page no. 101-123 of this Letter of Offer.

Modes of Payment

All payments against the Application Forms shall be made only through ASBA facility. The Registrar will not accept any payments against the Application Forms, if such payments are not made through ASBA facility.

In case of Application through ASBA facility, the Investor agrees to block the entire amount payable on Application with the submission of the Application Form, by authorizing the SCSB to block an amount, equivalent to the amount payable on Application, in the Investor's ASBA Account.

After verifying that sufficient funds are available in the ASBA Account details of which are provided in the Application Form, the SCSB shall block an amount equivalent to the Application Money mentioned in the Application Form until the Transfer Date. On the Transfer Date, pursuant to the finalization of the Basis of Allotment as approved by the Designated Stock Exchange, the SCSBs shall transfer such amount as per the Registrar's instruction from the ASBA Account into the Allotment Account which shall be a separate bank account maintained by our Company, other than the bank account referred to in sub-section (3) of Section 40 of the Companies Act, 2013. The balance amount remaining after the finalization of the Basis of Allotment on the Transfer Date shall be unblocked by the SCSBs on the basis of the instructions issued in this regard by the Registrar to the respective SCSB.

The Investors would be required to give instructions to the respective SCSBs to block the entire amount payable on their application at the time of the submission of the Application Form.

The SCSB may reject the application at the time of acceptance of Application Form if the ASBA Account, details of which have been provided by the Investor in the Application Form does not have sufficient funds equivalent to the amount payable on Application mentioned in the Application Form. Subsequent to the acceptance of the Application by the SCSB, our Company would have a right to reject the Application on technical grounds as set forth hereinafter.

Mode of payment for Resident Investors

All payments against the Application Forms shall be made only through ASBA facility. The Registrar will not accept any payments against the Application Forms, if such payments are not made through ASBA facility.

Mode of payment for Non-Resident Investors

As per Rule 7 of the FEMA Rules, RBI has given general permission to Indian companies to issue Equity Shares to non-resident shareholders including additional Equity Shares. Further, as per the Master Direction on Foreign Investment in India dated January 4, 2018 issued by RBI, non-residents may, amongst other things, (i) subscribe for additional shares over and above their Rights Entitlements; (ii) renounce the shares offered to them either in full or part thereof in favour of a person named by them; or (iii) apply for the shares renounced in their favour. Applications received from NRIs and non-residents for allotment of Equity Shares shall be, amongst other things, subject to the conditions imposed from time to time by RBI under FEMA in the matter of Application, Allotment of Equity Shares and issue of Rights Entitlement Letters/ letters of Allotment/Allotment advice. If a non-resident or NRI Investor has specific approval from RBI, in connection with his shareholding in our Company, such person should enclose a copy of such approval with the Application details and send it to the Registrar at www.skylinerta.com.

As regards Applications by Non-Resident Investors, the following conditions shall apply:

- Individual non-resident Indian Applicants who are permitted to subscribe to Rights Equity Shares by applicable local securities laws can obtain Application Forms on the websites of the Registrar or our Company.

Note:

In case of non-resident Eligible Equity Shareholders, the Rights Entitlement Letter and the Application Form shall be sent to their email addresses if they have provided their Indian address to our Company or if they are located in certain jurisdictions where the offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions. The Letter of Offer will be provided, only through email, by the Registrar on behalf of our Company to the Eligible Equity Shareholders who have provided their Indian addresses to our Company or who are located in jurisdictions where the offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions and in each case who make a request in this regard.

- Application Forms will not be accepted from non-resident Investors in any jurisdiction where the offer or sale of the Rights Entitlements and Rights Equity Shares may be restricted by applicable securities laws.
- Payment by non-residents must be made only through ASBA facility and using permissible accounts in accordance with FEMA, FEMA Rules and requirements prescribed by the RBI.
- Eligible Non-Resident Equity Shareholders applying on a repatriation basis by using the Non-Resident Forms should authorize their SCSB to block their Non-Resident External ("NRE") accounts, or Foreign Currency Non-Resident ("FCNR") Accounts, and Eligible Non-Resident Equity Shareholders applying on a non-repatriation basis by using Resident Forms should authorize their SCSB to block their Non-Resident Ordinary ("NRO") accounts for the full amount payable, at the time of the submission of the Application Form to the SCSB. Applications received from NRIs and non-residents for allotment of the Rights Equity Shares shall be inter alia, subject to the conditions imposed from time to time by the RBI under the FEMA in the matter of refund of Application Money, allotment of Rights Equity Shares and issue of letter of allotment. If an NR or NRI Investors has specific approval from RBI, in connection with his shareholding, he should enclose a copy of such approval with the Application Form.
- In case where repatriation benefit is available, interest, dividend, sales proceeds derived from the investment in Equity Shares can be remitted outside India, subject to tax, as applicable according to the Income-tax Act. In case Equity Shares are allotted on a non-repatriation basis, the dividend and sale proceeds of the Equity Shares cannot be remitted outside India. Non-resident Renouncees who are not Eligible Equity Shareholders must submit regulatory approval for applying for additional Equity Shares in the Issue.

Procedure for application by Resident Eligible Equity Shareholders holding Equity Shares in physical form

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

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

1. The Eligible Equity Shareholders shall send a letter to the Registrar containing the name(s), address, e-mail address, contact details and the details of their demat account along with copy of self-attested PAN and self-attested client master sheet of their demat account either by e-mail, post, speed post, courier, or hand delivery so as to reach to the Registrar no later than two Working Days prior to the Issue Closing Date;
2. The Registrar shall, after verifying the details of such demat account, transfer the Rights Entitlements of such Eligible Equity Shareholders to their demat accounts at least one day before the Issue Closing Date;
3. The remaining procedure for Application shall be same as set out in "*Application on Plain Paper under ASBA process*" under terms of the issue on page no 113 in this Letter of Offer.

In accordance with the SEBI Rights Issue Circular, the resident Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date shall be required to provide their demat account details to our Company or the Registrar to the Issue for credit of REs not later than two working days prior to issue closing date, such that credit of REs in their demat account takes place at least one day before issue closing date, thereby enabling them to renounce their Rights Entitlements through Off Market Renunciation.

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

Allotment of the Rights Equity Shares in Dematerialized Form

PLEASE NOTE THAT THE RIGHTS EQUITY SHARES APPLIED FOR IN THIS ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO THE SAME DEPOSITORY ACCOUNT IN WHICH OUR EQUITY SHARES ARE HELD BY SUCH INVESTOR ON THE RECORD DATE. FOR DETAILS, SEE "ALLOTMENT ADVICES/ REFUND ORDERS/UNBLOCKING OF ASBA ACCOUNTS" UNDER TERMS OF THE ISSUE ON PAGE NO. 123 OF THIS LETTER OF OFFER.

General instructions for Investors

- a) Please read the Letter of Offer and Application Form carefully to understand the Application process and applicable settlement process.
- b) In accordance with the SEBI Rights Issue Circulars, the resident Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have not furnished the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, shall not be eligible to make an Application for Rights Equity Shares against their Rights Entitlements with respect to the equity shares held in physical form.
- c) Please read the instructions on the Application Form sent to you.
- d) The Application Form can be used by both the Eligible Equity Shareholders and the Renouncees.
- e) Application should be made only through the ASBA facility.
- f) Application should be complete in all respects. The Application Form found incomplete with regard to any of the particulars required to be given therein, and/or which are not completed in conformity with the terms of the Letter of Offer, the Rights Entitlement Letter and the Application Form are liable to be rejected.
- g) In case of non-receipt of Application Form, Application can be made on plain paper mentioning all necessary details as mentioned under the section "*Application on Plain Paper under ASBA process*" under terms of the issue on page no. 113 of this Letter of Offer.

- h)** In accordance with Regulation 76 of the SEBI ICDR Regulations, SEBI Rights Issue Circulars and ASBA Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use either the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA.
- i)** 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.
- j)** Applications should be (i) submitted to the Designated Branch of the SCSB or made online/electronic 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 on the Issue Closing Date, Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the BSE.
- k)** Applications should not be submitted to the Bankers to the Issue, our Company or the Registrar.
- l)** In case of Application through ASBA facility, Investors are required to provide necessary details, including details of the ASBA Account, authorization to the SCSB to block an amount equal to the Application Money in the ASBA Account mentioned in the Application Form.
- m)** All Applicants, and in the case of Application in joint names, each of the joint Applicants, should mention their PAN allotted under the Income-tax Act, irrespective of the amount of the Application. Except for Applications on behalf of the Central or the State Government, the residents of Sikkim and the officials appointed by the courts, Applications without PAN will be considered incomplete and are liable to be rejected. With effect from August 16, 2010, the demat accounts for Investors for which PAN details have not been verified shall be "suspended for credit" and no Allotment and credit of Rights Equity Shares pursuant to this Issue shall be made into the accounts of such Investors.
- n)** In case of Application through ASBA facility, all payments will be made only by blocking the amount in the ASBA Account. Cash payment or payment by cheque or demand draft or pay order or NEFT or RTGS or through any other mode is not acceptable for application through ASBA process. In case payment is made in contravention of this, the Application will be deemed invalid.
- o)** For physical Applications through ASBA at Designated Branches of SCSB, signatures should be either in English or Hindi or in any other language specified in the Eighth Schedule to the Constitution of India. Signatures other than in any such language or thumb impression must be attested by a Notary Public or a Special Executive Magistrate under his/her official seal. The Investors must sign the Application as per the specimen signature recorded with the SCSB.
- p)** 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.
- q)** All communication in connection with Application for the Rights Equity Shares, including any change in address of the Eligible Equity Shareholders should be addressed to the Registrar prior to the date of Allotment in this Issue quoting the name of the first/sole Applicant, folio numbers/DP ID and Client ID and Application Form number, as applicable. In case of any change in address of the Eligible Equity Shareholders, the Eligible Equity Shareholders should also send the intimation for such change to the respective depository participant, or to our Company or the Registrar in case of Eligible Equity Shareholders holding Equity Shares in physical form.
- r)** Only persons outside restricted jurisdictions and who are eligible to subscribe for Rights Entitlement and Rights Equity Shares under applicable securities laws are eligible to participate.
- s)** Please note that subject to SCSBs complying with the requirements of SEBI Circular No. CIR/CFD/DIL/13/2012 dated September 25, 2012 within the periods stipulated therein, applications made through ASBA facility may be submitted at the Designated Branches of the SCSBs. Application through ASBA facility in electronic mode will only be available with such SCSBs who provide such facility.
- t)** In terms of the SEBI circular CIR/CFD/DIL/1/2013 dated January 2, 2013, it is clarified that for making applications by banks on their own account using ASBA facility, SCSBs should have a separate account in own name with any other SEBI registered SCSB(s). Such account shall be used solely for the purpose of making application in public/ rights issues and clear demarcated funds should be available in such account for ASBA applications.

- u)** In case of change of status of holders, i.e., from resident to non-resident, a new demat account must be opened. Any Application from a demat account which does not reflect the accurate status of the Applicant is liable to be rejected at the sole discretion of our Company.

Additional general instructions for Investors in relation to making of an application

- a)** Please read the instructions on the Application Form sent to you. Application should be complete in all respects. The Application Form found incomplete with regard to any of the particulars required to be given therein, and/or which are not completed in conformity with the terms of the Letter of Offer, the Rights Entitlement Letter and the Application Form are liable to be rejected. The Application Form must be filled in English.
- b)** Ensure that the demographic details such as address, PAN, DP ID, Client ID, bank account details and occupation ("Demographic Details") are updated, true and correct, in all respects. Investors applying under this Issue should note that on the basis of name of the Investors, DP ID and Client ID provided by them in the Application Form or the plain paper Applications, as the case may be, the Registrar will obtain Demographic Details from the Depository. Therefore, Investors applying under this Issue should carefully fill in their Depository Account details in the Application. These Demographic Details would be used for all correspondence with such Investors including mailing of the letters intimating unblocking of bank account of the respective Investor and/or refund. The Demographic Details given by the Investors in the Application Form would not be used for any other purposes by the Registrar. Hence, Investors are advised to update their Demographic Details as provided to their Depository Participants.

The Allotment Advice and the e-mail intimating unblocking of ASBA Account or refund (if any) would be e-mailed to the address of the Investor as per the e-mail address provided to our Company or the Registrar or Demographic Details received from the Depositories. The Registrar will give instructions to the SCSBs for unblocking funds in the ASBA Account to the extent Equity Shares are not Allotted to such Investor. Please note that any such delay shall be at the sole risk of the Investors and none of our Company, the SCSBs or Registrar shall be liable to compensate the Investor for any losses caused due to any such delay or be liable to pay any interest for such delay. In case no corresponding record is available with the Depositories that match three parameters, (a) names of the Investors (including the order of names of joint holders), (b) DP ID, and (c) Client ID, then such Application Forms are liable to be rejected.

- c)** By signing the Application Forms, Investors would be deemed to have authorised the Depositories to provide, upon request, to the Registrar, the required Demographic Details as available on its records.
- d)** Investors are required to ensure that the number of Equity Shares applied for by them do not exceed the prescribed limits under the applicable law.
- e)** Do not apply if you are ineligible to participate in this Issue under the securities laws applicable to your jurisdiction.
- f)** Do not submit the GIR number instead of the PAN as the application is liable to be rejected on this ground.
- g)** Avoid applying on the Issue Closing Date due to risk of delay/ restrictions in making any physical Application.
- h)** Do not pay the Application Money in cash, by money order, pay order or postal order.
- i)** Do not submit multiple Applications.

- j) No investment under the FDI route requiring government approval will be allowed in the Issue unless such application is accompanied with necessary approval or covered under a pre-existing approval from the government. It will be the sole responsibility of the investors to ensure that the necessary approval or the pre-existing approval from the government is valid in order to make any investment in the Issue. Our Company will not be responsible for any allotments made by relying on such approvals.
- k) An Applicant being an OCB is required not to be under the adverse notice of RBI and in order to apply for this issue as a incorporated non-resident must do so in accordance with the FDI Circular 2020 and Foreign Exchange Management (Non-Debt Instrument) Rules, 2019.

Do's:

- a) Ensure that the Application Form and necessary details are filled in.
- b) Except for Application submitted on behalf of the Central or the State Government, residents of Sikkim and the officials appointed by the courts, each Applicant should mention their PAN allotted under the Income-tax Act.
- c) Ensure that the demographic details such as address, PAN, DP ID, Client ID, bank account details and occupation ("Demographic Details") are updated, true and correct, in all respects.
- d) Investors should provide correct DP ID and client ID/ folio number while submitting the Application. Such DP ID and Client ID/ folio number should match the demat account details in the records available with Company and/or Registrar, failing which such Application is liable to be rejected. Investor will be solely responsible for any error or inaccurate detail provided in the Application. Our Company, SCSBs or the Registrar will not be liable for any such rejections.

Don'ts:

- a) Do not apply if you are ineligible to participate in this Issue under the securities laws applicable to your jurisdiction.
- b) Do not submit the GIR number instead of the PAN as the application is liable to be rejected on this ground.
- c) Avoid applying on the Issue Closing Date due to risk of delay/ restrictions in making any physical Application.
- d) Do not pay the Application Money in cash, by money order, pay order or postal order.
- e) Do not submit multiple Applications.

Do's for Investors applying through ASBA:

- a) Ensure that the details about your Depository Participant and beneficiary account are correct and the beneficiary account is activated as the Rights Equity Shares will be Allotted in the dematerialized form only.
- b) Ensure that the Applications are submitted with the Designated Branch of the SCSBs and details of the correct bank account have been provided in the Application.
- c) Ensure that there are sufficient funds (equal to {number of Rights Equity Shares (including additional Rights Equity Shares) applied for} X {Application Money of Rights Equity Shares}) available in ASBA Account mentioned in the Application Form before submitting the Application to the respective Designated Branch of the SCSB.
- d) Ensure that you have authorised the SCSB for blocking funds equivalent to the total amount payable on application mentioned in the Application Form, in the ASBA Account, of which details are provided in the Application and have signed the same.
- e) Ensure that you have a bank account with an SCSB providing ASBA facility in your location and the Application is made through that SCSB providing ASBA facility in such location.
- f) Ensure that you receive an acknowledgement from the Designated Branch of the SCSB for your submission of the Application Form in physical form or plain paper Application.
- g) Ensure that the name(s) given in the Application Form is exactly the same as the name(s) in which the beneficiary account is held with the Depository Participant. In case the Application Form is submitted in joint

names, ensure that the beneficiary account is also held in same joint names and such names are in the same sequence in which they appear in the Application Form and the Rights Entitlement Letter.

Don'ts for Investors applying through ASBA:

- a) Do not submit the Application Form after you have submitted a plain paper Application to a Designated Branch of the SCSB or vice versa.
- b) Do not send your physical Application to the Registrar, the Escrow Collection Bank (assuming that such Escrow Collection Bank is not an SCSB), a branch of the SCSB which is not a Designated Branch of the SCSB or our Company; instead submit the same to a Designated Branch of the SCSB only.
- c) Do not instruct the SCSBs to unblock the funds blocked under the ASBA process.

Grounds for Technical Rejection

Applications made in this Issue are liable to be rejected on the following grounds:

- a) DP ID and Client ID mentioned in Application does not match with the DP ID and Client ID records available with the Registrar.
- b) Details of PAN mentioned in the Application does not match with the PAN records available with the Registrar.
- c) Sending an Application to our Company, Registrar, to a branch of a SCSB which is not a Designated Branch of the SCSB.
- d) Insufficient funds are available in the ASBA Account with the SCSB for blocking the Application Money.
- e) Funds in the ASBA Account whose details are mentioned in the Application Form having been frozen pursuant to regulatory orders.
- f) Account holder not signing the Application or declaration mentioned therein.
- g) Submission of more than one Application Form for Rights Entitlements available in a particular demat account.
- h) Multiple Application Forms, including cases where an Investor submits Application Forms along with a plain paper Application.
- i) Submitting the GIR number instead of the PAN (except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts).
- j) Applications by persons not competent to contract under the Indian Contract Act, 1872, except Applications by minors having valid demat accounts as per the Demographic Details provided by the Depositories.
- k) Applications by SCSB on own account, other than through an ASBA Account in its own name with any other SCSB.
- l) Application Forms which are not submitted by the Investors within the time periods prescribed in the Application Form and the Letter of Offer.
- m) Physical Application Forms not duly signed by the sole or joint Investors, as applicable.
- n) Application Forms accompanied by stock invest, outstation cheques, post-dated cheques, money order, postal order or outstation demand drafts.
- o) If an Investor is (a) debarred by SEBI; or (b) if SEBI has revoked the order or has provided any interim relief then failure to attach a copy of such SEBI order allowing the Investor to subscribe to their Rights Entitlements.
- p) Applications which: (i) appears to our Company or its agents to have been executed in, electronically transmitted from or dispatched from the United States (other than from persons in the United States who are U.S. QIBs and QPs) or other jurisdictions where the offer and sale of the Equity Shares is not permitted under laws of such jurisdictions; (ii) does not include the relevant certifications set out in the Application Form, including to the effect that the person submitting and/or renouncing the Application Form is (a) both a U.S. QIB and a QP, if in the United States or a U.S. Person or (b) outside the United States and is a non-U.S. Person, and in each case such person is eligible to subscribe for the Equity Shares under applicable securities laws and is complying with laws of jurisdictions applicable to such person in connection with this Issue; and our Company shall not be bound to issue or allot any Equity Shares in respect of any such Application Form.

- q) Applications which have evidence of being executed or made in contravention of applicable securities laws.
- r) Application from Investors that are residing in U.S. address as per the depository records (other than in reliance with Reg S).

IT IS MANDATORY FOR ALL THE INVESTORS APPLYING UNDER THIS ISSUE TO APPLY THROUGH THE ASBA PROCESS, TO RECEIVE THEIR RIGHTS EQUITY SHARES IN DEMATERIALISED FORM AND TO THE SAME DEPOSITORY ACCOUNT/ CORRESPONDING PAN IN WHICH THE EQUITY SHARES ARE HELD BY THE INVESTOR AS ON THE RECORD DATE. ALL INVESTORS APPLYING UNDER THIS ISSUE SHOULD MENTION THEIR DEPOSITORY PARTICIPANT'S NAME, DP ID AND BENEFICIARY ACCOUNT NUMBER/ FOLIO NUMBER IN THE APPLICATION FORM. INVESTORS MUST ENSURE THAT THE NAME GIVEN IN THE APPLICATION FORM IS EXACTLY THE SAME AS THE NAME IN WHICH THE DEPOSITORY ACCOUNT IS HELD. IN CASE THE APPLICATION FORM IS SUBMITTED IN JOINT NAMES, IT SHOULD BE ENSURED THAT THE DEPOSITORY ACCOUNT IS ALSO HELD IN THE SAME JOINT NAMES AND ARE IN THE SAME SEQUENCE IN WHICH THEY APPEAR IN THE APPLICATION FORM OR PLAIN PAPER APPLICATIONS, AS THE CASE MAY BE.

Investors applying under this Issue should note that on the basis of name of the Investors, Depository Participant's name and identification number and beneficiary account number provided by them in the Application Form or the plain paper Applications, as the case may be, the Registrar will obtain Demographic Details from the Depository. Hence, Investors applying under this Issue should carefully fill in their Depository Account details in the Application.

These Demographic Details would be used for all correspondence with such Investors including mailing of the letters intimating unblocking of bank account of the respective Investor and/or refund. The Demographic Details given by the Investors in the Application Form would not be used for any other purposes by the Registrar. Hence, Investors are advised to update their Demographic Details as provided to their Depository Participants. By signing the Application Forms, the Investors would be deemed to have authorised the Depositories to provide, upon request, to the Registrar, the required Demographic Details as available on its records.

The Allotment advice and the email intimating unblocking of ASBA Account would be emailed to the address of the Investor as per the email address provided to our Company or the Registrar or Demographic Details received from the Depositories. The Registrar will give instructions to the SCSBs for unblocking funds in the ASBA Account to the extent Rights Equity Shares are not Allotted to such Investor. Please note that any such delay shall be at the sole risk of the Investors and none of our Company, the SCSBs or the Registrar shall be liable to compensate the Investor for any losses caused due to any such delay or be liable to pay any interest for such delay.

In case no corresponding record is available with the Depositories that match three parameters, (a) names of the Investors (including the order of names of joint holders), (b) the DP ID, and (c) the beneficiary account number, then such Application Forms are liable to be rejected.

Multiple Applications

A separate Application can be made in respect of each scheme of a Mutual Fund registered with the SEBI and such Applications shall not be treated as multiple applications. For details, see "*Investment by Mutual Funds*" below under terms of the issue on page no. 127 of this Letter of Offer.

In cases where multiple Applications are submitted, including cases where an Investor submits Application Forms along with a plain paper Application or multiple plain paper Applications, such Applications shall be treated as multiple applications and are liable to be rejected.

Underwriting

The Issue is not underwritten.

Withdrawal of Application

An Investor who has applied in this Issue may withdraw their application at any time during Issue Period by approaching the SCSB where application is submitted. However, no Investor may withdraw their application post the Issue Closing Date.

Issue schedule

Last date for credit of Rights Entitlements	[●], 2026
Issue Opening Date	[●], 2026
Last date for On Market Renunciation	[●], 2026
Date of Closure of Off-Market Transfer of Rights Entitlements*	[●], 2026
Issue Closing Date**	[●], 2026
Finalizing the basis of allotment with the Designated Stock Exchange	[●], 2026
Date of Allotment (on or about)	[●], 2026
Date of credit (on or about)	[●], 2026
Date of listing or Commencement of Trading (on or about)	[●], 2026

Note: Our Board may, however, decide 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).

**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*

***Investors are advised to ensure that the Application Forms are submitted on or before the Issue Closing Date. Our Company and/or the Registrar to the Issue will not be liable for any loss on account of non-submission of Application Forms or on before the Issue Closing Date.*

Basis of Allotment

Subject to the provisions contained in the Letter of Offer, the Application Form, the Rights Entitlement Letter, the Articles of Association of our Company and the approval of the Designated Stock Exchange, our Board will proceed to allot the Rights Equity Shares in the following order of priority:

- a)** Full Allotment to those Eligible Equity Shareholders who have applied for their Rights Entitlement either in full or in part and also to the Renouncee(s) who has/have applied for Rights Equity Shares renounced in its/their favor, in full or in part, as adjusted for fractional entitlement.
- b)** Eligible Equity Shareholders whose fractional entitlements are being ignored and Eligible Equity Shareholders with zero entitlement, would be given preference in allotment of one additional Rights Equity Share each if they apply for additional Rights Securities. Allotment under this head shall be considered if there are any unsubscribed Rights Securities after allotment under (a) above. If number of Rights Securities required for Allotment under this head are more than the number of Rights Securities available after Allotment under (a) above, the Allotment would be made on a fair and equitable basis in consultation with the Designated Stock Exchange and will not be a preferential allotment.
- c)** Allotment to the Eligible Equity Shareholders who have applied for the full extent of their Rights Entitlement and have also applied for Additional Rights Equity Shares shall be made as far as possible on an equitable basis having due regard to the number of Equity Shares held by them on the Record Date, provided there are unsubscribed Rights Equity Shares after making full Allotment under (a) and (b) above. The Allotment of such Equity Shares will be at the sole discretion of our Board in consultation with the Designated Stock Exchange, as a part of the Issue and will not be a preferential allotment.

- d) Allotment to Renouncees who having applied for all the Rights Equity Shares renounced in their favour and also have applied for Additional Rights Equity Shares provided there is surplus available after making full Allotment under (a), (b) and (c) above. The Allotment of such Rights Equity Shares shall be made on a proportionate basis as part of the Issue and will not be a preferential allotment.
- e) Allotment to any other person that our Board may deem fit provided there is surplus available after making Allotment under (a), (b), (c) and (d) above, and the decision of our Board in this regard shall be final and binding.
- f) After taking into account Allotment to be made under (a) to (e) above, if there is any unsubscribed portion, the same shall be deemed to be 'unsubscribed' for the purpose of Regulation 10(4)(b) of the SEBI Takeover Regulations

Upon approval of the Basis of Allotment by the Designated Stock Exchange, the Registrar shall send to the Designated Branches, a list of the ASBA Investors who have been Allotted Rights Equity Shares in the Issue, along with:

- The amount to be transferred from the ASBA Account to the separate bank account opened by our Company for the Issue, for each successful ASBA Application;
- The date by which the funds referred to above, shall be transferred to the aforesaid bank account; and
- The details of rejected ASBA Applications, if any, to enable the SCSBs to unblock the respective ASBA Accounts.

In the event of over subscription, Allotment shall be made within the overall size of the Issue.

Allotment Advices/Refund Orders

Our Company will issue and dispatch Allotment advice, refund instructions or demat credit of securities and/or letters of regret, along with crediting the Allotted Rights Equity Shares to the respective beneficiary accounts (only in dematerialised mode) or unblocking the funds in the respective ASBA Accounts, if any, within a period of 4 days from the Issue Closing Date. In case of failure to do so, our Company shall pay interest at 15% p.a. and such other rate as specified under applicable law from the expiry of such 4 days' period.

In case of those investors who have opted to receive their Rights Entitlement in dematerialized form using electronic credit under the depository system, and the Allotment advice regarding their credit of the Rights Equity Shares shall be sent at the address recorded with the Depository. Investors to whom refunds are made through electronic transfer of funds will be sent a letter through ordinary post intimating them about the mode of credit of refund within 4 days of the Issue Closing Date.

In accordance with the SEBI ICDR Regulations, the option to receive the Rights Equity Shares in physical form was available only for a period of six months from the date of coming into force of the SEBI ICDR Regulations, i.e., until May 10, 2019.

The letter of allotment or refund order would be sent by Speed Post with Registration to the sole/ first Investor's address provided by the Eligible Equity Shareholders to our Company. Such refund orders would be payable at par at all places where the Applications were originally accepted. The same would be marked 'Account Payee only' and would be drawn in favor of the sole/ first Investor. Adequate funds would be made available to the Registrar for this purpose.

Payment of Refund

Mode of making refunds

In case of Applicants not eligible to make an application through ASBA process, the payment of refund, if any, including in the event of oversubscription or failure to list or otherwise would be done through any of the following modes:

1. **Unblocking amounts blocked using ASBA facility-** The payment of refund, if any, including in the event of oversubscription or failure to list or otherwise would be done through unblocking amounts blocked using ASBA facility.
2. Credit of refunds to Investors in any other electronic manner, permissible under the banking laws, which are in force, and is permitted by SEBI from time to time.

Refund payment to Non-residents

The Application Money will be unblocked in the ASBA Account of the non-resident Applicants, details of which were provided in the Application Form.

Allotment advice or Demat Credit

The demat credit of securities to the respective beneficiary accounts or the demat suspense account (pending with IEPF authority/ in suspense, etc.) will be credited within 4 days from the Issue Closing Date or such other timeline in accordance with applicable laws.

Option to receive Right Equity Shares in Dematerialised Form

PLEASE NOTE THAT THE RIGHTS EQUITY SHARES APPLIED FOR UNDER THIS ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO (A) THE SAME DEPOSITORY ACCOUNT/ CORRESPONDING PAN IN WHICH THE EQUITY SHARES ARE HELD BY SUCH INVESTOR ON THE RECORD DATE, OR (B) THE DEPOSITORY ACCOUNT, DETAILS OF WHICH HAVE BEEN PROVIDED TO OUR COMPANY OR THE REGISTRAR AT LEAST TWO WORKING DAYS PRIOR TO THE ISSUE CLOSING DATE BY THE RESIDENT ELIGIBLE EQUITY SHAREHOLDER HOLDING EQUITY SHARES IN PHYSICAL FORM AS ON THE RECORD DATE, OR (C) DEMAT SUSPENSE ACCOUNT WHERE THE CREDIT OF THE RIGHTS ENTITLEMENTS RETURNED/REVERSED/FAILED.

Investors shall be Allotted the Rights Equity Shares in dematerialized (electronic) form.

INVESTORS MAY PLEASE NOTE THAT THE EQUITY SHARES OF OUR COMPANY CAN BE TRADED ON THE STOCK EXCHANGE ONLY IN DEMATERIALIZED FORM.

The procedure for availing the facility for Allotment of Rights Equity Shares in the Issue in the electronic form is as under:

- Open a beneficiary account with any Depository Participant (care should be taken that the beneficiary account should carry the name of the holder in the same manner as is registered in the records of our Company. In the case of joint holding, the beneficiary account should be opened carrying the names of the holders in the same order as registered in the records of our Company). In case of Investors having various folios in our Company with different joint holders, the Investors will have to open separate accounts for each such holding. Those Investors who have already opened such beneficiary account(s) need not adhere to this step.
- It should be ensured that the depository account is in the name(s) of the Investors and the names are in the same order as in the records of our Company or the Depositories.
- The responsibility for correctness of information filled in the Application Form vis-a-vis such information with the Investor's depository participant, would rest with the Investor. Investors should ensure that the names of the Investors and the order in which they appear in Application Form should be the same as registered with the Investor's depository participant.
- If incomplete or incorrect beneficiary account details are given in the Application Form, the Investor will not get any Rights Equity Shares and the Application Form will be rejected.
- The Rights Equity Shares will be allotted to Applicants only in dematerialized form and would be directly credited to the beneficiary account as given in the Application Form after verification or demat suspense account (pending receipt of demat account details for resident Eligible Equity Shareholders whose Equity

Shares are with IEPF authority/ in suspense, etc.). Allotment advice, refund order (if any) would be sent directly to the Applicant by email and, if the printing is feasible, through physical dispatch, by the Registrar but the Applicant's depository participant will provide to him the confirmation of the credit of such Rights Equity Shares to the Applicant's depository account.

- Renouncees will also have to provide the necessary details about their beneficiary account for Allotment of Rights Equity Shares in the Issue. In case these details are incomplete or incorrect, the Application is liable to be rejected.
- Non-transferable allotment advice/ refund orders will be sent directly to the Investors by the Registrar to the Issue.
- Dividend or other benefits with respect to the Equity Shares held in dematerialized form would be paid to those Equity Shareholders whose names appear in the list of beneficial owners given by the Depository Participant to our Company as on the date of the book closure.

Resident Eligible Equity Shareholders, who hold Equity Shares in physical form and who have not furnished the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, shall not be able to apply in this Issue for further details, please refer to "Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form" under terms of the issue on page no. 116 of this Letter of Offer.

Investment by FPIs

In terms of the SEBI FPI Regulations, the issue of Equity Shares to a single FPI or an investor group (which means the multiple entities having common ownership, directly or indirectly, of more than 50% or common control) must be below 10% of our post- Issue Equity Share capital. Further, in terms of FEMA Rules, the total holding by each FPI shall be below 10% of the total paid-up equity share capital of a company on a fully-diluted basis and the total holdings of all FPIs put together shall not exceed 24% of the paid-up equity share capital of a company on a fully diluted basis.

Further, pursuant to the FEMA Rules the investments made by a SEBI registered FPI in a listed Indian company will be reclassified as FDI if the total shareholding of such FPI increases to more than 10% of the total paid-up equity share capital on a fully diluted basis or 10% or more of the paid up value of each series of debentures or preference shares or warrants.

FPIs are permitted to participate in the Issue subject to compliance with conditions and restrictions which may be specified by the Government from time to time. The FPIs who wish to participate in the Issue are advised to use the ASBA 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, only Category I FPIs, 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 eligible to be registered as Category I FPIs; and (ii) such offshore derivative instruments are issued after compliance with 'know your client' norms. An FPI may transfer offshore derivative instruments to persons compliant with the requirements of Regulation 21(1) of the SEBI FPI Regulations and subject to receipt of consent, except where pre-approval is provided.

All non-resident investors should note that refunds, dividends and other distributions, if any, will be payable in Indian Rupees only and net of bank charges and commission.

Investment by Systemically Important Non-Banking Financial Companies (NBFC – SI)

In case of an application made by Systemically Important NBFCs registered with the RBI, (a) the certificate of registration issued by the RBI under Section 45 –IA of the RBI Act, 1934 and (b) net worth certificate from its statutory auditors or any independent chartered accountant based on the last audited financial statements is required to be attached to the application.

The SEBI (Venture Capital Funds) Regulations, 1996, as amended ("SEBI VCF Regulations") and the SEBI (Foreign Venture Capital Investor) Regulations, 2000, as amended ("SEBI FVCI Regulations") prescribe, among other things, the investment restrictions on VCFs and FVCIs registered with SEBI. Further, the SEBI (Alternative Investments Funds) Regulations, 2012 ("SEBI AIF Regulations") prescribe, among other things, the investment restrictions on AIFs.

As per the SEBI VCF Regulations and SEBI FVCI Regulations, VCFs and FVCIs are not permitted to invest in listed companies pursuant to rights issues. Accordingly, applications by VCFs or FVCIs will not be accepted in this Issue.

Venture capital funds registered as Category I AIFs, as defined in the SEBI AIF Regulations, are not permitted to invest in listed companies pursuant to rights issues. Accordingly, applications by venture capital funds registered as category I AIFs, as defined in the SEBI AIF Regulations, will not be accepted in this Issue. Other categories of AIFs are permitted to apply in this Issue subject to compliance with the SEBI AIF Regulations.

Such AIFs having bank accounts with SCSBs that are providing ASBA in cities / centres where such AIFs are located are mandatorily required to make use of the ASBA facility. Otherwise, applications of such AIFs are liable for rejection.

Applications will not be accepted from FPIs in restricted jurisdictions.

FPIs which are QIBs, Non-Institutional Investors or whose application amount exceeds ₹ 2 lakhs can participate in the Rights Issue only through the ASBA process. Further, FPIs which are QIB applicants and Non-Institutional Investors are mandatorily required to use ASBA, even if application amount does not exceed ₹ 2 lakhs.

Investment by NRIs

Investments by NRIs are governed by Rule 12 of FEMA Rules. Applications will not be accepted from NRIs in Restricted Jurisdictions.

NRIs may please note that only such Applications as are accompanied by payment in free foreign exchange shall be considered for Allotment under the reserved category. The NRIs who intend to make payment through NRO counts shall use the Application form meant for resident Indians and shall not use the Application forms meant for reserved category.

As per Rule 12 of the FEMA Rules read with Schedule III of the FEMA Rules, an NRI or OCI may purchase or sell capital instruments of a listed Indian company on repatriation basis, on a recognised 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.

Investment by Mutual Funds

Applications made by asset management companies or custodians of Mutual Funds should clearly and specifically state names of the concerned schemes for which such Applications are made.

In case of a Mutual Fund, a separate Application can be made in respect of each scheme of the Mutual Fund registered with SEBI and such Applications in respect of more than one scheme of the Mutual Fund will not be treated as multiple Applications provided that the Applications clearly indicate the scheme concerned for which the Application has been made.

No Mutual Fund scheme shall invest more than 10% of its net asset value in equity shares or equity related instruments of any single company provided that the limit of 10% shall not be applicable for investments in case of index funds

or sector or industry specific schemes. No Mutual Fund under all its schemes should own more than 10% of any company's paid-up share capital carrying voting rights.

Procedure for applications by Systemically Important NBFCs

In case of application made by Systemically Important NBFCs registered with the RBI, (i) the certificate of registration issued by the RBI under Section 45 –IA of the RBI Act, 1934 and (ii) networth certificate from its statutory auditors or any independent chartered accountant based on the last audited financial statements is required to be attached to the application.

Payment by stock invest

In terms of RBI Circular DBOD No. FSC BC 42/24.47.00/2003- 04 dated November 5, 2003, the stock invest Scheme has been withdrawn. Hence, payment through stock invest would not be accepted in this Issue.

Impersonation

As a matter of abundant caution, attention of the Investors is specifically drawn to the provisions of Section 38 of the Companies Act, 2013 which is reproduced below:

"Any person who:

- (i) makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or*
- (ii) makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or*
- (iii) otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name, shall be liable for action under Section 447. "*

The liability prescribed under Section 447 of the Companies Act, 2013 for fraud involving an amount of at least ₹10 lakhs or 1% of the turnover of the Company, whichever is lower, includes imprisonment for a term which shall not be less than six months extending up to ten years (provided that where the fraud involves public interest, such term shall not be less than three years) and fine of an amount not less than the amount involved in the fraud, extending up to three times of such amount. Where such fraud (i) involves an amount which is less than ₹10 lakhs or 1% of the turnover of the Company, whichever is lower, and (ii) does not involve public interest, then such fraud is punishable with imprisonment for a term extending up to five years or fine of an amount extending up to ₹50 lakhs or with both.

Dematerialized Dealing

Our Company has entered into tripartite agreements dated February 11, 2014 and February 14, 2014 with NSDL and CDSL, respectively, and our Equity Shares bear the ISIN: **INE125F01032**

Disposal of Applications and Application Money

No acknowledgment will be issued for the Application Money received by our Company. However, the Designated Branch of the SCSBs receiving the Application Form will acknowledge its receipt by stamping and returning the acknowledgment slip at the bottom of each Application Form. Our Board reserves its full, unqualified and absolute right to accept or reject any Application, in whole or in part, and in either case without assigning any reason thereto.

In case an Application is rejected in full, the whole of the Application Money will be unblocked in the respective ASBA Accounts, in case of Applications through ASBA. Wherever an Application is rejected in part, the balance of Application Money, if any, after adjusting any money due on Rights Equity Shares Allotted, will be unblocked in the respective ASBA Accounts of the Investor within a period of 4 days from the Issue Closing Date and refunded in the respective bank accounts from which Application Money was received on or before T+1 day (T being the date of finalisation of Basis of Allotment). In case of failure to do so, our Company shall pay interest at such rate and within such time as specified under applicable law.

For further instructions, please read the Application Form carefully.

Utilization of Issue Proceeds

Our Board of Directors declares that:

- a) All monies received out of the Issue shall be transferred to a separate bank account maintained with scheduled commercial bank;
- b) Details of all monies utilized out of the Issue shall be disclosed, and shall continue to be disclosed until the time any part of the Issue Proceeds remains unutilized, under an appropriate separate head in the balance sheet of our Company indicating the purpose for which such monies have been utilized;
- c) Details of all unutilized monies out of the Issue, if any, shall be disclosed under an appropriate separate head in the balance sheet of our Company indicating the form in which such unutilized monies have been invested; and
- d) Our Company may utilize the funds collected in the Issue only after final listing and trading approvals for the Rights Equity Shares Allotted in the Issue is received.

Undertakings by our Company

Our Company undertakes the following:

- a) The complaints received in respect of the Issue shall be attended to by our Company expeditiously and satisfactorily.
- b) All steps for completion of the necessary formalities for listing and commencement of trading at all Stock Exchange where the Rights Equity Shares are to be listed will be taken within the time prescribed by the SEBI.
- c) The funds required for making refunds to unsuccessful Applicants as per the mode(s) disclosed shall be made available to the Registrar by our Company.
- d) Where refunds are made through electronic transfer of funds, a suitable communication shall be sent to the Investor within 4 days of the Issue Closing Date, giving details of the banks where refunds shall be credited along with amount and expected date of electronic credit of refund.
- e) No further issue of securities affecting our Company's Equity Share capital shall be made until the Rights Equity Shares are listed or until the Application Money is refunded on account of non-listing, under subscription etc.
- f) In case of unblocking of the application amount for unsuccessful Applicants or part of the application amount in case of proportionate Allotment, a suitable communication shall be sent to the Applicants.
- g) Adequate arrangements shall be made to collect all ASBA Applications and to consider them similar to non-ASBA Applications while finalizing the Basis of Allotment.
- h) At any given time, there shall be only one denomination for the Rights Equity Shares of our Company.
- i) Our Company shall comply all disclosure and accounting norms specified by the SEBI from time to time.
- j) Our Company accepts full responsibility for the accuracy of information given in this Letter of Offer and confirms that to the best of its knowledge and belief, there are no other facts the omission of which makes any statement made in this Letter of Offer misleading and further confirms that it has made all reasonable enquiries to ascertain such facts.

Minimum Subscription

In terms of Regulation 86 of the SEBI ICDR Regulations, the requirement for minimum subscription is applicable to this Issue. Our Promoters and members of our Promoter Group have confirmed that they will not participate or subscribe to any Equity Shares in this Issue, nor will they apply for additional Equity Shares.

Accordingly, the minimum subscription to be received in the Issue shall be at least 90% of the Issue size. If our Company does not receive the minimum subscription of 90% of the Issue size, or the subscription level falls below the terms of the SCRR, our Company shall refund the entire subscription amount received within 4 days from the Issue Closing Date. If there is a delay beyond the specified period, our Company and our Directors who are "officers

in default" shall be jointly and severally liable to pay interest at the rate of 15% per annum for the delayed period, as prescribed under applicable law.

Filing

In accordance with Regulation 71 of the SEBI ICDR Regulations, as amended by the SEBI (ICDR) (Amendment) Regulations, 2025, this Draft Letter of Offer has been filed with BSE Limited for obtaining their In-Principle Approval. The DLOF is not required to be filed with SEBI for review/observations.

Upon receipt of the in-principle approval from BSE, the Letter of Offer will be filed with BSE and with SEBI (for information and dissemination on its website), and will be dispatched to the Eligible Equity Shareholders in accordance with applicable statutory timelines.

Withdrawal of the Issue

Subject to provisions of the SEBI ICDR Regulations, the Companies Act and other applicable laws, Our Company, reserves the right not to proceed with the Issue at any time before the Issue Opening Date without assigning any reason thereof.

If our Company withdraws the Issue anytime after the Issue Opening Date, a public notice within two (2) Working Days of the Issue Closing Date or such other time as may be prescribed by SEBI, providing reasons for not proceeding with the Issue shall be issued by our Company. The notice of withdrawal will be issued in the same newspapers where the pre-Issue advertisement has appeared and the Stock Exchange will also be informed promptly.

The Company through the Registrar to the Issue, will instruct the SCSBs to unblock the ASBA Accounts within one (1) working Day from the day of receipt of such instruction. Our Company shall also inform the same to the Stock Exchange.

If our Company withdraws the Issue at any stage including after the Issue Closing Date and subsequently decides to proceed with an Issue of the Equity Shares, our Company will file a fresh offer document with the stock exchange where the Equity Shares may be proposed to be listed.

Important

Please read the Letter of Offer carefully before taking any action. The instructions contained in the Application Form and the Rights Entitlement Letter are an integral part of the conditions of the Letter of Offer and must be carefully followed; otherwise the Application is liable to be rejected. It is to be specifically noted that this Issue of Rights Equity Shares is subject to the risk factors mentioned in "Risk Factors" on page no. 24 of this Letter of Offer.

All enquiries in connection with this Letter of Offer or Application Form and the Rights Entitlement Letter must be addressed (quoting the Registered Folio Number or the DP and Client ID number, the Application Form number and the name of the first Eligible Equity Shareholder as mentioned on the Application Form and super scribed "Onesource Industries and Ventures Limited" on the envelope to the Registrar at the following address:

REGISTRAR TO THE ISSUE

SKYLINE FINANCIAL SERVICES PRIVATE LIMITED

SEBI Registration No.: INR000003241

Address: D-153A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi, Delhi- 110020, India

Telephone Number: 011 2681 2683, Fax No.: 01126812682

Email Id: ipo@skylinerta.com

Investor Grievance E-mail ID: grievances@skylinerta.com

Website: www.skylinerta.com

Contact Person: Anuj Rana

CIN: U74899DL1995PTC071324

In accordance with SEBI Rights Issue Circulars, frequently asked questions and online/ electronic dedicated investor helpdesk for guidance on the Application process and resolution of difficulties faced by the Investors will be available on the website of the Registrar www.skylinerta.com. Further, helpline number provided by the Registrar for guidance on the Application process and resolution of difficulties is +011 2681 2683.

The Issue shall be kept open for subscription for such period as may be specified by SEBI from time to time and determined by our Board. Further, our Board (or a duly authorized committee thereof) shall have the right to extend the Issue Period as it may determine from time to time, subject to the maximum timeline prescribed under the SEBI ICDR Regulations and applicable operational guidelines, and no withdrawal of application shall be permitted after the Issue Closing Date.

RESTRICTIONS ON FOREIGN OWNERSHIP OF INDIAN SECURITIES

Foreign investment in Indian securities is regulated through the Consolidated FDI Policy and FEMA. The FDI Policy prescribes the limits and conditions subject to which foreign investment can be made in different sectors of the Indian economy and FEMA regulates the precise manner in which such investment may be made.

The government bodies responsible for granting foreign investment approvals are the concerned ministries/departments of the Government of India and the RBI. Pursuant to the press release dated May 24, 2017, the Union Cabinet phased out the FIPB and it was replaced by the Foreign Investment Facilitation Portal (**FIFP**) to speed up the FDI inflow and to increase the transparency in the FDI approvals in the country. The DIPP issued the Standard Operating Procedure (SOP) for Processing FDI Proposals on June 29, 2017 (the "**SOP**"). The SOP provides a list of the competent authorities to grant approvals for foreign investment for sectors/activities requiring Government approval. For sectors or activities that are currently under the automatic route but which required Government approval earlier as per the extant policy during the relevant period, the concerned Administrative Ministry/Department shall act as the competent authority (the "**Competent Authority**") for the grant of post facto approval for foreign investment. In circumstances where there is a doubt as to which department shall act as the Competent Authority, the DIPP will identify the Competent Authority.

The Government of India, from time to time, has made policy pronouncements on Foreign Direct Investment ("**FDI**") through press notes and press releases. The Department for Promotion of Industry and Internal Trade ("**DPIIT**"), formerly the Department of Industrial Policy and Promotion, has issued the Consolidated FDI Policy Circular bearing DPIIT File Number 5(2)/2020-FDI Policy dated October 15, 2020 ("**FDI Policy**"), read with the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, which consolidates and supersedes all previous press notes, press releases and clarifications on FDI policy issued by the DIPP that were in force till that date. The Government of India proposes to update the consolidated circular on FDI policy once every year and therefore, the FDI Policy 2020 will be valid until the DIPP issues an updated circular.

Under the FDI Policy, unless specifically restricted, foreign investment is freely permitted in all sectors of the In terms of Press Note 3 (2020 Series) dated April 17, 2020 issued by the DPIIT, read with the Foreign Exchange Management (Non-debt Instruments) Amendment Rules, 2020 notified on April 22, 2020, an entity of a country which shares a land border with India, or where the beneficial owner of an investment into India is situated in or is a citizen of any such country, can invest only under the Government route. Further, in the event of the transfer of ownership of any existing or future foreign direct investment in an entity in India, directly or indirectly, resulting in the beneficial ownership falling within the aforesaid restriction, such subsequent change in beneficial ownership will also require Government approval. Accordingly, Eligible Equity Shareholders and Renounees to whom the aforesaid restriction applies shall not be permitted to participate in the Issue, and any application made in contravention thereof shall be liable to be rejected.

Indian economy up to 100% without any prior approvals, however the foreign investor must follow certain prescribed procedures for making such investment. Accordingly, the process for foreign direct investment ("**FDI**") and approval from the Government of India will now be handled by the **FIFP**.

The transfer of shares between an Indian resident and a non-resident does not need prior approval of the RBI, provided that (i) the activities of the investee company falls under the automatic route as provided in the FDI Policy and FEMA, and the transfer does not attract the provisions of the SEBI Takeover Regulations; (ii) the non resident shareholding is within the sectoral limits under the FDI Policy; and (iii) the pricing is in accordance with the guidelines prescribed by SEBI and RBI.

As per the extant policy of the Government of India, erstwhile OCBs cannot participate in this Issue. OCBs or Overseas Corporate Bodies have been derecognised as a class of investor entity in India with effect from September 16, 2003.

Overseas Corporate Body means a company, partnership firm, society and other corporate body owned directly or indirectly to the extent of at least sixty per cent by Non- Resident Indians and includes overseas trust in which not less than sixty percent beneficial interest is held by Non-resident Indians directly or indirectly but irrevocably, which was in existence as on September 16, 2003 and was eligible to undertake transactions pursuant to the general permission

granted under FEMA. Any investment made in India by such entities will be treated as investments by incorporated non-resident entities, i.e. a foreign company.

The Issue, if renounced by our shareholders, may include offers within India, to Indian institutional, noninstitutional and retail investors in offshore transactions as defined in, and made in reliance upon exemptions from the registration requirements under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), including the exemption under Regulation S ("**Regulation S**") of the U.S. Securities Act.

The above information is given for the benefit of the Applicants / Investors. Our Company is not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Letter of Offer. Investors are advised to make their independent investigations and ensure that the number of Equity Shares applied for do not exceed the applicable limits under laws or regulations

ALLOTMENT IN DEMATERIALISED FORM

Please note that the Rights Equity Shares applied for under this Issue can be allotted only in dematerialized form and to (a) the same depository account/ corresponding pan in which the Equity Shares are held by such Investor on the Record Date, or (b) the depository account, details of which have been provided to our Company or the Registrar at least two working days prior to the Issue Closing Date by the Eligible Equity Shareholder holding Equity Shares in physical form as on the Record Date.

SECTION X – OTHER INFORMATION

MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

The copies of the following contracts which have been entered or are to be entered into by our Company (not being contracts entered into in the ordinary course of business carried on by our Company or contracts entered into more than two years before the date of this Letter of Offer) which are or may be deemed material have been entered or are to be entered into by our Company. Copies of the documents for inspection referred to hereunder, would be available at the registered office of the Company and on the website of the Company at www.osivl.com from the date of this Letter of Offer until the Issue Closing Date.

MATERIAL CONTRACTS

1. Registrar Agreement dated, [●] entered into between our Company and the Registrar to the Issue.
2. Escrow Agreement dated [●] amongst our Company, the Registrar to the Issue and the Bankers to the Issue.
3. Monitoring Agency Agreement dated [●], between our Company and the Monitoring Agency.

DOCUMENTS FOR INSPECTION

1. Certified copies of the Memorandum of Association and Articles of Association of our Company.
2. Certificate of Incorporation dated December 08, 1994.
3. Fresh Certificate of incorporation pursuant to name change of the Company to Onesource Industries and Ventures Limited dated 27th Day of September, 2024.
4. Copy of the resolution of the Board of Directors passed under Section 62(1)(a) of the Companies Act, 2013 at its meeting held on September 10, 2026 authorising the Issue.
5. Resolution of the Board of Directors dated [●], approving and adopting the Letter of Offer.
6. Consents of our Directors, Company Secretary and Compliance Officer, Chief Financial Officer, Legal Advisors to the Issue, Advisors to the Issue, Statutory Auditor of the Company, Bankers to the Company, Registrar to the Company, Registrar to the Issue and the Bankers to the Issue to include their names in this Letter of Offer and to act in their respective capacities.
7. Copies of the Annual Reports of our Company for Fiscals 2026, 2025 and 2024.
8. Copies of Financial Result of our Company for the period ended June 30, 2026.
9. Report on the Statement of Possible Special Tax Benefits dated [●] issued by the Statutory Auditors and included in this Letter of Offer.
10. Tripartite Agreement dated February 11, 2014 between our Company, NSDL and the Registrar and Share Transfer Agent of the Company.
11. Tripartite Agreement dated February 14, 2014 between our Company, CDSL and the Registrar and Share Transfer Agent of the Company.

12. In-principle approval letter dated [●] issued by BSE Limited.
13. Copy of the special resolution of the Shareholders altering the Main Objects Clause of the Memorandum of Association of our Company, together with the challan evidencing the filing of Form MGT-14, and the certificate issued by the Registrar of Companies in respect thereof.
14. Copy of the resolution of the Shareholders and the certificate of the Registrar of Companies in respect of any increase in the authorised share capital of our Company, together with Form SH-7.
15. Consent of the Monitoring Agency to act as such, together with a copy of its certificate of registration as a credit rating agency issued by SEBI.
16. Certificate of the Statutory Auditors dated [●] in respect of the working capital requirements of our Company for Fiscals 2027 and 2028 and the deployment of funds as on [●].
17. Copy of the policy on determination of materiality of outstanding litigation adopted by our Board of Directors.
18. Copies of the letters dated [●] issued by the Promoter recording his intention not to participate in the Issue and not to renounce his Rights Entitlements.
19. Copies of the resolutions of the Board of Directors and of the Shareholders in respect of the appointment and remuneration of the Managing Director, and the declarations of independence furnished by the Independent Directors.
20. Copy of the tripartite agreement, or the confirmation of the arrangement, between our Company, the Registrar to the Issue and the Registrar and Share Transfer Agent in relation to the credit of Rights Entitlements and the demat suspense escrow account.
21. Statutory Auditors' consent dated [●] to be named as an "Expert" under Section 2(38) of the Companies Act, 2013, together with confirmation that such consent has not been withdrawn.
22. Written consents of the Directors, the Company Secretary and Compliance Officer, the Chief Financial Officer, the Legal Advisor to the Issue, the Bankers to the Company, the Bankers to the Issue and the Registrar to the Issue under Section 26(5) of the Companies Act, 2013.

Any of the contracts or documents mentioned in this Letter of Offer may be amended or modified at any time if so, required in the interest of our Company or if required by the other parties, without reference to the Equity Shareholders subject to compliance of the provisions contained in the Companies Act, 2013 and other relevant statutes.

DECLARATION

We hereby certify that no statement made in this 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 and the regulations, guidelines, instructions, etc., issued by SEBI, the Government of India and any other competent authority in this behalf, have been duly complied with. We further certify that all disclosures made in this Letter of Offer are true and correct.

SIGNED BY THE DIRECTORS OF OUR COMPANY

Sd/- Simran Mishra DIN: 11918171 (Managing Director)	Sd/- Harshaben Tolaram Bhagwani DIN: 10739148 (Independent Director)
Sd/- Sachin Maurya DIN: 05295874 (Non-Executive and Non-Independent Director)	Sd/- Shital Kishorbhai Fumakiya DIN: 11789489 (Independent Director)
Sd/- Himanshu Suryakantbhai Soni DIN: 11780618 (Independent Director)	
Sd/- Ritik Wagh DIN: 10768388 (Independent Director)	

SIGNED BY THE KEY MANAGERIAL PERSONNEL(S) OF THE COMPANY

Sd/-
Neha Prajapati
(Company Secretary and Compliance Officer)

Sd/-
Ronik Sharma
(Chief Financial Officer)

Date: 10.09.2026

Place: Bhopal