

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

This is an Abridged Letter of Offer containing salient features of the Letter of Offer dated January 13, 2022 (“**Letter of Offer**”) which is available on the websites of the Registrar, our Company, the Lead Manager and the Stock Exchanges where the Equity Shares of our Company are listed, i.e., BSE Limited (“**BSE**”) and Calcutta Stock exchange Limited (“**CSE**”) (the “**Stock Exchanges**”). You are encouraged to read greater details available in the Letter of Offer. Capitalised terms not specifically defined herein shall have the same meaning as ascribed to them in the Letter of Offer.

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

Our Company has made available on the Registrar’s website www.bigshareonline.com and the Company’s website at: www.joonktoleetea.in this Abridged Letter of Offer and the Application Form to the Eligible Equity Shareholders who have provided an Indian address to the Company. You may also download the Letter of Offer from the websites of the Securities and Exchange Board of India (“**SEBI**”), the Stock Exchanges and the Lead Manager to the Issue (Narnolia Financial Services Limited) at www.sebi.gov.in, www.bseindia.com, www.cse-india.com, and www.narnolia.com respectively.



JOONKTOLLEE TEA & INDUSTRIES LIMITED

Registered and Corporate Office: 21, Strand Road Kolkata – 700001, West Bengal, Tel: +91 33 22300780

Contact Person: Sharad Bagree, Company Secretary & Compliance Officer;

Email : cs@joonktoleetea.in ; **Website :** www.joonktoleetea.in **Corporate Identity Number:** L01132WB1900PLC000292

OUR PROMOTER: MR. HEMANT BANGUR

NEITHER OUR COMPANY NOR OUR PROMOTER HAS BEEN DECLARED AS A WILFUL DEFAULTER BY THE RBI OR ANY OTHER GOVERNMENT AUTHORITY

ISSUE DETAILS, LISTING AND PROCEDURE

ISSUE OF 41,42,201 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH OF OUR COMPANY FOR CASH AT A PRICE OF ₹60/- (INCLUDING A PREMIUM OF ₹50/-) PER EQUITY SHARE (“RIGHTS EQUITY SHARES”) FOR AN AMOUNT AGGREGATING ₹2,485.32 LAKHS ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 1 RIGHTS EQUITY SHARE FOR EVERY 1 FULLY PAID-UP EQUITY SHARE HELD BY SUCH ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS JANUARY 19, 2022 (THE “ISSUE”). THE ISSUE PRICE OF EACH RIGHTS EQUITY SHARE IS 6 TIMES THE FACE VALUE OF THE EQUITY SHARE. FOR FURTHER DETAILS, SEE “TERMS OF THE ISSUE” BEGINNING ON PAGE 168 OF THE LETTER OF OFFER.

THE PAYMENT SCHEDULE FOR RIGHTS EQUITY SHARES

Amount Payable per Rights Equity Share*	Face Value (₹)	Premium (₹)	Total (₹)
On Application	10.00	50.00	60.00

*For further details on Payment Schedule, see “Terms of the Issue” on page 168 of the Letter of offer.

The existing Equity Shares of our Company are listed on BSE Limited (“**BSE**”) and the Calcutta Stock Exchange Limited (“**CSE**”). Our Company has received in-principle approval from BSE for listing of the Rights Equity Shares pursuant to their letter dated February 18, 2021 and the in-principle approval from CSE is not required as CSE is a regional stock exchange. For the purposes of the Issue, the Designated Stock Exchange is BSE Ltd. Our Company will also make applications to the Stock Exchanges to obtain their trading approvals for the Right Entitlements as required under the SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020. For the purpose of this Issue, the Designated Stock Exchange is BSE.

Procedure: If you wish to know about processes and procedures applicable to Rights Issues, you may refer section titled “*Terms of the Issue*” on page 168 of the Letter of Offer. You may also download the Letter of Offer from the websites of the Company, SEBI, BSE, CSE, Registrar, the Lead Manager to the Issue and on the B-WAP as stated above. You can also request the Lead Manager to the Issue or BSE or CSE to provide a hard copy of Letter of Offer. Please note that in terms of Regulation 72(5) of the SEBI ICDR Regulations, the Lead Manager and the Stock Exchanges may charge a reasonable amount for providing hard copy of the Letter of Offer.

ELIGIBILITY FOR THE ISSUE

Our Company is a listed company, incorporated under Companies Act, 1866. The Equity Shares of our Company are presently listed on BSE and CSE. Our Company is eligible to make this Rights Issue in terms of Chapter III of SEBI ICDR Regulations. Our Company is in compliance with the provisions specified in Clause (1) of Part B of Schedule VI of the SEBI ICDR Regulations. Disclosures in the Letter of Offer have been made in terms of Clause (4) of Part B of Schedule VI of the SEBI ICDR Regulations

INDICATIVE TIMETABLE[#]

Last date for Credit of Rights Entitlement: \$	Thursday, February 03, 2022	Finalization of Basis of Allotment (on or about)	Monday, February 28, 2022
Issue Opening Date	Friday, February 04, 2022	Date of Allotment (on or about)	Monday, February 28, 2022
Last Date for On Market Renunciation*	Monday, February 14, 2022	Date of credit (on or about)	Thursday, March 10, 2022
Issue Closing Date[#]	Friday, February 18, 2022	Date of listing (on or about)	Wednesday, March 16, 2022

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

[#]Our Board of Directors 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

\$ The Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date shall furnish the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, and accordingly in such cases, the last date of credit of Rights Entitlements shall be Thursday, February 17, 2022.

NOTICE TO INVESTORS

All Eligible Equity Shareholders outside India should refer to the Letter of Offer. This Abridged Letter of Offer has been made available to you in electronic form in accordance with the SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020 and the MCA Circular.

No action has been or will be taken to permit the Issue in any jurisdiction where action would be required for that purpose, except that the Letter of Offer is being filed with SEBI and Stock Exchanges. Accordingly, the Rights Entitlement and the Rights Equity Shares may not be offered or sold, directly or indirectly, and the Letter of Offer, this Abridged Letter of Offer, the Rights Entitlement Letter, the Application Form or any offering materials or advertisements in connection with the Issue may not be distributed, in any jurisdiction, except in accordance with legal requirements applicable in such jurisdiction. Receipt of the Letter of Offer, this Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form (including by way of electronic means) will not constitute an offer, invitation to or solicitation by anyone in any jurisdiction or in any circumstances in which such an offer, invitation or solicitation is unlawful or not authorized or to any person to whom it is unlawful to make such an offer, invitation or solicitation. In those circumstances, the Letter of Offer, this Abridged 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 subscription to Rights Equity Shares and should not be copied or re-distributed. Accordingly, persons receiving a copy of the Letter of Offer, this Abridged 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, this Abridged Letter of Offer or the Application Form in or into any jurisdiction where to do so, would or might contravene local securities laws or regulations, or would subject our Company or its affiliates or the Lead Manager or their respective affiliates to any filing or registration requirement (other than in India). If the Letter of Offer, this Abridged 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 subscribe to the Rights Equity Shares or the Rights Entitlements referred to in the Letter of Offer, this Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form.

NO OFFER IN THE UNITED STATES

THE RIGHTS ENTITLEMENTS AND THE RIGHTS EQUITY SHARES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT"), OR ANY U.S. STATE SECURITIES LAWS AND MAY NOT BE OFFERED, SOLD, RESOLD OR OTHERWISE TRANSFERRED WITHIN THE UNITED STATES OR THE TERRITORIES OR POSSESSIONS THEREOF (THE "UNITED STATES" OR "U.S."), EXCEPT IN A TRANSACTION EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE U.S. SECURITIES ACT. THE RIGHTS EQUITY SHARES REFERRED TO IN THE LETTER OF OFFER ARE BEING OFFERED AND SOLD IN OFFSHORE TRANSACTIONS OUTSIDE THE UNITED STATES IN COMPLIANCE WITH REGULATIONS UNDER THE U.S. SECURITIES ACT ("REGULATION S") TO EXISTING SHAREHOLDERS LOCATED IN JURISDICTIONS WHERE SUCH OFFER AND SALE OF THE RIGHTS EQUITY SHARES IS PERMITTED UNDER LAWS OF SUCH JURISDICTIONS. THE OFFERING TO WHICH THE LETTER OF OFFER RELATES IS NOT, AND UNDER NO CIRCUMSTANCES IS TO BE CONSTRUED AS, AN OFFERING OF ANY RIGHTS EQUITY SHARES OR RIGHTS ENTITLEMENTS FOR SALE IN THE UNITED STATES OR AS A SOLICITATION THEREIN OF AN OFFER TO BUY ANY OF THE SAID SECURITIES. ACCORDINGLY, YOU SHOULD NOT FORWARD OR TRANSMIT THE LETTER OF OFFER IN OR INTO THE UNITED STATES AT ANY TIME.

Receipt of the Letter of Offer, this Abridged Letter of Offer, the Rights Entitlements Letter or the Application Form (including by way of electronic means) will not constitute an offer, invitation to or solicitation by anyone in any jurisdiction or in any circumstances in which such an offer, invitation or solicitation is unlawful or not authorized or to any person to whom it is unlawful to make such an offer, invitation or solicitation.

Our Company and the Lead Manager are not making, and will not make, and will not participate or otherwise be involved in any offers or sales of the Rights Entitlements, the Rights Equity Shares or any other security with respect to this Issue in the United States.

GENERAL RISKS

Investment in equity and equity related securities involves a degree of risk and investors should not invest any funds in the 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 the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Rights Equity Shares have not been recommended or approved by Securities and Exchange Board of India ("SEBI") nor does SEBI guarantee the accuracy or adequacy of the Letter of Offer. **Investors are advised to refer "Risk Factors" beginning on page 20 of the Letter of Offer before investing in the Issue.**

Name of Lead Manager and contact details

NARNOLIA FINANCIAL SERVICES LIMITED
Marble Arch Building, 2nd Floor
236B AJC Bose Road Kolkata-700020
Tel: + 9133 40501508
Fax: + 9133 40501549
E-mail: mgoenka@narnolia.com
Investor Grievance Email: investor.relation@narnolia.com
Website: www.narnolia.com
Contact Person: Mr. Manav Goenka
SEBI Registration No: INM000010791

Name of Registrar to the Issue and contact details

BIGSHARE SERVICES PRIVATE LIMITED
1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis
Makwana Road Marol, Andheri (East), Mumbai- 400 059
Tel: +91 22 6263 8200
Fax: +91 22 6263 8280
E-mail: rightsissue@bigshareonline.com,
Investor Grievance Email: investor@bigshareonline.com
Website: www.bigshareonline.com
Contact person: Mr. Arvind Tandel
SEBI Registration No: INR000001385

Name of Statutory Auditor	M/s JKVS & Co., Chartered Accountants
Self-Certified (“SCSBs”) Syndicate Banks	The list of banks that have been notified by SEBI to act as the SCSBs for the ASBA process is provided on the website of SEBI at http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes and updated from time to time. For a list of branches of the SCSBs named by the respective SCSBs to receive the ASBA Forms from the Designated Intermediaries, please refer to the above-mentioned link.
Banker to the Issue/ Refund Bank	Yes Bank Limited NOC Gurgaon Tower-B, 7 th Floor Haryana- 123505 Tel: +91 124 4963267 Email: arvinder.singh1@yesbank.in Website: www.yesbank.in Contact Person: Arvinder Singh SEBI Registration No.: INBI00000935

1. Summary of our Business

Over the years, the Company has grown in stature and size and is a leader in producing quality teas and enjoying one of the best Assam CTC Mark in Assam and the name is today synonymous with premium Black and Green Teas. From a leading mark in the Premium Orthodox teas, the Company, changing with the times, is now regarded as one of the Best Assam CTC mark and does have an unstinted track record of the business with the brand. Our Company is having 74.75 Lakh Kgs. of annual installed capacity for manufacturing of Tea.

Since 2001, our Company has started cultivation of Coffee and at present has 3.00 Lakh Kgs. of annual capacity of Coffee. Since 2011 our Company started cultivation of Rubber and at present has 7.25 Lakh Kgs. of annual capacity of Rubber.

Our Company has mainly engaged in the business of cultivation and manufacturing of Tea. In addition, our Company also has cultivation activity of Coffee and Rubber. The Company’s tea garden area under cultivation is spread over 1827.55 hectares in North East and South India. Our Coffee and Rubber gardens are located in South India.

Our production of tea, coffee and rubber in the financial year 2021 was 51.23 Lakh Kgs, 3.96 Lakh Kgs and 5.86 Lakh Kgs respectively.

2. Summary of Objects of the Issue and Means of Finance:

The proposed utilization of Issue Proceeds is set forth below:

		<i>(in ₹ lakhs)</i>
Sr. No.	Particulars	Amount
1.	Repayment of unsecured loan	2,450.00
2.	Expenses to the Issue	35.32
	Total	2,485.32

(in ₹ lakhs)

Means of Finance	Amount
Proceeds of the Issue	2,485.32

Means of Finance

The fund requirements set out in the Objects of the Issue are proposed to be met entirely from the Proceeds of the Rights Issue and internal accruals. Accordingly, our Company confirms that there is no requirement to make firm arrangements of finance through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised from the Issue as required under SEBI ICDR Regulations.

3. Name of Monitoring Agency: As the net proceeds of the Issue is less than ₹10,000 lakhs, under the SEBI ICDR Regulations, it is not required that a monitoring agency be appointed by our Company.

4. Shareholding Pattern

Shareholding pattern of our Company as per the last quarterly filing with the Stock Exchanges in compliance with the SEBI Listing Regulations

The shareholding pattern of our Company, as on September 30, 2021, can be accessed on the website of the BSE (www.bseindia.com) and CSE (www.cse-india.com).

The shareholding pattern of our Company as on September 30, 2021, is as follows:

Category of shareholder	Nos. of shareholders	No. of fully paid up Equity Shares held	Total no of Equity Shares held	Shareholding as a % of total no. of Equity Shares (calculated as per SCRR, 1957) As a % of (A+B+C2)	Number of Equity Shares held in dematerialized form
(A) Promoter & Promoter Group	15	31,06,138	31,06,138	74.99	31,06,138
(B) Public	2,969	10,36,063	10,36,063	25.01	9,17,694
Grand Total	2,984	41,42,201	41,42,201	100.00	40,23,832

5. Board of Directors

Sr. No.	Name	Designation	Other Directorships
1.	Mr. Hemant Bangur	Non-Executive Chairman	<p>Public Limited Entities:</p> <ul style="list-style-type: none"> ▪ The Cochin Malabar Estates And Industries Limited ▪ Gloster Limited ▪ The Phosphate Company Limited ▪ Gloster Nuvo Limited ▪ Laxmi Asbestos Products Limited ▪ Madhav Trading Corporation Limited ▪ The Cambay Investment Corporation Limited ▪ Madhu Corporate Park Limited ▪ Fort Gloster Ind Limited <p>Private Limited Entities:</p> <ul style="list-style-type: none"> ▪ The Marwar Textiles (Agency) Private Limited ▪ Credwyn Holdings (India) Private Limited ▪ Bombay agency company private limited <p>Limited Liability Partnership Firm</p> <ul style="list-style-type: none"> ▪ Mugneeram Bangur & Company LLP
2.	Mr. Jay Kumar Surana	Independent Director	<p>Public Limited Entities:</p> <ul style="list-style-type: none"> ▪ The Cochin Malabar Estates And Industries Limited ▪ Port Shipping Co Limited ▪ The Cambay Investment Corporation Limited <p>Private Limited Entities:</p> <ul style="list-style-type: none"> ▪ Pranav Infradev Co Private Limited
3.	Mrs. Vinita Bangur	Non-Executive - Non-Independent Director	<p>Public Limited Entities:</p> <ul style="list-style-type: none"> ▪ Kherapati Vanijya Limited ▪ Cochin Estates Limited ▪ Laxmi Asbestos Products Limited ▪ Madhav Trading Corporation Limited ▪ The Oriental Company Limited <p>Private Limited Entities:</p> <ul style="list-style-type: none"> ▪ Alpha Textiles Private Limited ▪ Lancer Properties Private Limited ▪ Abhyudaya Developers Private Limited ▪ Wind Power Vinimay Private Limited <p>Limited Liability Partnership Firm</p> <ul style="list-style-type: none"> ▪ Mugneeram Bangur & Company LLP
4.	Mr. Manoj Kumar Daga	Independent Director	<p>Public Limited Entities:</p> <ul style="list-style-type: none"> ▪ Tongani Tea Company Limited ▪ Norben Tea & Exports Limited <p>Private Limited Entities:</p> <ul style="list-style-type: none"> ▪ Keshava Plantations Private Limited ▪ Cowcoody Builders Private Limited
5.	Mr. Navratan Bhairuratan Damani	Non-Executive - Non-Independent Director	<p>Public Limited Entities:</p> <ul style="list-style-type: none"> ▪ SPV Global Trading Limited <p>Private Limited Entities:</p> <ul style="list-style-type: none"> ▪ Nandini Appartments Private Limited ▪ Chatur Properties Private Limited ▪ Lotus Properties Private Limited
6.	Mrs. Komal Bhotika	Independent Director	Nil

For further details, see "Our Management" on page 76 of the Letter of Offer.

6. Neither our Company nor any of our Promoters or Directors is identified as a Wilful Defaulter.

7. Financial Statement Summary

The following table sets forth summary financial information derived from the Audited Consolidated Financial Statements for the financial years ended March 31, 2021, 2020 and 2019, prepared in accordance with recognition and measurement principles of Ind AS 34 and Regulation 33 of SEBI (LODR) Regulations, 2015

(in ₹ lakhs other than share data)

Particulars	For the Fiscal		
	2021	2020	2019
Equity Share Capital	414.22	414.22	414.22
Net Worth	10,488.07	11,432.37	13,992.95
Revenue (total income)	10,748.76	9,306.26	10,764.70
Profit after tax	(956.07)	(2,427.71)	(1,589.92)
Earnings per share (basic and diluted)	(23.08)	(58.61)	(38.38)
Net asset value per equity share	253.20	276.00	338.73
Total Borrowings	9,319.46	7,496.08	5,000.76

For further details, see “Financial Information” on page 80 of the Letter of Offer.

8. Internal Risk Factors

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

1. The continuing effect of the COVID-19 pandemic on our business and operations is highly uncertain and cannot be predicted.
2. Our operations are sensitive to weather conditions
3. Our top 10 customers have contributed majority of our revenues for the financial year ended March 31, 2021. Any loss of business from one or more of them may adversely affect our revenues and profitability.
4. Our Company incurred losses in Financial Years 2021, 2020 and 2019, having adverse affect on our business and financial performance.
5. Our Company does not have long-term agreements with any of our customers for purchasing its products and is subject to uncertainties in demand which could decrease sales and negatively affect its operating results.

For more details please refer Chapter “Risk Factors” on page 20 of the Letter of Offer.

9. Summary of Outstanding Litigations

A summary of outstanding litigation proceedings pertaining to our Company as on the date of this Letter of Offer is provided below

No.	Nature of proceedings	Number of outstanding cases	Amount involved (₹ in Lakhs)
Cases filed against our Company			
1.	Tax Related Cases	6	508.20
2.	Others	4	192.22*
Cases filed by our Company			
1.	Cases under Negotiable Instruments Act, 1881	9	27.47
2.	Others	23	449.39*

* Excluding amounts not quantifiable

For further details, see “Outstanding Litigations and Material Developments” on page 151 of the Letter of Offer.

10. Terms of the Issue

Procedure for Application

In accordance with Regulation 76 of the SEBI ICDR Regulations, SEBI circular, bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, bearing reference number SEBI/HO/CFD/CIR/CFD/DIL/67/2020 dated April 21, 2020, SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020, SEBI circular bearing reference number 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 SEBI/HO/CFD/DIL2/CIR/P/2021/552 dated April 22, 2021 and SEBI Circular SEBI/HO/CFD/DIL2/CIR/P/2021/633 dated October 01, 2021 (Collectively hereafter referred to as “SEBI Rights Issue Circulars”) and SEBI circular SEBI/CFD/DIL/ASBA/1/2009/30/12 dated December 30, 2009, SEBI circular CIR/CFD/DIL/1/2011 dated April 29, 2011 and the SEBI circular, bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020 (Collectively hereafter referred to as “ASBA Circulars”), all Investors desiring to make an Application in this Issue are mandatorily required to use either the ASBA process or the optional mechanism instituted only for resident Investors in this Issue, i.e., B-WAP (only for Original Shareholders). Original Shareholders shall mean the Resident Shareholders who are holding the Equity Shares of our Company as on the Record Date i.e. January 19, 2022 (hereinafter referred to as the “Original Shareholders”).

However, the Shareholders who receive the renounced Equity Shares offered in this Issue shall not be considered as Original Shareholders and shall not be eligible to apply through B-WAP. Further, Investors holding Equity Shares in physical form as on the Record Date shall also not be able to subscribe to the Issue through B-WAP and therefore, will have to apply through ASBA facility only. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA or using optional mechanism. For details, see “*Procedure for Application through the ASBA Process*” and “*Procedure for Application through B-WAP*” on page 178 and 179 of the Letter of Offer respectively.

The Application Form for the Rights Equity Shares offered as part of this Issue would be sent to 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.

Investors can access this Letter of Offer, the Abridged 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.joonktolleetea.in
- b) the Registrar to the Issue at www.bigshareonline.com
- c) the Stock Exchanges at www.bseindia.com and www.cse-india.com; and
- d) the Registrar’s web-based application platform at www.bigshareonline.com (B-WAP).

The Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar (i.e., www.bigshareonline.com) by entering their DP ID and Client ID or Folio 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.joonktolleetea.in). The Application Form can be used by the Investors, Eligible Equity Shareholders as well as the Renounees, to make Applications in this Issue. 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.

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.bigshareonline.com and link of the same would also be available on the website of our Company at (www.joonktolleetea.in). 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 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. February 18, 2022, desirous of subscribing to Rights Equity Shares may also apply in this Issue during the Issue Period through ASBA mode only. Such resident Eligible Equity Shareholders must check the procedure for Application in “*Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form*” on page 184 of the 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.

Procedure for Application through B-WAP:

In accordance with SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020, a separate web based application platform, i.e., the B-WAP facility (accessible at www.bigshareonline.com), has been instituted for making an Application in this Issue by resident Original Shareholder. Further, B-WAP is only an additional option and not a replacement of the ASBA process. At the B-WAP, resident Investors can access and submit the online Application Form in electronic mode using the B-WAP and make online payment using their internet banking or UPI facility from their own bank account thereat. Kindly note that the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date can apply through ASBA facility only.

For guidance on the Application process through B-WAP and resolution of difficulties faced by the Investors, the Investors are advised to

carefully read the frequently asked questions, visit the online/ electronic dedicated investor helpdesk on the website of the Registrar to the Issue at www.bigshareonline.com or call helpline number (+91 22 6263 8200). For details, see “*Procedure for Application through B-WAP*” on page 179 of the Letter of Offer.

Applications on Plain Paper under ASBA process

An Eligible Equity Shareholder who has neither received the Application Form nor is in a position to obtain the Application Form either from our Company, Registrar to the Issue, Manager to the Issuer or from the website of the Registrar, can make an Application to subscribe to the Issue on plain paper through ASBA process. Eligible Equity Shareholders shall submit the plain paper application to the Designated Branch of the SCSB for authorizing such SCSB to block an amount equivalent to the amount payable on the application in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any address outside India.

The envelope should be super scribed “**Joonktollee Tea & Industries Limited – Rights Issue**” and should be postmarked in India. The application on plain paper, duly signed by the Eligible Equity Shareholders including joint holders, in the same order and as per the specimen recorded with our Company/Depositories, must reach the office of the Registrar to the Issue before the Issue Closing Date i.e. Friday, February 18, 2022.

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 Investor should send such plain paper Application by registered post directly to the Registrar to the Issue. For details of the mode of payment, see “Modes of Payment” on page 183 of the Letter of Offer.

PLEASE NOTE THAT APPLICATION ON PLAIN PAPER CANNOT BE SUBMITTED THROUGH B-WAP.

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 i.e. Friday, February 18, 2022 and should contain the following particulars:

- Name of our Issuer, being Joonktollee Tea & Industries 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);
- DP and Client ID No.;
- Number of Equity Shares held as on Record Date i.e. January 19, 2022;
- 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 ₹ 60 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 will rely upon the truth and accuracy of the foregoing representations and agreements.”

Kindly note that as per Regulation 78 (1) of the SEBI ICDR Regulations, the SCSBs shall accept plain paper application forms only if all details required for making the application as mentioned above and as prescribed in the these regulations are specified in the plain paper application.

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. 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 i.e. Friday, February 18, 2022.

Application by Eligible Equity Shareholders holding Equity Shares in physical form

Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialised form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Rights Equity Shares in this Issue are advised to furnish the details of their demat account to the Registrar or our Company, in the manner provided on the website of the Registrar to the Issue at www.bigshareonline.com at least two Working Days prior to the Issue Closing Date i.e. Friday, February 18, 2022. They may also communicate with the Registrar with the help of the helpline number (+91 22 6263 8200) and their email address (rightsissue@bigshareonline.com).

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. Friday, February 18, 2022, 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.

Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form

Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and have furnished the details of their demat account to the Registrar or our Company, in the manner provided above, at least two Working Days prior to the Issue Closing Date i.e. Friday, February 18, 2022, shall apply to this Issue through ASBA mode only. For details, see “Procedure for Application through the ASBA Process” on page 178 of the Letter of Offer.

Eligible Equity Shareholders holding Equity Shares in physical form cannot apply through the optional mechanism i.e. B-WAP and any Applications received under the said mechanism are liable to be rejected.

Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar (i.e., www.bigshareonline.com) by entering Folio Number. The link for the same shall also be available on the website of our Company (i.e., www.joonktolleetea.in);

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 I.E. FRIDAY, FEBRUARY 18, 2022, 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.

Terms of Payment

The full amount of Issue Price ₹60/- is payable on application.

Rights Entitlement Ratio

The Rights Equity Shares are being offered on a rights basis to the Eligible Equity Shareholders in the ratio of 1 (one) Rights Equity Share for every 1 (one) Equity Share held on the Record Date i.e. January 19, 2022.

Fractional Entitlements

The Rights Equity Shares are being offered on a rights basis to Eligible Equity Shareholders in the ratio of 1 (one) Rights Equity Share for every 1 (one) Equity Share held on the Record Date i.e. January 19, 2022. So there will be no fractional entitlements.

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 Eligible Equity Shareholders holding the Equity Shares in dematerialised form; and (ii) a demat suspense escrow account (namely, “**JOONKTOLLEE TEA & INDUSTRIES LIMITED- UNCLAIMED SECURITIES SUSPENSE ACCOUNT**”) opened by our Company, for the Eligible Equity Shareholders which would comprise Rights Entitlements relating to (a) Equity Shares held in 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 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; (e) Equity Shares held by Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date where details of demat accounts are not provided by

Eligible Equity Shareholders to our Company or Registrar or (f) the ownership of the Equity Shares currently under dispute, including any court proceedings.

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. February 18, 2022, shall not be eligible to make an Application for Rights Equity Shares against their Rights Entitlements with respect to the equity shares held in physical form.

Rights Entitlement (“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., January 19, 2022, 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.bigshareonline.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.joonktoleetea.in).

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.

RENUNCIATION AND TRADING OF RIGHTS ENTITLEMENT

Renounees

All rights and obligations of the Eligible Equity Shareholders in relation to Applications and refunds pertaining to this Issue shall apply to the Renounee(s) as well

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 Exchanges; 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 circular SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, the 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 INE574G20021 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., Friday, February 04, 2022 to Monday, February 14, 2022 (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 INE574G20021 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+2 rolling settlement basis’, where ‘T’ refers to the date of trading. The transactions will be settled on trade-for-trade basis. Upon execution of the order, the stock broker will issue a contract note in accordance with the requirements of the Stock 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 Renounees on or prior to the Issue Closing Date i.e. Friday, February 18, 2022.

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 INE574G20021, 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.

Last date for Application

The last date for submission of the duly filled in Application Form is Issue Closing Date i.e. Friday, February 18, 2022. 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 i.e. Friday, February 04, 2022.

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 or the Registrar 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 192 of the Letter of Offer.

Modes of Payment

All payments against the Application Forms shall be made only through ASBA facility or internet banking or UPI facility if applying through B-WAP, the optional mechanism devised. The Registrar will not accept any payments against the Application Forms, if such payments are not made through ASBA facility or internet banking or UPI facility.

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 Designated Stock Exchange and in the manner prescribed under the section titled "Terms of the Issue" on page 168 of the 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" on page 192 of the Letter of Offer.

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

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.

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

Our Company's existing Equity Shares are listed on BSE (Scrip code: 538092) and CSE (Scrip code: 10020009), and traded on BSE (Scrip code: 538092) under the ISIN: INE574G01013. The Rights Equity Shares proposed to be issued on a rights basis shall be listed and admitted for trading on BSE and CSE subject to necessary approvals. Our Company has received in-principle approval from BSE through letter no. DCS/RIGHT/PB/FIP/1032/2020-21 dated February 18, 2021. Our Company will apply to BSE and CSE 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 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 and/or CSE, our Company will forthwith repay, without interest, all moneys received from the Applicants in pursuance of the Letter of Offer. If such money is not repaid beyond eight days after our Company becomes liable to repay it, then our Company and every Director who is an officer in default shall, on and from such expiry of eight days, be liable to repay the money, with interest as applicable.

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 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 Exchanges will also be informed promptly.

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 Exchanges.

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 exchanges where the Equity Shares may be proposed to be listed.

Intention and extent of participation by our Promoter(s) and Promoter Group in the Issue:

Our Promoter(s) and entities forming part of our Promoter Group have undertaken to: (a) subscribe, jointly and/ or severally to the full extent of their Rights Entitlement and subscribe to the full extent of any Rights Entitlement that may be renounced in their favour by any other Promoter or member(s) of the Promoter Group of our Company; and (b) subscribe to, either individually or jointly and/ or severally with any other Promoter or member of the Promoter Group, for additional Rights Equity Shares, including subscribing to unsubscribed portion (if any) in the Issue.

Such subscription for Equity Shares over and above their Rights Entitlement, if allotted, may result in an increase in their percentage shareholding. Any such acquisition of additional Rights Equity Shares (including any unsubscribed portion of the Issue) is exempt in terms of Regulation 10(4)(b) of the Takeover Regulations as conditions mentioned therein have been fulfilled and shall not result in a change of control of the management of our Company in accordance with provisions of the Takeover Regulations. Our Company is in compliance with Regulation 38 of the SEBI Listing Regulations and will continue to comply with the minimum public shareholding requirements pursuant to the Issue.

Underwriting

The Board of Directors of the company has decided to get the rights issue underwritten in terms of regulation 81 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. The Issue has been underwritten only to the extent of entitlement of shareholders other than the promoters and promoter group. The details of the underwriting is as under:

Name of underwriter	Amount underwritten (in ₹ lakhs)
Narnolia Financial Services Limited	311.50
Horizon Financial Consultants Private Limited	311.50
Total	623.00

Any other important information as per Lead Manager and the Issuer: Nil

DECLARATION BY THE COMPANY

We hereby declare that, all the relevant provisions of the Companies Act 2013, and the guidelines issued by the Government of India or the guidelines and regulations issued by the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in the Letter of Offer is contrary to the provisions of the Companies Act 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contract (Regulation) Rules, 1957, the Securities and Exchange Board of India Act, 1992 or rules made there under or regulations or guidelines issued, as the case may be. We further certify that all the disclosures and statements made in the Letter of Offer are true and correct.

Date: January 13, 2022

Place: Kolkata

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