

## FREQUENTLY ASKED QUESTIONS

### RIGHTS ISSUE OF EQUITY SHARES BY ACE SOFTWARE EXPORTS LIMITED

Set out below are the frequently asked questions (“FAQs”) to guide investors in gaining familiarity with the application process for subscribing to the rights issue of equity shares ACE SOFTWARE EXPORTS LIMITED (“Company”) (“Issue” or “Rights Issue”) in terms of the letter of offer dated December 04, 2024 (“Letter of Offer”), submitted to the Securities and Exchange Board of India (“SEBI”) and filed with the BSE Limited (“BSE” or “Stock Exchange”). These FAQs are not exhaustive, nor do they purport to contain a summary of all the disclosures in the Letter of Offer or the entire application process in the Issue or all details relevant to prospective investors (“Investors”). Further, these FAQs should be read in conjunction with, and are qualified in their entirety by, more detailed information appearing in the Letter of Offer, including the sections “Notice to Investors”, “Risk Factors” and “Terms of the Issue” on pages 11, 23 and 127 respectively, of the Letter of Offer. Readers are advised to refer to the Letter of Offer which is available on the website of the Registrar to the Issue, ([www.linkintime.co.in](http://www.linkintime.co.in)), Lead Managers ([www.vivro.net](http://www.vivro.net)), Company ([www.acesoftex.com](http://www.acesoftex.com)) SEBI ([www.sebi.gov.in](http://www.sebi.gov.in)) and Stock Exchange ([www.bseindia.com](http://www.bseindia.com)). Unless otherwise defined herein, all capitalised terms shall have such meaning as ascribed to them in the Letter of Offer.

#### 1. What are the details of the Issue?

<b>Rights Equity Shares being offered by the Company</b>	Issue of up to 64,00,000 Rights Equity Shares
<b>Issue Size</b>	<b>Up to ₹4992.00 LAKHS</b>
<b>Rights Entitlements for the Rights Equity Shares</b>	In the ratio of 1 Rights Equity Shares for every 1 fully paid-up Equity Shares held on the Record Date.
<b>Record Date</b>	Thursday, December 05, 2024
<b>Face Value per Equity Share</b>	₹10 each
<b>Issue Price</b>	<b>₹78/-</b> per Rights Equity Share (Including a premium of <b>₹68</b> per Equity Share) On Application, Investors will have to pay ₹39 (50% of the Issue Price) per Rights Equity Share. The balance amount (after payment of the Application Money), ₹39 (50% of the Issue Price) per Rights Equity Share, will be payable by the Rights Equity Shareholders in one or more subsequent Calls, with terms and conditions such as the number of Calls and the timing and quantum of each Call as may be decided by our Board/ Rights Issue Committee as per SEBI ICDR Regulations. For further details on Payment Schedule, see “Terms of the Issue – Payment Terms” on page 127
<b>Equity Shares issued, subscribed, paid-up and outstanding prior to the Issue</b>	64,00,000 fully paid-up Equity Shares. For details, see “Capital Structure” beginning on page 51
<b>Equity Shares outstanding after the Issue</b>	1,28,00,000 fully paid-up Equity Shares
<b>Security Codes for the Equity Shares</b>	ISIN for Equity Shares: INE849B01010 BSE Scrip Code: 531525 BSE Scrip Symbol: ACESOFT
<b>ISIN for Rights Entitlements**</b>	INE849B20010
<b>Terms of the Issue</b>	For further information, see “Terms of the Issue” beginning on page 127
<b>Use of Issue Proceeds</b>	For further information, see “Objects of the Issue” beginning on page 54

\*Assuming full subscription in the Issue, Allotment and receipt of all Call Monies with respect to the Rights Equity Shares. Subject to finalisation of Basis of Allotment.

\*\* Our Company would obtain a separate ISIN for the Rights Equity Shares for each Call, as may be required under applicable law.

## 2. What is the Rights Issue schedule?

<b>Last date for Credit of the Rights Entitlements</b>	On or before Friday, December 13, 2024
<b>Issue Opening Date</b>	Monday, December 16, 2024
<b>Last Date for On Market Renunciation of Rights Entitlements<sup>#</sup></b>	Friday, December 20, 2024
<b>Issue Closing Date<sup>*</sup></b>	Friday, December 27, 2024
<b>Finalisation of Basis of Allotment (on or about)</b>	Friday, January 03, 2025
<b>Date of Allotment (on or about)</b>	Monday, January 06, 2025
<b>Date of credit (on or about)</b>	Thursday, January 09, 2025
<b>Date of listing (on or about)</b>	Monday, January 13, 2025

*Note: The above timetable is indicative in nature and does not constitute any obligation on the Company or the Lead Managers. While the Company shall ensure that all the steps for completion of all the necessary formalities for the listing and trading of the Company's Equity Shares on the Stock Exchange are taken within the prescribed timelines, the timetable may change due to various factors such as extension of the issue period by the Company or any delay in receiving final listing and trading approval from the Stock Exchange. The commencement of the trading of Equity shares will be entirely at the discretion of the Stock Exchange in accordance with the applicable laws.*

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

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

## 3. What is the Rights Entitlement Ratio?

The Rights Equity Shares are being offered on a rights basis to Eligible Equity Shareholders in the ratio of 01 (One) Rights Equity Shares for every 01 (One) fully paid-up Equity Shares held by the Eligible Equity Shareholders as on the Record Date.

## 4. What is the amount to be paid at the time of submitting the Application Form?

The amount payable at the time of Application is ₹39 per Rights Equity Share (including a premium of ₹34 per Rights Equity Share) in respect of the Rights Equity Shares applied in the Issue at the Issue Price.

## 5. When will next Call Money be payable?

The Board of Directors has pursuant to its resolution dated November 23, 2024, approved the following terms of payment for the Issue:

<b>Amount Payable per Rights Equity Shares</b>	<b>Face Value (₹ per Rights Equity Share)</b>	<b>Premium (₹ per Rights Equity Share)</b>	<b>Total (₹ per Rights Equity Share)</b>
On Application	5.00	34.00	39.00 <sup>(1)</sup>
On one or more subsequent Call(s) as determined by our Board / Rights Issue Committee at its sole discretion, from time to time	5.00	34.00	39.00 <sup>(2)</sup>
<b>Total</b>	<b>10.00</b>	<b>68.00</b>	<b>78.00</b>

<sup>(1)</sup> Constitutes 50% of the Issue Price

<sup>(2)</sup> Constitutes 50% of the Issue Price

For further details on Payment Schedule, see “Terms of the Issue – Payment Terms” on page 44.

## 6. Will the Rights Equity Shares trade along with the currently listed Equity Shares of the Company?

Yes, the existing Equity Shares are listed and traded on BSE (Scrip Code: 531525) (Scrip Symbol: ACESOFT) under the ISIN: INE849B01010. In addition to the present ISIN for the existing Equity Shares,

our Company would obtain a separate ISIN for the Rights Equity Shares for each Call, until fully paid-up. The Rights Equity Shares offered under this Issue will be traded under a separate ISIN after each Call for the period as may be applicable under the rules and regulations prior to the record date for the final Call notice. The ISIN representing the Rights Equity Shares will be terminated after the Call Record Date for the final Call. On payment of the final Call Money in respect of the Rights Equity Shares, such Rights Equity Shares would be fully paid-up and merged with the existing ISIN of our Equity Shares.

**7. Will Rights Equity Shares trade freely post listing?**

Yes, Rights Equity Shares shall be freely transferable post listing on the Stock Exchange.

**8. What are Rights Entitlements?**

The Number of Rights Equity Shares that an Eligible Equity Shareholder is entitled to in proportion to the number of the Equity Shares held by the Eligible Equity Shareholder on the Record Date, i.e., Thursday, December 05, 2024, in this case being 1 Rights Equity Shares for every 1 fully paid-up Equity Shares held by an Eligible Equity Shareholder as on Record Date.

Eligible Equity Shareholders whose names appear as beneficial owners as per the list to be furnished by the Depositories in respect of our Equity Shares held in dematerialised form and on the register of members of our Company in respect of our Equity Shares held in physical form at the close of business hours on the Record Date ( i.e., Thursday, December 05, 2024) are entitled to the number of Rights Entitlements as set out in their respective Rights Entitlement Letter.

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

Further, the Eligible Equity Shareholders can also obtain the details of their respective Rights Entitlements from the website of the Registrar (i.e., [www.linkintime.co.in](http://www.linkintime.co.in)) by entering their DP ID, Client ID or Folio No. and PAN. The link for the same shall also be available on the website of the Company (i.e., [www.acesoftex.com](http://www.acesoftex.com)).

**9. What is the Rights Entitlement Ratio?**

The Rights Equity Shares are being offered on a rights basis to the existing Eligible Equity Shareholders of our Company in the ratio of 1 Rights Equity Shares for every 1 fully paid-up Equity Shares held by an Eligible Equity Shareholders on the Record Date i.e., Thursday, December 05, 2024.

**10. How are Rights Entitlements (REs) issued?**

Rights Entitlements (REs) are issued in dematerialised form only under a separate ISIN i.e. INE849B20010.

For further details on the procedure of rights entitlements, please see the chapter entitled “*Terms of the Issue – Credit of Rights Entitlements in demat accounts of Eligible Equity Shareholders*” beginning on page 130 of the Letter of Offer.

**11. What happens to Rights Entitlements (REs) which are neither subscribed nor renounced on or before the Issue Closing Date?**

Rights Entitlements (REs) which are neither subscribed nor renounced by the Investors on or before the Issue Closing Date (i.e. Friday, December 27, 2024) shall lapse and shall be extinguished after the Issue Closing Date.

**12. How will the Basis of Allotment be decided?**

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

1. Full Allotment to those Eligible Equity Shareholders who have applied for their Rights Entitlements of Rights Equity Shares either in full or in part and also to the Renouncee(s) who has or have applied for Rights Equity Shares renounced in their favour, in full or in part.
2. 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 Equity Shares. Allotment under this head shall be considered if there are any unsubscribed Rights Equity Shares after allotment under (a) above. If number of Rights Equity Shares required for Allotment under this head are more than the number of Rights Equity Shares available after Allotment under (1) 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.
3. Allotment to the Eligible Equity Shareholders who have applied for the full extent of their 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 (1) and (2) 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.
4. 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 (1), (2) and (3) above. The Allotment of such Rights Equity Shares shall be made on a proportionate basis in consultation with the Designated Stock Exchange, as part of the Issue and will not be a preferential allotment.
5. Allotment to any other person that our Board may deem fit provided there is surplus available after making Allotment under (1), (2), (3) and (4) above, and the decision of our Board in this regard shall be final and binding.
6. After taking into account Allotment to be made under (1) to (5) above, if there is any unsubscribed portion, the same shall be deemed to be 'unsubscribed' for the purpose of Regulation 3(1)(b) of the SEBI Takeover Regulations.

### **13. How can an Eligible Equity Shareholder access the details of his respective Rights Entitlement?**

If your name appears as a beneficial owner in respect of the issued and paid-up Equity Shares held in dematerialised form or appears in the register of members of our Company as an Eligible Equity Shareholder in respect of our Equity Shares held in physical form, as on the Record Date, you may be entitled to subscribe to the number of Rights Equity Shares as set out in the Rights Entitlement Letter.

Rights Entitlements shall be credited to the respective demat accounts of Eligible Equity Shareholders before the Issue Opening Date (i.e. Monday, December 16, 2024) only in dematerialised form. Eligible Equity Shareholders can also obtain the details of their respective Rights Entitlements from the website of the Registrar i.e., [www.linkintime.co.in](http://www.linkintime.co.in) by entering their DP ID and Client ID or Folio Number (for Eligible Equity Shareholders holding Equity Shares in physical form as on the Record Date, i.e., Thursday, December 05, 2024), PAN and such other credentials. The link for the same shall also be available on the website of the Company (i.e., [www.acesoftex.com](http://www.acesoftex.com)).

The Registrar will email/ dispatch an Entitlement Letter, which will contain details of the Rights Entitlements of an Eligible Equity Shareholder, based on their shareholding as on the Record Date, along with the Abridged Letter of Offer and the Application Form to all Eligible Equity Shareholders who have

provided their email addresses and those Eligible Equity Shareholders who have not provided their email addresses but have provided an Indian address to our Company, physical Entitlement Letter will be sent along with the Abridged Letter of Offer and the Application Form.

Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI ICDR Master Circular, 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 at least two clear Working Days prior to the Issue Closing Date, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date.

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

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

- a) The Eligible Equity Shareholders shall send a letter to the Registrar containing the name(s), address, e-mail address, contact details and the details of their demat account along with copy of self-attested PAN and self-attested client master sheet of their demat account either by e-mail, post, speed post, courier, or hand delivery so as to reach to the Registrar no later than two Working Days prior to the Issue Closing Date;
- b) The Registrar shall, after verifying the details of such demat account, transfer the Rights Entitlements of such Eligible Equity Shareholders to their demat accounts at least one day before the Issue Closing Date;
- c) The remaining procedure for Application shall be same as set out in the section entitled “**Applications on Plain Paper under ASBA process**” beginning on page 143.

Resident Eligible Equity Shareholders who hold Equity Shares in physical form as on the Record Date will not be allowed to renounce their Rights Entitlements in the Issue. However, such Eligible Equity Shareholders, where the dematerialized Rights Entitlements are transferred from the Demat Suspense Account to the respective demat accounts within prescribed timelines, can apply for Additional Rights Equity Shares while submitting the Application through ASBA process.

#### **14. What are fractional entitlements?**

The Rights Equity Shares are being offered on a rights basis to Eligible Equity Shareholders in the ratio of One Rights Equity Share for every One Equity Share held on the Record Date. Thus fractional entitlements shall not arise in the Issue.

#### **15. What happens to Rights Entitlements which are neither subscribed nor renounced on or before the Issue Closing Date?**

Rights Entitlements which are neither renounced nor subscribed by the Investors on or before the Issue Closing Date (i.e., Friday, December 27, 2024) shall lapse and shall be extinguished after the Issue Closing Date.

#### **16. When will credit of Rights Entitlements in the demat accounts happen?**

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 escrow account (namely, "Ace Software Exports Limited - Rights Issue - Escrow Demat Account") opened by our Company, for the Eligible Equity Shareholders which would comprise Rights Entitlements relating to (a) Equity Shares held in a Demat Escrow 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; or (f) Equity Shares held by Eligible Equity Shareholders holding Equity Shares in physical form, as applicable, as on Record Date where details of demat accounts are not provided by Eligible Equity Shareholders to our Company or Registrar; or (g) non-institutional equity shareholders in the United States.

In this regard, the Company has made necessary arrangements with NSDL and CDSL for crediting the Rights Entitlements to the demat accounts of the Eligible Equity Shareholders in dematerialised form. A separate ISIN for the Rights Entitlements has also been generated which is INE849B20010. The ISIN for the Rights Entitlements shall remain frozen (for debit) until the Issue Opening Date. The ISIN for Rights Entitlements shall be suspended for transfer by the Depositories post the Issue Closing Date.

Eligible Equity Shareholders are requested to provide relevant details (such as copies of self-attested PAN and client master sheet of demat account etc., details / records confirming the legal and beneficial ownership of their respective Equity Shares) to our Company or the Registrar not later than two Working Days prior to the Issue Closing Date, i.e., by Friday, December 24, 2024, to enable the credit of their Rights Entitlements by way of transfer from the demat suspense escrow account to their demat account at least one day before the Issue Closing Date, to enable such Eligible Equity Shareholders to make an application in this Issue, and this communication shall serve as an intimation to such Eligible Equity Shareholders in this regard. Such Eligible Equity Shareholders are also requested to ensure that their demat account, details of which have been provided to our Company or the Registrar account is active to facilitate the aforementioned transfer.

## **17. What is the process for Renunciation of Rights Entitlements?**

- ***Renounees***

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

- ***Renunciation of Rights Entitlements***

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

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

The renunciation of Rights Entitlements credited in your demat account can be made either by sale of such Rights Entitlements using the secondary market platform of the Stock Exchange or through an off-market transfer.

- ***Procedure for Renunciation of Rights Entitlements***

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts, either in full or in part (a) by using the secondary market platform of the Stock Exchanges (the “**On Market Renunciation**”); or (b) through an off-market transfer (the “**Off Market Renunciation**”), during the Renunciation Period. The Investors should have the demat Rights Entitlements credited / lying in his/her own demat account prior to the renunciation. The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.

In accordance with the SEBI Rights Issue 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 and the Lead Manager accepts 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.**

**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.**

**a) On Market Renunciation**

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts by trading/selling them over the secondary market platform of the Stock Exchange through a registered stockbroker in the same manner as the existing Equity Shares of the Company.

In this regard, in terms of provisions of the SEBI ICDR Regulations and the SEBI ICDR Master Circular, the Rights Entitlements credited to the respective demat accounts of the Eligible Equity Shareholders shall be admitted for trading on the Stock Exchange under ISIN INE849B20010 subject to requisite approvals. Prior to the Issue Opening Date, our Company will obtain the approval from the Stock Exchange for trading of Rights Entitlements. No assurance can be given regarding the active or sustained On Market Renunciation or the price at which the Rights Entitlements will trade. The details for trading in Rights Entitlements will be as specified by the Stock Exchange from time to time.

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

The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from **Monday, December 16, 2024, to Friday, December 20, 2024** (both days inclusive).

The Investors holding the Rights Entitlements who desire to sell their Rights Entitlements will have to do so through their registered stockbrokers by quoting the ISIN: INE849B20010 and indicating the details of the Rights Entitlements they intend to trade. The Investors can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The On Market Renunciation shall take place electronically on secondary market platform of the Stock Exchange under automatic order matching mechanism and on ‘T+1 rolling settlement bases, where ‘T’ refers to the date of trading. The transactions will be settled on trade-for-trade basis. Upon execution of the

order, the stockbroker will issue a contract note in accordance with the requirements of the Stock Exchange and the SEBI.

#### **b) Off Market Renunciation**

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts by way of an off-market transfer through a depository participant. The Rights Entitlements can be transferred in dematerialized form only.

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

The Investors holding the Rights Entitlements in their demat account 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- INE849B20010, the details of the buyer and the details of the Rights Entitlements they intend to transfer. The buyer of the Rights Entitlements (unless he has already given a standing receipt instruction) has to issue a receipt instruction slip to his 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.

For more details, please see “*Terms of the Issue- Procedure for Renunciation of Rights Entitlements*” on page 142 of the Letter of Offer.

#### **18. If the Investor purchased Rights Entitlements from the secondary market, does he need to pay once again for the Rights Equity Shares applied for through ASBA.**

Yes, even though the Investor purchased the Rights Entitlements from the secondary market, they need to block/pay the Issue Price amount with designated SCSBs.

#### **19. Whether any persons who are not existing shareholders of the issuer Company as on Record Date, can apply to the Rights Issue?**

Persons who are not existing shareholders of the Company as of the Record Date can buy the Rights Entitlements (REs) through On Market Renunciation or Off Market Renunciation and apply in the Rights Issue up to the Rights Entitlements bought as well as the Additional Rights Equity Shares.

#### **20. What will happen if Rights Entitlements (REs) are purchased through On Market Renunciation / Off Market Renunciation, and no application is made for subscribing the shares offered under Rights Issue?**

In case Rights Entitlements are purchased through On Market Renunciation/ Off Market Renunciation, and no corresponding application is made for subscribing the shares offered under Rights Issue, the Rights Entitlements purchased will lapse.

#### **21. What are the options available to the Eligible Equity Shareholders in the Rights Issue?**

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



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

- apply for its Rights Equity Shares to the full extent of its Rights Entitlements; or
- apply for its Rights Equity Shares to the extent of part of its Rights Entitlements (without renouncing the other part); or
- apply for its Rights Equity Shares to the extent of part of its Rights Entitlements and renounce the other part of the Rights Entitlements; or
- apply for its Rights Equity Shares to the full extent of its Rights Entitlements and apply for Additional Rights Equity Shares; or
- renounce its Rights Entitlements in full.

**22. Can an application in the rights Issue be made using third party bank account?**

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

**23. Can a joint bank account be used to make applications on behalf of shareholders?**

Joint bank account can be used by the applicant provided they are joint holders in the beneficiary account. 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.

**24. Can an application be made by cash / cheque?**

No.

**25. Can an application be made by visiting the Company, Registrar and / or the Lead Manager's office?**

No.

**26. Can the broker collect the application form and submit the application?**

No.

**27. Does purchase of Rights Entitlement mean the purchaser will automatically get Rights Equity Shares?**

The credit of the Rights Entitlements in the demat account does not, per se, entitle the Investors to the Rights Equity Shares and the Investors have to submit applications for the Rights Equity Shares on or before the Issue Closing Date and make payment of the Application Money.

Please note that if no Application is made by the Eligible Equity Shareholders of Rights Equity Shares on or before Issue Closing Date, the Rights Entitlements of such Eligible Equity Shareholders shall get lapsed and shall be extinguished after the Issue Closing Date. No Rights Equity Shares for such lapsed Rights Entitlements will be credited, even if such Rights Entitlements were purchased from market and purchaser will lose the amount paid to acquire the Rights Entitlements. Persons who are credited the Rights Entitlements are required to make an application to apply for subscription of Rights Equity Shares offered under the Issue.

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

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

**29. How can an Investor understand if the Equity Shares have been allocated?**

The Company and/or the Registrar will send email intimation (Allotment/ refund advice) to all the applicants who have been Allotted Rights Equity Shares.

**30. What is the process of updating the email ID, phone number and Indian address?**

To update respective email addresses/ mobile numbers in the records maintained by the Registrar or the Company, Eligible Equity Shareholders should visit: [https://liiplweb.linkintime.co.in/RIssue/RIssue\\_Register.aspx?ReqType=email](https://liiplweb.linkintime.co.in/RIssue/RIssue_Register.aspx?ReqType=email) )

The non-resident Eligible Equity Shareholders can update their Indian address in the records maintained by the Registrar and our Company by submitting their respective copies of self-attested proof of address, passport, etc. at [acesoftware.rights2024@linkintime.co.in](mailto:acesoftware.rights2024@linkintime.co.in)

**31. How can an Investor apply in the Issue?**

In accordance with Regulation 76 of the SEBI ICDR Regulations, SEBI Rights Issue Circular, all Investors desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA. For details, please see “*Terms of the Issue – Procedure for Application through the ASBA Process*” beginning on page 140 of the Letter of Offer.

**32. What is the procedure for making plain paper application and where can the plain paper application be submitted?**

An Eligible Equity Shareholder in India who is eligible to apply under the ASBA process may make an application to subscribe to the Issue on plain paper in case of non-receipt of Application Form. In such cases of non-receipt of the Application Form through e-mail or physical delivery (where applicable) and the Eligible Equity Shareholder not being in a position to obtain it from any other source may make an application to subscribe to the Issue on plain paper with the same details as per the Application Form that is available on the website of the Registrar, Stock Exchange or the Lead Managers. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorising such SCSB to block Application Money in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any Eligible Shareholder who has not provided an Indian address.

Additionally, in terms of Regulation 78 of the SEBI ICDR Regulations, the Eligible Equity Shareholders may choose to accept the offer to participate in this Issue by making plain paper Applications. Please note that SCSBs shall accept such applications only if all details required for making the application as per the SEBI ICDR Regulations are specified in the plain paper application. If an Eligible Equity Shareholder makes an application both in an Application Form as well as on plain paper, both applications are liable to be rejected.

Please note that in terms of Regulation 78 of the SEBI ICDR Regulations, the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the Application Form for any purpose including renunciation even if it is received subsequently.

The Application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his/her bank, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date.

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

1. Name of our Company, being ACE SOFTWARE EXPORTS LIMITED;
2. Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);
3. Folio number (in case of Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date)/DP and Client ID;
4. Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Equity Shares applied for pursuant to this Issue;
5. Number of Equity Shares held as on Record Date;
6. Allotment option – only dematerialised form;
7. Number of Rights Equity Shares entitled to;
8. Number of Rights Equity Shares applied for within the Rights Entitlements;
9. Number of Additional Rights Equity Shares applied for, if any (applicable only if entire Rights Entitlements have been applied for);
10. Total number of Rights Equity Shares applied for;
11. Total Application amount paid at the rate of ₹39.00 per Rights Equity Share;
12. Details of the ASBA Account such as the SCSB account number, name, address and branch of the relevant SCSB;
13. In case of non-resident Eligible Equity Shareholders making an application with an Indian address, details of the NRE / FCNR/ NRO account such as the account number, name, address and branch of the SCSB with which the account is maintained;
14. Authorisation to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;
15. Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB); and
16. All such Eligible Equity Shareholders shall be deemed to have made the representations, warranties and agreements set forth in “Restrictions of Foreign Ownership of Indian Securities” on page 165 of the Letter of Offer, and shall include the following:

*“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 hereby make representations, warranties and agreements set forth in “Restrictions of Foreign Ownership of Indian Securities” on page 165 of this Letter of Offer.*

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

In cases where Multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account 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, the Lead Managers and the Registrar not having any liability to the Investor. The plain paper Application format will be available on the website of the Registrar at [www.linkintime.co.in](http://www.linkintime.co.in).

Our Company, the Lead Managers and the Registrar shall not be responsible if the Applications are not uploaded by the SCSB or funds are not blocked in the Investors' ASBA Accounts on or before the Issue Closing Date.

### **33. What is the process of Application by the Physical Shareholders?**

In accordance with Regulation 77A of the SEBI ICDR Regulations read with SEBI Rights Issue Circular, the credit of Rights Entitlement 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 Rights Equity Shares in this Issue are advised to furnish details of their demat account to the Company or to the Registrar at least two Working Days prior to the Issue Closing Date, to enable the credit of the Rights Entitlements by way of transfer from the demat suspense escrow account to their respective demat accounts, at least one day before the Issue Closing Date.

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

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

- a) The Eligible Equity Shareholders shall send a letter to the Registrar containing the name(s), address, 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;
- b) The Registrar shall, after verifying the details of such demat account, transfer the Rights Entitlements of such Eligible Equity Shareholders to their demat accounts at least one day before the Issue Closing Date.
- c) The remaining procedure for Application shall be same as set out in "Application on Plain Paper under ASBA process" on page 143 of the Letter of Offer.

PLEASE NOTE THAT ELIGIBLE EQUITY SHAREHOLDERS, WHO HOLD EQUITY SHARES IN PHYSICAL FORM AS ON RECORD DATE AND WHO HAVE NOT FURNISHED THE DETAILS OF THEIR RESPECTIVE DEMAT ACCOUNTS TO THE REGISTRAR TO THE ISSUE 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.

### **34. Can shareholders holding Equity Shares in a physical form renounce their Rights Entitlement?**

Resident Eligible Equity Shareholders who hold Equity Shares in physical form as on the Record Date will not be allowed renounce their Rights Entitlements in the Issue. However, such Eligible Equity Shareholders, where the dematerialized Rights Entitlements are transferred from the suspense escrow

demat account to the respective demat accounts within prescribed timelines, can apply for additional Equity Shares while submitting the Application through ASBA process.

**35. Will share certificates be provided to shareholder holding Equity Shares in a physical form if demat account is not provided?**

Since, 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, no, share certificates will be provided to shareholder holding Equity Shares in a physical form.

**36. Why will physical share certificates not be issued to successful Allottees in Rights Issue?**

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI ICDR Master Circular, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialised form only.

**37. Will the shareholders holding shares in physical form, who have not been provided demat account details be allotted shares in the Rights Issue?**

Please note that 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 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 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 by way of transfer from the demat suspense escrow account to their respective demat accounts, at least one day before the Issue Closing Date. If demat account details are not provided by the Eligible Equity Shareholders holding Equity Shares in physical form to the Registrar or our Company by the date mentioned above, such shareholders will not be allotted any Rights Equity Shares, nor such Rights Equity Shares be kept in suspense escrow account on behalf of such shareholder. For further details, see “*Terms of the Issue – Credit of Rights Entitlement in demat account of Eligible Equity Shareholders*” on page 130 of the Letter of Offer.

**38. How much time will it take to get the Rights Entitlement credited in demat account for those investors who have provided their demat account details during issue period?**

The Company (with the assistance of the Registrar) shall, after verification of the details of demat account by the Registrar, within reasonable time initiate the process of transfer of the Rights Entitlement from the demat suspense account to the demat accounts of such Eligible Equity Shareholders. Such Eligible Equity Shareholders hold Rights Equity Shares in physical form as on Record Date, can make an application only after the Rights Entitlements is credited to their respective demat accounts.

**39. What is the last date for providing the demat account details for getting the Rights Equity Shares Allotted in the Issue in such demat account?**

At least two clear working days prior to the Issue Closing Date.

**40. Can shareholders holding Equity Shares in physical form apply through ASBA?**

Please note that if 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, they are required to provide their demat account details to our Company or the Registrar not later than two Working Days prior to the Issue Closing Date, i.e., Tuesday, December 24, 2024 to enable the credit of the Rights Entitlements by way of transfer from the demat suspense escrow account to their respective demat accounts, at least one day before the Issue Closing Date, i.e., Thursday, December 26, 2024.

**41. Can shareholders holding Equity Shares in physical form apply through plain paper application through ASBA?**

No

**42. What is the process to be followed by a shareholder holding Equity Shares in demat form to make an application in rights Issue?**

In accordance with Regulation 76 of the SEBI ICDR Regulations, SEBI Rights Issue Circular, all Investors desiring to make an Application in the 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 process.

For details, see “*Terms of the Issue – Procedure for Application through the ASBA process*” beginning on page 140 of the Letter of Offer.

**43. Why the physical copies of the Letter of Offer, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter have not been dispatched by post to the Eligible Equity Shareholders?**

In accordance with the SEBI ICDR Regulations, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other applicable Issue material will be sent / dispatched only to the Eligible Equity Shareholders who have provided their Indian address to our Company. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material 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 Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material 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.

Investors can access the 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 laws) on the websites of:

- The Registrar ([www.linkintime.co.in](http://www.linkintime.co.in)).
- The Company ([www.acesoftex.com](http://www.acesoftex.com)).
- The Stock Exchange ([www.bseindia.com](http://www.bseindia.com)).
- The Lead Manager ([www.vivro.net](http://www.vivro.net) )

Further, the Company along with the Lead Manager will undertake all adequate steps to reach out the Eligible Equity Shareholders who have provided their Indian address through other means, as may be feasible.

**44. Is there any restriction on total investment amount / Equity Shares?**

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. Do not apply if you are ineligible to participate in this Issue under the securities laws applicable to your jurisdiction. Any person who makes an application to acquire Rights Entitlements and the Rights Equity Shares offered in the Issue will be deemed to have declared, represented, warranted and agreed that such person is authorized to acquire the Rights Entitlements and the Rights Equity Shares in compliance with all applicable laws and regulations prevailing in such person’s jurisdiction and India, without requirement for the Company or its affiliates or the Lead Managers or their respective affiliates to make any filing or registration (other than in India). For further details, please see “*Restrictions on Foreign Ownership of Indian Securities*” at page 165 of the Letter of Offer.

#### **45. What will be the treatment of multiple Applications?**

**The Investors shall submit only one Application Form for the Rights Entitlements available in a particular demat account.**

In case where multiple Applications are made using same demat account, such Applications shall be liable to be rejected. A separate Application can be made in respect of Rights Entitlements in each demat account of the Investors and such Applications shall not be treated as multiple applications. Similarly, a separate Application can be made against Equity Shares held in dematerialized form and Equity Shares held in physical form, and such Applications shall not be treated as multiple applications. Further supplementary Applications in relation to further Equity Shares with / without using additional Rights Entitlement will not be treated as multiple application. A separate Application can be made in respect of each scheme of a mutual fund registered with SEBI and such Applications shall not be treated as multiple applications. For details, see “Investment by *Mutual Funds*” on page 160 of the Letter of Offer.

In cases where Multiple Application Forms are submitted, including cases where (a) an Investor submits Application Forms along with a plain paper Application or (b) multiple plain paper Applications (c) or multiple applications through ASBA, such Applications shall be treated as multiple applications and are liable to be rejected, other than multiple applications submitted by our Promoters to meet the minimum subscription requirements applicable to this Issue as described in “*Capital Structure - Intention and extent of participation by our Promoters and Promoter Group in the Issue*” on page 20 of the Letter of Offer.

#### **46. Can Investors apply with Multiple Applications with same Folio/DPID-CLID?**

Yes, if the pattern of depository PAN numbers and names is in order as per Record Date data available, then Investors can apply multiple applications with same Folio/DPID-CLID. In case where Multiple Applications are made in respect the Rights Entitlements using same demat account, such Applications shall be liable to be rejected. However supplementary applications in relation to further Rights Equity Shares with/without using additional Rights Entitlements will not be treated as Multiple Application.

#### **47. Can an Application for Rights Equity Shares be submitted by a custodian of institutional investor?**

Yes, application can be submitted by the custodian of the institutional investor following the applicable process prescribed under the Letter of Offer. Please ensure that you are eligible to participate in the Issue.

#### **48. How to withdraw an application made through ASBA?**

An Investor who has applied in the 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 5.00 p.m. (Indian Standard Time) on the Issue Closing Date.

#### **49. Whether Overseas Investors can participate in the Issue?**

The Rights Entitlements and the Issue 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.

The Rights Entitlements or the Equity Shares may not be offered or sold, directly or indirectly, and none of this Letter of Offer, its accompanying documents or any offering materials or advertisements in connection with the Rights Entitlements or the Equity Shares may be distributed or published in or from any country or jurisdiction except in accordance with the legal requirements applicable in such jurisdiction.

Investors are advised to consult their legal counsel prior to accepting any provisional allotment of Equity Shares, applying for excess Equity Shares or making any offer, sale, resale, pledge or other transfer of the Rights Entitlements or the Equity Shares.

Each person who exercises the Rights Entitlements and subscribes for the Equity Shares, or who purchases the Rights Entitlements, or the Rights Equity Shares shall do so in accordance with the restrictions in their respective jurisdictions. For details, see " *Restrictions on Foreign Ownership of Indian Securities*" on page 165 of the Letter of Offer.

**For the details of Application by Mutual Funds, NRIs, Systemically Important Non-Banking Financial Companies, AIFs, FVCIs and VCFs, FPIs, see the chapter titled "Terms of the Issue - Procedure for Applications by certain categories of Investors" beginning on page 158 of the Letter of Offer.**

**50. When will the Rights Equity Shares be credited to the demat account?**

On or about Thursday, January 09, 2025

**51. When will the Rights Equity Shares get listed on the exchange?**

On or about Monday, January 13, 2025.

**52. When I will get refund, if any?**

In case of non-Allotment or partial Allotment, surplus Application Money shall be refunded to the Investor after finalization of Basis of Allotment in consultation with Designated Stock Exchange. Unblocking refunds, if any for un-allotted or partially allotted Applications shall be completed within such period as prescribed under the SEBI ICDR Regulations.

**53. Can I use the bank details of my family / friends for making payment?**

No. The bank details to be used for making payment through this platform must have your name as one of the joint holders along with the family / friends otherwise it will be treated as third party payments and will be rejected as per SEBI circular dated May 06, 2020.

**54. Can I use a credit card for making payment?**

No. Option to use credit card for making payment is not available on this platform.

**55. My payment has failed, whom do I approach?**

Please check if you have provided the correct details. You can write to us mail: E-mail [acesoftware.rights2024@linkintime.co.in](mailto:acesoftware.rights2024@linkintime.co.in) or call us +91 810 811 4949

**56. Payment confirmation is not received however amount debited, whom do I approach?**

Please write to us at E-mail: [acesoftware.rights2024@linkintime.co.in](mailto:acesoftware.rights2024@linkintime.co.in) or call us at +91 810 811 4949 and we shall provide the status.

**57. In case of wrong information being submitted, do I have the option to revoke or rectify?**

No. Once the application is submitted, it is final. However, application can be withdrawn by sending an email with withdrawal request to e-mail: [acesoftware.rights2024@linkintime.co.in](mailto:acesoftware.rights2024@linkintime.co.in) during the Issue Period. Kindly note an Application, whether applying through ASBA Process or not cannot be withdrawn after the Issue Closing Date.

**58. Whether it is mandatory for Investors to link their PAN to their Aadhar Card before submitting their Applications in this Issue?**



Yes. Investors must ensure that their PAN is linked with Aadhaar and is in compliance with the notification dated February 13, 2020 and press release dated June 25, 2021 issued by Central Board of Direct Taxes.

**Disclaimer from our Company, our Directors and the Lead Managers**

Our Company and the Lead Managers accept no responsibility for statements made otherwise than in the Letter of Offer or in any advertisement or other material issued by or at the instance of our Company and anyone placing reliance on any other source of information would be doing so at his own risk.

Investors who invest in the Issue will be deemed to have represented to our Company, the Lead Managers and their respective directors, officers, agents, affiliates and representatives that they are eligible under all applicable laws, rules, regulations, guidelines and approvals to acquire the Rights Equity Shares, and are relying on independent advice / evaluation as to their ability and quantum of investment in the Issue.

**CAUTION**

Our Company and the Lead Managers 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 Letter of Offer.

No dealer, salesperson or other person is authorized to give any information or to represent anything not contained in this Letter of Offer. You must not rely on any unauthorized information or representations. This 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 the Letter of Offer is current only as of its date.