

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 08, 2021 ("Letter of Offer") which is available on the websites of the Registrar, our Company, and 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 7 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

Our Company has made available on the Registrar's website at www.alankit.com, the Letter of Offer, Abridged Letter of Offer along with the Rights Entitlement Letter and Application Form to the Eligible Equity Shareholders who have provided an Indian address to our Company. You may also download the Letter of Offer from the websites of the Company, the stock exchanges where the Equity Shares of our Company are listed, i.e., BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE", and together with BSE, the "Stock Exchanges") and the Registrar, i.e., www.urjaglobal.in, www.bseindia.com, www.nseindia.com and www.alankit.com, respectively. The Application Form is available on the respective websites of the Stock Exchanges



Registered Office: 487/63, 1st Floor, National Market, Peeragarhi, New Delhi, Delhi, 110087, India

Telephone: +91 011 45588274/75;

Contact Person: Neha Shukla, Company Secretary and Compliance Officer;

E-mail: cs@urjaglobal.in; Website: www.urjaglobal.in

Corporate Identity Number: L67120DL1992PLC048983

ISSUE DETAILS, LISTING AND PROCEDURE

ISSUE OF UPTO 5,00,00,000 PARTLY PAID-UP* EQUITY SHARES OF FACE VALUE OF ₹ 1/- EACH AT A PRICE OF ₹ 5/- PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ 4/- PER EQUITY SHARE) ("RIGHTS EQUITY SHARES") FOR AN AMOUNT UP TO ₹ 2,500 LAKHS ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF URJA GLOBAL LIMITED ("THE COMPANY" OR THE "ISSUER") IN THE RATIO OF 7 RIGHTS EQUITY SHARES FOR EVERY 71 FULLY PAID-UP EQUITY SHARES HELD BY SUCH ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, i.e. ON JANUARY 15, 2021 (THE "ISSUE"). FOR DETAILS, SEE "TERMS OF THE ISSUE" ON PAGE 48 OF THE LETTER OF OFFER.

*Assuming full subscription

AMOUNT PAYABLE PER EQUITY SHARE(₹)	FACE VALUE (₹)	PREMIUM (₹)	TOTAL (₹)
On Application	0.25	1.00	1.25
One or more subsequent Call(s) as determined by our Board at its sole discretion, from time to time	0.75	3.00	3.75

For details on the payment method, see "Terms Of The Issue" on page 48 of the letter of offer.

The Equity Shares of our Company are listed on BSE and NSE. Our Company has received "In-Principle" approvals from BSE and NSE for listing the Rights Equity Shares to be allotted pursuant to this Issue vide their letters dated December 28, 2020 and November 04, 2020 respectively. 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 purposes of the Rights Issue, the Designated Stock Exchange is BSE.

Procedure: If you wish to know about processes and procedures applicable to a rights issue, you may refer to the section titled "Terms of the Issue" on page 48 of the Letter of Offer. You may download a copy of the Letter of Offer from the websites of our Company, Stock Exchanges, Registrar as stated above.

ELIGIBILITY FOR THE ISSUE

The Company is eligible to undertake the Issue in terms of SEBI ICDR Regulation. Pursuant to Clause 1 of Part B of Schedule VI to the SEBI ICDR Regulations, our Company is required to make disclosures in accordance with Part B of Schedule VI to the SEBI ICDR Regulations

INDICATIVE TIMETABLE

Issue Opening Date	Monday, January 25, 2021	Date of Allotment (on or about)	Thursday, February 18, 2021
Last Date for On market renunciation#	Friday, February 05, 2021	Date of Credit (on or about)	Friday, February 19, 2021
Issue Closing Date*	Wednesday, February 10, 2021	Date of Listing (on or about)	Monday, February 22, 2021
Finalisation of Basis of Allotment with the Designated Stock Exchange (on or about)			Wednesday, February 17, 2021

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.

*The Board may however decide to extend the Issue period, as it may determine from time to time, but not exceeding 30 days from the Issue Opening Date.

GENERAL RISKS

Investment in equity and equity-related securities involve 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 Equity

Shares being offered in the Issue have not been recommended or approved by the SEBI nor does SEBI guarantee the accuracy or adequacy of the Letter of Offer. Specific attention of investors is invited to “Risk Factors” on page 14 of the Letter of Offer and “Internal Risk Factors” on page 3 of this Abridged Letter of Offer.

Name of Lead Managers and contact details	Not Applicable as the size of the Issue is less than Rs. 25.00 Cr
Name of Registrar to the Issue and contact details	ALANKIT ASSIGNMENTS LIMITED Alankit House, 4E/2, Jhandewalan Extension, New Delhi, 110055 Tel: 011-42541955 Email: urjarights@alankit.com Website: www.alankit.com Contact Person: Abhinav Kumar Agrawal SEBI Reg. No. INR000002532
Banker to Issue & Refund Banker	ICICI Bank Limited
Name of Statutory Auditor	ASHM & Associates, Chartered Accountants
Self-Certified Syndicate Banks (“SCSBs”)	The list of banks that have been notified by SEBI to act as the SCSBs for the ASBA process is provided on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 as updated from time to time or at such other website as may be prescribed from time to time. Further, for a list of branches of the SCSBs named by the respective SCSBs to receive the ASBA applications from the Designated Intermediaries and updated from time to time, please refer to the above mentioned link or any such other website as may be prescribed by SEBI from time to time

PROMOTERS OF THE COMPANY

Nandanvan Commercial Private Limited is the Promoter of our Company. Since this is a rights issue pursuant to Part B of Schedule VI of SEBI Regulations, the detailed disclosures relating to Promoters is not applicable.

BUSINESS OVERVIEW AND STRATEGY

Since this is a rights issue pursuant to Part B of Schedule VI of SEBI Regulations, the disclosures relating to Business Overview and Strategy are not applicable.

BOARD OF DIRECTORS

Name	Designation	Other Directorship
Mita Sinha	Chairperson & Independent Director	Nil
Dheeraj Shishodia	Managing Director	Nil
Yogesh Goyal	Whole Time Director	1. Sahu Minerals and Properties Limited 2. Urja Batteries Limited 3. Urja Solar Technologies Private Limited 4. Nandanvan Commercial Private Limited 5. Mansa BPO Services Private Limited 6. Core Portfolio Advisory Services Pvt Ltd 7. MW Electrosoft Private Ltd
Puneet Mohlay	Independent Director	1. Vastan Creations Private Limited 2. Triune Constructs Private Limited 3. Laasa Resorts Private Limited 4. Triune Management Services Private Limited
Payal Sharma	Independent Director	1. Sanwin Electronic Technology (India) Private Limited
Prithwi Chand Das	Independent Director	1. Sahu Minerals and Properties Limited

OBJECTS OF THE ISSUE

The objects of the Issue are:

- 1) To augment the existing and incremental Working Capital requirement of our Company;
- 2) Adjustment of unsecured loans against the entitlement of promoter; and
- 3) General corporate purposes.

The main objects clause of the Memorandum of Association enables our Company to undertake the activities for which the funds are being raised pursuant to the Issue. The existing activities of our Company are within the ambit of the main objects clause and the objects incidental or ancillary to the main objects of the Memorandum of Association.

Details of objects of the Issue

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

(₹ in lacs)

Particulars	Amount
Gross proceeds from the Issue	2,500.00
(Less) Adjustment of unsecured loans against the entitlement of promoter	(259.00)
(Less) Issue related expenses	50.00
Net Proceeds of the Issue	2,191.00

Means of Finance

The fund requirements set out for the aforesaid objects of the Issue are proposed to be met through the Net Proceeds and balance through internal accruals / net worth and short term bank finance. Accordingly, we confirm that we are in compliance with the requirement to make firm arrangements of finance under Regulation 62(1)(c) of the SEBI ICDR Regulations through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised through the proposed right issue or through existing identifiable internal accruals. Further, our Company's funding requirements and deployment schedules are subject to revision in the future at the discretion of our management and may also be subject to timing of making subsequent calls (one or more) in the future, as determined by our Board at its sole discretion, with respect to the Rights Equity Shares for the balance ₹ 3.75 per Rights Equity Share which constitutes 75% of the Issue Price.

Amount (₹ in lakhs)

Sr. No.	Objects of the Issue	Amount Required	Issue Proceeds	Internal Accruals/ Net Worth/Unsecured Loans
1.	Augment the existing and incremental Working Capital requirement of our Company	5,123.12	2,000.00	3,123.12
2.	Adjustment of unsecured loans against the entitlement of promoter	259.00	259.00	-
3.	General corporate purposes	191.00	191.00	-

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues/ rights issues, if any, of the Company in the preceding 10 years. - Not applicable

Name of monitoring agency, if any: NA

Terms of issuance of convertible security, if any: Not applicable, since this Issue is an issue of Rights Equity Shares of our Company.

EQUITY SHAREHOLDING PATTERN OF THE COMPANY AS ON SEPTEMBER 30, 2020

Sr. No.	Particulars	Pre Issue number of shares	% Holding of Pre Issue
1.	Promoters and Promoter Group	16,00,15,882	31.55
2.	Public	34,71,90,118	68.45
	Total	50,72,06,000	100.00

AUDITED FINANCIAL INFORMATION

(Rs. in Lakhs)

Particulars	Consolidated
	March 31, 2020
Total Income from operations (Net)	16,356.14
Net Profit/(loss) before tax and extraordinary items	175.77
Net Profit/(loss) after tax and extraordinary items	112.06
Equity Share Capital	5,072.06
Reserves and Surplus	10,405.00
Net Worth	15,477.07
Basic Earnings per share (Rs.)	0.02
Diluted Earnings per share (Rs.)	0.02
Return on net worth (%)	0.72%
Net asset value per share (Rs.)	3.05

INTERNAL RISK FACTOR- Top 5 risk factors as per the Letter of Offer

- 1) Covid-19 pandemic has adversely affected our business & operations to a certain degree. Further, the future impact due to the its uncertainties on the business cannot be clearly stated or predicted.
- 2) Our Company and one Subsidiary are involved in certain legal and other proceedings and there can be no assurance that our Company and/or Subsidiary will be successful in any of these legal actions. In the event our Company and/or Subsidiary are unsuccessful in any of the disputes, our business and results of operations may be adversely affected.
- 3) SEBI has issued a letter and asked for certain information

- 4) Government policy changes may result in projects being restructured, political or financial pressures could cause our customers, being government entities, to force us to renegotiate our agreements or delay their payment to us.
- 5) Our inability to manage growth could result in disruptions in our business and performance.

SUMMARY OF OUTSTANDING LITIGATION, CLAIMS AND REGULATORY ACTION

A. Total number of criminal and material outstanding litigations against the company and amount involved:

Sr. No	Nature of the Case	Number of Outstanding cases	Amount Involved (Rs. In Lakhs)
1.	Direct Tax	1	194.82

B. Brief details of top 5 material outstanding litigations against the company and amount involved:

Our Company received a show cause notice (“Notice”) from BSE Limited on January 24, 2020 for an alleged violation of SEBI Regulation and for being non-responsive to the BSE Limited. The said notice is in respect of corporate announcement dated July 13, 2019 made by Company to the Stock Exchanges towards entering into an agreement Japan based Company namely ‘M/s. Nippon Shinyaku Co. Ltd for supply of product ‘Zacobite’ for five years.

However, BSE Limited received a complaint from two person viz, Mr. Surender Singh Rao and Mr. Rajesh Menon stating that the Company has provided fake information and they also mentioned that the Japanese Company has also denied the deal.

Accordingly, BSE Limited issued the said notice and also stated that the Company has made several announcement since April, 2018 regarding Agreements/MOU’s with various entities including the said agreement with Japanese Company. However Company has not given the intimation as required under Regulation 30 of SEBI LODR Regulations.

BSE Limited has observed following violations of SEBI LODR Regulations:

- Regulation 30, 30(7), 30(8), 30(9) of SEBI LODR Regulations.

Our Company vide reply dated February 15, 2020, denied the above stated alleged violations and also ensured BSE Limited to comply with the Regulations in the future. BSE has submitted its detailed observation to SEBI and the matter is currently pending.

C. Regulatory Action, if any – disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any –

SEBI vide its letter no. CFD/CMD/-2/TC/AC/4264/2020 dated January 31, 2020 ask for clarifications on the announcement made by the Company on July 13, 2019 and August 21, 2019 in relation to entering into an agreement with Japan based Company namely M/s. Nippon Shinyaku Co. Ltd along with certain documents.

Through this letter, SEBI also observed certain announcements made by the Company during the period between April, 2018 to March 2020 regarding signing MOU or agreements with various parties. However, no further updates provided by the Company under SEBI LODR Regulations.

Our Company submitted its response vide letter dated February 07, 2020 and also met SEBI Officials on February 10, 2020. However, response of the Company vide letter dated February 07, 2020 was found inadequate. Hence, SEBI vide letter no. no. CFD/CMD/-2/TC/AC/8281/2020 dated March 04, 2020 asked for further documents. Our Company met SEBI officials on March 06, 2020 and has also requested SEBI to give additional days to submit its response. Our Company vide its letter dated September 28, 2020 has given response to the SEBI letter dated March 04, 2020 and the matter is currently pending.

D. Brief details of outstanding criminal proceedings against Promoters – Nil

ANY OTHER IMPORTANT INFORMATION

In accordance with Regulation 76 of the SEBI ICDR Regulations, SEBI Rights Issue Circular and ASBA Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use the ASBA process.

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 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 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 resident 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.

In accordance with the SEBI Rights Issue Circular, (a) the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date; or (b) 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, desirous of subscribing to Rights Equity Shares may also apply in this Issue during the Issue Period. Such Eligible Equity Shareholders must check the procedure for Application by and credit of Rights Equity Shares in “Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form” and “Credit and Transfer of Rights Equity Shares in case of Shareholders holding Equity Shares in Physical Form and treatment of such Rights Equity Shares for non-receipt of demat account details in a timely manner” on pages 63 and 70, respectively.

To update respective email addresses/ mobile numbers in the records maintained by the Registrar or our Company, Eligible Equity Shareholders should visit www.alankit.com

The Application Form for the Rights Equity Shares offered as part of this Issue would be sent to email address of the Eligible Equity Shareholders who have provided an Indian address to our Company. The Application Form along with the Abridged Letter of Offer and other applicable Issue material shall be sent through email and/or speed post/registered post/courier at least three days before the Issue Opening Date. In case of non-resident Eligible Equity Shareholders, the Application Form along with the Abridged Letter of Offer and the Rights Entitlement Letter shall be sent through email to email address if they have provided an Indian address to our Company.

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

To update the respective email addresses/ mobile numbers in the records maintained by the Registrar or our Company, Eligible Equity Shareholders should visit www.alankit.com. 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 securities laws) from the websites of:

- i. our Company at www.urjaglobal.in;
- ii. the Registrar at www.alankit.com;
- iii. the Stock Exchanges at www.bseindia.com and www.nseindia.com; and

The Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar (i.e. www.alankit.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) and PAN. The link for the same shall also be available on the website of our Company (i.e., www.urjaglobal.in).

The Application Form can be used by the Investors, Eligible Equity Shareholders as well as the Renounees, to make Applications in this Issue basis the Rights Entitlements credited in their respective demat accounts or demat suspense escrow account, as applicable. Please note that one single Application Form shall be used by the Investors to make Applications for all Rights Entitlements available in a particular demat account or entire respective portion of the Rights Entitlements in the demat suspense escrow account in case of resident Eligible Equity Shareholders holding shares in physical form as on Record Date and applying in this Issue, as applicable. In case of Investors who have provided details of demat account in accordance with the SEBI ICDR Regulations, such Investors will have to apply for the Rights Equity Shares from the same demat account in which they are holding the Rights Entitlements and in case of multiple demat accounts, the Investors are required to submit a separate Application Form for each demat account.

Investors may accept this Issue and apply for the Rights Equity Shares submitting the Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts, Investors are also advised to ensure that the Application Form is correctly filled up stating therein, (i) the ASBA Account in which an amount equivalent to the amount payable on Application as stated in the Application Form will be blocked by the SCSB;

Investors are also advised to ensure that the Application Form is correctly filled up stating therein, the ASBA Account in which an amount equivalent to the amount payable on Application as stated in the Application Form will be blocked by the SCSB;

For details of procedure for application by the Eligible Equity Shareholders holding Equity Shares as on the Record Date, see “*Terms of the Issue - Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form*” on page 63 of the Letter of Offer.

Application on Plain Paper under ASBA process

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

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

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

1. Name of our Company, being Urja Global Limited;
2. Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);
3. Registered Folio Number/DP and Client ID No.;
4. Number of Equity Shares held as on Record Date;
5. Allotment option – only dematerialised form;
6. Number of Rights Equity Shares entitled to;
7. Number of Rights Equity Shares applied for within the Rights Entitlements;
8. Number of additional Rights Equity Shares applied for, if any;
9. Total number of Rights Equity Shares applied for;
10. Total amount paid at the rate of ₹ 1.25 per Rights Equity Share;
11. Details of the ASBA Account such as the account number, name, address and branch of the relevant SCSB;
12. In case of NR Eligible Equity Shareholders making an application with an Indian address, details of the NRE/FCNR/NRO Account such as the account number, name, address and branch of the SCSB with which the account is maintained;
13. Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Rights Equity Shares applied for pursuant to this Issue;
14. Authorisation to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;
15. Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB);
16. An approval obtained from the RBI, where a successful Application will result in the aggregate shareholding or total voting rights of the Eligible Equity Shareholder (along with persons acting in concert) in our Company, to be 26% or more of the post-issue paid-up equity share capital of our Company. Eligible Equity Shareholders must send a copy of the approval from any regulatory authority, as may be required, or obtained from the RBI to the Registrar www.alankit.com and
17. In addition, all such Eligible Equity Shareholders are deemed to have accepted the following:

“I/ We understand that neither the Rights Entitlements nor the Rights Equity Shares have been, or will be, registered under the United States Securities Act of 1933, as amended (the “US Securities Act”), or any United States state securities laws, and may not be offered, sold, resold or otherwise transferred within the United States or to the territories or possessions thereof (the “United States”), except pursuant to an exemption from, or in

a transaction not subject to, the registration requirements of the US Securities Act. I/ we understand the Rights Equity Shares referred to in this application are being offered and sold (i) in offshore transactions outside the United States in compliance with Regulation S under the US Securities Act ("Regulation S") to existing shareholders located in jurisdictions where such offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions and (ii) in the United States to "Qualified Institutional Buyers" (as defined in Rule 144A under the US Securities Act) ("U.S. QIBs") pursuant to Section 4(a)(2) of the US Securities Act and other exemptions from the registration requirements of the US Securities Act. I/ we understand that the Issue 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 Rights Equity Shares or Rights Entitlements in the United States, except in each case to persons in the United States who are U.S.QIBs. I/ we confirm that I am/ we are (a)(i) not in the United States and eligible to subscribe for the Rights Equity Shares under applicable securities laws or (ii) a U.S. QIB in the United States, (b) complying with laws of jurisdictions applicable to such person in connection with the Issue, and (c) understand that neither the Company, nor the Registrar or any other person acting on behalf of the Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who the Company, the Registrar or any other person acting on behalf of the Company have reason to believe is in the United States (other than U.S. QIBs) or is outside of India and the United States and ineligible to participate in this Issue under the securities laws of their jurisdiction.

I/ We will not offer, sell or otherwise transfer any of the Rights 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. I/ We satisfy, and each account for which I/ we are acting satisfies, (a) all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of my/our residence, and (b) is eligible to subscribe and is subscribing for the Rights Equity Shares and Rights Entitlements in compliance with applicable securities and other laws of our jurisdiction of residence.

I/ We understand and agree that the Rights Entitlements 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.

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

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

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

Rights Entitlements Ratio

The Rights Equity Shares are being offered on a rights basis to the Eligible Equity Shareholders in the ratio of 7 Rights Equity Share for every 71 Equity Shares held by the Eligible Equity Shareholders as on the Record Date.

Fractional Entitlements

The Rights Equity Shares are being offered on a rights basis to existing Eligible Equity Shareholders in the ratio of 7 Rights Equity Shares for every 71 Equity Shares held as on the Record Date. As per SEBI Rights Issue Circular, the fractional entitlements are to be ignored. Accordingly, if the shareholding of any of the Eligible Equity Shareholders is less than 71 Equity Shares or is not in the multiple of 71 Equity Shares, the fractional entitlements of such Eligible Equity Shareholders shall be ignored by rounding down of their Rights Entitlements. However, the Eligible Equity Shareholders whose fractional entitlements are being ignored, will be given preferential consideration for the Allotment of one additional Rights Equity Share if they apply for additional Rights Equity Shares over and above their Rights Entitlements, if any, subject to availability of Rights Equity Shares in this Issue post allocation towards Rights Entitlements applied for.

For example, if an Eligible Equity Shareholder holds 72 Equity Shares, such Equity Shareholder will be entitled to 7 Rights Equity Share and will also be given a preferential consideration for the Allotment of one additional Rights Equity Share if such Eligible Equity Shareholder has applied for additional Rights Equity Shares, over and above his/her Rights Entitlements, subject to availability of Rights Equity Shares in this Issue post allocation towards Rights Entitlements applied for.

Further, the Eligible Equity Shareholders holding less than 71 Equity Shares shall have 'zero' entitlement for the Rights Equity Shares. Such Eligible Equity Shareholders are entitled to apply for additional Rights Equity Shares and will be given preference in the Allotment of one Rights Equity Share, if such Eligible Equity Shareholders apply for additional Rights Equity Shares, subject to availability of Rights Equity Shares in this Issue post allocation towards Rights Entitlements applied for. However, they cannot renounce the same in favour of third parties.

Options available to the Eligible Equity Shareholders

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

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

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

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, "UGL RIGHTS ENTITLEMENT SUSPENSE 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 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) 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 (e) credit of the Rights Entitlements returned/reversed/failed; or (f) the ownership of the Equity Shares currently under dispute, including any court proceedings.

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 the Company or the Registrar not later than two Working Days prior to the Issue Closing Date, i.e., by Wednesday, February 10, 2021 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 the Company or the Registrar account is active to facilitate the aforementioned transfer.

Renunciation of Rights Entitlements

This Issue includes a right exercisable by Eligible Equity Shareholders to renounce the Rights Entitlements credited to their respective demat accounts 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 Exchanges or through an off-market transfer. For details, see “Procedure for Renunciation of Rights Entitlements” on page 59.

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, will not be able to renounce their Rights Entitlements.

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. Where the number of additional Rights Equity Shares applied for exceeds the number available for Allotment, the Allotment would be made as per the Basis of Allotment finalised in consultation with the Designated Stock Exchange. 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 69.

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

Non-resident Renounees who are not Eligible Equity Shareholders cannot apply for additional Rights Equity Shares. Resident Eligible Equity Shareholders who hold Equity Shares in physical form as on the Record Date cannot renounce until the details of their demat account are provided to our Company or the Registrar and the dematerialized Rights Entitlements are transferred from suspense escrow demat account to the respective demat accounts of such Eligible Equity Shareholders within prescribed timelines. 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 Rights Equity Shares while submitting the Application through ASBA process.

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 COMPANY’S EQUITY SHARES ARE HELD BY SUCH INVESTOR ON THE RECORD DATE. FOR DETAILS, SEE “ALLOTMENT ADVICE OR REFUND/ UNBLOCKING OF ASBA ACCOUNTS” ON PAGE 70.

Subscription to the Issue by our Promoter and Promoter Group

Promoter of our Company through their letter dated August 10, 2020 (the “**Subscription Letter**”) have confirmed that it intends to subscribe to the full extent of its Rights Entitlement in the Issue and to the extent of unsubscribed portion (if any) of the Issue.

Further, the Promoter may also apply for additional shares along with its Rights Entitlement and/or renunciation.

Such subscriptions of Equity Shares over and above its Rights Entitlement, if allotted, may result in an increase in its percentage shareholding above their current percentage shareholding. Any acquisition of additional Equity Shares shall not result in change of control of the management of the Company in accordance with provisions of the Takeover Regulations and shall be exempt subject to fulfillment of the conditions of Regulation 10 of the Takeover Regulations. The Promoter acknowledge and undertake that its investment would be restricted to ensure that the public shareholding in the Company after the Issue do not fall below the permissible minimum level as specified in the listing conditions or Regulation 38 of SEBI LODR Regulations.

In case the rights issue remains unsubscribed, the Board of Directors may dispose of such unsubscribed portion in the best interest of the Company and in compliance with the applicable laws.

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.

DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act, 1956, the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/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, 1956, the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulations issued there under, as the case may be. We further certify that all statements in the Letter of Offer are true and correct.

Place: New Delhi

Date: January 08, 2021

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