



ORIENT TRADELINK LIMITED

Our Company was incorporated as “Marine Integrated Finance Private Limited” on August 22, 1994, as a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation issued by the Registrar of Companies, Ahmedabad, Gujrat, (the “RoC”) bearing Registration No. 04-22833. The name of our Company was changed to Marine Integrated Finance Limited and a fresh certificate of incorporation consequent upon change of name was granted by the RoC on December 07, 1994. The name of our Company was further changed to Orient Tradelink Limited and a fresh certificate of incorporation consequent upon change of name was granted by the RoC on December 28, 1998. For details of the change in the address of the registered office of our Company, see ‘**General Information**’ on page 31 of this Letter of Offer.

Corporate Identification Number: L65910GJ1994PLC022833

Registered Office: 801-A, 8th Floor, Mahalaya Complex, Opp: Hotel President, B/H. Fairdeal House, Swastik Cross Roads, Off: C.G.Road, Navrangpura, Ahmedabad: 380 009

Corporate Office Address: 141 - A. Ground Floor, Shahpur Jat Village, New Delhi-110049. Tel: 9999313918

Contact Details: +91- 8302467666; **Contact Person:** Mr. Akash Toshniwal, Company Secretary and Compliance Officer;

Email-ID: orienttradelink@gmail.com **Website:** <https://www.orienttradelink.in>

THE PROMOTER OF OUR COMPANY IS MR. AUSHIM KHETARPAL

FOR PRIVATE CIRCULATION TO THE ELIGIBLE EQUITY SHAREHOLDERS OF ORIENT TRADELINK LIMITED

RIGHT ISSUE OF UPTO 1,22,65,000 EQUITY SHARES OF FACE VALUE OF ₹ 10.00/- (RUPEE TEN ONLY) EACH OF OUR COMPANY (THE ‘RIGHTS EQUITY SHARES’) FOR CASH AT A PRICE OF 10/- PER RIGHT EQUITY SHARE AGGREGATING UP TO ₹ 1,226.50/- LAKHS* ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF ONE RIGHT EQUITY SHARE FOR EVERY ONE EQUITY SHARE HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS ON [●] (THE ‘ISSUE’). FOR FURTHER DETAILS, SEE ‘TERMS OF THE ISSUE’ BEGINNING ON PAGE 103.

**Assuming full subscription*

WILFUL DEFAULTER(S) OR FRAUDULENT BORROWER(S)

Neither our Company nor our Promoter or any of our Directors have been identified as Wilful Defaulter(s) or Fraudulent Borrower(s).

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 securities being offered in the Issue have not been recommended or approved by the SEBI nor does SEBI guarantee the accuracy or adequacy of this Letter of Offer. Specific attention of investors is invited to the statement of ‘*Risk Factors*’ beginning on page 17.

COMPANY’S ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Letter of Offer contains all information with regard to our Company and the Issue, which is material in the context of the Issue, that the information contained in this Letter of Offer is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Letter of Offer as a whole or any such information or the expression of any such opinions or intentions misleading in any material respect.

LISTING

The existing Equity Shares of our Company are listed on BSE Limited. Our Company has received ‘in-principle’ approval from BSE Limited for listing the Rights Equity Shares to be allotted pursuant to the Issue through its letters dated [●]. Our Company will also make application to BSE Limited to obtain trading approvals for the Rights 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 Issue, the Designated Stock Exchange is BSE Limited.

REGISTRAR TO THE ISSUE



Skyline Financial Services Private Limited

D-153A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020

Telephone: 011-40450193/97

Email: ipo@skylinerta.com, **Website:** www.skylinerta.com, **Investor grievance e-mail:** grievances@skylinerta.com

SEBI Registration No.: INR000003241; **Validity of Registration:** Permanent, **Contact Person:** Mr. Anuj Rana

ISSUE PROGRAMME

ISSUE OPENS ON	LAST DATE FOR ON MARKET RENUNCIATION*	ISSUE CLOSES ON**
[●]	[●]	[●]

*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 accounts of the Renounees on or prior to the Issue Closing Date.

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

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TABLE OF CONTENTS

SECTION I - GENERAL	1
DEFINITIONS AND ABBREVIATIONS	1
NOTICE TO OVERSEAS INVESTORS	9
PRESENTATION OF FINANCIAL INFORMATION AND USE OF MARKET DATA	11
FORWARD LOOKING STATEMENTS	12
SECTION II – SUMMARY OF THE LETTER OF OFFER	13
SECTION III – RISK FACTORS	17
SECTION IV – INTRODUCTION	29
THE ISSUE	29
GENERAL INFORMATION	31
CAPITAL STRUCTURE	35
SECTION V – PARTICULARS OF THE ISSUE	37
OBJECTS OF THE ISSUE	37
STATEMENT OF TAX BENEFITS	42
SECTION VI – ABOUT THE COMPANY	44
INDUSTRY OVERVIEW	44
BUSINESS OVERVIEW	51
55 OUR MANAGEMENT	56
58 SECTION VII – FINANCIAL INFORMATION	59
FINANCIAL STATEMENTS	59
MANAGEMENT’S DISCUSSION AND ANALYSIS OF	81
ACCOUNTING RATIOS	86
SECTION VIII- OTHER INFORMATION	87
OUTSTANDING LITIGATIONS, DEFAULTS AND MATERIAL DEVELOPMENTS	87
GOVERNMENT AND OTHER APPROVALS	91
OTHER REGULATORY AND STATUTORY DISCLOSURES	92
KEY INDUSTRY REGULATIONS AND POLICIES	97
SECTION IX – ISSUE INFORMATION	103
TERMS OF THE ISSUE	103
RESTRICTIONS ON FOREIGN OWNERSHIP OF INDIAN SECURITIES	135
SECTION X – OTHER INFORMATION	137
MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION	138
DECLARATION	139

SECTION I - GENERAL

DEFINITIONS AND ABBREVIATIONS

DEFINITIONS

This Draft Letter of Offer uses the definitions and abbreviations set forth below, which, unless the context otherwise indicates or implies, or unless otherwise specified, shall have the meaning as provided below. References to any legislation, act, regulation, rules, guidelines, or policies shall be to such legislation, act, regulation, rules, guidelines, or policies as amended, supplemented, or re-enacted from time to time and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision. The following list of certain capitalized terms used in this Letter of Offer is intended for the convenience of the reader/prospective Applicant only and is not exhaustive.

In this Letter of Offer, unless otherwise indicated or the context otherwise requires, all references to ‘the/our Company’, ‘we’, ‘our’, ‘us’ or similar terms are to **Orient Tradelink Limited** as the context requires, and references to ‘you’ are to the Eligible Shareholders and/ or prospective Investors in this Right Issue of Equity Shares.

The words and expressions used in this Letter of Offer, but not defined herein, shall have the same meaning (to the extent applicable) ascribed to such terms under the SEBI (ICDR) Regulations, the Companies Act, 2013, the SCRA, the Depositories Act, and the rules and regulations made thereunder. Notwithstanding the foregoing, terms used in section titled ‘*Industry Overview*’, ‘*Statement of Tax Benefits*’, ‘*Financial Information*’, ‘*Outstanding Litigations, Defaults, and Material Developments*’ and ‘*Terms of the Issue*’ on page [44, 42, 59, 87 and 103] respectively, shall have the meaning given to such terms in such sections.

CONVENTIONAL/ GENERAL TERMS

Term	Description
AoA/ Articles of Association	The Articles of Association of Orient Tradelink Limited, as amended from time to Time
Audit Committee	The committee of the Board of Directors constituted as our Company’s audit committee in accordance with the provisions of Section 177 of the Companies Act and Regulation 18 of the SEBI (LODR) Regulations
Audited Financial Statements	The audited financial statements of our Company prepared in accordance with Indian Accounting Standards for the Financial Years ended on March 31, 2022 and March 31, 2023
Auditors/ Statutory Auditors/ Peer Review Auditor	The current statutory auditors of our Company M/s. Scan and Company, Chartered Accountants, bearing Firm Registration Number ‘113954W’
Board of Directors/ Board	Board of Directors of our Company
Company Secretary and Compliance Officer	The Company Secretary and Compliance Officer of our Company, being Mr. Akash Toshniwal.
Chief Financial Officer/ CFO	The Chief Financial Officer of our Company, being Mr. Aushim Khetarpal.
Corporate Social Responsibility Committee	The committee of the Board of Directors constituted as our Company’s Corporate Social Responsibility Committee in accordance with the provisions of Section 135 of the Companies Act
Orient Tradelink Limited / Company/ORIENTTR	Orient Tradelink Limited, a public limited company incorporated on August 22, 1994, under the provisions of the Companies Act, 1956, as amended from time to time, having its registered office located at 801-A, 8 th Floor, Mahalaya Complex, Opp: Hotel President, B/H. Fairdeal House, Swastik Cross Roads, Off: C.G.Road, Navrangpura, Ahmedabad: 380 009, bearing corporate identification number ‘L65910GJ1994PLC022833’.
Directors	The director(s) on the Board of our Company, unless otherwise specified.
Eligible Shareholder(s)	Eligible holder(s) of the Equity Shares of Orient Tradelink Limited as on the Record Date
Equity Shares	Equity shares of the Company having face value of ₹10.00 (Rupees Ten Only)

Independent Director	Independent directors on the Board and eligible to be appointed as an Independent Director under the provisions of Sections 2(47) and 149(6) of the Companies Act and Regulation 16 (1) of the SEBI (LODR) Regulations. For details of the Independent Directors, please refer to section titled ' <i>Our Management</i> ' beginning on page 56 of this Letter of Offer
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Term	Description
Internal Compliant Committee	The committee of the Board of directors reconstituted as our Company's Internal Compliant Committee in accordance with the provisions Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
ISIN of our Company	International Securities Identification Number being INE681D01039
Key Management Personnel /KMP	Key management personnel of our Company in terms of Regulation 2(1) (bb) of the SEBI (ICDR) Regulations and Section 2(51) of the Companies Act. For details, please refer to section titled ' <i>Our Management</i> ' beginning on page 56 of this Letter of Offer
Materiality Policy	A policy adopted by our Company for identification of material litigation(s) for the purpose of disclosure of litigations.
MoA/ Memorandum of Association	The Memorandum of Association of Orient Tradelink Limited, as amended from time to time
Nomination and Remuneration Committee	The committee of the Board of directors reconstituted as our Company's Nomination and Remuneration Committee in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (LODR) Regulations
Promoter	The Promoter of our Company is Mr. Aushim Khetarpal
Promoter Group	Persons and entities forming part of the promoter group of our Company as determined in terms of Regulation 2(1)(pp) of the SEBI (ICDR) Regulations and as disclosed by our Company in the filings made with BSE Limited under the SEBI (LODR) Regulations
Registered Office	The registered office of our Company is situated at 801-A, 8 th Floor, Mahalaya Complex, Opp: Hotel President, B/H. Fairdeal House, Swastik Cross Roads, Off: C.G.Road, Navrangpura, Ahmedabad-380009
Registrar of Companies	Registrar of Companies, Ahmedabad situated at 3H64+48R, Harishchandra Park Society, Vijaynagar, Naranpura, Ahmedabad, Gujarat 380013
Standalone Financial Statements	The standalone financial information of our Company comprising the standalone Statements of Assets and Liabilities for the Period ended on September 30, 2023 and for the Financial year ended on March 31, 2023 which comprise of the consolidated balance sheet, the consolidated statement of profit and loss including other comprehensive income, the consolidated cash flow statement, the consolidated statement of changes in equity for the period ended September 30, 2023 and for the financial years ended March 31, 2023 and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.
Financial Statements	The Standalone Financial Statements are referred to as the Financial Statements.
Risk Management Committee	The committee of the Board of Directors constituted as our Company's Risk Management Committee in accordance with the provisions of Regulation 21 of the SEBI (LODR) Regulations
Stakeholders' Relationship Committee	The committee of the Board of Directors constituted as our Company's Stakeholders' Relationship Committee in accordance with Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (LODR) Regulations
Stock Exchange	The stock exchange where the Equity Shares are presently listed, being BSE Limited
Subsidiaries	The Company does not have any subsidiary.
We/ us/ our	Unless the context otherwise indicates or implies, refers to Orient Tradelink Limited

ISSUE RELATED TERMS

Term	Description
Abridged Letter of Offer	Abridged Letter of Offer to be sent to the Eligible Equity Shareholders with respect to the Issue in accordance with the provisions of the SEBI (ICDR) Regulations and the Companies Act.
Additional Rights Equity Shares	The Rights Equity Shares applied or allotted under this Issue in addition to the Rights Entitlement.
Allot/ Allotment/ Allotted	Unless the context requires, the allotment of Rights Equity Shares pursuant to this Issue.
Allotment Account	The account opened with the Banker to the Issue, into which the Application amounts by ASBA blocked in the ASBA Account, with respect to successful Investors will be transferred on the Transfer Date in accordance with Section 40 (3) of the Companies Act.
Allotment Account Bank	The bank which is a clearing member and registered with SEBI as bankers to an issue and with whom the Allotment Account will be opened, in this case being, [ICICI Bank Limited.]
Allotment Advice	Note, advice, or intimation of Allotment sent to each successful Investors who have been or is to be Allotted the Rights Equity Shares pursuant to this Issue after the Basis of Allotment has been approved by the Designated Stock Exchange.
Allotment Date	The date on which the Allotment is made pursuant to this Issue.
Allottees	Person(s) who are Allotted Rights Shares pursuant to the Allotment.
Applicant(s)/ Investor(s)	Eligible Shareholder(s) and/or Renouncee(s) who make are entitled to make an application for the Rights Shares pursuant to this Issue in terms of the Letter of Offer.
Application	Application made through submission of the Application Form or plain paper Application to the Designated Branch(es) of the SCSBs or online/ electronic application through the website of the SCSBs (if made available by such SCSBs) under the ASBA process, to subscribe to the Rights Shares at the Issue Price.
Application Form	Unless the context otherwise requires, an application form through the website of the SCSBs (if made available by such SCSBs) under the ASBA process is used by an Investor to make an application for the Allotment of Rights Shares in the Issue.
Application Money	Aggregate amount payable at the time of Application i.e. ₹ 10 per Rights Equity Share in respect of the Rights Equity Shares applied for in this Issue.
Application Supported by Blocked Amount/ ASBA	Application (whether physical or electronic) used by ASBA Investors to make an application authorizing the SCSB to block the Application Money in the ASBA Account maintained with such SCSB.
ASBA Account	Account maintained with an SCSB which may be blocked by such SCSB to the extent of the Application Money of the ASBA Investor.
ASBA Applicant /ASBA Investor	As per the SEBI Circular SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, all investors (including Renouncees) shall make an application for a rights issue only through the ASBA facility.
ASBA Bid	Bid made by an ASBA Bidder including all revisions and modifications thereto as permitted under the SEBI (ICDR) Regulations.
ASBA Circulars	Collectively, the SEBI circulars bearing reference numbers 'SEBI/CFD/DIL/ASBA/1/2009/30/12 dated December 30, 2009', 'CIR/CFD/DIL/1/2011 dated April 29, 2011', and 'SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020'.
Bankers to the Issue	Collectively, the Escrow Collection Bank, Allotment Account Bank, and the Refund Bank to the Issue, in this case being ICICI Bank Limited
Bankers to the Issue Agreement	Agreement dated [●] entered by and amongst our Company, the Registrar, and the Bankers to the Issue.
Basis of Allotment	The basis on which the Rights Shares will be Allotted to successful Applicants in the Issue in consultation with BSE Limited, and which is described in the section titled ' <i>Terms of the Issue</i> ' beginning on page 103 of this Letter of Offer.

Term	Description
BSE Limited	BSE Limited, being the Stock Exchange where presently the Equity Shares of the Company are listed.
Controlling Branches /Controlling Branches of the SCSBs	Such branches of the SCSBs which coordinate with the Registrar to the Issue, and BSE Limited, a list of which is available on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes .
Demographic Details	Details of Investors including the Investor's address, name of the Investor's father/husband, investor status, occupation, and bank account details, where applicable.
Designated SCSB Branches	Such branches of the SCSBs which shall collect the Application Form or plain paper application, submitted by ASBA Bidders, a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 updated from time to time, or at such other website as may be prescribed by SEBI from time to time.
Depository(ies)	NSDL and CDSL or any other depository registered with SEBI under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 as amended from time to time read with the Depositories Act, 1996.
Draft Letter of Offer/ DLoF	This Draft Letter of Offer dated [●], filed with BSE Limited, in accordance with the SEBI (ICDR) Regulations, for their observations and in-principle approvals.
Eligible Equity Shareholders	Existing Equity Shareholders as on the Record Date i.e. [●]. Please note that the investors eligible to participate in the Issue exclude certain overseas shareholders.
Issue/ Rights Issue	Issue of up to 1,22,65,000 Equity Shares of face value of ₹ 10 each ("Rights Equity Shares") of our Company for cash at a price of ₹ 10 per Rights Equity Share aggregating up to ₹ 1226.50 Lakhs on a rights basis to the Eligible Equity Shareholders of our Company in the ratio one Rights Equity Shares for every one fully paid-up Equity Shares held by the Eligible Equity Shareholders of our Company on the Record Date i.e. [●]
Issue Opening Date	[●]
Issue Closing Date	[●]
Issue Materials	The Letter of Offer, Abridged Letter of Offer, Rights Entitlement Letter, Application Forms, including any notices, corrigendum thereto.
Issue Period	The period between the Issue Opening Date and the Issue Closing Date, inclusive of both days, during which Applicants/ Investors can submit their Applications, in accordance with the SEBI (ICDR) Regulations.
Issue Price	₹ 10/- per Rights Equity Share.
Issue Shares	1,22,65,000 Equity Shares
Issue Proceeds	The proceeds of the Issue that are available to our Company.

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Term	Description
Issue Size	Amount aggregating up to ₹ 1,226.50/- Lakhs *Assuming full subscription with respect to Rights Equity Shares
Letter of Offer/ LoF	The final letter of offer is to be filed with SEBI and BSE Limited after incorporating the observations received from BSE on the Letter of Offer.
Listing Agreements	Listing agreements entered between our Company and BSE Limited in terms of the SEBI (LODR) Regulations.
Multiple Application Forms	More than one Application Form submitted by an Eligible Equity Shareholder/Renouncee in respect of the same Rights Entitlement available in their demat account. However supplementary applications in relation to further Rights Shares with/without using additional Rights Entitlements will not be treated as multiple applications.
Net Proceeds	Issue Proceeds less the Issue related expenses. For further details, please refer to the section titled ' Objects of the Issue ' beginning on page 37 of this Letter of Offer;
Non-ASBA Investor/ Non-ASBA Applicant	Investors other than ASBA Investors who apply in the Issue otherwise than through the ASBA process comprising Eligible Equity Shareholders holding Equity Shares in physical form or who intend to renounce their Rights Entitlement in part or full and Renouncees.
Non-Institutional Investors/ NIIs	An Investor is other than a Retail Individual Investor or Qualified Institutional Buyer as defined under Regulation 2(1)(jj) of the SEBI (ICDR) Regulations.
Offer Document	The Letter of Offer, Letter of Offer, Abridged Letter of Offer including any notices, corrigendum, advertisements, thereto, Rights Entitlement Letter.
Off Market Renunciation	The renunciation of Rights Entitlements is undertaken by the Investor by transferring them through off-market transfer through a depository participant in accordance with the SEBI Rights Issue Circulars and the circulars issued by the Depositories, from time to time, and other applicable laws.
On Market Renunciation	The renunciation of Rights Entitlements undertaken by the Investor by trading them over the secondary market platform of the BSE Limited through a registered stockbroker in accordance with the SEBI Rights Issue Circulars and the circulars issued by BSE Limited, from time to time, and other applicable laws, on or before [●].
Physical Equity Shareholders	Eligible Equity Shareholders holding Equity Shares in physical form shall be termed as Physical Equity Shareholders.
QIBs or Qualified Institutional Buyers	Qualified institutional buyers as defined under Regulation 2(1)(ss) of the SEBI (ICDR) Regulations.
Record Date	Designated date to determine the Eligible Equity Shareholders eligible to apply for Rights Shares, being [●].
Refund Bank	The Banker to the Issue with the Refund Account will be opened, in this case being [●].
Registrar Agreement	Agreement dated [●] entered between our Company and the Registrar in relation to the responsibilities and obligations of the Registrar to the Issue pertaining to this Issue.
Registrar to the Company and Issue	Skyline Financial Services Pvt. Ltd
Renouncees	Any persons who have acquired Rights Entitlements from the Eligible Equity Shareholders through renunciation.
Renunciation Period	The period during which the Investors can renounce or transfer their Rights Entitlements which shall commence from the Issue Opening Date i.e. [●]. Such period shall close on [●] in case of On Market Renunciation. Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncee on or prior to the Issue Closing Date i.e. [●]
Retail Individual Investors/ RIIs	An Individual Investor (including an HUF applying through Karta) who has applied for Rights Shares and whose Application Money is not more than ₹ 2,00,000/- (Rupees Two

Term	Description
	Lakhs Only) in the Issue as defined under Regulation 2(1)(vv) of the SEBI (ICDR) Regulations.
Rights Entitlement Letter	This letter includes details of Rights Entitlements of the Eligible Equity Shareholders. The Rights Entitlements are accessible on the website of our Company.
Rights Entitlement (s)/ RES	The number of Rights Shares that an Investor is entitled to in proportion to the number of Equity Shares held by the Investor on the Record Date, in this case one Rights Shares for every one Equity Shares held by an Eligible Shareholder. The Rights Entitlements with a separate ISIN '[●]' will be credited to your demat account before the date of opening of the Issue, against the Equity Shares held by the Equity Shareholders as on the Record Date, pursuant to the provisions of the SEBI (ICDR) Regulations and the SEBI Rights Issue Circular, the Rights Entitlements shall be credited in dematerialized form in respective demat accounts of the Eligible Equity Shareholders before the Issue Opening Date;
Rights Shares	Equity Shares of our Company to be Allotted pursuant to this Issue;
SEBI Rights Issue Circulars	The SEBI circular bearing reference number 'SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020'.
Self-Certified Syndicate Banks/ SCSB(s)	Self-certified syndicate banks registered with SEBI, which act as a Banker to the Issue and which offer the facility of ASBA. A list of all SCSBs is available at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34
Transfer Date	The date on which the Application Money blocked in the ASBA Account will be transferred to the Allotment Account(s) in respect of successful Applications, upon finalization of the Basis of Allotment, in consultation with the Designated Stock Exchange.
Wilful Defaulter or Fraudulent Borrower	A Company or person, as the case may be, categorized as a wilful defaulter or fraudulent borrower by any bank or financial institution or consortium thereof, in terms of Regulation 2(1)(III) of SEBI (ICDR) Regulations and in accordance with the guidelines on wilful defaulters issued by the RBI, including any company whose director or promoter is categorized as such.
Working Day(s)	In terms of Regulation 2(1)(mmm) of SEBI (ICDR) Regulations, working day means all days on which commercial banks in Mumbai are open for business. Further, in respect of Issue Period, a working day means all days, excluding Saturdays, Sundays, and public holidays, on which commercial banks in Mumbai are open for business. Furthermore, the period between the Issue Closing Date and the listing of Equity Shares on BSE Limited, working day means all trading days of BSE, excluding Sundays and bank holidays, as per circulars issued by SEBI.

INDUSTRY RELATED TERMS

Term	Description
JV	Joint Venture
M&A	Mergers and Acquisitions

ABBREVIATIONS

Term	Description
AIF	Alternative Investment Fund as defined and registered with SEBI under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012
AS	Accounting Standards issued by the Institute of Chartered Accountants of India
CAF	Common Application Form
CDSL	Central Depository Services (India) Limited
CFO	Chief Financial Officer
CIN	Corporate Identification Number
CIT	Commissioner of Income Tax
CLRA	Contract Labour (Regulation and Abolition) Act, 1970
Companies Act, 2013	Companies Act, 2013 along with rules made thereunder

Term	Description
Companies Act, 1956	Companies Act, 1956, and the rules thereunder (without reference to the provisions thereof that have ceased to have effect upon the notification of the Notified Sections)
Consolidated FDI Policy	Consolidated FDI Policy dated October 15, 2020 issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India
COVID-19	A public health emergency of international concern as declared by the World Health Organization on January 30, 2020 and a pandemic on March 11, 2020
CSR	Corporate Social Responsibility
Depository	A depository registered with SEBI under the Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018
Depositories Act	The Depositories Act, 1996, including subsequent amendments thereto
DIN	Director Identification Number
DP	Depository Participant
DP-ID	Depository Participant's Identification
DR	Depository Receipts
EBITDA	Profit/(loss) before tax for the year adjusted for income tax expense, finance costs, depreciation, and amortisation expense, as presented in the statement of profit and loss
EGM	Extraordinary General Meeting
EEA	European Economic Area
EPC Services	Engineering, Procurement, and Construction services
EPS	Earning per Equity Share
FCNR Account	Foreign Currency Non-Resident Account
FDI	Foreign Direct Investment
FEMA	Foreign Exchange Management Act, 1999 read with rules and regulations made Thereunder
FEMA Rules	Foreign Exchange Management (Non-debt Instruments) Rules, 2019
FII(s)	Foreign Institutional Investors registered with SEBI under applicable laws
FIPB	Foreign Investment Promotion Board
FPIs	Foreign Portfolio Investors
Fugitive Economic Offender	An individual who is declared a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018
FVCI	Foreign Venture Capital Investors (as defined under the Securities and Exchange Board of India (Foreign Venture Capital Investors) Regulations, 2000) registered with SEBI
FY/ Financial Year	Period of 12 months ended March 31 of that particular year, unless otherwise stated
GAAP	Generally Accepted Accounting Principles
GDP	Gross Domestic Product
GDR	Global Depository Receipt
GNPA	Gross Net Performing Assets
GoI / Government	The Government of India
GST	Goods and Services Tax
HUF	Hindu Undivided Family
Ind AS	Indian Accounting Standards
ICAI	The Institute of Chartered Accountants of India
ICSI	The Institute of Company Secretaries of India
IFRS	International Financial Reporting Standards
Indian GAAP/ I-GAAP	Generally Accepted Accounting Principles In India
Income Tax Act/ IT Act	The Income Tax Act, 1961 and amendments thereto
Insider Trading Regulations	Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
Insolvency Code	Insolvency and Bankruptcy Code, 2016, as amended
INR / ₹ / Rs. / Indian Rupees	Indian Rupee, the official currency of the Republic of India
IST	Indian Standard Time
IT	Information Technology
MCA	The Ministry of Corporate Affairs, Government of India
Mn / mn	Million
Mutual Funds	Mutual funds registered with the SEBI under the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996

Term	Description
N.A. or NA	Not Applicable
NAV	Net Asset Value
NCT	National Capital Territory, Delhi
NCLT	National Company Law Tribunal
NCLAT	National Company Law Appellate Tribunal
NEFT	National Electronic Fund Transfer.
Net Worth	The aggregate value of the paid-up share capital and all reserves created out of the profits, securities premium account, and debit or credit balance of the profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure, and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, writeback of depreciation and amalgamation
Notified Sections	The sections of the Companies Act, 2013 that have been notified by the MCA and are currently in effect
NR/ Non- Resident	A person resident outside India, as defined under the FEMA and includes an NRI, FPIs registered with SEBI and FVCIs registered with SEBI
NRE	Account Non-resident external account
NRI	Non-resident Indian
NSDL	National Securities Depository Limited
NSE	National Stock Exchange of India Limited
OCB	Overseas Corporate Body
p.a.	Per annum
P/E Ratio	Price/Earnings Ratio
PAN	Permanent account number
PAT	Profit after Tax
RBI	Reserve Bank of India
RBI Act	Reserve Bank of India Act, 1934
RoNW	Return on Net Worth
SCORES	SEBI Complaints Redress System
SCRA	Securities Contracts (Regulation) Act, 1956
SCRR	Securities Contracts (Regulation) Rules, 1957
SEBI	Securities and Exchange Board of India
SEBI Act	Securities and Exchange Board of India Act, 1992
SEBI AIF Regulations	Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012
SEBI FPI Regulations	Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019
SEBI (LODR) Regulations	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time
SEBI (ICDR) Regulations	Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments thereto
SEBI (SAST) Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and amendments thereto
Securities Act	United States Securities Act of 1933, as amended
STT	Securities transaction tax
Trade Mark Act	Trade Marks Act, 1999 and the rules thereunder, including subsequent amendments Thereto
VCF	Venture capital fund as defined and registered with SEBI under the Securities and Exchange Board of India (Venture Capital Fund) Regulations, 1996 or the SEBI AIF Regulations, as the case may be

NOTICE TO OVERSEAS INVESTORS

The distribution of the Issue Material and the Issue of Rights Entitlements or the Rights Shares on a rights basis to persons in certain jurisdictions outside India may be restricted by legal requirements prevailing in those jurisdictions. Persons in whose possession the Issue Material may come are required to inform themselves about and observe such restrictions.

Our Company is making this Issue on a rights basis to the Eligible Shareholders as on Record Date and will dispatch the Issue Materials through email and courier to such Eligible Shareholders who have a registered address in India or have provided an Indian address to our Company. The Letter of Offer will be provided, through email and courier, by the Registrar on behalf of our Company to the Eligible Shareholders who have provided their Indian addresses to our Company or who are in jurisdictions where the offer and sale of the Rights Shares is permitted under laws of such jurisdictions and in each case who make a request in this regard. Those overseas shareholders, who have not updated our records with their Indian address or the address of their duly authorized representative in India, prior to the date on which we propose to dispatch the Issue Materials, shall not be sent the Issue Materials. Investors can also access the Issue Material from the websites of the Registrar, our Company, and on BSE.

No action has been or will be taken to permit this Issue in any jurisdiction where action would be required for that purpose, except that the Letter of Offer has been filed with BSE for observations. Accordingly, the Rights Entitlements or the Rights Shares may not be offered or sold, directly or indirectly, and the Issue Materials may not be distributed in any jurisdiction, except in accordance with the legal requirements applicable in such jurisdiction. Receipt of the Issue Materials will not constitute an offer in those jurisdictions in which it would be illegal to make such an offer, and, under such circumstances, Issue Materials must be treated as sent for information only and should not be acted upon for subscription to Rights Shares and should not be copied or redistributed. Accordingly, persons receiving a copy of the Issue Materials should not, in connection with the Issue of Rights Entitlements or the Rights Shares, distribute or send the same in or into any jurisdiction where to do so would or might contravene local securities laws or regulations. If Issue Materials are received by any person in any such jurisdiction, or by their agent or nominee, they must not seek to subscribe to the Rights Entitlements, or the Rights Shares referred to in the Issue Materials.

Any person who makes an application to acquire the Rights Entitlement or the Rights Shares offered in this Issue will be deemed to have declared, represented, warranted, and agreed that she/he is authorized to acquire the Rights Entitlement or the Rights Shares in compliance with all applicable laws and regulations prevailing in her/his jurisdiction. Our Company, the Registrar or any other person acting on behalf of us reserve the right to treat any Application Form as invalid where we believe that the Application Form is incomplete, or acceptance of such Application Form may infringe applicable legal or regulatory requirements and we shall not be bound to Allot or issue any Rights Entitlement or Rights Shares in respect of any such Application Form.

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

The contents of the Issue Materials should not be construed as legal, tax or investment advice. Prospective investors may be subject to adverse foreign, state, or local tax or legal consequences as a result of the offer of Right Entitlements or Rights Shares. As a result, each Investor should consult its own counsel, business advisor, and tax advisor as to the legal, business, tax, and related matters concerning the offer of the Rights Entitlement or the Rights Shares. In addition, our Company is not making any representation to any offeree or purchaser of the Rights Entitlement or the Rights Shares regarding the legality of an investment in the Rights Entitlement or the Rights Shares by such offeree or purchaser under any applicable laws or regulations.

NO OFFER IN THE UNITED STATES

The Right Entitlements or the Rights Shares of our Company have not been and will not be registered under the Securities Act, or any U.S. state securities laws and may not be offered, sold, resold, or otherwise transferred within the United States of America or the territories or possessions thereof, except in a transaction exempt from the registration requirements of the Securities Act. The rights referred to in the Issue Materials are being offered in India, but not in the United States. The offering to which the Issue Materials relate to is not and are under no circumstances to be construed as, an offering of any Right Entitlement or the Rights Shares for sale in the United States or as a solicitation therein of an offer to buy any of the said Right Entitlement or the Rights Shares. Accordingly, the Issue Materials should not be forwarded to or transmitted in or into the United States at any time.

Neither our Company nor any person acting on behalf of our Company will accept subscriptions or renunciation from any person, or the agent of any person, who appears to be, or who our Company or any person acting on behalf of our Company has reason to believe is in the United States when the buy order is made. Envelopes containing an Application Form and Rights Entitlement Letters should not be postmarked in the United States or otherwise dispatched from the United States or any other jurisdiction where it would be illegal to make an offer, and all persons subscribing for the Right Entitlements or the Rights Shares and wishing to hold such Rights Shares in registered form must provide an address for registration of the Equity Shares in India. Any person who acquires Right Entitlements or Rights Shares will be deemed to have declared, represented, warranted, and agreed, that:

1. It is not and that at the time of subscribing for the Right Entitlements or the Rights Shares, it will not be, in the United States when the buy order is made,
2. It does not have a registered address (and is not otherwise located) in the United States, and
3. It is authorized to acquire the Right Entitlements or the Rights Shares in compliance with all applicable laws and regulations.

Our Company reserves the right to treat as invalid any Application Form which:

1. Does not include the certification set out in the Application Form to the effect that the subscriber does not have a registered address (and is not otherwise located) in the United States and is authorized to acquire the rights and the Equity Shares in compliance with all applicable laws and regulations;
2. Appears to our Company or its agents to have been executed in or dispatched from the United States;
3. Where a registered Indian address is not provided; or
4. Where our Company believes that the Application Form is incomplete or acceptance of such Application Form may infringe applicable legal or regulatory requirements; and our Company shall not be bound to allot or issue any Rights Entitlement or the Right in respect of any such Application Form.

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

This space has been left blank intentionally



PRESENTATION OF FINANCIAL INFORMATION AND USE OF MARKET DATA

CERTAIN CONVENTIONS

In this Letter of Offer, unless otherwise indicated or the context otherwise requires, all references to the/our 'Company', 'we', 'our', 'us' or similar terms are to Orient Tradelink Limited or, as the context requires, and references to 'you' are to the Equity Shareholders and/ or prospective Investors in the Equity Shares.

Unless otherwise specified, any time mentioned in this Letter of Offer is in Indian Standard Time.

Unless indicated otherwise, all references to a year in this Letter of Offer are to a calendar year.

FINANCIAL DATA

Unless stated otherwise, the financial data in this Letter of Offer is derived from the Audited Financial Statements, which have been prepared in accordance with Ind As, Accounting Standards, Companies Act, 2013. For further details, please refer to the section titled '*Financial Information*' beginning on page 59 of this Letter of Offer.

In this Letter of Offer, any discrepancies in any table between the total and the sums of the amounts listed are due to rounding-off, and unless otherwise specified, all financial numbers in parenthesis represent negative figures.

CURRENCY OF PRESENTATION

All references in this Letter of Offer to 'Rupees', 'Rs.', '₹', 'Indian Rupees' and 'INR' are to Rupees, the official currency of the Republic of India.

All references to 'U.S. \$', 'U.S. Dollar', 'USD' or '\$' are to United States Dollars, the official currency of the United States of America.

Please Note:

One million is equal to 1,000,000/10 lakhs;

One billion is equal to 1,000 million/100 crores;

One lakh is equal to 100 thousand;

One crore is equal to 10 million/100 lakhs;

FORWARD LOOKING STATEMENTS

We have included statements in this Letter of Offer which contain words or phrases such as ‘will’, ‘may’, ‘aim’, ‘is likely to result’, ‘believe’, ‘expect’, ‘continue’, ‘anticipate’, ‘estimate’, ‘intend’, ‘plan’, ‘contemplate’, ‘seek to’, ‘future’, ‘objective’, ‘goal’, ‘project’, ‘should’, ‘pursue’ and similar expressions or variations of such expressions, that are ‘forward looking statements’.

Further, actual results may differ materially from those suggested by the forward-looking statements due to risks or uncertainties or assumptions associated with the expectations with respect to, but not limited to, regulatory changes pertaining to the industry in which our Company operates and our ability to respond to them, our ability to successfully implement our strategy, our growth and expansion, technological changes, our exposure to market risks, general economic and political conditions which have an impact on our business activities or investments, the monetary and fiscal policies of India, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices, the performance of the financial markets in India and globally, changes in domestic laws, regulations and taxes, changes in competition in its industry and incidents of any natural calamities and/or acts of violence. Important factors that could cause actual results to differ materially from our Company’s expectations include, but are not limited to, the following:

1. General economic and business conditions in India and in the markets in which we operate and in the local, regional, and national economies;
2. Changes in laws and regulations relating to the logistic sector and industry in which we operate;
3. Increased competition in industries and sector in which we operate;
4. Our ability to successfully implement our growth strategy and expansion plans and to successfully launch and implement various projects and business plans for which funds are being raised through this Issue;
5. Changes in political and social conditions in India or in countries that we may enter, the monetary and interest rate policies of India and other countries, inflation, deflation, unanticipated turbulence in interest rates, equity prices or other rates or prices;
6. Occurrence of natural disasters or calamities affecting the areas in which we have operations;
7. Any adverse outcome in the legal proceedings in which our Company is involved;
8. Other factors beyond our control;
9. Our ability to manage risks that arise from these factors;
10. Changes in Government policies and Regulatory actions that apply to or affect our business;
11. Conflicts of interest with affiliated companies, the promoter group and other related parties;
12. The performance of the financial markets in India and globally; and
13. We are affected by volatility in interest rates, adversely affecting our net interest income;

For a further discussion of factors that could cause the actual results to differ, please refer to the section titled ‘**Risk Factors**’ beginning on page 17 of this Letter of Offer. By their nature, certain market risk disclosures are only estimates and could materially be different from what actually occurs in the future. As a result, actual future gains or losses could materially differ from those that have been estimated and are not a guarantee of future performance. Our Company or advisors does not have any obligation to update or otherwise revise any statements reflecting circumstances arising after the date hereof or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition. In accordance with SEBI and BSE’s requirements, our Company shall ensure that Investors in India are informed of material developments until the time of the grant of listing and trading permission by the Stock Exchange.

SECTION II – SUMMARY OF THE LETTER OF OFFER

The following is a general summary of certain disclosures included in this Letter of Offer and is neither exhaustive, nor does it purport to contain a summary of all the disclosures in this Letter of Offer or all details relevant to prospective Investors.

This summary should be read in conjunction with and is qualified by the more detailed information appearing in this Letter of Offer, including the sections titled *‘Risk Factors’*, *‘Objects of the Issue’*, *‘Industry Overview’*, *‘Business Overview’*, and *‘Outstanding Litigations, Defaults and Material Developments’* beginning on pages 17, 37, 44, 51 and 87 of this Letter of Offer, respectively.

SUMMARY OF INDUSTRY

The Indian Media and Entertainment (M&E) industry is a sunrise sector for the economy and is making significant strides. The increasing availability of fast and cheap internet, rising incomes, and increasing purchases of consumer durables have significantly aided the industry. India’s media and entertainment industry are unique as compared to other markets. The industry is well known for its extremely high volumes and rising Average Revenue Per User (ARPU).

This significantly aided the country’s industry and made India leading in terms of digital adoption and provided companies with uninterrupted rich data to understand their customers better. India has also experienced growing opportunities in the VFX sector as the focus shifted globally to India as a preferred content creator.

Proving its resilience to the world, Indian M&E industry is on the cusp of a strong phase of growth, backed by rising consumer demand and improving advertising revenue. According to a FICCI-EY report, the advertising to GDP ratio is expected to reach 0.4% by 2025 from 0.38% in 2019.

For further details kindly refer to the risk factor on page 17 of this Letter of Offer, and the section titled *‘Industry Overview’* on page 44 of this Letter of Offer.

(Source: <https://www.ibef.org/industry/media-entertainment-india>)

PRIMARY BUSINESS

The Company’s primary business comprises of production, distribution, marketing and releasing movies, animated movies, television serials, song albums, running shows on TV and Radio and to offer ancillary digital services and products. The Company also streams Music and video content on various OTT platforms and Radio. Additionally, the Company is engaged in the business of Text and Book Publishing.

The Company has recently started its FMCG division with the Brand name of “Krishna Sai” which is slowly and gradually picking up in the market. The Managing Director of the Company, Mr. Aushim Khetarpal is a renowned Celebrity, Actor, Director, Producer and is a true follower of Shirdi Sai Baba and a spiritual healer as well. The Company has ventured into various series of Audio and Visual direction, production, developing and marketing of products and is expected to earn a respectable turnover and profits out of operations. The Company has made extensive efforts in developing various products used in entertainment activities and media.

For further details, please refer to the chapter titled *‘Business Overview’* beginning on page 51 of this Letter of Offer.

PROMOTER OF OUR COMPANY

As of the date of this Letter of Offer, the Promoter of our Company is Mr. Aushim Khetarpal.

OBJECTS OF THE ISSUE

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

Particulars	Amount (₹ in Lakhs)
Gross Proceeds from the Issue#	1226.50*
Less: Estimated Issue related Expenses	50
Net Proceeds from the Issue	1176.50

Notes:

#Assuming full subscription

*The issue size will not exceed ₹ 1300.00 lakhs. If there is any reduction in the amount on account of or at the time of finalisation of issue price and Rights Entitlements Ratio, the same will be adjusted against General Corporate Purpose. The amount utilized towards general corporate purposes shall not exceed 25.00% (Twenty-Five Percent) of the Gross Proceeds.

#Rounded off to two decimal places.

The intended use of the Net Proceeds of the Issue by our Company is set forth in the following table:

Sr. No.	Particulars	Amount (₹ in Lakhs)
1.	To meet Working Capital requirements	869.875
2.	General Corporate Purposes [#]	306.625
	Total Net Proceeds[@]	1176.50

In an event of any under-utilization of funds from the aforesaid stated objects of the Issue, the Company shall have the liberty to utilize the said balance fund for General Corporate Purpose, which shall not, in any event, exceed 25.00% (Twenty-Five Percent) of the Gross Proceeds (inclusive of the fund requirement for General Corporate Purpose);

[@]Assuming full subscription in this Issue and subject to finalization of the Basis of Allotment and to be adjusted per the Rights Entitlement ratio.

For further details, please refer to the chapter titled '**Objects of the Issue**' beginning on page 37.

SUBSCRIPTION TO THE ISSUE BY OUR PROMOTER

The Promoter decides to renounce its Right Entitlement in favour of third parties, the minimum subscription criteria provided under Regulation 86 (1) of the SEBI ICDR Regulations might apply to this Issue. In accordance with Regulation 86 of the SEBI ICDR Regulations, if our Company does not receive minimum subscription of at least 90% of the Equity Shares being offered under this Issue, on an aggregate basis, our Company shall refund the entire subscription amount received within 4 (four) days from the Issue Closing Date in accordance with the SEBI circular bearing reference number SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021. If there is a delay in making refunds beyond such period as prescribed by applicable laws, our Company will pay interest for the delayed period at rate as prescribed under the applicable laws.

FINANCIAL INFORMATION

The following table sets forth the summary of the financial information derived from the Financial Statements for the stub period, and for the Financial Year ending March 31, 2023.

Particulars	Audited Financial Statements	
	For the Stub period ended September 30, 2023 (₹ in Lakhs)	For the Financial Year ended March 31, 2023 (₹ in Lakhs)
Equity Share Capital	1,226.50	1,176.50
Net-Worth	1,266.77	1,238.46
Total Income	277.40	1,195.03
Profit/ (loss) after tax (excluding comprehensive income/ (loss))	28.30	86.76
Basic EPS	0.23	0.79
Diluted EPS	0.23	0.79
Net asset value per Equity Share	1.03	1.05
Total borrowings (Including current and non-current borrowings)	318.60	320.26

(Rs. in lakhs)

The following table sets forth the summary of the financial information derived from the Financial Statements for the stub period, and for the Financial Years ended on March 31, 2023, 2022 and 2021.

Particulars	Audited Financial Statements			
	For the Stub period ended September 30, 2023 (₹ in Lakhs)	For the Financial Year ending March 31		
		2023	2022	2021
Equity Share Capital	1,226.50	1,176.50	1096.50	1096.5
Net-Worth	1,266.77	1,238.46	1008.71	953.93
Total Income	277.40	1,195.03	1253.53	1071.88
Profit/ (loss) after tax (excluding comprehensive income/ (loss))	28.30	86.76	58.63	71.85
Basic EPS	0.23	0.79	0.11	.13
Diluted EPS	0.23	0.79	0.11	.13
Net asset value per Equity Share	1.03	1.05		
Total borrowings (Including current and non-current borrowings)	318.60	320.26	323.27	302.41

For further details, please refer to section titled '*Financial Statements*' beginning on page 59 of this Letter of Offer.

QUALIFICATIONS OF THE STATUTORY AUDITORS WHICH HAVE NOT BEEN GIVEN EFFECT TO IN THE FINANCIAL INFORMATION

Our Statutory Auditor has not made a qualification which has not been given effect to in the Financial Statements.

For further details on auditor qualifications, please refer to the section titled '*Financial Statements*' beginning on page 59 of this Letter of Offer.

OUTSTANDING LITIGATIONS

A summary of outstanding legal proceedings as of the date of this Letter of Offer as disclosed in the section titled '*Outstanding Litigations, Defaults and Material Developments*' in terms of the SEBI (ICDR) Regulations and the Materiality Policy is provided below.

A summary of outstanding litigation proceedings involving our Company, Directors, Promoters, and Subsidiaries, is specified as below:

i) Cases filed against our Company:

Nature of Litigation	Number of matters outstanding	Amount involved* (₹ in Lakhs)
Proceedings involving issues of moral turpitude or criminal liability on the part of our Company	7	41.00
Tax proceedings	Nil	0.00
Proceedings involving material violations of statutory regulations by our Company	1	0.00
Economic offences	Nil	0.00
Material civil litigations above the materiality Threshold	2	65.23
Other civil litigation considered to be material by our Company's Board of Directors	Nil	0.00

*To the extent quantifiable

ii) Cases filed by our Company:

Nature of Litigation	Number of matters outstanding	Amount involved* (₹ in Lakhs)
Criminal matters	Nil	0.00
Direct tax matters	Nil	0.00
Indirect tax matters	Nil	0.00
Other civil litigation considered to be material by our Company's Board of Directors	Nil	0.00

**To the extent quantifiable*

Litigations involving our Promoters / Directors

Nature of Litigation	Number of matters outstanding	Amount involved* (₹ in Lakhs)
Criminal matters	14	0.00
Direct tax matters	Nil	0.00
Indirect tax matters	Nil	0.00
Other civil litigation considered to be material by our Company's Board of Directors	Nil	0.00

**To the extent quantifiable*

For further details, please refer to section titled '**Outstanding Litigations, Defaults and Material Developments**' beginning on page 87 of this Letter of Offer.

RISK FACTORS

Please see the chapter titled "*Risk Factors*" beginning on page 17 of this Draft Letter of Offer.

SUMMARY OF CONTINGENT LIABILITIES

We have no contingent liabilities as on March 31, 2023, and March 31, 2022.

ISSUE OF EQUITY SHARES MADE IN LAST ONE YEAR FOR CONSIDERATION OTHER THAN CASH

Our Company has made the following issuances of Equity Shares in the last one year for consideration other than cash:

Date of Allotment	Type of issue	No. of shares	Price per share
08/02/2023	Conversion of loan into equity	2,00,000	Rs. 11/- per share including premium of Rs. 1 per share on face value of Rs. 10 per share.
10/03/2023	Conversion of warrant into equity	6,00,000	Rs. 11/- per share including premium of Rs. 1 per share on face value of Rs. 10 per share.
05/04/2023	Conversion of warrant into equity	5,00,000	Rs. 11/- per share including premium of Rs. 1 per share on face value of Rs. 10 per share.

SPLIT OR CONSOLIDATION OF EQUITY SHARES IN THE LAST ONE YEAR

There has been no split or consolidation of Equity Shares in the last one year.

SECTION III – RISK FACTORS

An investment in Equity Shares involves a high degree of risk. You should carefully consider each of the following risk factors, uncertainties, and all other information described in this Letter of Offer, in conjunction with ‘Industry Overview’, ‘Business Overview’, ‘Financial Statements’ and ‘Key Industry Regulations and Policies’ beginning on pages (44, 51, 59 and 97) respectively in this Letter of Offer, before making an investment in our Equity Shares.

The risks described in this section are those that we consider to be the most significant and material to our business, financial condition, results of operations, and cash flows as of the date of this Letter of Offer. We have described the risks and uncertainties that we currently believe to be material, but the risks set out in this section may not be exhaustive, and additional risks and uncertainties not presently known to us, or which we currently deem to be immaterial, may arise or may become material in the future. If any or some combination of the following risks, or other risks that are not currently known or believed to be adverse, occur, our business, financial condition, and results of operations could suffer, and the trading price and the value of your investment in, our Equity Shares could decline, and you may lose all or part of your investment. In making an investment decision with respect to this Issue, you must rely on your examination of our Company and the terms of this Issue, including the merits and risks involved. You should consult your tax, financial, and legal advisors about the consequences of an investment in our Equity Shares and its impact on you.

In making an investment decision, prospective investors must rely on their own examinations of us and the terms of the Offer, including the merits and risks involved. Prospective investors should consult their tax, financial and legal advisors about the consequences they could encounter in investing in the Equity Shares.

This Letter of Offer also contains forward-looking statements that involve risks and uncertainties. Our results could differ materially from such forward-looking statements because of certain factors, including the considerations described below and elsewhere in this Letter of Offer.

Unless specified or quantified in the relevant risk factors below, we are not in a position to quantify the financial or other implications of any of the risks described in this section. Unless the context otherwise requires, in this section, reference to ‘we’, ‘us’, and ‘our’ refers to our Company.

INTERNAL RISK FACTORS

- The Registered Office and Corporate Office of our Company are located/ carried on land parcels that are not owned by us and are held by us on a leasehold/ rental basis. In the event we lose or are unable to renew such leasehold rights, our business, results of operations, financial condition and cash flows may be adversely affected.***

As of the date of this Letter of Offer, our Registered Office and Corporate Office is held on a leasehold basis. Set out in the table below:

Sr. No.	Particulars of Property	Address	Lessee	Lessor	Rental (₹ in Lakhs)	Validity of Agreement
1	Registered Office	801-A, 8 th Floor, Mahalaya Complex, Opp: Hotel President, B/H. Fairdeal House, Swastik Cross Roads, Off: C.G.Road, Navrangpura, Ahmedabad: 380 009	Orient Tradelink Limited	Mr. Kamlesh M Shah	0.4/Month	March 29, 2024
2	Corporate Office	141 - A. Ground Floor, Shahpur Jat Village, New Delhi-110049	Orient Tradelink Limited	Mr. Ved Prakash Panwar	0.4/Month	From 12 th September, 2023 to 11 th July, 2024

We cannot assure you that we will be able to renew our leases on commercially acceptable terms, or at all. In the event that we are required to vacate the aforesaid leased premises, we would be required to make alternative arrangements and we cannot assure that the new arrangements will be on commercially acceptable terms. Further, since the registered office of our Company, is located in a leased property, any negative set-back could materially adversely affect our business, results of operations, financial condition, cash flows and prospects. If we are required to relocate our business operations, we may suffer a disruption in our operations or have to pay increased charges, which could have an adverse effect on our business, results of operations, financial condition and cash flows.

2. ***We are dependent on our senior management team and the loss of key members or failure to attract skilled personnel may adversely affect our business. We believe we have a team of professionals to oversee the operations and growth of our business.***

We operate in an industry where the quality of our people is a critical asset. We benefit significantly from the vision, strategic guidance, experience and skills of several key members of our management team, which includes our Promoters, supported by the skills, efforts, expertise, continued performance and motivation of our Key Management Personnel, and other personnel. If any of our Whole Time Director, Key Management Personnel and Senior Management Personnel cease to be associated with our Company and we fail to recruit suitable replacements in a timely manner, our ability to manage our growth and our business, results of operations and prospects may be adversely affected. For further details of our senior management team, please see the section titled '**Our Management**' on Page 56.

3. **We have experienced negative cash flows in prior years.**

As per our Standalone Financial Statements, our Company has experienced negative cash flow for the Financial Years ended on March 31, 2023, 2022, and 2021, the details of which are specified as under:

(Rs. in Lakhs)

Net cash inflow/ (outflow) from	Standalone Audited Financial Statements		
	For the Financial Year ended March 31, 2023		
	2023	2022	2021
Operating Activities	(223.62)	28.02	12
Investing Activities	(102.50)	(50.55)	(50)
Financial Activities	139.99	20.86	37

Any negative cash flows in the future could adversely affect our results of operations and financial condition.

4. ***If we are unable to obtain the necessary funds for our growth plans, our business and results of operations may be adversely affected.***

There can be no assurance that debt or equity financing or our internal accruals shall be available or sufficient to fund our growth plans. Financing limitations may restrict our ability to obtain required capital on acceptable terms in addition to other uncertainty. Due to our inability to raise sufficient capital to finance our growth plans, the business of our Company and results of operations may be adversely affected.

5. ***We have not commissioned an industry report for the disclosures made in the section titled 'Industry Overview' and made disclosures based on the data available on the internet and such third-party data has not been independently verified by us.***

We have neither commissioned an industry report, nor sought consent from the quoted website source for the disclosures which need to be made in the section titled '**Industry Overview**' beginning on page 44 of this Letter of Offer. We have made disclosures in the said section based on the relevant industry related data available online for which relevant consents have not been obtained. We have not independently verified such third-party data. We cannot assure you that any assumptions made are correct or will not change and, accordingly, our position in the market may differ from that presented in this Letter of Offer. Further, the industry data mentioned in this Letter of Offer or sources from which the data has been collected are not recommendations to invest in our Company. Accordingly, investors should read the industry related disclosure in this Letter of Offer in this context.

6. ***Significant differences exist between Ind AS used to prepare our financial information and other accounting principles, such as U.S. GAAP and IFRS, which may affect investors' assessments of our Company's financial condition.***

Our Summary Statements for Financial Years ended on March 31st, 2023, 2022, and 2021, included in this Letter of Offer are derived from our audited financial statements prepared in accordance with Ind AS or Ind AS 34, as applicable, specified under Section 133 of the Companies Act 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and restated in accordance with the requirements of Section 26 of Part 1 of Chapter III of the Companies Act, the SEBI ICDR Regulations. Ind AS differs from accounting principles with which prospective investors may be familiar, such as Indian GAAP, IFRS and U.S. GAAP.

We have not attempted to explain in a qualitative manner the impact of the IFRS or U.S. GAAP on the financial information included in this letter of offer, nor do we provide a reconciliation of our financial information to those of U.S. GAAP or IFRS. U.S. GAAP and IFRS differ in significant respects from Ind AS and Indian GAAP, which may differ from accounting principles with which prospective investors may be familiar in other countries. Accordingly, the degree to which the financial information included in this Letter of Offer, which are restated as per the SEBI (ICDR) Regulations, will provide meaningful information is entirely dependent on the reader's level of familiarity with Indian accounting practices, Ind AS, the Companies Act, and the SEBI (ICDR) Regulations. Any reliance by persons not familiar with Indian accounting practices, Ind AS, the Companies Act and the SEBI (ICDR) Regulations, on the financial disclosures presented in this Letter of Offer should accordingly be limited.

7. *Our Company has not paid dividends in the last five (5) years. There is no guarantee that the Company will be in a position to pay dividends in the future.*

Our Company has not paid any dividend on its Equity Shares during the preceding five (5) financial years. Further, the ability to pay dividends in the future will depend upon a variety of factors, including but not limited to the earnings, general financial conditions, capital and operating requirements, results of operations, contractual obligations and overall financial position, applicable Indian legal and regulatory restrictions, the Articles of Association and other factors considered relevant by the Board of Directors of the Company. Therefore, the Company cannot assure that it will be in a position to declare dividends of any particular amount or frequency in the future to its shareholders.

8. *We face significant competition from other digital media players, traditional media players who have their presence in print and broadcasting and may venture or have ventured into digital media as well. Any failure to compete effectively with the competitors may have a material adverse effect on the business and results of operations of the Company.*

We face significant competition from the pure-play digital news media players, multiple news agencies, and a host of news aggregator sites that curate news and current affairs content. The wider social transformation seen in 2020 due to the COVID pandemic has also accelerated the shift towards digitization and digital media. This has led to the news media segment transitioning to digital media and has also seen the traditional news media players, both TV and Print, trying to establish a digital presence through websites, apps, e-papers, video channels, social media channels, syndication/ partnerships and more. Since the digital news media sector has low entry barriers, it may attract more competitors to enter with greenfield investments or brownfield investments through large investments and lead to an increase in competition. With the increase in the number of players, including traditional news media and pure-play digital entities, the readership and engagement can be heavily influenced by the spending on content and digital marketing. Hence there is a possibility that with the increase in the number of players in this space, the viewership and the advertising spend could get fragmented and this in turn could have an adverse impact on our revenues in the future.

9. *The reporters, editorial staff and news presenters of the Company have developed significant reputation and viewer following. The Company's inability to retain them may affect the viewership of its digital platforms.*

The digital news platforms are led by our reporters, editorial staff or news presenters who over a period of time have developed a rapport and following with the viewers and they become synonymous with the digital media platform. Any inability to retain such reports, editorial staff and news presenters may affect the viewership and consequently reduction in the popularity of our digital platforms.

10. *The business involves risks of liability for news content and related risks, which could result in significant costs.*

The Company relies on reporters, editorial staff, news presenters and freelance journalists/ stringers as well as news wires and agencies for news and other content for the digital news platforms. While we have established systems and protocols to ensure that the content is diligently gathered and news reporting is duly vetted by editors before it is broadcast, posted or published, any failure by them to follow these systems and protocols may lead to, posting or publishing of defamatory content or result in inaccurate reporting thereby exposing us and our employees to litigation for libel or defamation charges. Any adverse order in such a litigation may affect our reputation and damage the credibility of our content in the perspective of the viewers. Our digital platforms are further open to censure and other penalties by the Ministry of Information and Broadcasting (MIB) for posting and publishing objectionable content.

11. *Our operations are subject to risks relating to fraud, bribery, theft and corruption.*

While we maintain and regularly update IT and control systems, anti-corruption training program, codes of conduct, applicable KYC procedures and other safeguards, it may not be possible for us to detect or prevent every instance of fraud, bribery, theft and corruption in every jurisdiction in which our employees, agents, subcontractors or commercial partners are located. If adverse investigations or findings are made against us or our directors, officers, employees, commercial partners or third- party contractors are found to be involved in bribery or corruption or other illegal activity, this could result in criminal or civil penalties, including substantial monetary fines, against us which could damage our reputation and business.

12. *Disruptions and other impairment of the information technologies and systems could adversely affect the business and results of operations of the Company.*

Given that our Company is a digital news media organization, its content production and dissemination processes are heavily dependent upon the use of IT systems. Any large scale and prolonged disruption in such systems can adversely affect its business. This includes risk from hackers, server overload due to overcapacity traffic or DDOS attacks, and other systemic vulnerabilities. Any disruption or other impairment in the information technology capabilities could harm our business. In addition, our information technologies and systems are vulnerable to damage or interruption from various causes, including power losses, computer systems failures and telecommunications or data network failures, computer viruses, hacking and similar events. We maintain disaster recovery capabilities for critical functions in the business. However, we cannot assure you that these capabilities will successfully prevent a disruption to or an adverse effect on the business or operations in the event of a disaster or other business interruption. Any extended interruption in our technologies or systems could significantly curtail the ability of the Company to conduct the business and adversely affect the business and results of operations of the Company.

13. *We may not be able to adequately protect our intellectual property, which could harm the value of our brand and services.*

Our business is dependent upon successfully protecting our intellectual property, including but not limited to our trademarks and copyrights.

Generating and maintaining recognition for our brand is critical to our business. The success of our business depends on our ability to use our trademarks in order to compete effectively in existing markets and increase penetration and awareness for our brand and further promote our business in newer markets. If we are unable to maintain or enhance viewer and subscriber awareness of our brand and generate demand in a cost-effective manner, it would adversely affect our ability to compete in the industry and would have an adverse effect on our business and results of operations.

14. *As the Equity Shares of our Company are listed on the BSE, our Company is subject to certain obligations and reporting requirements under the SEBI Listing Regulations. Any non-compliance/delay in complying with such obligations and reporting requirements may render us liable to prosecution and/or penalties.*

The Equity Shares of our Company are listed on the BSE. We are therefore subject to the obligations and reporting requirements prescribed under the SEBI Listing Regulations. Our Company endeavours to comply with all such obligations/reporting requirements, however, there may be non-disclosures/delayed/erroneous disclosures and/or any other violations which might have been committed by us, and the same may result into the BSE and/or SEBI imposing penalties, issuing warnings and show cause notices against us and/or taking actions as provided under the SEBI Act and Rules and Regulations made there under and applicable SEBI Circulars. Any such adverse regulatory action or development could affect our business reputation, divert management attention, and result in a material adverse effect on our business prospects and financial performance and on the trading price of the Equity Shares.

15. *Information Technology Rules have effected significant changes to the digital news platforms, OTT Platforms and content providers, which may subject us to higher compliance requirements and increase our compliance costs.*

The Indian Government has notified the Information Technology Rules on February 25, 2021, that will cover media intermediaries including digital news platforms, OTT platforms, and content providers. The major parts of the rules cover due diligence and grievance redressal mechanism to be deployed by intermediaries, which includes digital news media, and the code of ethics and procedure for digital news media (and others). The digital news media was not regulated in the rules

notified previously in 2011. This is likely to increase the compliance costs and risks of regulatory interference and overreach for the digital news media segment.

16. An amount of ₹.1,705.39 Lakh was outstanding to MSME companies as at the end of March 31, 2023 and ₹. 2,445.46 Lakh was outstanding as at the end of March 31, 2022.

An amount of ₹.1,705.39 was outstanding to MSME Companies as on March 31, 2023.

17. An amount of ₹ 310.55 Lakh was outstanding from our Debtors for more than 6 months as at March 31, 2023.

Although we are confident of recovering all the trade receivables, an amount of ₹. 310.55 Lakh was outstanding for more than 6 months as at March 31, 2023. In case we do not recover the whole or part of the said receivables, it could have an adverse impact on our financial performance.

18. Our Company, Promoters, members of the Promoter Group and Directors are involved in several litigations, any unfavourable outcome of the same may adversely affect the business prospects, reputation, financial condition and results of operations of the Company.

For further details, please see the chapter titled “Outstanding Litigation and Material Developments” beginning on page 87 of this Draft Letter of Offer.

19. All the Directors of our company are unable to furnish a verified copy of their educational degrees.

Our directors possess the requisite qualifications for their respective positions. However, they do not have access to their respective degrees.

20. The audited financial statements contain remark from the auditor.

The audited balance sheet for the period ended March 2023, 2022 & 2021 are unqualified.

21. Delay in making open offer pursuant to SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (hereinafter also referred as ‘SAST Regulations, 2011’).

In 2013, the company delayed in making open offer by not complying with the terms of consent order, additionally, not fulfilling the requirement of depositing of 25% of the open offer amount in the Escrow Account, in accordance with Regulation 17(1) of SAST Regulations, 2011 and failed in making payment to the tendering shareholders, as per Regulation 18 (10) of SAST Regulations, 2011.

ISSUE SPECIFIC FACTORS

22. Our Company will not distribute the Offer Documents to certain overseas shareholders who have not provided an address in India for service of documents.

Our Company will dispatch the Offer Documents to such shareholders who have provided an address in India for the service of documents or who are in jurisdictions where the offer and sale of the Rights Equity Shares permitted under laws of such jurisdictions and in each case who make a request in this regard. The Offer Documents will not be distributed to addresses outside India on account of restrictions that apply to the circulation of such materials in various overseas jurisdictions. However, the Companies Act requires companies to serve documents at any address, which may be provided by the members as well as through e-mail. Presently, there is a lack of clarity under the Companies Act, 2013, and the rules thereunder, with respect to the distribution of Issue Materials in overseas jurisdictions where such distribution may be prohibited under applicable laws of such jurisdictions. While we have requested all the shareholders to provide an address in India for the purposes of distribution of Issue Materials, we cannot assure you that the regulator or authorities would not adopt a different view with respect to compliance with the Companies Act and may subject us to fines or penalties.

23. *There is no public market for the Rights Equity Shares or Equity Shares outside India.*

After this Issue, there will continue to be no public market for our Equity Shares in the United States or any country other than India. In addition, the holders of the partly paid-up Rights Equity Shares will not be able to trade in these Equity Shares till they are credited to the holders' account as fully paid-up, and thereafter there will also be no public market for the Rights Equity Shares outside of India. We cannot assure you that the face value of the Rights Equity Shares will correspond to the price at which the Rights Equity Shares will trade subsequent to this Issue. This may also affect the liquidity of our Rights Equity Shares and Equity Shares and restrict your ability to sell them.

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

The Rights Entitlements that are not exercised prior to the end of the Issue Closing Date will expire and become null and void, and Eligible Equity Shareholders will not receive any consideration for them. The proportionate ownership and voting interest in our Company of Eligible Equity Shareholders who fail (or are not able) to exercise their Rights Entitlements will be diluted. Even if you elect to sell your unexercised Rights Entitlements, the consideration you receive for them may not be sufficient to fully compensate you for dilution of your percentage ownership of the equity share capital of our Company that may be caused because of the Issue. Renounees may not be able to apply in case of failure in completion of renunciation through off-market transfer in such a manner that the Rights Entitlements are credited to the demat account of the Renounees prior to the Issue Closing Date. Further, in case, the Rights Entitlements do not get credited in time, in case of On Market Renunciation (the last day for which is [●], 2023), such Renounee will not be able to apply in this Issuewith respect to such Rights Entitlements.

25. *SEBI has recently, by way of Rights Issue Circulars streamlined the process of rights issues. You should follow the instructions carefully, as stated in such SEBI circulars and in this Letter of Offer.*

The concept of crediting Rights Entitlements into the demat accounts of the Eligible Equity Shareholders has recently been introduced by the SEBI. Accordingly, the process for such Rights Entitlements has been recently devised by capital market intermediaries. Eligible Equity Shareholders are encouraged to exercise caution, carefully follow the requirements as stated in the SEBI Rights Issue Circulars and ensure completion of all necessary steps in relation to providing/updating their demat account details in a timely manner. For details, see '*Terms of the Issue*' on page 103 of this Letter of Offer.

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 being ORIENTTR 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 (LODR) 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 suspended for debit or credit 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 the physical form on the Record Date the 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.

26. *Any future issuance of Equity Shares, or convertible securities or other equity-linked securities by our Company may dilute your shareholding and any sale of Equity Shares by our Promoter or members of our Promoter Group may adversely affect the trading price of the Equity Shares.*

Any future issuance of the Equity Shares, convertible securities or securities linked to the Equity Shares by our Company may dilute your shareholding in our Company; adversely affect the trading price of the Equity Shares and our ability to

raise capital through an issue of our securities. In addition, any perception by investors that such issuances or sales might occur could also affect the trading price of the Equity Shares. We cannot assure you that we will not issue additional Equity Shares. The disposal of Equity Shares by any of our Promoter and Promoter Group, or the perception that such sales may occur may significantly affect the trading price of the Equity Shares. We cannot assure you that our Promoter and Promoter Group will not dispose of, pledge or encumber their Equity Shares in the future;

27. *Investors shall not have the option to receive Rights Equity Shares in physical form.*

In accordance with the provisions of Regulation 77A of the SEBI (ICDR) Regulations read with SEBI Rights Issue Circular, the credit of Rights Entitlement and Allotment of Rights Equity Shares shall be made in dematerialised form only. Investors will not have the option of getting the allotment of Equity Shares in physical form.

28. *The Rights Entitlement of Physical Equity Shareholders may lapse in case they fail to furnish the details of their demat account to the Registrar.*

In accordance with the SEBI Circular bearing reference number 'SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020', the credit of Rights Entitlement and Allotment of Equity Shares shall be made in dematerialised form only. Accordingly, the Rights Entitlements of the Physical Equity Shareholders shall be credited in a suspense escrow demat account opened by our Company during the Issue Period. The Physical Equity Shareholders are requested to furnish the details of their demat account to the Registrar not later than 2 (Two) Working Days prior to the Issue Closing Date to enable the credit of their Rights Entitlements in their demat accounts at least 1 (One) day before the Issue Closing Date. The Rights Entitlements of the Physical Shareholders who do not furnish the details of their demat account to the Registrar not later than 2 (Two) Working Days prior to the Issue Closing Date, shall lapse. Further, pursuant to a press release dated December 03, 2018 issued by the SEBI, with effect from April 01, 2019, a transfer of listed Equity Shares cannot be processed unless the Equity Shares are held in dematerialized form (except in case of transmission or transposition of Equity Shares). For further details, please refer to the section titled '*Terms of the Issue*' on page 103 of this Letter of Offer.

29. *Our ability to pay dividends in the future will depend on our future earnings, cash flows, working capital requirements, capital expenditures and financial condition. Investors of Rights Equity Shares are only entitled to dividend in proportion to the amount paid up and the voting rights (exercisable on a poll by investors) shall also be proportional to such investor's share of the paid-up Equity Share capital of our Company.*

The amount of our future dividend payments, if any, will depend on various factors such as our future earnings, cash flows, financial condition, working capital requirements, capital expenditures and in accordance with applicable laws. We may decide to retain all our earnings to finance the development and expansion of our business and, therefore, may not declare dividends on the Equity Shares. Additionally, in the future, we may be restricted by the terms of our financing agreements in making dividend payments unless otherwise agreed with our lenders. The amounts paid as dividends in the past are not necessarily indicative of our Company's dividend policy or the dividend amounts, if any, in the future. There is no guarantee that any dividends will be declared or paid or that the amount thereof will not be decreased in the future.

Further, with respect to the present Issue, investors are only entitled to dividend in proportion to the amount paid-up and the voting rights (exercisable on a poll by investors) shall also be proportional to such investor's share of the paid-up Equity Share capital of our Company.

30. *You may be subject to Indian taxes arising out of capital gains on the sale of the Rights Equity Shares and Rights Entitlement.*

Under current Indian tax laws, unless specifically exempted, capital gains arising from the sale of equity shares held as investments in an Indian company are generally taxable in India. Any capital gain realised on the sale of listed equity shares on the Stock Exchanges held for more than 12 (Twelve) months immediately preceding the date of transfer will be subject to long term capital gains in India at the specified rates depending on certain factors, such as whether the sale is undertaken on or off the Stock Exchanges, the quantum of gains and any available treaty relief. Accordingly, you may be subject to payment of long-term capital gains tax in India, in addition to payment of Securities Transaction Tax, on the sale of any Equity Shares held for more than 12 (Twelve) months immediately preceding the date of transfer. Securities Transaction Tax will be levied on the seller and/or the purchaser of the Equity Shares and collected by the domestic stock exchange on which the Equity Shares are sold. Further, any capital gains realised on the sale of listed equity shares held for a period of 12 (Twelve) months or less immediately preceding the date of transfer will be subject to short term capital gains tax in India as well as Securities Transaction Tax.

Capital gains arising from the sale of the Equity Shares will not be chargeable to tax in India in cases where relief from

such taxation in India is provided under a treaty between India and the country of which the seller is resident read with the Multilateral Instrument, if and to the extent applicable, and the seller is entitled to avail benefits thereunder. Generally, Indian tax treaties do not limit India's ability to impose tax on capital gains. As a result, residents of other countries may be liable for tax in India as well as in their own jurisdiction on a gain upon the sale of the Equity Shares.

No dividend distribution tax is required to be paid in respect of dividends declared, distributed, or paid by a domestic company after March 31, 2020, and, accordingly, such dividends would not be exempt in the hands of the Shareholders, both for residents as well as non-residents. Our Company may or may not grant the benefit of a tax treaty (where applicable) to a non-resident Shareholder for the purposes of deducting tax at source pursuant to any corporate action, including dividends.

Similarly, any business income realised from the transfer of equity shares held as trading assets is taxable at the applicable tax rates subject to any treaty relief, if applicable, to a non-resident seller. Additionally, in terms of the Finance Act, 2018, which has been notified on March 29, 2018 with effect from April 1, 2018, taxes payable by an assessee on the capital gains arising from transfer of long-term capital assets (introduced as Section 112A of the Income-Tax Act, 1961) shall be calculated on such long-term capital gains at the rate of 10%, where the long-term capital gains exceed ₹1.00 Lakh (Rupees One Lakh), subject to certain exceptions in case of resident individuals and Hindu Undivided Families.

Further, the Finance Act, 2019 made various amendments in the taxation laws and clarified that, in the absence of a specific provision under an agreement, the buyer will be liable to pay stamp duty in case of sale of securities through the Stock Exchanges, while the transferor will be liable to pay stamp duty in other cases of transfer for consideration through a depository. The stamp duty for transfer of securities other than debentures, on a delivery basis, is specified at 0.015% (Zero Point Zero One Five Percent) and on a non-delivery basis is specified at 0.003% (Zero Point Zero Zero Three Percent) of the consideration amount. These amendments came into effect from July 1, 2020.

31. *You may not receive the Equity Shares that you subscribe in the Issue until 15 (Fifteen) days after the date on which this Issue closes, which will subject you to market risk.*

The Equity Shares that you subscribe in the Issue may not be credited to your demat account with the depository participants until approximately 15 (Fifteen) days from the Issue Closing Date. You can start trading such Equity Shares only after receipt of the listing and trading approval in respect thereof. There can be no assurance that the Equity Shares allocated to you will be credited to your demat account, or that trading in the Equity Shares will commence within the specified time, subjecting you to market risk for such period.

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

In terms of the SEBI (ICDR) Regulations, Applicants in this Issue are not allowed to withdraw their Applications after the Issue Closing Date. The Allotment in this Issue and the credit of such Equity Shares to the Applicant's demat account with its depository participant shall be completed within such period as prescribed under the applicable laws. There is no assurance, however, that material adverse changes in the international or national monetary, financial, political, or economic conditions or other events in the nature of force majeure, material adverse changes in our business, results of operation or financial condition, or other events affecting the Applicant's decision to invest in the Rights Equity Shares, would not arise between the Issue Closing Date and the date of Allotment in this Issue. Occurrence of any such events after the Issue Closing Date could also impact the market price of our Equity Shares.

The Applicants shall not have the right to withdraw their Applications in the event of any such occurrence. We cannot assure you that the market price of the Equity Shares will not decline below the Issue Price. To the extent the market price for the Equity Shares declines below the Issue Price after the Issue Closing Date, the shareholder will be required to purchase Rights Equity Shares at a price that will be higher than the actual market price for the Equity Shares at that time. Should that occur, the shareholder will suffer an immediate unrealized loss as a result. We may complete the Allotment even if such events may limit the Applicants' ability to sell our Equity Shares after this Issue or cause the trading price of our Equity Shares to decline.

33. *Holder of Equity Shares could be restricted in their ability to exercise pre-emptive rights under Indian law and could thereby suffer future dilution of their ownership position.*

Under the Companies Act, any Company incorporated in India must offer its holders of equity shares pre-emptive rights to subscribe and pay for a proportionate number of equity shares to maintain their existing ownership percentages prior to the issuance of any new equity shares, unless the pre-emptive rights have been waived by the adoption of a special resolution by holders of three-fourths of the equity shares voted on such resolution, unless our Company has obtained government approval to issue without such rights. However, if the law of the jurisdiction that you are in does not permit the exercise of

such pre-emptive rights without us filing an offering document or registration statement with the applicable authority in such jurisdiction, you will be unable to exercise such pre-emptive rights unless we make such a filing. We may elect not to file a registration statement in relation to pre-emptive rights otherwise available by Indian law to you. To the extent that you are unable to exercise pre-emptive rights granted in respect of the Equity Shares, your proportional interests in us would be reduced.

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

In accordance with applicable laws and regulations and the requirements of the BSE Limited, in principle and final approvals for listing and trading of the Rights Equity Shares issued pursuant to this Issue will not be applied for or granted until after the Rights Equity Shares have been issued and allotted. Approval for listing and trading will require all the relevant documents authorising the issuance of Rights Equity Shares to be submitted. Accordingly, there could be a delay in listing the Rights Equity Shares on the BSE. If there is a delay in obtaining such approvals, we may not be able to credit the Rights Equity Shares allotted to the Investors to their depository participant accounts or assure ownership of such Rights Equity Shares by the Investors in any manner promptly after the Issue Closing Date. In any such event, the ownership of the Investors over Rights Equity Shares allotted to them and their ability to dispose of any such Equity Shares may be restricted. For further information on issue procedure, please refer to the section titled '*Terms of the Issue*' beginning on page 103 of this Letter of Offer.

35. *No market for the Right Entitlements may develop and the price of the Right Entitlements may be volatile.*

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

We will not distribute the Issue Materials to overseas Shareholders who have not provided an address in India for service of documents. We will dispatch the Issue Materials to the shareholders who have provided an address in India for service of documents. The Issue Materials will not be distributed to addresses outside India on account of restrictions that apply to circulation of such materials in overseas jurisdictions. However, the Companies Act requires companies to serve documents at any address, which may be provided by the members as well as through e-mail. Presently, there is lack of clarity under the Companies Act and the rules made thereunder with respect to distribution of Issue Materials in overseas jurisdiction where such distribution may be prohibited under the applicable laws of such jurisdictions. While we have requested all the shareholders to provide an address in India for the purposes of distribution of Issue Materials, we cannot assure you that the regulator or authorities would not adopt a different view with respect to compliance with the Companies Act and may subject us to fines or penalties.

36. *Fluctuation in the exchange rate between the Indian Rupee and foreign currencies may adversely affect the value of our Equity Shares, independent of our operating results.*

On listing, our Equity Shares will be quoted in Rupees on the Stock Exchanges. Any dividends in respect of our Equity Shares will also be paid in Rupees and subsequently converted into the relevant foreign currency for repatriation, if required. Any adverse movement in currency exchange rates during the time that it takes to undertake such conversion may reduce the net dividend to foreign investors. In addition, any adverse movement in currency exchange rates during a delay in repatriating outside India the proceeds from a sale of Equity Shares, for example, because of a delay in regulatory approvals that may be required for the sale of Equity Shares may reduce the proceeds received by equity shareholders. For example, the exchange rate between the Rupee and the U.S. dollar has fluctuated substantially in recent years and may continue to fluctuate substantially in the future, which may adversely affect the trading price of our Equity Shares and returns on our Equity Shares, independent of our operating results.

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

Indian legal principles related to corporate procedures, directors' fiduciary duties and liabilities, and shareholders' rights

may differ from those that would apply to a Company in another jurisdiction. Shareholders' rights including in relation to class actions, under Indian law may not be as extensive as shareholders' rights under the laws of other countries or jurisdictions. Investors may have more difficulty in asserting their rights as shareholder in an Indian Company than as shareholder of a corporation in another jurisdiction.

38. ***SEBI operates an index-based market-wide circuit breaker. Any operation of a circuit breaker may adversely affect a shareholder's ability to sell, or the price at which it can sell, our Equity Shares at a particular point in time.***

We are subject to an index-based market-wide circuit breaker generally imposed by SEBI on Indian stock exchanges. This may be triggered by an extremely high degree of volatility in the market activity (among other things). Due to the existence of this circuit breaker, there can be no assurance that shareholders will be able to sell our Equity Shares at their preferred price or at all at any particular point in time.

39. ***Investors in the Rights Equity Shares may not be able to enforce a judgment of a foreign court against us or our management, except by way of a suit in India on such judgment.***

We are a limited liability company incorporated under the laws of India and majority of our directors and all executive officers are residents of India. It may be difficult for the investors to affect service of process upon us or such persons outside India or to enforce judgments obtained in courts outside India.

India has reciprocal recognition and enforcement of judgments in civil and commercial matters with only a limited number of jurisdictions, which includes the United Kingdom, Singapore, Hong Kong, and the United Arab Emirates. In order to be enforceable, a judgment from a jurisdiction with reciprocity must meet certain requirements of the Code of Civil Procedure, 1908. Judgments or decrees from jurisdictions, which do not have reciprocal recognition with India, cannot be executed in India. Therefore, a final judgment for the payment of money rendered by any court in a non-reciprocating territory for civil liability, whether predicated solely upon the general laws of the non-reciprocating territory, would not be enforceable in India. Even if an investor obtained a judgment in such a jurisdiction against us or our officers or directors, it may be required to institute a new proceeding in India and obtain a decree from an Indian court. However, the party in whose favour such final judgment is rendered may bring a new suit in a competent court in India based on a final judgment that has been obtained in a non-reciprocating territory within 3 (Three) years of obtaining such final judgment in the same manner as any other suit filed to enforce a civil liability in India. If, and to the extent that, an Indian court were of the opinion that fairness and good faith so required, it would, under current practice, give binding effect to the final judgment that had been rendered in the non-reciprocating territory, unless such a judgment contravenes principles of public policy in India. It is unlikely that an Indian court would award damages on the same basis or to the same extent as was awarded in a final judgment rendered by a court in another jurisdiction if the Indian court believed that the amount of damages awarded was excessive or inconsistent with Indian practice. In addition, any person seeking to enforce a foreign judgment in India is required to obtain prior approval of the RBI to repatriate any amount recovered pursuant to the execution of such a judgment.

EXTERNAL RISK FACTORS

40. ***Any downturn in the macroeconomic environment in India could adversely affect our business, financial condition, results of operations and cash flows.***

Global economic and political factors that are beyond our control, influence forecasts and directly affect performance. These factors include interest rates, rates of economic growth, fiscal and monetary policies of governments, inflation, deflation, foreign exchange fluctuations, consumer credit availability, consumer debt levels, unemployment trends, terrorist threats and activities, worldwide military and domestic disturbances and conflicts, and other matters that influence consumer confidence, spending and tourism. Increasing volatility in financial markets may cause these factors to change with a greater degree of frequency and magnitude. Any downturn in the macroeconomic environment in India could adversely affect our business, financial condition, results of operations and cash flows.

41. ***Any downgrading of India's debt rating by an international rating agency could have a negative impact on our business.***

Any adverse revision to India's credit rating for domestic and international debt by international rating agencies may adversely impact our ability to raise additional financing and the interest rates and other commercial terms at which such additional financing is available. This could have an adverse effect on our financial performance and our ability to obtain financing to fund our growth on favourable terms or at all.

42. ***The occurrence of natural calamities or man-made disasters could have a negative effect on the Indian economy and***

cause our business to suffer.

India has experienced natural calamities such as earthquakes, tsunami, floods, drought, fires, explosions, tornadoes, pandemic disease, and man-made disasters including acts of terrorism and military actions in the past few years. The extent and severity of these natural and man-made disasters determines their effect on the Indian economy. The erratic progress of a monsoon would also adversely affect sowing operations for certain crops. Further prolonged spells of below normal rainfall or other natural calamities in the future could have a negative effect on the Indian economy, adversely affecting our business and the price of our Equity Shares.

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

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

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

- a. Any increase in Indian interest rates or inflation.
- b. Any scarcity of credit or other financing in India.
- c. Prevailing income conditions among Indian consumers and Indian corporations.
- d. Changes in India's tax, trade, fiscal or monetary policies.
- e. Political instability, terrorism, or military conflict in India or in countries in the region or globally, including in
- f. India's various neighbouring countries.
- g. Prevailing regional or global economic conditions; and
- h. Other significant regulatory or economic developments in or affecting India.

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

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

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

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

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

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

45. *Foreign investors are subject to foreign investment restrictions under Indian law that limits our ability to attract foreign investors, which may adversely impact the market price of the Equity Shares.*

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

Further, under the foreign exchange regulations currently in force in India, transfers of shares between non- residents and residents are freely permitted (subject to certain exceptions) if they comply with the pricing guidelines and reporting requirements specified by the RBI. If the transfer of shares, which are sought to be transferred, is not in compliance with such pricing guidelines or reporting requirements or fall under any of the exceptions referred to above, then the prior approval of the RBI will be required. Additionally, shareholders who seek to convert the Rupee proceeds from a sale of shares in India into foreign currency and repatriate that foreign currency from India will require a no objection/ tax clearance certificate from the income tax authority. There can be no assurance that any approval required from the RBI, or any other government agency can be obtained on any particular terms or at all.

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

The regulatory and policy environment in which we operate is evolving and subject to change. Such changes may adversely affect our business, results of operations and prospects, to the extent that we are unable to suitably respond to and comply with any such changes in applicable law and policy. For example, the Government of India implemented a comprehensive national goods and services tax (hereinafter referred to as ‘GST’) regime with effect from July 1, 2017, that combined multiple taxes and levies by the Central and State Governments into a unified tax structure.

Our business and financial performance could be adversely affected by any unexpected or onerous requirements or regulations resulting from the introduction of GST or any changes in laws or interpretation of existing laws, or the promulgation of new laws, rules and regulations relating to GST, as it is implemented. The Government has enacted the GAAR which have come into effect from April 1, 2017.

The Government of India has announced the union budget for Fiscal 2021 and the Ministry of Finance has notified the Finance Act, 2020 (hereinafter referred to as ‘**Finance Act**’) on March 27, 2020, pursuant to assent received from the President, and the Finance Act will come into operation with effect from July 1, 2020. There is no certainty on the impact that the Finance Act may have on our business and operations or on the industry in which we operate. We cannot predict whether any amendments made pursuant to the Finance Act would have a material adverse effect on our business, financial condition, and results of operations. Unfavourable changes in or interpretations of existing, or the promulgation of new, laws, rules and regulations including foreign investment and stamp duty laws governing our business and operations could result in us being deemed to be in contravention of such laws and may require us to apply for additional approvals. For instance, the Supreme Court of India has, in a decision clarified the components of basic wages, which need to be considered by companies while making provident fund payments. Our Company has not made relevant provisions for the same, as on date. Any such decisions in future or any further changes in interpretation of laws may have an impact on our results of operations. Further, a draft of the Personal Data Protection Bill, 2019 (hereinafter referred to as ‘**Bill**’) has been introduced before the Lok Sabha on December 11, 2019, which is currently being referred to a joint parliamentary committee by the Parliament. We may incur increased costs and other burdens relating to compliance with such new requirements, which may also require significant management time and other resources, and any failure to comply may adversely affect our business, results of operations and prospects.

Uncertainty in the applicability, interpretation, or implementation of any amendment to, or change in, governing law, regulation, or policy, including by reason of an absence, or a limited body, of administrative or judicial precedent may be time consuming as well as costly for us to resolve and may impact the viability of our current businesses or restrict our ability to grow our businesses in the future.

SECTION IV – INTRODUCTION

THE ISSUE

This Issue has been authorized by way of a resolution passed by our Board of Directors on February 03, 2024 in pursuance of Section 62 of the Companies Act, 2013.

The following is a summary of the Issue, which should be read in conjunction with, and is qualified in its entirety by, more detailed information in '*Terms of the Issue*' on page 103 of this Letter of Offer.

Equity Shares outstanding prior to the Issue	1,22,65,000 Equity Shares;	
Rights Equity Shares offered in the Issue	1,22,65,000	
Equity Shares outstanding after the Issue (assuming full subscription for and allotment of the Rights Entitlement)	2,45,30,000	
Rights Entitlement	1 Equity Shares for every 1 Equity Shares held on the Record Date;	
Record Date	[●], 2024;	
Fractional Entitlement	For Equity Shares being offered on a rights basis under the Issue, if the shareholding of any of the Eligible Shareholders is less than [●] ([●]) Equity Shares or is not in multiples of [●] ([●]), the fractional entitlement of such Eligible Shareholders shall be ignored for computation of the Rights Entitlement. However, Eligible Shareholders whose fractional entitlements are being ignored earlier will be given preference in the Allotment of one additional Rights Share each, if such Eligible Shareholders have applied for additional Rights Shares over and above their Rights Entitlement, if any.;	
Face Value per Equity Share	₹10.00/- (Rupees Ten Only) each;	
Issue Price per Equity Share	₹ 10/- (Rupees Ten Only) per Rights Equity Share;	
Issue Size	Up to ₹ 12,26,50,000/- (Rupees Twelve Crore Twenty Six Lakh Fifty Thousand Only), assuming full subscription	
Terms of the Issue	Please refer to the section titled ' <i>Terms of the Issue</i> ' beginning on page 103 of this Letter of Offer;	
Use of Issue Proceeds	Please refer to the section titled ' <i>Objects of the Issue</i> ' beginning on page 37 of this Letter of Offer;	
Security Code/ Scrip Details	ISIN	INE681D01039
	BSE Scrip ID	ORIENTTR
	BSE Scrip Code	531512
	ISIN for Rights Entitlements	[●]
	PP ISIN	[●]

**For Rights Equity Shares being offered on a rights basis under this Issue, if the shareholding of any of the Eligible Shareholders is less than [●] Equity Shares or is not in multiples of [●], the fractional entitlement of such Eligible Shareholders shall be ignored for computation of the Rights Entitlements. However, Eligible Shareholders whose fractional entitlements are being ignored earlier will be given preference in the Allotment of 1 (One) additional Rights Equity Share each, if such Eligible Shareholders have applied for additional Rights Shares over and above their Rights Entitlements;*

TERMS OF PAYMENT

Amount payable per Rights Shares	Face Value	Premium	Total
On Application	₹10.0/-	NA	₹10.0/-
Total	₹10.0/-	NA	₹10.0/-

ISSUE SCHEDULE

Issue Opening Date	[•]
Last date for On Market Renunciation of Rights*	[•]
Issue Closing Date**	[•]

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

***The Board of Directors or a duly authorized committee thereof will have the right to extend the Issue period as it may determine from time to time, provided that the Issue will not remain open in excess of 30 (thirty) days from the Issue Opening Date.*

GENERAL INFORMATION

Our Company was incorporated as “Marine Integrated Finance Private Limited” on August 22, 1994, as a Private Limited Company under the Companies Act, 1956, pursuant to a Certificate of Incorporation issued by the Registrar of Companies, Ahmedabad, Gujarat, (the “RoC”) bearing Registration No. 04-22833. The name of our Company was changed to Marine Integrated Finance Limited and a fresh Certificate of Incorporation consequent upon change of name was granted by the RoC on December 07, 1994. The name of our Company was further changed to Orient Tradelink Limited and a fresh Certificate of Incorporation consequent upon change of name was granted by the RoC on December 28, 1998. The Equity Shares of the Company got listed at BSE Limited on March 07, 1996. The Corporate Identification Number (CIN) of our Company is L65910GJ1994PLC022833 and its registration number is 22833.

REGISTERED OFFICE

Company	ORIENT TRADELINK LIMITED
Registered Office Address	801-A, 8 th Floor, Mahalaya Complex, Opp: Hotel President, B/H. Fairdeal House, Swastik Cross Roads, Off: C.G.Road, Navrangpura, Ahmedabad: 380 009
Contact Details	+91-9999313918
Email-ID	orientrightissue@gmail.com
Facsimile	NA
Website	www.orienttradelink.in

CORPORATE OFFICE

Company	ORIENT TRADELINK LIMITED
Corporate Office Address	141 - A. Ground Floor, Shahpur Jat Village, New Delhi-110049.
Contact Details	+91-9999313918
Email-ID	orientrightissue@gmail.com
Facsimile	NA
Website	www.orienttradelink.in

Designated Stock Exchange

BSE Limited located at P. J. Towers, Dalal Street, Fort, Mumbai 400 001, Maharashtra, India is the Designated Stock Exchange for the proposed Rights Issues of the Company

Registrar of Companies, Ahmedabad, Gujrat

Our Company is registered at the Registrar of Companies, Gujrat located at 3H64+684, Harishchandra Park Society, Vijaynagar, Naranpura, Ahmedabad, Gujarat 380013, India.

BOARD OF DIRECTORS

Name	Designation	DIN	Address
Aushim Khetarpal	Managing Director	00060319	House No. 5/4 Sarvapriya Vihar, Hauz Khas, New Delhi-110016
Balakrishna Ramarao Maddur	Director	00899838	H. No. 45, 5 th Main, 2 nd Stage, Postal Colony, North RMV Extension-II Stage Bangalore Karnataka-560094
Mahesh Kumar Verma	Director	07892196	H. No. D-3, Street No. 2 Brijpuri, Dayalpur, New Delhi-110094.
Rachna Panwar	Director	09492441	H. No. 141/A, Near DDA flat, Shah Pur Jat, Andrews Ganj, New Delhi-110049

For further details of our Board of Directors, please refer to the section titled **‘Our Management’** beginning on page 56 of this Letter of Offer.

COMPANY SECRETARY AND COMPLIANCE OFFICER	CHIEF FINANCIAL OFFICER
Mr. Akash Toshniwal Address: 141 - A. Ground Floor, Shahpur Jat Village, New Delhi-110049 Contact Details: ++91 9999989427, Email-ID: orienttradelink@gmail.com	Mr. Aushim Khetarpal Address: H. No. 801-A, 8 th Floor, Mahalaya Complex, Opp: Hotel President, B/H. Fairdeal House, Swastik Cross Roads, Off: C.G.Road, Navrangpura, Ahmedabad: 380 009 Contact Details: ++91 9999989427 Email-ID: orientrightissue@gmail.com ,
STATUTORY AND PEER REVIEW AUDITORS	BANKERS TO OUR COMPANY
M/s. Scan and Company Address: House No. 10, Beadon Pura, Karol Bagh, New Delhi- 110065. Firm Registration No: 113954W Contact Person: Mr. Varun Agarwal Mem No: 507056 E-mail ID: scanadvisory@gmail.com Website: NA	HDFC Bank Limited Address: A 24, Hauz Khas, New Delhi – 110 016 Telephone Number: 9654465017 Contact person: Mr. Vikas Singh Website: www.hdfcbank.com E-mail: Vikas.singh18@gmail.com
REGISTRAR TO THE COMPANY AND ISSUE	BANKER TO THE ISSUE AND REFUND BANKER
Skyline Financial Services Private Limited Address: D 153 A, 1st Floor, Okhla Industrial Area, Phase – I, New Delhi - 110 020, India Tel.: +91 011-40450193-97 / Fax: NA Web: www.skylinerta.com Email: ipo@skylinerta.com SEBI Registration No: INR000003241 Contact Person: Mr. Anuj Rana	ICICI Bank Limited Branch Address: Capital Market Division, 5th floor, HT Parekh Marg, Backbay Reclamation, Churchgate, Mumbai-400020 Telephone Number: 022-68052182 Contact person: Mr. Varun Badai Website: www.icicibank.com E-mail: ipocmg@icicibank.com SEBI Registration Number: INBI00000004

CHANGES IN THE AUDITORS DURING THE LAST 3 (THREE) FINANCIAL YEARS

M/s. Harish B Gupta & Co. (FRN: 022464N), Chartered Accountants having office at 101, Usha Kiran Building, Azadpur New Delhi -110033 who were the Statutory Auditor of our Company from the Financial year 2019 -20 till the financial year ending on March 31, 2021. M/s. Harish B Gupta & Co. resigned as a Statutory Auditor on September 30, 2021;

CA Satish Kumar Gaddh (FRN: 009641), Chartered Accountants having office at 1 D-602, Ibiza Town, Suraj Kund, Faridabad Haryana -121009 were appointed as the Statutory Auditor of our Company for the Financial year 2021 -22 to fill the casual vacancy caused by resignation of M/s. Harish B Gupta & Co. CA Satish Kumar Gaddh resigned as a Statutory Auditor on August 13, 2022;

M/s. Scan and Company (FRN: 113954W), Chartered Accountants were appointed as the Statutory Auditor of our Company for the Financial year 2022 -23 to fill the casual vacancy caused by resignation of CA Satish Kumar Gaddh.

M/s. Scan and Company (FRN: 113954W), Chartered Accountants has been appointed as a Statutory Auditor of our Company for the term of five (5) years from financial year 01 April, 2023 to 31 March, 2027.

INVESTOR GRIEVANCES

Investors may contact the Registrar to the Issue or our Company Secretary and Compliance Officer for any pre-Issue or post-Issue related matter. All grievances relating to the ASBA process may be addressed to the Registrar, with a copy to the SCSBs, giving full details such as name, address of the Applicant, contact number(s), E-mail address of the sole/ first holder, folio number or demat account number, number of Issue Shares applied for, amount blocked, ASBA Account number and the Designated Branch of the SCSBs where the Application Form or the plain paper application, as the case may be, was submitted by the Investors along with a photocopy of the acknowledgement slip. For details on the ASBA process, please refer to the section titled **‘Terms of the Issue’** beginning on page 103 of this Letter of Offer.

SELF-CERTIFIED SYNDICATE BANKS

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

EXPERT TO THE ISSUE

Except as stated below, our Company has not obtained any expert opinion:

Our Company has received a written consent from our Statutory Auditors, M/s. Scan and Company (FRN: 113954W) Chartered Accountants, to include their name in this Letter of Offer and as an 'expert', as defined under Section 2(38) of the Companies Act, 2013, to the extent and in their capacity as statutory auditors of our Company and in respect of the inclusion of the Audited Financial Statements and the statement of special tax benefits dated February 07, 2023 included in this Letter of Offer, and such consent has not been withdrawn as of the date of this Letter of Offer.

ISSUE SCHEDULE

The subscription will open upon the commencement of the banking hours and will close upon the close of banking hours on the dates mentioned below:

Last Date for credit of Rights Entitlements	[•]
Issue Opening Date	[•]
Last Date for On Market Renunciation of Rights Entitlements#	[•]
Issue Closing Date*	[•]
Finalization of Basis of Allotment (on or about)	[•]
Date of Allotment (on or about)	[•]
Date of credit (on or about)	[•]
Date of listing/trading (on or about)	[•]

Note:

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

**Our Board will have the right to extend the Issue Period as it may determine from time to time but not exceeding 30 (Thirty) days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.*

The above schedule is indicative and does not constitute any obligation on our Company.

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 2 (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 1 (One) day before the Issue Closing Date..

Investors are advised to ensure that the Applications are submitted on or before the Issue Closing Date. Our Company, or the Registrar will not be liable for any loss on account of non-submission of Applications on or before the Issue Closing Date. For details on submitting Application Forms, please refer to the section titled '**Terms of the Issue**' beginning on page 103 of this Letter of Offer. Please note that if no Application is made by the Eligible Equity Shareholders and Eligible Employees of Rights Entitlements on or before Issue Closing Date, such Rights Entitlements shall get lapsed and shall be extinguished after the Issue Closing Date. No 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 Rights Shares offered under Rights Issue for subscribing to the Rights Shares offered under Issue. The details of the Rights Entitlements with

respect to each Eligible Equity Shareholders can be accessed by such respective Eligible Equity Shareholders and Eligible Employees on the website of the Registrar at www.skylinerta.com after keying in their respective details along with other security control measures implemented there at. For further details, please refer to the paragraph titled see 'Credit of Rights Entitlements in demat accounts of Eligible Equity Shareholders' under the section titled '*Terms of the Issue*' beginning on page 103 of this Letter of Offer.

CREDIT RATING

As this proposed Issue is of Rights Shares, the appointment of a credit rating agency is not required.

DEBENTURE TRUSTEE

As this proposed Issue is of Rights Shares, the appointment of debenture trustee is not required.

MONITORING AGENCY

Since the Issue size does not exceed ₹ 100,00,00,000 (Rupees One Hundred Crores), there is no requirement to appoint a monitoring agency in relation to the Issue under SEBI (ICDR) Regulation.

APPRAISING ENTITY

None of the purposes for which the Net Proceeds are proposed to be utilized have been financially appraised by any banks or financial institution or any other independent agency.

UNDERWRITING AGREEMENT AND DETAILS

This Issue is not underwritten.

FILING

Since the size of this Issue falls under the threshold as prescribed under Regulation 3 of the SEBI (ICDR) Regulations, the Letter of Offer had been filed with BSE and will not be filed with SEBI. However, a copy of the Letter of Offer shall be submitted with SEBI for information and dissemination and will be filed with the BSE.

REGISTERED BROKERS

In accordance with SEBI circulars bearing reference numbers CIR/CFD/14/2012 dated October 04, 2012 and CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, Applicants can submit Application Forms with the Registered Brokers at the Broker Centers, CDPs at Designated CDP Locations or the RTAs at the Designated RTA Locations, respective lists of which, including details such as address and telephone numbers, are available at the websites of the BSE accessible at www.bseindia.com respectively, as updated from time to time.

REGISTRAR AND SHARE TRANSFER AGENTS

The list of the RTAs eligible to accept ASBA Forms at the Designated RTA Locations, including details such as address, telephone number and e-mail address, are provided on the websites of BSE Limited at <https://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?expandable=6>, as updated from time to time.

COLLECTING DEPOSITORY PARTICIPANTS

The list of the CDPs eligible to accept ASBA Forms at the Designated CDP Locations, including details such as name and contact details, are provided on the websites of BSE Limited.

MINIMUM SUBSCRIPTION

In the event Promoter decides to renounce its Right Entitlement in favour of third parties, the minimum subscription criteria provided under Regulation 86 (1) of the SEBI ICDR Regulations might apply to this Issue. In accordance with Regulation 86 of the SEBI ICDR Regulations, if our Company does not receive minimum subscription of at least 90% of the Equity Shares being offered under this Issue, on an aggregate basis, our Company shall refund the entire subscription amount received within 4 (four) days from the Issue Closing Date in accordance with the SEBI circular bearing reference number SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021. If there is a delay in making refunds beyond such period as prescribed by applicable laws, our Company will pay interest for the delayed period at rate as prescribed under the applicable laws.

CAPITAL STRUCTURE

The capital structure of our Company and related information as on date of this Letter of Offer, prior to and after the proposed Issue, is set forth below:

Particulars	Aggregate Nominal Value (₹in Lakhs)	Aggregate Value at Issue Price (₹in Lakhs)
Authorized Equity Share capital		
2,60,00,000 Equity shares of Rs. 10/- each	2600.00	-
Issued, subscribed and paid-up Equity Share capital before this Issue		
1,22,65,000 Equity shares of Rs. 10/- each	1226.50	-
Present Issue in terms of this Letter of Offer		
Offer of 1,22,65,000 Equity Shares of Face Value ₹10/- each at a Price of ₹ 10 per Equity Share	1226.50	[●]
Issued, subscribed and paid-up Equity Share capital after the Issue		
2,45,30,000 Equity Shares ₹10.00/- each	2453.00	
Securities premium account		
Before the Issue	40.27	
After Rights Issue		[●]
After all Calls made in respect of Rights Shares		[●]

Assuming full subscription for allotment of Rights Equity Shares.

Note: The present Rights Issue has been authorized by our Board of Directors pursuant to the resolution passed in their meeting conducted on 03rd February, 2023.

On Application, Investors will have to pay ₹ 10/- (Rupees Ten Only) per Rights Equity Share, which constitutes 100 % (hundred Percent) of the Issue Price as may be decided by the Board/ Committee of the Board from time to time.

NOTES TO THE CAPITAL STRUCTURE

- The Equity Shares of our Company are fully paid-up and there are no partly paid-up Equity Shares as on the date of this Letter of Offer.
- At any given time, there shall be only one denomination of the Equity Shares.
- Our Company shall comply with such disclosure and accounting norms as may be specified by SEBI from time to time.
- As on the date of this Letter of Offer, our Company has not issued any special voting Rights Shares and there are no outstanding Equity Shares having special voting rights.
- The ex-rights price arrived in accordance with the formula prescribed Regulation 10(4)(b) of the SEBI (SAST) Regulations, in connection with the Issue is ₹ [●]/- ([●] Only).
- Details of outstanding warrants, outstanding instruments with an option to convert or securities which are convertible at a later date into Equity Shares**

As on the date of this Letter of Offer, our Company does not have any outstanding warrants, outstanding instruments with an option to convert or securities which are convertible at a later date into Equity Shares;

- Details of stock option scheme of our Company**

As on the date of this Letter of Offer, our Company does not have a stock option scheme.

8. Details of Equity Shares held by the promoter and promoter group including the details of lock-in, pledge of and encumbrance on such Equity Shares

The details of the Equity Shares held by our Promoters and members of our Promoter Group, including details of Equity Shares which are locked-in, pledged or encumbered can be accessed on the website of BSE.

9. Details of Equity Shares acquired by the Promoter and promoter group in the last one year prior to the filing of this Letter of Offer

Name of the Promoter & Promoter Group	Date & Mode of Acquisition	No. of Equity Shares
Ms. Asha Khetarpal	Pre-holding: 1,02,000 05 th April, 2023: 1,00,000 via Preferential allotment	2,02,000
Mr. Aushim Khetarpal	Pre-holding: 14,89,816	14,89,816
Ms. Aarti Khetarpal	Pre-holding: 86,964	86,964
Ms. Raadhika Khetarpal	Pre-holding: 35,000	35,000

10. Intention and participation by the promoter and promoter group

Promoter decides to renounce its Right Entitlement in favour of third parties, the minimum subscription criteria provided under Regulation 86 (1) of the SEBI ICDR Regulations might apply to this Issue. In accordance with Regulation 86 of the SEBI ICDR Regulations, if our Company does not receive minimum subscription of at least 90% of the Equity Shares being offered under this Issue, on an aggregate basis, our Company shall refund the entire subscription amount received within 4 (four) days from the Issue Closing Date in accordance with the SEBI circular bearing reference number SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021. If there is a delay in making refunds beyond such period as prescribed by applicable laws, our Company will pay interest for the delayed period at rate as prescribed under the applicable laws.

11. Shareholding Pattern of our Company as per the last filing made with BSE Limited in compliance with the provisions of SEBI (LODR) Regulations

- (a) The shareholding pattern of our Company as on December 31st, 2023, i.e., per the last filing with BSE Limited in compliance with the provisions of SEBI (LODR) Regulations, which can be accessed on its website is specifically mentioned as follows:

Particulars of Statement showing shareholding pattern of	URL of BSE Limited's Website
The Company	https://www.bseindia.com/stock-share-price/orient-tradelink-ltd/orienttr/531512/shareholding-pattern/
The Promoter and Promoter Group	https://www.bseindia.com/corporates/shpPromoterNGroup.aspx?scripcd=531512&qtrid=120.00&QtrName=December%202023
The Public shareholder	https://www.bseindia.com/corporates/shpPublicShareholder.aspx?scripcd=531512&qtrid=120.00&QtrName=December%202023
The Non-Promoter – Non Public Shareholder	https://www.bseindia.com/corporates/shpNonProPublic.aspx?scripcd=531512&qtrid=120.00&QtrName=December%202023
Disclosure by Trading Members (TM) holding 1.00% (One Percent) or more of the Total number of Equity Shares	https://www.bseindia.com/corporates/shpdrPercent.aspx?scripcd=531512&qtrid=120.00&CompName=ORIENT%20TRADELINK%20LTD.&QtrName=December%202023&Type=TM

SECTION V – PARTICULARS OF THE ISSUE

OBJECTS OF THE ISSUE

The Company proposes to utilize the net proceeds from the issue towards funding the following objects:

1. Working capital requirement
2. General Corporate Purpose;
3. To meet issue expenses;

The main object clause of the Memorandum of Association of our Company enables us to undertake the existing activities and the activities for which the funds are being raised through the Issue. Further, we confirm that the activities which we have been carrying out till date are in accordance with the object clause of our Memorandum of Association.

ISSUE PROCEEDS

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

Particulars	Amount (₹ in Lakhs)
Gross Proceeds from the Issue#	₹1226.50*
Less: Estimated Issue related Expenses	(₹50)
Net Proceeds from the Issue	₹ 1176.50

Notes:

* Assuming full subscription in this Issue and receipt of all Call Monies with respect to the Rights Equity Shares in this Issue and subject to finalization of Basis of Allotment and the Allotment, and to be adjusted per the Rights Entitlement ratio.

The amount utilized towards general corporate purposes shall not exceed 25.00% (Twenty-Five Percent) of the Gross Proceeds.

#Rounded off to two decimal places.

REQUIREMENT OF FUNDS AND UTILISATION OF NET PROCEEDS

The intended use of the Net Proceeds of the Issue by the Company is set forth in the following table:

Sr. No.	Particulars	Amount (₹ in Lakhs)
3.	To meet Working Capital requirements	₹ 869.875
4.	General Corporate Purposes#	₹ 306.625
Total Net Proceeds@		₹ 1176.50

In an event of any under-utilization of funds from the aforesaid stated objects of the Issue, the Company shall have the liberty to utilize the said balance fund for General Corporate Purpose, which shall not, in any event, exceed 25.00% (Twenty-Five Percent) of the Gross Proceeds (inclusive of the fund requirement for General Corporate Purpose);

@Assuming full subscription in this Issue and subject to finalization of the Basis of Allotment and to be adjusted per the Rights Entitlement ratio.

SCHEDULE OF IMPLEMENTATION AND DEPLOYMENT OF FUNDS

Our Company proposes to deploy the entire Net Proceeds towards the Objects as described herein during the Financial Year ending March 31, 2024. The funds deployment described herein is based on management estimates and current circumstances of our business and operations. Given the dynamic nature of our business, we may have to revise our funding requirements and deployment on account of variety of factors such as our financial condition, business, and strategy, including external factors which may not be within the control of our management. This may entail rescheduling and

revising the planned funding requirements and deployment and increasing or decreasing the funding requirements from the planned funding requirements at the discretion of our management. Accordingly, the Net Proceeds of the Issue would be used to meet all or any of the purposes of the fund requirements described herein.

MEANS OF FINANCE

Our Company proposes to meet the entire requirement of funds for the objects of the Issue from the Net Proceeds. Accordingly, our Company confirms that there is no requirement to make firm arrangements of finance through verifiable means towards at least 75.00% (Seventy-Five Percent) of the stated means of finance for the aforesaid object, excluding the amount to be raised from the Issue.

The fund requirement and deployment are based on our management estimates and has not been appraised by any bank or financial institution or any other independent agencies. The fund requirement above is based on our current business plan and our Company may have to revise these estimates from time to time on account of various factors beyond our control, such as market conditions, competitive environment and interest or exchange rate fluctuations. If additional funds are required for the purposes mentioned above, such requirement may be met through internal accruals, additional capital infusion, debt arrangements or any combination of them.

DETAILS OF THE OBJECTS OF THE ISSUE

The details in relation to objects of the Issue are set forth herein below:

Our Company has agreed to use the issue Proceeds, the details of which are specified as under:

Sr. No.	Particulars	Amount (₹ in Lakhs)
1.	To meet Working Capital requirements	₹ 869.875
2.	General Corporate Purposes [#]	₹ 306.625
Total Net Proceeds[@]		₹ 1176.50

[#] In an event of any under-utilization of funds from the aforesaid stated objects of the Issue, the Company shall have the liberty to utilize the said balance fund for General Corporate Purpose, which shall not, in any event, exceed 25.00% (Twenty-Five Percent) of the Gross Proceeds (inclusive of the fund requirement for General Corporate Purpose);

1. Meeting Working Capital Requirements

Our business is predominantly working capital intensive. Presently, we fund the majority of our working capital requirements in the ordinary course of our business from our internal accruals. We operate in a highly competitive and dynamic market conditions and may have to revise our estimates from time to time on account of external circumstances, business or strategy, foreseeable opportunity. Consequently, our fund requirements may also change.

Basis of estimation of working capital requirement

The details of estimation of our working capital requirement for the Financial Years ending March 31, 2023 and the projected estimates for the Financial Year ending March 31, 2024, March 31, 2025 and March 31, 2026 is provided in the table below:

	(Amount in Lakhs)				
	31.03.2022	31.03.2023	31.03.2024	31.03.2025	31.03.2026
	(Audited)	(Audited)	(Projected)	(Projected)	(Projected)
Current Assets					
Inventories	388.79	224.02	250	325	410
Trade Receivables	669.64	311.58	450	500	650
Cash and Cash Equivalents	0.68	15.83	28.56	33.56	53.56
Short-term Loans and Advances	-	-	-	-	--
Other Current Assets	7.31	8.76	40	15	50
Total (A)	1066.42	560.19	768.56	873.56	1163.56

Current Liabilities					
Short-Term Borrowings	-	-	-	-	-
Current maturity of Long term Borrowings	-	-	-	-	-
Trade Payables	2445.46	1705.39	850	750	600
Short-Term Provisions	-	-	-	-	-
Other Current Liabilities	124.97	134.5	60	75	100
Total (B)	2570.43	1839.89	910	825	700
Net Working Capital (A)-(B)	-1504.71	-1279.7	-141.44	48.56	463.56

Sources of Working Capital					
Working Capital Funding through Rights Issue	0	0	869.875	0	0
Internal Sources/Share Capital/Borrowings	-	-	0	0	0

*Includes unutilized amount deposited in Escrow Account.

Assumptions for working capital projections made by our company:

Basis of Estimation

Particulars	(in days)				
	2021-22	2022-23	2023-24	2024-25	2025-26
No. of Days for Trade Payables	851.73	907.92	302.39	192.11	109.5
No. of Days for Trade Receivables	215.55	100.71	117.32	96.05	79.08
No. of Days for Inventory Days	125.15	72.41	65.18	62.43	49.88

Justification:

Trade Receivables Days	The trade receivable days are reducing as the company has reduced the credit period for debtors.
Short-Term Loans and Advances	Not Applicable
Other Current Assets	It includes other current asset not classified elsewhere like, TDS Receivable, Security Deposits etc.
Trade Payables Days	Due to Lack of working capital, trade payable was very high, but with infusion of capital, which would be utilized for working capital, trade payable days are reduced
Other Current Liabilities	It includes other current liabilities not classified elsewhere, like Provision of Tax, Duties and Taxes Payable etc.
Inventory Days	Since sales is increasing, Inventory holding period is reducing

2. General Corporate Purposes

The Net Proceeds will first be utilized for the Objects as set out above. Subject to this, our Company intends to deploy balance left out of the Net Proceeds, aggregating to ₹ 1176.50 Lakhs, towards general corporate purposes and the business requirements of our Company, as approved by the management, from time to time, subject to such utilization for general corporate purposes not exceeding 25% of the Gross Proceeds from the Issue, in compliance with the SEBI (ICDR) Regulations. Such general corporate purposes may include, but are not restricted to, (i) strategic initiatives; (ii) funding growth opportunities; (iii) strengthening marketing capabilities and brand building exercises; (iv) meeting ongoing general corporate contingencies; (v) expenses incurred in ordinary course of business; and (vi) any other purpose, as may be approved by our Board or a duly constituted committee thereof, subject to compliance with applicable law, including provisions of the Companies Act.

3. Expenses for the Issue

The Issue related expenses consist of fees payable to the Legal Counsel, processing fee to the SCSBs, Registrars to the Issue, printing and stationery expenses, advertising expenses and all other incidental and miscellaneous expenses for listing

the Rights Shares on BSE Limited.

Activity	Estimated Expense (₹ in Lakhs)	% of Estimated Issue Size Expenses	% of Estimated Issue Size
Fees of the Bankers to the Issue, Registrar to the Issue, Auditor's fees, including out of pocket expenses etc.	[●]	[●]	[●]
Regulatory fees, filing fees, listing fees to depositories, Stock Exchange and SEBI	[●]	[●]	[●]
Expenses relating to advertising, printing, distribution, marketing and stationery expenses.	[●]	[●]	[●]
other miscellaneous expenses	[●]	[●]	[●]
Total estimated Issue expenses*	50.00	[●]	[●]

* Subject to finalization of Basis of Allotment and actual Allotment.

As and when our Company makes the calls for the balance monies with respect to the Rights Shares, our Company shall endeavour to utilize the proceeds raised from such calls within the same Financial Year as the receipt of the said call monies, failing which our Company shall utilize the said call monies in the subsequent Financial Years or by the re-payment dates as described in the 'Objects of the Issue'.

SCHEDULE OF FINANCING AND DEPLOYMENT OF FUNDS

FUNDS ALREADY DEPOLYED

Particulars	Amount (Rs. in Lakhs)
Out of Borrowings	-
Out of income proceeds	10.83
Total	10.83

We have incurred ₹ 10.83 Lakhs up to January 31st, 2024 towards the Objects of the Issue which has been certified by M/s Scan & Co., vide his certificate dated February 07, 2024. The said amount has been met by the Company from its own resources and the same will be adjusted against the issue proceeds.

APPRAISAL OF THE OBJECTS

None of the Objects of the Issue for which the Net Proceeds will be utilized have been appraised by any bank or financial institution.

STRATEGIC AND/ OR FINANCIAL PARTNERS

There are no strategic and financial partners to the objects of the issue.

BRIDGE FINANCING FACILITIES

Our Company have not raised or availed any bridge financing facilities for meeting the expenses as stated under the Objects of the Issue.

INTERIM USE OF FUNDS

Our Company, in accordance with the policies formulated by our Board from time to time, will have flexibility to deploy the Net Proceeds. Pending utilization of the Net Proceeds for the purposes described above, our Company intends to deposit the Net Proceeds only with scheduled commercial banks included in the second schedule of the Reserve Bank of India Act, 1934 or make any such investment as may be allowed by SEBI from time to time.

MONITORING OF UTILIZATION OF FUNDS

Since the proceeds from this Issue are less than ₹10,000.00 Lakhs (Rupees One Hundred Crores), in terms of Regulation 82 of the SEBI (ICDR) Regulations, our Company is not required to appoint a monitoring agency for this Issue. However, as per SEBI (LODR) Regulation, the Audit Committee would be monitoring the utilization of the proceeds of the Issue. The Company will disclose the utilization of the Issue Proceeds under a separate head in the balance sheet along with the

relevant details, for all such amounts that have not been utilized. The Company will indicate investments, if any, of unutilized Issue Proceeds in the Financial Statements of the Company for the relevant Financial Years subsequent to receipt of listing and trading approvals from BSE.

As per the requirements of Regulations 18 of the SEBI (LODR) Regulations, we will disclose to the Audit Committee the uses/ applications of funds on a quarterly basis as part of our quarterly declaration of results. Further, on an annual basis, we shall prepare a statement of funds utilized for purposes other than those stated in the Letter of Offer and place it before the Audit Committee. The said disclosure shall be made till such time that the Gross Proceeds raised through the Issue have been fully spent. The statement shall be certified by our Auditor.

Pursuant to Regulation 32 of the SEBI (LODR) Regulation, the Company shall, on a quarterly basis, disclose to the Audit Committee the uses and applications of the Issue Proceeds. In accordance with Regulation 32 of the SEBI (LODR) Regulation, the Company shall furnish to NSE, on a quarterly basis, a statement on material deviations, if any, in the utilization of the proceeds of the Issue from the objects of the Issue as stated above. This information will also be published in newspapers simultaneously with the interim or annual financial results after placing the same before the Audit Committee.

VARIATION IN OBJECTS

In accordance with applicable provisions of the Companies Act, 2013 and applicable rules, except in circumstances of business exigencies, our Company shall not vary the Objects of the Issue without our Company being authorized to do so by the Shareholders by way of a special resolution through postal ballot. In addition, the notice issued to the Shareholders in relation to the passing of such special resolution (the '*Postal Ballot Notice*') shall specify the prescribed details as required under the Companies Act and applicable rules. The Postal Ballot Notice shall simultaneously be published in the newspapers, one in English and one in Hindi, the vernacular language of the jurisdiction where the Registered Office is situated.

KEY INDUSTRY REGULATIONS FOR THE OBJECTS OF THE ISSUE

No additional provisions of any acts, regulations, rules, and other laws are or will be applicable to the Company for the proposed Objects of the Issue.

INTEREST OF PROMOTER, PROMOTER GROUP AND DIRECTORS, AS APPLICABLE TO THE OBJECTS OF THE ISSUE

The Promoters of our Company through their letter dated February 14, 2024, have confirmed that it may renounce full/a part of their Rights Entitlement in favour of third parties. The extent of renouncement, if any, shall be finalized before the filing of Letter of Offer with SEBI and Stock Exchanges.

None of the other members of the Promoter Group and the Directors do not have any interest in the Objects of the Issue.

OTHER CONFIRMATIONS

Except disclosed above, there is no material existing or anticipated transactions in relation to the utilization of the Net Proceeds with our Promoter, Directors or Key Management Personnel of our Company and no part of the Net Proceeds will be paid as consideration to any of them. Except disclosed above, none of our Promoters, members of Promoter Group or Directors are interested in the Objects of the Issue. No part of the proceeds from the Issue will be paid by the Company as consideration to our directors, or Key Managerial Personnel. Our Company does not require any material government and regulatory approvals in relation to the Objects of the Issue.

STATEMENT OF TAX BENEFITS



SCAN & Co
Chartered Accountants

STATEMENT OF SPECIAL TAX BENEFITS

STATEMENT OF SPECIAL TAX BENEFITS AVAILABLE TO ORIENT TRADELINK LIMITED (“THE COMPANY”) AND THE SHAREHOLDERS OF THE COMPANY UNDER THE APPLICABLE DIRECT AND INDIRECT TAX LAWS IN INDIA

Date:

To

The Board of Directors

ORIENT TRADELINK LIMITED

141-A Ground Floor, Shahpur Jat Village,
New Delhi DL 110049

Dear Sirs,

Sub: Statement of possible Special Tax Benefits available to the Company and its shareholders under the direct and indirect tax laws

We refer to the proposed Right issue offering of equity shares (the “Offer”) ORIENT TRADELINK LIMITED (“the Company”). We report that there are no possible special tax benefits that are available to the Company and its shareholders as per the provisions of the Indian direct and indirect tax laws, including the Income Tax Act, 1961 (the “IT Act”), the Central Goods and Services Tax Act, 2017, the Integrated Goods and Services Tax Act, 2017, the Union Territory Goods and Services Tax Act, 2017, respective State Goods and Services Tax Act, 2017, the Customs Act, 1962 and the Customs Tariff Act, 1975 (collectively referred to as “Taxation laws”) including the rules, regulations, circulars and notifications issued in connection with the Taxation Laws, as presently in force and applicable to the assessment year 2024-25 relevant to the financial year 2023-24 for inclusion in the Draft letter of offer as required under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“ICDR Regulations”).

This statement is only intended to provide general information to guide the equity shareholders and is neither designed nor intended to be a substitute for professional tax advice. In view of the individual nature of the tax consequences and the changing tax laws, each equity shareholder is advised to consult their own tax consultants with respect to the specific tax implications arising out of their participation in the Offer. We are neither suggesting nor are we advising the equity shareholders to invest or not to invest money based on this statement.

The contents of this certificate are based on the representations obtained from the Company and on the basis of our understanding of the business activities and operations of the Company.

We do not express any opinion or provide any assurance whether:

- The company or its shareholder will obtain any special benefits in future; and
- The conditions prescribed for availing the benefits have been/would be met.



We hereby give our consent to include this report regarding the special tax benefits available to the Company and its shareholders in the Draft letter of Offer which the Company intends to submit to the Securities and Exchange Board of India and the Stock Exchange, provided that the below statement of limitation is included in the Draft Letter of Offer.

LIMITATIONS

Our views expressed in the enclosed certificate are based on the facts and assumptions indicated above. No assurance is given that the revenue authorities/courts will concur with the views expressed herein. Our views are based on the information, explanations and representations obtained from the Company and on the basis of our understanding of the business activities and operations of the Company and the existing provisions of Taxation laws in force in India and its interpretation, which are subject to change from time to time. We do not assume responsibility to update the views consequent to such changes. Reliance on this certificate is on the express understanding that we do not assume responsibility towards the Equity shareholders in the Right issue relying on this certificate. This statement has been prepared solely in connection with the Offer of the Company under the ICDR Regulations.

For Scan and Company
Chartered Accountants
Firm Regd. No. 113954W

CA Varun Agarwal
Partner
M.No: 507056

Place: New Delhi
Date: 07/02/2024

SECTION VI – ABOUT THE COMPANY

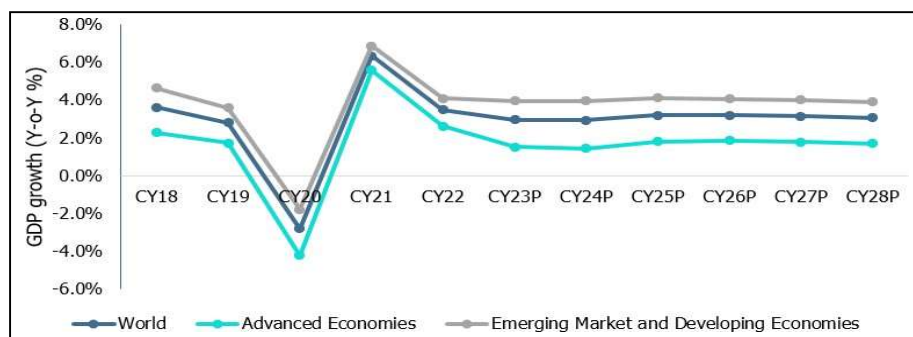
INDUSTRY OVERVIEW

The information in this section includes extracts from publicly available information, data and statistics and has been derived from various government publications and industry sources. Neither we, nor any of our or their respective affiliates or advisors nor any other person connected with Issue have verified this information. The data may have been re-classified by us for the purposes of presentation. The information may not be consistent with other information compiled by third parties within or outside India. Industry sources and publications generally state that the information contained therein has been obtained from sources it believes to be reliable, but their accuracy, completeness and underlying assumptions are not guaranteed, and their reliability cannot be assured. Industry and government publications are also prepared based on information as of specific dates and may no longer be current or reflect current trends. Industry and government sources and publications may also base their information on estimates, forecasts and assumptions which may prove to be incorrect. Before deciding to invest in the Equity Shares, prospective investors should read this entire Prospectus, including the information in the sections 'Risk Factors' and 'Financial Information' on pages 17 and 59 respectively, of this Letter of Offer. An investment in the Equity Shares involves a high degree of risk. For a discussion of certain risks in connection with an investment in the Equity Shares, please see the section 'Risk Factors' on page 17 of this Letter of Offer. Accordingly, investment decisions should not be based on such information.

GLOBAL ECONOMY AT LARGE

As per the International Monetary Fund ("IMF") World Economic Outlook growth projections released in October 2023, the global economic growth for 2022 stood at 3.5% on a year-on-year basis, down from 6.3% in 2021 due to disruptions resulting from the Russia-Ukraine conflict and higher than expected inflation worldwide. The global economic growth for 2023 is projected to slow down to 3.0% and 2.9% in 2024, attributed to compressing global financial conditions, expectant steeper interest rate hikes by major central banks to fight inflation, and spill-over effects from the Russia-Ukraine conflict, with gas supplies from Russia to Europe expected to remain constrained. For the four following years, the IMF projects world economic growth in the range of 3.0% - 3.2% on a year-on-year basis.

Global Growth Outlook Projections (Real GDP, year-on-year change in percentage)



Notes: P-Projection; Source: IMF – World Economic Outlook, October 2023

GDP growth trend comparison - India versus Other Emerging and Developing Economies (Real GDP, year-on-year change in percentage)

	Real GDP (Y-o-Y change in %)									
	CY19	CY20	CY21	CY22	CY23P	CY24P	CY25P	CY26P	CY27P	CY28P
India	3.9	-5.8	9.1	7.2	6.3	6.3	6.3	6.3	6.3	6.3
China	6.0	2.2	8.5	3.0	5.0	4.2	4.1	4.1	3.7	3.4
Indonesia	5.0	-2.1	3.7	5.3	5.0	5.0	5.0	5.0	5.0	5.0
Saudi Arabia	0.8	-4.3	3.9	8.7	0.8	4.0	4.2	3.3	3.3	3.1
Brazil	1.2	-3.3	5.0	2.9	3.1	1.5	1.9	1.9	2.0	2.0
Euro Area	1.6	-6.1	5.6	3.3	0.7	1.2	1.8	1.7	1.5	1.3
United States	2.3	-2.8	5.9	2.1	2.1	1.5	1.8	2.1	2.1	2.1

P- Projections; Source: IMF- World Economic Outlook Database (October 2023)

INDIAN ECONOMIC OUTLOOK

Resilience to External Shocks remains critical for near-term outlook

India's real GDP grew by 9.1% in Fiscal 2022 and stood at approximately ₹ 149 trillion despite the pandemic and geopolitical Russia-Ukraine spill overs. In the first quarter of Fiscal 2023, India recorded 13.1% year-on-year growth in real GDP, largely attributed to improved performance by the agriculture and services sectors. Following this growth, the second quarter of 2023 witnessed 6.2% year-on-year growth, while the third quarter of Fiscal 2023 registered 4.5% year-on-year growth. The slowdown during the second quarter of Fiscal 2023 and the third quarter of Fiscal 2023 compared to the first quarter of Fiscal 2023 can be attributed to the normalization of the base and a contraction in the manufacturing sector's output.

Subsequently, the fourth quarter of Fiscal 2023 registered broad-based improvement across sectors compared to the third quarter of Fiscal 2023 with a growth of 6.1% year-on-year. The investments, as announced in the Union Budget for Fiscal 2023 on boosting public infrastructure through enhanced capital expenditure, have augmented growth and encouraged private investment through large multiplier effects in Fiscal 2023. Supported by fixed investment and higher net exports, real GDP for Fiscal 2023 was valued at approximately ₹ 160 trillion, registering an increase of 7.2% year-on-year.

Furthermore, in the first quarter of Fiscal 2024, the economic growth accelerated to 7.8%. The manufacturing sector maintained an encouraging pace of growth, given the favourable demand conditions and lower input prices. The growth was supplemented by a supportive base alongside robust services and construction activities. This momentum was maintained in the second quarter of Fiscal 2024, with GDP growth at 7.6%, mainly supported by acceleration in investments. However, private consumption growth was muted due to weak rural demand and some moderation in urban demand amid elevated inflationary pressures in the second quarter of Fiscal 2024.

On the supply side, a significant improvement in manufacturing and construction activities supported growth. Overall, the economy expanded by 7.7% in the first half of Fiscal 2024 compared to 5.3% in the second half of Fiscal 2023.

GDP Growth Outlook

Driven by resilience in urban demand and the front loading of the government's capital expenditure, the first half of Fiscal 2024 witnessed strong growth. While festive cheer is likely to support urban demand in the third quarter of Fiscal 2024, the outlook for rural demand revival remains clouded amid monsoon deficiency and is likely to hit agricultural production. The recent announcements of various relief measures such as LPG price reduction and extension of Pradhan Mantri Garib Kalyan Anna Yojna are expected to provide some cushion and so far, investment demand has remained robust.

However, there could be some moderation in the second half of Fiscal 2024 as both the government and private sector may restrain their capital spending ahead of the general elections. Despite some expected moderation in the second half of Fiscal 2024, India's overall GDP growth for Fiscal 2024 is expected to remain on a firm footing. Strong credit growth, resilient financial markets, and the government's continual push for capital spending and infrastructure are likely to create a compatible environment for investments. External demand is likely to remain subdued with a slowdown in global activities, thereby indicating adverse implications for exports.

Additionally, heightened inflationary pressures and resultant policy tightening may pose a risk to the growth potential. Taking all these factors into consideration, in December 2023, the RBI in its bi-monthly monetary policy meeting forecasted a real GDP growth of 7.0% year-on-year for Fiscal 2024.

RBI's GDP Growth Outlook (Year-on-year, in percentage)

Fiscal 2024P (complete year)	Third quarter of Fiscal 2024P	Fourth quarter of Fiscal 2024P	First quarter of Fiscal 2025P	Second quarter of Fiscal 2025P	Third quarter of Fiscal 2025P
7.0%	6.5%	6.0%	6.7%	6.5%	6.4%

P: Projected; Source: Reserve Bank of India

Sectoral Growth (Year-on-year, in percentage) at Constant Prices

At constant Prices	Fiscal 2018	Fiscal 2019	Fiscal 2020	Fiscal 2021	Fiscal 2022	Fiscal 2023	First half of Fiscal 2023	First half of Fiscal 2024
			(3RE)	(2RE)	(1RE)	(PE)		
Agriculture, Forestry and Fishing	6.6	2.1	6.2	4.1	3.5	4	2.4	2.4
Industry	5.9	5.3	-1.4	-0.9	11.6	4.4	4.3	9.3
Mining and Quarrying	-5.6	-0.8	-3	-8.6	7.1	4.6	5.1	7.6
Manufacturing	7.5	5.4	-3	2.9	11.1	1.3	0.9	9.3

At constant Prices	Fiscal 2018	Fiscal 2019	Fiscal 2020	Fiscal 2021	Fiscal 2022	Fiscal 2023	First half of Fiscal 2023	First half of Fiscal 2024
			(3RE)	(2RE)	(1RE)	(PE)		
Electricity, Gas, Water Supply and Other Utility Services	10.6	7.9	2.3	-4.3	9.9	9	10.3	6.4
Construction	5.2	6.5	1.6	-5.7	14.8	10	10.7	10.5
Services	6.3	7.2	6.4	-8.2	8.8	9.5	12.6	8.0
Trade, Hotels, Transport, Communication and Broadcasting	10.3	7.2	6	-19.7	13.8	14	20.1	6.6
Financial, Real Estate and Professional Services	1.8	7	6.8	2.1	4.7	7.1	7.8	9.0
Public Administration, Defence and Other Services	8.3	7.5	6.6	-7.6	9.7	7.2	12.6	7.7
GVA at Basic Price	6.2	5.8	3.9	-4.2	8.8	7	8.6	7.6

Note: 3RE – Third Revised Estimate, 2RE – Second Revised Estimates, 1RE – First Revised Estimates, PE – Provisional Estimate; Source: MOSPI

The major headwinds to global economic growth are escalating geopolitical tensions, volatile global commodity prices, and a shortage of key inputs. Despite the global economic growth uncertainties, the Indian economy is relatively better placed in terms of real GDP growth compared to other emerging economies. It is expected to grow at 6.3% in 2024, compared to the world real GDP growth projection of 3%.

The bright spots for the economy are continued healthy domestic demand, support from the government towards capital expenditure, moderating inflation, and improving business confidence. Likewise, several high-frequency growth indicators including the purchasing managers index, auto sales, bank credit, and GST collections have shown improvement in Fiscal 2023. Moreover, normalizing the employment situation after the opening up of the economy is expected to improve and provide support to consumption expenditure.

Further, as per the Indian Meteorological Department ("IMD"), rainfall witnessed a deficit until September 2023. A drop in yield due to irregular monsoons and a lower acreage can lead to a demand-supply mismatch, further increasing the inflationary pressures on the food basket. Moreover, the consumption demand is expected to pick up in the third quarter of Fiscal 2024 due to the festive season. Going forward, the rising domestic demand will be driven by the rural economy's performance and continual growth in urban consumption. However, high domestic inflation and global headwinds pose a downside risk to domestic demand.

At the same time, public investment is expected to exhibit healthy growth as the government has allocated a strong capital expenditure of about ₹ 10 lakh crore for Fiscal 2024. The private sector's intent to invest is also showing improvement as per the data announced on new project investments. However, volatile commodity prices and economic uncertainties emanating from global turbulence may slow down the improvement in private capital expenditure and investment cycle.

INDIAN MARKET SIZE

India's real gross domestic product (GDP) at current prices stood at Rs. 135.13 lakh crore (US\$ 1.82 trillion) in FY21, as per the provisional estimates of annual national income for 2020-21. India is the fourth-largest unicorn base in the world with over 21 unicorns collectively valued at US\$ 73.2 billion, as per the Hurun Global Unicorn List. By 2025, India is expected to have ~100 unicorns by 2025 and will create ~1.1 million direct jobs according to the Nasscom-Zinnov report 'Indian Tech Start-up'. India needs to increase its rate of employment growth and create 90 million non-farm jobs between 2023 and 2030's, for productivity

and economic growth according to McKinsey Global Institute. Net employment rate needs to grow by 1.5% per year from 2023 to 2030 to achieve 8-8.5% GDP growth between 2023 and 2030. According to data from the RBI, as of the week ended on June 04, 2021, the foreign exchange reserves in India increased by US\$ 6.842 billion to reach US\$ 605 billion.

INTRODUCTION TO THE DIGITAL MEDIA INDUSTRY

The Indian M&E industry is a sunrise sector for the economy and is making significant strides. Proving its resilience to the world, Indian M&E industry is on the cusp of a strong phase of growth, backed by rising consumer demand and improving advertising revenue. According to a FICCI-EY report, the advertising to GDP ratio is expected to reach 0.4% by 2025 from 0.38% in 2019.

MARKET DYNAMICS

According to the EY report 2022, the media and entertainment business is estimated to grow 11.5% in 2023 to reach INR 2.34 trillion (US\$ 29.2 billion).

According to an EY report, the Indian media and entertainment (M&E) sector stood at Rs. 2.1 trillion (~US\$ 26.2 billion) in 2022 and is estimated at Rs. 2.83 trillion (~US\$ 35.4 billion) by 2025.

According to the PWC report involving consumer preferences, increased internet access, and emerging technologies are fast reshaping the entertainment and media (E&M) industry. For the industry, 2022 marked an important inflection point. The total global E&M revenue of USD 2.32 trillion witnessed a sharp drop from the 10.6% growth rate in 2021 to 5.4% in 2022. This sluggish E&M growth comes on the back of a decline in consumer spending.

For some key sectors, the surge in uptake and revenues experienced during COVID-19 ran out of steam – for example, podcasts, which were among the industry’s major success stories in the pandemic, fell by an estimated 80% in 2022. The global slowdown was further pronounced in advertising, as the internet advertising segment – by far the single largest contributor to overall advertising revenues – saw sluggish growth in 2022.

In India, though, the picture is more promising. E&M revenue in the country witnessed 15.9% growth to USD 46,207 million in 2022 compared to 2021. In fact, the Indian market is poised to grow at a compound annual growth rate (CAGR) of 9.7% in the forecast period to reach USD 73,560 million in 2027.

India, like China and Indonesia, is a growth hotspot offering a desirable combination of existing size and scale, and rapid expected growth for digital media. The launch of commercial 5G services in India in 2022 is an important factor shaping E&M industry capex in 2023. A sizeable section of consumers can now enjoy seamless streaming of higher quality content, thus unlocking new opportunities for the sector. Increasingly cheaper data packages are making the internet accessible to a large population. Data consumption in India is projected to increase to 979.1K petabytes (Pb) in 2027 as against 9.7 million Pb globally, and internet access in the country is expected to generate a revenue of USD 29.1 billion around the same time.

Powered by over-the-top (OTT) platforms, the gaming sector, traditional TV, internet and out-of-home (OOH) advertising and the use of the metaverse, India’s E&M industry is expected to grow exponentially. With multi-disciplinary cultural spaces being set up in different metros, a rise in in-person events will also provide considerable room for growth as advertisers are keen to access India’s diverse demography and large live audiences.

There is huge long-term potential for the OTT and connected TV (CTV) market in India, courtesy the size and diversity of the country’s population. OTT video will continue to get its boost from regional play. 5G and broadband infrastructure, if improved further in the country, will open an even bigger market for OTT players. Efforts made to digitalise the Indian economy will only hasten this segment’s growth. While the global growth rate for the OTT segment is 8.4%, India is way ahead with a CAGR of 14.32%.

INTERNET ADVERTISEMENTS

India’s internet advertising market is among the fastest growing in the world, showing 35.3% growth in 2022. With 782 million mobile internet subscribers in 2022, the country is a mobile-first market. India’s OOH advertising market is also expanding rapidly. Growing at a CAGR of 9.9%, it will outperform every other OOH market in the world over the forecast period. By 2027, India will be the fourth-largest TV advertising market globally, after the US, Japan and China.

With new launches from international players and increasing ‘pay-lite’ options, OTT revenue surged in India to reach USD 1.8 billion in 2022 – over six times the revenue of 2018 and a 25.1% increase from USD 1.4 billion in 2021. In India, the market will continue to grow at an impressive rate of 14.3%, yielding a revenue of USD 3.5 billion in 2027.

The subscription video on demand (SVOD) sector, which has led the streaming boom over the past decade, will continue to account for the biggest proportion of global OTT revenue by the end of the forecast period. The global SVOD market will account for 62.5%, or USD 109.1 billion, of the global OTT market in 2027. In India as well, revenue growth will be driven by the competitive SVOD sector, which will expand at a CAGR of 13.0% to reach USD 2.6 billion in 2027.

Ad-supported streaming will become the new normal

Total global advertising-supported video on demand (AVOD) revenue will increase at a CAGR of 13.8% from USD 28.7 billion in 2022 to USD 54.8 billion in 2027. In India as well, AVOD will grow at a higher rate than subscription service revenue. By 2027, AVOD, largely from local and regional broadcasters, will account for 22.3% of OTT revenue, while SVOD will have a 73.8% share. In 2022, SVOD accounted for 78.1% of the market revenue in India, while AVOD constituted 15% of the market revenue.

5G ROLLOUT PRESENTS A HUGE OTT OPPORTUNITY IN INDIA'S MOBILE-FIRST MARKET

OTT streaming is growing most rapidly in emerging pockets, where the combination of large historically underserved rural population and strong demand for local and sports content present major opportunities. The growth opportunity in India is high with the country's biggest telecommunication operators forecasting that the nationwide rollout of 5G capability will be complete by the end of 2024. Smartphone ownership in India is set to grow by 125 million across the forecast period to 888 million, which is 62.52% of India's population. Only China can boast a bigger market.

The main challenge for the market is the country's low broadband penetration, at just 10.8% in 2022 and predicted to expand to only 14% in 2027. Investment in improved broadband infrastructure will unlock a vast market for OTT players.

REGIONAL LANGUAGE CONTENT CAN SECURE WINS FOR OTT PLAYERS

In an overcrowded and competitive market, OTT operators who focus on fresh and original programming are most likely to win customers. Hindi language original content played a major part for the largest OTT player in India. Regional content that caters to the country's linguistic diversity will stand out.

Global internet advertising market growth fell from 30.8% in 2021 to 8.1% in 2022, leading to a total market value of USD 484 billion for the year. In contrast, India's internet advertising market – among the fastest-growing in the world – grew 35.3%, from USD 3.3 billion in 2021 to USD 4.4 billion in 2022. Overall global revenue is expected to grow at a CAGR of 6.5% to USD 663 billion in 2027, while India's internet advertising market is expected to grow at a CAGR of 12.3% and see the total revenue climb to USD 7.9 billion by 2027.

MOBILE SUB-SEGMENTS WILL SEE STRONG GROWTH

In emerging markets such as Indonesia, India and the Philippines, the main driver of internet advertising revenue is the increasing penetration and use of internet connectivity, particularly mobile. Mobile sub-segments will continue to see strong growth. Although devices such as CTVs will continue to grow their share of internet advertising revenue, mobile's share of global revenue will expand from 67.8% in 2022 to 73.4% in 2027.

Indeed, the internet advertising market is now – and will continue to be – very much a mobile-first proposition. By 2027, mobile internet advertising will hold a 73% share of internet advertising revenue in the Indian market.

In India's mobile-first market, there were 30 million fixed broadband households in 2022 – a penetration rate of 10.8% – while there were 782 million mobile internet subscribers in 2022 – a penetration rate of 56%. The addressable market in India is already considerable, and there is huge headroom for further growth.

As first-party data becomes paramount, telecoms have an opportunity to gain a foothold

Three major telecom operators – Bharti Airtel, Jio and Vi (Vodafone Idea), which have almost 1.2 billion users between them – have launched their own AdTech platforms, hoping to capitalise on the vast amounts of first-party data they already have access to, which will be increasingly important for personalised ads when Google phases out third-party cookies by the end of 2024.

Businesses will need a new approach amidst a fast-changing regulatory landscape

The India government is trying to ensure that the internet advertising market is competitive and addresses the dominance of big tech firms in the US. This regulatory push comes in the face of legislative action in the EU, where the Digital Markets Act and Digital Services Act were both passed by the European Parliament in January 2022. India is also planning to strengthen regulation of the internet with a forthcoming Digital India Act.

REVENUE MODEL

The revenue model of the M&E sector broadly consists of income from advertising and subscription. Innovative monetization strategies for content and newer distribution channels have resulted in not only faster growth but increasing the reach of the Indian M&E sector in terms of width and depth. Today, the content on all these segments includes in varying degrees video, audio, text, and experiences, making the M&E industry players medium agnostic in terms of content creation. The trend is towards an increased focus on video primarily at the expense of text.

The wider social transformation seen in 2020 due to the COVID pandemic has also accelerated the shift towards digitization and digital media that was gathering traction on account of increased broadband penetration, the proliferation of cheaper smart devices, and a young population in India. The news media segment has also seen this transition to digital and has seen the traditional news media players, both TV and Print, try to establish a digital presence through websites, apps, e-papers, video channels, social media channels, syndication/ partnerships and more. In addition to the traditional media, the segment has a strong presence of pure-play digital news media players, multiple news agencies, and a host of news aggregator sites that curate news and current affairs content.

For the M&E sector, the advertising revenue fell by 25% and the subscription revenue by 20%. For the Digital Media segment, the advertising revenues were flat in 2020, however, the subscription revenues saw a growth of 49% as the digital content consumption saw a boost due to the lockdown. A similar swell was seen in online news viewership, which is expected to have seen unique visitors jump from 394 million in the previous year to 454 million in 2020.

RECENT DEVELOPMENT/INVESTMENTS

- In November 2021, media consulting firm Ormax Media, launched an OTT Brand Health Tracking Tool called Ormax Brand Monitor (OBM). The tool is based on syndicated research conducted every month among SVOD & AVOD audiences across India, to track the performance of 16 OTT platforms on key brand measures.
- In November 2021, social gaming platform WinZO, with Kalaari Capital announced a new investment initiative, ‘Gaming Lab’, to encourage and support India’s gaming ecosystem.
- In November 2021, digital entertainment and technology company JetSynthesys, partnered with Mr. Sonu Nigam, an artiste, to launch the Indian music industry's first-ever NFT (Non- fungible token) series.
- In November 2021, media consulting firm Ormax Media, launched an OTT Brand Health Tracking Tool called Ormax Brand Monitor (OBM). The tool is based on syndicated research conducted every month among SVOD & AVOD audiences across India, to track the performance of 16 OTT platforms on key brand measures.
- In November 2021, The Viral Fever (TVF), a video on-demand and over-the-top streaming service, raised US\$ 2 million in debt from Mumbai-based venture debt firm BlackSoil.
- In October 2021, Star & Disney India signed advertising deals worth ~Rs. 1,200 crore (US\$ 160.16 million), for the ICC T20 World Cup, marking a three-time rise over the last tournament, which was held in 2016 in India.
- In October 2021, Toch.ai, a SaaS platform for the video content industry, raised US\$ 11.75 million in Series A funding. Moneta Ventures, Baring Private Equity India, Mr. Binny Bansal, Ventureast, 9 Unicorns, Anthill Ventures, Cathexis Ventures, SOSV, Artesian and Innoven Capital participated in the funding round.
- In October 2021, Indian telecom major Bharti Airtel, launched its Video Platform as a Service (CPaaS)— ‘Airtel IQ Video’. The solution, developed by Airtel’s in-house engineering teams, will allow entertainment companies and broadcasters to offer OTT video services with minimal investment by leveraging Airtel’s video cloud platform.
- In October 2021, Times Network announced the launch of Times Now Navbharat — a Hindi news channel — and ET NOW Swadesh — a Hindi business news channel—in the US, Canada and key international markets, in partnership with Yupp TV.

In the second quarter of 2021, smart TV shipments from India increased by 65% YoY, due to rising expansion activities adopted by original equipment manufacturers (OEMs) for their smart TV portfolios.

- In September 2021, Zee Entertainment Enterprises (ZEEL) announced a plan to merge with Sony Pictures Networks India. As part of this agreement, Sony plans to invest US\$ 1.57 billion in the merged entity.
- In September 2021, Netflix India signed a multi-year agreement with Excel Entertainment to strengthen its original series share in India.
- In September 2021, Reliance Entertainment signed a 10-film agreement with T-Series at a transaction value of Rs. 1,000 crore (US\$ 135.61 million).
- In July 2021, WinZO, a leading gaming and entertainment platform, secured US\$ 6 million in a Series C investment round that was headed by Griffin Gaming Partners of California, bringing the company's total capital raised to US\$ 90 million.

GOVERNMENT INITIATIVES

The Telecom Regulatory Authority of India is set to approach the MIB, with a request to fast-track the recommendations on broadcasting, in an attempt to boost reforms in the broadcasting sector. The Government has agreed to set up National Centre of Excellence for Animation, Gaming, Visual Effects and Comics industry in Mumbai. The Indian and Canadian Governments have signed an audio-visual co-production deal to enable producers from both the countries exchange and explore their culture and creativity, respectively.

In October 2021, Prasar Bharati decided to auction its archives with the hope of monetising the content through sale to television and OTT Platforms.

In June 2021, the MIB notified the Cable Television Network (Amendment) Rules, 2021, which aims to establish a three-layer statutory mechanism for citizens to raise grievances with respect to broadcasted content.

As part of the expansion to include all digital platforms and digital players under a single roof, in May 2021, the Indian Broadcasting Foundation (announced the move to be renamed as the Indian Broadcasting and Digital Foundation).

As per the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021, IBDF would also form a self-regulatory body soon.

To ease filming in railways, the Film Facilitation Office set up in the National Film Development Corporation collaborated with the Ministry of Railways to develop an integrated single window filming mechanism to streamline the permission process for filming across railway premises.

In November 2021, the government announced that it is working towards creating a National Centre of Excellence for AVGC (animation, visual effects, gaming and comics).

On February 25, 2021, the government outlined the Information Technology Rules to establish a progressive institutional mechanism and a three-tier grievance redressal framework for news publishers and OTT platforms on the digital media.

ROAD AHEAD

Convergence of existing and emerging technologies. Generative AI is set to be a short-to-medium term disruptor in the industry, changing the way content is created, distributed and consumed. But India's story remains that of growth, with revenues in several segments of the E&M industry growing at a much faster pace than global averages.

Just as the country has become a global force in markets including streaming and pay TV, its sheer scale is enabling it to do the same in internet access. The streaming revolution has finally arrived in India, and it is pushing the country's recorded music market into strong growth, though music piracy remains high and poses a significant challenge. Given the size of its population, India's radio market leaves much room for expansion in the coming years. The market could grow considerably if the government moves quickly to provide the necessary roadmap for investment into the rollout of digital radio. E-books and audiobooks have also been gaining traction in India. Audiobooks represent an important growth market in India, with podcasts and short stories generating growing interest.

Both in-person events and cinema are witnessing a strong rebound from pandemic-induced losses. Cinema is poised to grow at a CAGR of 15.1% during the forecast period. Indian films are increasingly doing strong business in Asia with streaming platforms investing heavily in the Indian market and striking partnerships with local production houses.

Evidently, the Indian E&M sector presents several avenues for growth. In addition, the significant proportion of the young Indian population under the age of 35 provides for a vast consumer base that is eager to consume diverse forms of content on multimedia platforms. This demographic dividend, combined with strong digital infrastructure, affordable smartphones and data plans, presents an opportunity for the sector to grow exponentially. Businesses that are able to invest in and adapt to changing consumer preferences and rapid technological advancements will not only be able to stay the course, but also stay ahead of the curve.

BUSINESS OVERVIEW

Some of the information in this section, including information with respect to our business plans and strategies, contain forward-looking statements that involve risks and uncertainties. You should read the section entitled ‘Forward- Looking Statements’ on page 12 of this Letter of Offer, for a discussion of the risks and uncertainties related to those statements and also the sections entitled ‘*Risk Factors*’, ‘*Industry Overview*’, ‘*Financial Statements*’ and ‘on pages 17, 44 and 59 of this Letter of Offer, respectively, as well as financial and other information contained in this Letter of Offer as a whole, for a discussion of certain factors that may affect our business, financial condition or results of operations.

Overview

Our Company was incorporated as “Marine Integrated Finance Private Limited” on August 22, 1994, as a Private Limited Company under the Companies Act, 1956, pursuant to a Certificate of Incorporation issued by the Registrar of Companies, Ahmedabad, Gujrat, (the “RoC”) bearing Registration No. 04-22833. The name of our Company was changed to Marine Integrated Finance Limited and a fresh Certificate of Incorporation consequent upon change of name was granted by the RoC on December 07, 1994. The name of our Company was further changed to Orient Tradelink Limited and a fresh Certificate of Incorporation consequent upon change of name was granted by the RoC on December 28, 1998. The Equity Shares of the Company got listed at BSE Limited on March 07, 1996. The Corporate Identification Number (CIN) of our Company is L65910GJ1994PLC022833 and its registration number is 22833.

Our company is engaged in producing content compatible with 360-degree media platforms in form of feature films, television serials, animated movies, spiritual books, pictorials, comic books, radio shows, digital content and more to build community and cultivate attitude of social services. We have embarked on a transformative journey to innovate, expand and integrate our business offerings with capabilities to service large opportunities. These services will have a deep positive societal impact besides having profitable and long-term financial profile for the company.

Brief on our Financials

Our revenue and profit in the last two (2) Financial Years and stub period are reproduced below:

Particulars	For the period ended September, 2023	Financial Year ending March 31	
		2023	2022
		(₹ in Lakhs)	
Revenue from operations	276.48	1,129.25	1,133.89
Net Profit after tax	28.30	86.75	58.63

Our Business Strategy

Focusing on growth in the new era of businesses

Focusing on the growth trajectory within the new era of business, our company has strategically diversified into multiple verticals, encompassing Global Distribution rights of Books, Films, Music, Spiritual Content, Celebrity Integrations, and the launch of Brand Krishna Sai offering Spiritual and wellness products. Over the past three years, our relentless focus on Research and Development has led to invaluable insights and strategic partnerships across various New Age Platforms such as Kindle, Amazon International, Broadcasting channels worldwide, FMCG distribution chains penetrating Tier 2 markets, and establishing a robust presence in online Marketplaces.

Our comprehensive understanding of these platforms, coupled with the establishment of a strong community base globally and international collaborations, positions us uniquely to leverage these channels for exponential revenue growth. We are confident that our revenue model is poised to achieve remarkable growth, aiming for a staggering 3000-fold increase in revenue over the next four years.

Furthermore, recognizing the significant potential in facilitating the distribution of our diversified portfolio, we envision the launch of our own marketplace, further enhancing our revenue streams and market reach.

In assessing our competitive landscape, we observe comparable entities achieving noteworthy revenue figures through similar rights-based ventures. As an illustrative example for valuation purposes or fundraising endeavours, we note the impressive revenue figures achieved by our industry counterparts, underscoring the substantial market potential and value proposition inherent in our business model.

By capitalizing on our strategic initiatives and leveraging our diverse revenue streams, we are primed to capitalize on the burgeoning opportunities within the market, driving significant value for stakeholders and investors alike.

Leveraging of our Marketing Skills and Relationships

Leveraging our marketing expertise and extensive network of relationships, Orient Tradelink Limited stands at the forefront of the industry. Collaborating with world-renowned celebrities, sports icons, Indian broadcast leaders, philanthropists, and corporate influencers, we are poised to emerge as market leaders in the global distribution of products. Our strategic projects not only involve these influential figures but also aim at creating intellectual properties that transcend into compelling content and ticketed events.

Confident in our ability to secure a prominent position in the market, Orient Tradelink Limited foresees substantial opportunities for sponsorship and brand tie-ups, driven by the marketing rights we own. The successful execution of our current projects forms a strong foundation for our future endeavours.

Looking ahead, our strategic focus will pivot towards expanding our network and fostering a more robust community, particularly in the domains of FMCG and merchandising. This strategic move aligns with our forecasted growth trajectory and the increasing demand for our diverse range of products and intellectual properties.

As we embark on this journey, we recognize the potential for further expansion and success. Therefore, we are presenting an investment opportunity through a rights ownership fund-raising proposal. By participating in this initiative, investors can not only be part of our success story but also contribute to the growth of a dynamic company with a proven track record in the industry.

We invite discerning investors to join us in shaping the future of Orient Tradelink Limited, where the convergence of influential partnerships, innovative projects, and strategic marketing initiatives positions us as a lucrative investment opportunity. Together, let's unlock the potential of our rights ownership fund, driving unprecedented growth and profitability in the ever-evolving landscape of global business and entertainment.

Focus on the Digital Welfare

Through the established OTT channels of Orient Tradelink Limited, our focus lies in strategic collaborations with Worldwide Influencers and implementing affiliate marketing strategies to enhance the visibility of all content created by Aushim Khetarpal and other Celebrities. We recognize the potential impact of leveraging the testimonies and endorsements of global leaders, which have already yielded substantial reach within a short span, as evidenced during our Research and Network building activities.

Our current initiatives have demonstrated promising results, showcasing our ability to harness digital platforms effectively and capitalize on influential partnerships. As we move forward, we anticipate exponential growth in visibility and engagement, further solidifying our position in the digital landscape.

In light of these developments and our strategic direction, we are presenting an investment opportunity through a rights ownership fundraising proposal. This initiative aims to provide investors with an opportunity to participate in our innovative digital ventures, leveraging our established OTT channels and strategic partnerships to drive significant returns.

By investing in our rights ownership fund, investors can gain access to a portfolio of high-impact digital assets, backed by a proven track record of success and a forward-looking vision for growth. Together,

we can capitalize on the vast potential of digital platforms, unlocking new avenues for revenue generation and market expansion.

Join us in shaping the future of digital welfare, where strategic collaborations and innovative marketing strategies converge to drive unprecedented growth and success. Invest in Orient Tradelink Limited's rights ownership fund and become a part of our journey towards digital excellence and prosperity.

Continue to focus on cost efficiency and improving productivity.

Significant expenditures have been allocated towards acquiring rights from Aum Sportainment Pvt. Ltd and other platforms. However, our current marketing endeavours are operating at full capacity, signaling a transition towards enhanced cost efficiency and improved profitability. It is worth noting that the expenditure on rights acquisition has been funded through profits accumulated in previous years, positioning us for a more financially sustainable future.

As we continue to streamline our operations and optimize resource allocation, we anticipate a notable increase in cost efficiency and overall productivity. These efforts underscore our commitment to prudent financial management and our unwavering focus on maximizing returns for our stakeholders.

In light of our proactive measures to bolster cost efficiency and productivity, we are presenting an investment opportunity through a rights ownership fundraising proposal. This initiative aims to invite prospective investors to participate in our strategic vision for growth and profitability.

By investing in our rights ownership fund, investors can align themselves with a forward-thinking company poised for sustainable success. Join us in leveraging our cost-effective strategies and productive initiatives to unlock new avenues for revenue generation and drive long-term value creation.

Invest in Orient Tradelink Ltd.'s rights ownership fund and become a partner in our journey towards financial prosperity and operational excellence. Together, we can achieve enduring success and deliver optimal returns for all stakeholders involved.

Maintain and Expand Long-term Relationships with Clients

Our company has cultivated enduring relationships with our clients over the years, and we are committed to sustaining and strengthening these connections. The rapport we share with our clients is characterized by mutual respect and cordiality, forming the cornerstone of our business ethos.

As part of our strategic growth initiatives, we are excited to announce the launch of offline events on a larger scale. We firmly believe that these events will not only enhance our existing relationships with clients but also pave the way for increased profitability for the company. The synergy between our client-centric approach and the expansion of offline events underscores our dedication to nurturing long-term partnerships that yield tangible results.

In recognition of the pivotal role that these relationships play in our business ecosystem, we are seeking investment through a rights ownership fundraising initiative. By participating in this opportunity, investors can align themselves with a company that prioritizes client satisfaction and values the potential for mutually beneficial collaborations.

Invest in Orient Tradelink Ltd.'s rights ownership fund and become a part of our journey towards sustained growth and profitability. Together, we can leverage our robust client relationships and innovative event initiatives to unlock new avenues for success and deliver exceptional returns for our stakeholders.

Competition

Given our unique niche within the market, we perceive limited direct competition. Instead, we view collaboration with industry leaders, including global influencers and their communities, as pivotal to establishing a formidable marketplace presence. With strategic alliances, we aim to ascend to the pinnacle of the Indian market within the next two years.

Moreover, notable partnerships have been forged this year, with Amazon Prime, Sony TV, and Zee5 emerging as significant collaborators. We anticipate expanding the reach of our books and content across these platforms. Furthermore, discussions are underway for our imminent entry into Netflix, marking a pivotal milestone in our journey.

Competitive Strengths

Strong promoters and experienced management team

Our promoters boast an illustrious legacy spanning three decades in the industry. Honourable President of India Awarded of National Integration Award By Shri K. R. Narayanan, Shri Aushim Khetarpal, a prominent sports promoter, film producer, and renowned event strategist with a portfolio that includes collaborations with the Indian Government, serves as a key driving force behind our endeavours. His expertise in diverse domains, including book authorship and event management, enriches our management team, propelling Orient Tradelink Ltd towards greater heights.

Skilled Human Resource

Our Human Resources department remains at the forefront of our organizational evolution. Through continuous updates and strategic recruitment drives, we have bolstered our digital and marketing teams. By assembling a talented and dedicated workforce, we are fortifying our capabilities to effectively market our properties on a global scale.

In light of our strategic initiatives and ambitious growth trajectory, we invite potential investors to participate in our rights ownership fund. By joining forces with Orient Tradelink Ltd, investors can capitalize on our innovative approach, seasoned leadership, and skilled workforce to navigate the evolving landscape of the digital marketplace, unlocking lucrative opportunities for mutual prosperity.

For further details, see the section titled '*Our Management*' on page 56 of this Letter of offer.

Internal Control and Risk Management

The Company believes that it has internal controls and risk management systems to assess and monitor risks. The Company seeks to monitor and control its risk exposure through a variety of separate but complementary financial and operational reporting systems. The Company believes it has effective procedures for evaluating and managing the market, operational and other risks to which it is exposed.

Strong Corporate Governance Standards

Creating an institution that is built to last requires strong corporate governance standards. The governance standards are further strengthened by strong policies and processes enshrined in the AoA, Companies Act and strong human resource. We have successfully placed process of credit evaluation, risk management, technology upliftment and business development. Further, we believe in fair trade practices and follow high standards of governance in managing the business of the Company.

Utilities and Infrastructure

Our registered office is well equipped with computer systems, internet connectivity, other communication equipment, security and other facilities, which are required for our business operations to function smoothly.

Insurance

Our Company has not taken any insurance cover at present. The Company will work towards taking insurance coverage to such amounts that will be sufficient to cover all normal risks associated with its operations and is in accordance with the industry standard.

Plant & Machinery

Since we are a service sector company, we do not own any major plant and machinery.

Collaborations

We have entered into following MOU/ Agreements:

Date	Other Party	MoU/Agreement details
March 8, 2021	Panorama Studios Distribution LLP	For the purpose of acquiring, exploitation, exhibition and broadcast for the platforms mentioned therein.
Sep 19, 2022	Storymirror Infotech Private Limited	For conserving & spreading the power of knowledge through books.
June 22, 2022	MX Media & Entertainment Pte. Ltd.	To acquire certain rights in videos and other audio-visual content, including right to distribute the same worldwide.
Sep 28, 2022	ERIK Business Consultancy Services LLP	For partial and limited assignment of Mobile, digital rights & other non-physical modes & medium in sound recordings and audio-visuais.
Dec 01, 2023	Notion Press Media Private Limited	For Publishing Services and Book Distribution
April 30, 2022	TIME Films LLP	For all services owned and/or operated by Licensee including but not limited to services currently YouTube channel branded as "(collectively "Time Audio/ Brand(s)") and/or any of its variants and/or any successor services operating under any Brand(s), and including without limitation, services operating under any of the Brand(s) or in tie-up with other services.

Land and Properties owned by our Company

Our Company does not own any Land and Property.

Land and Properties taken on lease by our Company

As of the date of this Letter of Offer, our Registered Office and Corporate Office is held on a leasehold basis. Set out in the table below:

Sr. No.	Particulars of Property	Address	Lessee	Lessor	Rental (₹ in Lakhs)	Validity of Agreement
1	Registered Office	801-A, 8 th Floor, Mahalaya Complex, Opp: Hotel President, B/H. Fairdeal House, Swastik Cross Roads, Off: C.G.Road, Navrangpura, Ahmedabad: 380 009	Orient Tradelink Limited	Mr. Kamlesh M Shah	0.4/Month	March 29, 2024
2	Corporate Office	141 - A. Ground Floor, Shahpur Jat Village, New Delhi-110049	Orient Tradelink Limited	Mr. Ved Prakash Panwar	0.4/Month	From 12 th September, 2023 to 11 th July, 2024

Human Resource

As on the date of this Draft Letter of Offer, we have 10 (Ten) full-time employees. The following chart shows the breakdown by position of full-time employees across the Company as on the date of this Letter of Offer:

Category	No. of employees
Executive Directors & CFO	1
CS	1
Accountants	1
Marketing	1
Others	6
Total	10

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OUR MANAGEMENT

BOARD OF DIRECTORS

Our Articles of Association provide that our Board shall consist of minimum 3 (Three) Directors and not more than 15 (Fifteen) Directors, unless otherwise determined by our Company in a general meeting.

As on date of this Letter of Offer, our Company currently has 4 (Four) directors on its Board, 1 (One) Executive director and 1 (One) Non-Executive Non-Independent Director and 2 (Two) Non-Executive Independent Director. The present composition of our Board of Directors and its committees are in accordance with the corporate governance requirements provided under the Companies Act and SEBI (LODR) Regulations, to the extent applicable.

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

Name, Designation, Address, Date of Appointment/ Re-appointment, Term, Period of Directorship, Occupation, and DIN	Age	Other Directorships as on the date of this Letter of Offer
<p>Mr. Aushim Khetarpal</p> <p><u>Designation:</u> Managing Director & CFO (KMP) - Non Independent Director</p> <p><u>Address:</u> House No. 5/4 Sarvapriya Vihar, Hauz Khas New Delhi-110016</p> <p><u>Date of Appointment:</u> 1/05/2002 as Managing Director and 20/04/2021 as CFO (KMP)</p> <p><u>Term:</u> 5 Years</p> <p><u>Nationality:</u> Indian</p> <p><u>Occupation:</u> Business</p> <p><u>DIN:</u> 00060319</p>	<p>63 Years</p>	<p>Nil</p>
<p>Mr. Balakrishna Ramarao Maddur</p> <p><u>Designation:</u> Non-Executive Independent Director</p> <p><u>Address:</u> 45, 5th Main, 2nd Stage, Postal Colony, North RMV Extension-II Stage Bangalore Karnataka-560094</p> <p><u>Date of Appointment:</u> 11/06/2019</p> <p><u>Term:</u> 5 Years</p> <p><u>Nationality:</u> Indian</p> <p><u>Occupation:</u> Professional</p> <p><u>DIN:</u> 00899838</p>	<p>60 Years</p>	<p>List of Company</p> <ol style="list-style-type: none"> 1. Samashtee Life Foundation 2. Mediateck I'solutions Private Limited 3. Mysore Mercantile Company Limited <p>List of LLP</p> <ol style="list-style-type: none"> 1. Stambha Institute For Skills & Values LLP
<p>Mr. Mahesh Kumar Verma</p> <p><u>Designation:</u> Non-Executive Independent Director</p> <p><u>Address:</u> D-3, Street No. 2 Brijpuri, Dayalpur, New Delhi-110094.</p> <p><u>Date of Appointment:</u> 01/08/2017</p>	<p>57 Years</p>	<p>List of Company</p> <ol style="list-style-type: none"> 1. Aum Sportainment Private Limited 2. Radiant Sports Management Private Limited 3. Divinus Promoters Private Limited

<p><u>Term</u>: Hold office for a period of 5 consecutive years with effect from 25th November 2021.</p> <p><u>Nationality</u>: Indian</p> <p><u>Occupation</u>: Professional</p> <p><u>DIN</u>: 07892196</p>		
<p>Mrs. Rachna Panwar</p> <p><u>Designation</u>: Non-Executive Non Independent Director</p> <p><u>Address</u>: 141/A, Near DDA flat, Shah Pur Jat, Andrews Ganj, New Delhi-110049</p> <p><u>Date of Appointment</u>: 15/02/2022</p> <p><u>Term</u>: Hold office for a period of 5 consecutive years with effect from 07th December, 2021.</p> <p><u>Nationality</u>: Indian</p> <p><u>Occupation</u>: Business</p> <p><u>DIN</u>: 09492441</p>	<p>37 Years</p>	<p>Nil</p>

Relationship between Directors

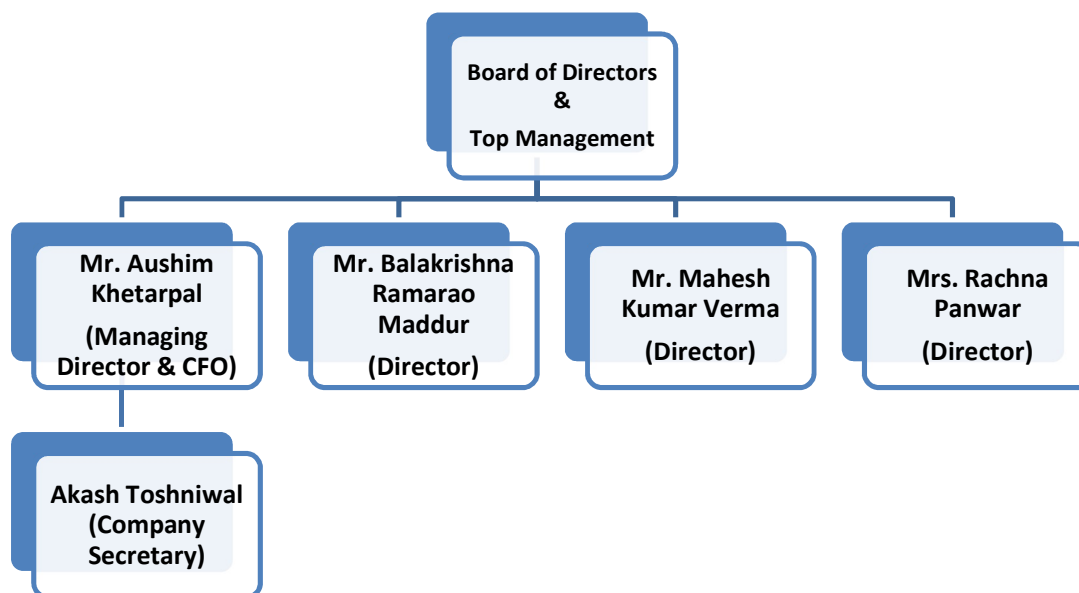
None of the Directors are related to each other, as on the date of this Letter of Offer:

Details of service contracts entered with Directors

Our Company has not entered any service contracts with the present Board of Directors for providing benefits upon termination of employment.

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Management Organisational Structure



Status of Key Management Personnel in our Company

All our key managerial personnel are permanent employees of our Company.

Relationship amongst the Key Managerial Personnel of our Company

There is no family relationship amongst the any Key Managerial Personnel of our Company.

Details of Service Contracts of the Key Managerial Personnel

Except for the terms set forth in the appointment letters, the Key Managerial Personnel have not entered into any other contractual arrangements with our Company for provision of benefits or payments of any amount upon termination of employment.

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SECTION VII – FINANCIAL INFORMATION

FINANCIAL STATEMENTS

S. No.	Particulars	s
1	Unaudited Financial Results for the six months ended on September 30, 2023	60
2	Independent Auditor's Report	67
3	Audited Financial Statements for the year ended March 31, 2023	74

Orient Tradelink Limited
 CIN: L65910GJ1994PLC022833
 Regd. Address: 801-A, Mahalay Building Behind Fairdeal House, Off: C. G. Road, Swastik Cross Roads,
 Navrangpura Ahmedabad GJ 380009 IN
 Corporate Office :141-A Ground Floor, Shahpur Jat Village, New Delhi, Delhi, India, 11
 email: orient.tradelink@gmail.com; contact: +91 9999313918

Statement of Standalone Unaudited Financial Results for the Quarter and half year ended 30th September, 2023

(Rupees in Lakhs)

Sr. No.	Particular	Quarter Ended			Half Year Ended		Year ended
		30-09-2023	30-06-23	30-09-22	30-09-23	30-09-22	31-03-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	199.45	77.03	286.34	276.48	483.68	1,129.25
2	Other Income	0.92	-	0.51	0.92	163.41	65.78
3	Total Revenue (1+2)	200.37	77.03	286.85	277.40	647.09	1,195.03
4	Expenses						
	(a) Cost of Materials consumed						
	(b) Purchase of Stock-in-Trade	16.01	5.09	252.57	21.10	369.53	685.60
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	96.70	16.24	(51.28)	112.94	118.61	164.77
	(d) Employee benefits expense	12.86	4.40	8.00	17.26	15.95	57.03
	(e) Finance Cost	0.06	-	0.06	0.06	0.10	-
	(f) Depreciation and amortisation expense	38.84	20.00	27.74	58.84	55.48	86.35
	(g) Other expenses	13.59	15.59	15.02	29.18	22.99	88.71

	Total Expenses	178.06	61.32	252.11	239.38	582.66	1,082.46
5	Profit / (Loss) before exceptional items and Tax (3-4)	22.31	15.72	34.74	38.03	64.43	112.57
6	Exceptional items	-	-	-	-	-	-
7	Profit / (Loss) before Tax (5 - 6)	22.31	15.72	34.74	38.03	64.43	112.57
8	Tax Expense:						
	a) Current Tax	5.80	3.93	12.06	9.73	21.84	14.45
	b) Deferred Tax	-	-	-	-	-	11.36
9	Profit/ (Loss) for the period from Continuing operations (7-8)	16.51	11.79	22.68	28.30	42.59	86.76
10	Profit/ (Loss) for the period from Discontinued operations	-	-	-	-	-	-
11	Tax Expense of Discontinued operations	-	-	-	-	-	-
12	Profit/ (Loss) for the period from Discontinued operations (After Tax)	-	-	-	-	-	-
13	Profit/ (Loss) for the period (After Tax)	16.51	11.79	22.68	28.30	42.59	86.76
14	Other Comprehensive Income A) (i) Items that will not be reclassified to profit or loss (ii) Income Tax relating to item that will not be re-classified to profit or loss B) A) (i) Items that will be reclassified to profit or loss (ii) Income Tax relating to item that will be re-classified to profit or loss	-	-	-	-	-	-
15	Total Comprehensive income for the period (13+14)	16.51	11.79	22.68	28.30	42.59	86.76
16	Earnings Per Share (EPS) (For continuing operations)						
	(a) Basic	0.13	0.10	0.22	0.23	0.40	0.79
	(b) Diluted	0.13	0.10	0.22	0.23	0.40	0.79

17	Earnings Per Share (EPS) (For Discontinuing operations)						
	(a) Basic	-	-	-	-	-	-
	(b) Diluted	-	-	-	-	-	-
18	Earnings Per Share (EPS) (For Discontinuing & Continuing operations)						
	(a) Basic	0.13	0.10	0.22	0.23	0.40	0.79
	(b) Diluted	0.13	0.10	0.22	0.23	0.40	0.79

Note:

1. The above Standalone Financial Results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their meeting held on 17/11/2023.
2. The above results for the quarter and Half Year ended on 30th September, 2022 have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
3. The figures for the previous period have been regrouped / rearranged / reclassified wherever necessary.
4. These Results are also updated on the company's website URL: www.orienttradelink.in

FOR AND ON BEHALF OF
ORIENT TRADELINK LIMITED

AUSHIM
KHETARPAL
Digitally signed by
AUSHIM KHETARPAL
Date: 2023.11.17
17:16:35 +05'30'

Name of Director: Anshim Khetarpal

Designation : Managing Director & CFO

Date: 17/11/2023

DIN: 00060319

Place: Delhi

Orient Tradelink Limited
CIN: L65910GJ1994PLC022833

Regd. Address: 801-A, Mahalay Building, Behind Fairdeal House, Off: C. G. Road, Swastik Cross Roads,
Navrangpura Ahmedabad GJ 380009 IN

Corporate Office :141-A Ground Floor, Shahpur Jat Village, New Delhi, Delhi, India, 110049
email: orient.tradelink@gmail.com; contact: +91 9999313918

Statement of Standalone Unaudited Financial Results for the Quarter and half year Ended 30th September, 2023

(Rupees In Lakhs)

<u>Standalone Statement of Assets and Liabilities</u>			
	Particulars	As at 30.09.2022 (Un-audited)	As at 31.03.2022 Audited
A.	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	0.15	0.15
	(b) Capital work-in-progress	2,049.35	2,049.35
	(c) Investment Property		
	(d) Goodwill		
	(e) Other Intangible Assets	804.00	862.86
	(f) Intangible Assets under development		
	(g) Biological Assets other than bearer plants		
	(h) Investments accounted for using equity method		
	(i) Financial Assets		
	(i) Investments	-	-
	(ii) Trade Receivables		
	(iii) Loans		
	(iii) Others		
	(j) Deferred tax assets (Net)		
	(k) Other non-current Assets		
	Total Non-Current Assets	2,853.50	2,912.86
2	Current assets		
	(a) Inventories	111.09	224.02
	(b) Financial Assets		
	(i) Investments		
	(ii) Trade receivables	270.60	311.58
	(iii) Cash and cash equivalents	68.77	15.84
	(iv) Bank Balances other than (iii) above		-
	(v) Loans		
	(vi) Others		
	(c) Current Tax Assets (Net)	-	-
	(d) Other current assets	9.69	8.76
	Total Current Assets	460.15	560.20
	TOTAL ASSETS	3,313.65	3,472.56
B.	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	1,226.50	1,176.50
	(b) Other Equity (Reserves & Surplus)	59.72	21.42
	(c) Share Application Money		55.00
	Total Equity	1,286.22	1,252.92
2	Liabilities		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	318.60	320.26
	(ii) Trade Payables		
	(iii) Other financial liabilities (other than those specified in item (b), to		
	(b) Provisions		
	(c) Deferred tax liabilities (Net)	73.94	73.94

	(d) Other non-current liabilities		
	Total Non-current liabilities	392.54	394
3	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings		
	(ii) Trade Payables	1,501.61	1,705
	(iii) Other financial liabilities [other than those specified in item (c)]		
	(b) Other current liabilities	59.69	56
	(c) Provisions	73.60	63
	(d) Current Tax Liabilities (Net)		
	Total Current liabilities	1,634.90	1,825
	TOTAL EQUITY AND LIABILITIES	3,313.66	3,472

FOR AND ON BEHALF OF

ORIENT TRADELINK LIMITED

**AUSHIM
KHETARPAL**

Digitally signed by
AUSHIM KHETARPAL
Date: 2023.11.17
17:17:11 +05'30'

Name of Director: Aushim Khetarpal

Designation : Managing Director & CFO

DIN: 00060319

Date: 17/11/2023

Place: Delhi

Orient Tradelink Limited
CIN: L65910GJ1994PLC022833
Regd. Address: 801-A, Mahalay Building, Behind Fairdeal House, Off: C. G. Road, Swastik Cross Roads,
Navrangpura Ahmedabad GJ 380009 IN
Corporate Office :141-A Ground Floor, Shahpur Jat Village, New Delhi, Delhi, India, 110049
email: orienttradelink@gmail.com; contact: +91 9999313918

Statement of Standalone Unaudited Financial Results for the Quarter and half year ended September 30, 2023

(Rupees In Lakhs)

Particulars		Cash Flow Statement	
		Half Year ended	Half Year Ended
		30-09-23	30-09-22
		Unaudited	Unaudited
A	Date of start of reporting period	01-04-23	01-04-22
B	Date of end of reporting period	30-09-23	30-09-22
C	Whether results are audited or unaudited	Unaudited	Unaudited
D	Nature of report standalone or consolidated	Standalone	Standalone
Statement of cash flows			
Cash flows from used in operating activities			
	Profit before tax	38.03	64.43
	Adjustments for reconcile profit (loss)		
	Adjustments for finance costs		
	Adjustments for decrease (increase) in inventories	112.93	118.61
	Adjustments for decrease (increase) in trade receivables, current	40.98	196.47
	Adjustments for decrease (increase) in trade receivables, non-current		
	Adjustments for decrease (increase) in other current assets	(0.92)	(0.45)
	Adjustments for decrease (increase) in other non-current assets		
	Adjustments for other financial assets, non-current		
	Adjustments for other financial assets, current		(1.00)
	Adjustments for other bank balances		
	Adjustments for increase (decrease) in trade payables, current	(203.77)	(416.18)
	Adjustments for increase (decrease) in trade payables, non-current		
	Adjustments for increase (decrease) in other current liabilities	3.51	(8.84)
	Adjustments for increase (decrease) in other non-current liabilities		
	Adjustments for depreciation and amortisation expense	58.84	55.48
	Adjustments for impairment loss reversal of impairment loss recognised in profit or loss		
	Adjustments for provisions, current		
	Adjustments for provisions, non-current		
	Adjustments for other financial liabilities, current		
	Adjustments for other financial liabilities, non-current		
	Adjustments for unrealised foreign exchange losses gains		
	Adjustments for dividend income		
	Adjustments for interest income		
	Adjustments for share-based payments		
	Adjustments for fair value losses (gains)		
	Adjustments for undistributed profits of associates		

Other adjustments for which cash effects are investing or financing cash flow		
Other adjustments to reconcile profit (loss)		
Other adjustments for non-cash items		
Share of profit and loss from partnership firm or association of persons or limited liability partnerships		
Total adjustments for reconcile profit (loss)	11.57	(55.91)
Net cash flows from (used in) operations	49.59	8.52
Dividends received		
Interest paid		
Interest received		
Income taxes paid (refund)		
Other inflows (outflows) of cash		
Net cash flows from (used in) operating activities	49.59	8.52
Cash flows from used in investing activities		
Cash flows from losing control of subsidiaries or other businesses		
Cash flows used in obtaining control of subsidiaries or other businesses		
Other cash receipts from sales of equity or debt instruments of other entities		
Other cash payments to acquire equity or debt instruments of other entities		
Other cash receipts from sales of interests in joint ventures		
Other cash payments to acquire interests in joint ventures		
Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships		
Cash payment for investment in partnership firm or association of persons or limited liability partnerships		
Proceeds from sales of property, plant and equipment		
Purchase of property, plant and equipment	-	(0.04)
Proceeds from sales of investment property		
Purchase of investment property		
Proceeds from sales of intangible assets		
Purchase of intangible assets		
Proceeds from sales of intangible assets under development		
Purchase of intangible assets under development		
Proceeds from sales of goodwill		
Purchase of goodwill		
Proceeds from biological assets other than bearer plants		
Purchase of biological assets other than bearer plants		
Proceeds from government grants		
Proceeds from sales of other long-term assets		
Purchase of other long-term assets		
Cash advances and loans made to other parties		
Cash receipts from repayment of advances and loans made to other parties		
Cash payments for future contracts, forward contracts, option contracts and swap contracts		
Cash payments for future contracts, forward contracts, option contracts and swap contracts		

Cash receipts from future contracts, forward contracts, option contracts and swap contracts		
Dividends received		
Interest received		
Income taxes paid (refund)		
Other inflows (outflows) of cash		
Net cash flows from (used in) investing activities	-	(0.04)
Cash flows from used in financing activities		
Proceeds from changes in ownership interests in subsidiaries		
Payments from changes in ownership interests in subsidiaries		
Proceeds from issuing shares	5.00	
Proceeds from issuing other equity instruments		
Payments to acquire or redeem entity's shares		
Payments of other equity instruments		
Proceeds from exercise of stock options		
Proceeds from issuing debentures notes bonds etc		
Proceeds from borrowings	-	0.83
Repayments of borrowings	(1.66)	
Payments of finance lease liabilities		
Payments of lease liabilities		
Dividends paid		
Interest paid		
Income taxes paid (refund)		-
Other inflows (outflows) of cash		
Net cash flows from (used in) financing activities	3.34	0.83
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	52.93	9.81
Effect of exchange rate changes on cash and cash equivalents		
Effect of exchange rate changes on cash and cash equivalents	-	-
Net increase (decrease) in cash and cash equivalents	52.93	9.81
Cash and cash equivalents cash flow statement at beginning of period	15.84	0.68
Cash and cash equivalents cash flow statement at end of period	68.77	9.99

FOR AND ON BEHALF OF
ORIENT TRADELINK LIMITED

AUSHIM
KHETARPAL

Digitally signed by
AUSHIM KHETARPAL
Date: 2023.11.17 17:42
+05'30'

Name of Director: Aushim Khetarpal

Designation : Managing Director & CFO

Date: 17/11/2023

DIN: 00060319

Place: Delhi



To The Board of Director
Orient Tradelink Limited

Review Report on the unaudited Financial Statements

Opinion

We have reviewed the accompanying statement of unaudited financial results of Orient Tradelink Limited for the period ended September 30, 2023. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI. (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Thanking You,

For Scan and Company
Chartered Accountants
Firm Regd. No. 113954W



Place: New Delhi

Date: November 17th 2023

UDIN: 23507056BGXJAD1825

ORIENT TRADELINK LIMITED
BALANCE SHEET AS AT MARCH 31, 2023

(Rs in Lakhs)

S. No.	PARTICULARS	Note No.	As at 31.03.2023	As at 31.03.2022
I.	EQUITY AND LIABILITIES			
	(1) Shareholders' Funds			
	(a) Share Capital	3	1,176.50	1,096.50
	(b) Reserves and Surplus	4	6.97	(87.79)
	(c) Share Application Money		55.00	-
	(2) Non - current liabilities			
	(a) Long term borrowings	5	320.26	323.27
	(b) Other Long Term Liabilities	6	73.94	62.58
	(3) Current Liabilities			
	(b) Trade payables	7	1,705.39	2,445.46
	(c) Other current liabilities	8	56.18	61.10
	(d) Short Term Provisions	9	78.32	63.87
	TOTAL		3,472.56	3,964.99
II.	ASSETS			
	(1) Non - current assets			
	(a) Fixed Assets			
	(i) Tangible assets	10	0.15	0.15
	(ii) Intangible assets		862.86	849.06
	(ii) Intangible assets Under Development		2,049.36	2,049.36
	(b) Deferred Tax Assets (net)		-	-
	(2) Current Assets			
	(a) Inventories	11	224.02	388.79
	(b) Trade receivables	12	311.58	669.64
	(b) Cash and cash equivalents	13	15.83	0.68
	(c) Long Term Loans and Advances	14	0.60	-
	(d) Other Assets	15	8.16	7.31
	TOTAL		3,472.56	3,964.99

The significant Accounting Policies & Notes on Financial Statements 1 to 33
The notes referred to above form an integral part of financial statements.

As per our report of even date attached
For and on behalf of
SCAN & COMPANY
CHARTERED ACCOUNTANTS
FRN: 113954K


CA VARUN AGARWAL
Partner
M. No. 507056

DATED :
PLACE : NEW DELHI
UDIN :

For and on behalf of the Board of Directors
ORIENT TRADELINK LIMITED

For ORIENT TRADELINK LIMITED

AUSHIM KHETARPAL **MAHESH KUMAR VERMA**
Director Director
DIN-00060319 DIN-07892196

CS Akash Toshniwal
M.No. 62368

ORIENT TRADELINK LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2023

(Rs in Lakhs)

S. NO	Particulars	Note	As at 31.03.2023	As at 31.03.2022
	Revenue			
i	Revenue from Operation	16	1,129.25	1,133.89
ii	Other Income	17	65.78	119.64
iii	Total revenue (i + ii)		1,195.03	1,253.53
iv	Expenses			
	Purchases	18	685.60	1,047.98
	Change in Stock	19	164.77	(80.34)
	Employee benefit expense	20	57.03	34.26
	Finance costs	21	-	-
	Depreciation and amortization expense	10	88.71	94.38
	Other expenses	22	86.35	43.28
v	Total expenses		1,082.46	1,139.56
vi	Profit before tax (iii-vi)		112.57	113.97
vii	Tax expense:			
	(1) Current tax		14.45	38.56
	(2) Deferred tax		11.36	16.78
	(3) Earlier Year Taxes		-	-
			86.76	58.63
viii	Profit/(Loss) for the period (xi - vii)		86.76	58.63
ix	Earning per equity share:			
	(1) Basic	22	0.79	0.53

The significant Accounting Policies & Notes on Financial Statements 1 to 22
The notes referred to above form an integral part of financial statements.

As per our report of even date attached

For and on behalf of

SCAN & COMPANY

CHARTERED ACCOUNTANTS

M. No. 50726B


CA VARUN AGARWAL
Partner

FRN: 113954W

DATED:

PLACE: NEW DELHI

UDIN:

For and on behalf of the Board of Directors

ORIENT TRADELINK LIMITED

For ORIENT TRADELINK LIMITED

AUSHIM KHETARPAL
Director
DIN-00060319


MAHESH KUMAR VERMA
Director
DIN-07892196

CS Akash Toshniwal

M.No. 62368

Notes to the Financial Statements for the year ended 31st March, 2023.

1. Company Overview

Orient Tradelink Limited ('the Company') was incorporated in India on 20 August, 1994.

2. Significant Accounting Policies

2.1 Basis of Preparation of Financial Statements

The Financial Statements have been prepared by following the going concern concept on historical cost convention and in accordance with the accounting specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended).

All assets and liabilities have been classified as current and non-current, wherever applicable as per company normal operating cycle based on the nature of product and the time between the acquisition of assets for processing and their realization in cash and cash equivalent and as per the guidance as set out in the Schedule III of the Companies Act, 2013

The Company follows mercantile system of accounting and recognizes items of income and expenditure on accrual basis.

2.2 Use of Estimation

The preparation of financial statements required management to make estimations & assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

2.3 Fixed Assets

Fixed assets including intangible assets are stated at cost less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use.

2.4 Depreciation & Amortization

Depreciation has been provided on written down value basis, at the rate determined with reference to the useful lives specified in Schedule II of the Companies Act, 2013. The impact of the change in useful life of fixed assets has been considered in accordance with the provision of Schedule III.

Depreciation on assets, whose actual cost does not exceed five thousand rupees is provided at the rate of hundred percent on pro-rate basis.

2.5 Borrowing costs

Borrowing costs that are attributable to the acquisition and/or construction of qualifying assets are capitalized as part of the cost of such assets, in accordance with notified Accounting Standard 16 "Borrowing Costs". A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are treated as period cost and charged to the statement of profit and loss in the year in which incurred.



2.6 Impairment of assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, it estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash-generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss.

2.7 Investments

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long term investments. Current investments are carried at lower of cost or fair value determined on an individual investment basis. Long term investments are carried at cost.

2.8 Inventories

- Stock in Trade is valued at cost, which is determined on the basis of the 'First in First out' method.

2.9 Revenue Recognition

Revenue is recognized to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

i. Sale of Goods

Revenue is recognized and earned when they are realized or realizable irrespective of when the cash is received.

2.10 Retirement benefits

Expenses and liability in respect of employee benefits are recorded in accordance with Revised Accounting Standard 15- Employee Benefits (Revised 2005)

Provident fund

The Company does makes contribution to statutory provident funds with Employees Provident Fund and Miscellaneous Provision Act, 1952 which is a defined contribution plan and contributions paid or payable are recognized as an expense in the year in which services are rendered by the employee.

Other short term benefits

Expense in respect of other short term benefits is recognized on the basis of the amount payable for the period during which services are rendered by the employee.

2.11 Taxation

Tax liability is estimated considering the provisions of the Income Tax Act, 1961. Deferred tax is recognized on timing differences being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. On prudent basis, deferred tax is recognized on account of depreciation and carried forward to the extent only when there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.



- 2.12 Leases**
Lease arrangements where the risk and rewards incident to ownership of an asset substantially vest with the lessor are recognized as operating lease. Lease rent under operating leases are charged to profit and Loss on a straight line basis over the lease term.
- 2.13 Cash and Cash equivalents**
Cash and cash equivalents comprise cash in hand, demand deposits with bank and short term highly investments that are readily convertible into cash and are subjects to an insignificant risk of change in value.
- 2.14 Provisions, Contingent Liabilities and Contingent Assets**
Depending upon the facts of each case and after due evaluation of legal aspect, claims against the company are accounted for as either provisions or disclosed as contingent liabilities. In respect of statutory dues disputed and contested by the company, contingent liabilities are provided for and disclosed as per original demand. The Company makes a provision when there is a present obligation as a result of a past event where the outflow of economic resources is probably not require outflow of resources or where the same cannot be reliably estimated, is disclosed as contingent liability in the financial statements.
- 2.17 Earnings Per Share**
(In item of AS 20)
Basic Earnings per Share is computed and disclosed using the weighted average number of shares outstanding during the year. There being no potential equity shares Diluted Earnings per Share has not been computed.
- 23** Balances of trade receivables, trade payables, current/non-current advances given/ received are subject to reconciliation and confirmation from respective parties.

The balance of said trade receivables, trade payables, current / non-current advances given/ received are taken as shown by the books of accounts. The ultimate outcome of such reconciliation and confirmation cannot presently be determined, therefore, no provision for any liability that may result out of such reconciliation and confirmation has been made in the financial statement, the financial impact of which is unascertainable due to the reasons as above stated.
- 24** Inventories, loans & advances, trade receivables and other current / non-current assets are in the opinion of the management do not have a value on realization in the ordinary course of business, less than the amount at which they are stated in the balance sheet. The classification of assets and liabilities between current and non-current have been made based on management perception as to its recoverability / settlement and other criteria as set out in the revised schedule III to the Companies Act, 2013.

25 Auditors' Remuneration

Particulars	Year ended	Year ended
	March 31, 2023	March 31, 2022
Audit Fees	1,55,000.00	1,50,000.00
Total	1,50,000.00	1,50,000.00

26 Segment Reporting

The company is primarily engaged in the business of real estate development, which after evaluation of Accounting Standards - 17 on "Segment Reporting", issued by the Institute of Chartered Accountants of India, is considered to be the only reportable business segment. In addition, the company is operating in India which is considered as a single geographical segment.



- 27 Based on the information available with the company, there are no dues outstanding in respect of Micro, Small and Medium enterprises at the balance sheet date. No amounts were payable to such enterprises which were outstanding for more than 45 days. Further, no interest during the year has been paid payable in respect thereof. The above disclosure has been determined to the extent such parties have been indentified on the basis of information available with the Company. This has relied upon by the auditors.
- 28 Company has prepared financial statements for the financial year as per the provisions of Schedule III of The Companies Act, 2013.
- 29 The company has regrouped / reclassified previous year figures where necessary to conform to with current year's classification.

The note no. 1-29 referred to above form an integral part of financial statements
As per our audit report of even date attached

For and on behalf of
For **SCAN & Company**
Chartered Accountants
FRN – 113954W

CA Varun Agarwal
(Partner)
M NO. 507056

On behalf of the Board of Directors
For Orient Tradelink Limited

For **ORIENT TRADELINK LIMITED**


Director


Director

Place: New Delhi
Date: 01/09/2023

ORIENT TRADELINK LIMITED
NOTES TO FINANCIAL STATEMENTS

(Rs in Lakhs)

NOTE NO	PARTICULARS	As at 31.03.2023	As at 31.03.2022
3	Share Capital:		
	Authorized: 1,20,00,000 (P.Y. 1,20,00,000) Equity Shares of Rs. 10/- each	1,200.00	1,200.00
		1,200.00	1,200.00
	Issued and subscribed: 1,17,65,000 (P.Y. 1,09,65,000) Equity Shares of Rs. 10/- each	1,176.50	1,096.50
		1,176.50	1,096.50
	Paid up Capital: 1,17,65,000 (P.Y. 1,09,65,000) Equity Shares of Rs. 10/- each	1,176.50	1,096.50
	1,176.50	1,096.50	

*Figures in bracket represent those of previous year.

a Reconciliation of the shares outstanding at the beginning and at the end of the year

PARTICULARS	As at 31.03.2023	As at 31.03.2022
	Nos. of Shares	Nos. of Shares
Shares outstanding at the beginning of the year	1,09,65,000	1,09,65,000
Add: Shares Issued during the year	8,00,000	-
Less: Shares bought back during the year	-	-
Shares outstanding at the end of the year	1,17,65,000	1,09,65,000

b Term/right attached to equity shares

1. The Company has only one class of Shares referred to as equity share having a par value of Rs. 10 each. Each holder of equity shares is entitled to vote.
2. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company after distribution of all preferential amounts.
3. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. Details of Share Holders Holding More Than 5% Shares in the Company

S.No.	Name of Shareholders	Percentage of Holding	Current Year No.Of Shares	Percentage of Holding	Previous Year No.Of Shares
1	Aushim Khetarpal	13.34	14.90	41.30	71.26
2	Davinder Singh Bedi	7.84	8.75	24.22	41.80
3	Tejpal Singh	5.71	6.37	18.47	31.87



ORIENT TRADELINK LIMITED
NOTES TO FINANCIAL STATEMENTS

		(Rs in Lakhs)	
NOTE NO	PARTICULARS	As at 31.03.2023	As at 31.03.2022
4	Reserves & Surplus		
	Surplus as per Statement of Profit & Loss		
	Balance at the beginning of the year	(87.79)	(146.42)
	Add: Profit For the Year	86.76	58.63
	Add: Securities Premium	8.00	
	Balance at the end of the year	6.97	(87.79)

Note No.	Particulars	As at March 31, 2023		As at March 31, 2022	
		Mon current	Current maturities	Non current	Current maturities
5	Long Term Borrowing:				
	<u>Unsecured</u>				
	(a) Inter-corporate loans	-	-	-	-
	(b) Loan from Ex- Directors and Relatives	320.26	-	323.27	-
	Amount disclosed under the head "other current liabilities" (refer note no 8)	320.26	-	323.27	-
	TOTAL	320.26	-	323.27	-

NOTE NO	PARTICULARS	As at 31.03.2023	As at 31.03.2022
6	Other Long Term Liabilities		
	<u>Unsecured</u>		
	Deffered Tax Liability	73.94	62.58
	TOTAL	73.94	62.58
7	Trade Payables		
	Due to micro, small & medium enterprises *	1,705.39	2,445.46
	Others	1,705.39	2,445.46

NOTE NO	PARTICULARS	As at 31.03.2023	As at 31.03.2022
8	Other Current Liabilities:		
	(a) Current Maturities of long term loan (refer to note 5)	-	-
	(b) Interest accrued and due	-	-
	(c) Advance from customers		
	Customers not eligible for profit recognition	-	-
	Others*	-	-
	(d) Other Liabilities		
	GST	(47.64)	(35.37)
	TCS	0.07	0.07
	TDS	72.80	65.39
	Salary Payable	30.48	31.01
	Others Payables	0.47	
	TOTAL	56.18	61.10

NOTE NO	PARTICULARS	As at 31.03.2023	As at 31.03.2022
9	Short Term Provisions:		
	Income Tax Provision	78.32	63.87
	Employees Related Statutory Dues Payable	-	-
	TOTAL	78.32	63.87



Note No. 10

Particulars	Original Cost (Rs. in Lakhs)	Dep. Charged upto 31/03/2022	WDV As on 31/03/2022	Addition During the Year	Disposal / Adjustment	Salvage Value	Depriciable Amount Over Whole Life	Rate of Depreciation	Depreciation for the Year	WDV as on 31/03/2023
Tangible Assets										
Computer	5.74	5.67	0.07				5.74	0%		0.07
Furnitures & Fixtures	1.41	1.34	0.07				1.41	0%		0.07
Ceiling Fan	0.03	0.02	0.01				0.03	0%		0.01
Mobiles	0.17	0.17	0				0.17	0%		0
Total	7.35	7.2	0.15	0	0	0	7.35		0	0.15
Capital Work in Progress	660.03	0	660.03	0	0	33	627.03	0%	0	660.03
Total	660.03	0	660.03	0	0	33	627.03		0	660.03
Intangible Asstes	1251.94	402.89	849.06	113.45	0	68	1297.39	10%	88.71113	873.79
Total	1251.94	402.885	849.055	113.45	0	68	1297.39		88.71113	873.79387
Intangible Asset Under Development	1389.33	0.00	1389.33	0	0	69	1320.33	0%	0	1389.33
Total	1389.33	0	1389.33	0	0	69	1320.33		0	1389.33



ORIENT TRADELINK LIMITED
NOTES TO FINANCIAL STATEMENTS

		(Rs in Lakhs)	
Note	Particulars	As at 31.03.2023	As at 31.03.2022
11	Stock In Hand Closing Stock	224.02	388.79
	Total	224.02	388.79
12	Trade Receivable (Unsecured, considered good unless otherwise stated) Outstanding for a period within six months from the date they are due for payment <u>- Considered good</u> Outstanding for a period exceeding six months from the date they are due for payment Others	1.03 - 310.55 311.58	2.25 - 667.39 669.64
13	Cash and Cash Equivalents: i) Balances with Banks ii) Cash in hand TOTAL	0.69 15.14 15.83	0.19 0.49 0.68
14	Long term loans and advances: (Unsecured, considered good unless otherwise Stated) i) Security Deposits * Long term bank deposits are under lien with various authorities TOTAL	0.60 0.60	- -
15	Other Assets (Unsecured, considered good unless otherwise Stated) (a) Balance with Statutory Authority (b) Amount recoverable in cash or in kind (Fixed Deposits) (c') Advances against goods, services & others (d) Prepaid Expenses TOTAL	7.16 1.00 - - 8.16	7.16 0.15 - - 7.31



Particulars	As at 31.03.2023	As at 31.03.2022
16 Revenue from Operations		
Sales	1,129.25	1,133.89
	1,129.25	1,133.89
17 Other Incomes:		
i) Interest Income	0.02	-
ii) Discount Received	0.17	0.09
iii) Misc Income	3.61	26.88
iv) Balances Written Off	61.98	92.67
TOTAL	65.78	119.64
18 Purchases		
Purchases	685.60	1,047.98
TOTAL	685.60	1,047.98
19 Changes In Stock		
Opening Inventory	388.79	308.45
Closing Inventory	224.02	388.79
Changes	164.77	(80.34)
20 Employees Benefit Expenses		
Salary	57.03	34.26
Staff Welfares	-	-
Gratuity	-	-
EPF Employer's Contribution	-	-
ESIC Employer's Contribution	-	-
TOTAL	57.03	34.26
21 Finance Cost		
Financial Charges	-	-
TOTAL	-	-
22 Other Administrative Expenses		
FMCG Division Expenses	17.30	0.97
Advertisement Exp	0.46	0.21
ANNUAL LISTING FEE	3.00	
Bank Charges	0.24	0.35
Camera Rental Charges	(3.60)	
Challan Fees	-	
Champion Software	(0.20)	
Cloud Expenses	0.94	
CONSULTANCY CHARGES	0.15	
Conveyance Expenses	0.88	
Conveyance Exps.	0.05	0.44
Courier Charges	0.15	0.40
CRAVITY CAFE	0.06	
Depository Charges	0.54	0.45
Director Fees	1.20	



Documentation	0.02	
Electricity Expenses	0.24	0.53
Entertainment EXPENSES	0.01	
Evergreen Services	-	
Fees & Taxes	1.01	4.59
Filling Fees	3.00	
Fuel Exp	0.04	
GST Late Fee	0.14	
Hotel Exp	1.56	0.36
House Keeping	0.13	0.19
Incorporation of Lock	0.01	
INTEREST EXP	12.28	
Internet Charge	0.08	0.09
Iron Frame with Flex Print	0.50	
Legal Expenses	0.24	3.34
Legal Fees	3.69	
MCA CHARGE	1.56	
MEDICAL EXPENSES	0.01	2.37
Misc Exp	0.76	4.14
Office Expenses	5.14	2.81
Office Maintenance	0.33	
PACKING EXPENSES	0.01	
Penalty From Companies-SOP	3.25	
PETROL EXP.	0.01	0.19
Pocket Expense	0.17	
Postage & Courier Charges	0.05	
PRINTING AND STATIONERY	0.41	0.44
Printing Expenses	0.41	
Professional Fees	14.34	10.98
Recruitment Expenses - FMCG	0.05	
Refreshment Expenses	1.74	0.46
Rent	5.40	5.53
Repair and Maintenance	0.09	
Repair and Service Charges	0.01	
Reimbursement Expenses	-	1.73
Short and Excess	-	
Sms Charges	-	
Sponsorship Expense	1.44	0.25
Publicity	-	0.35
Staff Welfare	0.03	
Tally Software - AMC	0.11	
Telecasting Exp	0.05	0.01
TELEPHONE EXP	0.31	0.39
Tour & Travells	4.21	
TRAVELLING CHARGES	0.06	
Travelling Expenses	1.01	1.71
VIDEO EDITING	1.12	
Website Expense	0.15	
TOTAL	86.35	43.28



ORIENT TRADELINK LIMITED
WORKING FOR EARNING PER SHARE

PARTICULARS	(Rs in Lakhs)	
	For the year ended on 31.03.2022	For the year ended on 31.03.2021
Earnings per share:		
Profit for the year after tax expense	87	59
Less:		
Preference dividend payable including dividend tax	-	-
	87	59
Weighted average number of equity shares	1,10,30,753	1,09,65,000
Earning /(Loss) per share	0.79	0.53

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

You should read the following discussion and analysis of our financial condition and results of operations together with our Unaudited Financial Results for the six months period ended September 30, 2023 and Audited Financial Statement as of and for the fiscal ended March 31, 2023 included in this Draft Letter of Offer. Our Unaudited Financial Results for the six months period ended September 30, 2023 and Audited Financials Statement for Fiscal 2023 are prepared in accordance with the provisions under the Companies Act, 2013 and Ind AS, including the notes and schedules thereto, included in the section titled “Financial Information” on page 59.

This discussion contains forward looking statements and reflects our current views with respect to future events and financial performance. Actual results may differ materially from those anticipated in these forward-looking statements as a result of certain factors such as those set forth in the sections titled “Risk Factors” and “Forward Looking Statements” on pages 17 and 12 respectively.

Unless otherwise specified in this section or unless the context otherwise requires, the following discussion is based on our Unaudited Financial Results for the six months ended September 30, 2023 and Audited Financial Statement for the year ended March 31, 2023 and financial information for the year ended March 31, 2022 which is derived from the comparatives of the Audited Financial Statement for the year ended March 31, 2023 and in relevant parts, on internally prepared statistical information available to our management and publicly available information.

Our fiscal year ends on March 31 of each year, so all references to a particular “fiscal year” and “Fiscal” are to the twelve (12) month period ended March 31 of that fiscal year. Unless otherwise specified, all amounts in this section are stated on a consolidated basis. In this section, any references to the “Company”, “we”, “us” and “our” is refer to Orient Tradelink Limited, as applicable in the relevant fiscal period, unless otherwise stated.

OVERVIEW OF OUR BUSINESS

The Company primary business comprises of production, distribution, marketing and releasing movies, animated movies, television serials, song albums, running shows on TV and Radio and to offer ancillary digital services and products. The Company also Stream Music and video content on various OTT platforms and Radio. The Company is also engaged in the business of Text and Book Publishing. The Company has recently started its FMCG division with the Brand name of “Krishna Sai” which is slowly gradually picking up the market. The Managing Director of the Company, Mr. Aushim Khetarpal is a world-renowned Celebrity, Actor, Director, Producer and is a true follower of Shirdi Sai Baba and a spiritual healer as well. The Company has ventured into various series of Audio and Visual direction, production, developing and marketing of products and is expected to earn a respectable turnover and profits out of operations. The Company has made extensive efforts in developing of various products used in entertainment activities and media.

SIGNIFICANT DEVELOPMENTS AFTER MARCH 31, 2023

To our knowledge and belief, no circumstances other than those disclosed in this Draft letter of offer have arisen since the date of the last financial statements contained in this Draft letter of offer which materially affect or is likely to affect, the trading and profitability of our company, or the value of our assets or our ability to pay material liabilities within the next 12 months.

SIGNIFICANT FACTORS AFFECTING OUR BUSINESS, FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Our financial condition and results of operations are affected by numerous factors and uncertainties, including those discussed in the section titled ‘Risk Factors’ on page 17. The following are certain factors that had, and we expect will continue to have, a significant effect on our financial condition and results of operations:

- General economic and business conditions;
- Increasing competition in the industry;
- Changes in laws and regulations that apply to the industry;
- Our ability to attract and retain clients
- Any qualifications or other observations made by our statutory auditors which may affect our results of operations;
- Changes in government regulations, tax regimes, laws and regulations that apply to the industry;
- Changes in technology and our ability to manage any disruption or failure of our technology systems;
- Our ability to attract and retain qualified personnel;
- Any adverse outcome in the legal proceedings in which we are involved;

- Inability to obtain maintain or renew requisite statutory and regulatory permits and approvals or noncompliance with and changes in safety, health and environmental laws and other applicable regulations may adversely affect our business, financial condition, results of operation and prospects;
- Conflict of interest with our Promoter and other related parties;
- Changes in fiscal, economic or political conditions in India; and
- Changes in the foreign exchange control regulations, interest rates and tax laws in India.

SIGNIFICANT ACCOUNTING POLICIES

For disclosure of our Significant Accounting policies as at and for the year ended March 31, 2023, as required by Ind AS and other applicable standards, see section titled “*Financial Information*” on page 59.

CHANGE IN ACCOUNTING POLICIES

Except as mentioned in chapter “*Financial Information*” on page 59 of this Draft Letter of Offer, there has been no change in the accounting policies during the Fiscal 2023- and six-months period ended September 30, 2023.

RESERVATIONS, QUALIFICATIONS AND ADVERSE REMARKS

Our Statutory Auditor has not made a qualification which has not been given effect to in the Financial Statements.

For further details on auditor qualifications, please refer to the section titled ‘*Financial Statements*’ beginning on page 59 of this Draft Letter of Offer.

PRINCIPAL COMPONENTS OF OUR STATEMENT OF PROFIT AND LOSS

1. Income

Our total income comprises (i) revenue from operations, and (ii) other income.

- **Revenue from Operations:** Revenue from Operations comprises Revenue from sale of products.
 - **Other income-** Other income primarily comprises of interest income, discount received and other miscellaneous revenue.
- #### **2. Expenses:** Our total expenses are comprise (i) Cost of materials consumed, (ii) Changes in inventories of Finished Goods and work-in-progress, (iii) Employee Benefit expenses, (iv) Finance cost, (v) Depreciation and amortisation expenses, and (viii) Other Expenses:
- **Cost of materials consumed:** The cost included in consumption of raw material.
 - **Changes in inventories of Finished Goods and work-in-progress:** Changes in inventories of Finished Goods and work-in-progress comprises of difference in closing balance vis-à-vis opening balance of closing stock.
 - **Employee Benefit Expenses:** Employee benefit expense consists of salaries and wages, provident fund, gratuity expense and staff welfare expenses.
 - **Depreciation and amortisation expenses:** It consists of depreciation on building, plant & equipment, office equipment, furniture & fixtures and amortisation of lease hold land.
 - **Finance Cost:** Finance cost includes interest on redeemable and non- convertible preference shares carried at amortised cost and other financial costs etc.
 - **Other expenses:** Other Expenses includes expenses towards FMCG division expense, Fee & Taxes, Legal and professional, Professional fee, Repair and maintenance, Legal fee etc.

SUMMARY OF THE RESULTS OF OPERATIONS

The following discussion on the financial operations and performance should be read in conjunction with the Consolidated financial results of the company.

(Amount ₹ in Lakhs)

Particulars	Six months ended on		For the Financial Year			
	September 2023		March 2023		March 2022	
	Amount	% of Total Income	Amount	% of Total Income	Amount	% of Total Income
Revenue from Operations	199.45	99.54	1129.25	94.50	1133.89	90.45
Other income	0.92	0.004	65.78	5.50	119.64	9.54
Total Income	200.37	100	1195.03	100	1253.53	100
Cost of Material Consumed	16.01	7.99	685.60	57.37	1047.98	83.60
Changes in inventories of finished goods and stock-in-trade	96.70	48.26	164.77	13.78	(80.34)	(6.40)
Employee benefits expenses	12.86	6.41	57.03	4.77	34.25	2.73
Finance costs	0.06	0.02	-	-	-	-
Depreciation and amortisation expenses	38.84	19.38	88.71	7.42	94.38	7.52
Other expenses	13.59	6.78	86.31	7.22	43.28	3.45
Total Expenses	178.06	88.86	1082.46	90.58	1139.56	90.90
Profit/ (Loss) before Tax	22.31	11.13	112.57	9.41	113.97	9.09
Tax expense						
Current Tax	5.80	2.89	14.45	1.20	38.56	3.07
Deferred Tax	-	-	11.36	0.95	16.78	1.33
Total Tax Expense	5.80	2.89	25.81	2.15	55.34	4.41
Profit After Tax	16.51	8.23	86.76	7.26	58.63	4.67

COMPARISON OF HISTORICAL RESULTS OF OPERATIONS

Fiscal 2023 compared to Fiscal 2022

Total Income

Our Revenue from Operations

Our revenue from operations for the Fiscal 2023 was ₹1129.25 Lakhs as compared to ₹1133.89 Lakhs for Fiscal 2022 representing a decrease of 0.40%. This decrease was primarily due to products are under R&D & manufacturing process. The final products have come out on all digital platforms.

Other Income

Other income for the Fiscal 2023 was ₹ 65.78 Lakhs as compared to ₹ 119.64 Lakhs for the Fiscal 2022, representing a decrease of 45.01%. The decrease in other income was primarily due to concentration of the company into main business and more efforts have been made to increase the main business.

Expenditure

Our total expenditure for the Fiscal 2023 was ₹ 1082.46 Lakhs as compared to ₹ 1139.56 Lakhs for the Fiscal 2022, representing a decrease of 5.01%. Total expenditure comprises of manpower, office infrastructure and transportation.

Cost of Material Consumed

The cost of material consumed for Fiscal 2023 was ₹ 685.60 Lakhs as compared to ₹ 1047.98 Lakhs for Fiscal 2022 representing a decrease of 34.57%. This decrease was due to increase in stock already and selling in the market and the rights money has come down.

Changes in inventories of finished goods and work-in-progress

The changes inventories of finished goods for the Fiscal 2023 were ₹ 164.77 Lakhs as compared to ₹ (80.34) Lakhs for the Fiscal 2022. The cost is getting increased as more and more products are getting digital and analog form and rights will be transformed into hard products.

Employee benefit Expenses

Employee benefit expenses for the Fiscal 2023 was ₹ 57.03 Lakhs as compared to ₹ 34.26 Lakhs for the Fiscal 2022, representing an increase of 66.46%. This increase was due to increase in the salaries and wages of the employees and increase in the manpower.

Other Expenses

Other expenses for the Fiscal 2023 were ₹ 86.35 Lakhs as compared to ₹ 43.28 Lakhs for the Fiscal 2022. This increase was mainly due to increase in manpower and R & D expenses.

Profit/ (Loss) before tax

Profit before tax for Fiscal 2023 was ₹ 112.57 Lakhs as compared to ₹ 113.97 Lakhs for the Fiscal 2022.

Tax expenses

Total tax expense for the Fiscal 2023 was ₹ 25.81 Lakhs as compared to ₹ 55.34 Lakhs for Fiscal 2022.

Profit for the year

For the reason discussed above, the Profit after tax during the Fiscal year 2023 was ₹ 86.76 Lakhs as compared to ₹ 68.63 Lakhs for the Fiscal 2022. The increase was due to better profit margins in the normal course of business.

An analysis of reasons for the changes in significant items of income and expenditure is given hereunder:

1. **Unusual or infrequent events or transactions:** There have been no other events or transactions that, to our knowledge, may be described as “unusual” or “infrequent”.
2. **Known trends or uncertainties:** To our knowledge, there are no other known factors, which we expect to have a material adverse impact on our revenues or income from continuing operations.
3. **Future relationship between costs and revenues:** There are no known factors affecting the future relationship between expenditure and income that will have a material adverse impact on the operations and finances of our Company.
4. **Significant economic/regulatory changes that materially affected or are likely to affect income from continuous operations:** Any major changes in the policies of the Government of India may have an impact on our operations. Except the above, there are no significant economic changes that may materially affect or likely to affect income from continuing operations.
5. **The extent to which material increases in net sales or revenue are due to increased sales volume, introduction of new products or services or increased sales price:** The decrease in net sales or revenue is mainly on account of normal drop in sales price in the normal course of business.
6. **Total turnover of each major industry segment in which the issuer operated:** We are operating in a single segment and the turnover achieved is in the said segment only.
7. **Status of any publicly announced new products or business segment:** The Company has ventured into various series of Audio and Visual direction, production, developing and marketing of products and is expected to earn a respectable turnover and profits out of operations.
8. **Seasonality of Business:** N.A
9. **Dependence on a single or few customers:** The Company does not depend on a single or few suppliers or customers.
10. **Competitive Conditions:** our unique niche within the market, Promoter Background and Product marketing capability gives us competitive advantage.

ACCOUNTING RATIOS

The following tables present certain accounting and other ratios derived from the Audited Financial Information for the Financial Years ended on March 31, 2023 and for the six months ended September 30, 2023. For further details please refer to the section titled '*Financial Information*' beginning on page 59 of this Letter of Offer.

ACCOUNTING RATIOS

	Unaudited Six months ended September 30, 2023	March 31, 2023
Basic earnings per Equity Share (₹)	0.23	0.79
Diluted earnings per Equity Share (₹)	0.23	0.79
Return on Net Worth (%)	1.28	7.33
Net Asset Value per Equity Share (₹)	1.03	1.05
EBITDA (₹)	22.31	112.57

The formula used in the computation of the above ratios are as follows:

Particular	Computation of Formulas
Basic earnings per Equity Share (₹)	(Net Profit after Tax as per Statement of Profit and Loss attributable to Equity Shareholders after exceptional item, as applicable) / (Weighted Average number of Equity Shares);
Diluted earnings per Equity Share (₹)	(Net Profit after Tax as per Statement of Profit and Loss attributable to Equity Shareholders after exceptional item, as applicable) / (Weighted Average number of Equity Shares (including convertible securities));
Return on Net Worth (%)	(Profit for the Year as per Statement of Profit and Loss attributable to Equity Shareholders (prior to other comprehensive income)) / (Net worth at the end of the year);
Net Asset Value per Equity Share (₹)	(Net Worth) / (Number of Equity Shares outstanding for the year);
EBITDA (₹)	Profit for the year before finance costs, tax, depreciation, amortization and exceptional items as presented in the statement of profit and loss

SECTION VIII- OTHER INFORMATION

OUTSTANDING LITIGATIONS, DEFAULTS AND MATERIAL DEVELOPMENTS

Except as disclosed below, there are no outstanding litigations involving our Company including, suits, criminal or civil proceedings and taxation related proceedings that would have a material adverse effect on our operations, financial position or future revenues. In this regard, please note the following:

- In determining whether any outstanding litigation against our Company, other than litigation involving issues of moral turpitude, criminal liability, material violations of statutory regulations or proceedings relating to economic offences against our Company, would have a material adverse effect on our operations or financial position or impact our future revenues, we have considered all pending litigations involving our Company, other than criminal proceedings, statutory or regulatory actions, as 'material';
- For the purpose of determining materiality, the threshold shall be determined by the issuer as per requirements under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended,

Unless stated to the contrary, the information provided below is as of the date of this Letter of Offer.

CONTINGENT LIABILITIES OF OUR COMPANY

We have no contingent liabilities as on March 31, 2023, March 31, 2022 and as on March 31, 2021.

LITIGATION INVOLVING OUR COMPANY

1) Litigation Involving Actions by Statutory/Regulatory Authorities

Securities and Exchange Board of India vs Orient Tradelink Limited & Ors (SEBI SPL CASE/100200/2015)

Securities and Exchange Board of India had filed a criminal case against Orient Tradelink Limited and Mr. Aushim Khetarpal under section 11C(6) of Payment and Settlement Systems Act, 2007 and under section 190 of Code of Criminal Procedure before City Sessions Court, Mumbai. The matter was last listed on 04.09.2023 and the next date of listing is 19.10.2023. The accused are currently on Bail. The matter is in the stage of Discharge Application. The matter is currently pending.

2) Litigation involving Tax Liabilities

(i) Direct Tax Liabilities

As on date of the Letter of Offer, there are no direct tax liabilities against our Company.

(ii) Indirect Taxes Liabilities

As on date of this Letter of Offer, there are no indirect tax liabilities against our Company.

3) Proceedings involving issues of moral turpitude or criminal liability on the part of our Company

a. HT Media Limited vs Orient Tradelink Limited & Ors (CT/2706/2019)

HT Media Limited filed a complaint u/s 138 of the NI Act before Patiala House Courts and is alleged that the accused had issued cheques in favour of the complainant in discharge of its liability. The parties have entered into a mediation settlement dated 22.07.2022 and the settled amount was Rs. 41 Lakhs. Till date a total payment of Rs. 11 Lakhs have been made to the complainant by the accused. The matter is still pending and the accused has to make balance payments to the complainant as per mediation settlement dated 22.07.2022.

b. HT Media Limited vs Orient Tradelink Limited & Ors (CT/2704/2019)

HT Media Limited filed a complaint u/s 138 of the NI Act before Patiala House Courts and is alleged that the accused had issued cheques in favour of the complainant in discharge of its liability. The parties have entered into a mediation settlement dated 22.07.2022 and the settled amount was Rs. 41 Lakhs. Till date a total payment of Rs. 11 Lakhs have been made to

the complainant by the accused. The matter is still pending and the accused has to make balance payments to the complainant as per mediation settlement dated 22.07.2022.

c. HT Media Limited vs Orient Tradelink Limited & Ors (CT/2698/2019)

HT Media Limited filed a complaint u/s 138 of the NI Act before Patiala House Courts and is alleged that the accused had issued cheques in favour of the complainant in discharge of its liability. The parties have entered into a mediation settlement dated 22.07.2022 and the settled amount was Rs. 41 Lakhs. Till date a total payment of Rs. 11 Lakhs have been made to the complainant by the accused. The matter is still pending and the accused has to make balance payments to the complainant as per mediation settlement dated 22.07.2022.

d. UFO Moviz India Limited vs Orient Tradelink Limited & Ors (SS/5117/2018)

UFO Moviz India Limited filed a complaint under section 138 of NI Act against Orient Tradelink Limited and its Directors Mr. Aushim Khetarpal and Mr. Mahesh Kumar Verma. The matter was last listed on 06.07.2023 for issuance of summons. The matter is currently pending.

e. Satish Tandon Productions vs Orient Tradelink Limited & Ors (SS/440648/2019)

Satish Tandon Productions filed a complaint under section 138 of NI Act against Orient Tradelink Limited and its Directors Mr. Aushim Khetarpal, Mr. Balakrishna Ramarao and Mr. Mahesh Kumar Verma. The matter was listed for dismissal order as no step has been taken by complainant since long and it seems that the complainant is not interested to proceed further with the matter. The matter is currently pending.

f. Satish Tandon Productions vs Orient Tradelink Limited & Ors (SS/440649/2019)

Satish Tandon Productions filed a complaint under section 138 of NI Act against Orient Tradelink Limited and its Directors Mr. Aushim Khetarpal, Mr. Balakrishna Ramarao and Mr. Mahesh Kumar Verma. The matter was listed for dismissal order as no step has been taken by complainant since long and it seems that the complainant is not interested to proceed further with the matter. The matter is currently pending.

g. Satish Tandon Productions vs Orient Tradelink Limited & Ors (SS/440650/2019)

Satish Tandon Productions filed a complaint under section 138 of NI Act against Orient Tradelink Limited and its Directors Mr. Aushim Khetarpal, Mr. Balakrishna Ramarao and Mr. Mahesh Kumar Verma. The matter was listed for dismissal order as no step has been taken by complainant since long and it seems that the complainant is not interested to proceed further with the matter. The matter is currently pending.

4) Proceedings involving Material Violations of Statutory Regulations by our Company

As on date of the Letter of Offer, there are no proceedings involving Material Violations of Statutory Regulations by our Company.

5) Matters involving economic offences where proceedings have been initiated against our Company

As on date of the Letter of Offer, there are no matters involving economic offences where proceedings have been initiated against our Company;

6) Other proceedings involving our Company which involve an amount exceeding the Materiality Threshold or are otherwise material in terms of the Materiality Policy, and other pending matters which, if they result in an adverse outcome would materially and adversely affect the operations or the financial position of our Company

As on date of the Letter of Offer, there are no proceedings involving our Company which involve an amount exceeding the Materiality Threshold or are otherwise material in terms of the Materiality Policy, and other pending matters which, if they result in an adverse outcome would materially and adversely affect the operations or the financial position of our Company;

LITIGATION INVOLVING OUR DIRECTORS, PROMOTERS AND PROMOTER GROUP

a) Ranjan Preet Kaur vs Aushim Khetarpal (NACT/1154/2020)

Ranjan Preet filed a complaint u/s 138 of the NI Act before Chandigarh District Court and is alleged that the accused had issued cheques in favour of the complainant in discharge of its liability. The matter is in the stage of cross examination of Complainant and for arguments on the application u/s 143A of NI Act. The matter is currently pending.

b) Arminder Singh vs Aushim Khetarpal (NACT/747/2020)

Arminder Singh filed a complaint u/s 138 of the NI Act before Chandigarh District Court and is alleged that the accused had issued cheques in favour of the complainant in discharge of its liability. The matter is in the stage of cross examination of Complainant and for arguments on the application u/s 143A of NI Act. The matter is currently pending.

c) Arminder Singh vs Aushim Khetarpal (NACT/3931/2020)

Arminder Singh filed a complaint u/s 138 of the NI Act before Chandigarh District Court and is alleged that the accused had issued cheques in favour of the complainant in discharge of its liability. The matter is in the stage of cross examination of Complainant and for arguments on the application u/s 143A of NI Act. The matter is currently pending.

d) Sukhcharan Kaur vs Aushim Khetarpal (NACT/2759/2021)

Sukhcharan Kaur filed a complaint u/s 138 of the NI Act before Chandigarh District Court and is alleged that the accused had issued cheques in favour of the complainant in discharge of its liability. The matter is in the stage of cross examination of Complainant and for arguments on the application u/s 143A of NI Act. The matter is currently pending.

e) Tejpal Singh vs Aushim Khetarpal (NACT/3943/2020)

Tejpal Singh filed a complaint u/s 138 of the NI Act before Chandigarh District Court and is alleged that the accused had issued cheques in favour of the complainant in discharge of its liability. The matter is in the stage of cross examination of Complainant and for arguments on the application u/s 143A of NI Act. The matter is currently pending.

f) Rajni Chhabra vs Aushim Khetarpal (CC NI ACT/8805/2022)

Rajni Chhabra filed a complaint u/s 138 of the NI Act before Saket South East District Court and is alleged that the accused had issued cheques in favour of the complainant in discharge of its liability. The matter is in the stage furnishing bail bonds by the accused and for framing of notice. NBWs has been issued against the accused. The matter is currently pending.

g) Rajni Chhabra vs Aushim Khetarpal (CC NI ACT/8805/2022)

Rajni Chhabra filed a complaint u/s 138 of the NI Act before Saket South East District Court and is alleged that the accused had issued cheques in favour of the complainant in discharge of its liability. The matter is in the stage of cross examination of Complainant witness and on arguments of application under section 143-A of NIA Act. NBWs has been issued against the accused. The matter is currently pending.

h) Rajni Chhabra vs Aushim Khetarpal (CC NI ACT/821/2023)

Rajni Chhabra filed a complaint u/s 138 of the NI Act before Saket South East District Court and is alleged that the accused had issued cheques in favour of the complainant in discharge of its liability. The matter is in the stage furnishing bail bonds by the accused and for framing of notice. NBWs has been issued against the accused. The matter is currently pending.

i) Rajni Chhabra vs Aushim Khetarpal (CC NI ACT/2132/2023)

Rajni Chhabra filed a complaint u/s 138 of the NI Act before Saket South East District Court and is alleged that the accused had issued cheques in favour of the complainant in discharge of its liability. The matter is in the stage of appearance of accused and framing of notice. The matter is currently pending.

j) Rajni Chhabra vs Aushim Khetarpal (CC NI ACT/2681/2023)

Rajni Chhabra filed a complaint u/s 138 of the NI Act before Saket South East District Court and is alleged that the accused had issued cheques in favour of the complainant in discharge of its liability. The matter is in the stage of appearance of accused and framing of notice. The matter is currently pending.

k) Rajni Chhabra vs Aushim Khetarpal (CC NI ACT/3111/2023)

Rajni Chhabra filed a complaint u/s 138 of the NI Act before Saket South East District Court and is alleged that the accused had issued cheques in favour of the complainant in discharge of its liability. The matter is in the stage for compliance/consideration on PSE stage. The matter is currently pending.

l) Rajni Chhabra vs Aushim Khetarpal (CC NI ACT/4052/2023)

Rajni Chhabra filed a complaint u/s 138 of the NI Act before Saket South East District Court and is alleged that the accused had issued cheques in favour of the complainant in discharge of its liability. The matter is in the stage for compliance and hearing on summoning. The matter is currently pending.

m) Rajni Chhabra vs Aushim Khetarpal (CC NI ACT/5079/2023)

Rajni Chhabra filed a complaint u/s 138 of the NI Act before Saket South East District Court and is alleged that the accused had issued cheques in favour of the complainant in discharge of its liability. The matter is in the stage furnishing bail bonds by the accused and for framing of notice. NBWs has been issued against the accused. The matter is currently pending.

n) Multi Screen Media Pvt Ltd vs Aushim Khetarpal (SS/4301869/2008)

Multi Screen Media Pvt Ltd filed a complaint u/s 138 of the NI Act before Borvali Court, Mumbai and is alleged that the accused had issued cheques in favour of the complainant in discharge of its liability. The matter is currently pending.

o) Multi Screen Media Pvt Ltd vs Aushim Khetarpal (SS/4301870/2008)

Multi Screen Media Pvt Ltd filed a complaint u/s 138 of the NI Act before Borvali Court, Mumbai and is alleged that the accused had issued cheques in favour of the complainant in discharge of its liability. The matter is currently pending.

p) Aushim Khetarpal vs Sony Pictures Networks India Private Limited & Ors (Criminal Appeal/208/2019)

Aushim Khetarpal has filed an appeal against the sentence passed by the lower court. The appeal is admitted and the sentence is suspended. The matter is currently Pending.

q) Aushim Khetarpal vs Sony Pictures Networks India Private Limited & Ors (Criminal Appeal/209/2019)

Aushim Khetarpal has filed an appeal against the sentence passed by the lower court. The appeal is admitted and the sentence is suspended. The matter is currently Pending.

Litigation Involving Actions by Statutory/Regulatory Authorities

As on date of the Letter of Offer, there are no subsisting litigations except as below involving actions by statutory/regulatory authorities filed by or against our directors, promoters, and promoter group;

Securities and Exchange Board of India vs Orient Tradelink Limited & Ors (SEBI SPL CASE/100200/2015)

Securities and Exchange Board of India had filed a criminal case against Orient Tradelink Limited and Mr. Aushim Khetarpal under section 11C(6) of Payment and Settlement Systems Act, 2007 and under section 190 of Code of Criminal Procedure before City Sessions Court, Mumbai. The matter was last listed on 04.09.2023 and the next date of listing is 19.10.2023. The accused are currently of Bail. The matter is in the stage of Discharge Application. The matter is currently pending.

DISCLOSURES PERTAINING TO WILFUL DEFAULTERS

Neither our Company, nor our Promoter or any of our directors are or have been categorized as a willful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by the RBI.

DETAILS OF MATERIAL DEVELOPMENTS AFTER THE DATE OF LAST BALANCE SHEET FOR THE FINANCIAL YEAR ENDING MARCH 31, 2023

Except as mentioned in the Letter of Offer, no material circumstances have arisen since the date of last financial statement until the date of filing the Letter of Offer, which materially and adversely affect or are likely to affect the operations or profitability of our Company, or value of its assets, or its ability to pay its liability within next twelve months to our knowledge.

GOVERNMENT AND OTHER APPROVALS

We have received the necessary consents, licenses, permissions and approvals from the Government of India and various governmental agencies required by us to undertake this Issue and for our present business and except as mentioned below, no further material approvals are required for carrying on our present business operations. Unless otherwise stated, these approvals are valid as on the date of this Letter of Offer.

The main objects clause of the Memorandum of Association and objects incidental to the main objects enable our Company to undertake its existing business activities.

I. Approvals for the Issue

The following approvals have been obtained or will be obtained in connection with the Issue:

- a. The Board of Directors in its meeting held on **February 03, 2024** has approved / authorized the issue.;
- b. In-principle approval from BSE Limited dated [●] 2024, to use their name for listing of Equity Shares issued by our Company.
- c. The ISIN of the Company is INE681D01039;

II. Approvals Related to Incorporation of Company

Sr. No.	Description	CIN/Registration No.	Registrar	Date of Certificate	Date of Expiry
1.	Certificate of Incorporation in the name of Marine Integrated Finance Private Limited	L65910GJ1994PLC022833 / 04-22833 of 1994	Registrar of Companies, Gujrat	August 22, 1994	Valid until Cancelled
2.	Change of name to Marine Integrated Finance Limited	L65910GJ1994PLC022833 / 04-22833 of 1994	Registrar of Companies, Gujrat	December 07, 1994	Valid until Cancelled
3.	Change of name to Orient Tradelink Limited	L65910GJ1994PLC022833 / 04-22833 of 1994	Registrar of Companies, Gujrat	December 28, 1998.	Valid until Cancelled

III. Tax Approvals in relation to our Company

Sr. No.	Description	Authority	Registration Number	Date of Certificate	Date of Expiry
a)	Permanent Account Number	Income Tax Department	AAACO5359B	NA	Valid until cancelled
b)	Tax Deduction Account Number	Income Tax Department	DELOO3846D	NA	Valid until cancelled
c)	GST Registration Registered office	Government of India	07AAACO5359B1ZO	19/09/2017	Valid until cancelled

IV. Intellectual property related approvals

Our Company has yet to apply for the trademark registration under the Trademark Act, 1999.

V. Details of the domain name in the name of our Company

Domain Name	Sponsoring Registrar and IANA ID	Creation Date	Expiry Date
www.orienttradelink.in	Endurance Digital Domain Technology LLP	Registered On: 11-05-2017 Updated On: 17-05-2023	11-05-2024

OTHER REGULATORY AND STATUTORY DISCLOSURES

AUTHORITY FOR THE ISSUE

The Issue has been authorized by a resolution of the Board passed at its meeting held on February 03, 2024, pursuant to Section 62(1)(a) of the Companies Act, 2013 and other applicable provisions.

Our Board in its meeting held on **February 03, 2024**, has resolved to issue Rights Equity Shares to the Eligible Equity Shareholders, at an issue price of ₹ [●]/- per Rights Equity Shares. In Ratio of every **1:1 (one)** Equity share for every **1 (one)** Equity Shares, as held on the Record Date. The Issue Price of ₹ **10/-** per Rights Share has been arrived, prior to determination of the Record Date.

This Draft Letter of Offer has been approved by our Board, at its meeting held on **February 20, 2024**.

Our Company has received 'in-principle' approvals from the BSE Limited vide its letter bearing reference number [●] dated [●], 2024, pursuant to Regulation 28 (1) of the SEBI (LODR) Regulations, for listing of the Rights Equity Shares to be Allotted pursuant to the Issue.

Our Company will also make applications to Stock Exchanges to obtain their trading approvals for the Rights Entitlements as required under the SEBI Rights Issue Circular.

Our Company has been allotted the ISIN [●] for the Rights Entitlements to be credited to the respective demat accounts of the Eligible Equity Shareholders of our Company. Our Company has been allotted the ISIN [●] by the Depositories for the Rights Equity Shares to be issued pursuant to this Issue. For further details, kindly refer to the section titled '*Terms Of The Issue*' beginning on page 103 of this Letter of Offer.

PROHIBITION BY SEBI OR RBI OR OTHER GOVERNMENTAL AUTHORITIES

Our Company, our Promoter, our Directors, and persons in control of our Company have not been and are not debarred and are not prohibited from accessing or operating in the capital markets or restrained from buying, selling or dealing in securities under any order or direction passed by SEBI or any securities market regulator in any other jurisdiction or any other authority/ court as on the date of this Letter of Offer.

None of the companies with which our Promoters or our Directors are associated with as promoters or directors have been debarred from accessing or operating in the capital markets or restrained from buying, selling or dealing in securities under any order or direction passed by SEBI.

Neither our Promoter nor any of our Directors, have been declared a Wilful Defaulter or Fraudulent Borrower or Fugitive Economic Offender as defined under SEBI (ICDR) Regulations.

DIRECTORS ASSOCIATED WITH THE SECURITIES MARKET

None of our Directors are, in any manner, associated with the securities market.

There are no outstanding action(s) initiated by SEBI against our Directors in the 5 (Five) years preceding the date of this Letter of Offer except as disclosed in this offer letter.

Depository account of our promoter Mr. Aushim Khetarpal, freezed by the stock exchange as per SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020.

PROHIBITION BY RBI

Neither our Company, nor our Promoter or any of our Directors, have been categorized or identified or declared as a Wilful Defaulter or Fraudulent Borrower.

CONFIRMATION UNDER COMPANIES (SIGNIFICANT BENEFICIAL OWNERS) RULES, 2018

Our Company and our Promoter are in compliance with the requirements of the Companies (Significant Beneficial Owners) Rules, 2018, as amended, to the extent applicable, as on the date of this Letter of Offer.

ELIGIBILITY FOR THE ISSUE

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

Our Company is undertaking this Right Issue in compliance with Part B of Schedule VI of the SEBI (ICDR) Regulations. Our Company undertakes to make an application to BSE for listing of the Right Shares to be issued pursuant to this Issue.

COMPLIANCE WITH REGULATION 61 AND 62 OF THE SEBI (ICDR) REGULATIONS

Our Company is in compliance with the conditions specified in Regulations 61 and 62 of the SEBI (ICDR) Regulations, to the extent applicable. Further, in relation to compliance with Regulation 62(1)(a) of the SEBI (ICDR) Regulations, our Company has made applications to the Stock Exchanges and has received their 'in-principle' approvals for listing of the Rights Equity Shares to be issued pursuant to this Issue. BSE is the Designated Stock Exchange for the Issue.

COMPLIANCE WITH CLAUSE (1) OF PART B OF SCHEDULE VI OF SEBI (ICDR) REGULATIONS

Our Company is in compliance with the provisions specified in Clause (1) of Part B of Schedule VI of the SEBI (ICDR) Regulations as explained below:

1. Our Company has been filing periodic reports, statements, and information in compliance with the Listing Agreement or the SEBI (LODR) Regulations, as applicable for the last one year immediately preceding the date of filing of the Letter of Offer with the SEBI and until date;
2. The reports, statements and information referred to above in clause (1) are available on the website of BSE Limited;
3. Our Company has an investor grievance-handling mechanism which includes meeting of the Stakeholders' Relationship Committee at frequent intervals, appropriate delegation of power by our Board our Directors as regards share transfer and clearly laid down systems and procedures for timely and satisfactory redressal of investor grievances.

DISCLAIMER CLAUSE OF SEBI

This Letter of Offer is being filed with BSE Limited as per the provisions of the SEBI (ICDR) Regulations. Further, our Company will simultaneously submit this Letter of Offer to SEBI through the SEBI intermediary portal at <https://siportal.sebi.gov.in> in accordance SEBI circular bearing reference number 'SEBI/HO/CFD/DIL1/CIR/P/2018/011' dated January 19, 2018, issued by the SEBI. Further, in light of the SEBI notification dated March 27, 2020, our Company will submit a copy of this Letter of Offer to the e-mail address at cfddil@sebi.gov.in.

IT IS TO BE DISTINCTLY UNDERSTOOD THAT THE SUBMISSION OF THIS LETTER OF OFFER TO SEBI SHOULD NOT, IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THE ISSUE IS PROPOSED TO BE MADE, OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THIS LETTER OF OFFER. THE BOARD OF DIRECTORS HAVE CERTIFIED THAT THE DISCLOSURES MADE IN THIS LETTER OF OFFER ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 IN FORCE FOR THE TIME BEING. THIS REQUIREMENTS TO FACILITATE INVESTORS TO TAKE AN INFORMED DECISION FOR MAKING INVESTMENT IN THE PROPOSED ISSUE.

THE FILING OF THE LETTER OF OFFER DOES NOT, HOWEVER, ABSOLVE THE ISSUER FROM ANY LIABILITIES UNDER THE COMPANIES ACT OR FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY OR OTHER CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE PROPOSED ISSUE. SEBI FURTHER RESERVES THE RIGHT TO TAKE UP, AT ANY POINT OF TIME, WITH THE LEAD MANAGER ANY IRREGULARITIES OR LAPSES IN THE LETTER OF OFFER.

DISCLAIMER CLAUSES FROM OUR COMPANY

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

Investors who invest in this Issue will be deemed to have represented to our Company that they are eligible under all applicable law, 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. Our Company accepts no responsibility or liability for advising any Applicant on whether such Applicant is eligible to acquire any Rights Equity Shares.

CAUTION

Our Company shall make all relevant 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 this 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 the Rights Entitlements, but only under circumstances and in the applicable jurisdictions. Unless otherwise specified, the information contained in this Letter of Offer is current only as at its date.

DISCLAIMER WITH RESPECT TO JURISDICTION

This Letter of Offer has been prepared under the provisions of Indian laws and the applicable rules and regulations thereunder. Any disputes arising out of this Issue will be subject to the jurisdiction of the appropriate court(s) in Mumbai, India only.

DESIGNATED STOCK EXCHANGE

The Designated Stock Exchange for the purpose of this Issue will be BSE Limited.

DISCLAIMER CLAUSE OF BSE LIMITED

As required, a copy of this Letter of Offer has been submitted to the BSE Limited. BSE Limited has given vide its letter dated [●], 2024 to use its name in this Letter of Offer. The Disclaimer Clause as shall be intimated by the BSE Limited to us, post-scrutiny of this Letter of Offer, shall be included in the Letter of Offer prior to filing with BSE Limited.

Further, BSE Limited does not in any manner:

1. Warrant, certify or endorse the correctness or completeness of any of the contents of this Letter of Offer; or
2. Warrant that our Company's Equity Shares will be listed or will continue to be listed on BSE Limited; or
3. Take any responsibility for the financial or other soundness of our Company, its management or any scheme or project of our Company;

And it should not for any reason be deemed or construed that this Letter of Offer has been cleared or approved by the BSE Limited.

Every Investor who desires to apply for or otherwise acquires any Equity Shares of our Company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against BSE Limited whatsoever by reason

of any loss which may be suffered by such person consequent to or in connection with such subscription/ acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever.

SELLING RESTRICTIONS

The distribution of this Issue Documents and the issue of Rights Entitlements and the Rights Equity Shares on a rights basis to persons in certain jurisdictions outside India is restricted by legal requirements prevailing in those jurisdictions. Persons into whose possession the Issue Materials may come, are required to inform themselves about and observe such restrictions.

Our Company is making this Issue on a rights basis to the Eligible Equity Shareholders of our Company and in accordance with the SEBI (ICDR) Regulations, our Company will send / dispatch the Issue Materials only to the Eligible Equity Shareholders who have provided Indian address and who are located in jurisdictions where the offer and sale of the Rights Entitlements and the Rights Equity Shares are permitted under laws of such jurisdiction and does not result in and may not be construed as, a public offering in such jurisdictions. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Issue Materials will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the Issue Materials will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them. Those overseas shareholders who do not update our records with their Indian address or the address of their duly authorized representative in India, prior to the date on which we propose to dispatch the Issue Materials, shall not be sent any Issue Materials.

LISTING

Our Company will apply to BSE for final approval for the listing and trading of the Rights Equity Shares subsequent to their Allotment. No assurance can be given regarding the active or sustained trading in the Rights Equity Shares or the price at which the Rights Equity Shares offered under the Issue will trade after the listing thereof.

CONSENTS

Consents in writing of our Directors, Company Secretary, Compliance Officer, Chief Financial Officer, Statutory Auditors, the Registrar to the Issue, the Bankers to the Issue, and Experts to act in their respective capacities, have been obtained and such consents have not been withdrawn up to the date of this Letter of Offer.

EXPERT OPINION

Our Company has received written consent dated 7th February, 2024 from M/s. Scan and Company, the Statutory Auditors of our Company, to include its name as an 'expert' as defined under Section 2(38) of the Companies Act, 2013 in this Draft Letter of Offer to the extent and in their capacity as our Statutory Auditor, and in respect of their (i) Certificate for working capital requirement; and (ii) the Statement of Special Tax Benefits available to our Company and its shareholders dated February 07, 2024, included in this Letter of Offer and such consent has not been withdrawn as of the date of this Letter of Offer.

The term 'expert' and 'consent' thereof shall not be construed to mean an 'expert' or 'consent' as defined under the U.S. Securities Act.

Except for the abovementioned documents, provided by our Statutory Auditors, our Company has not obtained any expert opinions.

PERFORMANCE VIS-À-VIS OBJECTS – PUBLIC / RIGHTS ISSUE OF OUR COMPANY

Our Company has not undertaken any rights issues or public issues during the 5 years immediately preceding the date of this Letter of Offer. There have been no instances in the past, wherein our Company has failed to achieve the objects in its previous issues.

MECHANISM FOR REDRESSAL OF INVESTOR GRIEVANCES

Our Company has made adequate arrangements for redressal of investor complaints in compliance with the corporate governance requirements under the SEBI (LODR) Regulations as well as a well-arranged correspondence system developed for letters of routine nature. We have been registered with the SEBI Complaints Redress System (SCORES) as required by the SEBI Circular bearing reference number 'CIR/OIAE/2/2011 dated June 3, 2011'. Consequently, investor grievances are also tracked online by our Company through the SCORES mechanism.

Our Company has a Stakeholders Relationship Committee which meets at least once a year and as and when required. Its terms of reference include considering and resolving grievances of shareholders in relation to transfer of shares and effective exercise of voting rights. Skyline Financial Services Private Limited is our Registrar to the Issue. All investor grievances received by us have been handled by the Registrar in consultation with the Company Secretary and Compliance Officer.

The Investor complaints received by our Company are generally disposed of within 7 (Seven) days from the date of receipt of the complaint.

The average time taken by the Registrar to the Issue, Skyline Financial Services Private Limited for attending to routine grievances will be within 30 (thirty) days from the date of receipt. In case of non-routine grievances where verification at other agencies is involved, it would be the endeavor of the Registrar to the Issue to attend to them as expeditiously as possible. We undertake to resolve the investor grievances in a time bound manner.

Investors may contact the Registrar to the Issue, or our Company Secretary, or our Compliance Officer for any Issue related matters. All grievances relating to the ASBA process may be addressed to the Registrar to the Issue, with a copy to the SCSBs, giving full details such as name, address of the Applicant, contact number(s), e-mail ID of the sole / first holder, folio number or demat account number, serial number of the Application Form, number of the Rights Equity Shares applied for, amount blocked, ASBA Account number and the Designated Branch of the SCSBs where the Application Form or the plain paper application, as the case may be, was submitted by the Investors along with a photocopy of the acknowledgement slip. For details on the ASBA process, please refer to the section titled '*Terms of the Issue*' on page 103 of this Letter of Offer.

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

Company Secretary and Compliance Officer	Registrar to the Issue
<p>Mr. Akash Toshniwal Address: 141 - A. Ground Floor, Shahpur Jat Village, New Delhi-110049 Contact Details: +91 -9999313918 Email-ID: orienttradelink@gmail.com</p>	<p>Skyline Financial Services Private Limited Address: D 153 A, 1st Floor, Okhla Industrial Area, Phase – I, New Delhi - 110 020, India Tel.: +91-11-40450193-97 / Fax: NA Web: www.skylinerta.com Email: ipo@skylinerta.com SEBI Registration No: INR000003241 Contact Person: Mr. Anuj Rana</p>

KEY INDUSTRY REGULATIONS AND POLICIES

The business of our Company requires, at various stages, the sanction of the concerned authorities under the relevant Central, State legislation and local laws. The following description is an indicative summary of certain key industry laws, regulations and policies as notified by the Government of India or State Governments and other regulatory bodies, which are applicable to our Company. The information set below has been obtained from various legislations including rules and regulations promulgated by the regulatory bodies that are available in the public domain. The regulations set below may not be exhaustive and are only intended to provide general information to the investors and are neither designed nor intended to be a substitute for professional legal advice.

Further, the statements below are based on the current provisions of Indian law and the judicial and administrative interpretations thereof, which are subject to change or modification by subsequent legislative, regulatory, administrative or judicial decisions. Our Company may be required to obtain licenses and approvals depending upon the prevailing laws and regulations as applicable. For details of such approvals, please see the section titled *'Government and Other Approvals'* beginning on page 91 of this Letter of Offer.

A) RELATED TO THE BUSINESS OF THE COMPANY

(i) Media & Broadcasting Regulations

Media and broadcasting regulations refer to the set of rules and guidelines imposed by governments and regulatory authorities to govern the content, operation, and conduct of media outlets and broadcasting services within a particular jurisdiction. These regulations are designed to ensure a balance between freedom of expression and the public interest, promoting ethical journalism, safeguarding against harmful content, and preventing monopolistic practices in the media industry. They often cover aspects such as content standards, licensing, ownership restrictions, advertising limits, and compliance with societal norms. The specific regulations can vary widely from one country to another, reflecting cultural, political, and historical differences, but they all aim to create a framework that fosters responsible and diverse media while serving the broader interests of society.

(ii) Advertising Regulations

Advertising regulations are a set of rules and standards established by governments and regulatory bodies to govern the content, placement, and practices of advertisements across various media platforms. These regulations are in place to protect consumers from deceptive or harmful advertising practices, ensure fair competition among businesses, and maintain the integrity of advertising within a given jurisdiction. Common areas covered by advertising regulations include truth in advertising, which requires that ads do not make false or misleading claims; restrictions on advertising to children, which aim to protect young audiences from potentially harmful content; rules regarding the use of endorsements and testimonials; and guidelines for specific industries such as pharmaceuticals and alcohol, which often have unique advertising restrictions due to public health concerns. By enforcing these regulations, authorities seek to strike a balance between promoting business interests and safeguarding the interests and well-being of consumers.

(iii) Film & Video Production Permit

Film and video production permits are legal documents issued by government authorities or relevant agencies that grant permission for filmmakers and production companies to conduct filming activities in specific locations or jurisdictions. These permits are essential for ensuring that productions comply with local laws, regulations, and safety standards, while also minimizing disruptions to the community and environment.

To obtain a film or video production permit, filmmakers typically need to submit an application that includes details such as the proposed filming dates, locations, the size of the production crew, equipment to be used, and any special effects or stunts involved. Additionally, production companies may be required to provide proof of liability insurance and pay a fee to cover administrative costs and potential damage to public property.

Permit requirements can vary significantly depending on the location and jurisdiction, so it is essential for filmmakers to research and comply with the specific regulations in the area where they plan to film. Failure to secure the necessary permits can result in legal issues, fines, and production delays.

Film and video production permits serve to balance the interests of filmmakers with those of the community and authorities, ensuring that productions are conducted safely, professionally, and in compliance with local laws and regulations.

(iv) Online Content & Digital Media Laws

Online content and digital media laws encompass a wide array of regulations governing the creation, dissemination, and consumption of digital content on the internet. These laws tackle various legal, ethical, and societal concerns in the ever-evolving digital landscape. They encompass copyright and intellectual property regulations to protect content creators, rules related to freedom of expression to balance free speech with addressing harmful content, and privacy and data protection laws ensuring the responsible handling of personal data. Additionally, they address issues such as online defamation, cyberbullying, and harassment, offering remedies for victims while respecting online freedom. Content moderation and liability, child protection, digital accessibility, digital advertising, consumer protection, hate speech, e-commerce, cybersecurity, and net neutrality are among the many facets these laws cover. It's important to note that the specifics of these regulations can vary considerably from one jurisdiction to another, reflecting distinct cultural, political, and legal contexts. Staying informed about applicable laws is crucial for individuals and organizations operating in the digital realm to ensure legal compliance and ethical conduct.

(v) Labour Laws

India has extensive labour related legislations. Certain other laws and regulations that may be applicable to the Company which includes the following:

- Employees' Compensation Act, 1923;
- Employees (Provident Fund and Miscellaneous Provisions) Act, 1952;
- Employees' State Insurance Act, 1948;
- Industrial Employment (Standing orders) Act 1946;
- Child Labour (Prohibition and Regulation) Act, 1986
- Maternity Benefit Act, 1961;
- Minimum Wages Act, 1948;
- Payment of Bonus Act, 1965;
- Payment of Gratuity Act, 1972;
- Apprentices Act, 1961;
- Weekly Holidays Act, 1942
- Payment of Wages Act, 1936;
- Equal Remuneration Act, 1976;
- Public Liability Insurance Act, 1991;
- Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013; and

B) TAXATION LAWS

(i) Income-Tax Act, 1961

The government of India imposes an income tax on taxable income of all persons including individuals, Hindu Undivided Families (HUFs), companies, firms, association of persons, body of individuals, local authority and any other artificial judicial person. Levy of tax is separate on each of the persons. The levy is governed by the Indian Income Tax Act, 1961. The Indian Income Tax Department is governed by CBDT and is part of the Department of Revenue under the Ministry of Finance, Govt. of India. Income tax is a key source of funds that the government uses to fund its activities and serve the public. The quantum of tax determined as per the statutory provisions is payable as: a) Advance Tax; b) Self-Assessment Tax; c) Tax Deducted at Source (TDS); d) Tax Collected at Source (TCS); e) Tax on Regular Assessment.

(ii) The Central Goods and Service Tax Act, 2017

The Goods and Services Tax ("GST") is levied on supply of goods or services or both jointly by the Central Government and State Governments. GST provides for imposition of tax on the supply of goods or services and will be levied by the Central Government and by the state government including union territories on intra-state supply of goods or services. Further, Central Government levies GST on the inter-state supply of goods or services. The GST is enforced through various acts viz. Central Goods and Services Act, 2017 ("CGST"),

relevant state's Goods and Services Act, 2017 ("SGST"), Union Territory Goods and Services Act, 2017 ("UTGST"), Integrated Goods and Services Act, 2017 ("IGST"), Goods and Services (Compensation to States) Act, 2017 and various rules made thereunder.

C) INTELLECTUAL PROPERTY LAWS

(i) Trademarks Act, 1999 (Tm Act)

A trademark is used in relation to goods to indicate a connection in the course of trade between the goods and a person having the right as proprietor or user to use the mark. The Trademarks Act, 1999, (Trademarks Act) governs the registration, acquisition, transfer and infringement of trademarks and remedies available to a registered proprietor or user of a trademark. Registration is valid for a period of 10 years but can be renewed in accordance with the specified procedure. As per the Trademarks (Amendment) Bill, 2009, Registrar of Trademarks is empowered to deal with international applications originating from India as well as those received from the International Bureau and maintain a record of international registrations. It also removes the discretion of the Registrar to extend the time.

(ii) Copyrights Act, 1957

The Copyrights Act governs copyright protection in India. Under the Copyright Act, copyright may subsist in original literary, dramatic, musical or artistic works, cinematograph films, and sound recordings. Following the issuance of the International Copyright Order, 1999, subject to certain exceptions, the provisions of the Copyright Act apply to nationals of all member states of the World Trade Organization.

While copyright registration is not a prerequisite for acquiring or enforcing a copyright, registration creates a presumption favoring ownership of the copyright by the registered owner. Copyright registration may expedite infringement proceedings and reduce delay caused due to evidentiary considerations. Once registered, the copyright protection of a work lasts for 60 years.

The remedies available in the event of infringement of a copyright under the Copyright Act include civil proceedings for damages, account of profits, injunction and the delivery of the infringing copies to the copyright owner. The Copyright Act also provides for criminal remedies, including imprisonment of the accused, imposition of fines and seizure of infringing copies.

(iii) Patents Act, 1970 (Patent Act)

The purpose of the Patent Act in India is to protect inventions. Patents provide the exclusive rights for the owner of a patent to make, use, exercise, distribute and sell a patented invention. The patent registration confers on the patentee the exclusive right to use, manufacture and sell his invention for the term of the patent. An application for a patent can be made by (a) person claiming to be the true and first inventor of the invention; (b) person being the assignee of the person claiming to be the true and first invention in respect of the right to make such an application; and (c) legal representative of any deceased person who immediately before his death was entitled to make such an application. Penalty for the contravention of the provisions of the Patents Act include imposition of fines or imprisonment or both.

(iv) The Information Technology ("IT") Act, 2000

This Act aims to provide the legal infrastructure for e-commerce in India. And the cyber laws have a major impact for e-businesses and the new economy in India. So, it is important to understand what the various perspectives of the IT Act are, 2000 and what it offers. The Information Technology Act, 2000 also aims to provide for the legal framework so that legal sanctity is accorded to all electronic records and other activities carried out by electronic means. The Act states that unless otherwise agreed, an acceptance of contract may be expressed by electronic means of communication and the same shall have legal validity and enforceability.

(v) DATA PROTECTION ACT, 2023

The 2023 act permits the processing of personal data for any legal intent. The organization handling the data is authorized to proceed with this processing by obtaining the explicit consent of the individual involved or for legitimate purposes, a concept elaborated upon within the legal framework.

Consent must be “free, specific, informed, unconditional and unambiguous with a clear affirmative action” and for a specific purpose. The data collected has to be limited to that necessary for the specified purpose. A clear notice containing these details has to be provided to consumers, including the rights of the concerned individual and the grievance redress mechanism. Individuals have the right to withdraw consent if consent is the ground on which data is being processed.

D) PROPERTY RELATED LAWS

(i) Transfer of Property Act, 1882

The transfer of property, including immovable property, between living persons, as opposed to the transfer of property by operation of law, is governed by the Transfer of Property Act, 1882. This Act establishes the general principles relating to the transfer of property, including among other things, identifying the categories of property that are capable of being transferred, the persons competent to transfer property, the validity of restrictions and conditions imposed on the transfer and the creation of contingent and vested interest in the property. The Act recognizes, among others, the following forms in which an interest in an immovable property may be transferred:

- Sale: the transfer of ownership in property for a price paid or promised to be paid.
- Mortgage: the transfer of an interest in property for the purpose of securing the payment of a loan, existing or future debt, or performance of an engagement which gives rise to a pecuniary liability. The Act recognizes several forms of mortgages over a property.
- Charges: transactions including the creation of security over property for payment of money to another which are not classifiable as a mortgage. Charges can be created either by operation of law, e.g. decree of the court attaching to specified immovable property, or by an act of the parties.
- Leases: the transfer of a right to enjoy property for consideration paid or rendered periodically or on specified occasions.

(ii) Registration Act, 1908 (The “Registration Act”)

The Registration Act has been enacted with the objective of providing public notice of the execution of documents affecting, inter alia, the transfer of interest in immovable property. The purpose of the Registration Act is the conservation of evidence, assurances, title and publication of documents and prevention of fraud. It details the formalities for registering an instrument. Section 17 of the Registration Act identifies documents for which registration is compulsory and includes, among other things, any non-testamentary instrument which purports or operates to create, declare, assign, limit or extinguish, whether in present or in future, any right, title or interest, whether vested or contingent, in any immovable property of the value of one hundred rupees or more, and a lease of immovable property for any term exceeding one year or reserving a yearly rent. A document will not affect the property comprised in it, nor be treated as evidence of any transaction affecting such property (except as evidence of a contract in a suit for specific performance or as evidence of part performance under the TP Act or as collateral), unless it has been registered. Evidence of registration is normally available through an inspection of the relevant land records, which usually contains details of the registered property. Further, registration of a document does not guarantee title of land.

(iii) The Indian Stamp Act, 1899

Stamp duty is payable on all instruments/ documents evidencing a transfer or creation or extinguishment of any right, title or interest in immovable property. The Indian Stamp Act, 1899 (the —Stamp Act) provides for the imposition of stamp duty at the specified rates on instruments listed in Schedule I of the Stamp Act. However,

under the Constitution of India, the states are also empowered to prescribe or alter the stamp duty payable on such documents executed within the state. Instruments chargeable to duty under the Stamp Act but which have not been duly stamped, are incapable of being admitted in court as evidence of the transaction contained therein. The Stamp Act also provides for impounding of instruments by certain specified authorities and bodies and imposition of penalties, for instruments which are not sufficiently stamped or not stamped at all. Instruments which have not been properly stamped instruments can be validated by paying a penalty of up to 10 times of the total duty payable on such instruments.

(iv) Indian Easements Act, 1882 (The “Easement Act”)

An easement is a right which the owner or occupier of land possesses for the beneficial enjoyment of that land, and which permits him to do or to prevent something from being done, in or upon, other land not his own. Under the Easements Act, a license is defined as a right to use property without any interest in favour of the licensee. The period and incident may be revoked and grounds for the same may be provided in the license agreement entered in between the licensee and the licensor.

E) IN GENERAL

(i) Companies Act, 2013

The Companies Act, 2013 deals with incorporation and post incorporation. The conversion of private company into public company and vice versa is also laid down under the Companies Act, 2013. The provisions of this act shall also apply to banking companies, companies engaged in generation or supply of electricity and any other company governed by any special act for the time being in force. A company can be formed by seven or more persons in case of public company and by two or more persons in case of private company. A company can even be formed by one person i.e. One Person Company. The provisions relating to formation and allied procedures are mentioned in the act.

(ii) Foreign Exchange Management Act, 1999

The Foreign investment in India is governed primarily by the provisions of the FEMA which relates to regulation primarily by the RBI and the rules, regulations and notifications there under, and the policy prescribed by the Department of Industrial Policy and Promotion, Ministry of Commerce & Industry, Government of India. As laid down by the FEMA Regulations no prior consents and approvals are required from the Reserve Bank of India, for Foreign Direct Investment under the ‘automatic route’ within the specified sectoral caps. In respect of all industries not specified as FDI under the automatic route, and in respect of investment more than the specified sectoral limits under the automatic route, approval may be required from the FIPB and/or the RBI. The RBI, in exercise of its power under the FEMA, has notified the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 (—FEMA Regulations) to prohibit, restrict or regulate, transfer by or issue security to a person resident outside India and Foreign Exchange Management (Export of Goods and Services) Regulations, 2000 for regulation on exports of goods and services.

(iii) The Competition Act, 2002

The Competition Act, 2002 (the —Competition Act) prohibits anti-competitive agreements, abuse of dominant positions by enterprises and regulates —combinations in India. The Competition Act also established the Competition Commission of India (the —CCI) as the authority mandated to implement the Competition Act. The provisions of the Competition Act relating to combinations were notified recently on March 4, 2011 and came into effect on June 1, 2011. Combinations which are likely to cause an appreciable adverse effect on competition in a relevant market in India are void under the Competition Act. A combination is defined under Section 5 of the Competition Act as an acquisition, merger or amalgamation of enterprise(s) that meets certain asset or turnover thresholds.

There are also different thresholds for those categorized as Individuals and Group. The CCI may enquire into all combinations, even if taking place outside India, or between parties outside India, if such combination is Likely to have an appreciable adverse effect on competition in India. Effective June 1, 2011, all combinations have to be notified to the CCI within 30 days of the execution of any agreement or other document for any acquisition of assets, shares, voting rights or control of an enterprise under Section 5(a) and (b) of the Competition Act (including

any binding document conveying an agreement or decision to acquire control, shares, voting rights or assets of an enterprise); or the board of directors of a company (or an equivalent authority in case of other entities) approving a proposal for a merger or amalgamation under Section 5(c) of the Competition Act. The obligation to notify a combination to the CCI falls upon the acquirer in case of an acquisition, and on all parties to the combination jointly in case of a merger or amalgamation.

(iv) Consumer Protection Act, 1986 (COPRA)

The Consumer Protection Act, 1986 (—COPRA) aims at providing better protection to the interests of consumers and for that purpose makes provisions for the establishment of authorities for the settlement of consumer disputes. The COPRA provides a mechanism for the consumer to file a complaint against a trader or service provider in cases of unfair trade practices, restrictive trade practices, defects in goods, deficiency in services, price charged being unlawful and goods being hazardous to life and safety when used. The COPRA provides for a three-tier consumer grievance redressal mechanism at the national, state and district levels. Non-compliance of the orders of these authorities attracts criminal penalties.

(v) The Indian Contract Act, 1872 (“Contract Act”)

The Contract Act 1872 codifies the way in which a contract may be entered into, executed, implementation of the provisions of a contract and effects of breach of a contract. A person is free to contract on any terms he chooses. The Contract Act consists of limiting factors subject to which contract may be entered into, executed and the breach enforced. It provides a framework of rules and regulations that govern formation and performance of contract. The contracting parties themselves decide the rights and duties of parties and terms of agreement.

(vi) Taxes on Professions, Trades, Callings and Employments

Every person engaged in any profession, trade, callings, and employment is liable to pay tax at the rate prescribed by the respective state government. It is considered necessary to levy tax on profession, trade callings and employment to augment state revenues. Every state is empowered by the Constitution of India to make laws relating to levy of taxes on professions, trades, callings, and employments that shall serve as the governing provisions in that state.

SECTION IX – ISSUE INFORMATION

TERMS OF THE ISSUE

This section is for the information of the Investors proposing to apply in this Issue. Investors should carefully read the provisions contained the Issue Materials, before submitting the Application Form. Our Company is not liable for any amendments or modifications or changes in applicable laws or regulations, which may occur after the date of this Letter of Offer. Investors are advised to make their independent investigation and ensure that the Application Form is accurately filled up in accordance with instructions provided therein and this Letter of Offer. Unless otherwise permitted under the SEBI (ICDR) Regulations read with the SEBI Rights Issue Circulars, Investors proposing to apply in this Issue can apply only through ASBA or by mechanism as disclosed in this Letter of Offer.

Further, SEBI has pursuant to the SEBI Rights Issue Circular stated that in the event there are physical shareholders who have not been able to open a demat account pursuant to the SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020 or are unable to communicate their demat account details to our Company or the Registrar for credit of Rights Entitlements, such physical shareholders may be allowed to submit their Application. For more details, please see 'Application By Eligible Equity Shareholders Holding Equity Shares In Physical Form' mentioned in this Draft Letter of Offer.

This Issue is proposed to be undertaken on a rights basis and is subject to the terms and conditions contained in this Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter, the Application Form, and the Memorandum of Association and the Articles of Association of our Company, the provisions of the Companies Act, 2013, the FEMA, the FEMA Rules, the SEBI (ICDR) Regulations, the SEBI (LODR) Regulations and the guidelines, notifications, circulars and regulations issued by SEBI, the Government of India and other statutory and regulatory authorities from time to time, approvals, if any, from RBI or other regulatory authorities, the terms of the Listing Agreements entered into by our Company with BSE Limited and the terms and conditions as stipulated in the Allotment Advice.

IMPORTANT

1. Dispatch and availability of Issue materials

In accordance with the SEBI (ICDR) Regulations , ASBA Circular, our Company will send/dispatch at least 3 (Three) days before the Issue Opening Date, the Letter of Offer, the Abridged Letter of Offer, the Entitlement Letter, Application Form and other applicable Issue Materials only to the Eligible Shareholders who have provided an India address to our Company and who are located in jurisdictions where the offer and sale of the Rights Entitlement or Rights Equity Shares is permitted under laws of such jurisdictions and does not result in and may not be construed as, a public offering in such jurisdictions. In case the Eligible Shareholders have provided their valid e-mail address, the Issue Materials will be sent only to their valid e-mail address and in case the Eligible Shareholders have not provided their e-mail address, then the Issue Materials will be dispatched, on a reasonable effort basis, to the India addresses provided by them. Further, the Letter of Offer will be sent/dispatched, by the Registrar to the Issue on behalf of our Company to the Eligible Shareholders who have provided their Indian addresses and have made a request in this regard. In case such Eligible Shareholders have provided their valid e-mail address, the Letter of Offer will be sent only to their valid e-mail address and in case such Eligible Shareholders have not provided their e-mail address, then the Letter of Offer will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them or who are located in jurisdictions where the offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions and in each case who make a request in this regard.

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) on the websites of:

Access of Documents on the website of	URL of websites
Company	www.orienttradelink.in
Registrar to the Issue	www.skylinerta.com
BSE Limited	www.bseindia.com

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

Further, our Company will undertake all adequate steps to reach out the Eligible Shareholders who have provided their Indian address through other means, as may be feasible. **Please note that, our Company and the Registrar to the Issue will not be liable for non-dispatch of physical copies of Issue materials, including the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter, and the Application Form or delay in the receipt of the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter, and the Application Form attributable to the non-availability of the e-mail addresses of Eligible Shareholders or electronic transmission delays or failures, or if the Application Forms or the Rights Entitlement Letters are delayed or misplaced in transit.**

The distribution of this Letter of Offer, Abridged Letter of Offer, the Rights Entitlement Letter, and the issue of Rights Shares on a rights basis to persons in certain jurisdictions outside India is restricted by legal requirements prevailing in those jurisdictions. No action has been, or will be, taken to permit this Issue in any jurisdiction where action would be required for that purpose, except that this Letter of Offer is being filed with SEBI and BSE Limited. Accordingly, the Rights Entitlements and Rights Shares may not be offered or sold, directly or indirectly, and this Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter, the Application Form or any Issue related materials or advertisements in connection with this Issue may not be distributed, in any jurisdiction, except in accordance with and as permitted under the legal requirements applicable in such jurisdiction. Receipt of this Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter, or the Application Form (including by way of electronic means) will not constitute an offer, invitation to, or solicitation by anyone in any jurisdiction or in any circumstances in which such an offer, invitation or solicitation is unlawful or not authorized or to any person to whom it is unlawful to make such an offer, invitation or solicitation. In those circumstances, this Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter, or the Application Form must be treated as sent for information only and should not be acted upon for making an Application and should not be copied or re-distributed.

Accordingly, persons receiving a copy of this Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter, or the Application Form should not, in connection with the issue of the Rights Shares or the Rights Entitlements, distribute or send this Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter, or the Application Form in or into any jurisdiction where to do so, would, or might, contravene local securities laws or regulations or would subject our Company or its affiliates to any filing or registration requirement (other than in India). If this Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form is received by any person in any such jurisdiction, or by their agent or nominee, they must not seek to make an Application or acquire the Rights Entitlements referred to in this Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form. Any person who makes an application to acquire Rights Entitlements and the Rights Shares offered in the Issue will be deemed to have declared, represented, and warranted that such person is authorized to acquire the Rights Entitlements and the Rights Shares in compliance with all applicable laws and regulations prevailing in such person's jurisdiction and India, without requirement for our Company or our affiliates to make any filing or registration (other than in India).

2. Process of making an Application in this Issue

In accordance with Regulation 76 of the SEBI (ICDR) Regulations, SEBI - Rights Issue Circulars, and ASBA Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA detailed under the Paragraph titled 'Procedure for Application through the ASBA Process' in this Draft Letter of Offer.

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

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

as SCSBs for the ASBA process, please refer to <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34>. Further, in terms of the SEBI circular bearing reference number CIR/CFD/DIL/1/2013 dated January 2, 2013, it is clarified that for making Applications by SCSBs on their own account using ASBA facility, each such SCSB should have a separate account in its own name with any other SEBI registered SCSB(s). Such account shall be used solely for the purpose of making an Application in this Issue and clear demarcated funds should be available in such account for such an Application.

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

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

Please note that one single Application Form shall be used by 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 Equity 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 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 apply for the Rights Entitlements by submitting the Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts. Investors are also advised to ensure that the Application Form is correctly filled up stating therein 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.

Applicants should note that they should very carefully fill-in their depository account details and PAN in the Application Form or while submitting application through online/electronic Application through the website of the SCSBs (if made available by such SCSB). Please note that incorrect depository account details or PAN or Application Forms without depository account details shall be treated as incomplete and shall be rejected. For details, please see the paragraph titled 'Grounds for Technical Rejection' in this Draft Letter of Offer. Our Company, the Registrar to the Issue, and the SCSBs shall not be liable for any incomplete or incorrect demat details provided by the Applicants.

Additionally, in terms of Regulation 78 of the SEBI (ICDR) Regulations, Investors may choose to accept the offer to participate in this Issue by making plain paper Applications. Please note that 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 and that Eligible Equity Shareholders making an application in this Issue by way of plain paper applications shall not be permitted to renounce any portion of their Rights Entitlements. For details, please see the section entitled 'Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process' in this Draft Letter of Offer.

3. 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 Circulars, the credit of Rights Entitlements and Allotment of Rights 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 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 (LODR) 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, as applicable
- (g) Eligible Equity Shareholders who have not provided their Indian addresses.

Eligible Equity Shareholders, whose Rights Entitlements are credited in demat suspense escrow account opened by our Company, 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 2 (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 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 is active, details of which have been provided to the Company or the Registrar, to facilitate the aforementioned transfer. Eligible Equity Shareholders holding Equity Shares in physical form can update the details of their demat accounts on the website of the Registrar (i.e., www.skylinerta.com). Such Eligible Equity Shareholders can make an Application only after the Rights Entitlements is credited to their respective demat accounts.

Eligible Equity Shareholders can obtain the details of their Rights Entitlements from the website of the Registrar (i.e. www.skylinerta.com) by entering their DP ID and Client ID or Folio Number (in case of 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.orienttradelink.in)

Other important links and helpline

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

Particulars	Website Links
Frequently asked questions and online/ electronic dedicated investor helpdesk for guidance on the Application process and resolution of difficulties faced by the Investors	www.skylinerta.com
Submission of self-attested PAN, client master sheet and demat account details by non-resident Eligible Equity Shareholders	
Updation of Indian address/ e-mail address/ mobile number in the records maintained by the Registrar or our Company	www.skylinerta.com
Updation of demat account details by Eligible Equity Shareholders holding shares in physical form	

Renounees

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

Basis for this Issue

The Rights Shares are being offered for subscription for cash to the Eligible Equity Shareholders whose names appear as beneficial owners as per the list to be furnished by the Depositories in respect of 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. [●] 2024

Rights Entitlements

As 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, i.e. [●] 2024, you may be entitled to subscribe to the number of Rights Shares as set out in the Rights Entitlement Letter.

The Registrar will send/dispatch a Rights Entitlement Letter along with the Abridged Letter of Offer and the Common Application Form to all Eligible Equity Shareholders who have provided an Indian address to our Company and who are located in jurisdictions where the offer and sale of the Rights Entitlements or Rights Shares is permitted under laws of such jurisdiction and does not result in and may not be construed as, a public offering in such jurisdictions, which will contain details of their Rights Entitlements based on their shareholding as on the Record Date.

Eligible Equity Shareholders can also obtain the details of their respective Rights Entitlements from the website of the Registrar (i.e. www.skylinerta.com) by entering their DP ID and Client ID or Folio Number (in case of 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.orienttradelink.in).

Rights Entitlements shall be credited to the respective demat accounts of Eligible Equity Shareholders before the Issue Opening Date only in dematerialised form. If 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, 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. Such Eligible Equity Shareholders holding shares in physical form can update the details of their respective demat accounts on the website of the Registrar (i.e. www.skylinerta.com). Such Eligible Equity Shareholders can make an Application only after the Rights Entitlements is credited to their respective demat accounts.

Our Company is undertaking this Issue on a rights basis to the Eligible Equity Shareholders and will send/ dispatch the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter and the Common Application Form only to Eligible Equity Shareholders who have provided an Indian address to our Company or who are located in jurisdictions where the offer and sale of the Rights Shares is permitted under laws of such jurisdictions. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Issue Materials will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the Issue Materials will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them. For further details, please refer to the section titled 'Notice to Investors' in this Draft Letter of Offer.

PRINCIPAL TERMS OF THIS ISSUE

Face Value	Each Rights Equity Share will have the face value of ₹10.00/- (Rupees Ten Only).
Issue Price	₹10.00/- (Rupees Ten Only).
Rights Entitlements Ratio	The Rights Shares are being offered on a rights basis to the Eligible Equity Shareholders in the ratio of One Rights Shares for every One Equity Shares held by the Eligible Equity Shareholders as on the Record Date i.e. [●].
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 <i>vice versa</i> 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

	<p>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.</p> <p>The renunciation of Rights Entitlements credited in your demat account can be made either by way of On Market or through off-market transfer. For details, see ‘<i>Procedure for Renunciation of Rights Entitlements</i>’ in this Draft Letter of Offer.</p> <p>In accordance with SEBI Rights Issue Circulars, the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have not furnished the details of their demat account to the Registrar or our Company at least 2 (Two) Working Days prior to the Issue Closing Date, will not be able to renounce their Rights Entitlements.</p>
<p style="text-align: center;">Credit of Rights Entitlements in dematerialised account</p>	<p>In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Rights 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 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, i.e. [●]; 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, as applicable.</p> <p>In this regard, our Company has made necessary arrangements with NSDL and CDSL for the credit of the Rights Entitlements to the demat accounts of the Eligible Equity Shareholders in a dematerialized form. A separate ISIN for the Rights Entitlements has also been generated which is [INE- [●]]. The said ISIN shall remain frozen (for debit) until the Issue Opening Date and shall be active for renouncement or transfer only during the Renunciation Period, i.e., from [●]2024 to, [●] 2024] (both days inclusive). It is clarified that the Rights Entitlements shall not be available for transfer or trading post the Renunciation Period. The said ISIN shall be suspended for transfer by the Depositories post the Issue Closing Date.</p> <p>Eligible Equity Shareholders, whose Rights Entitlement are credited in demat suspense escrow account opened by our Company 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 (2) 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 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. Eligible Equity Shareholders holding Equity Shares in physical form can update the details of their demat accounts on the website of the Registrar (i.e. www.skylinerta.com). Such Eligible Equity Shareholders can make an Application only after the Rights Entitlements is credited to their respective demat accounts.</p> <p>Additionally, our Company will submit the details of the total Rights Entitlements credited to the demat accounts of the Eligible Equity Shareholders and the demat suspense escrow account to BSE Limited after completing the corporate action. The details of the Rights Entitlements with respect to each Eligible Equity Shareholders can be accessed by such</p>

	<p>respective Eligible Equity Shareholders on the website of the Registrar after keying in their respective details along with other security control measures implemented thereat.</p> <p>PLEASE NOTE THAT CREDIT OF THE RIGHTS ENTITLEMENTS IN THE DEMAT ACCOUNT DOES NOT, <i>PER SE</i>, ENTITLE THE INVESTORS TO THE RIGHTS SHARES AND THE INVESTORS HAVE TO SUBMIT APPLICATION FOR THE RIGHTS SHARES ON OR BEFORE THE ISSUE CLOSING DATE I.E., [●] 2024] AND MAKE PAYMENT OF THE APPLICATION MONEY. FOR DETAILS, SEE ‘PROCEDURE FOR APPLICATION’ IN THIS DRAFT LETTER OF OFFER.</p>
<p>Trading of the Rights Entitlements</p>	<p>In accordance with the SEBI Rights Issue Circulars, the Rights Entitlements credited shall be admitted for trading on BSE Limited under Rights Entitlement [ISIN [●]]. Prior to the Issue Opening Date, our Company will obtain the approval from BSE for trading of Rights Entitlements. Investors shall be able to trade/ transfer their Rights Entitlements either through On Market Renunciation or through Off Market Renunciation. The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.</p> <p>The On Market Renunciation shall take place electronically on the secondary market platform of BSE Limited on T+2 rolling settlement basis, where T refers to the date of trading. The transactions will be settled on trade-for-trade basis. The Rights Entitlements shall be tradable in dematerialized form only. The market lot for trading of Rights Entitlements is One Rights Entitlement.</p> <p>The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, <i>i.e.</i>, from [●] 2024 to [●] 2024] (both days inclusive). No assurance can be given regarding the active or sustained On Market Renunciation or the price at which the Rights Entitlements will trade. 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. For details, see ‘<i>Procedure for Renunciation of Rights Entitlements – On Market Renunciation</i>’ and ‘<i>Procedure for Renunciation of Rights Entitlements – Off Market Renunciation</i>’ in this Draft Letter of Offer. Once the Rights Entitlements are credited to the demat account of the Renounees, application in the Issue could be made until the Issue Closing Date. For details, see ‘<i>Procedure for Application</i>’ in this Draft Letter of Offer.</p> <p>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.</p>
<p>Terms of Payment</p>	<p>[●] % of the Issue Price <i>i.e.</i> ₹ [●] per Rights Equity Share shall be payable at the time of Application and the balance of [●]% of the Issue Price <i>i.e.</i> ₹ [●] per Rights Equity Share shall be payable in one or more subsequent calls as determined by our Board or our Rights Issue Committee from time to time</p>
<p>Fractional Entitlements</p>	<p>The Rights Equity Shares are being offered on a rights basis to existing Eligible Equity Shareholders in the ratio of [●] Rights Equity Shares for every [●] 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 [●] Equity Shares or is not in the multiple of [●] 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.</p>

	<p>For example, if an Eligible Equity Shareholder holds [●] Equity Shares, such Equity Shareholder will be entitled to [●] Rights Equity Shares 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/their Rights Entitlements, subject to availability of Rights Equity Shares in this Issue post allocation towards Rights Entitlements applied for.</p> <p>Further, the Eligible Equity Shareholders holding less than [●] 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.</p>
Credit Rating	<p>As this Issue is a rights issue of Rights Shares, there is no requirement of credit rating for this Issue.</p>
Ranking	<p>The Rights Shares to be issued and Allotted pursuant to this Issue shall be subject to the provisions of the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter, the Common Application Form, and the Memorandum of Association and the Articles of Association, the provisions of the Companies Act, 2013, FEMA, the SEBI ICDR Regulations, the SEBI Listing Regulations, and the guidelines, notifications and regulations issued by SEBI, the Government of India and other statutory and regulatory authorities from time to time, the terms of the Listing Agreements entered into by our Company with BSE and the terms and conditions as stipulated in the Allotment advice. The Rights Shares to be issued and allotted under this Issue shall, upon being fully paid up, rank <i>pari passu</i> with the existing Equity Shares, in all respects including dividends. In respect of the Rights Shares, Investors are entitled to dividend in proportion to the amount paid up and their voting rights exercisable on a poll shall also be proportional to their respective share of the paid up equity capital of our Company.</p>
Listing and trading of the Rights Shares to be issued pursuant to this Issue	<p>Subject to receipt of the listing and trading approvals, the Rights Shares proposed to be issued on a rights basis shall be listed and admitted for trading on BSE Limited. Unless otherwise permitted by the SEBI ICDR Regulations, the Rights Shares Allotted pursuant to this Issue will be listed as soon as practicable and all steps for completion of necessary formalities for listing and commencement of trading in the Rights Shares will be taken within such period prescribed under the SEBI (ICDR) Regulations. Our Company has received in-principle approval from the BSE Limited vide its letter bearing reference number [●] dated, [●] 2024] respectively. Our Company will apply to BSE Limited for final approvals for the listing and trading of the Rights Shares subsequent to their Allotment. No assurance can be given regarding the active or sustained trading in the Rights Shares or the price at which the Rights Shares offered under this Issue will trade after the listing thereof.</p> <p>For an applicable period, the trading of the Rights Shares would be suspended under the applicable law. The process of corporate action for crediting the fully paid-up Rights Shares to the Investors’ demat accounts may take such time as is customary or as prescribed under applicable law from the last date of payment of the amount.</p> <p>The existing Equity Shares are listed and traded on BSE (Scrip Code: 531512) (Symbol: ORIENTTR) under the ISIN: INE681D01039. The Rights Shares shall be credited to a temporary RE ISIN which will be frozen until the receipt of the final listing/ trading approvals from BSE Limited. Upon receipt of such listing and trading approvals, the Rights Shares shall be debited from such temporary RE ISIN and credited to the new ISIN for the Rights Shares and thereafter be available for trading and the temporary RE ISIN shall be permanently deactivated in the depository system of CDSL and NSDL.</p> <p>The listing and trading of the Rights Shares issued pursuant to this Issue shall be based on the current regulatory framework then applicable. Accordingly, any change in the regulatory regime would affect the listing and trading schedule.</p>

	In case our Company fails to obtain listing or trading permission from BSE Limited, we shall refund through verifiable means/unblock the respective ASBA Accounts, the entire monies received/ blocked within four (4) days of receipt of intimation from BSE Limited, rejecting the application for listing of the Rights Shares, and if any such money is not refunded/ unblocked within four (4) days after our Company becomes liable to repay it, our Company and every director of our Company who is an officer-in-default shall, on and from the expiry of the fourth day, be jointly and severally liable to repay that money with interest at rates prescribed under applicable law.
Subscription to this Issue by our Promoter	For details of the intent and extent of subscription by our Promoter, please refer to the chapter titled ' <i>Capital Structure – Intention and extent of participation by our Promoters and Promoter Group</i> ' on page 35 of this Letter of Offer.
Rights of Holders of Rights Shares of our Company	<p>Subject to applicable laws, Rights Equity Shareholders shall have the following rights:</p> <ol style="list-style-type: none"> The right to receive dividend, if declared; The right to vote in person, or by proxy; The right to receive surplus on liquidation; The right to free transferability of Rights Shares; The right to attend general meetings of our Company and exercise voting powers in accordance with law, unless prohibited / restricted by law; and Such other rights as may be available to a shareholder of a listed public company under the Companies Act, 2013, the Memorandum of Association and the Articles of Association. <p>Subject to applicable law and Articles of Association, holders of Rights Shares shall be entitled to the above rights in proportion to amount paid-up on such Rights Shares in this Issue</p>

GENERAL TERMS OF THE ISSUE

Market Lot	The Rights Shares of our Company shall be tradable only in dematerialized form. The market lot for Rights Shares in dematerialised mode is one (1) Equity Share.
Joint Holders	Where two or more persons are registered as the holders of any Equity Shares, they shall be deemed to hold the same as the joint holders with the benefit of survivorship subject to the provisions contained in our Articles of Association. In case of Equity Shares held by joint holders, the Application submitted in physical mode to the Designated Branch of the SCSBs would be required to be signed by all the joint holders (in the same order as appearing in the records of the Depository) to be considered as valid for allotment of Rights Shares offered in this Issue.
Nomination	<p>Nomination facility is available in respect of the Rights Shares in accordance with the provisions of the Section 72 of the Companies Act, 2013 read with Rule 19 of the Companies (Share Capital and Debenture) Rules, 2014.</p> <p>Since the Allotment is in dematerialised form, there is no need to make a separate nomination for the Rights Shares to be Allotted in this Issue. Nominations registered with the respective Depository Participants of the Investors would prevail. Any Investor holding Equity Shares in dematerialised form and desirous of changing the existing nomination is requested to inform its Depository Participant.</p>
Arrangements for Disposal of Odd Lots	The Rights Shares shall be traded in dematerialised form only and, therefore, the marketable lot shall be 1 (one) Rights Share and hence, no arrangements for disposal of odd lots are required.
Restrictions on transfer and transmission of shares	There are no restrictions on transfer and transmission and on their consolidation/splitting of shares issued pursuant to this Issue. However, the Investors should note that pursuant to provisions of the SEBI (LODR) Regulations, with effect

<p>and on their consolidation/splitting</p>	<p>from April 1, 2019 and as amended vide SEBI Notification bearing No. SEBI/LAD-NRO/GN/2022/66 on January 24, 2022, the request for transfer of securities shall not be effected unless the securities are held in the dematerialized form with a depository. Provided further that transmission or transposition of securities held in physical or dematerialized form shall be effected only in dematerialized form.</p>
<p>Notices</p>	<p>In accordance with the SEBI (ICDR) Regulations and the SEBI Rights Issue Circulars, our Company will send / dispatch the Letter of Offer, the Rights Entitlement Letter, Common Application Form and other issue materials (‘Issue Materials’) only to the Eligible Equity Shareholders who have provided an Indian address to our Company and who are located in jurisdictions where the offer and sale of the Rights Entitlement or Rights Shares is permitted under laws of such jurisdiction and does not result in and may not be construed as, a public offering in such jurisdictions. In case the Eligible Equity Shareholders have provided their valid e-mail address, the Issue Materials will be sent only to their valid e-mail address and in case the Eligible Equity Shareholders have not provided their e-mail address, then the Issue Materials will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.</p> <p>Further, the Letter of Offer will be provided by the Registrar on behalf of our Company to the Eligible Equity Shareholders who have provided their Indian addresses to our Company and who make a request in this regard. In case the Eligible Equity Shareholders have provided their valid e-mail address, the Letter of Offer will be sent only to their valid e-mail address and in case the Eligible Equity Shareholders have not provided their e-mail address, then the Letter of Offer will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.</p> <p>All notices to the Eligible Equity Shareholders required to be given by our Company shall be published in (i) one English language national daily newspaper with wide circulation; (ii) one Hindi language national daily newspaper with wide circulation; and (iii) one Gujrati language daily newspaper with wide circulation (Gujrati being the regional language of Gujrat, where our Registered Office is situated) and/or, will be sent by post or electronic transmission or other permissible mode to the addresses of the Eligible Equity Shareholders provided to our Company. This Letter of Offer, the Letter of Offer, the Abridged Letter of Offer and the Common Application Form shall also be submitted with BSE Limited for making the same available on their websites.</p>
<p>Offer to Non-Resident Eligible Equity Shareholders/Investors</p>	<p>As per Rule 7 of the FEMA Rules, the RBI has given general permission to Indian companies to issue rights shares to non-resident shareholders including additional rights shares. Further, as per the Master Direction on Foreign Investment in India dated January 4, 2018 issued by the RBI, non-residents may, amongst other things, (i) subscribe for additional shares over and above their Rights Entitlements; (ii) renounce the shares offered to them either in full or part thereof in favour of a person named by them; or (iii) apply for the shares renounced in their favour. Applications received from NRIs and non-residents for allotment of Rights Shares shall be, amongst other things, subject to the conditions imposed from time to time by the RBI under FEMA in the matter of Application, refund of Application Money, Allotment of Rights Shares and issue of Rights Entitlement Letters/ letters of Allotment/Allotment advice. If a non-resident or NRI Investor has specific approval from RBI, in connection with his shareholding in our Company, such person should enclose a copy of such approval with the Application details and send it to the Registrar by email on www.skylinerta.com or physically/postal means at the address of the Registrar mentioned on the cover page of the Letter of Offer. It will be the sole responsibility of the investors to ensure that the necessary approval from the RBI or the governmental authority is valid in order to make any investment in the Issue and the Company will not be responsible for any such allotments made by relying on such approvals.</p> <p>The Abridged Letter of Offer, the Rights Entitlement Letter and Common Application Form shall be sent/dispatched to the email addresses and Indian addresses of non-resident Eligible Equity Shareholders, on a reasonable effort basis, who have provided an Indian address to our Company and are located in jurisdictions where the offer and sale of the Rights Shares is permitted under laws of such jurisdictions and does not result in and may not be construed as, a public offering in such jurisdictions. Investors can access the Letter of Offer, the Abridged Letter of Offer and the Common</p>

	<p>Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Rights Shares under applicable securities laws) from the websites of the Registrar, our Company and BSE Limited. Our Board may at its absolute discretion, agree to such terms and conditions as may be stipulated by the RBI while approving the Allotment. The Rights Shares purchased by non-residents shall be subject to the same conditions including restrictions in regard to their patriation as are applicable to the original Equity Shares against which Rights Shares are issued on rights basis.</p> <p>In case of change of status of holders, <i>i.e.</i>, from resident to non-resident, a new demat account must be opened. Any Application from a demat account which does not reflect the accurate status of the Applicant is liable to be rejected at the sole discretion of our Company.</p>
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PROCEDURE FOR APPLICATION

How to Apply

In accordance with Regulation 76 of the SEBI (ICDR) Regulations, SEBI Rights Issue Circulars and ASBA Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use either the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA.

For details of procedure for application by the resident Eligible Equity Shareholders holding Equity Shares in physical form as on the Record Date, *i.e.* [●] see ‘*Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form*’ in this Draft Letter of Offer.

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

Common Application Form

The Common Application Form for the Rights Shares offered as part of this Issue would be sent/ dispatched (i) only to email address of the resident Eligible Equity Shareholders who have provided their email address; (ii) only to the Indian addresses of the resident Eligible Equity Shareholders, on a reasonable effort basis, who have not provided a valid email address to our Company; (iii) only to the Indian addresses of the non-resident Eligible Equity Shareholders, on a reasonable effort basis, who have provided an Indian address to our Company and are located in jurisdictions where the offer and sale of the Rights Shares is permitted under laws of such jurisdictions. The Common Application Form along with the Abridged Letter of Offer and the Rights Entitlement Letter shall be sent/ dispatched at least three days before the Issue Opening Date. The Renounees and Eligible Equity Shareholders who have not received the Common Application Form can download the same from the website of the Registrar, our Company or BSE Limited.

In case of non-resident Eligible Equity Shareholders, the Common 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 or who are located in jurisdictions where the offer and sale of the Rights Shares is permitted under laws of such jurisdictions and does not result in and may not be construed as, a public offering in such jurisdictions.

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

To update the respective email addresses/ mobile numbers in the records maintained by the Registrar or our Company, Eligible Equity Shareholders should visit www.skylinerta.com. Investors can access this Letter of Offer, the Letter of Offer, the Abridged Letter of Offer and the Common Application Form (provided that the Eligible

Equity Shareholder is eligible to subscribe for the Rights Shares under applicable securities laws) from the websites of:

Access of Documents on the website of	URL of websites
Company	www.orienttradelink.in
Registrar to the Issue	www.skylinerta.com
BSE Limited	www.bseindia.com

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

The Common Application Form can be used by the Investors, Eligible Equity Shareholders as well as the Renounees, to make Applications in this Issue, based on the Rights Entitlement credited in their respective demat accounts. Please note that one single Common Application Form shall be used by the Investors to make Applications for all Rights Entitlements available in a particular demat account. 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 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 Common Application Form for each demat account.

Investors may accept this Issue and apply for the Rights Shares by submitting the Common Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts

Please note that Applications made with payment using third party bank accounts are liable to be rejected.

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

Applicants should note that they should very carefully fill-in their depository account details and PAN number in the Common Application Form or while submitting application through online/electronic Application through the website of the SCSBs (if made available by such SCSB). Incorrect depository account details or PAN number could lead to rejection of the Application. For details see ‘Grounds for Technical Rejection’ in this Draft Letter of Offer. Our Company, the Registrar and the SCSB shall not be liable for any incorrect demat details provided by the Applicants.

Additionally, in terms of Regulation 78 of the SEBI ICDR Regulations, Investors may choose to accept the offer to participate in this Issue by making plain paper Applications. Please note that Eligible Equity Shareholders making an application in this Issue by way of plain paper applications shall not be permitted to renounce any portion of their Rights Entitlements. For details, see ‘Application on Plain Paper under ASBA process’ in this draft Letter of Offer.

Options available to the Eligible Equity Shareholders

The Rights Entitlement Letter will clearly indicate the number of Rights 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 Shares to the full extent of its Rights Entitlements; or
- (ii) Apply for its Rights Shares to the extent of part of its Rights Entitlements (without renouncing the other part); or
- (iii) Apply for Rights 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 Shares to the full extent of its Rights Entitlements and apply for additional Rights Shares; or

- (v) Renounce its Rights Entitlements in full.

PROCEDURE FOR APPLICATION THROUGH THE ASBA PROCESS

An investor, wishing to participate in this Issue through the ASBA facility, is required to have an ASBA enabled bank account with an SCSB, prior to making the Application. Investors desiring to make an Application in this Issue through ASBA process, may submit the Common Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

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

Self-Certified Syndicate Banks

For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, please refer to <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34>. For details on Designated Branches of SCSBs collecting the Common Application Form, please refer the above-mentioned link.

Please note that subject to SCSBs complying with the requirements of SEBI Circular No. CIR/CFD/DIL/13/2012 dated September 25, 2012 within the periods stipulated therein, ASBA Applications may be submitted at the Designated Branches of the SCSBs, in case of Applications made through ASBA facility.

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

Acceptance of this Issue

Investors may accept this Issue and apply for the Rights Shares (i) by submitting the Common Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Please note that on the Issue Closing Date for Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchange.

Applications submitted to anyone other than the Designated Branches of the SCSB are liable to be rejected.

Investors can also make Application on plain paper under ASBA process mentioning all necessary details as mentioned under the section '*Application on Plain Paper under ASBA process*' in this Draft Letter of Offer.

Additional Rights Shares

Investors are eligible to apply for additional Rights Shares over and above their Rights Entitlements, provided that they are eligible to apply for Rights Shares under applicable law and they have applied for all the Rights Shares forming part of their Rights Entitlements without renouncing them in whole or in part. Where the number of additional Rights 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 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*' in this Draft Letter of Offer.

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

Non-resident Renounees who are not Eligible Equity Shareholders cannot apply for additional Rights 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 Shares while submitting the Application through ASBA process.

PROCEDURE FOR RENUNCIATION OF RIGHTS ENTITLEMENTS

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

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. The Company 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.

On Market Renunciation

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

In this regard, in terms of provisions of the SEBI ICDR Regulations and the SEBI Rights Issue Circulars, the Rights Entitlements credited to the respective demat accounts of the Eligible Equity Shareholders shall be admitted for trading on BSE Limited under RE ISIN [●] subject to requisite approvals. The details for trading in Rights Entitlements will be as specified by BSE Limited from time to time.

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

The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from [●] 2024 to [●] 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 RE ISIN [●] and indicating the details of the Rights Entitlements they intend to sell. The Investors can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The On Market Renunciation shall take place electronically on secondary market platform of BSE under automatic order matching mechanism and on 'T+2 rolling settlement basis', where 'T' refers to the date of trading. The transactions will be settled on trade-for-trade basis. Upon execution of the order, the stock broker will issue a contract note in accordance with the requirements of BSE Limited and SEBI.

Off Market Renunciation

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

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

The Investors holding the Rights Entitlements who desire to transfer their Rights Entitlements will have to do so through their depository participant by issuing a delivery instruction slip quoting the RE ISIN [●], the details of the buyer and the details of the Rights Entitlements they intend to transfer. The buyer of the Rights Entitlements (unless already having given a standing receipt instruction) has to issue a receipt instruction slip to their depository participant. The Investors can transfer Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The instructions for transfer of Rights Entitlements can be issued during the working hours of the depository participants.

The detailed rules for transfer of Rights Entitlements through off-market transfer shall be as specified by the NSDL and CDSL from time to time.

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, in case of non-receipt of Common 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. 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 Common 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 Orient Tradelink 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 Shares entitled to;
7. Number of Rights Shares applied for within the Rights Entitlements;
8. Number of additional Rights Shares applied for, if any;
9. Total number of Rights Shares applied for;

10. Total amount paid at the rate of ₹ 10/- per Rights 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 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. 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 Shares have been, or will be, registered under the US 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 Shares referred to in this application are being offered and sold 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 Equity Shares is permitted under laws of such jurisdictions. I/ we understand that the Issue is not, and under no circumstances is to be construed as, an offering of any Rights 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 Shares or Rights Entitlements in the United States. I/ we confirm that I am/ we are (a) not in the United States and eligible to subscribe for the Rights Shares under applicable securities laws, (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 to the Issue or any other person acting on behalf of the Company have reason to believe is in the United States or is outside of India and 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 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 Shares and Rights Entitlements in compliance with applicable securities and other laws of our jurisdiction of residence.

I/we hereby make the representations, warranties, acknowledgments and agreements set forth in the section of the Letter of Offer.

I/ We understand and agree that the Rights Entitlements and Rights 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 acknowledge that we, the Company, its affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements.'

In cases where multiple Common 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 Common 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.skylinerta.com.

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

MODE OF PAYMENT

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

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

After verifying that sufficient funds are available in the ASBA Account details of which are provided in the Common Application Form, the SCSB shall block an amount equivalent to the Application Money mentioned in the Common Application Form until the Transfer Date. On the Transfer Date, upon receipt of intimation from the Registrar, of the receipt of minimum subscription and pursuant to the finalization of the Basis of Allotment as approved by the Designated Stock Exchange, the SCSBs shall transfer such amount as per the Registrar's instruction from the ASBA Account into the Allotment Account which shall be a separate bank account maintained by our Company, other than the bank account referred to in sub-section (3) of Section 40 of the Companies Act, 2013.

The balance amount remaining after the finalisation of the Basis of Allotment on the Transfer Date shall be unblocked by the SCSBs on the basis of the instructions issued in this regard by the Registrar to the respective SCSB.

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

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

APPLICATION BY ELIGIBLE EQUITY SHAREHOLDERS HOLDING EQUITY SHARES IN PHYSICAL FORM

Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Rights 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 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 the event, the relevant details of the demat accounts of such Eligible Equity Shareholders are not received during the Issue Period, then their Rights Entitlements kept in the suspense escrow demat account shall lapse.

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

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, i.e. [●], 2024 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, email 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 email, 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 Eligible Equity Shareholders can access the Common Application Form from:

Access of Documents on the website of	URL of websites
Company	www.orienttradelink.in
Registrar to the Issue	www.skylinerta.com
BSE Limited	www.bseindia.com

- (d) Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar (*i.e.* www.skylinerta.com) by entering their DP ID and Client ID or Folio Number (in case of 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.orienttradelink.in);
- (e) The Eligible Equity Shareholders shall, on or before the Issue Closing Date, submit the Common Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

PLEASE NOTE THAT NON-RESIDENT ELIGIBLE EQUITY SHAREHOLDERS, WHO HOLD EQUITY SHARES IN PHYSICAL FORM AS ON RECORD DATE, i.e. [●], 2024 AND WHO HAVE NOT FURNISHED THE DETAILS OF THEIR RESPECTIVE DEMAT ACCOUNTS TO THE REGISTRAR OR OUR COMPANY AT LEAST TWO WORKING DAYS PRIOR TO THE ISSUE CLOSING DATE, SHALL NOT BE ELIGIBLE TO MAKE AN APPLICATION FOR RIGHTS SHARES AGAINST THEIR RIGHTS ENTITLEMENTS WITH RESPECT TO THE EQUITY SHARES HELD IN PHYSICAL FORM.

ALLOTMENT OF THE RIGHTS SHARES IN DEMATERIALIZED FORM

PLEASE NOTE THAT THE RIGHTS SHARES APPLIED FOR IN THIS ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO THE SAME DEPOSITORY ACCOUNT IN WHICH OUR EQUITY SHARES ARE HELD BY SUCH INVESTOR ON THE RECORD DATE OR THE ISSUE CLOSING DATE, AS THE CASE MAY BE.

GENERAL INSTRUCTIONS FOR INVESTORS

- (a) Please read this Letter of Offer carefully to understand the Application process and applicable settlement process.
- (b) Please read the instructions on the Common Application Form sent to you.
- (c) The Common Application Form can be used by both the Eligible Equity Shareholders and the Renounees.
- (d) Application should be made only through the ASBA facility.
- (e) Application should be complete in all respects. The Common Application Form found incomplete with regard to any of the particulars required to be given therein, and/or which are not completed in conformity with the terms of this Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter and the Common Application Form

are liable to be rejected. The Common Application Form must be filled in English.

- (f) In case of non-receipt of Common Application Form, Application can be made on plain paper mentioning all necessary details as mentioned under the section '*Application on Plain Paper under ASBA process*' in this Draft Letter of Offer.
- (g) In accordance with Regulation 76 of the SEBI ICDR Regulations, SEBI Rights Issue Circulars and ASBA Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA.
- (h) An Investor, wishing to participate in this Issue through the ASBA facility, is required to have an ASBA enabled bank account with an SCSB, prior to making the Application.
- (i) Applications should be submitted to the Designated Branch of the SCSB or made online/electronic through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts. Please note that on the Issue Closing Date for Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by BSE Limited. Applications should not be submitted to the Bankers to the Issue or Escrow Collection Bank (assuming that such Escrow Collection Bank is not an SCSB), our Company or the Registrar.
- (j) In case of Application through ASBA facility, Investors are required to provide necessary details, including details of the ASBA Account, authorization to the SCSB to block an amount equal to the Application Money in the ASBA Account mentioned in the Common Application Form.
- (k) All Applicants, and in the case of Application in joint names, each of the joint Applicants, should mention their PAN allotted under the Income-tax Act, irrespective of the amount of the Application. Except for Applications on behalf of the Central or the State Government, the residents of Sikkim and the officials appointed by the courts, **Applications without PAN will be considered incomplete and are liable to be rejected. With effect from August 16, 2010, the demat accounts for Investors for which PAN details have not been verified shall be 'suspended for credit' and no Allotment and credit of Rights Shares pursuant to this Issue shall be made into the accounts of such Investors. Further, in case of Application in joint names, each of the joint Applicants should sign the Common Application Form.**
- (l) In case of Application through ASBA facility, all payments will be made only by blocking the amount in the ASBA Account. Cash payment or payment by cheque or demand draft or pay order or NEFT or RTGS or through any other mode is not acceptable for application through ASBA process. In case payment is made in contravention of this, the Application will be deemed invalid and the Application Money will be refunded and no interest will be paid thereon.
- (m) For physical Applications through ASBA at Designated Branches of SCSB, signatures should be either in English or Hindi or in any other language specified in the Eighth Schedule to the Constitution of India. Signatures other than in any such language or thumb impression must be attested by a Notary Public or a Special Executive Magistrate under his/her official seal. The Investors must sign the Application as per the specimen signature recorded with the SCSB.
- (n) In case of joint holders and physical Applications through ASBA process, all joint holders must sign the relevant part of the Common Application Form in the same order and as per the specimen signature(s) recorded with the SCSB. In case of joint Applicants, reference, if any, will be made in the first Applicant's name and all communication will be addressed to the first Applicant.
- (o) All communication in connection with Application for the Rights Shares, including any change in address of the Eligible Equity Shareholders should be addressed to the Registrar prior to the date of Allotment in this Issue quoting the name of the first/sole Applicant, folio numbers/DP ID and Client ID and Common Application Form number, as applicable. In case of any change in address of the Eligible Equity Shareholders, the Eligible Equity Shareholders should also send the intimation for such change to the respective depository participant, or to our Company or the Registrar in case of Eligible Equity Shareholders holding Equity Shares in physical form.
- (p) Please note that subject to SCSBs complying with the requirements of SEBI Circular No. CIR/CFD/DIL/13/2012 dated September 25, 2012 within the periods stipulated therein, Applications made through ASBA facility may be

submitted at the Designated Branches of the SCSBs. Application through ASBA facility in electronic mode will only be available with such SCSBs who provide such facility.

- (q) In terms of the SEBI circular CIR/CFD/DIL/1/2013 dated January 2, 2013, it is clarified that for making applications by banks on their own account using ASBA facility, SCSBs should have a separate account in own name with any other SEBI registered SCSB(s). Such account shall be used solely for the purpose of making application in public/ rights issues and clear demarcated funds should be available in such account for ASBA applications.
- (r) Investors are required to ensure that the number of Rights Shares applied for by them do not exceed the prescribed limits under the applicable law.
- (s) An Applicant being an OCB is required not to be under the adverse notice of the RBI and must submit approval from RBI for applying in this Issue.

Do's:

- (a) Ensure that the Common Application Form and necessary details are filled in.
- (b) Except for Application submitted on behalf of the Central or the State Government, residents of Sikkim and the officials appointed by the courts, each Applicant should mention their PAN allotted under the Income-tax Act.
- (c) Ensure that the demographic details such as address, PAN, DP ID, Client ID, bank account details and occupation (***'Demographic Details'***) are updated, true and correct, in all respects.
- (d) Investors should provide correct DP ID and client ID/ folio number while submitting the Application. Such DP ID and Client ID/ folio number should match the demat account details in the records available with Company and/or Registrar, failing which such Application is liable to be rejected. Investor will be solely responsible for any error or inaccurate detail provided in the Application. Our Company, SCSBs or the Registrar will not be liable for any such rejections.
- (e) Ensure that the details about your Depository Participant and beneficiary account are correct and the beneficiary account is activated as the Rights Shares will be allotted in the dematerialized form only.
- (f) Ensure that the Applications are submitted with the Designated Branch of the SCSBs and details of the correct bank account have been provided in the Application.
- (g) Ensure that there are sufficient funds (equal to {number of Rights Shares (including additional Rights Shares) applied for} X {Application Money of Rights Equity Shares}) available in ASBA Account mentioned in the Common Application Form before submitting the Application to the respective Designated Branch of the SCSB.
- (h) Ensure that you have authorised the SCSB for blocking funds equivalent to the amount payable on application mentioned in the Common Application Form, in the ASBA Account, of which details are provided in the Application and have signed the same.
- (i) Ensure that you have a bank account with an SCSB providing ASBA facility in your location and the Application is made through that SCSB providing ASBA facility in such location.
- (j) Ensure that you receive an acknowledgement from the Designated Branch of the SCSB for your submission of the Common Application Form in physical form or plain paper Application.
- (k) Ensure that the name(s) given in the Common Application Form is exactly the same as the name(s) in which the beneficiary account is held with the Depository Participant. In case the Common 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 Common Application Form and the Rights Entitlement Letter.

Dont's:

- (a) Do not apply if you are ineligible to participate in this Issue under the securities laws applicable to your jurisdiction.
- (b) Do not submit the GIR number instead of the PAN as the application is liable to be rejected on this ground.

- (c) Avoid applying on the Issue Closing Date due to risk of delay/ restrictions in making any physical Application.
- (d) Do not pay the Application Money in cash, by money order, pay order or postal order.
- (e) Do not submit multiple Applications.
- (f) Do not submit the Common Application Form after you have submitted a plain paper Application to a Designated Branch of the SCSB or *vice versa*.
- (g) Do not send your physical Application to the Registrar to the Issue, the Escrow Collection Bank (assuming that such Escrow Collection Bank is not an SCSB), a branch of the SCSB which is not a Designated Branch of the SCSB or our Company; instead submit the same to a Designated Branch of the SCSB only.
- (h) Do not instruct the SCSBs to unblock the funds blocked under the ASBA process.

Grounds for Technical Rejection

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

- (a) DP ID and Client ID mentioned in Application not matching with the DP ID and Client ID records available with the Registrar.
- (b) Sending an Application to the Registrar to the Issue and Escrow Collection Banks (assuming that such Escrow Collection Bank is not a SCSB), to a branch of a SCSB which is not a Designated Branch of the SCSB or our Company.
- (c) Insufficient funds are available in the ASBA Account with the SCSB for blocking the Application Money.
- (d) Funds in the ASBA Account whose details are mentioned in the Common Application Form having been frozen pursuant to regulatory orders.
- (e) Account holder not signing the Application or declaration mentioned therein.
- (f) Submission of more than one Common Application Form for Rights Entitlements available in a particular demat account.
- (g) Multiple Common Application Forms, including cases where an Investor submits Common Application Forms along with a plain paper Application.
- (h) Submitting the GIR number instead of the PAN (except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts).
- (i) Applications by persons not competent to contract under the Indian Contract Act, 1872, except Applications by minors having valid demat accounts as per the demographic details provided by the Depositories.
- (j) Applications by SCSB on own account, other than through an ASBA Account in its own name with any other SCSB.
- (k) Common Application Forms which are not submitted by the Investors within the time periods prescribed in the Common Application Form and the Letter of Offer.
- (l) Physical Common Application Forms not duly signed by the sole or joint Investors.
- (m) Common Application Forms accompanied by stock invest, outstation cheques, post-dated cheques, money order, postal order or outstation demand drafts.
- (n) If an Investor is (a) debarred by SEBI; or (b) if SEBI has revoked the order or has provided any interim relief then failure to attach a copy of such SEBI order allowing the Investor to subscribe to their Rights Entitlements.

- (o) Applications which: (i) does not include the certifications set out in the Common Application Form; (ii) appears to us or our agents to have been executed in or dispatched from a Restricted Jurisdiction; (iii) where a registered Indian address is not provided; or (iv) where our Company believes that Common Application Form is incomplete or acceptance of such Common Application Form may infringe applicable legal or regulatory requirements; and our Company shall not be bound to allot or issue any Rights Shares in respect of any such Common Application Form.
- (p) Applications which have evidence of being executed or made in contravention of applicable securities laws.

Depository account and bank details for Investors holding Equity Shares in demat accounts and applying in this Issue

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

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

These Demographic Details would be used for all correspondence with such Investors including mailing of the letters intimating unblocking of bank account of the respective Investor and/or refund. The Demographic Details given by the Investors in the Common Application Form would not be used for any other purposes by the Registrar. Hence, Investors are advised to update their Demographic Details as provided to their Depository Participants.

By signing the Common Application Forms, the Investors would be deemed to have authorised the Depositories to provide, upon request, to the Registrar, the required Demographic Details as available on its records.

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

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

MODES OF PAYMENT

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

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

After verifying that sufficient funds are available in the ASBA Account details of which are provided in the Common Application Form, the SCSB shall block an amount equivalent to the Application Money mentioned in the

Common Application Form until the Transfer Date. On the Transfer Date, upon receipt of intimation from the Registrar, of the receipt of minimum subscription and pursuant to the finalization of the Basis of Allotment as approved by the Designated Stock Exchange, the SCSBs shall transfer such amount as per the Registrar's instruction from the ASBA Account into the Allotment Account which shall be a separate bank account maintained by our Company, other than the bank account referred to in sub-section (3) of Section 40 of the Companies Act, 2013. The balance amount remaining after the finalisation of the Basis of Allotment on the Transfer Date shall be unblocked by the SCSBs on the basis of the instructions issued in this regard by the Registrar to the respective SCSB.

The balance amount remaining after the finalisation of the Basis of Allotment on the Transfer Date shall be unblocked by the SCSBs on the basis of the instructions issued in this regard by the Registrar to the respective SCSB

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

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

Mode of payment for Resident Investors

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

Ensure that the name(s) given in the Common Application Form is exactly the same as the name(s) in which the beneficiary account is held with the Depository Participant. In case the Common 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 Common Application Form and the Rights Entitlement Letter. All payments on the Common Application Forms shall be made only through ASBA facility. Applicants are requested to strictly adhere to these instructions.

Mode of payment for Non-Resident Investors

As regards the Application by non-resident Investors, payment must be made only through the ASBA facility and using permissible accounts in accordance with the FEMA, FEMA Rules and requirements prescribed by the RBI and subject to the following conditions:

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

Note: In case of non-resident Eligible Equity Shareholders, the Abridged Letter of Offer, the Rights Entitlement Letter and the Common Application Form shall be sent to their email addresses if they have provided their Indian address to our Company or if they are located in certain jurisdictions (other than the United States and India) where the offer and sale of

the Rights Shares is permitted under laws of such jurisdictions and does not result in and may not be construed as, a public offering such jurisdiction. The Letter of Offer will be provided, only through email, by the Registrar on behalf of our Company to the Eligible Equity Shareholders who have provided their Indian addresses to our Company or who are located in jurisdictions where the offer and sale of the Rights Shares is permitted under laws of such jurisdictions and does not result in and may not be construed as, a public offering in such jurisdictions and in each case who make a request in this regard.

2. Common Application Forms will not be accepted from non-resident Investors in any jurisdiction where the offer or sale of the Rights Entitlements and Rights Shares may be restricted by applicable securities laws.
3. Payment by non-residents must be made only through ASBA facility and using permissible accounts in accordance with FEMA, FEMA Rules and requirements prescribed by the RBI.

Notes:

1. In case where repatriation benefit is available, interest, dividend, sales proceeds derived from the investment in Rights Shares can be remitted outside India, subject to tax, as applicable according to the Income-tax Act.
2. In case Rights Shares are Allotted on a non-repatriation basis, the dividend and sale proceeds of the Rights Shares cannot be remitted outside India.
3. In case of a Common Application Form received from non-residents, Allotment, refunds and other distribution, if any, will be made in accordance with the guidelines and rules prescribed by the RBI as applicable at the time of making such Allotment, remittance and subject to necessary approvals.
4. Common Application Forms received from non-residents/ NRIs, or persons of Indian origin residing abroad for Allotment of Rights Shares shall, amongst other things, be subject to conditions, as may be imposed from time to time by RBI under FEMA, in respect of matters including Refund of Application Money and Allotment.
5. In the case of NRIs who remit their Application Money from funds held in FCNR/NRE Accounts, refunds and other disbursements, if any shall be credited to such account.
6. Non-resident Renounees who are not Eligible Equity Shareholders must submit regulatory approval for applying for additional Rights Shares.

Multiple Applications

In case where multiple Applications are made using same demat account, such Applications shall be liable to be rejected. A separate Application can 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. 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 ***‘Procedure for Applications by Mutual Funds’*** in this Draft Letter of Offer.

In cases where multiple Common Application Forms are submitted, including cases where an Investor submits Common Application Forms along with a plain paper Application or multiple plain paper Applications, such Applications shall be treated as multiple applications and are liable to be rejected, other than multiple applications submitted by our Promoter 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’*** on page 35 of this Letter of Offer.

Last date for Application

The last date for submission of the duly filled in the Common Application Form or a plain paper Application is [●] 2024 *i.e.*, Issue Closing Date. Our Board or any committee thereof may extend the said date for such period as it may determine from time to time, subject to the Issue Period not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date).

If the Common Application Form is not submitted with an SCSB, uploaded with BSE Limited and the Application Money is not blocked with the SCSB, on or before the Issue Closing Date or such date as may be extended by our Board or any

committee thereof, the invitation to offer contained in the Letter of Offer shall be deemed to have been declined and our Board or any committee thereof shall be at liberty to dispose of the Rights Shares hereby offered, as provided under the paragraph titled 'Basis of Allotment' in this Draft Letter of Offer.

Please note that on the Issue Closing Date for Applications through ASBA process shall be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by BSE Limited.

Please ensure that the Common Application Form and necessary details are filled in. In place of Application number, Investors can mention the reference number of the e-mail received from Registrar informing about their Rights Entitlement or last eight digits of the demat account. Alternatively, SCSBs may mention their internal reference number in place of application number.

Withdrawal of Application

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

Issue Schedule

LAST DATE FOR CREDIT OF RIGHTS ENTITLEMENTS	[●]
ISSUE OPENING DATE	[●]
LAST DATE FOR ON MARKET RENUNCIATION*	[●]
ISSUE CLOSING DATE#	[●]
FINALISATION OF BASIS OF ALLOTMENT (ON OR ABOUT)	[●]
DATE OF ALLOTMENT (ON OR ABOUT)	[●]
DATE OF CREDIT (ON OR ABOUT)	[●]
DATE OF LISTING (ON OR ABOUT)	[●]

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

#Our Board or a duly authorized committee thereof will have the right to extend the Issue period as it may determine from time to time, 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, i.e. [●], 2024.

Please note that if Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date, i.e. [●] 2024, 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 (2) 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.

For details, please see the section titled '**General Information - Issue Schedule**' on page 31 of this Letter of Offer.

BASIS OF ALLOTMENT

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

- (a) Full Allotment to those Eligible Equity Shareholders who have applied for their Rights 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.
- (b) Eligible Equity Shareholders whose fractional entitlements are being ignored and Eligible Equity Shareholders with zero entitlement, would be given preference in allotment of one additional Rights 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 (a) above, the Allotment would be made on a fair and equitable basis in consultation with the Designated Stock Exchange and will not be a preferential allotment.

- (c) Allotment to the Eligible Equity Shareholders who having applied for all the Rights Equity Shares offered to them as part of this Issue, have also applied for additional Rights Equity Shares. The Allotment of such additional Rights Equity Shares will 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, i.e. [●] 2024, provided there are any unsubscribed Rights Equity Shares after making full Allotment in (a) and (b) above. The Allotment of such Rights Equity Shares will be at the sole discretion of our Board or our duly authorized committee in consultation with the Designated Stock Exchange, as a part of this Issue and will not be a preferential allotment.
- (d) Allotment to Renounees who having applied for all the Rights Equity Shares renounced in their favour, have applied for additional Rights Equity Shares provided there is surplus available after making full Allotment under (a), (b) and (c) above. The Allotment of such Rights Equity Shares will be made on a proportionate basis in consultation with the Designated Stock Exchange, as a part of this Issue and will not be a preferential allotment.
- (e) Allotment to any other person, that our Board or a duly authorized committee may deem fit, provided there is surplus available after making Allotment under (a), (b), (c) and (d) above, and the decision of our Board or a duly authorized committee in this regard shall be final and binding.

After taking into account Allotment to be made under (a) to (d) above, if there is any unsubscribed portion, the same shall be deemed to be 'unsubscribed'.

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

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

ALLOTMENT ADVICE OR REFUND/ UNBLOCKING OF ASBA ACCOUNTS

Our Company will send/ dispatch Allotment advice, refund intimations (or demat credit of securities and/or letters of regret, only to the Eligible Equity Shareholders who have provided Indian address. In case such Eligible Equity Shareholders have provided their valid e-mail address, Allotment advice, refund intimations or demat credit of securities and/or letters of regret 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 Allotment advice, refund intimations or demat credit of securities and/or letters of regret will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them; along with crediting the Allotted Equity Shares to the respective beneficiary accounts (only in dematerialised mode) or in a demat suspense account (in respect of Eligible Equity Shareholders holding Equity Shares in physical form on the Allotment Date) or issue instructions for unblocking the funds in the respective ASBA Accounts, if any, within a period of on or before T+1 day (T: Basis of allotment day). In case of failure to do so, our Company shall pay interest at 15% p.a. or such other rate as specified under applicable law from the expiry of such 15 days' period.

The Rights Entitlements will be credited in the dematerialized form using electronic credit under the depository system and the Allotment advice shall be sent, through email, to the email address provided to our Company or at the address recorded with the Depository.

In the case of non-resident Investors who remit their Application Money from funds held in the NRE or the FCNR Accounts, refunds and/or payment of interest or dividend and other disbursements, if any, shall be credited to such accounts.

Where an Applicant has applied for additional Equity Shares in the Issue and is Allotted a lesser number of Equity Shares than applied for, the excess Application Money paid/ blocked shall be refunded/unblocked. The unblocking of ASBA funds / refund of monies shall be completed within such period as prescribed under the SEBI ICDR Regulations. In the event that there is a delay in making refunds beyond such period as prescribed under applicable law, our Company shall pay the requisite interest at such rate as prescribed under applicable law.

PAYMENT OF REFUND

Mode of making refunds

The payment of refund, if any, including in the event of oversubscription or failure to list or otherwise would be done through any of the following modes.

- (a) Unblocking amounts blocked using ASBA facility.
- (b) NACH – National Automated Clearing House is a consolidated system of electronic clearing service. Payment of refund would be done through NACH for Applicants having an account at one of the centers specified by the RBI, where such facility has been made available. This would be subject to availability of complete bank account details including MICR code wherever applicable from the depository. The payment of refund through NACH is mandatory for Applicants having a bank account at any of the centers where NACH facility has been made available by the RBI (subject to availability of all information for crediting the refund through NACH including the MICR code as appearing on a cheque leaf, from the depositories), except where Applicant is otherwise disclosed as eligible to get refunds through NEFT or Direct Credit or RTGS.
- (c) National Electronic Fund Transfer ('NEFT') – Payment of refund shall be undertaken through NEFT wherever the Investors' bank has been assigned the Indian Financial System Code ('IFSC Code'), which can be linked to a MICR, allotted to that particular bank branch. IFSC Code will be obtained from the website of RBI as on a date immediately prior to the date of payment of refund, duly mapped with MICR numbers. Wherever the Investors have registered their nine digit MICR number and their bank account number with the Registrar to our Company or with the Depository Participant while opening and operating the demat account, the same will be duly mapped with the IFSC Code of that particular bank branch and the payment of refund will be made to the Investors through this method.
- (d) Direct Credit – Investors having bank accounts with the Bankers to the Issue shall be eligible to receive refunds through direct credit. Charges, if any, levied by the relevant bank(s) for the same would be borne by our Company.
- (e) RTGS – If the refund amount exceeds ₹2,00,000, the Investors have the option to receive refund through RTGS. Such eligible Investors who indicate their preference to receive refund through RTGS are required to provide the IFSC Code in the Common Application Form. In the event the same is not provided, refund shall be made through NACH or any other eligible mode. Charges, if any, levied by the refund bank(s) for the same would be borne by our Company. Charges, if any, levied by the Investor's bank receiving the credit would be borne by the Investor.
- (f) For all other Investors, the refund orders will be dispatched through speed post or registered post subject to applicable laws. Such refunds will be made by cheques, pay orders or demand drafts drawn in favor of the sole/first Investor and payable at par.
- (g) Credit of refunds to Investors in any other electronic manner, permissible by SEBI from time to time.

Refund payment to non-residents

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

Allotment Advice or Demat Credit of Securities

The demat credit of securities to the respective beneficiary accounts or the demat suspense account (in case of credit of the Rights Equity Shares returned/ reversed/ failed) will be credited within 15 days from the Issue Closing Date or such other timeline in accordance with applicable laws.

Receipt of the Rights Equity Shares in Dematerialized Form

PLEASE NOTE THAT THE RIGHTS EQUITY SHARES APPLIED FOR UNDER THIS ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO (A) THE SAME DEPOSITORY ACCOUNT/ CORRESPONDING PAN IN WHICH THE EQUITY SHARES ARE HELD BY SUCH INVESTOR ON THE RECORD DATE, OR (B) THE DEPOSITORY ACCOUNT, DETAILS OF WHICH HAVE BEEN PROVIDED TO

OUR COMPANY OR THE REGISTRAR AT LEAST TWO WORKING DAYS PRIOR TO THE ISSUE CLOSING DATE BY THE ELIGIBLE EQUITY SHAREHOLDER HOLDING EQUITY SHARES IN PHYSICAL FORM AS ON THE RECORD DATE, OR (C) DEMAT SUSPENSE ACCOUNT PENDING RECEIPT OF DEMAT ACCOUNT DETAILS FOR RESIDENT ELIGIBLE EQUITY SHAREHOLDERS WHERE THE CREDIT OF THE RIGHTS EQUITY SHARES RETURNED/REVERSED/FAILED.

Investors shall be Allotted the Rights Equity Shares in dematerialized (electronic) form. Our Company has signed an agreement dated [●] with NSDL and an agreement dated [●] with CDSL which enables the Investors to hold and trade in the securities issued by our Company in a dematerialized form, instead of holding the Equity Shares in the form of physical certificates.

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

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

1. Open a beneficiary account with any depository participant (care should be taken that the beneficiary account should carry the name of the holder in the same manner as is registered in the records of our Company. In the case of joint holding, the beneficiary account should be opened carrying the names of the holders in the same order as registered in the records of our Company). In case of Investors having various folios in our Company with different joint holders, the Investors will have to open separate accounts for such holdings. Those Investors who have already opened such beneficiary account(s) need not adhere to this step.
2. It should be ensured that the depository account is in the name(s) of the Investors and the names are in the same order as in the records of our Company or the Depositories.
3. The responsibility for correctness of information filled in the Common Application Form *vis-a-vis* such information with the Investor's depository participant, would rest with the Investor. Investors should ensure that the names of the Investors and the order in which they appear in Common Application Form should be the same as registered with the Investor's depository participant.
4. If incomplete or incorrect beneficiary account details are given in the Common Application Form, the Investor will not get any Rights Equity Shares and the Common Application Form will be rejected.
5. The Rights Equity Shares will be allotted to Applicants only in dematerialized form and would be directly credited to the beneficiary account as given in the Common Application Form after verification or demat suspense account (pending receipt of demat account details for resident Eligible Equity Shareholders holding Equity Shares in physical form/ with IEPF authority/ in suspense, *etc.*). Allotment advice, refund order (if any) would be sent directly to the Applicant by email and, if the printing is feasible, through physical dispatch, by the Registrar but the Applicant's depository participant will provide to him the confirmation of the credit of such Rights Shares to the Applicant's depository account.
6. Non-transferable Allotment advice/ refund intimation will be directly sent to the Investors by the Registrar, by email and, if the printing is feasible, through physical dispatch.
7. Renouncees will also have to provide the necessary details about their beneficiary account for Allotment of Rights Equity Shares in this Issue. In case these details are incomplete or incorrect, the Application is liable to be rejected.

Procedure for Applications by FPIs

In terms of applicable FEMA Rules and the SEBI FPI Regulations, investments by FPIs in the Equity Shares is subject to certain limits, *i.e.*, the individual holding of an FPI (including its investor group (which means multiple entities registered as foreign portfolio investors and directly and indirectly having common ownership of more than 50% of common control)) shall be below 10% of our post-Issue Equity Share capital. In case the total holding of an FPI or investor group increases beyond 10% of the total paid-up Equity Share capital of our Company, on a fully diluted basis or 10% or more of the paid-up value of any series of debentures or preference shares or share warrants that may be issued by our Company, the total investment made by the FPI or investor group will be re-classified as FDI subject to the conditions as specified by SEBI and the RBI in this regard and our Company and the investor will also be required to comply with applicable reporting requirements. Further, the aggregate limit of all FPIs investments, with effect from April 1, 2020, is up to the sectoral

applicable to the sector in which our Company operates (*i.e.*, 100%).

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

An FPI issuing offshore derivative instruments is also required to ensure that any transfer of offshore derivative instruments issued by or on its behalf, is carried out subject to *inter alia* the following conditions:

- (a) such offshore derivative instruments are transferred only to persons in accordance with the SEBI FPI Regulations; and
- (b) Prior consent of the FPI is obtained for such transfer, except when the persons to whom the off shore derivative instruments are to be transferred to are pre – approved by the FPI.

Procedure for Applications by AIFs, FVCIs and VCFs

The SEBI VCF Regulations and the SEBI FVCI Regulations prescribe, among other things, the investment restrictions on VCFs and FVCIs registered with SEBI. Further, the SEBI AIF Regulations prescribe, among other things, the investment restrictions on AIFs.

As per the SEBI VCF Regulations and SEBI FVCI Regulations, VCFs and FVCIs are not permitted to invest in listed companies pursuant to rights issues. Accordingly, applications by VCFs or FVCIs will not be accepted in this Issue. Venture capital funds registered as Category I AIFs, as defined in the SEBI AIF Regulations, are not permitted to invest in listed companies pursuant to rights issues. Accordingly, applications by venture capital funds registered as category I AIFs, as defined in the SEBI AIF Regulations, will not be accepted in this Issue. Other categories of AIFs are permitted to apply in this Issue subject to compliance with the SEBI AIF Regulations. Such AIFs having bank accounts with SCSBs that are providing ASBA in cities / centers where such AIFs are located are mandatorily required to make use of the ASBA facility. Otherwise, applications of such AIFs are liable for rejection.

Procedure for Applications by NRIs

Investments by NRIs are governed by the FEMA Rules. Applications will not be accepted from NRIs that are ineligible to participate in this Issue under applicable securities laws.

As per the FEMA Rules, an NRI or Overseas Citizen of India (‘OCI’) may purchase or sell capital instruments of a listed Indian company on repatriation basis, on a recognised stock exchange in India, subject to the conditions, *inter alia*, that the total holding by any individual NRI or OCI will not exceed 5% of the total paid-up equity capital on a fully diluted basis or should not exceed 5% of the paid-up value of each series of debentures or preference shares or share warrants issued by an Indian company and the total holdings of all NRIs and OCIs put together will not exceed 10% of the total paid-up equity capital on a fully diluted basis or shall not exceed 10% of the paid-up value of each series of debentures or preference shares or share warrants. The aggregate ceiling of 10% may be raised to 24%, if a special resolution to that effect is passed by the general body of the Indian company.

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

Procedure for Applications by Mutual Funds

A separate application can be made in respect of each scheme of an Indian mutual fund registered with SEBI and such applications shall not be treated as multiple applications. The applications made by asset management companies or custodians of a mutual fund should clearly indicate the name of the concerned scheme for which the application is being made.

Procedure for Applications by Systemically Important Non-Banking Financial Companies ('NBFC-SI')

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

Impersonation

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

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

The liability prescribed under Section 447 of the Companies Act for fraud involving an amount of at least ₹ 1 millions or 1% of the turnover of the company, whichever is lower, includes imprisonment for a term of not less than six months extending up to 10 years (provided that where the fraud involves public interest, such term shall not be less than three years) and fine of an amount not less than the amount involved in the fraud, extending upto three times of such amount. In case the fraud involves (i) an amount which is less than ₹ 1 millions or 1% of the turnover of the company, whichever is lower; and (ii) does not involve public interest, then such fraud is punishable with an imprisonment for a term extending up to five years or a fine of an amount extending up to ₹ 5 million or with both.

Payment by stock invest

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

DISPOSAL OF APPLICATION AND APPLICATION MONEY

No acknowledgment will be issued for the Application Money received by our Company. However, the Designated Branch of the SCSBs receiving the Common Application Form will acknowledge its receipt by stamping and returning the acknowledgment slip at the bottom of each Common Application Form would generate an electronic acknowledgment to the Eligible Equity Shareholders upon submission of the Application.

Our Board or our duly authorized committee reserves its full, unqualified and absolute right to accept or reject any Application, in whole or in part, and in either case without assigning any reason thereto.

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

For further instructions, please read the Common Application Form carefully.

UTILISATION OF ISSUE PROCEEDS

Our Board declares that:

- A. All monies received out of this Issue shall be transferred to a separate bank account;
- B. Details of all monies utilized out of this Issue referred to under (A) shall be disclosed under an appropriate separate head in the balance sheet of our Company indicating the purpose for which such monies had been utilized; and
- C. Details of all unutilized monies out of this Issue referred to under (A) above, if any, shall be disclosed under an appropriate separate head in the balance sheet of our Company indicating the form in which such unutilized monies have been invested.

UNDERTAKINGS BY OUR COMPANY

Our Company undertakes the following:

- 1) The complaints received in respect of this Issue shall be attended to by our Company expeditiously and satisfactorily.
- 2) All steps for completion of the necessary formalities for listing and commencement of trading at BSE Limited will be taken within the time limit specified by SEBI.
- 3) The funds required for making refunds to unsuccessful Applicants as per the mode(s) disclosed shall be made available to the Registrar by our Company.
- 4) Where refunds are made through electronic transfer of funds, a suitable communication shall be sent to the Investor within 15 (Fifteen) days of the Issue Closing Date, giving details of the banks where refunds shall be credited along with amount and expected date of electronic credit of refund.
- 5) In case of refund / unblocking of the Application Money for unsuccessful Applicants or part of the Application Money in case of proportionate Allotment, a suitable communication shall be sent to the Applicants.
- 6) Adequate arrangements shall be made to collect all ASBA Applications.
- 7) Our Company shall comply with such disclosure and accounting norms specified by SEBI from time to time.

MINIMUM SUBSCRIPTION

Promoter decides to renounce its Right Entitlement in favour of third parties, the minimum subscription criteria provided under Regulation 86 (1) of the SEBI ICDR Regulations might apply to this Issue. In accordance with Regulation 86 of the SEBI ICDR Regulations, if our Company does not receive minimum subscription of at least 90% of the Equity Shares being offered under this Issue, on an aggregate basis, our Company shall refund the entire subscription amount received within 4 (four) days from the Issue Closing Date in accordance with the SEBI circular bearing reference number SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021. If there is a delay in making refunds beyond such period as prescribed by applicable laws, our Company will pay interest for the delayed period at rate as prescribed under the applicable laws.

IMPORTANT

1. Please read the Letter of Offer carefully before taking any action. The instructions contained in the Common Application Form, Abridged Letter of Offer and the Rights Entitlement Letter are an integral part of the conditions of this Letter of Offer and must be carefully followed; otherwise the Application is liable to be rejected.
2. All enquiries in connection with the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or Common Application Form must be addressed (quoting the Registered Folio Number or the DP ID and Client ID number, the Common Application Form number and the name of the first Eligible Equity Shareholder as mentioned



on the Common Application Form and super scribed ‘‘ORIENTTR – Rights Issue’ on the envelope and postmarked in India or in the email) to the Registrar at the following address:

SKYLINE FINANCIAL SERVICES PRIVATE LIMITED

D 153 A, 1st Floor, Okhla Industrial Area, Phase – I, New Delhi - 110 020, India

Tel.: +91-11-40450193-97 / Fax: NA

Web: www.skylinerta.com

Email: ipo@skylinerta.com

SEBI Registration No: INR000003241

Contact Person: Mr. Anuj Rana

3. In accordance with SEBI Rights Issue Circulars, frequently asked questions and online/ electronic dedicated investor helpdesk for guidance on the Application process and resolution of difficulties faced by the Investors will be available on the website of the Registrar (www.skylinerta.com). Further, helpline numbers provided by the Registrar for guidance on the Application process and resolution of difficulties are +91 011-40450193-97.
4. This Issue will remain open for a minimum 7 (Seven) days. However, our Board or our duly authorized committee will have the right to extend the Issue Period as it may determine from time to time but not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date).

RESTRICTIONS ON FOREIGN OWNERSHIP OF INDIAN SECURITIES

There are two routes through which foreign investors may invest in India. One is the ‘automatic route’, where no government approval is required under Indian foreign exchange laws to make an investment as long as it is within prescribed thresholds for the relevant sector. The other route is the ‘government route’, where an approval is required under foreign exchange laws from the relevant industry regulator, prior to the investment.

Foreign investment in Indian securities is regulated through the Industrial Policy, 1991, of the Government of India and FEMA. While the Industrial Policy, 1991, of the Government of India, prescribes the limits and the conditions subject to which foreign investment can be made in different sectors of the Indian economy, FEMA regulates the precise way such investment may be made. The Union Cabinet, as provided in the Cabinet Press Release dated May 24, 2017, has given its approval for phasing out the FIPB. Under the Industrial Policy, 1991, unless specifically restricted, foreign investment is freely permitted in all sectors of the Indian economy up to any extent and without any prior approvals, but the foreign investor is required to follow certain prescribed procedures for making such investment. Accordingly, the process for foreign direct investment and approval from the Government of India will now be handled by the concerned ministries or departments, in consultation with the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India (formerly known as the Department of Industrial Policy and Promotion), Ministry of Finance, Department of Economic Affairs, FIPB section, through a memorandum dated June 5, 2017, has notified the specific ministries handling relevant sectors.

The Government has, from time to time, made policy pronouncements on FDI through press notes and press releases. The DPIIT issued the Consolidated FDI Policy Circular of 2020 (**‘FDI Circular 2020’**), which, with effect from October 15, 2020, consolidated and superseded all previous press notes, press releases and clarifications on FDI issued by the DPIIT that were in force and effect as on October 15, 2020. The Government proposes to update the consolidated circular on FDI policy once every year and therefore, FDI Circular 2020 will be valid until the DPIIT issues an updated circular.

The Government of India has from time to time made policy pronouncements on FDI through press notes and press releases which are notified by RBI as amendments to FEMA. In case of any conflict, the relevant notification under Foreign Exchange Management (Non-Debt Instruments) Rules, 2019 will prevail. The payment of inward remittance and reporting requirements are stipulated under the Foreign Exchange Management (Mode of Payment and Reporting of Non-Debt Instruments) Regulations, 2019 issued by RBI. The FDI Circular 2020, issued by the DPIIT, consolidates the policy framework in place as on October 15, 2020, and supersedes all previous press notes, press releases and clarifications on FDI issued by the DPIIT that were in force and effect as on October 15, 2020.

The transfer of shares between an Indian resident and a non-resident does not require the prior approval of RBI, provided that:

1. The activities of the investee company falls under the automatic route as provided in the FDI Policy and FEMA and transfer does not attract the provisions of the SEBI (SAST) Regulations;
2. The non- resident shareholding is within the sectoral limits under the FDI Policy; and
3. The pricing is in accordance with the guidelines prescribed by SEBI and RBI.

No investment under the FDI route (i.e., any investment which would result in the investor holding 10% or more of the fully diluted paid-up equity share capital of the Company or any FDI investment for which an approval from the government was taken in the past) will be allowed in the Issue unless such application is accompanied with necessary approval or covered under a pre-existing approval from the government. It will be the sole responsibility of the investors to ensure that the necessary approval or the pre-existing approval from the government is valid to make any investment in the Issue.

The Company will not be responsible for any allotments made by relying on such approvals. Please also note that pursuant to Circular no. 14 dated September 16, 2003, issued by RBI, Overseas Corporate Bodies have been derecognized as an eligible class of investors and RBI has subsequently issued the Foreign Exchange Management (Withdrawal of General Permission to Overseas Corporate Bodies (OCBs)) Regulations, 2003. Any Investor being an OCB is required not to be under the adverse notice of RBI and in order to apply for this issue as an incorporated non-resident must do so in accordance with the FDI Circular 2020 and Foreign Exchange Management (Non-Debt Instrument) Rules, 2019. Further, while investing in the Issue, the Investors are deemed to have obtained the necessary approvals, as required, under applicable laws and the obligation to obtain such approvals shall be upon the Investors. Our Company shall not be under an obligation



to obtain any approval under any of the applicable laws on behalf of the Investors and shall not be liable in case of failure on part of the Investors to obtain such approvals.

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

SECTION X – OTHER INFORMATION

Please note that the Rights Equity Shares applied for under this Issue can be allotted only in dematerialised form and to

- (a) the same depository account/ corresponding pan in which the Equity Shares are held by such Investor on the Record Date, or
- (b) the depository account, details of which have been provided to our Company or the Registrar at least two working days prior to the Issue Closing Date by the Eligible Equity Shareholder, or
- (c) demat suspense account where the credit of the Rights Entitlements returned/reversed/failed

MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

The following material documents and contracts (not being contracts entered into in the ordinary course of business carried on by our Company or entered more than 2 (Two) years prior to the date of this Letter of Offer) which are or may be deemed material have been entered or are to be entered into by our Company. Copies of the aforementioned contracts and also the documents for inspection referred to hereunder, may be inspected at the Registered Office between 10 a.m. (Indian Standard Time) and 5 p.m. (Indian Standard Time) on all Working Days from the date of the Letter of Offer until the Issue Closing Date.

MATERIAL CONTRACTS FOR THE ISSUE

1. Registrar Agreement dated [●], 2024, between our Company and the Registrar to the Issue;
2. Bankers to the Issue Agreement dated [●] 2024 among our Company, the Lead Manager, the Registrar to the Issue and the Bankers to the Issue;

MATERIAL DOCUMENTS IN RELATION TO THE ISSUE

1. Certified copies of the updated Memorandum of Association and Articles of Association of our Company;
2. Certificate of incorporation and fresh certificate of incorporation pursuant to change of name of our Company;
3. Copies of annual reports for the preceding 5 (Five) Financial Years;
4. Copies of Financial Statement for the six-months period ending September 30, 2023, and for the last 1 (One) Financial Years ended on March 31, 2023;
5. Resolution of our Board of Directors dated February 03 2024, approving the Issue;
6. Resolution of our Board of Directors dated February 20, 2024, approving this Draft Letter of Offer;
7. Resolution of our Board of Directors dated [●] 2024, finalizing the terms of the Issue including Issue Price, Record Date and the Rights Entitlement Ratio;
8. Resolution of our Board of Directors dated [●] 2024, approving the Letter of Offer;
9. Consents of our Directors, Bankers to our Company, Bankers to the Issue, and the Registrar to the Issue for inclusion of their names in the Letter of Offer to act in their respective capacities;
10. Report on Statement of Special Tax Benefits dated February 07 2024 for our Company from the Statutory Auditors of our company;
11. In-principle approval issued by BSE Limited vide their letter bearing reference number [●] 2024];

Any of the contracts or documents mentioned in this Letter of Offer may be amended or modified at any time if so, required in the interest of our Company or if required by the other parties, without notice to the Eligible Shareholders subject to compliance of the provisions contained in the Companies Act and other relevant statutes.

DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the regulations and guidelines issued by the Government, and the regulations or guidelines issued by SEBI, 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 this Letter of Offer is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, Securities Contracts (Regulation) Rules, 1957, and the Securities and Exchange Board of India Act, 1992, each as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Letter of Offer are true and correct.

Sd/-

Mr. Aushim Khetarpal
Managing Director & CFO
DIN: 00060319

Place: New Delhi
Date: 20.02.2024



DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the regulations and guidelines issued by the Government, and the regulations or guidelines issued by SEBI, 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 this Letter of Offer is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, Securities Contracts (Regulation) Rules, 1957, and the Securities and Exchange Board of India Act, 1992, each as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Letter of Offer are true and correct.

Sd/-

Ms. Rachna Panwar
Non-Executive Director
DIN: 09492441

Place: New Delhi
Date: 20.02.2024



DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the regulations and guidelines issued by the Government, and the regulations or guidelines issued by SEBI, 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 this Letter of Offer is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, Securities Contracts (Regulation) Rules, 1957, and the Securities and Exchange Board of India Act, 1992, each as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Letter of Offer are true and correct.

Sd/-

Mr. Mahesh Kumar Verma
Non-Executive - Independent Director
DIN: 07892196

Place: New Delhi
Date: 20.02.2024

DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the regulations and guidelines issued by the Government, and the regulations or guidelines issued by SEBI, 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 this Letter of Offer is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, Securities Contracts (Regulation) Rules, 1957, and the Securities and Exchange Board of India Act, 1992, each as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Letter of Offer are true and correct.

Sd/-

Mr. Balakrishna Ramarao Maddur
Non-Executive - Independent Director
DIN: 00899838

Place: New Delhi
Date: 20.02.2024

DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the regulations and guidelines issued by the Government, and the regulations or guidelines issued by SEBI, 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 this Letter of Offer is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, Securities Contracts (Regulation) Rules, 1957, and the Securities and Exchange Board of India Act, 1992, each as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Draft Letter of Offer are true and correct.

Sd/-

Mr. Akash Toshniwal
Company Secretary
PAN: BEYPT8938P

Place: New Delhi
Date: 20.02.2024