

KIND ATTENTION ALL THE WARRANT HOLDERS

TERMS OF THE DETACHABLE WARRANTS

Our Company has allotted Rights Equity Shares along with Detachable Warrants at an Issue price of **₹700/- each Share/ warrant** on March 24, 2023 as per the terms of the Issue contained in Letter of Offer dated February 28, 2023.

In this regard, the terms of Detachable Warrants held by you are follows. You are requested to read the same carefully.

I. SEPARATE ISIN FOR DETACHABLE WARRANTS ALLOTTED

- The Detachable Warrants shall be listed and admitted for trading under a separate ISIN 'INE932X13013' on NSE & BSE.
- The market lot for the Warrants will be one Detachable Warrant.
- The Detachable Warrants can be freely and separately traded till the same are tendered for exercise.

II. Rights of Warrant holders

- The Detachable Warrants shall be transferable and transmittable in the same manner and to the same extent and be subject to the same restrictions and limitations and other related matters as in the case of Equity Shares of our Company;
- The Detachable Warrants shall not confer upon the holders thereof any right to receive any notice of the meeting of the shareholders of our Company or Annual Report of our Company and or to attend/vote at any of the General Meetings of the shareholders of our Company held, if any;
- Save and except the right of subscription to our Company's Equity Shares as per the terms of the issue of Detachable Warrants, the holders of the Detachable Warrants in their capacity as Warrant holders shall have no other rights or privileges;
- The Equity Shares arising from the conversion of Detachable Warrants shall be subject to the MoA and AoA and shall rank pari passu in all respects with existing Equity Shares of our Company including dividends except that the Equity Shares arising from the conversion of Detachable Warrants shall be eligible for dividends only after payment of Warrant Exercise Price and allotment of the Equity Shares;
- The Warrant holders inter-se, shall rank pari passu without any preference or priority of one over the other or others.

III. Warrant Conversion

- **One Warrant will be converted into one Equity Share of ₹ 10 each upon making the complete payment of the Warrant Exercise Price i.e., ₹ 525 per warrant, at the option of the Warrant holder during the Warrant Exercise Period,**
- Detachable Warrants shall be converted into Equity Shares, upon the Warrant holder making the complete payment of the Warrants Exercise Price and transferring the Warrants into the Special Depository Account opened with CDSL namely Share India Securities Limited-Rights Demat Escrow Account-Warrants.
- The Equity Shares allotted pursuant to the conversion of the Detachable Warrants will have the same ISIN as the Equity Shares.

IV. Tenure of the Warrant

- **18 months from the date of allotment of the Detachable Warrants.**
- The Detachable Warrant holders will have the option of voluntarily exercising their option to subscribe to Equity Shares upon the conversion of Detachable Warrants and payment of Warrant Exercise Price within 18 months from the date of Allotment of the Warrants.
- Further, the Detachable Warrants which are not tendered to be converted into Equity Shares at the completion of the Warrant Exercise Period, shall lapse and the relevant holder/s of such Warrants shall not be entitled to allotment of the Equity Shares against such Warrants.

V. Warrant Exercise Period

The Warrant Exercise Period shall refer to the following:

A period that commences on the completion of the 1st month from the date of allotment of the Detachable Warrants and shall continue up to the close of business hours on completion of the 18th month from the date of allotment of the Detachable Warrants.

VI. Warrant Exercise Price & Payment Schedule of Detachable Warrants

- **The Warrant Exercise Price for each Warrant is fixed at ₹525 (75% of the Detachable Warrant Price).**
- The Payment Schedule of Detachable Warrants are as follows:

Amount payable per Detachable Warrant *	Price (₹)
On Application**	175
On Warrant Exercise***	525
Total	700

For further details on Payment Schedule, please refer "Terms of the Issue" beginning on page **Error! Bookmark not defined. of this Letter of Offer.*

***Constitutes 25% of the Detachable Warrants Price.*

****Constitutes 75% of the Detachable Warrants Price.*

- In the event of any sub-division or consolidation of the face value of the Equity Shares of our Company, the share entitlement on each Warrant shall be proportionately increased/decreased such that the aggregate nominal value of the entitlement remains the same as the nominal value of the Equity Shares immediately prior to such subdivision or consolidation. The above would be subject to the approval of the

shareholders and other relevant statutory and/or regulatory authorities.

VII. SCHEDULE FOR WARRANT CONVERSION

Activity	Activity Indicative time period
Receipt of valid Warrant Exercise Application Forms and Receipt of Warrant Exercise Price	On or before last day of each calendar month during the Warrant Exercise Period. (If the last day of such calendar month is a holiday, then the preceding Working Day shall be considered). On the last day of the 18 th month from the date of allotment of Detachable Warrants, on or before the close of business hours of the last day
Meeting of Board of the Company or Rights Issue Committee duly authorised thereof, to approve the allotment of Equity Shares against the valid Warrants Exercise Application Forms received in preceding months	Within 7 Working Days from the close of each calendar month For the 18 th month, the allotment to be made the last day of such month in respect of Warrant Exercise Price and Application Form is received before close of business hours.
Receipt of listing & trading approvals	In accordance with SEBI ICDR Regulations, SEBI Listing Regulations and circulars issued by the Stock Exchanges

In case the Detachable Warrants along with the cheque/demand draft/ pay order towards full payment of the Warrant Exercise Price do not reach the Registrar by the end of the Warrant Exercise Period, such Warrants held by the Warrant holder shall lapse and 25% application money so paid shall be liable to be forfeited by the Company.

VIII. Procedure for Exercise of Detachable Warrants

Warrant holders desirous of tendering their Warrants for conversion into Equity Share in the Warrant Exercise Period would be required to submit an application form, as prescribed by our Company, ("**Warrant Exercise Application Form**" **attached as Annexure 1**) within the Warrant Exercise Period. The Warrant Exercise Application Form can also be downloaded from our Company's website, namely www.shareindia.com

- Beneficial owners (holders) of Detachable Warrants who wish to tender their Detachable Warrants for exercise will be required to send their Warrant Exercise Application Form accompanied by a cheque / demand draft/ pay order favouring "SHARE INDIA SECURITIES LIMITED SPECIAL WARRANTS ACCOUNT" payable at New Delhi for the requisite amount along with a photocopy of the delivery instruction in "Off market" mode, or counterfoil of the delivery instructions in "**Off-market**" mode, duly acknowledged by the Depository Participant ("**DP**"), in favour of the Special Depository Account to the Registrar to the Issue.
- Beneficial owners (holders) of Warrants having their beneficiary account with the NSDL must use the inter-depository delivery instruction slip for the purpose of crediting their Warrants in favour of the Special Depository Account with the CDSL.
- During the Warrant Exercise Period, as the case may be, the Warrant holder should send the Warrant Exercise Application Form accompanied by the cheque or demand draft or pay order along with the photocopy or the counterfoil of the delivery instructions duly acknowledged by the Depository Participant to the Registrar.
- Equity Shares allotted on exercise of valid Detachable Warrants will be credited to the applicant's same demat account from where the Warrants have been credited within 15 days from the date of the meeting of

the Board of the Company or a duly authorised committee thereof.

IX. Criteria for rejection of the Warrant Exercise Application Form


- dishonour of payment instrument or short payment or rejection of payment instruments by the respective Warrant holder bank/drawee bank; and /or
- receipt of warrant exercise price from the third party bank account.
- non receipt of Warrants into the Special Depository Account; and / or
- receipt of Warrant Exercise Application Form or payment or Warrants in Special Depository Account after the lapse of Warrant Exercise Period.

The Board of the Company or a duly authorised committee thereof, on the basis of the above criteria may reject the Warrant Exercise Application Form of the Warrant holders. The Warrant holders whose application has been rejected by the Board of the Company or a duly authorised committee thereof on the above grounds may choose to apply again for conversion of Detachable Warrants within the Warrant Exercise Period.

X. Allotment of Equity Shares upon Exercise of the Detachable Warrants

Further, in relation to public shareholders, pursuant to the allotment of Equity Shares upon conversion of Detachable Warrants, the shareholding percentage of such public shareholder in our Company may trigger open offer obligations in accordance with the SEBI Takeover Regulations. In relation to this, the public shareholders can consult their legal or financial advisors.

For any queries please refer to:

COMPANY	REGISTRAR TO THE ISSUE
	
Share India Securities Limited Registered Office: 1701, 17th Floor, Dalal Street Commercial Co-operative Society Limited, Road 5E, Block 53, Zone 5, Gift City, Gandhinagar Gujarat-382355 Corporate Office: A-15, Sector-64, Noida, Distt. Gautam Buddha Nagar, Noida 201301, Uttar Pradesh Contact person: Mr. Vikas Aggarwal, Company Secretary & Compliance Officer Telephone: +91 0120 - 4910072 E-mail id: investors@shareindia.com Website: www.shareindia.com CIN: L67120GJ1994PLC115132	Bigshare Services Private Limited Office no. S6-2, 6 th floor, Pinnacle Business Park Next to Ahura Centre, Mahakali Caves Road Andheri (East), Mumbai 400093 Tel: +91 6263 8200 E-mail: rightsissue@bigshareonline.com Website: www.bigshareonline.com Investor grievance e-mail: investor@bigshareonline.com Contact Person: Mr. Vijay Surana

Attachments: Annexure 1- Warrant Exercise Application Form"

WARRANT EXERCISE APPLICATION FORM
THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

To,
Share India Securities Limited
C/o. Bigshare Services Private Limited
Office no. S6-2, 6th floor, Pinnacle Business Park
next to Ahura Centre, Mahakali Caves Road Andheri
(East), Mumbai 400093
Telephone: +91 22 6263 8200/ 22
Email: rightsissue@bigshareonline.com
Contact Person: Mr. Vijay Surana

DATE OF ALLOTMENT OF WARRANTS:	MARCH 24, 2023
WARRANTS ISIN	INE932X13013
LAST DATE FOR CONVERSION OF WARRANTS*	SEPTEMBER 23, 2024* [on or before the close of business hours i.e. 5.00 PM]

* Please check, if the last day for conversion is a holiday, then the preceding Working Day shall be considered

- I/We confirm that, as on date, I/we holdWarrants of Share India Securities Ltd.
- I/We hereby confirm and agree to exercise the conversion of _____ Warrants (conversion Warrants) held by me/us and accept the Equity Shares on conversion of such Warrants subject to laws, as applicable, guidelines, notifications and regulations relating to the issue of capital and listing of securities issued from time to time by SEBI/Government of India/RBI and/or other authorities.
- I/we confirm that I am/ we are the rightful holders of the conversion Warrants and the same are free from any lien/ encumbrance and I/ we have absolute right to exercise conversion, in respect of the conversion Warrants.
- I/We confirm that _____ Warrants held by me/us have been credited to the following Special Demat Account for the purpose of conversion into Equity Shares:

Special Demat Account Name	SHARE INDIA SECURITIES LIMITED-RIGHTS DEMAT ESCROW ACCOUNT-WARRANTS
Depository	CDSL
DP Name	GLOBE CAPITAL MARKET LIMITED
DP Id	12020600
Client ID No.	01778688

- I/We hereby solemnly declare that I am/we are not applying for the Equity Shares in contravention of section 269SS of the Income-Tax Act, 1961.
- I/We have read the terms of the Letter of Offer carefully.

The other details are as follows:

S. No.	Particulars	Details of Applicant/ Warrant holder
1.	Name of the Applicant/ Warrant holder(s)	1. 2. 3.
2.	Full Address	

3.	E-mail ID	
4.	Mobile No.	
5.	Permanent Account Number (PAN)	1. 2. 3.
6.	Type of Applicants (please select) :	<input type="checkbox"/> Resident <input type="checkbox"/> Non-Resident
7.	Depository Account Details (Kindly Select NSDL/CDSL)	<input type="checkbox"/> CDSL- [Enter 16 digit Client ID] <input type="checkbox"/> NSDL- [Enter 8 digit DP ID followed by 8 digit Client ID]
8.	Number of Detachable Warrants- Held as on Date	
9.	Number of Detachable Warrants- To be Converted	
10.	Total amount paid for conversion of detachable warrants [No of Warrants mentioned in S.No. 9 x INR 525/-]	INR
11.	Name of the Bank Account wherein the funds are to be remitted	Beneficiary Name : SHARE INDIA SECURITIES LIMITED Account Title : SHARE INDIA SECURITIES LTD-SPECIAL WARRANT ACCOUNT Bank Name : HDFC BANK LIMITED Branch : K G MARG Account No. : 57500001183252 IFSC Code : HDFC0000003
12.	Mode of payment: <i>Cheque / demand draft/ pay order (to be enclosed along with application form)</i>	<input type="checkbox"/> RTGS <input type="checkbox"/> NEFT <input type="checkbox"/> Cheque <input type="checkbox"/> Demand Draft
13.	Reference no. of the cheque / demand draft/ RTGS/ NEFT	

I/We acknowledge and confirm that all the particulars/statements given herein are true and correct.

APPLICANTS ARE REQUESTED TO NOTE THAT THE APPLICATION FORM RECEIVED BY THE REGISTRAR AFTER THE CLOSE OF THE TENDER PERIOD (I.E. AFTER CLOSE OF BUSINESS HOURS ON SEPTEMBER 23, 2024) WILL NOT BE ACCEPTED UNDER ANY CIRCUMSTANCES.

INSTRUCTIONS

- PLEASE NOTE THAT APPLICATION FORM SHOULD NOT BE SENT DIRECTLY TO THE COMPANY.

2. The duly filled in Application Form should be submitted at Bigshare Services Private Limited, T-Office no. S6-2, 6th floor, Pinnacle Business Park Next to Ahura Centre, Mahakali Caves Road Andheri (East), Mumbai 400093, Tel: +91 6263 8200, Email: rightsissue@bigshareonline.com; Website: www.bigshareonline.com (Registrar and Transfer Agent of the Company (RTA), by way of hand delivery (from Monday to Saturday between 10:00 a.m. to 5:00 p.m. except holidays) or through Speed Post/Regd. Post/Courier and should reach the office of the RTA latest by close of business hours (i.e. 5.00 PM) on SEPTEMBER 23, 2024, being the last date for conversion of Warrants.
3. In this regard, our Company shall disregard applications which are liable for rejections, due to factors including dishonour of payment instrument or short payment or non-receipt of Warrants in the Special Depository Account.
4. Warrant holders are not permitted to withdraw their option to exercise conversion of Warrants, once the warrants are credited in the aforesaid Special Demat Account opened by the Company and money has been paid thereon, irrespective of the fact whether the Application Form is received by the Registrar or not. In-case, a Warrant holder has credited his conversion Warrants in the Special demat account and paid for conversion of warrants, it will be deemed acceptance for exercise of conversion option.
5. Warrant holders not receiving the Application may download the same from the Company's website at www.shareindia.com or RTA's website at www.bigshareonline.com.
6. Warrant holders shall ensure that the payment in respect to the exercise of warrants is made through the Bank account of the warrant holder only.
7. Any person signing the Application Form on the basis of power of attorney/ board resolution/any authority document, the certified copy of same should be annexed with this Form of Acceptance.
8. All future correspondence, if any, should be addressed to the Registrar at the following address:

Bigshare Services Private Limited

Office no. S6-2, 6th floor, Pinnacle Business Park
Next to Ahura Centre, Mahakali Caves Road
Andheri (East), Mumbai 400093
Tel: +91 22 6263 8200
E-mail: rightsissue@bigshareonline.com
Website: www.bigshareonline.com
Contact Person: Mr. Vijay Surana

Yours faithfully,

	Full name(s) of the holder	Signatures
First/ Sole Holder		
Joint Holder 1		
Joint Holder 2		

Note: In case of joint holdings, all holders must sign

Place:

Date: