



FREQUENTLY ASKED QUESTIONS

ON RIGHTS ISSUE

1. What is the Rights Issue schedule for Swiss Military Consumer Goods Limited?

LAST DATE FOR CREDIT OF RIGHTS ENTITLEMENT	Monday, August 01, 2022
ISSUE OPENING DATE	Wednesday, August 10, 2022
LAST DATE FOR ON MARKET RENUNCIATION*	Friday, August 19, 2022
ISSUE CLOSING DATE	Thursday, August 25, 2022
FINALISATION OF BASIS OF ALLOTMENT (ON OR ABOUT)	Wednesday, September 07, 2022
DATE OF ALLOTMENT (ON OR ABOUT)	Wednesday, September 07, 2022
DATE OF CREDIT (ON OR ABOUT)	Thursday, September 08, 2022
DATE OF LISTING (ON OR ABOUT)	Tuesday, September 13, 2022

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

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

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 the Company or to the Registrar, they are required to provide their demat account details to the Company or the Registrar not later than two Working Days prior to the Issue Closing Date, i.e. on or before Monday, August 22, 2022 to enable the credit of the Rights Entitlements by way of transfer from the demat suspense escrow account to their respective demat accounts, at least one day before the Issue Closing Date i.e., Wednesday, August 24, 2022.

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

Amount payable at the time of Application is Rs.4.50 (**Rupees Four and Paise Fifty Only**) per Rights Equity Share.

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

Rights Entitlements shall be credited to the respective demat accounts of Eligible Equity Shareholders before the Issue Opening Date only in dematerialised form. Eligible Equity Shareholders can also obtain the details of their respective Rights Entitlements from the website of the Registrar (i.e. <https://rights.alankit.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 the Company (i.e. www.swissmilitaryshop.com).

4. How will the Basis of Allotment be decided?

Subject to the provisions contained in the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter, the Application Form, the Articles of Association and the approval of the Designated Stock Exchange, the Board of Directors of the Company 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 Equity Shares either in full or in part and also to the Renouncee(s) who has or have applied for Equity Shares renounced in their favour, in full or in part.
- b) Allotment to the Eligible Equity Shareholders who having applied for all the Equity Shares offered to them as part of this Issue, have also applied for additional Equity Shares. The Allotment of such additional 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, provided there are any unsubscribed Equity Shares after making full Allotment in (a) and (b) above. The Allotment of such Equity Shares will be at the sole discretion of our Board in consultation with the Designated Stock Exchange, as a part of this Issue and will not be a preferential allotment.
- c) Allotment to Renouncees who having applied for all the Equity Shares renounced in their favour, have applied for additional Equity Shares provided there is surplus available after making full Allotment under (a), (b) and (c) above. The Allotment of such 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.
- d) Allotment to any other person, subject to applicable laws, that our Board may deem fit, provided there is surplus available after making Allotment under (a), (b), (c) and (d) above, and the decision of our Board 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 Shareholders who have been allocated 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.

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

On or About Wednesday, September 07, 2022

6. When will the Rights Equity Shares get listed on the exchanges?

On or About Tuesday, September 13, 2022

7. Will Rights Equity Shares trade freely post listing?

Yes

8. How to withdraw an Application made through ASBA?

An Investor who has applied in the Issue may withdraw their Application at any time during Issue Period by approaching the SCSB where application is submitted. However, no Investor may withdraw their Application post the Issue Closing Date.

9. What are the details of the Issue?

Rights Equity Shares being offered by the Company	9,82,96,996 Rights Equity Shares(fully paid-up)
Issue Size	Rs.44.23 Crores
Rights Entitlements	1 (One) Rights Equity Share for every 1 (One) fully paid-up Equity Share held on the Record Date
Record Date	July 23, 2022
Issue Price	Rs. 4.50 per Rights Equity Share

For details on Issue Schedule, please see response to A (1) above

10. What are the options available to an Eligible Equity Shareholder in rights Issue?

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

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

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

11. Where can I get the Rights Issue documents if I have not received any mail?

Investors can access the Letter of Offer, the Abridged Letter of Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Rights Equity Shares under applicable securities laws) from the websites of:

- (i) Company www.swissmilitaryshop.com;
- (ii) the Registrar at rights.alankit.com;
- (iii) the Stock Exchanges at www.bseindia.com;
- (iv) the Lead Manager at www.tcagroup.in;
- (v) To update the respective Indian addresses/e-mail addresses/phone or mobile numbers in the records maintained by the Registrar or by our Company, Eligible Equity Shareholders should visit rights.alankit.com

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

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

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

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

In case of joint holders and physical Applications through ASBA process, all joint holders must sign the relevant part of the 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.

14. Can an application be made by cash / cheque?

No

15. Can an application be made by visiting the Company, Registrar, Global Co-coordinators and Lead Managers and / or the Lead Managers office?

No.

16. Can the broker collect the application form and submit the application?

No.

17. How can an Investor understand that the application has been successfully made?

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

18. How can an Investor understand if the Rights Equity Shares have been allocated?

The Company and/or the Registrar will email an Allotment advice to the successful investors who have received allocation. Investor purchasing RE from the Stock market will not receive any intimation. They may download the requisite details /information from– <https://rights.alankit.com> .

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

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 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.

Please note that the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements.

20. What are fractional entitlements?

Since the Equity Shares are being offered on a rights basis to existing Eligible Equity Shareholders in the ratio of 1:1 (1 Right Equity Share for every 1 fully paid-up Equity Shares) held as on the Record Date. Accordingly, no circumstance would arise which would result in fractional entitlement.

21. Can a third party's bank account be used for making an application?

No. Please note that Applications made with payment using third party bank accounts are liable to be rejected.

22. What is Rights Entitlement (RE)?

Rights Entitlement (RE) is the rights issued by the company to the existing shareholders to subscribe to the new shares / other securities that the shareholder of a company is eligible to apply for under the rights offer. REs are offered to shareholders based on a ratio of existing equity shares held as on the record date.

23. How are Rights Entitlements (REs) issued?

Rights Entitlements (REs) are issued in dematerialised form under a separate ISIN created by the Company. In this regard, our Company has made necessary arrangements with NSDL and CDSL for crediting 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 INE010C20025. The said ISIN shall remain frozen (for debit) until the Issue Opening Date. The said ISIN shall be suspended for transfer by the Depositories post the Issue Closing Date.

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

Rights Entitlements (REs) which are neither subscribed nor renounced on or before the Issue Closing Date shall lapse and shall be extinguished after the Issue Closing Date.

25. Whether any persons who are not existing shareholders of the issuer company as on record date, can apply to the Rights Issue?

Yes. Persons who have bought Rights Entitlements (REs) through On market renunciation / Off market renunciation, are eligible to apply for the shares / other securities offered under Rights Issue to the extent of the REs available in their demat account.

26. What will happen if Rights Entitlements (REs) are purchased through on market renunciation / Off market renunciation, and no application is made for subscribing the shares / other securities offered under Rights Issue?

If no application is made by the purchaser of REs on or before Issue closing date then such REs will get lapsed and shall be extinguished after the Issue Closing Date. **No shares / other securities for such lapsed REs will be credited, even if such REs were purchased from market and purchaser will lose the premium paid to acquire the REs.** Persons who have bought Rights Entitlements (REs), shall require to make an application and apply for shares / other securities offered under Rights Issue, if they want to subscribe to the shares / other securities offered under Rights Issue.

B. FAQs for Shareholders holding Equity Shares in a physical form:

1. What is the process to be followed by a shareholder holding shares in a physical form, for understanding their Rights Entitlements details?

Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar (i.e. rights.alankit.com) by entering their Folio Number and PAN. The link for the same shall also be available on the website of the Company (i.e. www.swissmilitaryshop.com).

2. What is the process to be followed, to make an application in Rights Issue, by a shareholder holding shares in a physical form?

The Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date, are requested to provide relevant details (such as copies of self-attested PAN and client master sheet of demat account etc. (where such Eligible Equity Shareholders separately hold a demat account), details/ records confirming the legal and beneficial ownership of their respective Equity Shares) to the Company or the Registrar not later than two Working Days prior to the Issue Closing Date i.e. Tuesday, August 23, 2022 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

In accordance with the circular SEBI Circular SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, the credit of Rights Entitlement and Allotment of Rights Equity Shares shall be made in dematerialized form only.

Accordingly, the Rights Entitlements of the Physical Shareholders shall be credited in a suspense escrow demat account opened by our Company during the Issue Period. The Physical Shareholders are requested to furnish the details of their demat account to the Registrar not later than two Working Days prior to the Issue Closing Date to enable the credit of their Rights Entitlements in their demat accounts at least 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 two Working Days prior to the Issue Closing Date, shall lapse. Further, pursuant to a press release dated December 3, 2018 issued by the SEBI, with effect from April 1, 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). To update respective email addresses/ mobile numbers in the records maintained by the Registrar or the Company, Eligible Equity Shareholders should visit rights.alankit.com. Eligible Equity Shareholders can update their Indian address in the records maintained by the Registrar and the Company by submitting their respective copies of self-attested proof of address, passport, etc. at rights.alankit.com

3. Can shareholders holding Equity Shares in a physical form renounce their Rights Entitlement?

In accordance with SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020 and SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 06, 2020, 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 the Company at least two Working Days prior to the Issue Closing Date, will not be able to renounce their Rights Entitlements.

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

No, share certificates will not be provided to shareholder holding Equity Shares in a physical form.

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

No. In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialised form only.

6. What is the process for the Physical shareholders who have been allotted shares in the Rights Issue for getting the Rights Equity Shares in demat account post allotment?

In case of Allotment to resident Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date, have paid the Application Money and have not provided the details of their demat account to the Registrar or the Company at least two Working Days prior to the Issue Closing Date, The Rights Entitlements of the Physical Shareholders, shall lapse.

7. How much time will it take to get the Rights Equity Shares credited in demat account for those investors who have not provided their demat account details during issue period?

Shareholders who do not provide their demat account details at least two working days prior to the issue closing date, will not get right equity share and right entitlement get lapse.

8. Will dividends be payable to an Allottee holding Equity Shares in physical form until his demat account details are provided?

The respective Eligible Equity Shareholders who are allotted Rights Equity Shares will be eligible to receive dividends, if declared, in respect of such Rights Equity Shares in proportion to amount paid up on the Rights Equity Shares, as permitted under applicable laws.

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

Yes, shareholders holding Equity Shares in physical form can submit their Applications through ASBA.

C. FAQs by Shareholders holding Equity Shares in Demat form:

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

In accordance with Regulation 76 of the SEBI ICDR Regulations, SEBI Rights Issue Circulars and ASBA Circulars, all Investors desiring to make an Application in the Issue required to use the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA. For details, see “- Making of an Application through the ASBA Process” on page 159 of the Letter of Offer and “Making of an Application by Eligible Equity Shareholders on plain paper under ASBA process” on page 161 of the Letter of Offer.

2. What is the process of on market and off market renunciation?

(a) On Market Renunciation

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

In this regard, in terms of provisions of the SEBI ICDR Regulations and the SEBI Rights Issue Circulars, the Rights Entitlements credited to the respective demat accounts of the Eligible Equity Shareholders shall be admitted for trading on the Stock Exchanges under ISIN INE010C20025 subject to requisite approvals. Prior to the Issue Opening Date, our Company will obtain the approval from the Stock Exchanges for trading of Rights Entitlements. No assurance can be given regarding the active or sustained On Market Renunciation or the price at which the Rights Entitlements will trade.

The details for trading in Rights Entitlements will be as specified by the Stock Exchanges from time to time.

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

The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from August 10, 2022 to August 19, 2022 (both days inclusive).

The Shareholders holding the Rights Entitlements who desire to sell their Rights Entitlements will have to do so through their registered stock-brokers by quoting the ISIN INE010C20025 and indicating the details of the Rights Entitlements they intend to trade.

The Shareholders 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 and NSE under automatic order matching mechanism and on “T+2” rolling settlement basis, where “T” refers to the date of trading. The transactions will be settled on trade-for-trade basis. Upon execution of the order, the stock-broker will issue a contract note in accordance with the requirements of the Stock Exchanges and the SEBI.

(b) Off Market Renunciation

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts by way of an off-market transfer through a depository participant. The Rights Entitlements can be transferred in 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 Renouncees on or prior to the Issue Closing Date to enable Renouncees to subscribe to the Equity Shares in the Issue.

The Shareholders holding the Rights Entitlements who desire to transfer their Rights Entitlements will have to do so through their depository participant by issuing a delivery instruction slip quoting the ISIN INE010C20025, 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 Shareholders 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.

D. FAQs by institutional Investors, Non-resident Investors:

1. What is the process to be followed by an NRI Investor holding the Equity Shares in dematerialized mode to make an application in rights Issue?

As per Rule 7 of the FEMA Rules, RBI has given general permission to Indian companies to issue

Equity Shares to non-resident Equity Shareholders including additional Equity Shares. Further, as per the Master Direction on Foreign Investment in India dated January 4, 2018 issued by 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 Equity Shares shall be, amongst other things, subject to the conditions imposed from time to time by RBI under FEMA in the matter of Application, refund of Application Money, Allotment of Equity Shares and issue of Rights Entitlement Letters/ letters of Allotment/Allotment advice. If a non-resident or NRI Shareholders has specific approval from RBI or any other governmental authority, 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 atsmcgrights@alankit.com

2. What is the process of on market and off market renunciation?

Please see response to C (2) above.

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

Yes, application can be submitted by the custodian of the institutional investor following the applicable process prescribed under the Letter of Offer.

4. Is there any restriction on Foreign Ownership of Indian Securities

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 manner in which 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 (“**FDI**”) 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”) (“**DPIIT**”), 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 (i) 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 Takeover Regulations; (ii) the non- resident shareholding is within the sectorial limits under the FDI Policy; and (iii) 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 in order to make any investment in the Issue. The Lead Managers and our 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 (“OCBs”) 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 a 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.

Important Note- If no application is made by the purchaser of REs on or before Issue closing date then such REs will get lapsed and shall be extinguished after the Issue Closing Date and there is no provision of refund of the purchase amount after lapse of RE.

