

**ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE LETTER OF OFFER  
FOR THE ELIGIBLE EQUITY SHAREHOLDERS OF THANGAMAYIL JEWELLERY LIMITED  
("THE COMPANY") ONLY**



*This is an Abridged Letter of Offer containing salient features of the Letter of Offer dated February 05, 2025 ("Letter of Offer"), which is available on the websites of the Registrar to the Issue, the Company, the Lead Manager and the stock exchanges where the Equity Shares of the Company are listed, i.e., BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE", and together with BSE, the "Stock Exchanges"). You are encouraged to read greater details available in the Letter of Offer. Capitalized terms not specifically defined herein shall have the same meaning as ascribed to them in the Letter of Offer.*

**THIS ABRIDGED LETTER OF OFFER CONTAINS 12 PAGES.  
PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES**

Our Company has made available on the Registrar's website at [www.linkintime.co.in](http://www.linkintime.co.in) and the Company's website at [www.thangamayil.com](http://www.thangamayil.com), the Letter of Offer, this Abridged Letter of Offer, along with the Rights Entitlement Letter and Application Form, to the Eligible Equity Shareholders. You may also download the Letter of Offer from the websites of the Stock Exchanges and the Lead Manager to the Issue, i.e., Sundae Capital Advisors Private Limited at [www.bseindia.com](http://www.bseindia.com), [www.nseindia.com](http://www.nseindia.com) and [www.sundaecapital.com](http://www.sundaecapital.com), respectively. The Application Form is also available on the respective websites of the Company, Lead Manager, Registrar and the Stock Exchanges.



**THANGAMAYIL JEWELLERY LIMITED**

CIN: L36911TN2000PLC044514

**Registered Office:** 124, Nethaji Road, Madurai - 625 001, Tamil Nadu, India. **Tel.:** +91 452 234 5593

**Corporate Office:** 2nd & 3rd Floor, No. 25/6, Palami Centre, New Natham Road,  
Madurai - 625 014, Tamil Nadu, India

**Tel.:** +91 452 438 2815; **E-mail:** [companysecretary@thangamayil.com](mailto:companysecretary@thangamayil.com);

**Website:** [www.thangamayil.com](http://www.thangamayil.com);

**OUR PROMOTER: BALARAMA GOVINDA DAS; BA. RAMESH AND N.B. KUMAR**

**FOR PRIVATE CIRCULATION TO ELIGIBLE EQUITY SHAREHOLDERS OF THANGAMAYIL JEWELLERY LIMITED (THE "COMPANY" OR THE "ISSUER") ONLY**

**ISSUE DETAILS**

**ISSUE OF UP TO 36,42,857 \* FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF ₹ 1,400.00 PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ 1,390.00 PER EQUITY SHARE) ("ISSUE PRICE") AGGREGATING TO ₹ 51,000.00 LAKHS (ROUNDED OFF) ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 2 (TWO) EQUITY SHARES FOR EVERY 15 (FIFTEEN) FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS FEBRUARY 11, 2025 (THE "ISSUE"). THE ISSUE PRICE FOR THE RIGHTS EQUITY SHARES IS 140 TIMES THE FACE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, SEE "TERMS OF THE ISSUE" ON PAGE 97 OF THE LETTER OF OFFER.**

*\*Assuming full subscription in the Issue. Subject to finalisation of Basis of Allotment.*

**LISTING**

The existing Equity Shares of our Company are listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE" together with BSE, the "Stock Exchanges"). Our Company has received "in-principle" approvals from BSE and NSE for listing the Rights Equity Shares to be allotted pursuant to the Issue through their letters dated January 30, 2025 and January 28, 2025, respectively. Our Company will also make applications to BSE and NSE 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.

**ELIGIBILITY FOR THE ISSUE**

Our Company is a listed company and has been incorporated under the Companies Act, 1956. Our Equity Shares are presently listed on the Stock Exchanges. Our Company is eligible to offer Equity Shares pursuant to the Issue in terms of Chapter III and other applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"). Further, our Company is undertaking the Issue in compliance with Part B of Schedule VI of the SEBI ICDR Regulations. Further, our Company satisfies the conditions specified in Regulation 99 of the SEBI ICDR Regulations and accordingly, our Company is eligible to undertake the Issue by way of a 'fast track issue'.

**Minimum Subscription:** The object of the Issue involves (i) Capital expenditure towards setting-up of 6 (Six) new retail stores (“**New Stores**”), including one flagship store in Chennai Metropolitan Area, (ii) Inventory required to be held in New Stores and (iii) general corporate purposes. Further, our Promoter has confirmed that they will (i) subscribe to the full extent of their Rights Entitlements in the Issue, and they will not renounce their Rights Entitlements, except to the extent of renunciation within the Promoter Group or for the purpose of complying with minimum public shareholding norms prescribed under the SCRR, and (ii) subscribe to the Rights Entitlements which may be renounced in their favour by any other member of the Promoter Group, except to the extent of renunciation by the Promoter for the purpose of complying with minimum public shareholding norms prescribed under the SCRR. Further, our Promoter confirmed that during the Issue Period, they intend to (i) apply for and subscribe to additional Equity Shares, and (ii) subscribe to Equity Shares, if any, which remain unsubscribed in the Issue. Our Promoter Group, to the extent that they hold Equity Shares in the Company, have confirmed to either (i) subscribe to the full extent of their respective Rights Entitlements in the Issue, or (ii) renounce, any or all, of their Rights Entitlements in the Issue in favour of our Promoter. Accordingly, in terms of the proviso to Regulation 86(1) of the SEBI ICDR Regulations, the requirement of minimum subscription is not applicable to the Issue.

The acquisition of Rights Equity Shares by our Promoter and other members of our Promoter Group in this Issue shall be eligible for exemption from open offer requirements in terms of Regulation 10(4)(a) and 10(4)(b) of the SEBI Takeover Regulations, and the Issue shall not result in a change of control of the management of our Company in accordance with provisions of the SEBI Takeover Regulations. Our Company is in compliance with Regulation 38 of the SEBI LODR Regulations and will continue to comply with the minimum public shareholding requirements under applicable law, pursuant to this Issue.

Further, our Promoters, Balarama Govinda Das, BA Ramesh and N B Kumar, Promoters of our Company, have agreed to extend unsecured loan to the extent of ₹ 17,850.00 lakhs (₹ 5,950.00 lakhs each of the Promoter), to be utilized only towards the Objects of the Issuer for which funds are proposed to be raised through this Issue. This amount as requested from Balarama Govinda Das, BA Ramesh and N B Kumar and availed by our Company will be fully adjusted against their respective rights entitlement / additional subscription including through renouncement, if any, in the proposed rights issue.

Our Promoters and Promoter Group have confirmed that any subscription of additional Equity Shares by them over and above their Rights Entitlements will be made only to such extent that the same do not result in breach of the minimum public shareholding requirements prescribed under applicable law.

<b>INDICATIVE TIMETABLE</b>			
<b>Last Date for credit of Rights Entitlements</b>	Thursday, February 20, 2025	<b>Finalisation of Basis of Allotment (on or about)</b>	Monday, March 10, 2025
<b>Issue Opening Date</b>	Friday, February 21, 2025	<b>Date of Allotment (on or about)</b>	Monday, March 10, 2025
<b>Last Date for On Market Renunciation of Rights Entitlements<sup>#</sup></b>	Tuesday, February 25, 2025	<b>Date of credit (on or about)</b>	Wednesday, March 12, 2025
<b>Issue Closing Date<sup>*</sup></b>	Tuesday, March 04, 2025	<b>Date of listing (on or about)</b>	Tuesday, March 18, 2025

*Note: The above timetable is indicative in nature and does not constitute any obligation on the Company or the Lead Managers.*

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

<sup>\*</sup> *Our Board or the Right Issue 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). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date*

#### **NOTICE TO INVESTORS**

Our Company is undertaking this Issue on a rights basis to the Eligible Equity Shareholders and the Letter of Offer, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other applicable Issue material (collectively, the “**Issue Materials**”) will be sent / dispatched 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 Entitlement 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. Investors can also access the Letter of Offer, the Abridged Letter of Offer and the Application Form from the websites of the Registrar, our Company, the Lead Manager, and the Stock Exchange subject to the applicable law. Our Company, the Lead Manager, and the Registrar will not be liable for non-dispatch of physical copies of Issue Materials.

No action has been or will be taken to permit this Issue in any jurisdiction where action would be required for that purpose. Accordingly, the Rights Entitlements or Rights Equity 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 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 those circumstances, the Issue Materials must be treated as sent for information only and should not be copied, redistributed or acted upon for subscription to Rights Equity Shares or the purchase of Rights Entitlements. Accordingly, persons receiving a copy of the Issue Materials should not, in connection with the issue of the Rights Entitlements or Rights Equity Shares, distribute or send such document in, into the United States or any other jurisdiction where to do so would, or might contravene local securities laws or regulations or would subject the Company, Lead Manager or their respective affiliates to any filing or registration requirement (other than in India). If Issue Materials is received by any person in any such jurisdiction, or by their agent or nominee, they must not seek to subscribe to the Rights Entitlement or Rights Equity Shares referred to in Issue Materials. Envelopes containing an Application Form should not be dispatched from any jurisdiction where it would be illegal to make an offer, and all persons subscribing for the Rights Equity Shares in this Issue must provide an Indian address.

Any person who makes an application to acquire Rights Entitlement and the Rights Equity Shares offered in this Issue will be deemed to have declared, represented, warranted and agreed that such person is authorised to acquire the Rights Entitlement and the Rights Equity Shares in compliance with all applicable laws and regulations prevailing in his jurisdiction, without requirement for our Company, the Lead Manager or their respective affiliates to make any filing or registration (other than in India). In terms of Rule 6(a) of FEM (NDI) Rules, 2019 (inserted vide amendment dated April 22, 2020), investment from countries sharing land border with India requires Government approval.

Neither the delivery of the Issue Materials nor any sale or offer 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 or date of such information.

**The contents of the Letter of Offer and Abridged Letter of Offer should not be construed as business, legal, tax or investment advice. Prospective investors may be subject to adverse foreign, state or local tax or legal consequences as a result of buying or selling of Rights Equity Shares or Rights Entitlements. 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 Rights Equity Shares or Rights Entitlements. In addition, neither our Company nor the Lead Manager nor any of their respective affiliates are making any representation to any offeree or purchaser of the Rights Equity Shares or the Rights Entitlements regarding the legality of an investment in the Rights Equity Shares or the Rights Entitlements by such offeree or purchaser under any applicable laws or regulations.**

#### **NO OFFER IN THE UNITED STATES**

The Rights Entitlements and the Rights Equity Shares have not been and will not be registered under the United States Securities Act, 1933, as amended ("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 ("**United States**" or "**U.S.**") or to, or for the account or benefit of, "**U.S. persons**" (as defined in Regulation S under the Securities Act ("**Regulation S**")), except in a transaction exempt from the registration requirements of the Securities Act. The Rights Entitlements and Rights Equity Shares referred to in the Letter of Offer are being offered in India and in jurisdictions where such offer and sale of the Rights Equity Shares and/ Or Rights Entitlements are permitted under laws of such jurisdictions, but not in the United States. The offering to which the Letter of Offer, and Abridged Letter of Offer relates is not, and under no circumstances is to be construed as, an offering of any securities or rights for sale in the United States or as a solicitation therein of an offer to buy any of the said securities or rights.

Accordingly, the Letter of Offer / Abridged Letter of Offer, Rights Entitlement Letter and Application Form 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. No payments for subscribing for the Rights Equity Shares shall be made from US bank accounts and all persons subscribing for the Rights Equity Shares and wishing to hold such Rights Equity Shares in registered form must provide an address for registration of the Rights Equity Shares in India.

In terms of Rule 6(a) of FEM (NDI) Rules, 2019 (inserted vide amendment dated April 22, 2020), investment from countries sharing land border with India requires Government approval.

**We, the Registrar, the Lead Manager or any other person acting on behalf of us, reserve the right to treat as invalid any Application Form which: (i) 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 authorised to acquire the Rights Entitlements and the Rights Equity Shares in compliance with all applicable laws and regulations; (ii) appears to us or its agents to have been executed in, electronically transmitted from or dispatched from the United States; (iii) where a registered Indian address is not provided; or (iv) where we believe that 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 Equity Shares in respect of any such Application Form.**

## 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 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 Securities and Exchange Board of India (“SEBI”) nor does SEBI guarantee the accuracy or adequacy of the Letter of Offer. Specific attention of investors is invited to the section “Risk Factors” on page 19 of the Letter of Offer and “Risk factors” on page 8 of this Abridged Letter of Offer before making an investment in the Issue.

<b>NAMES OF LEAD MANAGERS TO THE ISSUE AND CONTACT DETAILS</b>	<b>Sundae Capital Advisors Private Limited</b> 404, 4th floor, Vaibhav Chambers, Bandra Kurla Complex, Bandra (East) Mumbai - 400 051, Maharashtra, India <b>Tel. No.</b> +91 96 6785 9191 / +91 22 4515 5887 <b>Email ID:</b> thangamayil.rights@sundaecapital.com <b>Website:</b> www.sundaecapital.com <b>Investor Grievance e-mail id:</b> grievances.mb@sundaecapital.com <b>SEBI Regn. No.:</b> INM000012494, <b>Contact Person:</b> NitiN Somani / Rajiv Sharma
<b>NAME OF REGISTRAR TO THE ISSUE AND CONTACT DETAILS</b>	<b>MUFG Intime India Private Limited</b> <b>(Formerly Link Intime India Private Limited)</b> C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West) Mumbai - 400 083, Maharashtra, India <b>Tel.:</b> + 91+91 81 0811 4949 <b>E-mail ID:</b> thangamayil.rights2024@linkintime.co.in <b>Website:</b> www.linkintime.co.in <b>Investor Grievance e-mail id:</b> thangamayil.rights2024@linkintime.co.in <b>SEBI Regn. No.:</b> INR000004058, <b>Contact Person:</b> Ms. Shanti Gopalkrishnan
<b>NAME OF STATUTORY AUDITORS</b>	M/s. B. Thiagarajan & Co, Chartered Accountants.
<b>SELF-CERTIFIED SYNDICATE BANKS (“SCSBS”)</b>	The list of banks that have been notified by SEBI to act as the SCSBs for the ASBA process is provided on the website of SEBI at <a href="http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=34">www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=34</a> and updated from time to time. For a list of branches of the SCSBs named by the respective SCSBs to receive the ASBA Forms from the Designated Intermediaries, please refer to the above-mentioned link.
<b>BANKER TO THE ISSUE</b>	Axis Bank Limited

### 1. Primary Business of our Company

Our Company is primarily into the business of selling gold and diamond jewellery. We also sell jewellery made of silver, platinum and precious and semi-precious stones and other metals. Our other offerings also include customised jewellery, gold and silver coins and utensils made of silver. For further details, please see “Our Business” on page 65 of the Letter of Offer.

### 2. Summary of Objects of the Issue

The details of the Net Proceeds are summarized in the table below: (in ₹ Lakhs)

Particulars	Amount
Gross Proceeds of the Issue*	51,000.00
Less: Estimated Issue related expenses**	258.77
Net Proceeds**	50,741.23

\* Assuming full subscription in the Issue and subject to finalization of the Basis of Allotment.

\*\* To be finalized upon determination of the Issue Price and updated in the Letter of Offer. Please see “Objects of the Issue - Estimated Issue Expenses” on page 60.

\*\* Our promoters, namely, Balarama Govinda Das, BA Ramesh and N B Kumar have vide their individual letters dated December 23, 2024 and February 05, 2025 agreed to extend an aggregate sum of ₹ 17,850.00 lakhs to our Company before opening of the rights issue to be utilized towards the Objects of the Issue for which funds are proposed to be raised. Further, this amount as requested from Balarama Govinda Das, BA Ramesh and N B Kumar and availed by our Company upto the Issue Closing Date will be fully adjusted against their respective rights entitlement / additional subscription including through renouncement, if any, in the proposed rights issue. Consequently, no fresh Issue proceeds would be received by our Company to such an extent of adjustment of the aforesaid amount received by our Company. For details, refer to “Objects of the Issue - Means of Finance” on page 55 of the Letter of Offer.

Please see “Objects of the Issue - Estimated Issue Expenses” on page 60 of the Letter of Offer.

### Requirement of Funds and Utilisation of Net Proceeds

The Net Proceeds are proposed to be used in accordance with the details set forth in the following table: (in ₹ lakhs)

Particulars	Amount
Capital expenditure towards setting-up of 6 (Six) new retail stores (“New Stores”), including one flagship store in Chennai Metropolitan Area	871.11
Inventory required to be held in New Stores	40,102.95
General Corporate Purposes*	9,767.17
<b>Total**</b>	<b>50,741.23</b>

\* Subject to finalisation of Basis of Allotment. The amount to be utilised for General Corporate Purposes shall not exceed 25% of the Gross Proceeds.

\*\* Assuming full subscription in the Issue and subject to finalisation of Basis of Allotment.

### Means of Finance

The requirement of funds towards Object of the Issue will be met from the Net Proceeds. Accordingly, we confirm that there is no requirement for us to make firm arrangements of finance through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised through the Issue or through existing identifiable internal accruals as required under Regulation 62(1)(c) of the SEBI ICDR Regulations.

Our Company has been in the need of immediate fund requirement for interiors and furniture and fixtures work and gold inventory to be held for the proposed opening of flagship store in Chennai. For the same, the Company has already incurred ₹ 924.74 lakhs from internal accruals. Further, our Company may require additional funds on immediate basis to meet the requirement of funding the capital expenditure and also inventory to be maintained in the said flagship store. Since it may take certain time to raise funds from this Issue, subject to the borrowing limits approved by our shareholders, our Company has requested promoters to provide unsecured loan to our Company until funds are raised through this Issue. In view of this, Balarama Govinda Das, BA Ramesh and N B Kumar, Promoters of our Company, have agreed to extend unsecured loan to the extent of ₹ 17,850 lakhs (₹ 5,950 lakhs each of the Promoter), to be utilized only towards the Objects of the Issuer for which funds are proposed to be raised through this Issue. This amount as requested from Balarama Govinda Das, BA Ramesh and N B Kumar and availed by our Company upto the Issue Closing Date will be fully adjusted against their respective rights entitlement / additional subscription including through renouncement, if any, in the proposed rights issue.

Details of unsecured loan agreed to be extended to our Company by the Promoter shareholder(s):

(in ₹ lakhs)				
Name of shareholder	Amount agreed to be disbursed	Date of sanction / consent	Last date by which money received by the Company	Terms of loan
Balarama Govinda Das	3,500.00	December 23, 2024	Received ₹ 2,000 lakhs on January 29, 2025 and ₹ 1,500 lakhs on February 05, 2025	Interest: Nil Repayment: Through adjustment against share application money. If rights issue does not conclude, the same will be repayable by the Company within a period of 12 months from the date of disbursement.
	2,450.00	February 05, 2025	Yet to be received	
BA Ramesh	3,500.00	December 23, 2024	Received ₹ 1,700 lakhs on January 29, 2025 and ₹ 1,800 lakhs on February 05, 2025	
	2,450.00	February 05, 2025	Yet to be received	
N B Kumar	3,500.00	December 23, 2024	Received ₹ 2,000 lakhs on January 29, 2025 and ₹ 1,500 lakhs on February 05, 2025	
	2,450.00	February 05, 2025	Yet to be received	
<b>Total</b>	<b>17,850.00</b>			

The above amount is advancement of application money to the extent of part of the Promoters entitlement under the Issue which is undertaken to ensure that the new stores of the Company are opened in defined timelines by the Management and any delay in completion of the Issue do not impact the business expansion plans. Further, the terms of the loan do not involve any preferential treatment regarding the pricing or allotment of the securities being offered in this Issue and also do not carry any interest.

Our Company further confirms that the above loan, as may be disbursed to our Company will be utilized only towards the proposed objects of the Issue and a certificate of our Statutory Auditors will also be made available for inspection to the members of our Company.

### 3. Name of Monitoring Agency – CARE Ratings Limited

#### 4. Shareholding Pattern

- (a) The shareholding pattern of our Company as on December 31, 2024, can be accessed on the website of the BSE at <https://www.bseindia.com/stock-share-price/thangamayil-jewellery/td/thangamayil/533158/shareholding-pattern/> and at the website of NSE at <https://www.nseindia.com/get-quotes/equity?symbol=THANGAMAYL>.
- (b) The statement showing holding of Equity Shares of persons belonging to the category “Promoter and Promoter Group” including the details of lock-in, pledge of and encumbrance thereon, as on December 31, 2024, can be accessed on the website of the BSE at <https://www.bseindia.com/corporates/shpPromoterNGroup.aspx?scripcd=533158&qtrid=124.00&QtrName=December%202024> and at the website of NSE at <https://www.nseindia.com/get-quotes/equity?symbol=THANGAMAYL>.
- (c) The statement showing holding of securities (including Equity Shares, warrants, convertible securities) of persons belonging to the category “Public” including Equity Shareholders holding more than 1% of the total number of Equity Shares as on December 31, 2024, as well as details of shares which remain unclaimed for public can be accessed on the website of the BSE, at <https://www.bseindia.com/corporates/shpPublicShareholder.aspx?scripcd=533158&qtrid=124.00&QtrName=December%202024> and at the website of NSE at <https://www.nseindia.com/get-quotes/equity?symbol=THANGAMAYL>.
- (d) The details of shares locked-in, pledged, encumbered by Promoter and Promoter Group can be accessed on the website of the BSE at [https://www.bseindia.com/corporates/Pledge\\_new.aspx?expandable=5](https://www.bseindia.com/corporates/Pledge_new.aspx?expandable=5) and at the website of NSE at <https://www.nseindia.com/companies-listing/corporate-filings-pledged-data>.

For more details please refer to the section titled “Capital Structure” beginning on page 51 of the Letter of Offer.

#### 5. Board of Directors

S. No.	Name	Designation	Other Directorships
1.	Balarama Govinda Das	Managing Director	<b>Indian Companies:</b> • Thangamayil Gold and Diamond Private Limited <b>LLPs:</b> NIL
2.	BA Ramesh	Joint Managing Director	<b>Indian Companies:</b> • Agrofood Trade Centre • Thangamayil Gold and Diamond Private Limited <b>LLPs:</b> NIL
3.	N B Kumar	Joint Managing Director	<b>Indian Companies:</b> • Thangamayil Gold and Diamond Private Limited <b>LLPs:</b> NIL
4.	Yamuna Vasini Deva Dasi	Non Executive Director	<b>Indian Companies:</b> • Balusamy Silvears Jewellery Private Limited <b>LLPs:</b> NIL
5.	S.M. Chandrasekaran	Independent Director	<b>Indian Companies:</b> NIL <b>LLPs:</b> NIL
6.	Rajakumari Jeevagan	Independent Director	<b>Indian Companies:</b> NIL <b>LLPs:</b> NIL
7.	N Jegatheesan	Independent Director	<b>Indian Companies:</b> • Southern India Chamber of Commerce & Industry • Yes Yen Aroma Private Limited • Agrofood Chamber of Commerce & Industry • Tamilnadu Chamber Forward Linkage Infra Limited • Tamilnadu Chamber of Commerce and Industry <b>LLPs:</b> • Agrimine Products LLP
8.	K Thirupathi Rajan	Independent Director	<b>Indian Companies:</b> • Agrofood Trade Centre • Asian Consumables India Private Limited • Tamilnadu Chamber Forward Linkage Infra Limited • Agrofood Chamber of Commerce & Industry • AL Ashwin India Sourcing Limited <b>LLPs:</b>

S. No.	Name	Designation	Other Directorships
			<ul style="list-style-type: none"> <li>• Gabriel Exim Foods LLP</li> <li>• Agrimine Products LLP</li> <li>• Glovel Matches LLP</li> <li>• Raj Exim Consumables India LLP</li> <li>• Bizcoverindia.Com LLP</li> </ul>

For further details, see “Our Management” beginning on page 72 of the Letter of Offer.

**6. Neither our Company nor our Promoters or any of our Directors have been or are identified as Wilful Defaulters or Fraudulent Borrowers.**

**7. Financial Statements**

A summary of the financial information of our Company as at and for the Financial Year ended on March 31, 2024 and March 31, 2023.

(in ₹ Lakhs, except per share data)

Particulars	As at and for the year ended March 31, 2024	As at and for the year ended March 31, 2023
Revenue from operations	3,82,678	3,15,255
Profit before Exceptional Items and Tax	16,508	10,794
Total comprehensive income/(loss) for the year	12,360	7,961
Equity share capital	2,744	1,372
Other equity	46,574	37,507
Net worth	49,318	38,879
Basic Earnings per Share	44.91	58.13
Diluted Earnings per Share	44.91	58.13
Return on Net Worth (%)	28.03%	22.33%
Net asset value per Equity Share	179.74	283.38
EBITDA	21,777	15,625

For further details, see “Other Financial Information” beginning on page 76 of the Letter of Offer.

**8. Internal Risk Factors**

The below mentioned are top 5 risk factors as per the Letter of Offer:

1. Our business is primarily concentrated in Tamil Nadu and we are dependent on our stores located in Tamil Nadu for revenue generation. Any adverse development affecting such region or stores may have an adverse effect on our business, prospects, financial condition and results of operations. Further, our inability to identify market trends and customer demand accurately and maintain an optimal level of inventory in our stores may impact our operations adversely.
2. We require certain approvals, permits and licenses in the ordinary course of business, and any failure or delay to obtain or renew them or to comply with their conditions in the future may adversely affect our operations. Further, we have not yet applied for fire no objection certificate for our stores and also the application for registration of establishment is pending under the Tamil Nadu Shops and Establishments Rules, 1948.
3. The strength of the brands we use are crucial to our success. Also, our ability to attract customers is dependent on the success and visibility of our showrooms. Any reputational damage to the brand, name or logo could have an adverse effect on our financial condition, cash flows and results of operations.
4. Our operations are dependent on the supply of gold and other precious metal and bullions. Prices of gold and such precious metal and bullions are impacted by global trends, geopolitical events, speculative trading, government policies and supply chain issues which could impact our inability to procure adequate amounts of raw material required for our operations, at competitive prices, may have an adverse effect on our business, results of operations, cash flows, profitability and financial condition.
5. Our inability to meet our obligations, including financial and other covenants under our debt financing arrangements could adversely affect our business, results of operations and financial condition. Further, any failure to obtain new funding in timely manner or on terms commercially acceptable to us may adversely affect our ability to grow and our future profitability.
6. Our ability to access capital at attractive costs depends on our credit ratings. Downgrade in credit ratings may restrict our access to capital and thereby adversely affect our business and results of operations.
7. We have experienced negative cash flows from operating activities during the six months period ended September 30, 2024 and may experience similar earnings declines or operating losses or negative cash flows from operating activities in the future.
8. Our funding requirements and proposed deployment of the Net Proceeds of the Issue have not been appraised by a bank or a financial institution and if there are any delays or cost overruns, our business, financial condition and results of operations may be adversely affected.
9. Our Company has a high working capital requirement and estimation of value and weight of gold required by our Company for inventory at the new stores proposed to be opened are based on our management's assumptions. We may require alternate funding in future post the utilization of Net Proceeds and if our Company is unable to raise sufficient working capital, the operations of our Company will be adversely affected.

10. We have entered into, and will continue to enter into, related party transactions that may involve conflict of interest.

For details, see "Risk Factors" on page 19. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue.

### 9. Summary of Outstanding Litigations

A summary of outstanding legal proceedings involving our Company as on the date of the Letter of Offer is set forth in the table below:

Name of entity	Proceedings involving issues of moral turpitude or criminal liability	Civil Proceedings where the amount involved is equivalent to or in excess of the Materiality Threshold	Tax Proceedings where the amount involved is equivalent to or in excess of the Materiality Threshold	Proceedings before regulatory authorities involving material violations of statutory regulations	Matters involving economic offences where proceedings have been initiated	Other pending matters which, if they result in an adverse outcome, would materially and adversely affect the operations or the financial position	Aggregate amount involved (₹ in lakhs)*
By our Company	-	-	-	-	-	-	-
Against our Company	-	-	4	-	-	-	9,013.29

\*Amount to the extent quantifiable

As on the date of the Letter of Offer, our Company do not have any subsidiary.

For further details, see "Outstanding Litigation and Material Developments" beginning on page 85 of the Letter of Offer.

### 10. Terms of the Issue

In accordance with Regulation 76 of the SEBI ICDR Regulations, the SEBI ICDR Master Circular and the 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.

#### Terms of Payment

Due Date	Face Value (₹)	Premium (₹)	Total amount payable per Rights Equity Share (including premium)(₹)
On Application (i.e., along with the Application Form)	₹ 10	₹ 1,390	Full amount of the Issue Price i.e. ₹ 1,400 per Equity Share

Please note that our Company has opened a separate demat suspense escrow account (namely, "LIPL THANGAMAYIL JEWELLERY LIMITED RIGHTS ESCROW DEMAT ACCOUNT") ("**Demat Suspense Account**") and would credit Rights Entitlements on the basis of the Equity Shares: (a) held by Eligible Equity Shareholders which are held in physical / electronic / Demat form as on Record Date; or (b) which are held in the account of the Investor Education and Protection Fund ("**IEPF**") authority; or (c) of the Eligible Equity Shareholder whose demat accounts are frozen or where the Equity Shares are lying in the unclaimed / suspense escrow account / demat suspense account (including those pursuant to Regulation 39 of the SEBI LODR Regulations) or details of which are unavailable with our Company or with the Registrar on the Record Date or where Equity Shares have been kept in abeyance or where entitlement certificate has been issued or where instruction has been issued for stopping issue or transfer or where letter of confirmation lying in escrow account; or (d) where credit of the Rights Entitlements



have returned/reversed/failed for any reason; or (e) where ownership is currently under dispute, including any court or regulatory proceedings or where legal notices have been issued, if any or (f) such other cases where our Company is unable to credit Rights Entitlements for any other reasons Please also note that our Company has credited Rights Entitlements to the Demat Suspense Account on the basis of information available with our Company and to serve the interest of relevant Eligible Equity Shareholders to provide them with a reasonable opportunity to participate in the Issue. The credit of the Rights Entitlements to the Demat Suspense Account by our Company does not create any right in favour of the relevant Eligible Equity Shareholders for transfer of Rights Entitlement to their demat account or to receive any Equity Shares in the Issue.

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. In case of Investors who have provided details of demat account in accordance with the SEBI ICDR Regulations, such Investors will have to apply for the Rights Equity Shares from the same demat account in which they are holding the Rights Entitlements and in case of multiple demat accounts, the Investors are required to submit a separate Application Form for each demat account.

Investors may apply for the Rights Equity Shares 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 authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Investors are also advised to ensure that the Application Form is correctly filled up stating therein that 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 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, see “Terms of the Issue - Grounds for Technical Rejection” on page 107 of the Letter of Offer. Our Company, the Lead Managers, the Registrar 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, see “*Terms of Issue - Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process*” on page 102 of the Letter of Offer.

#### **Making an 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 SCSBs, prior to making the Application. Investors desiring to make an Application in this Issue through ASBA process, may submit the Application Form in physical mode to the Designated Branches 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 should ensure that they have correctly submitted the Application Form and have 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 Application Form, as the case may be, at the time of submission of the Application.

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

For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, please refer to [www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34](http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34).

Please note that subject to SCSBs complying with the requirements of the 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. 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 Lead Manager, our Company, their directors, their 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.

### **Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process**

An Eligible Equity Shareholder in India who is eligible to apply under the ASBA process may make an application to subscribe to this Issue on plain paper in terms of Regulation 78 of SEBI ICDR Regulations in case of non-receipt of Application Form as detailed above. In such cases of non-receipt of the Application Form through physical delivery (where applicable) and the Eligible Equity Shareholder not being in a position to obtain it from any other source may make an application to subscribe to this Issue on plain paper with the same details as per the Application Form that is available on the website of the Registrar, Stock Exchanges or the Lead Manager. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorising such SCSB to block Application Money in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any Eligible Equity Shareholder who has not provided an Indian address.

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

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

- (a) Name of our Company, being Thangamayil Jewellery Limited;
- (b) 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);
- (c) Folio number (in case of Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date)/DP and Client ID;
- (d) Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Equity Shares applied for pursuant to this Issue;
- (e) Number of Equity Shares held as on Record Date;
- (f) Allotment option – only dematerialised form;
- (g) Number of Rights Equity Shares entitled to;
- (h) Number of Rights Equity Shares applied for within the Rights Entitlements;
- (i) Number of Additional Rights Equity Shares applied for, if any (applicable only if entire Rights Entitlements have been applied for);
- (j) Total number of Rights Equity Shares applied for;
- (k) Total Application amount paid at the rate of ₹1,400 per Rights Equity Share;
- (l) Details of the ASBA Account such as the SCSB account number, name, address and branch of the relevant SCSB;
- (m) In case of non-resident Eligible Equity Shareholders making an application with an Indian address, details of the NRE / FCNR/ NRO account such as the account number, name, address and branch of the SCSB with which the account is maintained;
- (n) Authorisation to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;
- (o) Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB); and
- (p) All such Eligible Equity Shareholders shall be deemed to have made the representations and warranties as under:

*“I/ We understand that neither the Rights Entitlements nor the Rights Equity Shares have been, or will be, registered under the U.S. Securities Act of 1933, as amended (the “U.S. 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 U.S. Securities Act. I/ we understand the Rights Equity 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 U.S. Securities Act (“Regulation S”) to Eligible Equity Shareholders located in jurisdictions where such offer and sale of the Rights 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 Equity Shares or Rights Entitlements for sale in the United States, or as a solicitation therein of an offer to buy any of the said Rights Equity Shares or Rights Entitlements in the United States. I/ we confirm that I am/ we are (a) not in the United States and eligible to subscribe for the Rights Equity 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, the Lead Manager 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, the Lead Manager 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 ineligible to participate in this Issue under the securities laws of their jurisdiction.*

*I/ We will not offer, sell or otherwise transfer any of the Rights Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation. I/ We satisfy, and each account for which I/ we are acting satisfies, (a) all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of my/our residence, and (b) is eligible to subscribe and*

is subscribing for the Rights Equity Shares and Rights Entitlements in compliance with applicable securities and other laws of our jurisdiction of residence.

I/ We understand and agree that the Rights Entitlements and Rights Equity Shares may not be reoffered, resold, pledged or otherwise transferred except in an offshore transaction in compliance with Regulation S, or otherwise pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act.

I/ We acknowledge that the Company, the Lead Manager, their affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements.”

**Rights Entitlement Ratio:** The Equity Shares are being offered on a rights basis to existing Eligible Equity Shareholders in the ratio of 2 Rights Equity Share for every 15 Equity Shares held as on the Record Date.

**Fractional Entitlement:** The Rights Equity Shares are being offered on a rights basis to Eligible Equity Shareholders in the ratio of 2 (Two) Equity Share for every 15 (Fifteen) Equity Shares held on the Record Date. For Equity Shares being offered on a rights basis under this Issue, if the shareholding of any of the Eligible Equity Shareholders is less than 8 (Eight) Equity Shares or not in the multiple of 15 (Fifteen), the fractional entitlement of such Eligible Equity Shareholders shall be ignored in the computation of the Rights Entitlement. However, the Eligible Equity Shareholders whose fractional entitlements are being ignored, will be given preferential consideration for the allotment of one additional Equity Share each if they apply for additional Equity Shares over and above their Rights Entitlement, if any.

Further, the Eligible Equity Shareholders holding less than 8 (Eight) Equity Shares as on Record Date shall have ‘zero’ entitlement in the Issue. Such Eligible Equity Shareholders are entitled to apply for additional Equity Shares and will be given preference in the allotment of one additional Equity Share if, such Eligible Equity Shareholders apply for the additional Equity Shares. However, they cannot renounce the same in favour of third parties and the application forms shall be non-negotiable.

**Credit of Rights Entitlements in dematerialised account:** 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 ISIN: INE085J20014. 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.

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

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

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

**Application for Additional Rights Equity Shares:** Investors are eligible to apply for Additional Rights Equity Shares over and above their Rights Entitlements, provided that they are eligible to apply for Equity Shares under applicable law and they have applied for all the Rights Equity Shares forming part of their Rights Entitlements without renouncing them in whole or in part. Where the number of Additional Rights Equity Shares applied for exceeds the number available for Allotment, the Allotment would be made as per the Basis of Allotment finalised in consultation with the Designated Stock Exchange. Applications for Additional Rights Equity Shares shall be considered and Allotment shall be made in accordance with the SEBI ICDR Regulations and in the manner as set out in the section entitled “*Terms of the Issue - Basis of Allotment*” on page 118.

**Eligible Equity Shareholders who renounce their Rights Entitlements cannot apply for Additional Rights Equity Shares. Non-resident Renouncees who are not Eligible Equity Shareholders cannot apply for Additional Rights Equity Shares unless regulatory approvals are submitted.** For details, see “Terms of the Issue - Allotment Advice or Refund / Unblocking of ASBA Accounts” on page 119 of the Letter of Offer.

**Minimum Subscription:** The object of the Issue involves (i) Capital expenditure towards setting-up of 6 (Six) new retail stores (“**New Stores**”), including one flagship store in Chennai Metropolitan Area; (ii) Inventory required to be held in New Stores and (iii) General Corporate Purposes. Hence the Objects of the Issue does not include financing of capital expenditure for a project. Further, our Promoter has confirmed that they will (i) subscribe to the full extent of their Rights Entitlements in the Issue, and they will not renounce their Rights Entitlements, except to the extent of renunciation within the Promoter Group or for the purpose of complying with minimum public shareholding norms prescribed under the SCRR, and (ii) subscribe to the Rights Entitlements which may be renounced in their favour by any other member of the Promoter Group, except to the extent of renunciation by the Promoter for the purpose of complying with minimum public shareholding norms prescribed under the SCRR. Further, our

Promoter confirmed that during the Issue Period, they intend to (i) apply for and subscribe to additional Equity Shares, and (ii) subscribe to Equity Shares, if any, which remain unsubscribed in the Issue. Our Promoter Group, to the extent that they hold Equity Shares in the Company, have confirmed to either (i) subscribe to the full extent of their respective Rights Entitlements in the Issue, or (ii) renounce, any or all, of their Rights Entitlements in the Issue in favour of our Promoter. Accordingly, in terms of the proviso to Regulation 86(1) of the SEBI ICDR Regulations, the requirement of minimum subscription is not applicable to the Issue.

The acquisition of Rights Equity Shares by our Promoter and other members of our Promoter Group in this Issue shall be eligible for exemption from open offer requirements in terms of Regulation 10(4)(a) and 10(4)(b) of the SEBI Takeover Regulations, and the Issue shall not result in a change of control of the management of our Company in accordance with provisions of the SEBI Takeover Regulations. Our Company is in compliance with Regulation 38 of the SEBI LODR Regulations and will continue to comply with the minimum public shareholding requirements under applicable law, pursuant to this Issue.

**11. Availability of offer document of the immediately preceding public issue or rights issue for inspection: NIL**

**12. Any other important information as per Lead Manager and the Issuer: NIL**

#### **DECLARATION BY THE COMPANY**

We hereby certify that no statement made in the Letter of Offer contravenes any of the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 and the rules made thereunder or regulations issued thereunder, as the case may be. I further certify that all the legal requirements connected with the Issue as also the regulations, guidelines, instructions, etc., issued by Securities and Exchange Board of India, Government of India and any other competent authority in this behalf, have been duly complied with.

We further certify that all disclosures made in the Letter of Offer are true and correct.

#### **SIGNED BY THE DIRECTORS AND CHIEF FINANCIAL OFFICER OF THE COMPANY**

<b>Name, Designation, Place and Date</b>	<b>Signature</b>
Balarama Govinda Das, Managing Director Madurai, February 05, 2025	Sd/-
BA Ramesh, Joint Managing Director Madurai, February 05, 2025	Sd/-
N B Kumar, Joint Managing Director Madurai, February 05, 2025	Sd/-
Yamuna Vasini Deva Dasi, Non Executive Director Madurai, February 05, 2025	Sd/-
S.M. Chandrasekaran, Independent Director Madurai, February 05, 2025	Sd/-
Rajakumari Jeevagan, Independent Director Madurai, February 05, 2025	Sd/-
N Jegatheesan, Independent Director Madurai, February 05, 2025	Sd/-
K Thirupathi Rajan, Independent Director Madurai, February 05, 2025	Sd/-
B. Rajesh Kanna, Chief Financial Officer Madurai, February 05, 2025	Sd/-