

**ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE LETTER OF OFFER
FOR THE ELIGIBLE PUBLIC SHAREHOLDERS OF THE COMPANY ONLY**

This is an Abridged Letter of Offer containing salient features of the Letter of Offer dated July 07, 2023 (“Letter of Offer”) which is available on the website of our Company, the Registrar, and the Stock Exchange where the Equity Shares of our company are listed i.e. National Stock Exchange of India Limited (“NSE”) You are encouraged to read greater details available in the Letter of Offer. Capitalized terms not specifically defined herein shall have the meaning ascribed to them in the Letter of Offer.

THIS ABRIDGED LETTER OF OFFER CONTAINS 10 PAGES PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES

Our Company has made available on the Registrar’s website i.e., www.skylinerta.com and the Company’s website at www.shreeramproteins.com, the letter of Offer, this Abridged Letter of Offer along with the Right Entitlement Letter and Application Form to the Eligible Equity Shareholders. You may also download the Letter of Offer from the website of the stock exchange where the Equity Shares of our Company are listed, i.e., National Stock Exchange of India Limited (“NSE”), Registrar, and the Securities and Exchange Board of India (“SEBI”) i.e., at www.nseindia.com, www.skylinerta.com, and www.sebi.gov.in respectively. The Application Form is available on the respective website of NSE Limited and Company.



Registered Office: Imperial Heights Tower-B, Second Floor, Office No. B-206, 150 Ft Ring Road,
Opp. Big Bazar Na Rajkot, Gujarat- 360005

Website: www.shreeramproteins.com; **E-Mail:** info@shreeramproteins.com; **Telephone No:** +91 28252 80634

Company Secretary and Compliance Officer: Bhupendra Kanjibhai Bhadani

OUR PROMOTERS: MR. LALITKUMAR CHANDULAL VASOYA AND MR. LAVJIBHAI VALJIBHAI SAVALIYA

**FOR PRIVATE CIRCULATION TO THE PUBLIC ELIGIBLE EQUITY SHAREHOLDERS OF SHREE RAM
PROTEINS LIMITED (THE “COMPANY” OR THE “ISSUER”) ONLY**

ISSUE DETAILS AND LISTING PROCEDURE

RIGHT ISSUE OF 21,42,00,000 EQUITY SHARES OF FACE VALUE OF ₹1.00 EACH (“EQUITY SHARES” OR “RIGHTS EQUITY SHARES”) OF OUR COMPANY FOR CASH AT A PRICE OF ₹ 2.30 PER RIGHTS EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 1.30 PER RIGHTS EQUITY SHARE (THE “ISSUE PRICE”) AGGREGATING UP TO ₹ 4926.6 LAKHS (“THE ISSUE ”) ON A RIGHTS BASIS TO THE PUBLIC ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 1 RIGHTS EQUITY SHARES FOR EVERY 1 FULLY PAID-UP EQUITY SHARES HELD BY THE PUBLIC ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY ON THE RECORD DATE, THAT IS JULY 06, 2023 (THE “ISSUE”). FOR FURTHER DETAILS, SEE “TERMS OF ISSUE” BEGINNING ON PAGE 105.

THE ISSUE PRICE FOR THE RIGHTS EQUITY SHARES IS 2.3 TIMES THE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, PLEASE REFER TO THE CHAPTER TITLED “TERMS OF ISSUE” ON PAGE 105 OF THE LETTER OF OFFER.

LISTING

The existing Equity Shares are listed on the National Stock Exchange of India Limited (“NSE” or “Stock Exchange”). Our Company has received ‘in-principle’ approval from NSE for listing the Rights Equity Shares to be allotted pursuant to this Issue vide its letter dated June 27, 2023 NSE/LIST/36186. Our Company will also make an application to the Stock Exchange(s) to obtain the trading approval for the Rights Entitlements as required under the SEBI circular (SEBI/HO/CFD/DIL2/CIR/P/2020/13) dated January 22, 2020. For the purpose of this Issue, the Designated Stock Exchange is NSE.

ELIGIBILITY FOR THE ISSUE

Our Company is eligible to offer Equity Shares pursuant to this Issue in terms of Chapter III and other applicable provisions of the SEBI ICDR Regulations. Further, our Company is undertaking this Issue in compliance with Part B of Schedule VI of the SEBI ICDR Regulations.

MINIMUM SUBSCRIPTION

In the event of non-receipt of 90% minimum subscription of the offer as per Regulations 86(1) of SEBI (ICDR) Regulations, 2018 all application monies received shall be refunded to the applicant within 4 (Four) days from the closer of the issue.

INDICATIVE TIMETABLE*

Issue Opening Date	Monday, July 17, 2023	Date of Allotment (on or about)	Wednesday, August 2, 2023
Last Date for On Market Renunciation	Thursday, July 20, 2023	Date of credit (on or about)	Tuesday, August 8, 2023
Issue Closing Date*	Wednesday, July 26, 2023	Date of listing/Commencement of trading of Equity Shares on the Stock Exchange (on or about)	Monday, August 14, 2023
Finalisation of Basis of Allotment(on or about)	Wednesday, August 2, 2023		

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

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

For further details, please see the chapter titled “Terms of Issue” beginning on page no. 105 of Letter of Offer.

NOTICE TO INVESTORS

NO OFFER IN THE UNITED STATES

THE RIGHTS ENTITLEMENTS AND THE EQUITY SHARES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”), OR ANY U.S. STATE SECURITIES LAWS AND MAY NOT BE OFFERED, SOLD, RESOLD OR OTHERWISE TRANSFERRED WITHIN THE UNITED STATES, EXCEPT IN A TRANSACTION EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT. THE RIGHTS ENTITLEMENTS AND EQUITY SHARES REFERRED TO IN THE LETTER OF OFFER ARE BEING OFFERED IN INDIA, BUT NOT IN THE UNITED STATES. THE OFFERING TO WHICH THE LETTER OF OFFER RELATES IS NOT, AND UNDER NO CIRCUMSTANCES IS TO BE CONSTRUED AS, AN OFFERING OF ANY EQUITY SHARES OR RIGHTS ENTITLEMENTS FOR SALE IN THE UNITED STATES OR AS A SOLICITATION THERE IN OF AN OFFER TO BUY ANY OF THE SAID SECURITIES. ACCORDINGLY, LETTER OF OFFER SHOULD NOT BE FORWARDED TO OR TRANSMITTED IN OR INTO THE UNITED STATES AT ANYTIME.

Neither our Company, nor any person acting on behalf of our Company, will accept a subscription or renunciation from any person, or the agent of any person, who appears to be, or who our Company, or any person acting on behalf of our Company, has reason to believe is, in the United States when the buy order is made. Envelopes containing an Application Form should not be post marked in the United States or otherwise dispatched from the United States or any other jurisdiction where it would be illegal to make an offer under the Letter of Offer. Our Company is making this Issue on a rights basis to the Eligible Equity Shareholders and the Letter of Offer, Letter of Offer/ Abridged Letter of Offer, Application Form and the Rights Entitlement Letter will be dispatched to the Eligible Equity Shareholders who have provided an Indian address to our Company. Any person who acquires the Rights Entitlements and the Equity Shares will be deemed to have declared, represented, warranted and agreed, by accepting the delivery of the Letter of Offer, (i) that it is not and that, at the time of subscribing for the Equity Shares or the Rights Entitlements, it will not be, in the United States when the buy order is made; and (ii) is authorised to acquire the Rights Entitlements and the Equity Shares in compliance with all applicable laws, rules and regulations.

Our Company reserves the right to treat as invalid any Application Form which: (i) appears to our Company or its agents to have been executed in or dispatched from the United States of America;(ii) does not include the relevant certification set out in the Application Form headed “Overseas Shareholders” to the effect that the person accepting and/or renouncing the Application Form does not have a registered address (and is not otherwise located) in the United States, and such person is complying with laws of the jurisdictions applicable to such person in connection with the Issue, among others; (iii) where our Company believes acceptance of such Application Form may infringe applicable legal or regulatory requirements; or (iv) where a registered Indian address is not provided, and our Company shall not be bound to allot or issue any Equity Shares or Rights Entitlement in respect of any such Application Form.

None of the Rights Entitlements or the Equity Shares have been, or will be, registered under the United States Securities Act of 1933, as amended (the “Securities Act”), or any state securities laws in the United States. Accordingly, the Rights Entitlements and Equity Shares are being offered and sold only outside the United States in compliance with Regulations under the Securities Act and the applicable laws of the jurisdictions where those offers and sales are made.

NO OFFER IN ANY JURISDICTION OUTSIDE INDIA

NO OFFER OR INVITATION TO PURCHASE RIGHTS ENTITLEMENTS OR RIGHTS EQUITY SHARES IS BEING MADE IN ANY JURISDICTION OUTSIDE OF INDIA, INCLUDING, BUT NOT LIMITED TO AUSTRALIA, BAHRAIN, CANADA, THE EUROPEAN ECONOMIC AREA, GHANA, HONG KONG, INDONESIA, JAPAN, KENYA, KUWAIT, MALAYSIA, NEW ZEALAND, SULTANATE OF OMAN, PEOPLE'S REPUBLIC OF CHINA, QATAR, SINGAPORE, SOUTH AFRICA, SWITZERLAND, THAILAND, THE UNITED ARAB EMIRATES, THE UNITED KINGDOM AND THE UNITED STATES. THE OFFERING TO WHICH THE LETTER OF OFFER RELATES IS NOT, AND UNDER NO CIRCUMSTANCES IS TO BE CONSTRUED AS, AN OFFERING OF ANY RIGHTS EQUITY SHARES OR RIGHTS ENTITLEMENT FOR SALE IN ANY JURISDICTION OUTSIDE INDIA OR AS ASOLICIATION THERE IN OF AN OFFER TO BUY ANY OF THE SAID SECURITIES. ACCORDINGLY, THE LETTER OF OFFER SHOULD NOT BE FORWARDED TO OR TRANSMITTED IN OR IN TO ANY OTHER JURISDICTION AT ANYTIME.

DISCLOSURES PERTAINING TO WILFUL DEFAULTERS OR FRAUDULENT BORROWER

Our Company, its Directors and its Promoters are not Wilful Defaulters and there have been no violations of securities laws in the past or pending against them.

GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the issue unless they can afford to take the risk of losing their entire 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 rights equity shares 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 contents of the

Letter of Offer. Specific attention of the investors is invited to the section titled “Risk Factors” on page Error! Bookmark not defined. of the Letter of Offer.	
Name of Registrar to the Issue and contact details	SKYLINE FINANCIAL SERVICES PRIVATE LIMITED CIN: U74899DL1995PTC071324 D-153A, First Floor, Okhla Industrial Area, Phase-I, New Delhi-110020 Telephone: 011-40450193-97, Email ID: ipo@skylinerta.com , Website: www.skylinerta.com Contact person: Mr. Anuj Rana Investor grievance: grievances@skylinerta.com , SEBI Registration No: INR000003241
Name of Statutory Auditors	M/s. H B Kalaria & Associates, Chartered Accountants, Rajkot
Self-Certified Syndicate Banks (“SCSBs”)	The banks registered with SEBI, offering services (i) in relation to ASBA (other than through UPI mechanism), a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 Or https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 , as applicable, or such other website as updated from time to time, and (ii) in relation to ASBA (through UPI mechanism), a list of which is available on the website of SEBI at https://sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 or such other website as updated from time to time
Banker(s) to the Issue/Refund Bank:-	Axis Bank Limited Address:- Khar West Branch Matru Smriti Plot No. 326 Main Linking Road Khar (West) Mumbai – 400 052 Tel:- 022-26007698 Email Id:- khar.branchhead@axisbank.com Website:- www.axisbank.com Contact Person:- Ms. Vijaya Maruti Shetti

1. SUMMARY OF BUSINESS

We are engaged in the business of de-linting and de-hulling of cotton seeds by mechanical process, oil extraction from cotton seeds and solvent extraction from cotton seeds oil cake and ground nuts. Our manufacturing process is in three stages (I) De-linting and de-hulling of Cotton seeds, this process result in manufacture of shot fiber (linter), and De-linted cotton Seeds (II) Cotton seeds oil extraction process result in pre refine cotton seeds oil and cotton seeds oil cake and (III) Solvent extraction process, result in pre refine wash oil and de-oil cotton seeds cake.

Cotton linter can be used in manufacturing of papers and as raw materials for manufacture of cellulose, this can be further process for medical and cosmetic purpose, linter can be broadly classified as an industrial raw materials. Cotton seeds oil cake, cotton seeds de oil cake and cotton hull are used as animal feeds. Cotton seed pre refine oil further process by refinery to convert in to edible oil.

Our manufacturing facility is situated at Survey No.54 P, At- Bhunava, Rajkot- Gondal Highway, Dist. Rajkot. The Registered office of the Company is situated at Imperial Heights Tower- B, Second Floor, and office No. B- 206, 150 ft Ring Road, Opposite Big Bazar, Rajkot-36005, Gujarat.

Our total Income were Rs. 16,268.37 lakhs, Rs.28,855.67 lakhs and Rs. 15,268.07 lakhs and our profit after tax was Rs. 384.20 lakhs, Rs. 614.07 lakhs and Rs. 83.67 lakhs for the financial years ended on March 31, 2023, 2022 and 2021, respectively.

For further details, please refer to the chapter titled “**Business Overview**” at page 63 of the Letter of Offer.

2. SUMMARY OF OBJECTS OF THE ISSUE AND MEANS OF FINANCE

We propose to deploy the Net Proceeds towards the Objects in accordance with the estimated schedule of implementation and deployment of funds set forth in the table below:

Sr. No.	Particulars	Amount to be financed from Net Proceeds of the Issue	Estimated deployment in FY 2023-24
1.	To Meet Working Capital Requirements	3,631.60	3,631.60
2.	General Corporate purposes	1230.00	1230.00
	Net Proceeds*	4861.60	4861.60

^Any portion of the Net Proceeds not deployed for the stated Objects in FY 2023-24 will be deployed by our Company in FY 2024-25.

**Assuming full subscription and Allotment with respect to the Rights Equity Shares.*

For further details, please see chapter titled “**Objects of the Issue**” beginning on page 38 of the Letter of Offer.

Means of Finance:

We intend to finance our Objects of the Offer through Issue Proceeds which are as follows:

Sr. No.	Particulars	Amount Required (₹ in Lakhs)	From Right Issue Proceeds	Internal Accruals/Equity/Reserves	Balance from Long/Short Term Borrowing
1.	To Meet Working Capital Requirements	11,884.84	3,631.60	5,633.66	2,619.58
2.	General corporate purposes	1,230.00	1,230.00	0.00	0.00
3.	Public Issue Expenses	65.00	65.00	0.00	0.00
Total		13,179.84	4,926.60	5,633.66	2,619.58

For further details, please see chapter titled “Objects of the Issue” beginning on page 38 of the Letter of Offer.

3. NAME OF MONITORING AGENCY:

There is no requirement for the appointment of a monitoring agency, as the Issue size is less than ₹ 10,000 Lakhs. Our Board will monitor the utilization of the proceeds of the Issue and will disclose the utilization of the Net Proceeds under a separate head in our balance sheet along with the relevant details, for all such amounts that have not been utilized.

4. EQUITY SHAREHOLDING PATTERN OF THE COMPANY AS MAY 20, 2023:

The shareholding pattern of our Company as on May 20, 2023, can be accessed on the website of the NSE at:

<https://www.nseindia.com/companies-listing/corporate-filings-shareholding-pattern>

5. BOARD OF DIRECTORS

BOARD OF DIRECTORS			
Sr. No.	Name	Designation	Other Directorships/ Designated Partner
1.	Lalitkumar Chandulal Vasoya	Chairman and Managing Director	1. Five Idols Business Private Limited 2. Ambassador Education Hub LLP 3. Atlantis Multibizz LLP
2.	Navin Kumar Singh	Additional Non-Executive Director	1. Navkem Healthcare Limited
3.	Piyush Chandubhai Vasoya	Non-Executive Director	-
4.	Jaykumar Deepakbhai Khatnani	Additional Independent Director	1. K&K Ace Advisory LLP
5.	Dipti Girishchandra Sharma	Additional Independent Director	-
6.	Rashmi Kamlesh Otavani	Independent Director	1. United Polyfab Gujarat Limited 2. Dynamic Products Limited 3. Yuranus Infrastructure Limited 4. Aristo Bio-Tech and Lifescience Limited 5. Corphub Rentals LLP

For Further detail, please refer to chapter titled “Our Management” on page 68 of the Letter of Offer.

6. FINANCIAL STATEMENT SUMMARY

Following are the details as per the Financial Information as at and for the Financial Years ended on March 31, 2023, 2022 and 2021.

(₹ In Lakhs Except per Share data)

Sr. No.	Particulars	March 31, 2023	March 31, 2022	March 31, 2021
1.	Authorised Share Capital	2500.00	2500.00	2500.00
2.	Paid-up Capital	2142.00	2142.00	2142.00
3.	Net Worth attributable to Equity Shareholders	5607.29	5223.09	4607.70
4.	Total Revenue	16273.47	28855.67	15268.07
5.	Profit after tax	384.53	614.07	83.67
6.	Earnings per Share (basic & diluted) (in ₹)	1.79	2.87	0.39
7.	Net Asset Value per Equity Share (in ₹)	22.43	20.89	18.43
8.	Total Borrowings	3694.75	4251.44	4372.31

7. INTERNAL RISK FACTORS

The below mentioned risks are the top ten Internal risk factors as per the Letter of Offer:

1. Our business is dependent on the availability/supply and cost of raw materials i.e Cotton Seeds. Any significant increase in the prices or decrease in the availability of these raw materials may adversely affect our results of operations.
2. Our business is not seasonal in nature, but the availability of raw material is seasonal in nature and hence we require substantial working capital.
3. We primarily source our raw material from ginning mills and trader network, and we have not entered into formalized agreements with them. Any disruption in the supply chain might affect our production processes and consequently our results of operations.
4. Our Company's inability to maintain distribution network can adversely affect our revenues.
5. Our Company do not have any long-term contracts with our customers which may adversely affect our results of operations.
6. Our Company's failure to maintain the quality standards of the products could adversely impact our business, results of operations and financial condition.
7. Our Company requires significant amounts of working capital for a continued growth. Our inability to meet our working capital requirements may have an adverse effect on our results of operations.
8. Our business is a high volume-low margin business.
9. Our Inventories may be damaged if it is exposed to fire or water and the insurance may not fully compensate the loss.
10. Our Company faces stiff competition in our business from organized and unorganized players, which may adversely affect our business operation and financial condition

For further details, see the section "*Risk Factors*" on page 19 of the Letter of Offer.

8. SUMMARY TABLE OF OUTSTANDING LITIGATIONS

A summary of the pending tax proceedings and other material litigations involving our Company, our Promoter, our Directors is provided below:

Nature of Cases	Number of Cases	Amount Involved (in Rs.)
Issuer Company – Shree Ram Proteins Limited		
Direct Tax		
E-Proceedings	3	Not Ascertainable
Outstanding Demand	4	2,42,74,986
TDS	5	4,99,084
Litigation based on Materiality Policy of our Company	4	Not Ascertainable
Directors other than Promoter		
Direct Tax		
E-Proceedings	-	-
Outstanding Demand	3	47,041
Promoter		
Direct Tax		
E-Proceedings	6	Not Ascertainable
Outstanding Demand	2	19,31,635
Litigation based on Materiality Policy of our Company	3	Not Ascertainable

For further details, please see the chapter titled "**Outstanding Litigation and Material Developments**" beginning on page 92 of the Letter of Offer.

9. TERMS OF THE ISSUE

A. PROCEDURE FOR APPLICATION THROUGH THE ASBA PROCESS

An Investor, wishing to participate in the 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 the 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.

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.

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 the Issue and clear demarcated funds should be available in such account for such an Application.

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

Investors applying through the ASBA facility should carefully read the provisions applicable to such Applications before making their Application through the ASBA process.

• **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 the Issue on plain paper in case of non-receipt of Application Form as detailed above and only such plain paper applications which provide all the details required in terms of Regulation 78 of SEBI ICDR Regulations shall be accepted by SCSBs. 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 that is available on the website of the Registrar, Stock Exchanges, along with the requisite Application Money, to subscribe to the Issue on plain paper with the same details as per the Application Form that is available online. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorizing 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 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:

1. Name of our Company, being Shree Ram Proteins Limited;
2. Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);
3. Folio number (in case of Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date)/ DP and Client ID;
4. 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 the Issue;
5. Number of Equity Shares held as on Record Date;
6. Allotment option – only dematerialised form;
7. Number of Rights Equity Shares entitled to;
8. Number of Rights Equity Shares applied for within the Rights Entitlements;
9. Number of Additional Rights Equity Shares applied for, if any (applicable only if entire Rights Entitlements have been applied for);
10. Total number of Rights Equity Shares applied for;
11. Total amount paid at the rate of ₹ 2.30 per Rights Equity share;
12. Details of the ASBA Account such as the SCSB account number, name, address and branch of the relevant SCSB;
13. 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;
14. Authorizations to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA account;
15. Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB); and

16. All such Eligible Equity Shareholders shall be deemed to have made the representations, warranties and agreements set shall include the following:

“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 Entitlements (including their credit) and the Rights Equity Shares referred to in this application are being offered and sold in “offshore transactions” only outside the United States as defined in and in reliance on with Regulation S under the U.S. Securities Act (“Regulation S”) to existing shareholders and 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 (including their credit) 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 (including their credit) 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 or any other person acting on behalf of the Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who the Company, the Registrar or any other person acting on behalf of the Company have reason to believe is in the United States.

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 acknowledge that the Company, its affiliates and others will rely upon the truth and accuracy of the representations, warranties and agreements set forth therein.”

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

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

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

- **Making of an Application by Eligible Equity Shareholders holding Equity Shares in physical form**

Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Rights Equity Shares in the Issue are advised to furnish the details of their demat account to the Registrar or our Company at least two clear Working Days prior to the Issue Closing Date, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date.

Prior to the Issue Opening Date, the Rights Entitlements of those Eligible Equity Shareholders, among others, who hold Equity Shares in physical form, as applicable, and whose demat account details are not available with our Company or the Registrar, shall be credited in a demat suspense escrow account opened by our Company.

Eligible Equity Shareholders, who hold Equity Shares in physical form, as applicable, as on Record Date and who have opened their demat accounts after the Record Date, shall adhere to following procedure for participating in the Issue:

- a) The Eligible Equity Shareholders shall send a letter to the Registrar containing the name(s), address, e-mail address, contact details and the details of their demat account along with copy of self-attested PAN and self-attested client master sheet of their demat account either by e-mail, post, speed post, courier, or hand delivery so as to reach to the Registrar no later than two clear Working Days prior to the Issue Closing Date;
- b) The Registrar shall, after verifying the details of such demat account, transfer the Rights Entitlements of such Eligible Equity Shareholders to their demat accounts at least one day before the Issue Closing Date;
- c) The remaining procedure for Application shall be same as set out in “*Terms of the issue- Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process*” in the beginning of the chapter “*Terms of the Issue*” on page **Error! Bookmark not defined.**

In accordance with the SEBI circular bearing reference no. SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, Resident Eligible Equity Shareholders who hold Equity Shares in physical form, as applicable, as on the Record Date will not be allowed to renounce their Rights Entitlements in the Issue. However, such Eligible Equity Shareholders, where the dematerialized Rights

Entitlements are transferred from the suspense escrow demat account to the respective demat accounts within prescribed timelines, can apply for Additional Rights Equity Shares while submitting the Application through ASBA process.

PLEASE NOTE THAT THE ELIGIBLE EQUITY SHAREHOLDERS, WHO HOLD EQUITY SHARES IN PHYSICAL FORM, AS APPLICABLE, AS ON RECORD DATE AND WHO HAVE NOT FURNISHED THE DETAILS OF THEIR RESPECTIVE DEMAT ACCOUNTS TO THE REGISTRAR OR OUR COMPANY AT LEAST TWO WORKING DAYS PRIOR TO THE ISSUE CLOSING DATE, SHALL NOT BE ELIGIBLE TO MAKE AN APPLICATION FOR RIGHTS EQUITY SHARES AGAINST THEIR RIGHTS ENTITLEMENTS WITH RESPECT TO THE EQUITY SHARES HELD IN PHYSICAL FORM, AS APPLICABLE.

B. RIGHTS ENTITLEMENT RATIO

The Rights Equity Shares are being offered on a rights basis to the Eligible Equity Shareholders in the ratio of 1 Rights Equity Share for every 1 Equity Shares held on the Record Date i.e. Thursday, July 06, 2023.

The Board, at its meeting held on June 21, 2023 authorized right issue Committee for taking requisite decisions for Right Issue. Right issue Committee in their meeting held on June 30, 2023 has determined the Rights Entitlement Ratio.

C. FRACTIONAL ENTITLEMENTS

Not Applicable

D. PROCEDURE FOR RENUNCIATION OF RIGHTS ENTITLEMENTS

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts, either in full or in part (a) by using the secondary market platform of the Stock Exchanges (the “**On Market Renunciation**”); or (b) through an off market transfer (the “**Off Market Renunciation**”), during the Renunciation Period. The Investors should have the demat Rights Entitlements credited/ lying in his/her own demat account prior to the renunciation. The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.

In accordance with the SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, the resident Eligible Equity Shareholders, who hold Equity Shares in physical form, as applicable, as on Record Date shall be required to provide their demat account details to our Company or the Registrar to the Issue for credit of REs not later than two working days prior to issue closing date, such that credit of REs in their demat account takes place at least one day before issue closing date, thereby enabling them to renounce their Rights Entitlements through Off Market Renunciation.

Investors may be subject to adverse foreign, state or local tax or legal consequences as a result of trading in the Rights Entitlements. Investors who intend to trade in the Rights Entitlements should consult their tax advisor or stock-broker regarding any cost, applicable taxes, charges and expenses (including brokerage) that may be levied for trading in Rights Entitlements.

Please note that the Rights Entitlements which are neither renounced nor subscribed by the Investors on or before the Issue Closing Date shall lapse and shall be extinguished after the Issue Closing Date.

Payment Schedule of Rights Equity Shares

₹ 2.30 per Rights Equity Share (including premium of ₹ 1.30 per Rights Equity Share) shall be payable on Application.

Our Company accept no responsibility to bear or pay any cost, applicable taxes, charges and expenses (including brokerage), and such costs will be incurred solely by the Investors.

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: INE008Z01020 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 1 (one) Rights Entitlements.

The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from Monday, July 17, 2023 to Thursday, July 20, 2023 (both days inclusive).

The Investors holding the Rights Entitlements who desire to sell their Rights Entitlements will have to do so through their registered stockbrokers by quoting the ISIN: INE008Z20012 and indicating the details of the Rights Entitlements they intend to trade. The Investors can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The On Market Renunciation shall take place electronically on secondary market platform of BSE and NSE under automatic order

matching mechanism and on 'T+1 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 Renounees on or prior to the Issue Closing Date to enable Renounees to subscribe to the Rights Equity Shares in the Issue.

The Investors holding the Rights Entitlements who desire to transfer their Rights Entitlements will have to do so through their depository participant by issuing a delivery instruction slip quoting the ISIN: INE008Z20012, the details of the buyer and the details of the Rights Entitlements they intend to transfer. The buyer of the Rights Entitlements (unless already having given a standing receipt instruction) has to issue a receipt instruction slip to their depository participant. The Investors can transfer Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The instructions for transfer of Rights Entitlements can be issued during the working hours of the depository participants.

The detailed rules for transfer of Rights Entitlements through off market transfer shall be as specified by the NSDL and CDSL from time to time.

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.

E. AVAILABILITY OF COPY OF THE OFFER DOCUMENT OF THE IMMEDIATELY PRECEDING PUBLIC OR RIGHTS ISSUE- Not Applicable

10. ANY OTHER IMPORTANT INFORMATION AS PER THE ISSUER

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circular, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date i.e. Monday, July 17, 2023, our Company shall credit the Rights Entitlements to (i) the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialised form; and (ii) a demat suspense escrow account (namely, "Shree Ram Proteins Limited Escrow Demat Suspense A/s- Right issue 2023-24") opened by our Company with Nikunj Stock Brokers Limited, for the Eligible Equity Shareholders which would comprise Rights Entitlements relating to (a) Equity Shares held in a demat suspense account pursuant to Regulation 39 of the SEBI Listing Regulations; or (b) Equity Shares held in the account of IEPF authority; or (c) the demat accounts of the Eligible Equity Shareholder which are frozen or details of which are unavailable with our Company or with the Registrar on the Record Date; or (d) Equity Shares held by Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date where details of demat accounts are not provided by Eligible Equity Shareholders to our Company or Registrar; or (e) credit of the Rights Entitlements returned/reversed/failed; or (f) the ownership of the Equity Shares currently under dispute, including any court proceedings.

Eligible Equity Shareholders are requested to provide relevant details (such as copies of self-attested PAN and client master sheet of demat account etc., details/ records confirming the legal and beneficial ownership of their respective Equity Shares) to the Company or the Registrar not later than two Working Days prior to the Issue Closing Date, i.e., by Wednesday, July 26, 2023 to enable the credit of their Rights Entitlements by way of transfer from the demat suspense escrow account to their demat account at least one day before the Issue Closing Date, to enable such Eligible Equity Shareholders to make an application in this Issue, and this communication shall serve as an intimation to such Eligible Equity Shareholders in this regard. Such Eligible Equity Shareholders are also requested to ensure that their demat account, details of which have been provided to the Company or the Registrar account is active to facilitate the aforementioned transfer.

11. DECLARATION BY OUR COMPANY

We hereby certify that no statement made in the Letter of Offer contravenes any of the provisions of the Companies Act and the rules made thereunder. We further certify that all the legal requirements connected with the Issue as also the regulations, guidelines, instructions, etc., issued by SEBI, the 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 ALL THE DIRECTORS OF OUR COMPANY

Name and Designation

Signature

Mr. Lalitkumar Chandulal Vasoya – Chairman and Managing Director

SD/-

Mr. Navin Kumar Singh - Additional Non-Executive Director

SD/-

Mr. Piyush Chandubhai Vasoya – Non-Executive Director **SD/-**

Ms. Jaykumar Deepakbhai Khatnani - Additional Independent Director **SD/-**

Ms. Dipti Girishchandra Sharma - Additional Independent Director **SD/-**

Ms. Rashmi Kamlesh Otavani - Independent Director **SD/-**

SIGNED BY THE CHIEF FINANCIAL OFFICER AND THE COMPANY SECRETARY AND COMPLIANCE OFFICER OF OUR COMPANY

SD/-

Bhupendra Kanjibhai Bhadani
Company Secretary and Compliance Officer
PAN: - AGQPB2257C

SD/-

Krutil Parakhiya
Chief Finance Officer
PAN: - AXUPP7761Q

PLACE: - RAJKOT

DATE: - JULY 07, 2023