

ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE LETTER OF OFFER

FOR THE ELIGIBLE EQUITY SHAREHOLDERS OF THE COMPANY ONLY

This is an Abridged Letter of Offer containing salient features of the Letter of Offer dated February 03, 2023 (“Letter of Offer”), which is available on the websites of the Lead Manager, Registrar, our Company and the stock exchanges where the Equity Shares of our Company are listed, i.e., BSE Limited (“BSE”) and National Stock Exchange Limited (“NSE”) (the “Stock Exchange”). You are encouraged to read greater details available in the Letter of Offer. Capitalised terms not specifically defined herein shall have the meaning 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 www.bigshareonline.com, the 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 Lead Manager, the Company, the Securities and Exchange Board of India (“SEBI”), the Stock Exchanges and the Registrar, i.e., www.saffronadvisor.com, www.rajoilmills.com, www.sebi.gov.in, and www.bigshareonline.com, respectively.



RAJ OIL MILLS LIMITED

Registered Office: 224 - 230, Bellasis Road, Mumbai - 400 008, Maharashtra, India;

Telephone: +91 22 23021996/7/8; Facsimile: N.A., E-mail: cs@rajoilmills.com; Website: www.rajoilmills.com

Contact Person: Khushbu Ashok Bohra, Company Secretary and Compliance Officer;

Corporate Identification Number: L15142MH2001PLC133714

OUR PROMOTER- RUBBERWALA HOUSING INFRASTRUCTURE LIMITED, MUKHI INDUSTRIES LIMITED, PARVEZ SHAFEE AHMED SHAIKH, HUMAYUN AHMED SHAFI AHMED SHAIKH AND TABREZ SHAFIAHMED SHAIKH

ISSUE DETAILS, LISTING AND PROCEDURE

ISSUE OF UPTO 1,49,88,684 EQUITY SHARES OF FACE VALUE ₹ 10/- EACH (“RIGHTS EQUITY SHARES”) OF OUR COMPANY FOR CASH AT A PRICE OF ₹ 30/- PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ 20/- PER EQUITY SHARE) (THE “ISSUE PRICE”), AGGREGATING UPTO ₹ 4,496.61# LAKHS ON A RIGHTS BASIS TO THE EXISTING EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 1(ONE) RIGHTS EQUITY SHARE FOR EVERY 1(ONE) FULLY PAID-UP EQUITY SHARES HELD BY THE EXISTING EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS ON THURSDAY, FEBRUARY 09, 2023 (THE “ISSUE”). THE ISSUE PRICE FOR THE RIGHTS EQUITY SHARES IS THREE TIMES THE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, PLEASE REFER TO THE CHAPTER TITLED “TERMS OF THE ISSUE” ON PAGE 164 OF THE LETTER OF OFFER.

#Assuming full subscription.

Listing: The existing Equity Shares are listed on BSE Limited (“BSE”) and National Stock Exchange India Limited (“NSE”) (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 this Issue *vide* their letter bearing reference number DCS/RIGHT/IB/FIP/3062/2022-23 dated January 25, 2023 and reference number NSE/LIST/34093 dated January 19, 2023, respectively. Our Company will also make application to the Stock Exchanges 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 purpose of this Issue, the Designated Stock Exchange is BSE.

Procedure: If you wish to know about processes and procedures applicable to a rights issue, you may refer to the section titled “Terms of the Issue” on page 164 of the Letter of Offer. You may download a copy of the Letter of Offer from the websites of our Company, SEBI, BSE, NSE, Lead Manager and Registrar, as stated above. You can also request the Company or the Stock Exchanges to provide a hard copy of the Letter of Offer. Please note that in terms of Regulation 72(5) of SEBI ICDR Regulations, the Stock Exchanges may charge a reasonable amount for providing hard copy of the Letter of Offer.

ELIGIBILITY FOR THE ISSUE

Our Company is a listed company, incorporated under Companies Act, 1956. The Equity Shares of our Company are presently listed on BSE and NSE. We are eligible to undertake the Issue in terms of Chapter III of the SEBI ICDR Regulations. Pursuant to Clauses (1) of Part B of Schedule VI to the SEBI ICDR Regulations, our Company is required to make disclosures in accordance with Part B of Schedule VI to the SEBI ICDR Regulations.

MINIMUM SUBSCRIPTION

In accordance with Regulation 86(1) of the SEBI ICDR Regulations, our Company is applicable to achieve minimum subscription for atleast ninety percent of the Issue size under this Rights Issue on account of the following reasons:

- 1) are for a purpose which is other than financing a capital expenditure for a project; and
- 2) Our Corporate Promoters have, vide letter dated January 11, 2023 (the “Subscription Letters”) undertakes to renounce a part of their Rights Entitlement in favour of other Promoter Group members or third parties. The extent of renouncement, if any, shall be finalized before the filing of Letter of Offer with SEBI, Stock Exchanges. Further, Parvez Shafee Ahmed Shaikh, Humayun Ahmed Shafi Ahmed Shaikh and Tabrez Shafiahmed Shaikh, our promoter group members and directors, each of us have informed us vide Subscription Letter dated January 11, 2023 that they shall subscribe to their Rights Entitlement in full and also subscribe to the renunciation made in their favour by the Corporate Promoters. The Promoter and Promoter Group of our Company have jointly and severally undertaken not to subscribe to any additional equity shares in the Rights Issue which shall take their collective shareholding beyond the permissible limits of non-public shareholding in the Company.

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In the event the Corporate Promoters decide to renounce its Right Entitlement in the favour of third party, minimum subscription criteria provided under regulation 86(1) of the SEBI ICDR Regulations shall apply. In accordance with Regulation 86 of the SEBI ICDR Regulations, if our Company does not receive the minimum subscription of at least 90% of the Issue of the Equity Shares being offered under this Issue, on an aggregate basis, our Company shall refund the entire subscription amount received within 4 (four) days from the Issue Closing Date in accordance with the SEBI circular bearing reference number SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021. If there is a delay in making refunds beyond such period as prescribed by applicable laws, our Company will pay interest for the delayed period at rates as prescribed under the applicable laws. The above is subject to the terms mentioned under “*Terms of Issue*” on page 164 of this Letter of Offer.

INDICATIVE TIMETABLE

Last date for credit of Rights Entitlements	Wednesday, February 15, 2023	Finalizing the basis of allotment with the Designated Stock Exchanges (on or about)	Monday, March 20, 2023
Issue Opening Date	Tuesday, February 21, 2023	Date of Allotment/ Initiation of Refunds (on or about)	Monday, March 20, 2023
Last Date for On Market Renunciation[#]	Monday, March 06, 2023	Date of credit of Equity Shares to demat account of Allottees (on or about)	Thursday, March 23, 2023
Issue Closing Date[*]	Monday, March 13, 2023	Date of listing / Commencement of trading of Equity Shares on the Stock Exchange (on or about)	Monday, March 27, 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 Renouncee on or prior to the Issue Closing Date.*

^{*} *Our Board or a duly authorized committee thereof will have the right to extend the Issue period as it may determine from time to time, provided that this Issue will not remain open in excess of 30 (thirty) days from the Issue Opening Date. Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.*

PAYMENT SCHEDULE

The entire amount of the Issue Price of ₹ 30/- per Rights Equity Share shall be payable at the time of Application.

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. Further, the Letter of Offer will be provided through e-mail by the Registrar on behalf of our Company to the Eligible Equity Shareholders who have provided their Indian addresses to Registrar and who make a request in this regard. 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 shall also endeavour to dispatch physical copies of the Issue Materials to Eligible Equity Shareholders who have provided an Indian address to our Company. Our Company, the Lead Manager, and the Registrar will not be liable for non-dispatch of physical copies of Issue Materials.

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 Share 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.

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 this Letter of Offer. Specific attention of the investors is invited to the section titled “*Risk Factors*” on page 19 of this Letter of Offer.

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Name of the Lead Manager and contact details	SAFFRON CAPITAL ADVISORS PRIVATE LIMITED 605, Center Point, 6 th floor, Andheri Kurla Road, J. B. Nagar, Andheri (East), Mumbai - 400 059, Maharashtra, India. Telephone: +91 22 4973 0394; Facsimile: NA E-mail: rights.issue@saffronadvisor.com ; Website: www.saffronadvisor.com Investor grievance: investorgrievance@saffronadvisor.com Contact Person: Gaurav Khandelwal/ Vipin Gupta SEBI Registration Number: INM 000011211 Validity of Registration: Permanent
Name of the Registrar to the Issue and contact details	BIGSHARE SERVICES PRIVATE LIMITED Office No. S6-2, 6 th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai – 400 093, Maharashtra, India. Telephone: +91 22 6263 8200/22 Email: rightsissue@bigshareonline.com Investors Grievance E-mail: investor@bigshareonline.com Website: www.bigshareonline.com Contact Person: Vijay Surana SEBI Registration Number: INR000001385
Name of the Statutory Auditors	Kailash Chand Jain & Co., Chartered Accountants
Self-Certified Syndicate Banks (“SCSBs”)	The list of banks that have been notified by SEBI to act as SCSBs for the ASBA process is provided at the website of the SEBI https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes and updated from time to time.
Banker to the Issue	ICICI Bank Limited, Capital Markets Division, 5th Floor, HT Parekh Marg Churchgate, Mumbai - 400020 Telephone: 022- 66818911/23/24; Facsimile: 022- 22611138 E-mail: sagar.welekar@icicibank.com Website: www.icicibank.com SEBI Registration Number: INBI00000004 Contact Person: Mr. Sagar Welekar CIN: L65190GJ1994PLC021012

SUMMARY OF BUSINESS

Our Company is engaged in the business of crushing, refining and oil filtration of various types of oils like coconut oil, groundnut oil, sunflower oil, mustard oil and various other oil products. Currently, our Company is running the oil filtration process plant by buying different types of raw filtered and refined edible oil from the suppliers, do the oil filtration process in-house and cater the final products through its business partners i.e., super stockist and distributors. At present, crushing and refining plant is not operational however, company is planning to restart its refining plant in near future. For further details, please refer to the chapter titled **“Our Business”** beginning on page 72 of this Letter of Offer.

OBJECTS OF THE ISSUE

Requirement of Funds:

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

(₹ in lakhs)

Particulars	Amount*
Gross Proceeds from the Issue*	4,496.61
Less: Issue related expenses**	150.30
Net Proceeds from the Issue	4,346.31

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

** See Issue Related Expenses on page 54 of this Letter of Offer.

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Utilization of Net Proceeds

Our Company intends to utilize the Net Proceeds for the following objects:

(₹ in lakhs)

Sr. No.	Particulars	Estimated Amount to be Utilised
1.	Repayment or pre-payment in full or part, of certain identified unsecured loans availed by our Company from Promoter, Promoter Group and Directors of our Company.	1,800.00
2.	To augment the existing and incremental working capital requirement of our Company	1,700.00
3.	General Corporate Purposes*	846.31
	Net proceeds from the Issue**	4346.31

Means of finance

The funding requirements mentioned above are based on inter alia our Company's internal management estimates and have not been appraised by any bank, financial institution or any other external agency. They are based on current circumstances of our business and our Company may have to revise these estimates from time to time on account of various factors beyond our control, such as market conditions, competitive environment, costs of commodities, interest or exchange rate fluctuations. Our Company proposes to meet the entire funding requirements for the proposed objects of the Issue from the Net Proceeds and identifiable internal accruals. Therefore, our Company is not required 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 from the Issue.

Deployment of funds

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

(₹ in lakhs)

Sr. No.	Particulars	Amount to be deployed from Net Proceeds	Estimated deployment of Net Proceeds for the FY 2022-23	Estimated deployment of Net Proceeds for the FY 2023-24
1	Repayment or pre-payment in full or part, of certain identified unsecured loans availed by our Company from Promoter, Promoter Group and Directors of our Company.	1,800.00	1,800.00	-
2	To augment the existing and incremental working capital requirement of our Company	1,700.00	1,000.00	700.00
3	General Corporate Purposes [#]	846.31	200.00	646.31
	Total Net proceeds from the Issue*	4,346.31	3,000.00	1,346.31

[#]The amount to be utilized for General corporate purposes will not exceed 25% of the Gross Proceeds;

*Assuming full subscription in the Issue and subject to finalization of the Basis of Allotment and to be adjusted per the Rights Entitlement ratio;

Monitoring Agency

As the net proceeds of the Issue shall not exceed ₹10,000 lakhs, under the SEBI ICDR Regulations, it is not required that a monitoring agency be appointed by our Company. For more details, please refer to the chapter titled "Objects of the Issue" on page 49 of the Letter of Offer.

EQUITY SHAREHOLDING PATTERN OF THE COMPANY AS ON DATE OF THE LETTER OF OFFER

The statement of the shareholding pattern of our Company as on December 31, 2022, as included in the Letter of Offer is as follows:

Category of Shareholder	Pre-Issue number of Equity Shares held	Total as a % of Total Voting right
(A) Promoter & Promoter Group	1,12,41,488	75.00
(B) Public	37,47,196	25.00
Grand Total	1,49,88,684	100.00

For more details, please refer to the chapter titled "Capital Structure" on page 47 of the Letter of Offer.

BOARD OF DIRECTORS

S. No.	Name	Designation	Other Directorships
1.	Parvez Shafee Ahmed Shaikh	Chairman and Whole - Time Director	<ul style="list-style-type: none"> Rubberwala Housing & Infrastructure Limited Rubberwala Hospitality Private Limited Rubberwala Business Centre Private Limited
2.	Atikurraheman Daudbhai Mukhi	Managing Director	<ul style="list-style-type: none"> A1 Tours & Travels Private Limited
3.	Amir Atikurrehman Mukhi	Whole - Time Director	<ul style="list-style-type: none"> A1 Wafers Co. Private Limited A1 Tours & Travels Private Limited Mukhi Industries Limited

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BOARD OF DIRECTORS			
S. No.	Name	Designation	Other Directorships
4.	Humayun Ahmed Shafi Ahmed Shaikh	Whole – Time Director	<ul style="list-style-type: none"> Rubberwala Housing & Infrastructure Limited Rubberwala Hospitality Private Limited Bombay Consumers Products Private Limited Rubberwala Business Centre Private Limited
5.	Tabrez Shafiahmed Shaikh	Whole - Time Director	<ul style="list-style-type: none"> Rubberwala Housing & Infrastructure Limited Rubberwala Hospitality Private Limited Prabhat Sadan Properties Private Limited Bombay Consumers Products Private Limited Rubberwala Business Centre Private Limited
6.	Needa Altaf Mukhi	Whole - Time Director	<ul style="list-style-type: none"> AL-Abrar Tours and Travels Private Limited Mukhi Industries Limited
7.	Siraj Mohammed Umar Furniturewala	Independent Director	<ul style="list-style-type: none"> Millionaire Fashion Private Limited Millionaire Retail Private Limited
8.	Huzefa Dawood Ghadiali	Independent Director	<ul style="list-style-type: none"> Green Maple Engineering Products Private Limited
9.	Rishang Sanjay Jain		<ul style="list-style-type: none"> Straight Direct Dental Solutions LLP Route to Smile Healthcare Private Limited
10.	Kiran Raghavendra Awasthi	Independent Director	<ul style="list-style-type: none"> Nil
11.	Unmesh Breed	Independent Director	<ul style="list-style-type: none"> Nil
12.	Arun Dash	Independent Director	<ul style="list-style-type: none"> Nil

For more details, see the chapter titled “Our Management” on page 82 of the Letter of Offer.

NEITHER OUR COMPANY NOR OUR PROMOTER OR ANY OF OUR DIRECTORS HAVE BEEN DECLARED AS A WILFUL DEFAULTER BY THE RBI OR ANY OTHER GOVERNMENT AUTHORITY

FINANCIAL INFORMATION

Following are the details as per the Audited Consolidated Financial Information as at and for the Financial Year ended on March 31, 2022 and the six months period ended September 30, 2022:

(Amount in lakhs, except share data)

Particulars	Amounts as at March 31, 2022	Amounts as at September 30, 2022
Total Income from Operations (net)	11,855.51	5,947.61
Net Profit/(Loss) before Tax and extraordinary items	292.39	125.74
Profit/(Loss) after Tax and extraordinary items	259.88	123.47
Equity Share Capital	1,498.87	1,498.87
Reserves and Surplus	(2,434.41)	(2,311.02)
Net Worth	(1,485.96)	(1,362.57)
Basic earnings per share (₹)	1.75	0.82
Diluted earnings per share (₹)	1.75	0.82
Net asset value per share (₹)	(6.24)	(5.42)
Return on Net Worth (RONW) (%)	(17.63%)	(9.06%)

For further details, please refer the section titled “Financial Information” on page 88 of the Letter of Offer.

INTERNAL RISK FACTORS

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

1. Our business depends on the availability of reasonably priced and high-quality raw materials in the quantities required by us. We procure raw oil from various suppliers scattered in different regions in India. Edible Oils timely availability and also non-availability of good quality raw oil from across the country could negate the qualitative and quantitative production of the various products of our Company. Volatility in oil prices is another major risk for this segment.
2. In Fiscal 2021, Fiscal 2022 and six-months period ended September 30, 2022, our revenue from sale of groundnut oil and coconut oil products in Maharashtra was ₹7,440.25 lakhs, ₹7,916.75 lakhs and ₹3,905.30 lakhs, respectively contributing towards 71.89%, 66.78% and 65.66%, of our revenues from operations, respectively. We will depend on the sale of our oil products especially coconut and groundnut oil for a majority of our income in the near future. Therefore, factors such as change in consumer preference for these oils in Maharashtra region may have an adverse impact on our total income. For us to grow in this region and other parts of country, we will have to put efforts in marketing our product in such a manner that consumers are attracted and we are able to build more consumers.
3. Our Company is currently involved in a number of legal proceedings. These legal proceedings are pending at different levels of adjudication before various courts and tribunals. The summary of pending litigation in relation to criminal proceedings, tax proceedings, arbitration matters and actions by regulatory or statutory authorities and other material pending litigation involving our Company has been set out below:

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Name of Entity	Criminal Proceedings	Tax Proceedings	Economic Offense	Disciplinary action against our Company by SEBI or any stock exchange in the last five Fiscals	Material Civil Litigations	Aggregate amount involved (in ₹ lakhs) *
Company						
Cases filed against the Company	2	3	1	1	8	645.13
Cases filed by the Company	Nil	1	Nil	Nil	8	428.55

*To the extent quantifiable

4. Our Company is named as a party in certain legal proceedings initiated by third parties against our Company in the ordinary course of its business, prior to implementation of the Company's Resolution Plan. However, in accordance with the Company's Resolution Plan as approved by the NCLT, vide its order dated April 19, 2018, issued under Section 30(1)&(6) and Section 31 of the IBC, all litigation in respect of Material litigation, commercial proceedings, winding up proceedings, legal notices received, notices from ROC, Food and Drug Administration Matters, Matters relating to SEBI, BSE and NSE and criminal proceedings, in relation to any period on or before the NCLT order dated April 19, 2018 the new promoters shall not be responsible for any claim, damages, penalties, compromises, settlements, attachments, assessment proceedings and execution of any judgement decree or order of any court of law, tribunal, Arbitration Panel or other authority.
5. In addition to direct sales of our products to our institutional customers, we also have an extensive sales and distribution network that consisted, as on September 30, 2022 of over 132 distributors, 66 super stockist, 1 branch offices and 2 depots. We continuously seek to increase the penetration of our products by appointing new distributors through our sales executives targeted at different markets and geographies. We cannot assure you that we will be able to successfully identify and appoint new distributors or effectively manage our existing distribution network. If the terms offered to such distributors by our competitors are more favourable than those offered by us, distributors may decline to distribute our products. If our distributors fail to distribute our products in a timely manner our business and results of operations may be adversely affected.

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

SUMMARY OF OUTSTANDING LITIGATION, CLAIMS AND REGULATORY ACTION

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

Name of Entity	Criminal Proceedings	Tax Proceedings	Economic Offense	Disciplinary action against our Company by SEBI or any stock exchange in the last five Fiscals	Material Civil Litigations	Aggregate amount involved (in ₹ lakhs) *
Company						
Cases filed against the Company	2	3	1	1	8	645.13
Cases filed by the Company	Nil	1	Nil	Nil	8	428.55

For further details in relation to the pending litigation involving our Company, see section "Outstanding Litigation and Material Developments" on page 152 of the Letter of Offer.

TERMS OF THE ISSUE

In accordance with Regulation 76 of the SEBI ICDR Regulations, SEBI circular, bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, SEBI Rights Issue Circulars and ASBA Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA. For details, please refer to the paragraph titled "Procedure for Application through the ASBA process" on page 167 of the Letter of Offer. For details of procedure for application by the resident Eligible Equity Shareholders holding Equity Shares in physical form as on the Record Date, i.e. Thursday, February 09, 2023 see "- Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form" on page 169 of the Letter of Offer.

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

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

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To update the respective email addresses/ mobile numbers in the records maintained by the Registrar or our Company, Eligible Equity Shareholders should visit www.bigshareonline.com. Investors can access the Letter of Offer, the Abridged Letter of Offer and the Common Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Rights Equity Shares under applicable securities laws) from the websites of:

- i) our Company at www.rajoilmillsltd.com;
- ii) the Registrar at www.bigshareonline.com;
- iii) the Lead Manager, *i.e.*, Saffron Capital Advisors Private Limited at www.saffronadvisor.com at; and
- iv) the Stock Exchanges at www.bseindia.com and www.nseindia.com;

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

The Common Application Form can be used by the Investors, Eligible Equity Shareholders as well as the Renounees, to make Applications in this Issue, based on the Rights Entitlement credited in their respective demat accounts. Please note that one single Common Application Form shall be used by the Investors to make Applications for all Rights Entitlements available in a particular demat account. In case of Investors who have provided details of demat account in accordance with the SEBI ICDR Regulations, such Investors will have to apply for the Rights 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 Common Application Form for each demat account.

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

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

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

Applicants should note that they should very carefully fill-in their depository account details and PAN number in the Common Application Form or while submitting application through online/electronic Application through the website of the SCSBs (if made available by such SCSB). Incorrect depository account details or PAN number could lead to rejection of the Application. For details see “- Grounds for Technical Rejection” on page 170 of the Letter of Offer. Our Company, the Lead Manager, the Registrar and the SCSB shall not be liable for any incorrect demat details provided by the Applicants.

Additionally, in terms of Regulation 78 of the SEBI ICDR Regulations, Investors may choose to accept the offer to participate in this Issue by making plain paper Applications. Please note that Eligible Equity Shareholders making an application in this Issue by way of plain paper applications shall not be permitted to renounce any portion of their Rights Entitlements. For details, see “- Application on Plain Paper under ASBA process” on page 168 of the Letter of Offer.

Rights Entitlement Ratio

The Rights Equity Shares are being offered on a rights basis to the Eligible Equity Shareholders in the ratio of 1 (One) Rights Equity Shares for every 1 (One) fully paid-up Equity Shares held by the Eligible Equity Shareholders as on the Record Date *i.e.*, Thursday, February 09, 2023.

Fractional Entitlements

The Rights Equity Shares are being offered on a rights basis to existing Eligible Equity Shareholders in the ratio of 1:1 (One (1) Rights Equity Share(s) for every One (1) Equity Share(s) held on the Record Date. Accordingly there will not be any fractional entitlements in this Issue.

Procedure for Renunciation of Rights Entitlements

The Investors may renounce the Rights Entitlements, credited to their respective demat accounts, either in full or in part (a) by using the secondary market platform of the Stock Exchanges; or (b) through an off - market transfer, during the Renunciation Period. The Investors should have the demat Rights Entitlements credited/lying in his/her own demat account prior to the renunciation.

Please note that if Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date, *i.e.*, Thursday, February 09, 2023, have not provided the details of their demat accounts to our Company or to the Registrar, they are required to provide their demat account details to our Company or the Registrar not later than two (2) Working Days prior to the Issue Closing Date, *i.e.*, by Thursday, March 09, 2023 to enable the credit of the Rights Entitlements by way of transfer from the demat suspense escrow account to their respective demat accounts, at least one day before the Issue Closing Date, *i.e.* Friday, March 10, 2023.

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

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

On Market Renunciation

The Investors may renounce the Rights Entitlements, credited to their respective demat accounts by trading/selling them on the secondary market platform of the Stock 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 RE ISIN: INE294G20018 subject to requisite approvals. The details for trading in Rights Entitlements will be as specified by the Stock Exchanges from time to time.

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

The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, *i.e.*, from Tuesday, February 21, 2023 to Monday, March 06, 2023 (both days inclusive).

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The Investors holding the Rights Entitlements who desire to sell their Rights Entitlements will have to do so through their registered stock brokers by quoting the RE ISIN: INE294G20018 and indicating the details of the Rights Entitlements they intend to sell. The Investors can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The On Market Renunciation shall take place electronically on secondary market platform of BSE under automatic order matching mechanism and on 'T+2 rolling settlement basis', where 'T' refers to the date of trading. The transactions will be settled on trade-for-trade basis. Upon execution of the order, the stock broker will issue a contract note in accordance with the requirements of the Stock Exchanges and the SEBI.

Off Market Renunciation

The Investors may renounce the Rights Entitlements, credited to their respective demat accounts by way of an off-market transfer through a depository participant. The Rights Entitlements can be transferred in dematerialised form only.

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

The Investors holding the Rights Entitlements who desire to transfer their Rights Entitlements will have to do so through their depository participant by issuing a delivery instruction slip quoting the RE ISIN: INE294G20018, 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.

PLEASE NOTE THAT IF NO APPLICATION IS MADE BY THE ELIGIBLE EQUITY SHAREHOLDERS OF RIGHTS ENTITLEMENTS ON OR BEFORE ISSUE CLOSING DATE, SUCH RIGHTS ENTITLEMENTS SHALL GET LAPSED AND SHALL BE EXTINGUISHED AFTER THE ISSUE CLOSING DATE. NO EQUITY SHARES FOR SUCH LAPSED RIGHTS ENTITLEMENTS WILL BE CREDITED, EVEN IF SUCH RIGHTS ENTITLEMENTS WERE PURCHASED FROM MARKET AND PURCHASER WILL LOSE THE AMOUNT PAID TO ACQUIRE THE RIGHTS ENTITLEMENTS. PERSONS WHO ARE CREDITED THE RIGHTS ENTITLEMENTS ARE REQUIRED TO MAKE AN APPLICATION TO APPLY FOR EQUITY SHARES OFFERED UNDER RIGHTS ISSUE FOR SUBSCRIBING TO THE EQUITY SHARES OFFERED UNDER ISSUE.

FOR PROCEDURE OF APPLICATION BY SHAREHOLDERS WHO HAVE PURCHASED THE RIGHTS ENTITLEMENT THROUGH ON MARKET RENUNCIATION/OFF MARKET RENUNCIATION, PLEASE REFER TO THE HEADING TITLED "PROCEDURE FOR APPLICATION THROUGH THE ASBA PROCESS" ON PAGE 167 OF THE LETTER OF OFFER AND PAGE 10 OF THIS ABRIDGED LETTER OF OFFER.

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 Rights 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 prescribed under the section "*Basis of Allotment*" on page 182 of the Letter of Offer.

Eligible Equity Shareholders who renounce their Rights Entitlements cannot apply for additional Rights Equity Shares. Options available to the Eligible Equity Shareholders

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

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

Intention and extent of participation by our Promoter and Promoter Group in the Issue:

Pursuant to a letter dated January 11, 2023, (the "**Subscription Letter**"), our Corporate Promoter undertake to renounce a part of their Rights Entitlement in favour of other Promoter Group members or third parties. Further, Parvez Shafee Ahmed Shaikh, Humayun Ahmed Shafi Ahmed Shaikh and Tabrez Shafiahmed Shaikh our promoter group members and directors, each of us have informed us vide Subscription Letter dated January 11, 2023 that they shall subscribe to their Rights Entitlement in full and also subscribe to the renunciation made in their favour by the Corporate Promoters. The Promoter and Promoter Group of our Company have jointly and severally undertaken not to subscribe to any additional equity shares in the Rights Issue which shall take their collective shareholding beyond the permissible limits of non-public shareholding in the Company, as prescribed under SCRR and the SEBI Listing Regulations. Our Company is in compliance with Regulation 38 of the SEBI Listing Regulations and will continue to comply with the minimum public shareholding requirements under applicable law, pursuant to this Issue.

Availability of offer document of the immediately preceding public issue or rights issue for inspection

A copy of the Letter of Offer dated February 03, 2023, for the rights issue of our Company is available as material documents for inspection at the Registered and Corporate Office between 10 a.m. and 5 p.m. on all working days from the date of the Letter of Offer until the Issue Closing Date.

Dispatch and availability of Issue materials:

In accordance with the SEBI ICDR Regulations and the SEBI Rights Issue Circulars, our Company will send/ dispatch at least three days before the Issue Opening Date, the Abridged Letter of Offer, the Rights Entitlement Letter, Common Application Form and other issue material ("**Issue Materials**") only to the Eligible Equity Shareholders who have provided an Indian address to our Company and who are located in jurisdictions where the offer and sale of the Rights Entitlement or Rights Equity Shares is

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permitted under laws of such jurisdiction and does not result in and may not be construed as, a public offering in such jurisdictions. In case the Eligible Equity Shareholders have provided their valid e-mail address, the Issue Materials will be sent only to their valid email address and in case the Eligible Equity Shareholders have not provided their e-mail address, then the Issue Materials will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Further, the Letter of Offer will be provided by the Registrar on behalf of our Company to the Eligible Equity Shareholders who have provided their Indian addresses to our Company and who make a request in this regard. In case the Eligible Equity Shareholders have provided their valid e-mail address, the Letter of Offer will be sent only to their valid e-mail address and in case the Eligible Equity Shareholders have not provided their e-mail address, then the Letter of Offer will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

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

- i) our Company at www.rajoilmillsltd.com;
- ii) the Registrar at www.bigshareonline.com;
- iii) the Lead Manager, i.e., Saffron Capital Advisors Private Limited at www.saffronadvisor.com;
- iv) the Stock Exchanges at and

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

Further, our Company along with the Lead Manager will undertake all adequate steps to reach out the Eligible Equity Shareholders who have provided their Indian address through other means, as may be feasible.

Facilities for Application in this Issue:

In accordance with Regulation 76 of the SEBI ICDR Regulations, SEBI Rights Issue Circulars and ASBA Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA. For details, please refer to the paragraph titled “*Procedure for Application through the ASBA process*” on page 167 of the Letter of Offer.

ASBA facility: Investors can submit either the Common Application Form in physical mode to the Designated Branches of the SCSBs or online/ electronic Application through the website of the SCSBs (if made available by such SCSB) authorizing the SCSB to block the Application Money in an ASBA Account maintained with the SCSB. Application through ASBA facility in electronic mode will only be available with such SCSBs who provide such facility. Investors applying through the ASBA facility should carefully read the provisions applicable to such Applications before making their Application through the ASBA process. For details, see “- *Procedure for Application through the ASBA Process*” on page 167 of the Letter of Offer.

Please note that subject to SCSBs complying with the requirements of SEBI Circular 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 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.

Our Company, the Lead Manager, 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 Eligible Equity Shareholders making an application in this Issue by way of plain paper applications shall not be permitted to renounce any portion of their Rights Entitlements. For details, see “*Application on Plain Paper under ASBA process*”.

Credit of Rights Entitlements in demat accounts of Eligible Equity Shareholders:

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to (i) the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialised form; and (ii) a demat suspense escrow account opened by our Company, for the Eligible Equity Shareholders which would comprise Rights Entitlements relating to (a) Equity Shares held in a demat suspense account pursuant to Regulation 39 of the SEBI Listing Regulations; or (b) Equity Shares held in the account of IEPF authority; or (c) the demat accounts of the Eligible Equity Shareholder which are frozen or details of which are unavailable with our Company or with the Registrar on the Record Date; or (d) Equity Shares held by Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date where details of demat accounts are not provided by Eligible Equity Shareholders to our Company or Registrar; or (e) credit of the Rights Entitlements returned/reversed/failed; or (f) the ownership of the Equity Shares currently under dispute, including any court proceedings, as applicable (g) Eligible Equity Shareholders who have not provided their Indian addresses.

Eligible Equity Shareholders, whose Rights Entitlements are credited in demat suspense escrow account opened by our Company, are requested to provide relevant details (such as copies of self-attested PAN and client master sheet of demat account etc., details/ records confirming the legal and beneficial ownership of their respective Equity Shares) to the Company or the Registrar not later than two (2) Working Days prior to the Issue Closing Date, i.e., by Thursday, March 09, 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, i.e., by Friday, March 10, 2023, to enable such Eligible Equity Shareholders to make an application in this Issue, and this communication shall serve as an intimation to such Eligible Equity Shareholders in this regard. Such Eligible Equity Shareholders are also requested to ensure that their demat account is active, details of which have been provided to the Company or the Registrar, to facilitate the aforementioned transfer. Eligible Equity Shareholders holding Equity Shares in physical form can update the details of their demat accounts on the website of the Registrar (i.e., www.bigshareonline.com). Such Eligible Equity Shareholders can make an Application only after the Rights Entitlements is credited to their respective demat accounts.

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

Other important links and helpline:

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

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

INVESTORS TO KINDLY NOTE THAT THE RIGHT ENTITLEMENTS WOULD TRADE UNDER THE FOLLOWING ISIN: INE294G20018. THIS ISIN IS DIFFERENT FROM THE ISIN UNDER WHICH THE EQUITY SHARES OF OUR COMPANY TRADE ON THE PLATFORM OF THE STOCK EXCHANGES. INVESTORS ARE REQUESTED TO QUOTE THE ISIN: INE294G20018 WHILE TRADING THE RIGHT ENTITLEMENTS.

Procedure for Application through the ASBA process

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

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

Self-Certified Syndicate Banks

Self-Certified Syndicate Banks

For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, please refer to <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=34>. For details on Designated Branches of SCSBs collecting the Common Application Form, please refer the above-mentioned link.

Please note that subject to SCSBs complying with the requirements of SEBI Circular No. CIR/CFD/DIL/13/2012 dated September 25, 2012 within the periods stipulated therein, ASBA Applications may be submitted at the Designated Branches of the SCSBs, in case of Applications made through ASBA facility.

The Company, its directors, employees, affiliates, associates and their respective directors and officers, the Lead Manager 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.

Applications on Plain Paper under ASBA process

An Eligible Equity Shareholder who is eligible to apply under the ASBA process may make an Application to subscribe to this Issue on plain paper, in case of non-receipt of Common Application Form through e-mail or physical delivery (where applicable) and the Eligible Equity Shareholder not being in a position to obtain it from any other source. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorising such SCSB to block Application Money in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any address outside India.

Please note that the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the Common Application Form for any purpose including renunciation even if it is received subsequently.

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

1. Name of our Company, being Raj Oil Mills 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 name, irrespective of the total value of the Equity Shares applied for pursuant to this Issue;
5. Number of Equity Shares held as on Record Date;
6. Allotment option – only dematerialized form;
7. Number of Equity Shares entitled to;
8. Number of Equity Shares applied for within the Rights Entitlements;
9. Number of additional Equity Shares applied for, if any (applicable only if entire Rights Entitlements have been applied for);
10. Total number of Equity Shares applied for;
11. Total amount paid at the rate of ₹ 30/- per 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. Authorization 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 are deemed to have accepted the following:

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"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 except under circumstances that will result in compliance with any applicable laws or regulations. We satisfy, and each account for which we are acting satisfies, all suitability standards for Shareholders in investments of the type subscribed for herein imposed by the jurisdiction of our residence.

I/ We understand and agree that the Rights Entitlement 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 US Securities Act.

I/ We (i) am/ are, and the person, if any, for whose account I/ we am/ are acquiring such Rights Entitlement and/ or the Rights Equity Shares is/ are, outside the U.S., (ii) am/ are not a "U.S. Person" as defined in ("Regulation S"), and (iii) is/ are acquiring the Rights Entitlement and/ or the Rights Equity Shares in an offshore transaction meeting the requirements of Regulation S.

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

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

Investors are requested to strictly adhere to these instructions. Failure to do so could result in an Application being rejected, with our Company, the Lead Manager 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.bigshareonline.com. Our Company, the Lead Manager and the Registrar shall not be responsible if the Applications are not uploaded by SCSB or funds are not blocked in the Investors' ASBA Accounts on or before the Issue Closing Date.

Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form

Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date, i.e. Thursday, February 09, 2023 and who have opened their demat accounts after the Record Date, shall adhere to following procedure for participating in this Issue:

- a) The Eligible Equity Shareholders shall send a letter to the Registrar containing the name(s), address, email address, contact details and the details of their demat account along with copy of self-attested PAN and self-attested client master sheet of their demat account either by email, post, speed post, courier, or hand delivery so as to reach to the Registrar no later than two Working Days prior to the Issue Closing Date;
- b) The Registrar shall, after verifying the details of such demat account, transfer the Rights Entitlements of such Eligible Equity Shareholders to their demat accounts at least one day before the Issue Closing Date;
- c) The Eligible Equity Shareholders can access the Common Application Form from:
 - our Company (www.rajoilmills.com);
 - the Lead Manager (at www.saffronadvisor.com);
 - the Stock Exchanges (at www.nseindia.com).

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

- d) The Eligible Equity Shareholders shall, on or before the Issue Closing Date, submit the Common Application Form to the Designated Branch of the SCSB or online/ electronic Application through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

PLEASE NOTE THAT NON-RESIDENT ELIGIBLE EQUITY SHAREHOLDERS, WHO HOLD EQUITY SHARES IN PHYSICAL FORM AS ON RECORD DATE, I.E. THURSDAY, FEBRUARY 09, 2023 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.

ALLOTMENT OF THE RIGHTS EQUITY SHARES IN DEMATERIALIZED FORM.

PLEASE NOTE THAT THE RIGHTS EQUITY SHARES APPLIED FOR IN THIS ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO THE SAME DEPOSITORY ACCOUNT IN WHICH OUR EQUITY SHARES ARE HELD BY SUCH INVESTOR ON THE RECORD DATE OR THE ISSUE CLOSING DATE, AS THE CASE MAY BE.

IT IS MANDATORY FOR ALL THE INVESTORS APPLYING UNDER THIS ISSUE TO APPLY THROUGH THE ASBA PROCESS, TO RECEIVE THEIR RIGHTS EQUITY SHARES IN DEMATERIALIZED FORM AND TO THE SAME DEPOSITORY ACCOUNT/ CORRESPONDING PAN IN WHICH THE EQUITY SHARES ARE HELD BY THE INVESTOR AS ON THE RECORD DATE. ALL INVESTORS APPLYING UNDER THIS ISSUE SHOULD MENTION THEIR DEPOSITORY PARTICIPANT'S NAME, DP ID AND BENEFICIARY ACCOUNT NUMBER/ FOLIO NUMBER IN THE COMMON APPLICATION FORM. INVESTORS MUST ENSURE THAT THE NAME GIVEN IN THE COMMON APPLICATION FORM IS EXACTLY THE SAME AS THE NAME IN WHICH THE DEPOSITORY ACCOUNT IS HELD. IN CASE THE COMMON APPLICATION FORM IS SUBMITTED IN JOINT NAMES, IT SHOULD BE ENSURED THAT THE DEPOSITORY ACCOUNT IS ALSO HELD IN THE SAME JOINT NAMES AND ARE IN THE SAME SEQUENCE IN WHICH THEY APPEAR IN THE COMMON APPLICATION FORM OR PLAIN PAPER APPLICATIONS, AS THE CASE MAY BE.

Important

- 1) Please read the Letter of Offer carefully before taking any action. The instructions contained in the Common Application Form, Abridged Letter of Offer and the Rights Entitlement Letter are an integral part of the conditions of the Letter of Offer and must be carefully followed; otherwise the Application is liable to be rejected.

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- 2) All enquiries in connection with the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or Common Application Form must be addressed (quoting the Registered Folio Number or the DP ID and Client ID number, the Common Application Form number and the name of the first Eligible Equity Shareholder as mentioned on the Common Application Form and super scribed "Raj Oil Mills Limited – Rights Issue" on the envelope and postmarked in India or in the email) to the Registrar at the following address:

BIGSHARE SERVICES PRIVATE LIMITED

Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre,
Mahakali Caves Road, Andheri (East), Mumbai – 400093, Maharashtra, India.

Tel: + 91 226263 8200/22

Email: rightsissue@bigshareonline.com

Investors Grievance E-mail: investor@bigshareonline.com

Website: www.bigshareonline.com

Contact Person: Vijay Surana

SEBI Registration Number: INR000001385

In accordance with SEBI Rights Issue Circulars, frequently asked questions and online/ electronic dedicated investor helpdesk for guidance on the Application process and resolution of difficulties faced by the Investors will be available on the website of the Registrar (www.bigshareonline.com). Further, helpline numbers provided by the Registrar for guidance on the Application process and resolution of difficulties are + 91 226263 8200/22.

This Issue will remain open for a minimum 7 days. However, our Board or our duly authorized committee will have the right to extend the Issue Period as it may determine from time to time but not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date).

ANY OTHER IMPORTANT INFORMATION AS PER THE COMPANY

DECLARATION BY OUR COMPANY

We hereby declare that all relevant provisions of the Companies Act 2013 and the rules, regulations and guidelines issued by the Government of India, or the rules, regulations or guidelines issued by the SEBI, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Letter of Offer is contrary to the provisions of the Companies Act 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contract (Regulation) Rules, 1957 and the Securities and Exchange Board of India Act, 1992, each as amended, or the rules, regulations or guidelines issued thereunder, as the case may be. We further certify that all the statements and disclosures made in this Letter of Offer are true and correct.

SIGNED BY THE DIRECTORS OF OUR COMPANY

Name of Directors	Signature
Parvez Shafee Ahmed Shaikh (Chairman and Whole-Time Director)	Sd/-
Atikurraheman Daudbhai Mukhi (Managing Director)	Sd/-
Amir Atikurrehman Mukhi (Whole-Time Director)	Sd/-
Humayun Ahmed Shafi Ahmed Shaikh (Whole-Time Director)	Sd/-
Tabrez Shafiahmed Shaikh (Whole-Time Director)	Sd/-
Needa Altaf Mukhi (Whole-Time Director)	Sd/-
Siraj Mohammed Umar Furniturewala (Non – Executive Independent Director)	Sd/-
Huzefa Dawood Ghadiali (Non – Executive Independent Director)	Sd/-
Rishang Sanjay Jain (Non – Executive Independent Director)	Sd/-
Kiran Raghavendra Awasthi (Non-Executive, Independent Director)	Sd/-
Unmesh Breed (Non – Executive Independent Director)	Sd/-
Arun Dash (Non – Executive Independent Director)	Sd/-

Place: Mumbai

Date: February 03, 2023