

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

This is an Abridged Letter of Offer containing the salient features of the Letter of Offer dated February 16, 2024 (**Letter of Offer**) which is available on the websites of the Registrar, our Company, the Lead Manager and the Stock Exchanges 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. 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 RECEIVED ALL THE PAGES.

Our Company has made available on the Registrar's website at www.bigshareonline.com and our Company's website at www.silgo.in, this Abridged Letter of Offer along with the Rights Entitlement Letter and the Application Form for the Eligible Equity Shareholders. You may also download the Letter of Offer from the websites of SEBI, the Stock Exchanges and the Lead Manager i.e., at www.sebi.gov.in ; www.nseindia.com ; and www.srujanalpha.com respectively.



SILGO RETAIL LIMITED

Registered Office: B-11, Mahalaxmi Nagar, Jawahar Lal Nehru Marg, Jaipur - 302 017, Rajasthan, India

Contact person: Tripti Sharma, Company Secretary & Compliance Officer

Telephone: +91 0141-4919655; | **E-mail id:** info@silgo.in | **Website:** www.silgo.in

Corporate Identity Number: L36911RJ2016PLC049036

OUR PROMOTERS

MR. NITIN JAIN AND MS. BELA AGRAWAL

ISSUE DETAILS AND LISTING

ISSUE OF UP TO 1,02,70,000[#] EQUITY SHARES WITH A FACE VALUE OF ₹ 10/- EACH (ISSUE SHARES) OF OUR COMPANY FOR CASH AT A PRICE OF ₹ 25/- PER EQUITY SHARE (INCLUDING PREMIUM OF ₹ 15/- PER EQUITY SHARE) ("RIGHTS EQUITY SHARE") FOR AN AMOUNT AGGREGATING UP TO ₹ 2,567.50[#] BY OUR COMPANY ON A RIGHTS BASIS TO THE EXISTING EQUITY SHAREHOLDERS OF SILGO RETAIL LIMITED ("THE COMPANY OR THE ISSUER") IN THE RATIO OF 1 EQUITY SHARE FOR EVERY 1 FULLY PAID UP EQUITY SHARE(S) HELD BY THE EXISTING EQUITY SHARE HOLDERS ON THE RECORD DATE THAT IS ON THURSDAY, FEBRUARY 22, 2024 ("THE ISSUE") THE ENTIRE ISSUE PRICE FOR THE EQUITY SHARES IS PAYABLE ON APPLICATION. FOR FURTHER DETAILS, PLEASE SEE THE SECTION ENTITLED "TERMS OF THE ISSUE" ON PAGE 140.

Assuming full subscription

PAYMENT SCHEDULE FOR THE ISSUE SHARES

Amount Payable per Issue Share*	Face Value (₹)	Premium (₹)	Total (₹)
On Application	10	15	25

**For further details on Payment Schedule, please refer to the chapter entitled 'Terms of the Issue' of the Letter of Offer beginning on page 140 of the Letter of Offer.*

LISTING

The existing Equity Shares are listed on National Stock Exchange of India Limited ("NSE"). Our Company has received in-principle approval dated February 13, 2024 from NSE, where the Equity Shares of the Company are listed, for listing of the Issue Shares offered in this Issue. For the purposes of this Issue, the designated stock exchange is National Stock Exchange of India Limited ("NSE").

PROCEDURE

If you wish to know about processes and procedure applicable to rights issue, you may refer to the section title "*Terms of the Issue*" on page 140 of the Letter of Offer. You may also download the Letter of Offer from the websites of SEBI, the Stock Exchanges and the Lead Manager i.e., at www.sebi.gov.in ; www.nseindia.com ; and www.srujanalpha.com respectively. You can also request the Company or the Stock Exchange 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 Exchange 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 the Companies Act, 2013. The Equity Shares of our Company are currently listed on National Stock Exchange of India (“NSE”). Our Company is eligible to offer the Issue Shares pursuant to this Issue in terms of Chapter III of the SEBI ICDR Regulations and other applicable provisions. Our Company is undertaking the Issue in accordance with Part B of Schedule VI to the SEBI ICDR Regulations.

MINIMUM SUBSCRIPTION

The objects of the Issue involve repayment of unsecured loan availed from Promoter, Repayment/ Pre-payment of certain secured loan availed from lenders, to augment the existing and incremental working capital requirement of our Company and general corporate purposes. Further, our Promoters have undertaken to subscribe, jointly and/ or severally to the full extent of their Rights Entitlement and subscribe to the full extent of any Rights Entitlement that may be renounced in their favour by any other Promoters or member(s) of the Promoter Group of our Company. Further they would subscribe to, Additional Rights Equity Shares over and above the Rights Entitlements of the Promoter and Promoter Group including unsubscribed portion of the Issue, if any, subject to compliance with the minimum public shareholding requirements, as prescribed under the SCRR and the SEBI Listing Regulations, Companies Act, the SEBI ICDR Regulations, the SEBI Takeover Regulations and other applicable laws.

The additional subscription, if any, by our Promoters and members of our Promoter Group shall be made subject to such additional subscription not resulting in the minimum public shareholding of our Company falling below the level prescribed in SEBI Listing Regulations and SCRR. Our Company is in compliance with Regulation 38 of the SEBI Listing Regulations and will continue to comply with the minimum public shareholding requirements pursuant to the Issue.

INDICATIVE TIMETABLE*

Issue Opening Date	February 28, 2024	Date of Allotment / Initiation of Refunds (on or about)	March 20, 2024
Last Date for On Market Renunciation of the Rights Entitlements **	March 08, 2024	Date of credit of Rights Equity Shares to demat accounts of Allotees (on or about)	March 20, 2024
Issue Closing Date #	March 12, 2024	Date of listing / commencement of trading of Rights Equity Shares on the Stock Exchanges (on or about)	March 26, 2024
Finalisation of basis of Allotment (on or about)	March 19, 2024		

* The above timetable is indicative and does not constitute any obligation on our Company and the Lead Manager.

** 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.

Our Board will have the right to extend the Issue period as it may determine from time to time, but not exceeding thirty days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

NOTICE TO INVESTORS

Our Company is making this Issue on a rights basis to the Eligible Equity Shareholders and Eligible Employees and dispatch the Letter of Offer, the Abridged Letter of Offer, the CAF, the EAF the Rights Entitlement Letter and any other issue material only to such Eligible Equity Shareholders and Eligible Employees who have provided an Indian address to our Company. In case such Eligible Equity Shareholders have provided their valid e-mail address the Letter of Offer, the Abridged Letter of Offer, CAF/EAF (as the case may be), the Rights Entitlement Letter and other Issue material 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 Letter of Offer, the Abridged Letter of Offer, CAF/EAF (as the case may be), the Rights Entitlement Letter and other Issue material will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Those overseas Eligible Equity Shareholders who do not update our records with their Indian address or the address of their duly authorised representative in India, prior to the date on which we propose to dispatch the Letter of Offer, the Abridged Letter of Offer, the CAF and the EAF shall not be sent the Letter of Offer, the Abridged Letter of Offer and CAF/EAF.

Further, this Letter of Offer will be sent/ dispatched to the Eligible Equity Shareholders and Eligible Employees who have provided Indian address and who have made a request in this regard. In case such Eligible Equity Shareholders and Eligible Employees have provided their valid e-mail address, the Letter of Offer will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders and Eligible Employees have not provided their e-mail address, then the Letter of Offer will be dispatched by way of physical delivery as per the applicable laws to those Eligible Equity Shareholders and Eligible Employees who have provided their Indian address, on a reasonable effort basis.

NO OFFER IN THE UNITED STATES

The Rights Entitlements and the Issue Shares have not been and will not be registered under the 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). The offering to which this Letter of Offer relates is not, and under no circumstances is to be construed as, an offering of any Issue Shares or Rights Entitlement for sale in the United States or as a solicitation therein of an offer to buy any of the Issue Shares or Rights Entitlement. There is no intention to register any portion of the Issue or any of the securities described herein in the United States or to conduct a public offering of securities in the United States.

GENERAL RISKS

Investment in equity and equity related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The securities being offered in the Issue have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”) nor does SEBI guarantee the accuracy or adequacy of this Letter of Offer. Specific attention of investors is invited to the statement of “Risk Factors” on page 16 before making an investment in this Issue.

Names of Lead Manager to the Issue and contact details	<p>SRUJAN ALPHA CAPITAL ADVISORS LLP Registered Address: 112A, 1st floor, Arun Bazar, S.V. Road, Beside Bank of India, Malad (West), Mumbai - 400 064 Correspondence Address: 824 & 825, Corporate Avenue, Sonawala Rd, opposite Atlanta Centre Sonawala Industry Estate, Goregaon, Mumbai – 400 063 Tel: +91 022-46030709 Contact Person: Jinesh Doshi E-mail: silgo.rightsissue@srujanalpha.com Website: www.srujanalpha.com SEBI Registration Number: INM000012829</p>
Name of Registrar to the Issue and contact details	<p>BIGSHARE SERVICES PRIVATE LIMITED Registered Address: Office No. 36-2, 6th Floor, Pinnacle Business Park, Next to Ahura Center, Mahakali Caves Road, Andheri East, Mumbai-400093 Tel: +91 22-6263 8200 Fax No.: +91 22-6263 8299 Contact Person: Mr. Mosses Shirsat Email Id: rightsissue@bigshargonline.com Website: www.bigshareonline.com SEBI Registration Number: INR000001385</p>
Name of the Statutory Auditor	<p>M/s JKSS & Associates 91, Siddhartha Enclave Near Ashram Chowk - 110014 New Delhi, India Telephone: +91 93140 83222 E-mail: laxmitatiwala@gmail.com Peer review certificate no.: 014028 Firm registration number: 006836C</p>
Self-Certified Syndicate Banks	<p>The list of banks that have been notified by SEBI to act as SCSBs or the SBA 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. For details on Designated Branches of SCSBs collecting the Application Forms, refer to the website of the SEBI https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes. On allotment, the amount will be unblocked and the account will be debited only to the extent required to pay for the Rights Equity Shares Allotted.</p>
Banker to the Issue	<p>Axis Bank Limited Matru Smriti Plot No.326, Main Linking Road, Next to Zoya Showroom, Khar (West), Mumbai-400052 Contact Person: Vijaya Maruti Shetti Designation: Branch Head Contact No: +91 9167001861 Email: khar.branchhead@axisbank.com Website: www.axisbank.com</p>

SUMMARY OF BUSINESS

Our Company specializes in the comprehensive spectrum of designing, manufacturing, retailing, and wholesaling of exquisite silver jewelry. Our expertise lies in curating a diverse range of designs that cater to the discerning preferences of our valued customers. Recognizing the regional variations in tastes and preferences, we have curated a versatile portfolio of ornaments and jewelry to accommodate a wide spectrum of choices. Our adept team is dedicated to staying attuned to the latest trends, fashion movements, and demographic preferences, enabling us to craft jewelry products that seamlessly align with the dynamic and evolving desires of our esteemed clientele.

OBJECTS OF THE ISSUE

The details of the Net Proceeds are summarized in the table below:

(in ₹ Lakhs)

Particulars	Amount
Gross Proceeds from the Issue [#]	2,567.50
Less: Issue related expenses	37.94
Net Proceeds of the Issue	2,529.56

[#]assuming full subscription and allotment

*The issue size shall aggregate up to ₹ 2,567.50 lakhs. If there is any reduction in the amount on account of or at the time of finalisation of issue price, the same will be adjusted against General Corporate Purpose.

Our Company intends to utilize the Net Proceeds from the Issue towards funding of the following objects:

(in ₹ Lakhs)

Particulars	Estimated amount
Repayment in full of unsecured loans availed from one of the Promoters, Mr. Nitin Jain	1,204.19
Repayment/ Pre-payment of certain secured loan availed from lender of the Company either in part or full	365.00
To augment the existing and incremental working capital requirement of our Company	855.00
General corporate purposes*	105.37
Net Proceeds	2,529.56

* Subject to the finalization of the Basis of Allotment and the Allotment. The amount is subject to adjustment upon finalization of Issue related expenses, however, in no event, shall general corporate purposes 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.

Schedule of Implementation and Deployment of Funds

(₹ In lakhs)

Sr. No.	Particulars	Amount to be deployed from Net Proceeds	Estimated deployment of Net Proceeds for the FY 2023-24	Estimated deployment of Net Proceeds for the FY 2024-25
1.	Repayment in full of unsecured loan availed from one of the Promoters, Mr. Nitin Jain	1,204.19	1,204.19	-
2.	Repayment/ Pre-payment of certain secured loan availed from lender of the Company either in part or full	365.00	-	365.00
3.	To augment the existing and incremental working capital requirement of our Company	855.00	-	855.00
4.	General Corporate Purposes [#]	105.37	-	105.37
Total Net Proceeds from the Issue*		2,529.56	1,674.56	855.00

[#]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

Means of Finance:

Our Company proposes to meet the entire requirement of funds for the proposed objects of the Issue from the Net Proceeds. Accordingly, our Company confirms that there is no requirement 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.

Monitoring Agency:

The Net Proceeds of the Issue will be less than ₹10,000 Lakhs. The SEBI ICDR Regulations does not mandate appointment of a monitoring agency for such issues. Our Company will, therefore, not appoint a monitoring agency.

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

A summary of the equity shareholding pattern of our Company as on February 16, 2024 is set out below:

Category of shareholder	No. of shareholders	No. of fully paidup equity shares held	Total no. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2)	No. of Voting Rights	Total as a % of Total Voting right	No. of equity shares held in dematerialized form
(A) Promoter & Promoter Group	5	54,67,637	54,67,637	53.24	53.24	53.24	54,67,637
(B) Public	6,999	48,02,363	48,02,363	46.76	46.76	46.76	48,02,363
Grand Total (A) + (B) + (C)	7,004	1,02,70,000	1,02,70,000	100	100	100	1,02,70,000

The shareholding pattern of our Company, as on December 31, 2023, may be accessed on the website of the NSE at <https://www.nseindia.com/companies-listing/corporate-filings-shareholding-pattern>.

BOARD OF DIRECTORS

S. No.	Name	Designation	Age	Other Directorships
1.	Nitin Jain	Chairman and Managing Director	49 years	<ul style="list-style-type: none"> • Stylick Fashions Private Limited; • Dyuti Creations Private Limited; • Jewelick Global Private Limited; • Silgo Creations (Jaipur) Private Limited; • Glamo Retail Private Limited; • Colorsoul Fashion Private Limited; • Vraddhi Finvest Private Limited; • Jain International Trade Organisation – Jaipur; • Glamo Fashions Private Limited; • Stylick Creation Private Limited; • Dyuti Fashions Private Limited.
2.	Anjana Jain	Whole-Time Director	48 years	<ul style="list-style-type: none"> • Stylick Fashions Private Limited; • Dyuti Creations Private Limited; • Jewelick Global Private Limited; • Silgo Creations (Jaipur) Private Limited; • Glamo Retail Private Limited; • Colorsoul Fashion Private Limited; • Vraddhi Finvest Private Limited; • Glamo Fashions Private Limited; • Stylick Creation Private Limited; • Dyuti Fashions Private Limited.
3.	Anisha Jain	Non-Executive Director	22 years	-
4.	Tarun Kumar Rathi	Independent Director	33 years	-
5.	Gopal Singh	Independent Director	43 years	-
6.	Shalabh Gupta	Independent Director	41 years	-

For more details, see the chapter titled “Our Management” on page 75 of the Letter of Offer.

NEITHER OUR COMPANY NOR ANY OF OUR DIRECTORS OR PROMOTERS HAVE BEEN CATEGORIZED AS A ‘WILFUL DEFAULTER’ OR A ‘FRAUDULENT BORROWER’

FINANCIAL INFORMATION

FINANCIAL STATEMENT SUMMARY

Following are the details as per the Audited Consolidated Financial Statements as at and for the Fiscals ended March 31, 2023

Limited Reviewed Unaudited Consolidated Financial Results for quarter ended September 30, 2023

(in lakh except per share data)

Particular	Six-month period ended September 30, 2023	Fiscal 2023
Revenue from operations	1621.99	3407.08
Net profit / (Loss) from ordinary activities before tax and exceptional items	127.17	319.48
Profit / (Loss) after tax and extraordinary items	93.02	235.18
Equity share capital	1,027.00	1,027.00
Reserves and Surplus	2177.12	2046.75
Net worth	3204.12	3073.75
Basic earnings per share*	1.27	2.29
Diluted earnings per share*	1.27	2.29
Net asset value per share**	31.20	29.93
Return on net worth (RONW)***	4.07%	7.65%

*Basic and diluted earnings per share: Profit attributable to shareholder / Total number of weighted average number of shares.

**Net asset value per share: Net worth / Number of shares as at the end of the relevant period.

***RONW: Profit of the year / Net worth

For further details, please refer the section titled “Financial Information” on 82 of the Letter of Offer.

INTERNAL RISK FACTORS

Set out below are the top 10 risk factors, as disclosed in the Letter of Offer:

1. Non-availability or increase in cost of silver, gem stones and other stones may have an adverse effect on our business, results of operations and financial condition.
2. Inventories form a substantial part of our current assets and net worth. Failure to manage our inventory could have an adverse effect on our net sales, profitability, cash flow and liquidity.
3. We have recently started deriving a substantial portion of our revenue from trading activities encompassing of trading in silver jewellery (including artifacts) and gemstone.
4. We are dependent upon few suppliers for purchase of major portion of our raw material and there are no long-term supply agreements with our vendors/suppliers.
5. We have experienced negative cash flows in previous years / periods. Any operating losses or negative cash flow in the future could adversely affect our results of operations and financial condition.
6. We have entered into loan agreements with Banks, which contain conditions and restrictions on our operations, additional financing and capital structure.
7. We do not register our jewellery designs under the Designs Act, 2000 and thus we may not be able enforce our intellectual property rights on our designs.
8. Our business depends on our ability to attract and retain skilled in-house designers, craftsmen and sales personnel. Our failure to attract or retain such personnel could materially and adversely affect our business, results of operations and financial condition.
9. We may be unable to expand our product offerings and distribution channels as per our strategy and the same may have an adverse effect on our business, results of operations and financial condition.
10. If we are unable to continue to develop innovative, fashionable and popular designs, demand for our jewellery may decrease, adversely affecting our revenues and financial condition.

For further details, see the section ‘Risk Factors’ on page 16 of the Letter of Offer.

SUMMARY OF OUTSTANDING LITIGATION

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

Particulars	Criminal Matters	Matters involving material violations of statutory regulations	Economic offences where proceedings have been initiated against our Company	Other proceedings involving our Company which involve an amount exceeding the Materiality Threshold and other pending matters, which if they result in an adverse outcome would materially and adversely affect the operations or the financial position of our Company	Tax Proceedings	Aggregate amount involved (₹ in lakhs)
Against the Company	-	-	-	-	7	10.56

By the
Company

For further details, please see section entitled "Outstanding Litigation and Defaults" on pages 131 of the Letter of Offer

TERMS OF THE ISSUE

In accordance with Regulation 76 of the SEBI ICDR Regulations, SEBI ICDR Master Circular and the ASBA Circulars, all Investors desiring to make an Application in the 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 150 of the Letter of Offer.

Investors can submit either the 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, Paragraph titled "*Procedure for Application through the ASBA Process*".

Please note that subject to SCSBs complying with the requirements of 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 02, 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.

Please note that Applications without depository account details shall be treated as incomplete and shall be rejected. Applicants should note that they should very carefully fill-in their depository account details and PAN number in the 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 please refer to "Grounds for Technical Rejection" beginning on page 160 of this 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, please refer to "*Applications on Plain Paper under ASBA process*" beginning on page 150 of this Letter of Offer.

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 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.

Alternatively, Eligible Equity Shareholders may also use the Application Form available online on the websites of our Company, the Registrar to the Issue, the Lead Manager, NSE to provide requisite details.

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 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:

- Name of our Issuer, being Silgo Retail Limited;
- 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);
- Registered Folio Number/ DP and Client ID No.;
- Number of Equity Shares held as on Record Date;
- Allotment option preferred - only Demat form;
- Number of Rights Equity Shares entitled to;
- Number of Rights Equity Shares applied for;
- Number of Additional Rights Equity Shares applied for, if any;
- Total number of Rights Equity Shares applied for within the Right Entitlements;
- Total amount paid at the rate of ₹ 25/- per Rights Equity Share;
- Details of the ASBA Account such as the account number, name, address and branch of the relevant SCSB;
- In case of NR 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;
- Except for Applications on behalf of the Central or State Government, the residents of Sikkim and 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 Rights Equity Shares applied for pursuant to the Issue. Documentary evidence for exemption to be provided by the Applicants;
- Authorisation to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;
- 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);
- Additionally, all such Applicants are deemed to have accepted the following:

"I/We understand that neither the Rights Entitlement nor the Rights Equity Shares have been, and will be, registered under the United States Securities Act of 1933, as amended ("US 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 ("United States") or to, or for the account or benefit of a United States person as defined in the Regulation S of the US Securities Act ("Regulation S"). I/we understand the Rights Equity Shares referred to in this application are being offered in India but not in the United States. I/we understand the offering to which this application 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 the United States, or as a solicitation therein of an offer to buy any of the said Rights Equity Shares or Rights Entitlement in the United States. Accordingly, I/we understand this application should not be forwarded to or transmitted in or to the United States at any time. I/we confirm that I/we are not in the United States and understand that neither us, nor the Registrar, or any other person acting on behalf of us will accept subscriptions from any person, or the agent of any person, who appears to be, or who we, the Registrar, or any other person acting on behalf of us have reason to believe is a resident of the United States "U.S. Person" (as defined in Regulation S) or is ineligible to participate in the Issue under the securities laws of their jurisdiction.

"I/ We will not offer, sell or otherwise transfer any of the 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 investors 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 hereby make representations, warranties and agreements set forth herein.

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

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. Details of each Eligible Equity Shareholders Rights Entitlement will be sent to the Eligible Equity shareholder separately along with the Application Form and other Issue Materials would also be available on the website of the Registrar to the Issue at www.bigshareonline.com and link of the same would also be available on the website of our Company at (www.silgo.in). Respective Eligible Equity Shareholder can check their entitlement by keying their requisite details therein.

If the Eligible Equity Shareholder applies in the Issue, then such 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.

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 Share(s) for every 1 (One) Equity Share(s) held on the Record Date.

Fractional Entitlements

The Rights Equity Shares are being offered on a rights basis to Eligible Equity Shareholders in the ratio of 1 (One) Rights Equity Share for every 1 (One) Equity Share held on the Record Date, therefore there shall be no fractional entitlement in this Issue

For example, if an Eligible Equity Shareholder holds 1 (One) Equity Shares, such Shareholder will be entitled to 1 (One) Rights Equity Shares on a rights basis and will also be given a preferential consideration for the Allotment of one Additional Rights Equity Share if the Shareholder has applied for Additional Rights Equity Share if such Eligible Equity Shareholder has applied for Additional Rights Equity Shares, over and above his/her Rights Entitlements, subject to availability of Equity Shares in the Issue post allocation towards Rights Entitlements applied for.

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 Exchange (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 ICDR Master Circular, the resident Eligible Equity Shareholders, who hold Equity Shares in physical form 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.

Our Company and the Lead Manager accepts 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.

(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 Exchange 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 ICDR Master Circular, the Rights Entitlements credited to the respective demat accounts of the Eligible Equity Shareholders shall be admitted for trading on the Stock Exchange under ISIN INE01II20013 subject to requisite approvals. Prior to the Issue Opening Date, our Company will obtain the approval from the Stock Exchange for trading of Rights Entitlement. 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 Exchange 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., Monday, February 26, 2024 to Friday, March 08, 2024 (both days inclusive).

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 ISIN INE01II20013 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 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 Exchange 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 INE01II20013, 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.

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.

Application for Additional Equity Shares

Investors are eligible to apply for additional Equity Shares over and above their Rights Entitlements, provided that they are eligible to apply for Equity Shares under applicable law and they have applied for all the Equity Shares forming part of their Rights Entitlements without renouncing them in whole or in part. Where the number of additional 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 Equity Shares shall be considered and Allotment shall be made in accordance with the SEBI ICDR Regulations and in the manner as set out in "*Basis of Allotment*" beginning on page 162.

Intention and extent of participation by our Promoters

Our Promoters and member of our Promoter Group have, vide their letters dated December 25, 2023 ("**Subscription Letters**") have undertaken to subscribe, jointly and/ or severally to the full extent of their Rights Entitlement and subscribe to the full extent of any Rights Entitlement that may be renounced in their favour by any other Promoters or member(s) of the Promoter Group of our Company.

Further they would subscribe to, Additional Rights Equity Shares over and above the Rights Entitlements of the Promoter and Promoter Group including unsubscribed portion of the Issue, if any, subject to compliance with the minimum public shareholding requirements, as prescribed under the SCRR and the SEBI Listing Regulations, Companies Act, the SEBI ICDR Regulations, the SEBI Takeover Regulations and other applicable laws.

The additional subscription, if any, by our Promoters and members of our Promoter Group shall be made subject to such additional subscription not resulting in the minimum public shareholding of our Company falling below the level prescribed in SEBI Listing Regulations and SCRR. Our Company is in compliance with Regulation 38 of the SEBI Listing Regulations and will continue to comply with the minimum public shareholding requirements pursuant to the Issue.

OTHER INFORMATION

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI ICDR Master 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, our Company shall credit the Rights Entitlements to (i) the demat accounts of the Resident Eligible Equity Shareholders holding the Equity Shares in dematerialised form; and (ii) a demat suspense escrow account (namely, " SILGO RETAIL LIMITED RIGHTS ISSUE – SUSPENSE ESCROW DEMAT 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 Resident 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) credit of the Rights Entitlements returned/reversed/failed; or (e) the ownership of the Equity Shares currently under dispute, including any court proceedings; or (f) Equity Shares held by Eligible Equity Shareholders holding Equity Shares in physical form, as applicable, as on Record Date where details of demat accounts are not provided by Eligible Equity Shareholders to our Company or Registrar; or (g) non-institutional equity shareholders in the United States.

In this regard, our Company has made necessary arrangements with NSDL and CDSL for the crediting of the Rights Entitlements to the demat accounts of the Eligible Equity Shareholders in a dematerialized form. Our Company shall apply for a separate ISIN for the Rights Entitlements. The said ISIN shall remain frozen (for debit) until the Issue Opening Date. The said ISIN shall be suspended for transfer by the Depositories post the Issue Closing Date.

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 our Company or the Registrar not later than two Working Days prior to the Issue Closing Date, i.e., by March 10, 2024 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 our Company or the Registrar account is active to facilitate the aforementioned transfer.

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

A copy of the Letter of Offer dated February 16, 2024, in respect of the rights issue of equity shares of face value of ₹ 10/- each by our Company is available for inspection on the website of our Company at www.silgo.in from the date of the Letter of Offer until the Issue Closing Date and it is also available for inspection for our material shareholders.

DECLARATION

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

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

Name	Signature
Nitin Jain (Chairman and Managing Director)	Sd/-
Anjana Jain (Whole-Time Director)	Sd/-
Anisha Jain (Non-Executive Director)	Sd/-
Tarun Kumar Rathi (Independent Director)	Sd/-
Gopal Singh (Independent Director)	Sd/-
Shalabh Gupta (Independent Director)	Sd/-
Tripti Sharma (Company Secretary & Compliance Officer)	Sd/-
Arihant Jain (Chief Financial Officer)	Sd/-