

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

FOR ELIGIBLE EQUITY SHAREHOLDERS OF THE COMPANY ONLY

This is an Abridged Letter of Offer containing salient features of the Letter of Offer dated 10th December, 2021 (“**Letter of Offer**”) which is available on the websites of the Registrar, our Company and the Stock Exchanges where the equity shares of the company are listed. You are encouraged to read greater details available in the Letter of Offer. Capitalized terms not specifically defined herein shall have the meaning ascribed to them in the Letter of Offer.

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

Our Company has made available on the website of Registrar’s i.e. Bigshare Services Private Limited at www.bigshareonline.com and the Company’s website at www.shivamautotech.com, the Letter of offer, 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 Securities and Exchange Board of India (“**SEBI**”) and the Stock Exchange where the Equity Shares of our Company are listed, i.e., BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”) at www.sebi.gov.in, www.bseindia.com and www.nseindia.com respectively. The Application Form is available on the websites of the Our Company, Stock Exchange and on the R-WAP.



SHIVAM AUTOTECH LIMITED

Registered Office: 10, 1st Floor, Tower A, Emaar Digital Greens, Sector - 61,
Golf Course Extension Road, Gurugram, Haryana-122102, India.

Contact Person: Ms. Preeti Sharma, Company Secretary and Compliance Officer

Telephone: 0124-4698700; **E-mail:** info@shivamautotech.com; **Website:** www.shivamautotech.com

Corporate Identification number: L34300HR2005PLC081531

PROMOTER OF OUR COMPANY

DAYANAND MUNJAL INVESTMENTS PRIVATE LIMITED

ISSUE DETAILS, LISTING AND PROCEDURE

ISSUE OF UPTO 2,22,22,222 EQUITY SHARES OF FACE VALUE OF RS. 2 EACH (“EQUITY SHARES”) OF SHIVAM AUTOTECH LIMITED (“SAL” OR THE “COMPANY” OR THE “ISSUER”) FOR CASH AT A PRICE OF RS.18 PER EQUITY SHARE (INCLUDING A PREMIUM OF RS. 16 PER RIGHTS EQUITY SHARE) (“ISSUE PRICE”) FOR AN AGGREGATE AMOUNT NOT EXCEEDING RS. 4,000 LACS* TO THE ELIGIBLE EQUITY SHAREHOLDERS ON RIGHTS BASIS IN THE RATIO OF 2 (TWO) EQUITY SHARES FOR EVERY 9 (NINE) EQUITY SHARE HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, FRIDAY, DECEMBER 10, 2021 (“RECORD DATE”) (THE “ISSUE”). THE ISSUE PRICE IS 9.00 TIMES OF FACE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, PLEASE SEE THE SECTION TITLED “TERMS OF THE ISSUE” ON PAGE 83 OF THE LETTER OF OFFER.

**assuming full subscription*

The existing Equity Shares of our Company are listed and traded on BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”). Our Company has received In-principle approval from BSE and NSE for listing of the Rights Equity Shares pursuant to their letter dated November 17th, 2021 and October 18th, 2021 respectively. Our Company will also make applications to the Stock Exchanges to obtain their trading approvals for the Right Entitlements as required under the SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020. For the purposes of the Rights Issue, the Designated Stock Exchange is BSE.

Procedure: If you wish to know about processes and procedures applicable to rights issue, you may refer section titled “Terms of the Issue” on page 83 of the Letter of Offer. You may download a copy of the Letter of Offer from the websites of the Company SEBI, BSE, NSE and Registrar and on the R-WAP as stated above.

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ELIGIBILITY FOR THE ISSUE

Our Company is eligible to offer Equity Shares pursuant to this Issue in terms of Chapter III and other applicable provisions of the SEBI ICDR Regulations. Further, our Company is undertaking this Issue in compliance with clause (1) of Part B of Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”).

Minimum Subscription

The objects of the Issue are meeting the Working Capital Requirements, Adjustment of Unsecured Loans and General Corporate Purpose.

Further, our Promoters and Promoter Group have undertaken that they will subscribe to the full extent of their Rights Entitlements and that they shall not renounce their Rights Entitlements (except to the extent of renunciation by any of them in favour of any other Promoter or member of the Promoter Group) subject to the aggregate shareholding of our Promoters and Promoter Group being compliant with the minimum public shareholding requirements under the SCRR and the SEBI Listing Regulations.

Accordingly, in terms of Regulation 86(1) of the SEBI ICDR Regulations, the requirement of minimum subscription is not applicable to the Issue.

INDICATIVE TIMETABLE

Issue Opening Date	31 st December, 2021	Date of Allotment (on or about)	4 th February, 2022
Last Date for on Market Renunciation*	21 st January, 2022	Initiation of Refunds (on or about)	7 th February, 2022
Issue Closing Date [#]	28 th January, 2022	Date of Credit (on or about)	8 th February, 2022
Finalisation of Basis of allotment with the BSE/NSE (on or about)	4 th February, 2022	Commencement of trading of Rights Issue Equity Shares on the Stock Exchanges (on or about)	10 th February, 2022

Please note

*Eligible 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 or a duly authorized committee thereof will have the right to extend the Issue period as it may determine from time to time but not exceeding 30 (thirty) days from the Issue Opening Date (Inclusive of Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

NOTICE TO INVESTORS

The distribution of the Letter of Offer, the Abridged Letter of Offer, Application Form and Rights Entitlement Letter and the issue of Rights Entitlement and Rights Equity Shares to persons in certain jurisdictions outside India may be restricted by legal requirements prevailing in those jurisdictions. Persons into whose possession the Letter of Offer, the Abridged Letter of Offer or Application Form may come are required to inform themselves about and observe such restrictions. Our Company is making this Issue on a rights basis to the Eligible Equity Shareholders and will dispatch through email/registered post the Letter of Offer / Abridged Letter of Offer, Application Form and Rights Entitlement Letter only to Eligible Equity Shareholders who have a registered address in India or who have provided an Indian address to our Company. Further, the Letter of Offer will be provided, through email/registered post, by the Registrar on behalf of our Company to the Eligible Equity Shareholders who have provided their Indian addresses 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 in such case 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 Stock Exchanges, and on R-WAP.

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 referred to in this the Letter of Offer and Abridged Letter of Offer are being offered in India, but not in the United States. The offering to which the Letter of Offer and this 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, the Abridged Letter of Offer and the Common Application Form should not be forwarded to or transmitted in or into the United States at any time.

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Investment in equity and equity related securities involves a degree of risk and investors should not invest any funds in this 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 this 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 being offered in this Issue have not been recommended or approved by Securities and Exchange Board of India (“SEBI”) nor does SEBI guarantee the accuracy or adequacy of the contents of Letter of Offer. Investors are advised to refer to “Risk Factors” beginning on page 16 of Letter of Offer and Internal Risk Factors on page 05 of this Abridged Letter of Offer, before making an investment in this Issue.

Name of Registrar to the Issue and contact details	Bigshare Services Private Limited 1st floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East), Mumbai- 400 059, Maharashtra, India. Telephone: +91 22 6263 8200, E-mail: rightsissue@bigshareonline.com Website: www.bigshareonline.com Investor Grievance E-mail: investor@bigshareonline.com Contact Person: Mr. Ashish Bhope SEBI Registration Number: INR000001385
Name of Statutory Auditor	M/s. NSBP & Co., Chartered Accountants
Self-Certified Syndicate Banks (“SCSBs”)	The list of banks that have been notified by SEBI to act as the SCSBs for the ASBA process is provided on the website of SEBI and is updated from time to time. For a list of branches of the SCSBs named by the respective SCSBs to receive the ASBA Forms from the Designated Intermediaries, please refer to the below-mentioned link. http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34
Banker to the Issue	IDFC First Bank Limited

1. Summary of Business:-

Our Company has been promoted by Dayanand Munjal Investments Private Limited. The Company is a manufacturer of transmission gears and shafts in India, serving various automobile manufacturers as their strategic and supply chain partner. From manufacturing gears for motorcycles since its incorporation to developing critical components for aerospace, the Company has diversified into multiple verticals and initiated exports as well.

The Company has invested in state-of-the-art facilities in Bangalore and Rohtak to indigenize products for automobiles. This development gives the Company an opportunity for future exports to different overseas customers and is also a step towards ‘Make in India’ initiative. For further details, please refer to the chapter titled “Business Overview” at page 52 of Letter of Offer.

2. Summary of Objects of the Issue and Means of Finance:-

The proposed utilization of Issue Proceeds is set forth below:

(in Rs. Lakhs)

Sr. No.	Particulars	Amount
1.	Augmenting working capital requirements of our Company	800.00
2.	Adjustment of unsecured loans	3,000.00
3.	General corporate purposes	170.00
4.	Issue related expenses	30.00
	Total	4,000.00

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(in Rs. Lakhs)

Means of Finance	Amount
Proceeds of the Issue	Upto 4,000.00

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 under Regulation 62(1)(c) of the SEBI ICDR Regulations through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised from the proposed Rights Issue.

3. Monitoring Agency

Since the Issue size does not exceed Rs. 10,000 Lakhs, the appointment of a monitoring agency as per Regulation 82(1) of the SEBI Regulations is not required.

4. Shareholding Pattern

Shareholding Pattern of our Company as filed with the Stock Exchanges (i.e., as on June 30, 2021) in compliance with the provisions of the SEBI Listing Regulations:

Category of Shareholder	No. of shareholders	No. of fully paid up 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 locked in shares		No. of equity shares held in dematerialized form
							No. (a)	As a % of total shares held (b)	
(A) Promoter & Promoter Group	1	7,47,95,950	7,47,95,950	74.80	7,47,95,950	74.80	-	-	7,47,95,950
(B) Public	27,898	2,52,04,050	2,52,04,050	25.20	2,52,04,050	25.20	-	-	2,38,15,170
(C1) Shares underlying DRs	-	-	-	-	-	-	-	-	-
(C2) Shares held by Employee Trust	-	-	-	-	-	-	-	-	-
(C) Non Promoter-Non Public	-	-	-	-	-	-	-	-	-
Grand Total	27,899	10,00,00,000	10,00,00,000	100.00	10,00,00,000	100.00	-	-	9,86,11,120

5. Board of Directors

BOARD OF DIRECTORS		
Name	Designation	Other Directorship Held
Mr. Neeraj Munjal	Managing Director	<u>Private Limited Entities:</u> • Dayanand Munjal Investments Private Limited
Ms. Charu Munjal	Whole-Time Director	<u>Public Limited Entities:</u> • Munjal Showa Limited
Mr. Anil Kumar Gupta	Non-Executive Director	<u>Public Limited Entities:</u> • Akar Auto Industries Limited

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BOARD OF DIRECTORS		
Name	Designation	Other Directorship Held
Mr. Bhagwan Dass Narang	Chairman and Independent Director	<u>Public Limited Entities:</u> <ul style="list-style-type: none"> • Dish Tv India Limited • Karvy Stock Broking Limited • Karvy Financial Services Limited • Dynamic Mining Sas Guinea <u>Private Limited Entities:</u> <ul style="list-style-type: none"> • Multiples Equity Fund Trustee Private Limited • Shri Venimadhav Portfolio Private Limited • Hero Corporate Services Private Limited • Ovington Finance Private Limited
Ms. Jyothi Prasad	Non- Executive and Independent Director	<u>Public Limited Entities:</u> <ul style="list-style-type: none"> • Karvy Stock Broking Limited • Karvy Financial Services Limited
Mr. Sunil Chinubhai Vakil	Non- Executive and Independent Director	<u>Private Limited Entities:</u> <ul style="list-style-type: none"> • Woleco India Private Limited • Gujarat Metal Cast Industries Private Limited • Amitysoft Technologies Private Limited

6. Neither our Company nor any of our Promoters or Directors are declared as a willful defaulters.

7. Financial Statement Summary:

FINANCIAL INFORMATION		
Particulars	As and for the period / year ended (Rs. in Lakhs INR)	
	June 30, 2021 ⁽¹⁾	March 31, 2021 ⁽²⁾
Total income from operations (net)	11,272.84	48,741.15
Profit / (Loss) before tax and extraordinary items	(3,341.98)	(2,452.60)
Profit / (Loss) after tax and extraordinary items	(3,341.98)	(2,452.60)
Equity Share Capital	2,000.00	2,000.00
Reserves and Surplus	5,960.14	9,302.12
Net worth	7,960.14	11,302.12
Basic and Diluted earnings per share (₹)	(3.08)*	(2.25)
Return on net worth (%)	(41.98)%	(21.70)%
Net asset value per share (₹)	7.96	11.30

*Not Annualized

(1) Based on the Unaudited limited reviewed Financial Results for the Three months period ended June 30, 2021

(2) Based on the audited financial statements of our Company for the year ended March 31, 2021

8. INTERNAL RISK FACTORS

1. The COVID-19 pandemic and resulting deterioration of general economic conditions has adversely impacted our business and results of operations and the extent to which it will continue to do so will depend on future developments, which are difficult to predict.
2. In past, our Company had delayed in the repayment of its debt obligations. Any failure of our Company to comply with its debt obligations in future may adversely affect our ability to conduct our business and operations or implement our business plans and also to secure further credit.
3. We have incurred losses in the recent past. Continuous financial losses incurred by us may be perceived adversely by external parties such as clients and bankers, which could affect our reputation, business, financial condition and results of operation.

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4. We have certain contingent liabilities that have not been provided for in our Company's financials which if materialised, could adversely affect our financial condition.
5. We focus primarily on the automobile and auto-components industry.

For further details, please see the section titled "Risk Factors" beginning on page no. 16 of the Letter of Offer.

9. SUMMARY OF OUTSTANDING LITIGATIONS

- A. Total number of outstanding litigations against the company and amount involved
NIL
- B. Brief details of top 5 material outstanding litigations against the company and amount involved
NIL
- C. Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters / Group companies in last 5 financial years including outstanding action, if any
NIL
- D. Brief details of outstanding criminal proceedings against Promoters
NIL

For further details regarding these legal proceedings, please refer to chapter titled "*Outstanding Litigations and Defaults*" on page 73 of the Letter of Offer.

10. TERMS OF THE ISSUE

Procedure for Application

PROCESS OF MAKING AN APPLICATION IN THE ISSUE

In accordance with Regulation 76 of the SEBI ICDR Regulations, the SEBI Rights Issue Circulars and the ASBA Circulars, all Shareholders desiring to make an Application in this Issue are mandatorily required to use either the ASBA process or the R-WAP (instituted only for resident Shareholders in this Issue, in the event the Shareholders are not able to utilize the ASBA facility for making an Application despite their best efforts). Shareholders should carefully read the provisions applicable to such Applications before making their Application through ASBA or using the R-WAP.

The Application Form can be used by the Eligible Equity Shareholders as well as the Renounees, to make Applications in this Issue basis the Rights Entitlement credited in their respective demat accounts or demat suspense escrow account, as applicable. For further details on the Rights Entitlements and demat suspense escrow account, see "*Credit of Rights Entitlements in demat accounts of Eligible Equity Shareholders*" below.

Please note that one single Application Form shall be used by Shareholders to make Applications for all Rights Entitlements available in a particular demat account or entire respective portion of the Rights Entitlements in the demat suspense escrow account in case of resident Eligible Equity Shareholders holding shares in physical form as on Record Date and applying in this Issue, as applicable. In case of Shareholders who have provided details of demat account in accordance with the SEBI ICDR Regulations, such Shareholders will have to apply for the Equity Shares from the same demat account in which they are holding the Rights Entitlements and in case of multiple demat accounts, the Shareholders are required to submit a separate Application Form for each demat account.

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

Shareholders are also advised to ensure that the Application Form is correctly filled up stating therein:

- i) 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 Application Form will be blocked by the SCSB; or
- ii) the requisite internet banking or UPI details (in case of Application through R-WAP, which is available only for resident Shareholders).

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Applicants should note that they should very carefully fill-in their depository account details and PAN in the Application Form or while submitting application through online/electronic Application through the website of the SCSBs (if made available by such SCSB) and R-WAP. Please note that incorrect depository account details or PAN or Application Forms without depository account details (except in case of Eligible Equity Shareholders who hold Equity Shares in physical form and are applying in this Issue in accordance with the SEBI Relaxation Circular through R-WAP) shall be treated as incomplete and shall be rejected. For details see “- Grounds for Technical Rejection” below. Our Company, the Registrar and the SCSBs shall not be liable for any incomplete or incorrect demat details provided by the Applicants.

Making of an Application through the ASBA process

A Shareholders, 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. Shareholders desiring to make an Application in this Issue through ASBA process, may submit the Application Form in physical mode to the Designated Branches of the SCSB or online/ electronic Application through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

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

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

Making of an Application through the Registrar’s Web-based Application Platform (“R-WAP”) process.

In accordance with the SEBI Relaxation Circulars, a separate web-based application platform, i.e., the R-WAP facility (accessible at www.bigshareonline.com), has been instituted for making an Application in this Issue by resident Shareholders. Further, R-WAP is only an additional option and not a replacement of the ASBA process and R-WAP facility should be utilized only in the event that Shareholders are not able to utilize the ASBA facility for making an application despite their best efforts.

At the R-WAP, resident Shareholders can access and submit the online Application Form in electronic mode using the R-WAP. Resident Shareholders, making an Application through R-WAP, shall make online payment using internet banking or UPI facility. Prior to making an Application, such Shareholders should enable the internet banking or UPI facility of their respective bank accounts and such Shareholders should ensure that the respective bank accounts have sufficient funds.

PLEASE NOTE THAT ONLY RESIDENT SHAREHOLDERS CAN SUBMIT AN APPLICATION USING THE R-WAP. R-WAP FACILITY WILL BE OPERATIONAL FROM THE ISSUE OPENING DATE. OUR COMPANY AND THE REGISTRAR SHALL NOT BE RESPONSIBLE IF THE APPLICATION IS NOT SUCCESSFULLY SUBMITTED OR REJECTED DURING THE BASIS OF ALLOTMENT ON ACCOUNT OF FAILURE TO BE IN COMPLIANCE WITH THE SAME. FOR RISKS ASSOCIATED WITH THE R-WAP PROCESS, SEE “RISK FACTORS”.

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

An Eligible Equity Shareholder in India who is eligible to apply under the ASBA process may make an Application to subscribe to this Issue on plain paper in case of non-receipt of Application Form as detailed above. In such cases of non-receipt of the 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 may make an Application to subscribe to this Issue on plain paper with the same details as per the Application Form that is available on the website of the Registrar, Stock Exchanges. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorising such SCSB to block Application Money in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any Eligible Equity Shareholder who has not provided an Indian address or is a U.S. Person or in the United States.

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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.

PLEASE NOTE THAT THE APPLICATION ON PLAIN PAPER CANNOT BE SUBMITTED THROUGH R-WAP.

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 the Company, being Shivam Autotech 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. Registered Folio No./DP and Client ID No.;
4. Number of Equity Shares held as on Record Date and ratio of Rights Entitlement;
5. Allotment option – Only demat form;
6. Number of Rights Equity Shares entitled to;
7. Number of Rights Equity Shares applied for within the Rights Entitlements;
8. Number of additional Rights Equity Shares applied for, if any;
9. Total number of Rights Equity Shares applied for;
10. Total amount paid at the rate of Rs. 18 per Rights Equity Share;
11. Details of the ASBA Account such as the account number, name, address and branch of the relevant SCSB;
12. In case of NR Eligible Equity Shareholders, 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;
13. Except for applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Equity Shares applied for pursuant to the Issue;
14. Authorisation 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);

An approval obtained from the RBI, where a successful Application will result in the aggregate shareholding or total voting rights of the Eligible Equity Shareholder (along with persons acting in concert) in our Company, to be 26% or more of the post-issue paid-up equity share capital of our Company. Eligible Equity Shareholders must send a copy of the approval from any regulatory authority, as may be required, or obtained from the RBI to the Registrar at rightsissue@bigshareonline.com; and

In addition, all such Eligible Equity Shareholders are deemed to have accepted the following:

“I/ We understand that neither the Rights Entitlements nor the Rights Equity Shares have been, or will be, registered under the United States Securities Act of 1933, as amended (the “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 (the “United States”), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act. I/ we understand the Rights Equity Shares referred to in this application are being offered and sold (i) in offshore transactions outside the United States in compliance with Regulation S under the US Securities Act (“Regulation S”) to existing shareholders located in jurisdictions where such offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions and (ii) in the United States to “qualified institutional buyers” (as defined in Rule 144A under the US Securities

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Act) (“U.S. QIBs”) pursuant to Section 4(a)(2) of the US Securities Act and other exemptions from the registration requirements of the US Securities Act. I/ we understand that the Issue is not, and under no circumstances is to be construed as, an offering of any Rights Equity Shares or Rights Entitlements for sale in the United States, or as a solicitation therein of an offer to buy any of the said Rights Equity Shares or Rights Entitlements in the United States, except in each case to persons in the United States who are U.S.QIBs. I/ we confirm that I am/ we are (a)(i) not in the United States and eligible to subscribe for the Rights Equity Shares under applicable securities laws or (ii) a U.S. QIB in the United States, (b) complying with laws of jurisdictions applicable to such person in connection with the Issue, and (c) understand that neither the Company, nor the Registrar or any other person acting on behalf of the Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who the Company, the Registrar or any other person acting on behalf of the Company have reason to believe is in the United States (other than U.S. QIBs) or is outside of India and the United States and ineligible to participate in this Issue under the securities laws of their jurisdiction.

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

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

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.

Our Company 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.

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

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

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

Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date 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, e-mail address, contact details and the details of their demat account along with copy of self-attested PAN and self-attested client master sheet of their demat account either by e-mail, post, speed post, courier, or hand delivery so as to reach to the Registrar no later than two Working Days prior to the Issue Closing Date;

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- b) The Registrar shall, after verifying the details of such demat account, transfer the Rights Entitlements of such Eligible Equity Shareholders to their demat accounts at least one day before the Issue Closing Date;
- c) The remaining procedure for Application shall be same as set out in “- *Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process*” mentioned above.

Resident Eligible Equity Shareholders who hold Equity Shares in physical form as on the Record Date will not be allowed renounce their Rights Entitlements in the Issue. However, such Eligible Equity Shareholders, where the dematerialized Rights Entitlements are transferred from the suspense escrow demat account to the respective demat accounts within prescribed timelines, can apply for additional Equity Shares while submitting the Application through ASBA process or using the R-WAP.

For details of procedure for application by the Eligible Equity Shareholders holding Equity Shares as on the Record Date, see “Terms of the Issue - Process of Making an Application in the Issue” on page 83 of the Letter of Offer.

Rights Entitlements Ratio

The Equity Shares are being offered on a rights basis to existing Eligible Equity Shareholders in the ratio of 2:9 (2 Equity Shares for every 9 Equity Share held as on the Record Date).

Fractional Entitlements

The Equity Shares are being offered on a rights basis to existing Eligible Equity Shareholders in the ratio of 2:9 (2 Equity Shares for every 9 Equity Shares) held as on the Record Date. Accordingly, if the shareholding of any of the Eligible Equity Shareholders is less than 5 (Five) Equity Shares or is not in the multiple of 9 (Nine) Equity Shares, the fractional entitlements of such Eligible Equity Shareholders shall be ignored by rounding down of their Rights Entitlements. However, the Eligible Equity Shareholders whose fractional entitlements are being ignored, will be given preferential consideration for the Allotment of one additional Equity Share if they apply for additional Equity Shares over and above their Rights Entitlements, if any, subject to availability of Equity Shares in this Issue post allocation towards Rights Entitlements applied for.

Further, the Eligible Equity Shareholders holding less than 5 (Five) Equity Shares shall have ‘zero’ entitlement for the Rights Equity Shares and shall be dispatched a Application Form for zero entitlement. Such Eligible Equity Shareholders are entitled to apply for additional Rights Equity Share and will be given preference in the Allotment of one Rights Equity Share, if such Eligible Equity Shareholders apply for additional Rights Equity Shares. However, they cannot renounce the same in favour of third parties. Application Form with zero entitlement shall be non-negotiable/ non renounceable.

Renunciation of Rights Entitlements

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

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

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

For details, see “*Procedure for Renunciation of Rights Entitlements*” on page 98 of the Letter of Offer.

Application for Additional Equity Shares

Shareholders 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

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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” on page 110 of the Letter of Offer.

Eligible Equity Shareholders who renounce their Rights Entitlements cannot apply for additional Equity Shares. Non-resident Renounees who are not Eligible Equity Shareholders cannot apply for additional Equity Shares.

Intention of promoter to subscribe to its Rights Entitlement

Our Promoters have undertaken to subscribe to the full extent of their Rights Entitlements in the Issue and have also confirmed that they shall not renounce their Rights Entitlements (except to the extent of renunciation by any of them in favour of any other Promoters or member of the Promoter Group). Further, our Promoters and Promoter Group reserve the right to apply for, and subscribe to, additional Rights Equity Shares over and above their Rights Entitlements (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.

The acquisition of Rights Equity Shares by our Promoters and our Promoter Group, over and above their Rights Entitlements shall not result in a change of control of the management of our Company and shall be in compliance with the SEBI SAST Regulations and in case if acquisition of Rights Equity Shares by our Promoters and our Promoter Group, over and above their Rights Entitlements triggers open offer obligation under SEBI SAST Regulations, our Promoters and our Promoter Group shall comply with the same. 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 the Applicable Law.

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

A copy of the Letter of Offer dated 10th December, 2021 made by the Company for rights issue of Equity Shares is available for inspection on the website of the Company at from the date of the Letter of Offer until the Issue Closing Date.

ANY OTHER IMPORTANT INFORMATION

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 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 (namely, Shivam Autotech Limited Unclaimed Shares Demat Escrow Account) opened by our Company, for the Eligible Equity Shareholders which would comprise Rights Entitlements relating to (a) Equity Shares held in the account of the IEPF authority, if any; or (b) the demat accounts of the Eligible Equity Shareholder which are frozen or the Equity Shares which are lying in the unclaimed suspense account (including those pursuant to Regulation 39 of the SEBI Listing Regulations) or details of which are unavailable with our Company or with the Registrar on the Record Date; or (c) 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 (d) credit of the Rights Entitlements returned/ reversed/ failed; or (e) the ownership of the Equity Shares currently under dispute, including any court proceedings, if any; or (f) Non-institutional equity shareholders in the United States.

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 premium 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.

ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE LETTER OF OFFER**DECLARATION BY OUR COMPANY**

We hereby declare that all relevant provisions of the Companies Act and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, 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 the Letter of Offer is contrary to the provisions of the Companies Act, the Securities and Exchange Board of India Act, 1992 or the rules made or guidelines or regulations issued thereunder, as the case may be. We further certify that all statements in the Letter of Offer are true and correct.

Name	Signature
NEERAJ MUNJAL Managing Director	Sd/-
CHARU MUNJAL Whole-time Director	Sd/-
ANIL KUMAR GUPTA Non- executive Director	Sd/-
BHAGWAN DAS NARANG Chairman & Independent Director	Sd/-
SUNIL CHINUBHAI VAKIL Independent Director	Sd/-
JYOTHI PRASAD Independent Director	Sd/-

SIGNED BY THE DGM-FINANCE OF OUR COMPANY

Sd/-

KRISHAN GOPAL GUPTA
DGM-FINANCE**SIGNED BY COMPANY SECRETARY AND COMPLIANCE OFFICER OF OUR COMPANY**

Sd/-

PREETI SHARMA
COMPANY SECRETARY AND COMPLIANCE OFFICER**Place:** Gurugram, Haryana**Date:** 10th December, 2021