



SHRADDHA PRIME PROJECTS LIMITED

Our Company was originally incorporated as "Towa Sokki Limited" on March 10, 1993 as a limited company under the Companies Act, 1956 pursuant to a certificate of incorporation received from the Registrar of Companies, Gujarat, Dadra and Nagar Haveli ("RoC"). The equity shares of our Company were listed on the BSE Limited on June 3, 1996. Later name of the Company was changed to Shraddha Prime Projects Limited and new certificate of incorporation was received from Registrar of Companies, Ahmedabad, Gujarat ("RoC") and our Company by way of special resolution dated August 25, 2021 shifted our registered office from the state of Gujarat to state of Maharashtra and the same was approved by an order of Regional Director, RoC Mumbai. For further details, see "General Information" on page 41 of this Letter of Offer.

Registered Office: A-309, Kanara Business Centre Premises CS Limited, Link Rd, Laxmi Nagar, Ghatkopar (East), Mumbai City, Maharashtra, India, 400075

Contact Person: Mrs. Neha Bharat Chhatbar, Company Secretary & Compliance Officer

Telephone: 022-21646000 **Email:** shraddhaprimeprojects@gmail.com ; **Website:** www.shraddhaprimeprojects.in

Corporate Identity Number: L70100MH1993PLC394793

OUR PROMOTER: MR. SUDHIR BALU MEHTA

**FOR PRIVATE CIRCULATION TO THE ELIGIBLE EQUITY SHAREHOLDERS OF SHRADDHA PRIME PROJECTS LIMITED
(THE "COMPANY" OR THE "ISSUER") ONLY**

ISSUE OF UP TO 60,60,150 PARTLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("RIGHTS EQUITY SHARES") OF THE COMPANY FOR CASH AT A PRICE OF ₹ 160 EACH (INCLUDING A SHARE PREMIUM OF ₹ 150 PER RIGHTS EQUITY SHARE) ("ISSUE PRICE") FOR AN AGGREGATE AMOUNT UP TO ₹ 9,696.24 LAKH ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 3 RIGHTS EQUITY SHARES FOR EVERY 20 FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS ON OCTOBER 15, 2026. FOR FURTHER DETAILS, SEE "TERMS OF THE ISSUE" ON PAGE 63 OF THIS LETTER OF OFFER.

**Assuming full subscription in the Issue, Allotment and receipt of all Call Monies with respect to the Rights Equity Shares. Subject to finalisation of Basis of Allotment. For further details on Payment Schedule, see "Terms of the Issue – Payment Terms" beginning on page 63.*

PAYMENT SCHEDULE FOR THE RIGHTS EQUITY SHARES

	Face Value (₹)	Premium (₹)	Total (₹)
On Application	9	135	144
One or more subsequent call(s) as determined by our board / committee at its sole discretion, from time to time	1	15	16
Total (₹)	10	150	160

**For further details on Payment Schedule, see "Terms of the Issue – Payment Terms" on page 63.*

WILFUL DEFAULTER OR FRAUDULENT BORROWER

Neither our Company, nor any of our Promoter or our Directors are categorized as wilful defaulters or fraudulent borrowers by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

GENERAL RISK

Investment in equity and equity related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk with 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 securities being offered in the Issue have not been recommended or approved by the Securities and Exchange Board of India ("SEBI") nor does SEBI guarantee the accuracy or adequacy of the contents of this Letter of Offer. Specific attention of investors is invited to the statement of "Risk Factors" on page 28 of this Letter of Offer.

ISSUER'S ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Letter of Offer contains all information with regard to our Company and the Issue, which is material in the context of the Issue, that the information contained in this Letter of Offer is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this Letter of Offer as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

LISTING

The existing Equity Shares of our Company are listed on BSE Limited ("BSE") (the "Stock Exchange"). Our Company has received "in-principle" approval from BSE for listing the Rights Equity Shares to be allotted pursuant to this Issue through letter dated September 22, 2026. Our Company will also make applications to BSE to obtain trading approvals for the Rights Entitlements as required under the SEBI Circular bearing reference number SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024, as amended, and SEBI Circular bearing reference number SEBI/HO/CFD/CFD-PoD-1/P/CIR/2025/31 dated March 11, 2025.

REGISTRAR TO THE ISSUE



RCMC

RCMC Share Registry Private Limited

Address: B-25/1, Okhla Industrial Area, Phase -2, New Delhi – 110020

Contact No.: 011-35020465, 66, 26387320, 21

Email id: investor.services@rcmedelhi.com

Website: www.rcmedelhi.com

Contact Person: Mr. Murli Dharan Nair

SEBI Registration No.: INR000000429

CIN: U67120DL1950PTC001854

ISSUE SCHEDULE*

Last date for credit of rights entitlements	Date of opening of the issue	Last date for on-market renunciation of rights entitlements	Date of closing of the issue
November 11, 2026	November 12, 2026	November 17, 2026	November 20, 2026
Date of finalization of basis of allotment	Date of allotment	Date of credit of rights equity shares	Date of listing
November 23, 2026	November 23, 2026	November 24, 2026	November 25, 2026

**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 Renounces 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 30 (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.*

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SECTION I – GENERAL

DEFINITIONS AND ABBREVIATIONS

This Letter of Offer uses certain definitions and abbreviations which, unless the context otherwise indicates, or implies or unless otherwise specified, shall have the meaning as provided below.

References to any legislation, act, regulation, rule, guideline, clarification or policy shall be to such legislation, act, regulation, rule, guideline or policy as amended, supplemented or re-enacted from time to time and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision. The words and expressions used in this Letter of Offer, but not defined herein shall have the meaning ascribed to such terms under the SEBI ICDR Regulations, the SEBI LODR Regulations, the Companies Act, the SCRA, the Depositories Act, and the rules and regulations made thereunder.

The following list of capitalised terms used in this Letter of Offer is intended for the convenience of the reader/prospective investor only and is not exhaustive. However, terms used in the sections entitled “Summary of this Letter of Offer”, “Risk Factors”, “Financial Statements”, “Statement of Special Tax Benefits”, “Terms of the Issue” on pages 18, 28, 55, 51, 63 respectively, shall, unless indicated otherwise, have the meanings ascribed to such terms in the respective sections/ chapters.

General terms

Term	Description
“We” or “us” or “Our Company” or “the Company” or “the Issuer” or “SPPL”	Shraddha Prime Projects Limited, a public limited company incorporated under the Companies Act, 1956 and having its registered office at A-309, Kanara Business Centre Premises CS Limited, Link Road, Laxmi Nagar, Ghatkopar East, Mumbai-400075.

Issue related terms

Term	Description
Additional Rights Equity Shares / Additional Equity Shares	The Rights Equity Shares applied or allotted under this Issue in addition to the Rights Entitlement.
Allot / Allotted / Allotment	Unless the context otherwise requires, the allotment of Rights Equity Shares pursuant to the Issue.
Allotment Account(s)	The accounts opened with the Banker to the Issue, into which the amounts blocked by Application Supported by Blocked Amount in the ASBA Account, with respect to successful Applicants will be transferred on the Transfer Date in accordance with Section 40(3) of the Companies Act.
Allotment Advice	Note, advice or intimation of Allotment sent to each successful Applicant who has been or is to be Allotted and the Rights Equity Shares pursuant to this Issue.
Allotment Date	Date on which the Allotment is made pursuant to this Issue.
Allottee(s)	Persons to whom the Rights Equity Shares are Allotted pursuant to the Issue.
Applicant(s) / Investor(s)	Eligible Equity Shareholder(s) and/or Renounces who are entitled to make an application for the Equity Shares in terms of this Letter of Offer.
Application	Application made (i) through submission of the Application Form or plain paper Application to the Designated Branch(es) of the SCSBs or online/ electronic application through the website of the SCSBs (if made available by such SCSBs) under the ASBA process to subscribe to the Rights Equity Shares at the Issue Price.
Application Form	Form in terms of which an Applicant shall make an application to subscribe to the Rights Equity Shares pursuant to the Issue, including plain-paper applications and online application form available for submission of application through the website of the SCSBs (if made available by such SCSBs) under the ASBA process.
Application Money	Aggregate amount payable in respect of the Rights Equity Shares applied for in the Issue at the Issue Price.
Application Supported by	The application (whether physical or electronic) used by an Applicant(s) to make an application authorizing the SCSB to block the amount payable on application in their

Term	Description
Blocked Amount / ASBA	ASBA Account maintained with such SCSB.
ASBA Account	An account maintained with an SCSB and as specified in the Application Form or plain paper Application, as the case may be, by the Applicant for blocking the amount mentioned in the Application Form or in the plain paper.
ASBA Applicants /ASBA Investors	Applicants / Investors who make Application in this Issue using the ASBA Process.
ASBA Circulars	Collectively, SEBI circular bearing reference number SEBI/CFD/DIL/ASBA/1/2009/30/12 dated December 30, 2009, SEBI circular bearing reference number CIR/CFD/DIL/1/2011 dated April 29, 2011, SEBI ICDR Master Circular (to the extent it pertains to the rights issue process) and any other circular issued by SEBI in this regard and any subsequent circulars or notifications issued by SEBI in this regard.
Banker to the Issue	AU Small Finance Bank Limited
Banker to the Issue Agreement	Agreement dated March 20, 2026, amongst our Company, the Registrar to the Issue and the Banker to the Issue for transfer of funds to the Allotment Account, refunds of the amounts collected from Applicants/Investors and providing such other facilities and services as specified in the agreement.
Basis of Allotment	The basis on which the Rights Equity Shares will be Allotted to successful applicants in consultation with the Designated Stock Exchange under this Issue and which is described in “ <i>Terms of the Issue</i> ” on page 63 of this Letter of Offer.
Calls	Notices to be issued by our Company to the holders of the Rights Equity Shares as on the Call Record Dates for making payment of the Call Monies.
Call Money(ies)/ Call(s)	Balance amount payable by the holders of Rights Equity Shares pursuant to the Payment Schedule, being ₹ 16 per Rights Equity Share, which constitutes 10 % of the Issue Price, after payment of the Application Money, which is payable in one or more subsequent Call(s), with terms and conditions such as the number of Calls and the timing and quantum of each Call as may be decided by our Board from time to time. For further details, see “ <i>Terms of the Issue</i> ” beginning on page 63.
Call Record Date(s)	Record date(s) fixed by our Company for the purpose of determining the names of the holders of Rights Equity Shares for the purpose of issuing of the Call(s).
Controlling Branches / Controlling Branches of the SCSBs	Such branches of the SCSBs which coordinate with the Registrar to the Issue and the Stock Exchanges, a list of which is available on SEBI updated from time to time, or at such other website(s) as may be prescribed by the SEBI from time to time.
Demographic Details	Details of Investors including the Investor’s address, name of the Investor’s father/husband, investor status, occupation and bank account details, where applicable.
Designated Branches	Such branches of the SCSBs which shall collect the ASBA Forms submitted by ASBA Bidders, the list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 , updated from time to time, or at such other website as may be prescribed by SEBI from time to time;
Depository(ies)	NSDL and CDSL or any other depository registered with SEBI under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 as amended from time to time read with the Depositories Act, 1996.
Letter of Offer or LOF	The letter of offer filed with the Stock Exchange in relation to a rights issue pursuant to SEBI ICDR Regulations.
Equity Shareholder(s) / Shareholder(s)	The holders of Equity Shares of our Company.
Eligible Equity Shareholder(s)	Holder(s) of the Equity Shares as on the Record Date, i.e., October 15, 2026
ISIN	International Securities Identification Number being INE311M01018.
Issue / Rights Issue	Issue of up to 60,60,150 Rights Equity Shares for cash at a price of ₹ 160 per Rights Equity Share, including a share premium of ₹ 150 per Rights Equity Share for an aggregate amount up to ₹ 9,696.24 lakh* on a rights basis by our Company to the Eligible Equity Shareholders in the ratio of 3 Right equity shares for every 20 Fully paid-up equity shares held by the existing equity shareholders on the record date, that

Term	Description												
	is on October 15, 2026 (the “issue”). <i>*Assuming full subscription</i>												
Issue Closing Date	November 20, 2026												
Issue/Offer Documents	Collectively, the Draft Letter of Offer, Letter of Offer, the Application Form, the Rights Entitlement Letter and any other material relating to the Issue												
Issue Opening Date	November 12, 2026												
Issue Period	The period between the Issue Opening Date and the Issue Closing Date, inclusive of both days, during which Applicants/Investors can submit their applications, in accordance with the SEBI ICDR Regulations.												
Issue Price	₹ 160 per Rights Equity Share.												
Issue Proceeds/Gross Proceeds	The gross proceeds raised through the Issue.												
Issue Size	The issue of up to 60,60,150 Rights Equity Shares aggregating to an amount up to ₹ 9,696.24 lakh*. <i>*Assuming full subscription</i>												
Listing Agreement	The listing agreements entered into between our Company and the Stock Exchanges in terms of the SEBI Listing Regulations												
Materiality Policy	A policy adopted by our Company for identification of material litigation(s) for the purpose of disclosure of the same in this Letter of Offer.												
Monitoring Agency	Brickwork Ratings India Private Limited												
Monitoring Agency Agreement	Agreement dated March 20, 2026, amongst our Company and Monitoring Agency in relation to monitoring of Gross Proceeds												
Multiple Application Forms	Multiple application forms submitted by an Eligible Equity Shareholder/Renounce in respect of the Rights Entitlement available in their demat account. However, supplementary applications in relation to further Equity Shares with/without using additional Rights Entitlements will not be treated as multiple application.												
Net Proceeds	Issue Proceeds less the Issue-related expenses. For details, see “ <i>Objects of the Issue</i> ” on page 46 of this Letter of offer												
Non-Institutional Investor(s) / NII	An Investor other than a Retail Individual Investor or Qualified Institutional Buyer as defined under Regulation 2(1) (jj) of the SEBI ICDR Regulations.												
Non – ASBA Applicant/ Non - ASBA Investor	Investors other than ASBA Investors who apply in the Issue otherwise than through the ASBA process.												
Off Market Renunciation	The renouncement of Rights Entitlements undertaken by the Investor by transferring them through off market transfer through a depository participant in accordance with the SEBI ICDR Master Circular, circulars issued by the Depositories from time to time and other applicable laws. 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 Renounce on or prior to the Issue Closing Date												
On Market Renunciation	The renouncement of Rights Entitlements undertaken by the Investor by trading them over the secondary market platform of the Stock Exchanges through a registered stock broker in accordance with the SEBI ICDR Master Circular, circulars issued by the Stock Exchanges from time to time and other applicable laws, on or before November 17, 2026												
Payment Schedule	<table><tr><th>Amount payable per Rights Equity Share</th><th>Face Value (₹)</th><th>Premium (₹)</th><th>Total (₹)</th></tr><tr><td>On Application*</td><td>9</td><td>135</td><td>144</td></tr><tr><td>One or more subsequent Call(s), with terms and conditions such as the number of Calls and the timing and quantum of each Call as may be decided by our Board from time to time**</td><td>1</td><td>15</td><td>16</td></tr></table>	Amount payable per Rights Equity Share	Face Value (₹)	Premium (₹)	Total (₹)	On Application*	9	135	144	One or more subsequent Call(s), with terms and conditions such as the number of Calls and the timing and quantum of each Call as may be decided by our Board from time to time**	1	15	16
	Amount payable per Rights Equity Share	Face Value (₹)	Premium (₹)	Total (₹)									
	On Application*	9	135	144									
	One or more subsequent Call(s), with terms and conditions such as the number of Calls and the timing and quantum of each Call as may be decided by our Board from time to time**	1	15	16									
<i>*Constitutes 90.00% of the Issue Price.</i>													
<i>** Constitutes 10.00 % of the Issue Price.</i>													
<i>For further details on Payment Schedule, see “Terms of the Issue – Payment Terms” beginning on page 63.</i>													

Term	Description
QIBs / Qualified Institutional Buyers	Qualified institutional buyers as defined under Regulation 2(1)(ss) of the SEBI ICDR Regulations.
Record Date	Designated date for the purpose of determining the Shareholders eligible to apply for the Rights Equity Shares in the Issue, being October 15, 2026.
Registrar / Registrar to the Issue	RCMC Share Registry Private Limited
Registrar Agreement	Agreement dated March 20, 2026, entered into between our Company and the Registrar in relation to the responsibilities and obligations of the Registrar to the Issue pertaining to this Issue.
Renounce(s)	Person(s) who has/have acquired Rights Entitlements from the Eligible Equity Shareholders on renunciation in accordance with the SEBI master circular bearing number SEBI/HO/CFD/PoD2/P/CIR/2023/00094 dated June 21, 2023.
Renunciation Period	The period during which the Investors can renounce or transfer their Rights Entitlements which shall commence from the Issue Opening Date. Such period shall close on November 17, 2026, in case of On Market Renunciation. Eligible Equity Shareholders are requested to ensure that renunciation through Off-market transfer is completed in such manner that the Rights Entitlements are credited to the demat account of the Renounce on or prior to the Issue Closing Date.
Retail Individual Investor / RII	An individual Investor who has applied for Rights Equity Shares for an amount not more than ₹ 2,00,000 (including an HUF applying through Karta in the Issue as defined under Regulation 2(1) (vv) of the SEBI ICDR Regulations.
Rights Entitlements/ REs	The number of Rights Equity Shares that an Eligible Equity Shareholder is entitled to in proportion to his / her shareholding in our Company as on the Record Date. Pursuant to the provisions of the SEBI ICDR Regulations and the SEBI Rights Issue Circulars, the Rights Entitlements shall be credited in dematerialized form in respective demat accounts of the Eligible Equity Shareholders before the Issue Opening Date.
Rights Entitlement Letter	Letter including details of Rights Entitlements of the Eligible Equity Shareholders.
Rights Equity Shares / Rights Shares	Equity shares of our Company to be Allotted pursuant to this Issue, on partly paid-up basis on Allotment.
Self-Certified Syndicate Banks / SCSBs	The banks registered with SEBI, offering services (i) in relation to ASBA (other than through UPI mechanism), a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 or https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 , as applicable, or such other website as updated from time to time, and (ii) in relation to ASBA (through UPI mechanism), a list of which is available on the website of SEBI at https://sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 or such other website as updated from time to time.
Specific Investors	Regulation 77B of the SEBI ICDR Regulations defines specific investor(s) as any investor who is eligible to participate in the Issue (a) whose name has been disclosed by the Company in terms of regulation 84(1)(f)(i) of the SEBI ICDR Regulations; or (b) whose name has been disclosed by the Company in terms of sub-clause 84(1)(f)(ii) of the SEBI ICDR Regulations
Stock Exchange	BSE Limited where the Equity Shares of the Company, are presently listed.
Transfer Date	The date on which the Application Money blocked in the ASBA Account will be transferred to the Allotment Account in respect of successful Applications, upon finalization of the Basis of Allotment, in consultation with the Designated Stock Exchange.
Willful Defaulter or Fraudulent Borrower	An entity or person categorised as a willful defaulter or fraudulent borrower by any bank or financial institution or consortium thereof, in terms of Regulation 2(1)(III) of the SEBI ICDR Regulations.
Working Day	In terms of Regulation 2(1)(mmm) of SEBI ICDR Regulations, working day means all days on which commercial banks in Mumbai are open for business. Further, in respect of Issue Period, working day means all days, excluding Saturdays, Sundays and public

Term	Description
	holidays, on which commercial banks in Mumbai are open for business. Furthermore, the time period between the Issue Closing Date and the listing of Equity Shares on the Stock Exchanges, “Working Day” shall mean all trading days of the Stock Exchange, excluding Sundays and bank holidays.

Company related terms

Term	Description
Articles / Articles of Association / AoA	The Articles of Association of our Company, as amended from time to time.
Auditor / Statutory Auditor	The Statutory Auditor of our Company, being M/s Monika Jain & Co., Chartered Accountants.
Audited Financial Statements / Audited Financial Information	The audited financial statements of our Company for the financial year ended March 31, 2026 which comprises of standalone and consolidated balance sheet as at March 31, 2026, the statement of profit and loss, including other comprehensive income, the cash flow statement and the statement of changes in equity for the year March 31, 2026, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. For details, see “Financial Statements” on page 55 of this Letter of Offer.
Board / Board of Directors	Board of Directors of our Company, including any committees thereof.
Equity Share(s)	The Equity Shares of our Company having face value of ₹10 each, unless otherwise specified in the context thereof.
Independent Chartered Accountant	The independent chartered accountant of our Company, namely, CA Vanesh Kumar Nadar (Membership Number: 140862), Partner at M/s Sawant & Kadrekar LLP, Chartered Accountants, bearing ICAI registration FRN: 109371S / W101013.
Independent Director(s)	The independent director(s) of our Company, in terms of Section 2(47) and Section 149(6) of the Companies Act and Regulation 16(1)(b) of the SEBI Listing Regulations.
Key Management Personnel / KMP	Key management/ managerial personnel of our Company in accordance with Regulation 2(1)(bb) of the SEBI ICDR Regulations and as described in “Our Management – Key Managerial Personnel” beginning on page 53 of this Letter of Offer.
Memorandum / Memorandum of Association / MoA	Memorandum of Association of our Company, as amended from time to time.
Promoter(s)	Mr. Sudhir Balu Mehta
Promoter Group	The persons and entities constituting the promoter group of our Company in terms of Regulation 2(1) (pp) of the SEBI ICDR Regulations.
Registered Office	The registered office of our Company located at A-309, Kanara Business Centre Premises CS Limited, Link Road, Laxmi Nagar, Ghatkopar East, Mumbai - 400075.
Registrar of Companies / RoC	The Registrar of Companies, Mumbai at Maharashtra.
Shareholders / Equity Shareholder	The equity shareholders of our Company, from time to time.

Business Related Terms

Terms	Description
SPPL	Shraddha Prime Projects Limited
JDA	Joint Development Agreement
MEP	Mechanical, Electrical, and Plumbing

Conventional and General Terms and Abbreviations

Term	Description
₹/Rs. / Rupees/ INR	Indian Rupees

Term	Description
A/c	Account
BSE	BSE Limited
CDSL	Central Depository Services (India) Limited
CIN	Corporate Identity Number
Companies Act	Companies Act, 2013 and the rules made thereunder
Depositories Act	The Depositories Act, 1996
Depository Participant / DP	A Depository participant as defined under the Depositories Act
DIN	Director Identification Number
DP ID	Depository Participant's Identification Number
EBITDA	Earnings before Interest, Tax, Depreciation and Amortisation
EGM	Extraordinary General Meeting
EPS	Earnings Per Share
ERP	Enterprise Resource Planning
FDI	Foreign Direct Investment
FEMA	Foreign Exchange Management Act, 1999 read with rules and regulations made thereunder
FEMA Rules	Foreign Exchange Management (Non-debt Instruments) Rules, 2019
Financial year / Fiscal/ FY	Period of 12 (twelve) months beginning April 1 and ending March 31 of that particular year, unless otherwise stated
Foreign Portfolio Investor / FPI	Foreign portfolio investor as defined under the SEBI FPI Regulations
Fugitive Economic Offender	An individual who is declared a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018
FVCI	Foreign Venture Capital Investors registered under the FVCI Regulations
FVCI Regulations	Securities and Exchange Board of India (Foreign Venture Capital Investors) Regulations, 2000
FY	Financial Year
Government / Government of India / GoI	Government of India
GST	Goods and Services Tax
HUF	Hindu Undivided Family
ICAI	The Institute of Chartered Accountants of India
IFRS	International Financial Reporting Standards of the International Accounting Standards Board
Ind AS	Indian accounting standards prescribed under Section 133 of the Companies Act, as notified under the Companies (Indian Accounting Standards) Rules, 2015
Insider Trading Regulations	Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
ISIN	International Securities Identification Number allotted by the depository
IT	Information Technology
I.T. Act / IT Act	Income Tax Act, 1961
I. T. Rules	Income Tax Rules, 1962
Listing Agreement	The listing agreement entered into by our Company with the Stock Exchange
MAT	Minimum Alternate Tax
MCA	Ministry of Corporate Affairs, Government of India
MICR	Magnetic ink character recognition
MoU	Memorandum of Understanding
Mutual Fund	Mutual Fund registered with SEBI under the SEBI Mutual Fund Regulations.
NA / N.A.	Not Applicable
NACH	National Automated Clearing House which is a consolidated system of ECS
NAV	Net asset value
NCLT	National Company Law Tribunal
NCLAT	National Company Law Appellate Tribunal
NEFT	National Electronic Fund Transfer

Term	Description
Net Worth	The aggregate value of the paid-up share capital and all reserves created out of the profits, securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation
NI Act	Negotiable Instruments Act, 1881
NSDL	National Securities Depositories Limited
NR / non-resident	A person resident outside India, as defined under the FEMA
NRE Account	Non-Resident External Account
NRO Account	Non-Resident Ordinary Account
NRI	Non-Resident Indian
OCB / Overseas Corporate Body	A company, partnership, society or other corporate body owned directly or indirectly to the extent of at least 60% by NRIs including overseas trusts, in which not less than 60% of beneficial interest is irrevocably held by NRIs directly or indirectly and which was in existence on October 3, 2003 and immediately before such date was eligible to undertake transactions pursuant to general permission granted to OCBs under FEMA
OCI	Overseas Citizen of India
p.a.	Per Annum
PAC	Persons Acting in Concert
PAN	Permanent Account Number
PAT	Profit After Tax
PBT	Profit Before Tax
P/E Ratio	Price / Earnings Ratio
PIO	Persons of Indian Origin
RBI	Reserve Bank of India
RBI Act	Reserve Bank of India Act, 1934
RTGS	Real Time Gross Settlement
RONW	Return on Net Worth
SCORES	SEBI Complaints Redress System
SCRA	Securities Contracts (Regulation) Act, 1956
SCRR	Securities Contracts (Regulation) Rules, 1957
SEBI	Securities and Exchange Board of India, constituted under the SEBI Act
SEBI Act	Securities and Exchange Board of India Act, 1992
SEBI ICDR Master Circular	SEBI master circular bearing number SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024 and circular bearing number SEBI/HO/CFD/CFD-PoD-1/P/CIR/2025/31 dated March 11, 2025
SEBI ICDR Regulations	Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended
SEBI Listing Regulations	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, amended
SEBI FPI Regulations	Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended
SEBI Rights Issue Circulars/ Rights Issue Circulars	SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020 and SEBI circular bearing reference number SEBI/HO/CFD/SSEP/CIR/P/2022/66 dated May 19, 2022, SEBI circular bearing number SEBI/HO/CFD/CFD-PoD-1/P/CIR/2025/31 dated March 11, 2025 and any other circular(s) issued by SEBI in this regard
SEBI Takeover Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended
Securities Act	United States Securities Act of 1933
STT	Securities Transaction Tax
TAN	Tax Deduction Account Number
Trade Marks Act	Trade Marks Act, 1999
UN	United Nations
UPI	Unified Payments Interface

Term	Description
VCF	A venture capital fund (as defined and registered with SEBI under the erstwhile Securities and Exchange Board of India (Venture Capital Funds) Regulations, 1996)

NOTICE TO INVESTORS

The distribution of this 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 this 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 and courier this 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, this Letter of Offer will be provided, through email and courier, 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 each case who make a request in this regard. Investors can also access this Letter of Offer and the Application Form from the websites of the Registrar, our Company and the Stock Exchange.

No action has been or will be taken to permit the Issue in any jurisdiction where action would be required for that purpose. Accordingly, the Rights Entitlements or Rights Equity Shares may not be offered or sold, directly or indirectly, and this Letter of Offer, the Letter of Offer or any offering materials or advertisements in connection with the Issue may not be distributed, in whole or in part, in any jurisdiction, except in accordance with legal requirements applicable in such jurisdiction. Receipt of this Letter of Offer will not constitute an offer in those jurisdictions in which it would be illegal to make such an offer and, in those circumstances, the Draft Letter of Offer, Letter of Offer must be treated as sent for information purposes only and should not be acted upon for subscription to the Rights Equity Shares and should not be copied or redistributed. Accordingly, persons receiving a copy of this Letter of Offer or Application Form should not, in connection with the issue of the Rights Equity Shares or the Rights Entitlements, distribute or send the Draft Letter of Offer, Letter of Offer to any person outside India where to do so, would or might contravene local securities laws or regulations. If the Draft Letter of Offer, Letter of Offer or Application Form is received by any person in any such jurisdiction, or by their agent or nominee, they must not seek to subscribe to the Rights Equity Shares or the Rights Entitlements referred to in the Draft Letter of Offer, Letter of Offer or the Application Form.

Any person who makes an application to acquire the Rights Entitlements or the Rights Equity Shares offered in the Issue will be deemed to have declared, represented, warranted and agreed that such person is authorised to acquire the Rights Entitlements or the Rights Equity Shares in compliance with all applicable laws and regulations prevailing in his jurisdiction. Our Company, the Registrar or any other person acting on behalf of our Company reserves the right to treat any Application Form as invalid where they believe that Application Form is incomplete or acceptance of such Application Form may infringe applicable legal or regulatory requirements and we shall not be bound to allot or issue any Rights Equity Shares or Rights Entitlement in respect of any such Application Form.

Neither the delivery of the Draft Letter of Offer, Letter of Offer, Application Form and Rights Entitlement Letter nor any sale hereunder, shall, under any circumstances, create any implication that there has been no change in our Company's affairs from the date hereof or the date of such information or that the information contained herein is correct as at any time subsequent to the date of the Draft Letter of Offer, Letter of Offer and the Application Form and Rights Entitlement Letter or the date of such information.

THE CONTENTS OF THIS LETTER OF OFFER SHOULD NOT BE CONSTRUED AS LEGAL, TAX OR INVESTMENT ADVICE. PROSPECTIVE INVESTORS MAY BE SUBJECT TO ADVERSE FOREIGN, STATE OR LOCAL TAX OR LEGAL CONSEQUENCES AS A RESULT OF THE OFFER RIGHTS OF EQUITY SHARES OR RIGHTS ENTITLEMENTS. ACCORDINGLY, EACH INVESTOR SHOULD CONSULT THEIR OWN COUNSEL, BUSINESS ADVISOR AND TAX ADVISOR AS TO THE LEGAL, BUSINESS, TAX AND RELATED MATTERS CONCERNING THE OFFER OF EQUITY SHARES. IN ADDITION, OUR COMPANY IS NOT MAKING ANY REPRESENTATION TO ANY OFFEREE OR PURCHASER OF THE EQUITY SHARES REGARDING THE LEGALITY OF AN INVESTMENT IN THE EQUITY SHARES BY SUCH OFFEREE OR PURCHASER UNDER ANY APPLICABLE LAWS OR REGULATIONS.

NO OFFER IN THE UNITED STATES

THE RIGHTS ENTITLEMENTS AND THE RIGHTS EQUITY SHARES HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT") AND MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES,

EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE U.S. SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS. ACCORDINGLY, THE RIGHTS EQUITY SHARES ARE ONLY BEING OFFERED AND SOLD IN “OFFSHORE TRANSACTIONS” AS DEFINED IN, AND IN RELIANCE ON, REGULATION S UNDER THE U.S. SECURITIES ACT TO ELIGIBLE EQUITY SHAREHOLDERS, LOCATED IN JURISDICTIONS WHERE SUCH OFFER AND SALE IS PERMITTED UNDER THE LAWS OF SUCH JURISDICTIONS. THE OFFERING TO WHICH THIS LETTER OF OFFER RELATES IS NOT, AND UNDER NO CIRCUMSTANCES IS TO BE CONSTRUED AS, AN OFFERING OF ANY RIGHTS ENTITLEMENTS OR RIGHTS EQUITY SHARES FOR SALE IN THE UNITED STATES OR AS A SOLICITATION THEREIN OF AN OFFER TO BUY ANY OF THE SAID SECURITIES. ACCORDINGLY, YOU SHOULD NOT FORWARD OR TRANSMIT THIS LETTER OF OFFER INTO THE UNITED STATES AT ANY TIME.

Neither our Company, nor any person acting on behalf of our Company, will accept a subscription or renunciation from any person, or the agent of any person, who appears to be, or who our Company, or any person acting on behalf of our Company, has reason to believe is, in the United States when the buy order is made. No Application Form should be postmarked in the United States or otherwise dispatched from the United States or any other jurisdiction where it would be illegal to make an offer under this Letter of Offer or where any action would be required to be taken to permit the Issue. Our Company is undertaking this Issue on a rights basis to the Eligible Equity Shareholders and will dispatch this Letter of Offer and Application Form only to Eligible Equity Shareholders, who have provided an Indian address to our Company. Any person who purchases or sells Rights Entitlements or makes an application for Rights Equity Shares will be deemed to have represented, warranted and agreed, by accepting the delivery of this Letter of Offer, that it is not and that at the time of subscribing for the Rights Equity Shares or the purchase or sale of Rights Entitlements, it will not be, in the United States and is authorized to purchase or sell the Rights Entitlement and subscribe to the Rights Equity Shares in compliance with all applicable laws and regulations.

The Rights Entitlements and the Rights Equity Shares have not been approved or disapproved by the U.S. Securities and Exchange Commission, any U.S. federal or state securities commission or any other regulatory authority, nor have any of the foregoing authorities passed upon or endorsed the merits of the offering of the Rights Entitlements, the Rights Equity Shares or the accuracy or adequacy of this Letter of Offer. Any representation to the contrary is a criminal offence in the United States.

In making an investment decision, investors must rely on their own examination of our Company and the terms of the Issue, including the merits and risks involved.

THIS DOCUMENT IS SOLELY FOR THE USE OF THE PERSON WHO RECEIVED IT FROM OUR COMPANY OR FROM THE REGISTRAR TO THE ISSUE. THIS DOCUMENT IS NOT TO BE REPRODUCED OR DISTRIBUTED TO ANY OTHER PERSON.

PRESENTATION OF FINANCIAL INFORMATION AND OTHER INFORMATION

Certain Conventions

Unless otherwise specified or the context otherwise requires, all references to “India” contained in this Letter of Offer are to the Republic of India and the ‘Government’ or ‘GoI’ or the ‘Central Government’ or the ‘State Government’ are to the Government of India, Central or State, as applicable. Unless otherwise specified or the context otherwise requires, all references in this Letter of Offer to the ‘US’ or ‘U.S.’ or the ‘United States’ are to the United States of America and its territories and possessions.

Unless otherwise specified, all references in this Letter of Offer are in Indian Standard Time. Unless indicated otherwise, all references to a year in this Letter of Offer are to a calendar year.

A reference to the singular also refers to the plural and one gender also refers to any other gender, wherever applicable. Unless stated otherwise, all references to page numbers in are to the page numbers of this Letter of Offer.

Financial Data

Unless stated or the context requires otherwise, our financial data included in this Letter of Offer is derived from the Audited Consolidated Financial Statements for the financial year ended on March 31, 2026, and unaudited Limited Review financial Statements for the period ended June 30, 2026. For further information, see “*Financial Information*” on page 56 of this Letter of Offer.

We have prepared our Audited Financial Statements in accordance with Ind AS prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended and Regulation 33 of the SEBI Listing Regulations. Our Company publishes its financial statements in Indian Rupees. Any reliance by persons not familiar with Indian accounting practices on the financial disclosures presented in this Letter of Offer should accordingly be limited.

Our Company’s Financial Year commences on April 1 of the immediately preceding calendar year and ends on March 31 of that particular calendar year. Accordingly, all references to a particular Financial Year or Fiscal or FY, unless stated otherwise, are to the 12 months period ending on March 31 of that particular calendar year.

In this Letter of Offer, any discrepancies in any table between the total and the sums of the amounts listed are due to rounding off, and unless otherwise specified, all financial numbers in parenthesis represent negative figures. Unless stated otherwise, throughout this Letter of Offer, all figures have been expressed in lakh.

Currency and Units of Presentation

All references to “Rupees” or “₹” or “Rs.” are to Indian Rupees, the official currency of the Republic of India. All references to “US\$”, “U.S. Dollar”, “USD” or “U.S. Dollars” are to United States Dollars, the official currency of the United States of America.

Certain numerical information has been presented in this Letter of Offer in “Lakh” units. 10,000,000 represents one crore and 1,000,000 represents one million.

Exchange Rates for foreign currency

These conversions should not be construed as a representation that these currency amounts could have been, or can be converted into Indian Rupees, at any particular rate or at all.

The following table sets forth, for the periods indicated, information with respect to the exchange rate between the Indian Rupee and the respective foreign currencies:

Currency	Exchange rate as on			
	September 30, 2026	March 31, 2026*	March 31, 2025**	March 31, 2024#
1 USD	95.98	94.65	85.58	83.37

(Source: <https://www.rbi.org.in/scripts/ReferenceRateArchive.aspx>)

*Since March 31, 2026, was a public holiday, the exchange rate was considered as on March 30, 2026, being the

last working day prior to March 31, 2026.

***Since March 31, 2025, was a public holiday, the exchange rate was considered as on March 28, 2025, being the last working day prior to March 31, 2025.*

#Since March 31, 2024, was a Sunday, the exchange rate was considered as on March 28, 2024, being the last working day prior to March 31, 2024.

FORWARD LOOKING STATEMENTS

This Letter of Offer contains certain “forward-looking statements. Forward-looking statements include statements concerning our Company’s plans, objectives, goals, strategies, future events, future revenues or financial performance, capital expenditures, financing needs, plans or intentions relating to acquisitions, our Company’s competitive strengths and weaknesses, our Company’s business strategy and the trends our Company anticipates in the industries and the political and legal environment, and geographical locations, in which our Company operates, and other information that is not historical information. These forward-looking statements generally can be identified by words or phrases such as “aim”, “anticipate”, “believe”, “continue”, “can”, “could”, “expect”, “estimate”, “intend”, “likely”, “may”, “objective”, “plan”, “potential”, “project”, “pursue”, “shall”, “seek to”, “will”, “will continue”, “will pursue”, “forecast”, “target”, or other words or phrases of similar import. Similarly, statements that describe the strategies, objectives, plans or goals of our Company are also forward-looking statements. However, these are not the exclusive means of identifying forward-looking statements.

All statements regarding our Company’s expected financial conditions, results of operations, business plans and prospects are forward-looking statements. These forward-looking statements include statements as to our Company’s business strategy, planned projects, revenue and profitability (including, without limitation, any financial or operating projections or forecasts), new business and other matters discussed in this Letter of Offer that are not historical facts. These forward-looking statements contained in this Letter of Offer (whether made by our Company or any third party), are predictions and involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of our Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or other projections.

Actual results may differ materially from those suggested by the forward-looking statements due to risks or uncertainties associated with our expectations with respect to, but not limited to, regulatory changes pertaining to the industry in which our Company operates and our ability to respond to them, our ability to successfully implement our strategy, our growth and expansion, the competition in our industry and markets, technological changes, our exposure to market risks, general economic and political conditions in India and globally which have an impact on our business activities or investments, the monetary and fiscal policies of India, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices, the performance of the financial markets in India and globally, changes in laws, regulations and taxes, incidence of natural calamities and/or acts of violence. Important factors that could cause actual results to differ materially from our Company’s expectations include, but are not limited to, the following:

- adverse effect of competition on our market share and profits;
- varying market conditions in regions where we have our operational presence may affect our ability to ensure undertake our projects;
- a material adverse effect on our business operations and profitability.;
- our projects are exposed to various implementation and other risks, including risks of time and cost overruns, and uncertainties;
- we may be unable to identify or acquire new projects and our bids for new projects may not always be successful, which may stunt our business growth;
- our ability to:
 - manage our growth effectively;
 - manage our businesses of subsidiaries/group entities efficiently and effectively;
 - manage our credit risk;
 - successfully implement our business strategies and expansion plans;
 - maintain effective internal controls;
- changes in general, political, social and economic conditions in India and elsewhere;
- general levels of GDP growth, and growth in employment and personal disposable income; and
- economic uncertainties, fiscal crises or instability in India.

Additional factors that could cause actual results, performance or achievements to differ materially include, but are not limited to, those discussed in the sections entitled “*Risk Factors*” beginning on page 28 of this Letter of Offer.

Forward-looking statements reflect the current views of our Company as on the date of this Letter of Offer and are not a guarantee or assurance of future performance. These statements are based on our management’s beliefs and assumptions, which in turn are based on currently available information. Although we believe the assumptions

upon which these forward-looking statements are based are reasonable, any of these assumptions could prove to be inaccurate, and the forward-looking statements based on these assumptions could be incorrect. Accordingly, we cannot assure investors that the expectations reflected in these forward-looking statements will prove to be correct and given the uncertainties, investors are cautioned not to place undue reliance on such forward-looking statements. If any of these risks and uncertainties materialise, or if any of our Company's underlying assumptions prove to be incorrect, the actual results of operations or financial condition of our Company could differ materially from those described herein as anticipated, believed, estimated or expected. All subsequent forward-looking statements attributable to our Company are expressly qualified in their entirety by reference to these cautionary statements.

In accordance with the SEBI ICDR Regulations, our Company will ensure that investors are informed of material developments from the date of this Letter of Offer until the time of receipt of the listing and trading permissions from the Stock Exchange.

SUMMARY OF THIS LETTER OF OFFER

The following is a general summary of certain disclosures included in Letter of Offer and is neither exhaustive, nor does it purport to contain a summary of all the disclosures in this Letter of Offer or all details relevant to prospective investors. This summary should be read in conjunction with and is qualified by the more detailed information appearing in this Letter of Offer, including the sections titled “*Risk Factors*”, “*Capital Structure*”, “*Objects of the Issue*”, and “*Financial Information*” on pages 28, 44, 46 and 56 respectively of this Letter of Offer.

Summary of our Business

Our Company was incorporated as “Towa Sokki Limited” on March 10, 1993, as a public limited company, in accordance with the provisions of the erstwhile Companies Act, 1956. Subsequently, the equity shares of our Company were listed on the BSE Limited on June 3, 1996.

Prior to year 2021, our Company was engaged in the business of electrical equipment. In 2021, Mr. Sudhir Balu Mehta of the Shraddha Group acquired control of the Company pursuant to the Share Purchase Agreement dated February 17, 2021, and the Open Offer under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. Following the acquisition, on July 19, 2021, our Company changed its name to ‘Shraddha Prime Projects Limited’. Thereafter, vide special resolution dated August 25, 2021, our Company shifted its registered office from State of Gujarat to State of Maharashtra, as approved by the Regional Director, RoC Mumbai and altered its main objects on July 12, 2021 by entering into the business of real estate involving developing, leasing, constructing, redevelopment, etc. of various residential and commercial projects which is more in line with the business of Shraddha Group.

Our Company operates as a construction company and real estate developer including residential buildings, townships and slum rehabilitation projects. Our Company is engaged in the development of real estate projects on identified land parcels. This is primarily achieved by entering into joint development agreements (“JDAs”) and forming strategic partnerships with landowners, co-developers or other key stakeholders, enabling collaborative execution of end-to-end project activities such as site planning, regulatory approvals, construction, sales and handover of projects.

The Company intends to strengthen its project execution capabilities with an emphasis on undertaking a greater number of projects of higher scale and complexity. Our Company’s experience along with our promoter Mr. Sudhir Balu Mehta, who has over two decades of experience in the real estate sector, enable us to grow in size and expand our business operations.

As on date of this Letter of Offer, we have completed one (1) project. The details are as under:

S. No.	Project Details	Independent/ Joint Venture	Start Date	End Date	Sale Carpet Area (in sq. mts)	Total Project Cost (estimated) (₹ in lacs)	Total Amount Actually Spent (₹ in lacs)
1	Shraddha Priva - Mulund	Joint Venture	01-12-2022	27-01-2026	3449.37	6,450.00	8,321.56

Further, as on the date of this Letter of Offer, we are currently engaged in civil construction of seven (7) projects, out of which five (5) projects are held in name of Shraddha Prime Projects Limited and two (2) projects are held in partnership firms in which Shraddha Prime Projects Limited holds a majority stake. The details of the projects are as under:

*Projects held in the name of Shraddha Prime Projects Limited:

S. No.	Project Details	Independent/ Joint Venture	Start Date	End Date	Sale carpet area (in sq. mts)	Total Project Cost (₹ in lacs)	Total amount actually spent (₹ in lacs)	% completion of project - as on June 2026
1	Shraddha Paradise-Borivali West	Independent	02-08-2023	31-12-2028	13,523.63	26,495.00	17,197.30	76.00%
2	Shraddha Pavillion-Bhandari Kanjur Marg	Independent	24-02-2023	09-01-2027	4,696.07	7,648.00	7,120.37	85.00%
3	Shraddha Palacious-Amrutsrushti Bhandup	Independent	02-08-2023	31-12-2027	11,190.65	13,959.52	8,605.80	65.00%
4	Shraddha Panorama-Nahur Siddhivinayak	Independent	27-10-2023	31-12-2026	9,829.21	8,928.00	5,241.75	50.00%
5	Shraddha Park City-Lig Mahindra Borivali East	Independent	16-04-2024	31-12-2029	43,497.98	44,135.76	13,735.75	28.00%

**The above-mentioned project details have been certified by Independent Chartered Accountant, CA Vanesh Kumar Nadar, Partner at M/s Sawant & Kadrekar LLP, Chartered Accountants, bearing ICAI Registration Number: 109371S / W101013 vide their certificate dated October 14, 2026.*

The following ongoing projects are under the Partnership firms with Shraddha Prime Projects Limited holding the majority stake in the partnership firms.

The Profit-sharing ratio of Shraddha Prime Projects Limited in these partnership firms is stated below: -

S. No.	Project	Partnership Firm	Profit sharing ratio
1	Shraddha Peninsula-Balkum Thane	Padmagriha Heights	99%
2	Shraddha Gold Crest-Kandivali	Shri Krishna Rahul Developers	99%

**The details of above-mentioned projects are as under:*

S. No.	Project Details	Independent/ Joint Venture	Start Date	End Date	Sale Carpet Area (in sqm)	Total Project Cost (₹ in lacs)	Total Amount Actually Spent (₹ in lacs)	% completion of project - As on June 2026
1	Shraddha Peninsula-Balkum Thane	Joint Venture	09-06-2022	30-04-2026	8,174.38	9,400.00	8,899.93	96.00%
2	Shraddha Gold Crest-Kandivali	Joint Venture	21-03-2023	31-12-2027	5,836.21	15,850.00	5,925.60	63.00%

**The above-mentioned project details have been certified by Independent Chartered Accountant, CA Vanesh Kumar Nadar, Partner at M/s Sawant & Kadrekar LLP, Chartered Accountants, bearing ICAI Registration Number: 109371S / W101013 vide their certificate dated October 14, 2026.*

OUR STRENGTHS

Our competitive strengths are as follows:

1. Financial performance and financial strength

Our Company is a construction company and real estate developer with revenue from operations of ₹ 13,357.95 lakhs for the 3 months period ended June 30, 2026 and ₹ 50,835.41 lakhs, ₹ 15,558.28 lakhs and ₹ 8,381.32 lakhs for Fiscal 2026, Fiscal 2025 and Fiscal 2024, respectively. Below are certain key financial metrics for the 3 months period ended June 30, 2026 based on our Unaudited Financial Statements (on limited review basis), for the Fiscal ended March 31, 2026, March 31, 2025 and March 31, 2024, based on our Audited Financial Statements:

(₹ in lakhs except percentages and ratios)

Particulars	For the period ended June 30, 2026 (Unaudited, limited reviewed) (consolidated)	For the Fiscal ended March 31, 2026 (Audited) (consolidated)	For the Fiscal ended March 31, 2025 (Audited) (consolidated)	For the Fiscal ended March 31, 2024 (Audited) (consolidated)
Revenue from Operations ⁽¹⁾	13,357.95	50,835.41	15,558.28	8,381.32
EBITDA ⁽²⁾	2,749.23	7,891.06	3,512.81	1,069.28
EBITDA Margin (in %) ⁽³⁾	20.58%	15.52%	22.58%	12.76%
Profit after tax	1,928.02	5,338.79	2,491.54	656.48
PAT Margin (in %) ⁽⁴⁾	14.43%	10.50%	16.01%	7.83%
Net-worth ⁽⁵⁾	15,134.60	13,013.11	7,692.93	5,284.13
Debt/Equity ⁽⁶⁾	2.01	5.45	2.35	1.82
ROCE (in %) ⁽⁷⁾	9.93%	20.62%	12.99%	6.64%
ROE (in %) ⁽⁸⁾	13.70%	51.09%	36.23%	22.53%

As certified by our Statutory Auditors, M/s Monika Jain & Co. bearing ICAI registration number: 130708W, by way of their certificate dated October 14, 2026.

Notes: (1) Revenue from operations includes the work executed by the Company during the year which includes both billed and unbilled revenue to customers for the milestones completed pursuant to contracts.

(2) EBITDA ~ Earnings before Interest, Taxes, Depreciation & Amortization.

(3) EBITDA Margin (in %) ~ EBITDA / Revenue from Operations.

(4) PAT Margin (in %) ~ Profit after tax and non-controlling interest / Revenue from Operations.

(5) Net Worth ~ Shareholders Equity i.e. Share Capital + other equity + non-controlling interest

(6) Debt/Equity ~ Total Debt/Total Equity

(7) ROCE (in %) ~ Return on Capital Employed i.e. Earnings before interest & taxes/ (Equity + reserves & surplus + non-controlling interest + long term borrowings + short term borrowings). Short terms borrowings are considered for ROCE computation since they are current maturity of long-term debt.

(8) ROE (in %) ~ Return on Equity i.e. Profit after tax/ Shareholders' Equity (net worth)

2. Management and Promoter expertise

We are supported by a qualified and dedicated management team, under the leadership of our promoter, Sudhir Balu Mehta, who has over two (2) decades of experience in real estate sector. He is currently responsible for the overall management of the affairs of our Company including devising investment strategies, developing industry networks for overall development of the business of our Company.

Our management team comprises of 3 site supervisor, site engineer & site in charge per site. Their industry experience enables us to anticipate and address market trends, manage and grow our operations, maintain and leverage customer relationships and respond to changes in customer preferences.

OUR STRATEGIES

Our strategy is to build upon our competitive strengths and business opportunities by implementing the following strategies:

1. Capitalizing on our growth momentum in the Indian Construction Sector

The infrastructure sector in India is supported by several key growth drivers, including rapid urbanisation, increased budgetary allocation towards infrastructure and the development of smart cities. The Government of India has further undertaken initiatives to accelerate infrastructure creation with a focus on transportation, energy, smart cities, water supply, social infrastructure and digital infrastructure. We intend to benefit from these industry developments by capitalising on emerging opportunities in sectors such as tourism infrastructure, sports complexes, airport and railway station refurbishments, high-rise buildings and smart city development. Accordingly, we aim to leverage our position in Indian construction space to further scale our operations and expand our service portfolio. Since our acquisition in 2021, we are engaged in seven (7) projects out of which five (5) projects are held in name of Shraddha Prime Projects Limited and two (2) projects are held in partnership firms in which Shraddha Prime Projects Limited holds a majority stake.

2. *Increasing geographical presence*

With the help of our capabilities, we have been able to create a market presence in India. Our Company caters to locations spread across various locations in Maharashtra. The business profile of our Company is expected to further improve with its increasing geographical presence, while maintaining relationship with our existing clientele. The geographical diversification of our projects is expected to reduce our dependence on a single state in which we currently operate and enable us to benefit from varied growth opportunities across multiple regions in India.

3. *Strengthen capability and scale in project delivery*

We intend to further enhance our capabilities in the execution of turnkey projects and increase the scale of such engagements within our overall project portfolio. Turnkey delivery enables us to offer comprehensive construction and development solutions that include regulatory approvals, design coordination, construction, MEP works, finishing and interior services under a unified contractual framework. This integrated approach provides greater control over quality, timelines, and cost efficiencies, thereby improving overall project profitability.

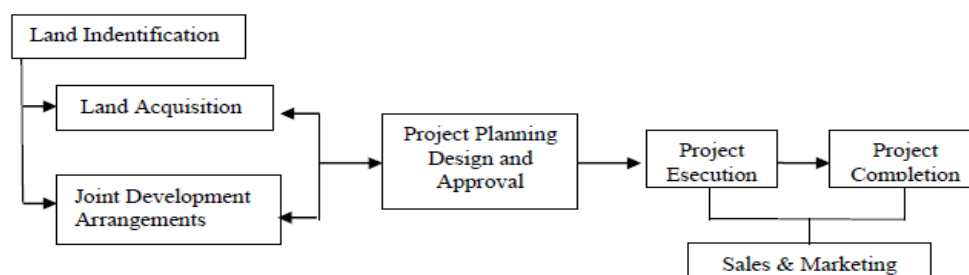
Our focus is to build on our existing expertise, strengthen internal efficiencies and upgrade our technical and project management capabilities to undertake more complex assignments. We also aim to leverage our existing client relationships to capture emerging opportunities in this segment. By expanding the share of turnkey projects, we expect to enhance revenue visibility and broaden our service offerings.

4. *Enhance quality management and adherence to technical standards*

Our Company places significant emphasis on executing all projects in accordance with the specifications and scope of work set out in the respective contracts, while maintaining applicable safety standards. To support this objective, we leverage the capabilities of our in-house engineering team, which has experience across civil, electrical and mechanical disciplines.

Project Lifecycle

The following chart details the various steps involved in the lifecycle of a typical real estate development project that we execute:



The typical project lifecycle for our business operation is described below:

Land Identification and Acquisition

Our land acquisition process is overseen by our top management. We also have a team of professionals who are continuously seeking to acquire developable land in desirable locations on which to construct projects. This team closely works with the various property consultants, advisory bodies, local architects and consultants who provide information regarding the availability of land, development restrictions, planned developments and market trends specific to the location.

The process of land acquisition begins with the identification of appropriate locations based on locations where we sense business opportunities based on the assessment report prepared. Other determining factors include a site's accessibility from nearby roads and major thoroughfares and the availability of utility infrastructure, such as electric transmission facilities, telephone lines and water systems. We also take into consideration general economic conditions and anticipated demand for residential properties in a particular area, the overall competitive landscape and the neighbouring environment and amenities. We also consider the feasibility of obtaining required governmental licenses, permits, and authorizations and adding necessary improvements and infrastructure, including sewage works, roads and electricity against a purchase price that will maximize margins this also helps in determining the product postponing, corresponding price point and sales potential.

Project Planning, Designing and Approvals

We coordinate with architects for our projects. Our team is responsible for budgeting, planning, contracting and tracking the execution of projects. We collaborate with well-known architects for our projects as well. The work performed by these third parties must comply with specifications provided by us and, in all cases, is subject to our review.

The design includes master planning landscaping and phasing of development with orientation of buildings. At the conceptual design stage, detailed analysis is done to evaluate criteria such as building design and layout, sub-soil conditions, geological data, building selection, site egress and access to arrive at the optimal design and orientation of our projects. The final decision on the conceptualization of project and the development of each property is made by our top management. Before the execution process the final stage commences with the obtaining of requisite statutory and regulatory approvals, including environmental approvals, of building plans, layout occasionally approvals for conversion of agricultural land to commercial or residential land. We hire architects, engineers and legal professionals whose function is to obtain approvals from various statutory authorities.

Project Execution

We seek to ensure that we control the quality of construction, develop construction know-how, and realize synergies in procuring construction materials from our raw material suppliers and equipment and other efficiencies. We place significant emphasis on cost management and monitor our projects to ensure that time and costs remain within the budgeted amount. We believe we have good relationship with our raw material suppliers, from whom we procure material such as cement, ready mix concrete and steel, among others.

We hire engineers who manage site development and construction activities, coordinate the activities of third-party contractors and suppliers, oversee quality and cost controls; and ensure compliance with zoning and building codes and other regulatory requirements.

Project Completion

This is final completion stage of our projects, and the buyers are informed during the various stages of construction and the buyers receive advance notice in anticipation of final possession. We register the sale documents and transfer title to the customer upon completion of the project and the receipt of the building completion certificate from the appropriate authorities. We ensure the entire consideration is paid to us prior to the transfer of title or before possession is handed over, whichever is earlier.

After handing over the property, we encourage continuous feedback from our buyers and have a team in place that collates all issues pertaining to customer needs to ensure appropriate action on our part and to ensure customer satisfaction.

Raw Materials

The primary raw materials utilized in our construction activities include steel, cement, stone, bricks, wood, aggregates, concrete, sand, sanitary and plumbing components, among other consumables.

We have arrangements with certain suppliers (on informal basis) enabling us to avail discounted pricing contingent upon achieving specified minimum purchase volumes. Raw materials are usually procured from suppliers located in proximity to the respective project sites, ensuring ready availability and logistical efficiency.

Plant and Machineries

We do not own any major plant and machinery as on date of this Letter of Offer.

Marketing and Sales

Our marketing team put sustained efforts and innovative ideas along with channel partners to reach out to people with clear marketing and sales strategy. Our company follow some proven key marketing and sales strategies to succeed for our projects, which holds good in stiffed competition as well.

Objects of the Issue

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

Particulars	Amount (₹ in lakhs)
Working Capital Requirements	9,000.00
Funding expenditure for General Corporate Purposes*	650.00
Total Net Proceeds**	9,650.00
Gross Proceeds from the Issue	9,696.24
Estimated Issue related Expenses	46.24
Net Proceeds from the Issue	9,650.00

* Subject to the finalization of the Basis of Allotment and the Allotment, the amount utilized for general corporate purpose shall not exceed 25% of the gross Proceeds

** Assuming full subscription in this Issue and receipt of all Call Monies with respect to the Rights Equity Shares in this Issue and subject to finalization of Basis of Allotment and the Allotment, and to be adjusted per the Rights Entitlement ratio

For further details, please see “Objects of the Issue” on page 46 of this Letter of Offer.

Financial Information

The following table sets forth the summary financial information derived from the Standalone Audited Financial Results for the Financial Years ended March 31, 2026, March 31, 2025, March 31, 2024 and Standalone Unaudited Financial Results for the Three months period ended June 30, 2026:

(Amount ₹ in lacs)

Particulars	For three months period ended June 30, 2026	For the Financial Year ended March 31, 2025	For the Financial Year ended March 31, 2025	For the Financial Year ended March 31, 2024
Equity Share Capital	4,040.10	4,040.10	4,040.10	2,020.05
Total Income	11,083.96	33,863.30	11,371.99	4,817.71
Profit/(Loss) after tax	1,930.17	5,386.15	2,464.28	653.36
Basic and diluted EPS (₹)	4.78	13.33	10.38	4.33

For further details, please refer to the chapter titled “Financial Information” beginning on page 56 of this Letter of Offer.

Our Promoters

The Promoter of our Company is Mr. Sudhir Balu Mehta.

Intention and extent of participation by our Promoters and Promoter Group with respect to (i) their rights entitlement, (ii) their intention to subscribe over and above their rights entitlement; and (iii) their intention to renounce their rights, to any specific investor(s).

Our Promoter has confirmed that he shall only subscribe to a part of its Rights Entitlement. Further, Specific Investor(s) may subscribe to such number of equity shares as may be required to meet the minimum subscription criteria and, thereafter, to ensure full subscription of the Issue. The name(s) of the Specific Investor(s) shall be disclosed in a public advertisement at least two days prior to the Issue Opening Date. Provided that such participation shall not result in a breach of the minimum public shareholding requirement stipulated in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

As on the date of this Letter of Offer, our Company has no members of Promoter Group who hold Equity Shares.

The acquisition of Rights Equity Shares by our Promoter, shall be eligible for exemption from open offer requirements, subject to our Company meeting the pricing criteria and other conditions, if any in terms of Regulation 10(4)(a) and 10(4)(b) of the SEBI Takeover Regulations, and the Issue shall not result in a change of control of the management of our Company in accordance with provisions of the SEBI Takeover Regulations.

Our Company is in compliance with Regulation 38 of the SEBI Listing Regulations and will continue to comply with the minimum public shareholding requirements under applicable law, pursuant to this Issue.

Further, the objects of the Issue involve (a) meeting working capital requirements; and (b) General Corporate Purposes.

In terms of Regulation 86(1) of the SEBI ICDR Regulations, the minimum subscription in a rights issue must be at least 90% of the issue, provided that the same is not applicable if: (a) the objects of the issue involves financing other than financing of capital expenditure for a project; and (b) the promoters and promoter group undertake to subscribe fully to their portion of the rights entitlement and do not renounce their rights, except to the extent of renunciation within the promoter group or to the specific investor(s), if any.

As our Promoter may not intend to subscribe to their entire entitlement, the minimum subscription criteria provided under Regulation 86(1) of the SEBI ICDR Regulations shall apply, and if our Company does not receive minimum subscription of at least 90% of the Rights Equity Shares being offered under this Issue, on an aggregate basis, our Company shall refund the entire subscription amount received within four days from the Issue Closing Date in accordance with the SEBI ICDR Master Circular. If there is a delay in making refunds beyond such period as prescribed by applicable laws, our Company will be liable to pay interest for the delayed period at rate as prescribed under the applicable laws.

Allotment of Under-Subscribed portion of the Rights Issue

Our Company may allot the under-subscribed portion of the Rights Equity Shares in this Issue, if any, to any Specific Investor(s). Our Company shall disclose the name(s) of the specific investor(s) in a public advertisement two days prior to the Issue Opening Date in accordance with the SEBI ICDR Regulations.

Details of the Company or any of its promoters or directors being a wilful defaulter or a fraudulent borrower.

Name of the person declared as a wilful defaulter or a fraudulent borrower	Nil
Name of the bank declaring the person as a wilful defaulter or a fraudulent borrower	Nil
Year in which the person was declared as a wilful defaulter or a fraudulent borrower	Nil
Outstanding amount when the person was declared as a wilful defaulter or a fraudulent borrower	Nil
Steps taken, if any, by the person for removal of its name from the list of wilful defaulters or a fraudulent borrower	Nil
Other disclosures, as deemed fit by the issuer, in order to enable investors to take an informed decision	Nil

Summary of Outstanding Litigations and Defaults

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

Nature of cases	Number of cases	Amount involved*
------------------------	------------------------	-------------------------

	outstanding	(₹ in lakhs)
<i>Litigation involving our Company</i>		
Criminal proceedings against our Company	Nil	Nil
Criminal proceedings by our Company	Nil	Nil
Material civil litigation against Company	Nil	Nil
Material civil litigation by our Company	Nil	Nil
Actions by statutory or regulatory authorities	Nil	Nil
Direct and indirect tax proceedings	Nil	Nil
<i>Litigation involving our Promoter/Promoter Company</i>		
Criminal proceedings against our Promoter/Promoter Company	Nil	Nil
Criminal proceedings by our Promoter/Promoter Company	Nil	Nil
Material civil litigation against Promoter/Promoter Company	Nil	Nil
Material civil litigation by our Promoter/Promoter Company	Nil	Nil
Actions by statutory or regulatory authorities	Nil	Nil
Direct and indirect tax proceedings	Nil	Nil
<i>Litigation involving our Subsidiary/associate</i>		
Criminal proceedings against our Subsidiary/ associate	Nil	Nil
Criminal proceedings by our Subsidiary/ associate	Nil	Nil
Material civil litigation against our Subsidiary/ associate	Nil	Nil
Material civil litigation by our Subsidiary/ associate	Nil	Nil
Actions by statutory or regulatory authorities	Nil	Nil
Direct and indirect tax proceedings	Nil	Nil

Details of the Issue

The Issue has been authorised by way of resolution passed by our Board of directors on March 20, 2026, pursuant to section 62(1)(a) of the Companies Act, 2013 and other applicable provisions. The terms of the Issue including the Record Date and Rights Entitlement Ratio have been approved by the Board of Directors at their meeting held on October 01, 2026. The following is a summary of the Issue.

This summary should be read in conjunction with, and is qualified in its entirety by, more detailed information in “*The Issue*” beginning on Page No. 40 of this Letter of Offer

Rights Equity Shares being offered by our Company	Up to 60,60,150 Rights Equity Shares (partly paid-up)
Ratio	A Rights Basis to the Eligible Equity Shareholders of Our Company in the Ratio of 3 Rights Equity Shares for Every 20 Fully Paid-Up Equity Shares Held by the Eligible Equity Shareholders
Record Date	October 15, 2026
Face Value per Equity Share	₹ 10.00 each
Issue Price	₹ 160 On Application, Investors will have to pay ₹ 144 (90 % of the Issue Price) per Rights Equity Share. The balance amount (after payment of the Application Money), ₹ 16 (10 % of the Issue Price) per Rights Equity Share, will be payable by the Rights Equity Shareholders in one or more subsequent calls, with terms and conditions such as the number of Calls and the timing and quantum of each Call as may be decided by our Board from time to time. For further details on Payment Schedule, see “ <i>Terms of the Issue – Payment Terms</i> ” on page 63.
Issue Size	Up to ₹ 9,696.24 lakhs
Equity Shares issued, subscribed and paid up and outstanding prior to the Issue	4,04,01,000 Equity Shares
Equity Shares outstanding after the Issue (assuming full subscription for and Allotment of the Rights Equity Shares)	4,64,61,150

Security Codes for the Equity Shares	ISIN: INE311M01018 BSE Code: 531771 BSE Symbol: SHRADDHA
ISIN for Rights Entitlements	INE311M20026
Terms of the Issue	For details, please see “ <i>Terms of the Issue</i> ” on page No. 63 of this Letter of Offer.
Use of Issue Proceeds	For details, please see “ <i>Objects of the Issue</i> ” on Page No. 46 of this Letter of Offer

Issue Schedule

The subscription will open upon the commencement of the banking hours and will close upon the close of banking hours on the dates mentioned below

Event	Indicative Date
Issue Opening Date	November 12, 2026
Last Date for On Market Renunciation of Rights	November 17, 2026
Issue Closing Date*	November 20, 2026

**The Board of Directors will have the right to extend the Issue period as it may determine from time to time, provided that the Issue will not remain open in excess of 30 (thirty) days from the Issue Opening Date.*

The above schedule is indicative and does not constitute any obligation on our Company. Please note that if Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date have not provided the details of their demat accounts to our Company or to the Registrar, they are required to provide their demat account details to our Company or the Registrar not later than 2 (two) Working Days prior to the Issue Closing Date, i.e., November 18, 2026 to enable the credit of the Rights Entitlements by way of transfer from the demat suspense escrow account to their respective demat accounts, at least one day before the Issue Closing Date, being November 19, 2026 .

Investors are advised to ensure that the Applications are submitted on or before the Issue Closing Date. Neither our Company nor the Registrar to the Issue will be liable for any loss on account of non-submission of Applications on or before the Issue Closing Date. For details on submitting Application Forms, see “*Terms of the Issue*” on Page No. 63.

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 lapse and shall be extinguished after the Issue Closing Date. No Equity Shares for such lapsed Rights Entitlements will be credited, even if such Rights Entitlements were purchased from market and purchaser will lose the amount paid to acquire the Rights Entitlements. Persons who are credited the Rights Entitlements are required to make an application to apply for Equity Shares offered under Rights Issue for subscribing to the Equity Shares offered under Issue.

Issue of Equity Shares for consideration other than cash in the last one year

No Equity Shares have been issued by our Company for consideration other than cash during the period of one year immediately preceding the date of filing of this Letter of Offer.

Split/ Consolidation of Equity Shares in the last one year

Our Company has not split Equity Shares in the last one year.

Details for any non-compliance with the equity listing agreement or the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as applicable) for a period of at least three years

There has been no non-compliance with the equity listing agreement or the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as applicable) for a period of preceding three years

Details of the complaints received from the investors until the end of the quarter immediately preceding the month

The Company did not receive any complaints received from the investors until the end of the quarter immediately preceding the month.

Details of the following actions along with the potential adverse impact on the company, where against the issuer or its promoters or whole-time directors

- I. There are no show-cause notice(s) has been issued by the Board or the Adjudicating Officer in a proceeding for imposition of penalty;
- II. There is no prosecution proceedings have been initiated by the Board

Details whether Company have been suspended from trading as a disciplinary measure during last three years

The Company have not been suspended from trading as a disciplinary measure during last three years.

SECTION II – RISK FACTORS

An investment in equity shares involves a high degree of risk. You should carefully consider each of the following risk factors and all other information set forth in this Letter of Offer, including the risks and uncertainties described below, before making an investment in the Equity Shares. This section should be read together with the Financial Statements and other financial information included elsewhere in this Letter of Offer.

The risks and uncertainties described below are not the only risks that we currently face. Additional risks and uncertainties not presently known to us, or that we currently believe to be immaterial, may also adversely affect our business, prospects, financial condition and results of operations and cash flow. If any or some combination of the following risks, or other risks that are not currently known or believed to be material, actually occur, our business, financial condition and results of operations and cash flow could suffer, the trading price of, and the value of your investment in, Equity Shares could decline and you may lose all or part of your investment. In making an investment decision you must rely on your own examination of us and the terms of this Issue, including the merits and risks involved.

This Letter of Offer also contains forward-looking statements that involve risks and uncertainties. Our results could differ materially from such forward-looking statements as a result of certain factors including the considerations described below and elsewhere in this Letter of Offer.

Unless otherwise stated, references to “we”, “us”, “our”, “our Company” and similar terms is for Shraddha Prime Projects limited.

INTERNAL RISK FACTORS

1. *Delay or inability to develop our existing or upcoming projects could adversely affect our business and financial operations.*

Our primary focus is on the development of residential real estate projects for sale, and we have launched and planned a few projects. As on date of this Letter of Offer, we have seven (7) ongoing projects (out of which five (5) projects are held in name of Shraddha Prime Projects Limited and two (2) projects are held in partnership firms in which Shraddha Prime Projects Limited holds a majority stake). We expect to launch most of these projects in the market over the next three to five years. We cannot assure you that our Company will successfully develop our ongoing and planned projects. Any delay or inability to develop our upcoming projects could adversely affect our business and financial operations.

2. *We rely on our distinctive designs or functionalities with quality construction and finishes. Any of our inability to provide customers with distinctive designs may adversely affect our business.*

Any of our inability to provide customers with distinctive designs may adversely affect our business. We rely on our ability to understand the preferences of our residential customers and to develop projects that suit their needs. We aim to create different projects that we believe have distinctive designs or functionalities with quality construction and finishes, as we believe that this enhances our brand and reputation, and enables us to sell our units at early stages of development. Our inability to provide customers with distinctive designs or functionalities and quality construction or our failure to continually anticipate and respond to customer needs may affect our business and prospects and could lead to some of our customers favouring our competitors, which could, in turn, materially and adversely affect our business prospects, financial condition and results of operations.

3. *Our ongoing and planned projects may not be completed by their expected completion dates or at all.*

As on date of this Letter of Offer, we have seven (7) ongoing and planned projects located in and around Mumbai, Maharashtra. Our ongoing and planned projects are subject to significant changes and modifications from our current estimated management plans and timelines as a result of factors outside our control such as availability of raw materials and financing, increases in construction costs, failure or delay in securing necessary statutory or regulatory approvals and permits for us to develop certain projects, natural disasters and weather conditions, such as the monsoon season from June to September, reliance on third party contractors, the risk of decreased market demand during the development of, or subsequent to the launch of a project, etc. Buyers of our residential units may also terminate their arrangements with us or initiate regulatory or legal action if we fail to deliver the unit as per the timelines stipulated in the sale agreement,

and we may be liable to refund the purchase price with interest. We may also change our management plans and timelines for strategic, marketing, internal planning and other reasons such as economic downturn and availability of financing. Such changes and modifications may have a significant impact on our ongoing and planned projects, and consequently, we may not develop these projects as planned, or at all, which may have an adverse effect on our business, results of operations and financial condition

- 4. *We are heavily dependent on the performance of, and conditions affecting, the real estate market, especially in Mumbai, and any factor that adversely affects the value of real estate in Mumbai could materially affect our business and results of operations.***

As on date of this Letter of Offer, we have seven (7) ongoing projects (out of which five (5) projects are held in name of Shraddha Prime Projects Limited and two (2) projects are held in partnership firms in which Shraddha Prime Projects Limited holds a majority stake) located in and around Mumbai, Maharashtra. As on date, we plan to continue to focus on the development of projects predominantly in and around Mumbai, Maharashtra. Consequently, our business and financial performance have been, and will continue to be particularly prone to any fluctuation in the real estate market in Mumbai, which may be driven by various factors outside our control, including local and global economic conditions, changes in the supply and demand for properties comparable to those that we develop, and changes in applicable Governmental regulations. Further, the demand for our residential and commercial units may decrease if potential purchasers do not continue to consider Mumbai as an attractive place to live and invest. In addition, our ability to respond to changes in market conditions is limited as compared to other real estate developers because our business is not as diversified across other geographies in India. Any adverse impact on the performance of, and prevailing conditions affecting, the real estate market in Mumbai may adversely affect our business, financial condition and results of operations.

- 5. *Our business is subject to RERA, which may require more time and cost to comply with.***

The Government notified RERA in the official gazette on May 1, 2016 and RERA became effective in May 2017. RERA has been introduced to regulate the real estate industry and to ensure, among others, imposition of certain responsibilities on real estate developers and accountability toward customers and protection of their interest. RERA has imposed certain obligations on real estate developers, including us, such as mandatory registration of real estate projects, not issuing any advertisements or accepting advances unless real estate projects are registered under RERA, maintenance of a separate account for amounts realized from each real estate project and restrictions on withdrawal of amounts from such accounts and taking customer approval for major changes in sanction plan. In addition, we will have to comply with state-specific rules and regulations which will be enacted by the relevant state government where our ongoing projects are or our future or planned projects may be located, due to the introduction of RERA. For instance, Maharashtra has issued the Maharashtra Real Estate (Regulation Development) (Registration of Real Estate Projects, Registration of Real Estate Agents, Rates, of Interest and Disclosure on Website) Rules, 2017 along with four other Rules. To ensure compliance with the requirements of RERA, we may need to allocate additional resources, which may increase our regulatory compliance costs and divert management attention. Further, we may face challenges in interpreting and complying with the provisions of RERA due to limited jurisprudence on them. In the event our interpretation of provisions of RERA differs from, or contradicts with, any judicial pronouncements or clarifications issued by the Government in the future, we may face regulatory actions, or we may be required to undertake remedial steps. Any non-compliance of the provisions of RERA or such state-specific legislations may result in punishments (including fines or imprisonment) and revocation of registration of our ongoing projects, which may have an adverse effect on our business operations and financial conditions.

- 6. *While acquiring joint development rights over land parcels or other properties, we may not be aware of legal uncertainties and defects with respect to title over land, which may have an adverse impact on our ability to develop and market projects developed over such land.***

In India, the documentation of land and the maintenance of revenue records have not been fully computerized and are generally maintained and updated manually, which, in certain cases, lead to inaccuracies due to human error. Title to a land parcel may be fragmented and one parcel of land may have multiple owners. Further, some land may have irregularities of title, ownership documents may be non-executed or conveyance deed may be non-registered or inadequately stamped and may also be subject to other encumbrances, which is often difficult to ascertain. Consequently, there are a lot of uncertainties associated with establishing the title to a land parcel in India. As part of our policy on acquisition of joint development rights or other properties,

we retain lawyers to conduct due diligence and assessment exercises and/or provide us with title search reports prior to acquisition of development rights or other properties. However, such due diligence and investigation on title may not discover all uncertainties relating to a land parcel that we intend to acquire, which exposes real estate development companies in India to risks including claims, encumbrances, charges, disputes or legal proceedings associated with properties. Any such claims, encumbrances, charges, disputes or legal proceedings could distract our management's time and/or stall or delay projects to be located on such properties. Further, if any third party is able to successfully establish a claim on the land on which such properties are situated, we may not be able to develop these properties as planned. We also risk losing development rights that we have over such properties as well as our investments, which would have an adverse effect on our business, financial condition and results of operations.

7. ***Our business requires significant capital expenditure and if we are unable to obtain the necessary funds on acceptable or commercially viable terms, or at all, we may not be able to fund the development of our projects, and land acquisition in certain cases, which may adversely affect our business and results of operations.***

The real estate business is capital intensive, which includes cost of acquisition of joint development rights, land acquisition, project development and other ancillary expenses. In order to fund our business, we rely on operating and financing cash flows such as credit facilities from various banks and financial institutions. Our business and profitability are dependent on our ability to raise adequate financing on commercially viable terms in timely manner, which we may not be able to undertake on a consistent basis going forward. Further, our ability to finance our business through credit facilities from banks and other financial institutions on acceptable terms, or at all, is subject to a number of risks, contingencies and other factors, some of which are beyond our control. If we fail to raise additional funds in such amounts and at such times as we require, we may be forced to reduce our capital expenditure and construction of real estate projects to a level that can be adequately supported by available funds and resources. This could delay the construction of the projects, which may result in our inability to meet certain obligations under our development agreements and may result in a partial or complete loss of investments in the projects. Additionally, the terms of the agreement governing such loans contain a number of financial, affirmative and other covenants which we may not be able to fulfil. Failure to comply with all or any of such covenants, i.e., a breach of such agreements, may result in the lenders withdrawing or declining to provide us with further financing.

8. ***Our business and future results of operations may be adversely affected if we incur any time or cost overruns while undertaking project development.***

Our business and expansion plans are subject to risks arising out of time and cost overruns which exposes us to certain risks arising out of events such as increase in the cost of raw materials, salaries and wages, fluctuation in demand of real estate projects in the areas in which our ongoing projects are located, change in regulatory framework in which we operate, occurrence of any of which may lead to time and cost overruns. In the event that we incur significant time and cost overruns, our financial condition and results of operations may be adversely affected. Additionally, we may fail to achieve our expected economic benefits from such projects which could adversely affect our business, prospects, financial condition and results of operations.

9. ***Customer Default or Cancellation Risk may adversely affect our business, financial condition and results of operations.***

Our business depends significantly on timely payments from customers who purchase units in our projects. Customers are generally required to make payments in instalments linked to construction milestones or as specified in the agreement for sale. However, customers may default on their payment obligations or cancel their bookings due to factors beyond our control, including adverse changes in economic conditions, increase in interest rates, lack of availability of financing, deterioration in the financial condition of customers, or changes in market sentiment regarding real estate investments. In the event of payment defaults or cancellations, we may experience delays in receiving expected cash inflows required for project development and servicing of our financial obligations. Although we may have contractual rights to forfeit certain amounts or resell the units, there can be no assurance that we will be able to resell such units in a timely manner or at prices comparable to the original sale price. Any significant increase in customer defaults or cancellations may adversely affect our business, financial condition, cash flows and results of operations.

10. ***Unsold Inventory Risk in any project in a timely manner could adversely affect our liquidity.***

Our inability to sell completed or unsold inventory in our projects in a timely manner or at expected prices may adversely affect our liquidity, profitability and financial condition.

Our revenues and cash flows depend on our ability to sell residential units in our projects. In certain cases, we may have unsold units upon completion of projects or during development. The demand for such units may be affected by various factors beyond our control, including changes in economic conditions, fluctuations in property prices, changes in government policies, increase in interest rates on housing loans, and shifts in customer preferences.

If we are unable to sell completed or unsold inventory within expected timelines or at anticipated prices, our cash flows may be adversely affected. Holding unsold inventory may also increase our carrying costs, including maintenance costs, property taxes and interest costs associated with financing of the projects. Further, we may be required to offer price discounts or other incentives to attract buyers, which may adversely impact our margins and profitability. Any such inability to sell inventory may have a material adverse effect on our business, financial condition and results of operations.

11. *We are dependent on our suppliers for adequate and timely supply of key raw materials at competitive rates and have not entered into any long-term supply contracts with our suppliers. Further, increased raw material costs may adversely affect our business, results of operations, cash flows and financial condition.*

Our principal raw materials include cement, sand, steel, brick, ready-mix concrete, wood and aluminium amongst others. In our business, timely procurement of these raw materials, the quality of the material and the price at which it is procured, plays an important role in the successful execution of any project. We typically execute purchase orders on a spot basis with our suppliers for each project and have not entered into any long-term supply contracts with our suppliers. Further, the prices and supply of these and other raw materials depend on factors not under our control, including general economic conditions, competition, production levels, transportation costs and import duties. We cannot assure you that we would be able to continue to procure raw materials in a timely manner and at competitive prices or that we will not be affected in the event of any shortfall of supply since we do not have any definitive arrangements with our suppliers, which may adversely affect our business. If, for any reason, our primary suppliers of raw materials curtail or discontinue their delivery of such materials to us in the quantities we need and at prices that are competitive, our reputation and ability to meet our material requirements for our projects could be impaired, our construction schedules could be disrupted and our business, results of operations, cash flows and financial condition could suffer.

12. *We recognize revenue from real estate activities on a completion basis. As a result, our revenues and development costs may fluctuate significantly from period to period.*

Our income may fluctuate significantly from period to period due to a variety of factors including the size of our projects and general market conditions.

We recognize our revenues as per Ind AS 115, Revenue from Contracts with Customers, from real estate activities at the point in time (1) when the control of the asset is transferred to the customer, which generally coincides with either (a) transfer of legal title of the residential or commercial unit to the customer; or (b) transfer of physical possession of the residential or commercial unit to the customer; and (2) when the performance obligation in relation to the real estate development is satisfied upon completion of project work.

The revenues from sale of properties are dependent on various factors such as the size of our developments, the price at which such developments are sold, the point of time they qualify for recognition under our revenue recognition policies, rights of lessors or third parties that could impair our ability to sell properties and general market conditions. Our costs may also fluctuate from period to period due to a combination of other factors beyond our control, including volatility in expenses such as costs to acquire land or development rights and construction costs. As a result, our revenue, costs and financial results may fluctuate significantly from period to period.

Therefore, we believe that our financial position for a particular period may not accurately reflect our level of activity in that period or may not be indicative of our future performance. Such fluctuations in our revenues and costs could also cause our share price to fluctuate significantly.

13. *The real estate industry is intensely competitive and our inability to compete effectively may adversely*

affect our business, results of operations, financial condition and cash flows.

We face significant competition from a number of real estate developers that operate in the same geographic regions in which we operate. Important considerations that impact customer decisions include pricing, reputation, location of the project and facilities offered by the developer. Certain of our competitors may be larger than us, better renowned, have more financial resources, expertise or benefit from a more experienced management team. Further, the premium placed in the real estate market on companies with experience may lead some of the new market entrants to accept lower margins in order to establish themselves. There can be no assurance that we will be able to continue to compete effectively with our competitors in the future, which may have an adverse effect on our business, results of operations, financial condition and cash flows.

14. The demand for our residential projects depends on the availability of financing and tax benefits to potential customers.

Majority of customers acquiring property avail themselves of financing. The interest rate at which our customers may borrow funds for the purchase of our properties affects the affordability of our real estate projects. Any increase in the interest rates payable on home loans would make home loans less attractive to our customers, which may adversely affect our business, future growth and results of operations. Further, any changes in the tax treatment with respect to the repayment of principal on housing loans and interest paid on housing loans may further affect the demand for residential real estate. There are various tax benefits under the Income Tax Act which are available to the purchasers of residential premises who utilize loans from banks or financial institutions. Any unfavorable changes in respect of tax benefits or interest rates could adversely affect the ability or willingness of our potential customers to purchase residential apartments.

15. The construction and development of our projects require the services of third parties, including service providers, suppliers and independent contractors, which entail certain risks.

For the purposes of construction and development of our projects, we engage third parties such as architects, engineers, contractors and suppliers of labor and materials. We do not have direct control over the day-to-day activities of such contractors and are reliant on such contractors performing these services in accordance with our expectations and the relevant construction contracts. The time of completion and quality of construction of the projects that we develop depends, in part, on the availability and skill of these third parties, as well as other contingencies affecting them, including labor and raw material shortages and industrial action such as strikes and lockouts. Any consequent delay in project execution could materially and adversely affect our business, prospects, financial condition, and results of operations. Additionally, if a contractor or supplier becomes insolvent, it may be impossible for us to recover compensation for any defective work undertaken or materials supplied, as applicable, by such third parties and we may incur losses as a result of funding the repair of the defective work or products or paying damages to persons who have suffered a loss as a result of such defective work products. Further, customarily, we do not enter into formal long term supply contracts with such third parties. However, any unexpected issues in our relationship with any such third party may require us to source services or materials from alternate sources, which we may not be able to do in a timely manner or on commercially viable terms, if at all, which may adversely affect our business and results of operations.

16. The fund requirement and deployment mentioned in the Objects of the Issue have not been appraised by any bank or financial institution.

The fund requirement and deployment is based on internal management estimates and has not been appraised by any bank or financial institution. The management will have significant flexibility in applying the proceeds received by us from the Issue subject to necessary compliance with all the applicable laws and regulations.

17. Past Disqualification of one of our directors

One of our Directors, Mr. Ramchandra Krishna Ralkar (DIN: 02817292), was disqualified from holding the office of director during the period from January 11, 2016 to October 31, 2021 under Section 164(2) of the Companies Act, 2013, on account of non-filing of financial statements or annual returns for a continuous period of three financial years by Indcom Developers Private Limited, a company in which he was a director. Subsequently, his Director Identification Number (DIN) was re-activated/re-approved in accordance with applicable provisions, as reflected on the website of the Ministry of Corporate Affairs. The aforesaid disqualification related to compliance matters of Indcom Developers Private Limited and did not pertain to

our Company. While the matter has since been resolved, any historical regulatory non-compliance associated with a member of our Board may influence investor perception.

18. *Regulatory action taken by SEBI in past, on our Managing Director*

Our Managing Director, Mr. Sudhir Balu Mehta, was included in directions issued by the Securities and Exchange Board of India (“SEBI”), pursuant to which an ISIN level freeze was implemented on March 10, 2023, in accordance with applicable SEBI circulars.

Consequent to the acquisition of equity shares of our Company by Mr. Sudhir Balu Mehta under Open Offer, his shareholding exceeded the permissible limit. Pursuant to which the aforesaid directions were issued in connection with certain regulatory compliance requirements applicable under the securities law’s framework. The ISIN freeze was implemented pursuant to SEBI Circular No. CFD/CMD/CIR/P/2017/115 dated October 10, 2017 and SEBI WTM Order No. WTM/ASB/CFID/CFID_4/24750/022-23. Later, the Company complied with regulation 38 of SEBI LODR Regulations and BSE Limited vide its email dated May 28, 2025 unfreeze promoter shareholding. However, regulatory actions of this nature may influence investor perception and could have an impact on the market price of our Equity Shares.

19. *Our business activities are labour intensive and depend on availability of skilled and unskilled labourers in large numbers. In case of unavailability of such labourers and / or inability to retain such personnel or occurrence of any work stoppages, our business operations could be affected.*

We operate in a labour-intensive industry and our contractors hire casual labour to work on our projects. In the event of a labour dispute, if our contractors are unable to successfully negotiate with the workmen or sub-contractors, it would result in work stoppages or increased operating costs. It may also be difficult to procure the required skilled workers for existing or future projects. In addition, we may also be liable for or exposed to sanctions, penalties or losses arising from accidents or damages caused by our workers or contractors. Though we have not experienced any major disruptions in our business operations due to disputes or other problems with our workforce in the past; however, there can be no assurance that we will not experience such disruptions in the future. Such disruptions may adversely affect our business and results of operations and may also divert the management’s attention and result in increased costs. We are also subject to laws and regulations governing relationships with employees, in such areas as minimum wage and maximum working hours, overtime, working conditions, hiring and terminating employees and work permits. Although our employees are not currently unionized, there can be no assurance that they will not unionize in the future. If our employees unionize, it may become difficult for us to maintain flexible labour policies, and we may face the threat of labour unrest, work stoppages and diversion of our management’s attention due to union intervention, which may have a material adverse impact on our business, results of operations and financial condition.

20. *The land over which we have development rights may be affected by changes in approved land use policies.*

If there are any changes in approved land use policies, some of the land on which we hold development rights may be re-characterized to their original use by the Government or relevant state or local authorities. It is possible that even in government-approved urban master plan areas, designation and characterization of land as commercial, residential or otherwise, may change. If, after applying for or obtaining approvals to develop such land, we are unable to use the land for the development for which the land was acquired, we may be required to modify, delay or abandon certain elements of that development, or the development in its entirety, which could have an adverse effect on the relevant project, and materially and adversely affect our business, prospects, financial condition and results of operations.

21. *Our success depends upon our management team and skilled personnel and our ability to attract and retain such persons.*

Our success depends on the continued services and performance of the members of our senior management team and other key employees who have been instrumental in building our business and also depends upon our ability to attract and retain these professionals. If one or more members of our senior management were unable or unwilling to continue in their present positions, or if we are unable to suitably replace them in a timely manner, our business could be adversely affected. We may not be able to re-deploy and re-train our professionals to keep pace with continuing changes in technology, evolving standards and changing needs of our clients.

22. *We have in the past entered related party transactions and may continue to do so in the future. There can be no assurance that we could not have achieved more favourable terms if such transactions had been entered into with third parties.*

Our Company has, in the course of our business, entered into transactions with related parties. During FY 2024, 2025 and 2026, the total of related party transaction was amounting to ₹ 42,274.35 lakhs, ₹ 49,123.26 and ₹ 51,000.00 lakhs respectively. All such related party transactions entered into by our Company have been entered into in compliance with the Companies Act, 2013 and other applicable laws, and on an arms-length basis. However, such transactions or any future transactions with our related parties could potentially involve conflicts of interest. There can be no assurance that we could not have achieved more favourable terms if such transactions had been entered into with unrelated parties or that we will be able to maintain existing terms, in cases where the terms are more favourable than if the transaction had been conducted on an arms-length basis. There can be no assurance that such transactions, individually or in the aggregate, will not have an adverse effect on our business, cash flows, prospects, financial condition and results of operations. For details, please refer to the Audited Consolidated Financial Statements, the Limited Reviewed Financial Information of our Company and the Fiscal 2026 Audited Standalone Financial Statements of our Company, available at <https://www.shraddhaprimeprojects.in/investor-relation>.

23. *Our Trademark applications are pending registration and we cannot assure that such registrations will be granted.*



Our Company has filed application for registration of our brand logo under the Trade Marks Act, 1999. As of the date of this Letter of Offer, our trademark application bearing Application No. 7609477 and 7609476 under class 36 and 37 respectively is pending registration and have not yet been granted by the relevant authority. Accordingly, we do not currently enjoy statutory protection under the Trade Marks Act, 1999 with respect to such pending application.

There can be no assurance that such application will be approved in their current form, or at all, or within a reasonable timeframe. Our application may be opposed by third parties, rejected by the trademark registry, or may be subject to objections or conditions that we are unable to satisfy. In the event our trademark application are not approved, or are successfully opposed or cancelled, we may be unable to protect our brand, name, logo or other intellectual property associated with our business.

24. *Our Subsidiaries have common pursuits with our Company as they are engaged in similar business or industry segments and may compete with us. Our directors or Promoter may enter into ventures that may lead to conflicts of interest with our business.*

Our Subsidiaries are engaged in the same line of business as that of our Company and accordingly, there is certain common

pursuits amongst them and our Company. Given that there is no conflict of interest between our Company and our Subsidiaries as on date, however, we cannot assure you that there will not be any conflict of interest between our Company or our Subsidiaries in future.

Our Directors, Key Managerial Personnel and Senior Management may have interests in our Company in addition to their reimbursement of expenses. In the event that our Subsidiaries cease to be our subsidiaries in the future, there can be no assurance that such entities will not compete with our existing business or any future business that we might undertake or that we will be able to suitably resolve such a conflict without an adverse effect on our business and financial performance.

25. *We have certain contingent liabilities, which, if materialized, may adversely affect our financial condition.*

As of March 31, 2026, we had contingent liabilities not provided for, amounting to ₹ 4,091.16 lakhs in accordance with our accounting policies as disclosed under our significant accounting policies and notes to the accounts. Further, the contingent liability of amounts disclosed in our audited financial statements represents estimates and assumptions of our management. In the event that any of these contingent liabilities materialize, our financial condition may be adversely affected and the amount of liability may be greater than what was recognised.

26. *We will continue to be controlled by our Promoter after the completion of the Issue, which will allow them to influence the outcome of matters submitted for approval of our shareholders.*

As on the date of this Letter of Offer, our Promoter holds 74.78% of the issued and outstanding paid-up share capital of our Company. As a result, they will have the ability to influence matters requiring shareholders' approval, including the ability to appoint Directors to our Board and the right to approve significant actions at Board and at shareholders' meetings, including the issue of Equity Shares and dividend payments, business plans, mergers and acquisitions, any consolidation or joint venture arrangements, any amendment to our Memorandum of Association and Articles of Association, and any other business decisions. Our Promoters and Promoter Group may take actions with respect to our business which may conflict with the interests of the Company or that of minority shareholders. Accordingly, the interests of our Promoters as our controlling shareholders may conflict with your interests and the interests of our other shareholders. For further details regarding our shareholding, please refer to chapter titled "*Capital Structure*" beginning on page 44 of this Letter of Offer.

27. *Failure to exercise or sell the Rights Entitlements will cause the Rights Entitlements to lapse without compensation and result in a dilution of shareholding.*

The Rights Entitlements that are not exercised prior to the end of the Issue Closing Date will expire and become null and void, and Eligible Equity Shareholders will not receive any consideration for them. The proportionate ownership and voting interest in our Company of Eligible Equity Shareholders who fail (or are not able) to exercise their Rights Entitlements will be diluted. Even if you elect to sell your unexercised Rights Entitlements, the consideration you receive for them may not be sufficient to fully compensate you for the dilution of your percentage ownership of the equity share capital of our Company that may be caused as a result of the Issue. Renounce(s) may not be able to apply in case of failure in completion of renunciation through off-market transfer in such a manner that the Rights Entitlements are credited to the demat account of the Renounce(s) prior to the Issue Closing Date. Further, in case, the Rights Entitlements do not get credited in time, in case of On Market Renunciation, such Renounce will not be able to apply in this Issue with respect to such Rights Entitlements.

28. *No market for the Rights Entitlements may develop and the price of the Rights Entitlements may be volatile.*

No assurance can be given that an active trading market for the Rights Entitlements will develop on the Stock Exchange during the Renunciation Period or that there will be sufficient liquidity in Rights Entitlements trading during this period. The trading price of the Rights Entitlements will not only depend on supply and demand for the Rights Entitlements, which may be affected by factors unrelated to the trading in the Equity Shares, but also on the quoted price of the Equity Shares, amongst others. Factors affecting the volatility of the price of the Equity Shares, as described herein, may magnify the volatility of the trading price of the Rights Entitlements, and a decline in the price of the Equity Shares will have an adverse impact on the trading price of the Rights Entitlements. Since the trading of the Rights Equity Shares will be on a separate segment compared to the Equity Shares on the floor of the Stock Exchanges, the trading of Rights Equity Shares may not track the trading of Equity Shares.

29. *The Rights Equity Shares may experience price and volume fluctuations.*

The market price of the Rights Equity Shares can be volatile as a result of several factors beyond our control, including volatility in the Indian and global securities markets, our results of operations, the performance of our competitors, developments in the Indian finance and lending sector, changing perceptions in the market about investments in this sector in India, investor perceptions of our future performance, adverse media reports about us or our sector, changes in the estimates of our performance or recommendations by financial analysts, significant developments in India's economic liberalization and deregulation policies, and significant developments in India's fiscal regulations. In addition, the stock exchanges may experience significant price and volume fluctuations, which may have a material adverse effect on the market price of the Rights Equity Shares. General or industry specific market conditions or stock performance or domestic or international macroeconomic and geopolitical factors unrelated to our performance also affect the price of the Rights Equity Shares. In particular, the stock market as a whole recently experienced extreme price and volume fluctuations that have affected the market price of many companies in ways that may have been unrelated to the companies' operating performances. For these reasons, investors should not rely on recent trends to predict future share prices, results of operations or cash flow and financial condition.

30. *Non-receipt of complete Call Money(ies) may have an impact of a consequential shortfall in Net Proceeds and shall also result in forfeiture of the Rights Equity Shares allotted to such Eligible Equity Shareholders who fail to pay Call Money(ies).*

The Calls shall be deemed to have been made at the time when the resolution authorizing such calls is passed at the meeting of Board or Committee. The Calls may be revoked or postponed at the discretion of our Board, from time to time. Our Board may, from time to time at its discretion, extend the time fixed for the payments of the Calls. Our Company, at its sole discretion, may send reminders for the calls as it deems fit, and if it does not receive the Call Money(ies) as per the timelines stipulated, it would forfeit the Application Money. Non-receipt of complete Call Money(ies) and a consequential forfeiture of the Application Money may lead to a shortfall in the Net Proceeds, which may impact our business, operating expenditure and growth opportunities. The non-receipt of the Call Monies within the timelines stipulated would also result in forfeiture of the Rights Equity Shares of such Eligible Equity Shareholders in accordance with the Companies Act, 2013.

31. *Our Company will not distribute the Issue Materials to certain overseas Shareholders who have not provided an address in India for service of documents.*

Our Company will dispatch the Issue Materials to such Shareholders who have provided an address in India for the service of documents. The Issue Materials will not be distributed to addresses outside India on account of restrictions that apply to the circulation of such materials in various overseas jurisdictions. However, the Companies Act requires companies to serve documents at any address, which may be provided by the members as well as through e-mail. Presently, there is a lack of clarity under the Companies Act, 2013, and the rules thereunder, with respect to the distribution of Issue Materials to retail individual shareholders in overseas jurisdictions where such distribution may be prohibited under applicable laws of such jurisdictions. However, our Company cannot assure you that the regulator would not adopt a different view with respect to compliance with the Companies Act and may subject our Company to fines or penalties.

32. *The Rights Entitlement of Eligible Equity Shareholders holding Equity Shares in physical form ("Physical Shareholder") may lapse in case they fail to furnish the details of their demat account to the Registrar.*

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI ICDR Master Circulars, the credit of Rights Entitlement and Allotment of Rights Equity Shares shall be made in dematerialised form only. Accordingly, the Rights Entitlements of the Physical Shareholders shall be credited in a suspense escrow demat account opened by our Company during the Issue Period. The Physical Shareholders are requested to furnish the details of their demat account to the Registrar not later than two working days prior to the Issue Closing Date (i.e., on or before November 18, 2026, to enable the credit of their Rights Entitlements in their demat accounts at least one day before the Issue Closing Date. The Rights Entitlements of the Physical Shareholders who do not furnish the details of their demat account to the Registrar not later than two working days prior to the Issue Closing Date, shall lapse. Further, pursuant to a press release dated December 3, 2018, issued by the SEBI, with effect from April 1, 2019, a transfer of listed Equity Shares cannot be processed unless the Equity Shares are held in dematerialised form (except in case of transmission or transposition of Equity Shares).

33. *Any future issuance of the Equity Shares, or convertible securities by our Company may dilute your future shareholding and sales of the Equity Shares by our Promoters or other major shareholders of our Company may adversely affect the trading price of the Equity Shares.*

Any future issuance of the Equity Shares, or convertible securities by our Company, including through exercise of employee stock options may lead to dilution of your shareholding in our Company, adversely affect the trading price of the Equity Shares and our ability to raise capital through an issue of our securities. Further, any future sales of the Equity Shares by the Promoter, or other major shareholders of our Company may adversely affect the trading price of the Equity Shares.

34. *You may be subject to Indian taxes arising out of capital gains on the sale of the Equity Shares.*

Under current Indian tax laws, unless specifically exempted, capital gains arising from the sale of equity shares in an Indian company are generally taxable in India. Accordingly, you may be subject to payment of long-term capital gains tax in India, in addition to payment of a securities transaction tax (STT), on the sale

of any Equity Shares held for more than 12 months at the specified rates depending on certain factors, such as whether the sale is undertaken on or off the Stock Exchange, the quantum of gains and any available treaty relief. STT will be levied on the seller and/or the purchaser of the Equity Shares and collected by a domestic stock exchange on which the Equity Shares are sold.

Further, any gain realised on the sale of listed equity shares held for a period of 12 months or less will be subject to short term capital gains tax in India. Capital gains arising from the sale of the Equity Shares will be exempt from taxation in India in cases where the exemption from taxation in India is provided under a treaty between India and the country of which the seller is resident. Generally, Indian tax treaties do not limit India's ability to impose tax on capital gains. As a result, residents of other countries may be liable for tax in India as well as in their own jurisdiction on a gain upon the sale of the Equity Shares.

Any changes in the Finance Act, 2024 or interpretations of existing, or the promulgation of new, laws, rules and regulations including foreign investment and stamp duty laws that are applicable to our business and operations could result in us being deemed to be in contravention of such laws and may require us to apply for additional approvals.

35. There is no guarantee that our Equity Shares will be listed in a timely manner or at all, and any trading closures at the Stock Exchange may adversely affect the trading price of our Equity Shares.

In accordance with Indian law and practice, final approval for listing and trading of the Equity Shares will not be granted by the Stock Exchange until after those Equity Shares have been issued and allotted. Approval will require all relevant documents authorizing the issuing of Equity Shares to be submitted. There could be a failure or delay in listing the Equity Shares on Stock Exchange. Any failure or delay in obtaining the approval would restrict your ability to dispose of your Equity Shares. Further, historical trading prices, therefore, may not be indicative of the prices at which the Equity Shares will trade in the future.

Secondary market trading in our Equity Shares may be halted by a stock exchange because of market conditions or other reasons. Additionally, an exchange or market may also close or issue trading halts on specific securities, or the ability to buy or sell certain securities or financial instruments may be restricted, which may adversely impact the ability of our shareholders to sell the Equity Shares or the price at which shareholders may be able to sell their Equity Shares at a particular point in time.

36. There may not be an active or liquid market for our Equity Shares, which may cause the price of the Equity Shares to fall and may limit your ability to sell the Equity Shares.

The price at which the Equity Shares will trade after this Issue will be determined by the marketplace and may be influenced by many factors, including:

- our financial results and the financial results of the companies in the businesses we operate in;
- the history of, and the prospects for, our business and the sectors in which we compete;
- the valuation of publicly traded companies that are engaged in business activities similar to us; and
- significant developments in India's economic liberalization and deregulation policies.

In addition, the Indian equity share markets have from time-to-time experienced significant price and volume fluctuations that have affected the market prices for the securities of Indian companies. As a result, investors in the Equity Shares may experience a decrease in the value of the Equity Shares regardless of our operating performance or prospects.

EXTERNAL RISK FACTORS

37. Adverse geopolitical conditions such as an increased tension between India and its neighbouring countries, the Russia-Ukraine conflict, the conflict between Iran-Israel and other countries in West Asia, and the recent trade wars and imposition of tariffs could adversely affect our business, results of operations and financial condition

Adverse geopolitical conditions such as increased tensions between India and its neighbouring countries, resulting in any military conflict in the region could adversely affect our business and operations. Any military conflict may lead to countries including the Government of India imposing restrictions which could have an adverse effect on the Indian economy. Further, any restriction on commodities, or other factors cause global

supply chain disruptions could have an impact on global prices and could have an adverse effect on the commodities markets in India could be affected. Further, prolonged Russia-Ukraine conflict and the armed hostilities between Israel and other countries in West Asia, impacting, inter alia, global trade, prices of oil and gas could have an inflationary impact on the Indian economy, result in higher interest rates and adversely affect our business, results of operations and financial condition. The conflict between Russia and Ukraine, the Israel-Gaza conflict or the ongoing tensions in the Red Sea, which are beyond our control, may lead to economic instability, including in India and globally, and may adversely affect our business, financial condition, cash flows and results of operations. The short and long-term implications of the conflict between Russia and Ukraine, the Israel-Hamas conflict and the Iran-Israel conflict are difficult to predict at this time. We continue to monitor any adverse impact that the conflict between Russia and Ukraine, the subsequent institution of sanctions against Russia by the United States and several European and Asian countries, and the Israel-Hamas conflict may have on the global economy in general, on the businesses and operations of us, our lenders and other third parties with which we conduct business.

Such risks include, but are not limited to, adverse effects on macroeconomic conditions, including inflation; disruptions to our global technology infrastructure, including through cyberattack, ransom attack, or cyber intrusion; adverse changes in international trade policies and relations; disruptions in global supply chains; significant volatility in commodity prices and supply of energy resources; political and social instability; changes in consumer or purchaser preferences and constraints; volatility, or disruption in the capital markets, any of which could negatively affect our business and financial condition. In the recent past, we have been witnessing increased geopolitical tensions globally.

38. *Our business is affected by prevailing economic, political, and other prevailing conditions in India and the markets we currently service.*

Our results of operations and financial condition depend significantly on prevailing economic conditions in India and our results of operations are affected by factors influencing the Indian economy. Various factors may lead to a slowdown in the Indian economy, which in turn may adversely impact our business, prospects, financial performance, and operations. In the past, the Indian economy has been affected by global economic uncertainties, liquidity crisis, domestic policies, global political environment, volatility in interest rates, currency exchange rates, commodity and electricity prices, volatility in inflation rates and various other factors. Accordingly, high rates of inflation in India could increase our employee costs and decrease our operating margins, which could have an adverse effect on our results of operations. Any slowdown in the economy of the markets in which we operate may adversely affect our business and financial performance of our business and operation.

39. *Any downgrading of India's debt rating by a domestic or international rating agency could adversely affect our business.*

There could be a downgrade of India's sovereign debt rating due to various factors, including changes in tax or fiscal policy, or a decline in India's foreign exchange reserves, which are outside our control. Any adverse revisions to India's credit ratings for domestic and international debt by domestic or international rating agencies may adversely impact our ability to raise additional financing, and the interest rates and other commercial terms at which such additional financing is available. Although economic conditions are different in each country, investors' reactions to developments in one country can have adverse effects on the securities of companies in other countries, including India, which may cause fluctuations in the prices of our Equity Shares. This could have an adverse effect on our business and financial performance, and ability to obtain financing for expenditures.

40. *Terrorist attacks, civil disturbances, regional conflicts, and other acts of violence in India and abroad may disrupt or otherwise adversely affect the Indian economy, the health of which our business depends on.*

India has from time to time experienced social and civil unrest and terrorist attacks. These events could lead to political or economic instability in India. Events of this nature in the future could have a material adverse effect on our ability to develop our business. As a result, our business, results of operations and financial condition may be adversely affected. India has also experienced social unrest, naxalite violence and communal disturbances in some parts of the country. If such tensions occur in places where we operate or in other parts of the country, leading to overall political and economic instability, it could adversely affect our business, results of operations, financial condition, and trading price of our Equity Shares.

41. *Natural or manmade disasters and health epidemics could have a negative impact on the Indian economy, damage our facilities and also destroy the outlook of our Company, being an asset heavy company.*

Natural disasters such as floods, earthquakes, famines and pandemics have in the past had a negative impact on the Indian economy, with the most recent example being the global outbreak of COVID-19. If any such event were to occur, our business could be affected due to the event itself or due to the inability to effectively manage the effects of the particular event. Potential effects include the damage to infrastructure, damage to our assets and the loss of business continuity or business information. In the event that our facilities are affected by any of these factors, our operations may be significantly interrupted, which may materially and adversely affect our business, financial condition and results of operations.

42. *Changing laws, rules and regulations and legal uncertainties, including adverse application of tax laws and regulations may adversely affect our business results of operations, cash flows and financial performance.*

Changes in the operating environment, including changes in tax law, could impact the determination of our tax liabilities for any given tax year. Taxes and other levies imposed by the Government of India that affect our industry include income tax, goods and services tax and other taxes, duties or surcharges introduced from time to time. The tax scheme in India is extensive and subject to change from time to time. Any adverse changes in any of the taxes levied by the Government of India may adversely affect our competitive position and profitability. We cannot assure you that the Government of India may not implement new regulations and policies which will require us to obtain approvals and licenses from the Government of India and other regulatory bodies or impose onerous requirements and conditions on our operations. Any such changes and the related uncertainties with respect to the applicability, interpretation, and implementation of any amendment to, or change to governing laws, regulation, or policy in the countries in which we operate may materially and adversely affect our business, results of operations and financial condition. In addition, we may have to incur expenditure to comply with the requirements of any new regulations, which may also materially harm our results of operations. Further, changes in capital gains tax or tax on capital market transactions or sale of shares may affect investor returns.

43. *Inflation in India could have an adverse effect on our profitability and if significant, on our financial condition.*

Inflation rates in India have been volatile in recent years, and such volatility may continue in the future. India has experienced high inflation in the recent past. Increased inflation can contribute to an increase in interest rates and increased costs to our business, including increased costs of salaries, and other expenses relevant to our business. High fluctuations in inflation rates may make it more difficult for us to accurately estimate or control our costs. Any increase in inflation in India can increase our expenses, which we may not be able to pass on to our customers, whether entirely or in part, and the same may adversely affect our business and financial condition. In particular, we might not be able to reduce our costs or increase our rates to pass the increase in costs on to our customers. In such case, our business, results of operations, cash flows and financial condition may be adversely affected. Further, the GoI has previously initiated economic measures to combat high inflation rates, and it is unclear whether these measures will remain in effect. There can be no assurance that Indian inflation levels will not worsen in the future.

SECTION III – INTRODUCTION

THE ISSUE

The Issue has been authorized by way of resolution passed by our Board on March 20, 2026, pursuant to Section 62(1)(a) and other applicable provisions of the Companies Act, 2013. The terms and conditions of the Issue including the Rights Entitlement, Issue Price, Record Date, timing of the Issue and other related matters, have been approved by a resolution passed by our Board at its meeting held on October 01, 2026.

The following is a summary of the Issue. This summary should be read in conjunction with, and is qualified in its entirety by, more detailed information in the section entitled “*Terms of the Issue*” beginning on page 63 of the Letter of Offer.

Rights Equity Shares being offered by our Company	Up to 60,60,150 Rights Equity Shares (partly paid up)
Rights Entitlement for the Rights Equity Shares	3 Rights Equity Share for every 20 Equity Shares held on the Record Date
Record Date	October 15, 2026
Face Value per Equity Share	₹ 10.00 (Rupees Ten Only) each
Fractional Entitlement	For Equity Shares being offered on a rights basis under the Issue if the shareholding of any of the Eligible Equity Shareholders is less than 20 (Twenty) Equity Shares or is not in multiple of 20 (Twenty) Equity Shares, the fractional entitlement of such Eligible Equity Shareholders shall be ignored for computation of the Rights Entitlement. However, Eligible Equity Shareholders whose fractional entitlements are being ignored earlier will be given preference in the Allotment one additional Equity Share each, if such Eligible Equity Shareholders have applied for additional Equity Shares over and above their Rights Entitlement, if any.
Issue Price	₹ 160 On Application, Investors will have to pay ₹ 144 (90% of the Issue Price) per Rights Equity Share. The balance amount (after payment of the Application Money), ₹ 16 (10% of the Issue Price) per Rights Equity Share, will be payable by the Rights Equity Shareholders in one or more subsequent calls, with terms and conditions such as the number of Calls and the timing and quantum of each Call as may be decided by our Board/ from time to time. For further details on Payment Schedule, see “ <i>Terms of the Issue – Payment Terms</i> ” on page 63.
Issue Size	Up to ₹ 9,696.24 lakhs
Equity Shares issued, subscribed, paid-up and outstanding prior to the Issue	4,04,01,000 Equity Shares of face value of Rs. 10/- each.
Equity Shares outstanding after the Issue (assuming full subscription for and Allotment of the Rights Entitlement)	4,64,61,150 Equity Shares
Voting Rights and Dividend	The Equity Shares issued pursuant to the Rights issue shall rank pari-passu in all respects with the existing Equity Shares of our Company
Security Codes for the Equity Shares	ISIN for Equity Shares: BSE: INE311M01018
ISIN for Rights Entitlements	INE311M20026
Terms of the Issue	For further information, see “ <i>Terms of the Issue</i> ” beginning on page 63.
Use of Issue Proceeds	For further information, see “ <i>Objects of the Issue</i> ” beginning on page 46.

GENERAL INFORMATION

Our Company was originally incorporated as “Towa Sokki Limited” on March 10, 1993, as a limited company under the Companies Act, 1956 pursuant to a certificate of incorporation received from the Registrar of Companies, Gujarat, Dadra and Nagar Haveli (“RoC”). The equity shares of our Company were listed on the BSE Limited on June 3, 1996. Later name of the Company was changed to Shraddha Prime Projects Limited and new certificate of incorporation was received from Registrar of Companies, Ahmedabad, Gujarat (“RoC”) and our Company by way of special resolution dated August 25, 2021 shifted our registered office from the state of Gujarat to state of Maharashtra and the same was approved by an order of Regional Director, RoC Mumbai.

Registered Office

A-309, Kanara Business Centre Premises CS Limited,
Link Rd, Laxmi Nagar, Ghatkopar (East), Mumbai City,
Maharashtra, India, 400075

Telephone: 022-21646000

Email: shraddhaprimeprojects@gmail.com

Website: www.shraddhaprimeprojects.in

Company Secretary and Compliance Officer

Mrs. Neha Bharat Chhatbar

A-309, Kanara Business Centre Premises CS Limited,
Link Road, Laxmi Nagar, Ghatkopar (East), Mumbai – 400 075

E-mail: shraddhaprimeprojects@gmail.com

Tel. No.: 022-21646000

Statutory Auditors of our Company

M/s Monika Jain & Co.

Office No. 808, 8th Floor, Topiwala Centre,
Near Goregaon Station, Goregaon West, Mumbai 400104.

Contact Person: CA Ronak Gandhi

Telephone: +91-9867426099

Website: www.camjco.com

Firm registration no. 130708W

Peer Review: 017975

Advisor to the Issue

GYR Capital Advisors Private Limited

(Formerly known as Alpha Numero Services Private Limited)

428, Gala Empire, Near JB Tower, Drive in Road, Thaltej,

Ahemdabad-380 054, Gujarat, India.

Telephone: +91 +91 877 756 4648

Facsimile: N.A.

Email ID: info@gyrcapitaladvisors.com

Website: www.gyrcapitaladvisors.com

Investor Grievance ID: investors@gyrcapitaladvisors.com

Contact Person: Mr. Mohit Baid/ Mr. Kaushik Khambhadiya

SEBI Registration Number: INM000012810

CIN: U67200GJ2017PTC096908

Registrar to the Issue/ Share Transfer Agent

RCMC Share Registry Private Limited

B-25/1, Okhla Industrial Area, Phase -2, New Delhi – 110020

Tel No.: 011-35020465,66, 26387320,21

Mobile No.: +91-8527695125

Website: www.rcmedelhi.com

E-mail ID: investor.services@rcmcdelhi.com

Contact Person: Mr. Murli Dharan Nair

SEBI Registration No: INR000000429

Registration Validity: Permanent

Investors may contact the Registrar or our Company Secretary and Compliance Officer for any pre-Issue or post-Issue related matter. All grievances relating to the ASBA process may be addressed to the Registrar, with a copy to the SCSBs, giving full details such as name, address of the Applicant, contact number(s), E-mail address of the sole/first holder, folio number or demat account number, number of Rights Equity Shares applied for, amount blocked, ASBA Account number and the Designated Branch of the SCSBs where the Application Form or the plain paper application, as the case may be, was submitted by the Investors along with a photocopy of the acknowledgement slip (For details on the ASBA process, see “Terms of the Issue” on page 63 of this Letter of Offer)

Bankers to the Company AU Small Finance Bank Ltd 19A, Dhuleshwar Garden, Ajmer Road, Jaipur – 302001 Contact Person: Jintendra Kunjbihari Khandelwal Phone: +91-9116181673 E-mail ID: Jitendra.khandelwal@aubank.in Website: www.au.bank.in	Bankers to the Issue/ Refund Bank AU Small Finance Bank Ltd 19A, Dhuleshwar Garden, Ajmer Road, Jaipur – 302001 Contact Person: Mayank Zutshi, Vikrant Sirohi Phone: +91-7340011989, 7340012401 E-mail ID: Mayank.zutshi@aubank.in vikrant.sirohi@aubank.in Website: www.au.bank.in SEBI Registration Number: INBI00001203 Registration Validity: Permanent
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Expert Opinion

Except as stated below, our Company has not obtained any expert opinion:

Our Company has received a written consent dated March 20, 2026 from our Statutory Auditors, M/s Monika Jain & Co, Chartered Accountants, to include their name in this Letter of Offer and as an ‘expert’, as defined under applicable laws, to the extent and in their capacity as statutory auditors of our Company and in respect of the inclusion of the Audited Financial Statements, Unaudited Financial Results for the latest quarter and the Statement of Special Tax Benefits dated March 20, 2026 included in this Letter of Offer and such consent has not been withdrawn as of the date of this Letter of Offer.

The term “expert” and “consent” does not represent an “expert” or “consent” within the meaning under the U.S. Securities Act.

Self-Certified Syndicate Banks

The list of banks that have been notified by SEBI to act as the SCSBs for the ASBA process is provided on the website of SEBI at <http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes> and updated from time to time. For a list of branches of the SCSBs named by the respective SCSBs to receive the ASBA Forms from the Designated Intermediaries, please refer to the above-mentioned link.

Debenture Trustee

This being a Rights Issue of Equity Shares, the appointment of debenture trustee is not required.

Monitoring Agency

Our Company has appointed Brickwork Ratings India Private Limited, as the monitoring agency to monitor utilization of the Gross Proceeds, in accordance with Regulation 82 of the SEBI ICDR Regulations.

Brickwork Ratings India Private Limited

3 Floor, Raj Alkaa Park, Kalena Agrahara, Bannerghatta Road, Bangalore 560076

Contact person: Vishal Channe

Telephone number: 9035295152/ 080-40409940/40409999

E-mail ID: vishal.c@brickworkratings.com
Website: www.brickworkratings.com
SEBI Registration Number: IN/CRA/005/2008
Registration Validity: Permanent

Underwriting

This Issue is not underwritten and our Company has not entered into any underwriting arrangement.

Filing

Vide SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2025/31 dated March 11, 2025, the Draft Letter of Offer and the Letter of Offer will be filed with the Stock Exchange. The Letter of Offer will be submitted with SEBI for information and dissemination and will be filed with the Stock Exchange.

Minimum Subscription

Our Promoter has confirmed that he shall only subscribe to a part of its Rights Entitlement. Further, Specific Investor(s) may subscribe to such number of equity shares as may be required to meet the minimum subscription criteria and, thereafter, to ensure full subscription of the Issue. The name(s) of the Specific Investor(s) shall be disclosed in a public advertisement at least two days prior to the Issue Opening Date. Provided that such participation shall not result in a breach of the minimum public shareholding requirement stipulated in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

As on the date of this Letter of Offer, our Company has no members of Promoter Group who hold Equity Shares.

The acquisition of Rights Equity Shares by our Promoter, shall be eligible for exemption from open offer requirements, subject to our Company meeting the pricing criteria and other conditions, if any in terms of Regulation 10(4)(a) and 10(4)(b) of the SEBI Takeover Regulations, and the Issue shall not result in a change of control of the management of our Company in accordance with provisions of the SEBI Takeover Regulations.

Our Company is in compliance with Regulation 38 of the SEBI Listing Regulations and will continue to comply with the minimum public shareholding requirements under applicable law, pursuant to this Issue.

Further, the objects of the Issue involve (a) meeting working capital requirements; and (b) General Corporate Purposes.

In terms of Regulation 86(1) of the SEBI ICDR Regulations, the minimum subscription in a rights issue must be at least 90% of the issue, provided that the same is not applicable if: (a) the objects of the issue involves financing other than financing of capital expenditure for a project; and (b) the promoters and promoter group undertake to subscribe fully to their portion of the rights entitlement and do not renounce their rights, except to the extent of renunciation within the promoter group or to the specific investor(s), if any.

As our Promoter does not intend to subscribe to their entire entitlement, the minimum subscription criteria provided under Regulation 86(1) of the SEBI ICDR Regulations shall apply, and if our Company does not receive minimum subscription of at least 90% of the Rights Equity Shares being offered under this Issue, on an aggregate basis, our Company shall refund the entire subscription amount received within four days from the Issue Closing Date in accordance with the SEBI ICDR Master Circular. If there is a delay in making refunds beyond such period as prescribed by applicable laws, our Company will be liable to pay interest for the delayed period at rate as prescribed under the applicable laws.

CAPITAL STRUCTURE

The share capital of our Company as on date of this Letter of Offer and the details of the Equity Shares proposed to be issued in the Issue, and the issued, subscribed and paid-up share capital after the Issue is set forth below:

(In ₹ lakhs, except share data)

Particulars	Aggregate value at nominal value	Aggregate value at issue price
AUTHORISED SHARE CAPITAL		
6,50,00,000 Equity Shares of ₹ 10 each	6,500.00	NA
ISSUED SHARE CAPITAL		
4,04,01,000 Equity Shares of ₹ 10 each	4,040.10	NA
SUBSCRIBED SHARE CAPITAL		
4,04,01,000 Equity Shares of ₹ 10 each	4,040.10	NA
PAID UP SHARE CAPITAL		
4,04,01,000 Equity Shares of ₹ 10 each	4,040.10	NA
PRESENT ISSUE IN TERMS OF THIS LETTER OF OFFER ⁽¹⁾		
Up to 60,60,150 Rights Equity Shares (for Eligible Equity Shareholders) of ₹ 10 each	606.02	9,696.24
ISSUED AND SUBSCRIBED SHARE CAPITAL AFTER THE ISSUE ⁽¹⁾⁽²⁾		
4,64,61,150 Equity Shares of ₹ 10 each	4,646.12	
SUBSCRIBED AND PAID-UP SHARE CAPITAL AFTER THE ISSUE		
4,64,61,150 Equity Shares of face value of ₹10 each, fully paid up	4,646.12	
60,60,150 Rights Equity Shares of ₹ 160 each, partly paid up ⁽³⁾	9,696.24	
SECURITIES PREMIUM ACCOUNT		
Before the Issue	1,109.09	
After the Issue	10,199.32	

⁽¹⁾ The Issue has been authorized by our Board through its resolution dated March 20, 2026 pursuant to Section 62 of the Companies Act, 2013 and other applicable provisions.

⁽²⁾ Assuming full subscription by the Eligible Equity Shareholders of the Rights Equity Shares and subject to full payment of all Call Money(ies) by the Rights Equity Shareholders.

⁽³⁾ To the extent of application money.

Increase of authorized share capital from ₹ 4,500 lakhs to ₹ 6,500 lakhs vide shareholders' approval dated February 18, 2026 through Postal Ballot.

*Subject to finalization of Basis of Allotment, Allotment and deduction of Issue expenses.

Notes to Capital Structure

1. Shareholding Pattern of our Company

- i. The details of the shareholding pattern of our Company as on June 30, 2026 can be accessed on the website of BSE at <https://www.bseindia.com/stock-share-price/shraddha-prime-projects-ltd/shraddha/531771/qtrid/130.00/shareholding-pattern/jun-2026>.
- ii. The details of shareholders of our Company holding 1% or more of the paid-up capital as on June 30, 2026 can be accessed on the website of BSE at <https://www.bseindia.com/stock-share-price/shraddha-prime-projects-ltd/shraddha/531771/qtrid/130.00/shareholding-pattern/jun-2026>.
- iii. The details of the Equity Shares held by our Promoter and members of our Promoter Group as on June 30,

2026, including details of Equity Shares which are locked-in, pledged or encumbered can be accessed on the website of BSE at <https://www.bseindia.com/corporates/shppromoterngroup?scripcd=531771&qtrid=130.00&QtrName=Jun-26>.

- iv. Statement showing holding of Equity Shares of persons belonging to the category “Public” including shareholders holding more than 1% of the total number of Equity Shares as on June 30, 2026 can be accessed at

<https://www.bseindia.com/corporates/shppublicshareholder?scripcd=531771&qtrid=130.00&QtrName=Jun-26>.

2. Details of outstanding instruments as on the date of this Letter of Offer

As on the date of this Letter of Offer, there are no outstanding warrants, options or rights to convert debentures, loans or other convertible instruments into Equity Shares or any other right, which would entitle any person to any option to receive Equity Shares.

3. Our Promoter have not acquired any Equity Shares in the one year immediately preceding the date of filing of this Letter of Offer with the Stock Exchange.
4. The ex-rights price of the Equity Shares offered pursuant to this Issue and in compliance with Regulation 10(4)(b) of SEBI SAST Regulations is ₹ 153.57 per Equity Share.
5. At any given time, there shall be only one denomination of the Equity Shares of our Company.
6. All Equity Shares are fully paid-up and there are no partly paid-up Equity Shares as date of this Letter of Offer. Further, the Rights Equity Shares allotted pursuant to the Issue, shall be partly paid-up.
7. No Equity Shares have been issued in last one year for consideration other than cash.

OBJECTS OF THE ISSUE

Our Company proposes to utilise the net proceeds from the Issue (“**Net Proceeds**”) towards funding of the following objects:

1. Working capital requirements of the Company; and
2. General corporate purposes

(collectively, referred to hereinafter as the “**Objects**”)

We intend to utilize the Gross Proceeds raised through the Issue (“**Issue Proceeds**”) after deducting the Issue related expenses (“**Net Proceeds**”) for the abovementioned Objects.

The objects set out in the Memorandum of Association enable us to undertake our existing activities and the activities for which funds are being raised by us through the Issue from the Net Proceeds.

Details of objects of the Issue

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

(₹ in lakhs)

Particulars	Amount
Gross Proceeds from the Issue	9,696.24
Less: Issue related expenses	46.24
Net Proceeds from the Issue	9,650.00

Requirement of funds and utilization of Net Proceeds

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

(₹ in lakh)

Particulars	Estimated Amount
Working capital requirements of the Company	9,000.00
General Corporate Purpose	650.00
Total Net Proceeds*	9,650.00

* The amount utilised for general corporate purpose shall not exceed 25% of the Gross Proceeds

** Assuming full subscription in the Issue and Allotment of Rights Equity Shares and subject to full payment of all Call Money(ies) by the Rights Equity Shareholders. Subject to finalization of Basis of Allotment.

Means of Finance

Our Company proposes to meet the entire requirement of funds for the proposed objects of the Issue from 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.

Schedule of Implementation and Deployment of Funds

Our Company proposes to deploy the entire Net Proceeds towards the Objects as described herein during Fiscal 2027.

The funds deployment described herein is based on management estimates and current circumstances of our business and operations. Given the dynamic nature of our business, we may have to revise our funding requirements and deployment on account of variety of factors such as our financial condition, business strategy, including external factors which may not be within the control of our management. This may entail rescheduling and revising the planned funding requirements and deployment and increasing or decreasing the funding requirements from the planned funding requirements at the discretion of our management. Accordingly, the Net Proceeds of the Issue would be used to meet all or any of the purposes of the fund requirements described herein. Subject to applicable law, if the actual utilisation towards Issue expense is lower than the stated above, the balance will be used towards general corporate purposes to the extent that the total amount to be utilized towards general corporate purposes will not exceed 25% of the Gross Proceeds. In case of a shortfall in raising requisite capital from the Net Proceeds towards meeting the Objects, business considerations may require us to explore a range of

options including utilising our internal accruals. We believe that such alternate arrangements would be available to fund any such shortfalls. To the extent our Company is unable to utilise any portion of the Net Proceeds towards the aforementioned objects, as per the estimated scheduled of deployment specified above, our Company shall deploy the Net Proceeds in subsequent financial years towards the aforementioned objects.

As the funds to be received against the issue of equity shares on partly paid-up basis, will be in tranches and the quantum of funds required on different dates may vary.

The above fund requirements are based on our current business plan, internal management estimates and have not been appraised by any bank or financial institution. These are based on current conditions and are subject to revisions in light of changes in external circumstances or costs, or our financial condition, business or strategy. For further details of factors that may affect these estimates, see “*Risk Factor No. 12* beginning on page 28 of this Letter of Offer.

Details of utilization of Issue Proceeds

I. Working capital requirements of the Company

Working Capital in our business is required to finance the purchase of materials, mobilization of resources, including construction materials and labour. We meet our working capital requirements through internal accruals and also through project specific indebtedness. Our Company proposes to utilize ₹ 9,000 lakhs towards funding its working capital requirements in the ordinary course of business. Our Company, in order to support its incremental business requirements, funding growth opportunities and for other strategic, business, and corporate purposes requires additional working capital and such funding is expected to lead to a consequent increase in our revenues and profitability.

Particulars	March 31, 2023 (A)	March 31, 2024 (A)	March 31, 2025 (A)	March 31, 2026 (A)	March 31, 2027 (P)
Current Assets					
Current Investments	0	0	0	0	0
Inventory	9,890.81	17,164.00	27,826.67	38,855.00	29,000.00
Trade Receivables	0	428.98	789.26	3.78	1,750.00
Other Current Assets	2,994.67	3,468.99	8,166.51	24,383.99	8,750.00
Cash & Cash Equivalent	271.05	111.26	1,040.71	3,397.69	1,500.00
Total Current Assets	13,156.53	21,173.23	37,823.15	41,655.50	41,000.00
Current Liabilities					
Trade Payables	839.78	2,270.08	2,634.86	9,767.59	5,750.00
Other Current Liabilities	4,845.96	8,103.56	8,412.64	14,973.54	12,000.00
Short Term Provisions	57.11	32.32	728.67	6,426.04	750.00
Total Current Liabilities	5,742.85	10,405.96	11,776.18	17,069.86	18,500.00
Working Capital Requirement	7,413.68	10,767.27	26,046.38	35,473.29	22,500.00
Revenue from operations	862.25	8,480.38	16,016.56	50,835.41	
COGS	780.21	7,416.11	12,541.79	44,237.79	
Funding Pattern:					
Borrowings / Internal accruals	7,413.68	10,767.27	26,046.38	25,079.79	13,500.00
Right Issue Proceeds*	-	-	-		9,000.00

**The final amount shall be dependent on the Rights Issue pricing and/or subscription and shall be adjusted accordingly. In case of any shortfall in the Rights Issue proceeds, due to pricing or due to levels of subscription, such shortfall for funding of the working capital gap shall be fulfilled from Internal Accruals / Short Term Borrowing.*

Basis of Estimation and Key Assumptions for working capital projections made by Company:

(in days)

Inventory Days	4,627	845	810	485	377
Trade receivable ratio	-	19.77	20.29	19.22	20.59
Trade Receivable Days	-	18	18	19	18

Trade payable ratio	0.93	3.27	4.76	4.70	4.89
Trade Payable Days	393	112	77	78	75
Working Capital Cycle	-	-93	-59	-58.62	-56.94

(in days)

Particulars	March 31, 2023 (A)	March 31, 2024 (A)	March 31, 2025 (A)	March 31, 2026 (A)	March 31, 2027 (P)
Trade Payables Days	393	112	77	78	75
Trade Receivables Days	-	18	18	19	18
Inventory Days	4627	845	810	485	377

Justification:

Trade Payables Days	Trade payables have increased in line with construction activity, from ₹839.78 Lakhs in FY23 to a projected ₹ 5,750 Lakhs in FY27 due to higher procurement of raw materials, contractor payments, and vendor engagement of expanding project execution. However, payable days have reduced significantly from 393 days in FY23 to 75 days as projected in FY27.
Trade Receivables Days	Trade receivables have also increased gradually from ₹428.98 Lakhs in FY24 to a projected ₹1,750 Lakhs in FY27. This increase is directly linked to higher flat sales and revenue recognition under the percentage completion method. However, receivable days remain controlled from 18 days in FY24 to a projected 18 days in FY27.
Inventory Days	Inventory has increased from ₹ 9,890.81 Lakhs in FY23 to ₹ 29,000 Lakhs as projected in FY27, due to the higher number of redevelopment projects under execution and the increased scale of construction activity. In real estate development, inventory largely represents construction WIP, unsold flats, development rights, and related project costs. Since project completion cycles typically range between 24 to 36 months, capital remains tied up for extended periods which is between 500 days to 800 days.

II. General Corporate Purposes

In terms of Regulation 62(2) of the SEBI ICDR Regulations, the extent of the Issue Proceeds proposed to be used for general corporate purposes shall not exceed 25% of the Gross Proceeds of the Issue. Our Board will have flexibility in applying the balance amount towards general corporate purposes, including any of the capital expenditure, funding our growth opportunities, working capital, strategic initiatives, meeting expenses incurred in the ordinary course of business including salaries and wages, administration expenses, insurance related expenses, meeting of exigencies which our Company may face in course of business and any other purpose as may be approved by the Board or a duly appointed Committee from time to time, subject to compliance with the necessary provisions of the Companies Act.

Our management will have flexibility in utilizing any amount for general corporate purposes under the overall guidance and policies of our Board. The quantum of utilization of funds towards any of the purposes will be determined by the Board, based on the amount actually available under this head and the business requirements of our Company, from time to time.

III. Issue related expenses

The expenses for this Issue include issue management fees, registrar fees, legal advisor fees, monitoring agency fees, printing and distribution expenses, advertisement expenses, depository charges and listing fees to the Stock Exchange, among others. The total expenses for this Issue are estimated not to exceed ₹ 46.24 lakhs.

(₹ in lakhs)

Particulars	Estimated expenses	As a % of total estimated Issue Related Expenses	As a % of Issue Size [#]
Fees of Consultancy, Monitoring	25.00	54.07	0.26

Particulars	Estimated expenses	As a % of total estimated Issue Related Expenses	As a % of Issue Size [#]
agency, Registrar to the Issue, Auditor's Fees, etc. including out of pocket expenses			
Advertising, printing, distribution, marketing and stationery expenses	4.00	8.65	0.04
Regulatory fees, filing fees, listing fees and other miscellaneous expenses	17.24	37.28	0.18
Total Estimated Issue Expenses*^	46.24	100	0.48

**Amount will be finalised at the time of filing of the Letter of Offer and determination of Issue Price and other details.*

**Subject to finalisation of Basis of Allotment. In case of any difference between the estimated Issue related expenses and actual expenses incurred, the shortfall or excess shall be adjusted with the amount allocated towards General Corporate Purposes. All Issue related expenses will be paid out of the Gross Proceeds received at the time of receipt of the subscription amount to the Rights Issue.*

^Excluding taxes

#Assuming full subscription

Bridge Financing Facilities

Our Company has not raised any bridge loan from any bank or financial institution as on the date of the Letter of Offer, which are proposed to be repaid from the Net Proceeds.

Interim use of Net Proceeds

Our Company, in accordance with the policies formulated by our Board from time to time, will have flexibility to deploy the Net Proceeds. Pending utilization of the Net Proceeds for the purposes described above, our Company intends to deposit the Net Proceeds only with scheduled commercial banks included in the second schedule of the Reserve Bank of India Act, 1934 or make any such investment as may be allowed by SEBI from time to time.

Monitoring of utilization of funds

Our Company has appointed Brickwork Ratings India Private Limited as the Monitoring Agency. Our Board and Monitoring Agency shall monitor the utilization of the Gross Proceeds and the Monitoring Agency shall submit a report to our Board as required under Regulation 82 of the SEBI ICDR Regulations. Our Company will disclose the utilization of the Gross Proceeds under a separate head in our balance sheet along with the relevant details, for all such amounts that have not been utilized. Our Company will indicate instances, if any, of unutilized Gross Proceeds in the balance sheet of our Company for the relevant Financial Years subsequent to receipt of listing and trading approvals from the Stock Exchange.

Pursuant to Regulation 32(3) of the SEBI LODR Regulations, our Company shall, on a quarterly basis, disclose to the Audit Committee the uses and applications of the Gross Proceeds, which shall discuss, monitor and approve the use of the Gross Proceeds along with our Board. On an annual basis, our Company shall prepare a statement of funds utilized for purposes other than those stated in the Draft Letter of Offer and place it before the Audit Committee and make other disclosures as may be required until such time as the Net Proceeds remain unutilized. Such disclosure shall be made only until such time that all the Gross Proceeds have been utilized in full. The statement prepared on an annual basis for utilization of the Net Proceeds shall be certified by the Statutory Auditors of our Company which shall be submitted by the Company with the Monitoring Agency.

Furthermore, in accordance with Regulation 32(1) of the SEBI LODR Regulations, our Company shall furnish to the Stock Exchange on a quarterly basis, a statement indicating (i) deviations, if any, in the actual utilization of the proceeds of the Issue from the Objects; and (ii) details of category wise variations in the actual utilization of the proceeds of the Issue from the Objects. This information will also be published on our website and explanation for such variation (if any) will be included in our director's report, after placing it before the Audit Committee

Appraising entity

None of the objects of this Issue, for which the Net Proceeds will be utilized, require appraisal from any agency,

in accordance with applicable law.

Strategic or financial partners

There are no strategic or financial partners to the Objects of the Issue.

Key Industry Regulations for the Objects of the Issue

No additional provisions of any act, regulations, rules and other laws are or will be applicable to the company for the proposed Rights Issue.

Other Confirmations

No part of the proceeds of the Issue will be paid by us to the Promoters and Promoter Group, the Directors, associates or Key Management Personnel, except as stated above and in the normal course of business and in compliance with applicable

STATEMENT OF SPECIAL TAX BENEFITS

To,
The Board of Directors
Shraddha Prime Projects Limited
A 309, Kanara Business Centre Premises CS Limited Link
Road, Laxmi Nagar, Ghatkopar (East), Mumbai, Maharashtra, India-400075

Dear Sir/Madam,

Subject: Proposed rights issue of equity shares of face value of ₹ 10 each ("Equity Shares") of Shraddha Prime Projects Limited ("Company" and such offering, the "Issue")

We hereby confirm that the enclosed statement states the possible special direct tax benefits available to the Company and the shareholders of the Company under the Income Tax Act, 1961 ("Act") as amended from time to time, presently in force in India. Several of these benefits are dependent on the Company or its shareholders fulfilling the conditions prescribed under the relevant provisions of the Act. Hence, the ability of the Company or its shareholders to derive the tax benefits is dependent upon fulfilling such conditions, which based on the business imperatives, the Company may or may not choose to fulfill.

This statement is only intended to provide general information to the investors and hence is neither designed nor intended to be a substitute for professional tax advice. In view of the individual nature of the tax consequences, the changing tax laws, each investor is advised to consult his or her own tax consultant with respect to the specific tax implications arising out of their participation in the rights issue of equity shares of the Company particularly in view of the fact that certain recently enacted legislation may not have a direct legal precedent or may have a different interpretation on the benefits, which an investor can avail. Neither are we suggesting nor are we advising the investor to invest money based on this statement. The contents of the enclosed statement are based on the information, explanations and representations obtained from the Company and on the basis of their understanding of the business activities and operations of the Company. We do not express any opinion or provide any assurance as to whether:

- (i) the Company or its shareholders will continue to obtain these benefits in future; or
- (ii) the conditions prescribed for availing the benefits have been/would be met with

This statement is intended solely for information and for inclusion in the Letter of Offer in relation to the Issue of equity shares of the Company and is not to be used, circulated or referred to for any other purpose without our prior written consent. Our views are based on the existing provisions of law referred to earlier and its interpretation, which are subject to change from time to time.

We shall not be liable to any claims, liabilities or expenses relating to this assignment except to the extent of fees relating to this assignment, as finally judicially determined to have resulted primarily from bad faith or intentional misconduct. We will not be liable to any other person in respect of this Statement.

Yours faithfully,

For and on behalf of

M/s. Monika Jain & Co.
Chartered Accountants
Firm Registration No.: 130708W

SD/-

CA Ronak Gandhi
ICAI Membership Number: 169755

UDIN: 26169755UGJBOR7415

Date: March 20, 2026
Place: Mumbai

ANNEXURE

ANNEXURE TO THE STATEMENT OF SPECIAL TAX BENEFITS AVAILABLE TO THE COMPANY AND ITS SHAREHOLDERS UNDER THE APPLICABLE TAX LAWS IN INDIA

I. Special Tax Benefits available to the Company under the Act:

There are no special tax benefits available to the Company.

II. Special Tax Benefits available to the Shareholders under the Act:

There are no special tax benefits available for the shareholders of the Company under the provisions of the Act.

OUR MANAGEMENT

OUR BOARD OF DIRECTORS

The composition of the Board is governed by and in conformity with the provisions of the Companies Act, 2013, the rules prescribed thereunder, the SEBI LODR Regulations and the Articles of Association. As per the Articles of Association and subject to the provisions of the Companies Act, our Company is required to have not less than three Directors and not more than fifteen Directors.

As on the date of this Letter of Offer, our Board comprises a total of 6 Directors. The composition of the Board is in conformity with Section 149 of the Companies Act, 2013 and the SEBI LODR Regulations.

The following table sets forth the details regarding our Board as on the date of this Letter of Offer:

Name, Address, Occupation, DIN, Directorship, Date of birth and Nationality	Age (in years)	Designation
Sudhir Balu Mehta Address: Flat No.1903, 19 th Floor, Panorama, The Address, LBS Road, Opp. R City Mall, Ghatkopar West, Mumbai – 400086, Maharashtra, India Occupation: Business DIN: 02215452 Current Term: August 7, 2021 to August 6, 2026 Period of Directorship: Since August 7, 2021 Date of Birth: March 21, 1974 Nationality: Indian	52	Managing Director
Santosh Sadashiv Samant Address: Flat No -801, Plot No 166, Sai Siddagiri CHS, Shree Krishna Nagar, Borivali East, Mumbai, Maharashtra, India-400066 Occupation: Professional DIN: 06586861 Current Term: Since September 28, 2022 Period of Directorship: Since August 28, 2021 Date of Birth: March 18, 1977 Nationality: Indian	49	Non-Executive Director
Ramchandra Kirishnakant Ralkar Address: B/801, Building No. 40, B wing, Mhada colony, Tagore Nagar, Vikhroli (East), Mumbai-400083, Maharashtra, India Occupation: Professional DIN: 02817292 Current Term: Since September 28, 2022 Period of Directorship: Since April 14, 2022 Date of Birth: September 19, 1974 Nationality: India	51	Non-Executive Director
Shivangi Datta Address: H. No. 24, Housing Board Colony, Sector-22, Faridabad, Haryana-121005 Occupation: Professional DIN: 09262501 Current Term: August 7, 2021, 2021 to August 6, 2026 Period of Directorship: Since August 7, 2021 Date of Birth: May 04, 1979 Nationality: Indian	46	Non-Executive Independent Women Director
Ashok Uttam Chandanshive Address: D/12 Deeplakshmi, Saidham, Lokseva Nagar, Kalyan East, Thane, Maharashtra-421308	40	Non-Executive Independent Director

Name, Address, Occupation, DIN, Directorship, Date of birth and Nationality	Age (in years)	Designation
Occupation: Professional DIN: 11038160 Period of Directorship: Since January 14, 2026 Date of Birth: November 6, 1985 Nationality: Indian		
Kapil Purohit Address: Jain Mohalla, Padardi Badi, Sagwara, Dungarpur, Rajashthan-314032 Occupation: Professional DIN: 09484966 Current Term: November 14, 2024 to November 13, 2029 Period of Directorship: since November 14, 2024 Date of Birth: March 24, 1991 Nationality: Indian	35	Non-Executive Independent Director

Relationship between Directors

None of our Directors are related to each other, as on the date of this Letter of Offer:

Arrangement or understanding with major Shareholders, customers, suppliers or others

Our Company has not entered any arrangement or understanding with major shareholders, customers, suppliers, or others pursuant to which any of the above-mentioned directors have been appointed in the Board.

Details of service contracts entered with Directors

Our Company has not entered any service contracts with the present Board of Directors for providing benefits upon termination of employment.

Our Key Management Personnel

S.No.	Name of key Management personnel	Designation
1.	Sudhir Balu Mehta	Managing Director
2.	Dhruv Rajesh Mehta	Chief Financial Officer
3.	Mehul Hasmukh Barvalia	Chief Executive Officer
4.	Neha Bharat Chhatbar	Company Secretary and Compliance Officer

All our Key Managerial Personnel are permanent employees of our Company.

SECTION V: FINANCIAL INFORMATION

FINANCIAL STATEMENTS

S. No.	Particulars	Website link
1	Fiscal 2026 Audited Consolidated Financial Statements	https://shraddhaprimeprojects.in/investor-relation#investor-relation
2	Fiscal 2026 Audited Standalone Financial Statements	
3	Quarter ended June 2026 Unaudited Consolidated Financial Statements	https://shraddhaprimeprojects.in/frontend-assets/assets/pdfs/SPPL-Outcome-of-BM-2026-Signed.pdf .
4	Quarter ended June 2026 Unaudited Standalone Financial Statements	

FINANCIAL INFORMATION

The following is the extract of the Audited Consolidated Financial Statements prepared in accordance with applicable accounting standards for the Financial Year ended June 30, 2026, March 31, 2026:

(Amount in ₹ in lacs)

Particulars	For the period ended	
	For period ended June 30, 2026	March 31, 2026
Total revenue from operations	13,357.95	50,835.41
Net profit/loss before tax and extraordinary items	2,704.16	7,843.46
Net profit/loss after tax and extraordinary items	1,928.02	5,338.79
Equity share capital	4,040.10	4,040.10
Reserves and surplus	10,905.23	8,973.01
Net worth	15,134.60	13,013.11
Basic Earnings per share (₹)	4.78	13.21
Diluted Earnings per share (₹)	4.78	13.21
Return on Net Worth (%)	12.74%	41.03%
Net Asset Value per Share (₹)	37.46	32.21

BASIS OF ISSUE PRICE

The Issue Price will be determined by our Company on the basis of various qualitative and quantitative factors as described below:

Qualitative factors

Some of the qualitative factors which form the basis for computing the Issue Price are set forth below:

- Financial strength
- We have strengthened our internal processes by implementing systems across our project sites to enhance our operational efficiency. This enables precise cost control, minimising project delays and effective resource utilisation across our real estate development initiatives.
- Management and Promoters expertise: We are supported by a qualified and dedicated management team, under the leadership of our promoter, Sudhir Balu Mehta, who has over two decades of experience in real estate sector

Quantitative factors

Some of the quantitative factors which may form the basis for calculating the Issue Price are as follows:

Basic and diluted earnings per Equity Share (“EPS”) (face value of each Equity Share is ₹ 10)

Fiscal	Basic EPS (₹)	Diluted EPS (₹)
June 30, 2026	4.78	4.78
March 31, 2026	13.21	13.21
March 31, 2025	10.49	10.49
March 31, 2024	4.35	4.35

Notes:

Basic EPS: Net Profit for the year attributable to owners of our Company/weighted average number of Equity Shares outstanding during the year.

Diluted EPS: Net Profit for the year attributable to owners of our Company/weighted average number of Equity Shares outstanding during the year as adjusted for effective of dilutive equity shares.

Return on Net Worth (“RoNW”)

Fiscal	RONW (%)
March 31, 2026	41.03%
March 31, 2025	32.03%
March 31, 2024	12.42%

Note: Return on net worth: Net Profit for the year attributable to owners of our Company/Average Net Worth.

Net Asset Value (“x”) per Equity Shares

Fiscal	NAV (₹)
March 31, 2026	32.21
March 31, 2025	19.04
March 31, 2024	26.15

Note: Net Asset value per share: Net Worth/ number of Equity Shares issued, subscribed and fully paid outstanding as at the end of the year.

The ex-rights price of the Equity Shares as per regulation 10(4)(b) of the SEBI Takeover Regulations is ₹ 153.57 per Equity Share.

The Issue Price is 16 times of the face value of the Equity Share.

GOVERNMENT AND OTHER STATUTORY APPROVALS

Our Company has obtained necessary consents, licenses, permissions and approvals from governmental and regulatory authorities that are material for carrying on our present business activities. Some of the approvals and licenses that our Company requires for our business operations may expire in the ordinary course of business, and our Company will apply for their renewal from time to time.

We are not required to obtain any licenses or approvals from any government or regulatory authority for the Objects.

For further details, please see “*Objects of the Issue*” on page 46 of this Letter of Offer.

OTHER REGULATORY AND STATUTORY DISCLOSURES

Authority for the Issue

The Issue has been authorised by a resolution of the Board passed at its meeting held on March 20, 2026 pursuant to Section 62 (1) (a) and other applicable provisions of the Companies Act, 2013.

Our Board in its meeting held on March 20, 2026 has resolved to issue Equity Shares to the Eligible Equity Shareholders aggregating up to ₹ 9,696.24 lakhs and in its meeting held on October 1, 2026 decided to issue the Rights Equity Shares at an Issue Price of ₹ 160 per Equity Share (including a premium of ₹ 150 per Equity Share), in the ratio of 3 Rights Equity Shares for Every 20 Fully Paid-Up Equity Shares, as held on the Record Date.

This Letter of Offer has been approved by the Directors of the company on March 14, 2026.

Our Company has received in-principal approval from BSE for listing of the Rights Equity Shares to be allotted in this Issue pursuant to their letter dated September 22, 2026. Our Company will also make application to BSE to obtain their trading approvals for the Rights Entitlements as required under the SEBI ICDR Master Circulars.

Our Company has been allotted the ISIN - INE311M20026 for the Rights Entitlements to be credited to the respective demat accounts of the Eligible Equity Shareholders of our Company. For details, see “*Terms of the Issue*” on page 63 of this Letter of Offer.

Prohibition by the SEBI or other Government Authorities

None of our Company, our Promoter, members of our Promoter Group and our Directors are prohibited from accessing or operating in the capital markets or restrained from buying, selling or dealing in securities under any order or direction passed by SEBI or any other regulatory or governmental authority.

Neither our Promoters nor our Directors have been declared as fugitive economic offender under Section 12 of Fugitive Economic Offenders Act, 2018.

Association of our Directors with the securities market

None of our Directors are associated with the securities market in any manner.

Prohibition by RBI

Neither our Company, nor our Promoters or our Directors have been or are identified as Wilful Defaulters or Fraudulent Borrowers.

Eligibility for the Issue

Our Company is a listed company and has been incorporated under the Companies Act, 1956. Our Equity Shares are presently listed on the Stock Exchange. Our Company is eligible to offer Rights Equity Shares pursuant to this Issue in terms of Chapter III of the SEBI ICDR Regulations and other applicable provisions of the SEBI ICDR Regulations. Further, our Company is undertaking this Issue in compliance with Part B of Schedule VI of the SEBI ICDR Regulations.

Compliance with Regulation 61 and 62 of the SEBI ICDR Regulations

Our Company is in compliance with the conditions specified in Regulations 61 and 62 of the SEBI ICDR Regulations, to the extent applicable. Our Company undertakes to make an application for listing of the Rights Equity Shares to be Allotted pursuant to the Issue. BSE is the Designated Stock Exchange for the purpose of the Issue.

Cautions

Our Company shall make all relevant information available to the Eligible Equity Shareholders in accordance with SEBI ICDR Regulations and no selective or additional information would be available for a section of the Eligible Equity Shareholders in any manner whatsoever including at presentations, in research or sales reports etc.

after filing of this Letter of Offer.

No dealer, salesperson or other person is authorized to give any information or to represent anything not contained in this Letter of Offer. You must not rely on any unauthorized information or representations. This Letter of Offer is an offer to sell only the Equity Shares and rights to purchase the Equity Shares offered hereby, but only under circumstances and in jurisdictions where it is lawful to do so. The information contained in this Letter of Offer is current only as of its date.

Disclaimer with respect to jurisdiction

This Letter of Offer has been prepared under the provisions of Indian law and the applicable rules and regulations thereunder. Any disputes arising out of the Issue will be subject to the jurisdiction of the appropriate court(s) in Mumbai, Maharashtra, India only.

Designated Stock Exchange

The Designated Stock Exchange for the purposes of this Issue is BSE Limited.

Disclaimer Clause of BSE

The disclaimer clause as intimated by BSE to our Company vide their in-principal approval dated September 22, 2026, is as under:

The Exchange has given vide its letter dated September 22, 2026, permission to this Company to use the Exchange's name in this letter of Offer as the stock exchange on which this Company's securities are proposed to be listed. The Exchange has scrutinized this letter of offer for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this company. The Exchange does not in any manner:

- Warrant, certify or endorse the correctness or completeness of any of the consents of this letter of Offer; or
- Warrant that this Company's securities will be listed or will continue to be listed on the Exchange; or
- Take any responsibility for the financial or other soundness of this Company, its promoters, its management or any scheme or project of this Company.

And it should not for any reason be deemed or construed that this letter of offer has been cleared or approved by the Exchange. Every person who desires to apply for or otherwise acquires any securities of this company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever.

NO OFFER IN ANY JURISDICTION OUTSIDE INDIA

The Rights Entitlements and the Equity Shares have not been approved or disapproved by the US Securities and Exchange Commission (the "US SEC"), any state securities commission in the United States or any other US regulatory authority, nor have any of the foregoing authorities passed upon or endorsed the merits of the offering of the Rights Entitlements, the Equity Shares or the accuracy or adequacy of this Letter of Offer. Any representation to the contrary is a criminal offence in the United States.

The above information is given for the benefit of the Applicants/ Investors. Our Company is not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Letter of Offer. Investors are advised to make their independent investigations and ensure that the number of Rights Equity Shares applied for do not exceed the applicable limits under the applicable laws or regulations.

Filing

This Letter of Offer is being filed with the Stock Exchange as per the provisions of the SEBI ICDR Regulations. The Letter of Offer will be submitted to SEBI for information and dissemination.

Listing

Our Company will apply to BSE Limited for final approval for the listing and trading of the Rights Equity Shares subsequent to their Allotment. No assurance can be given regarding the active or sustained trading in the Rights Equity Shares or the price at which the Rights Equity Shares offered under the Issue will trade after the listing thereof.

Mechanism for Redressal of Investor Grievances

Our Company has adequate arrangements for the redressal of investor complaints in compliance with the corporate governance requirements under the SEBI Listing Regulations. We have been registered with the SEBI Complaints Redress System (SCORES) as required by the SEBI Circular no. CIR/OIAE/2/2011 dated June 3, 2011 and shall comply with the SEBI circular bearing reference number SEBI/HO/OIAE/CIR/P/2023/156 dated September 20, 2023 and any other circulars issued in this regard. Consequently, investor grievances are also tracked online by our Company through the SCORES mechanism.

Our Company has a Stakeholders Relationship Committee which meets at least once a year and as and when required. Its terms of reference include considering and resolving grievances of shareholders in relation to transfer of shares and effective exercise of voting rights. All investor grievances received by us have been handled by the Company Secretary and Compliance Officer.

The Investor complaints received by our Company are generally disposed of within 15 days from the date of receipt of the complaint.

The average time taken by the Registrar to the Issue for attending to routine grievances will be within 30 (thirty) days from the date of receipt. In case of non-routine grievances where verification at other agencies is involved, it would be the endeavor of the Registrar to the Issue to attend to them as expeditiously as possible. We undertake to resolve the investor grievances in a time bound manner.

Investor Grievances arising out of this Issue:

Any investor grievances arising out of the Issue will be handled by the Registrar to the Issue i.e. RCMC Share Registry Private Limited. The agreement between the Company and the Registrar provides for a period for which records shall be retained by the Registrar in order to enable the Registrar to redress grievances of Investors.

Investors may contact the Registrar or our Compliance Officer for any pre-Issue/post-Issue related matter. All grievances relating to the ASBA process may be addressed to the Registrar, with a copy to the SCSBs (in case of ASBA process), giving full details such as name, address of the Applicant, contact number(s), e-mail ID of the sole/first holder, folio number or demat account number, serial number of the Application Form, number of Rights Equity Shares applied for, amount blocked, ASBA Account number and the Designated Branch of the SCSBs where the Application Form, or the plain paper application, as the case may be, was submitted by the ASBA Investors along with a photocopy of the acknowledgement slip. For details on the ASBA process, please see “*Terms of the Issue*” on page 63 of this Letter of Offer.

Investors may contact the Registrar to the Issue at:

RCMC Share Registry Private Limited

B-25/1, Okhla Industrial Area, Phase -2, New Delhi - 110020

Telephone: 011-35020465,66, 26387320,21

E-mail: investor.services@rcmcdelhi.com

Website: www.rcmcdelhi.com

Contact Person: Mr. Murli Dharan Nair

SEBI Registration No.: INR000000429

Investors may contact the Company Secretary and Compliance Officer at the below mentioned address for any pre-Issue/ post-Issue related matters such as on-receipt of Letters of Allotment / demat credit/ Refund Orders etc.

The contact details of the Company Secretary are as follows:

Company Secretary and Compliance Officer:

Mrs. Neha Bharat Chhatbar

A-309, Kanara Business Centre Premises CS Limited, Link Road,
Laxmi Nagar, Ghatkopar (East) Mumbai – 400075

Email Id: shraddhaprimeprojects@gmail.com

Phone: 022-69012106

Other Confirmations

Our Company, in accordance with Regulation 79 of the SEBI ICDR Regulations, shall not offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise, to any person for making an Application, and shall not make any payment, whether direct or indirect, whether in the nature of discounts, commission, allowance or otherwise, to any person for making an Application.

SECTION VII – ISSUE RELATED INFORMATION

TERMS OF THE ISSUE

This section is for the information of the Eligible Equity Shareholders proposing to apply in this Issue. The Eligible Equity Shareholders should carefully read the provisions contained in this Letter of Offer, the Rights Entitlement Letter and the Application Form, before submitting the Application Form. Our Company is not liable for any amendments or modifications or changes in applicable laws or regulations, which may occur after the date of this Letter of Offer. The Eligible Equity Shareholders are advised to make their independent investigation and ensure that the Application Form is accurately filled up in accordance with instructions provided therein and this Letter of Offer. Unless otherwise permitted under the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the Eligible Equity Shareholders proposing to apply in this Issue can apply only through ASBA or by mechanism as disclosed in this Letter of Offer.

The Eligible Equity Shareholders are requested to note that application in this issue can only be made through ASBA. For guidance and resolution of difficulties faced by the Eligible Equity Shareholders, you are advised to read the frequently asked question (FAQ) on the website of the registrar at www.rcmdelhi.com

This Issue is proposed to be undertaken on a rights basis and is subject to the terms and conditions contained in this Letter of Offer, the Rights Entitlement Letter, the Application Form, and the Memorandum of Association and the Articles of Association of our Company, the provisions of the Companies Act, 2013, the FEMA, the FEMA Rules, the SEBI ICDR Regulations, the SEBI Listing Regulations and the guidelines, notifications, circulars and regulations issued by SEBI, the Government of India and other statutory and regulatory authorities from time to time, approvals, if any, from RBI or other regulatory authorities, the terms of the Listing Agreements entered into by our Company with Stock Exchange and the terms and conditions as stipulated in the Allotment Advice.

DISPATCH AND AVAILABILITY OF ISSUE MATERIALS

In accordance with the SEBI ICDR Regulations, the SEBI Rights Issue Circulars, the Application Form, the Rights Entitlement Letter and other Issue material will be sent/ dispatched only to the Eligible Equity Shareholders who have provided Indian address. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Application Form, 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 Application Form, the Rights Entitlement Letter and other Issue material will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

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

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

- (i) Our Company at www.shraddhaprimeprojects.in ;
- (ii) The Registrar at www.rcmdelhi.com;
- (iii) The Stock Exchange at www.bseindia.com; and

Eligible Equity Shareholders can also obtain the details of their respective Rights Entitlements from the website of the Registrar ((i.e., RCMC Share Registry Private Limited at www.rcmdelhi.com) by entering their DP ID and Client ID or Folio Number (for Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date) and PAN. The link for the same shall also be available on the website of our Company (i.e., www.shraddhaprimeprojects.in).

Please note that neither our Company nor the Registrar shall be responsible for non-dispatch of physical copies of Issue materials, including this Letter of Offer, the Rights Entitlement Letter and the Application Form or delay in the receipt of this Letter of Offer, the Rights Entitlement Letter or the Application Form attributable to non-availability of the e-mail addresses of Eligible Equity Shareholders or electronic transmission delays or failures, or if the Application Forms or the Rights Entitlement Letters

are delayed or misplaced in the transit.

The distribution of this Letter of Offer, the Rights Entitlement Letter and the issue of Equity Shares on a rights basis to persons in certain jurisdictions outside India is restricted by legal requirements prevailing in those jurisdictions. No action has been, or will be, taken to permit this Issue in any jurisdiction where action would be required for that purpose, except that this Letter of Offer is being filed with the Stock Exchange. Accordingly, the Rights Entitlements and Equity Shares may not be offered or sold, directly or indirectly, and this Letter of Offer, the Rights Entitlement Letter, the Application Form or any Issue related materials or advertisements in connection with this Issue may not be distributed, in any jurisdiction, except in accordance with and as permitted under the legal requirements applicable in such jurisdiction. Receipt of this Letter of Offer, the Rights Entitlement Letter or the Application Form (including by way of electronic means) will not constitute an offer, invitation to or solicitation by anyone in any jurisdiction or in any circumstances in which such an offer, invitation or solicitation is unlawful or not authorised or to any person to whom it is unlawful to make such an offer, invitation or solicitation. In those circumstances, this Letter of Offer, the Rights Entitlement Letter or the Application Form must be treated as sent for information only and should not be acted upon for making an Application and should not be copied or re- distributed.

Accordingly, persons receiving a copy of this Letter of Offer, the Rights Entitlement Letter or the Application Form should not, in connection with the issue of the Equity Shares or the Rights Entitlements, distribute or send this Letter of Offer, the Rights Entitlement Letter or the Application Form in or into any jurisdiction where to do so, would, or might, contravene local securities laws or regulations or would subject our Company or its affiliates to any filing or registration requirement (other than in India). If this Letter of Offer, the Rights Entitlement Letter or the Application Form is received by any person in any such jurisdiction, or by their agent or nominee, they must not seek to make an application or acquire the Rights Entitlements referred to in this Letter of Offer, the Rights Entitlement Letter or the Application Form. Any person who makes an application to acquire Rights Entitlements and the Equity Shares offered in the Issue will be deemed to have declared, represented and warranted that such person is authorized to acquire the Rights Entitlements and the Equity Shares in compliance with all applicable laws and regulations prevailing in such person's jurisdiction and India, without requirement for our Company or our affiliates to make any filing or registration (other than in India).

Issue Related Advertisement

The Company shall issue the advertisement containing the details of Rights issue in all editions of Business Standard, (a widely circulated English national daily newspaper), all editions of Business Standard (a widely circulated Hindi national daily newspaper) and all editions of Pratahkal (0a widely circulated Maharashtra national daily newspaper) (Marathi being the regional language of Mumbai, Maharashtra where our Registered Office is located), at least 2(two) working days prior to the Bid/Issue Opening Date and shall be made available to BSE Limited ("BSE", referred to as the "Stock Exchange") for the purpose of uploading on their website in accordance with Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations").

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, 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.

The Application Form can be used by the Eligible Equity Shareholders as well as the Renounces, 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.

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). Please note that incorrect depository account details or PAN or Application Forms without depository account details shall be treated as incomplete and shall be rejected. For details see "- 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.

Additionally, in terms of Regulation 78 of the SEBI ICDR Regulations, the Eligible Equity Shareholders may choose to accept the offer to participate in this Issue by making plain paper Applications. Please note that SCSBs shall accept such applications only if all details required for making the application as per the SEBI ICDR Regulations are specified in the plain paper application and that Eligible Equity Shareholders making an application in this Issue by way of plain paper applications shall not be permitted to renounce any portion of their Rights Entitlements. For details, see "- Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process" below.

Options available to the Eligible Equity Shareholders

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

If the Eligible Equity Shareholder applies in this Issue, then such Eligible Equity Shareholder can:

- a) apply for its Equity Shares to the full extent of its Rights Entitlements; or
- b) apply for its Equity Shares to the extent of part of its Rights Entitlements (without renouncing the other part); or
- c) apply for Equity Shares to the extent of part of its Rights Entitlements and renounce the other part of its Rights Entitlements; or
- d) apply for its Equity Shares to the full extent of its Rights Entitlements and apply for additional Equity Shares; or
- e) renounce its Rights Entitlements in full.

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 authorization 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>.

Please note that subject to SCSBs complying with the requirements of the SEBI circular bearing reference number CIR/CFD/DIL/13/2012 dated September 25, 2012, within the periods stipulated therein, Applications may be submitted at the Designated Branches of the SCSBs. Further, in terms of the SEBI circular bearing reference number CIR/CFD/DIL/1/2013 dated January 2, 2013, it is clarified that for making Applications by SCSBs on their own account using ASBA facility, each such SCSB should have a separate account in its own name with any other SEBI registered SCSB(s). Such account shall be used solely for the purpose of making an Application in this Issue and clear demarcated funds should be available in such account for such an Application.

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

Do's for Shareholders applying through ASBA:

- a) Ensure that the details about your Depository Participant, PAN and beneficiary account are correct and the beneficiary account is activated as the Equity Shares will be allotted in the dematerialized form only.
- b) Ensure that the Applications are submitted with the Designated Branch of the SCSBs and details of the correct bank account have been provided in the Application.
- c) Ensure that there are sufficient funds (equal to {number of Equity Shares (including additional Equity Shares) applied for} X {Application Money of Equity Shares}) available in ASBA Account mentioned in the Application Form before submitting the Application to the respective Designated Branch of the SCSB.
- d) Ensure that you have authorised the SCSB for blocking funds equivalent to the total amount payable on application mentioned in the Application Form, in the ASBA Account, of which details are provided in the Application Form and have signed the same.
- e) Ensure that you have a bank account with an SCSB providing ASBA facility in your location and the Application is made through that SCSB providing ASBA facility in such location.
- f) Ensure that you receive an acknowledgement from the Designated Branch of the SCSB for your submission of the Application Form in physical form or plain paper Application.
- g) Ensure that the name(s) given in the Application Form is exactly the same as the name(s) in which the beneficiary account is held with the Depository Participant. In case the Application Form is submitted in joint names, ensure that the beneficiary account is also held in same joint names and such names are in the same sequence in which they appear in the Application Form and the Rights Entitlement Letter.

Don'ts for Shareholders applying through ASBA:

- a) Do not submit the Application Form after you have submitted a plain paper Application to a Designated Branch of the SCSB or vice versa.
- b) Do not send your physical Application to the Registrar, the Escrow Collection Bank(s) (assuming that such Escrow Collection Bank is not an SCSB), a branch of the SCSB which is not a Designated Branch of the SCSB or our Company; instead submit the same to a Designated Branch of the SCSB only.
- c) Do not instruct the SCSBs to unblock the funds blocked under the ASBA process upon making the Application.
- d) Do not submit Application Form using third party ASBA account.

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

An Eligible Equity Shareholder in India who is eligible to apply under the ASBA process may make an application to subscribe to this Issue on plain paper in terms of Regulation 78 of SEBI ICDR Regulations in case of non-receipt of Application Form as detailed above. In such cases of non-receipt of the Application Form through 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 Exchange. 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.

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

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

- a) Name of our Company, being Shraddha Prime Projects Limited;
- b) Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);
- c) Folio Number (in case of Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date)/DP and Client ID;
- d) Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Equity Shares applied for pursuant to this Issue
- e) Number of Equity Shares held as on Record Date;
- f) Allotment option – only dematerialised form;
- g) Number of Equity Shares entitled to;
- h) Number of Equity Shares applied for within the Rights Entitlements;
- i) Number of additional Equity Shares applied for, if any (applicable only if entire Rights Entitlements have been applied for);
- j) Total number of Equity Shares applied for;
- k) Total amount paid at the rate of ₹ 144.00 per Equity Share;
- l) Details of the ASBA Account such as the SCSB account number, name, address and branch of the relevant SCSB;
- m) In case of non-resident Eligible Equity Shareholders making an application with an Indian address, details of the NRE/FCNR/NRO account such as the account number, name, address and branch of the SCSB with which the account is maintained;
- n) Authorisation to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;
- o) Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB); and
- p) All such Eligible Equity Shareholders are deemed to have accepted the following:

"I/ We will not offer, sell or otherwise transfer any of the Rights Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation except under circumstances that will result in compliance with any applicable laws or regulations. We satisfy, and each account for which we are acting satisfies, all suitability standards for Shareholders in investments of the type subscribed for herein imposed by the jurisdiction of our residence.

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

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

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

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

Shareholders 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 Shareholders. The plain paper Application format will be available on the website of the Registrar at www.rcmcdelhi.com.

Our Company and the Registrar shall not be responsible if the Applications are not uploaded by the SCSB or funds are not blocked in the Shareholders' 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;
- 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.

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 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*" mentioned below.

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

Additional general instructions for Shareholders in relation to making of an application

- a) Please read this Letter of Offer carefully to understand the Application process and applicable settlement process.

- b) Please read the instructions on the Application Form sent to you. Application should be complete in all respects. The Application Form found incomplete with regard to any of the particulars required to be given therein, and/or which are not completed in conformity with the terms of this Letter of Offer, the Rights Entitlement Letter and the Application Form are liable to be rejected. The Application Form must be filled in English.
- c) In case of non-receipt of Application Form, Application can be made on plain paper mentioning all necessary details as mentioned under the section "*Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process*" mentioned above.
- d) Applications should be submitted to the Designated Branch of the SCSB or made online/electronic through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts. Please note that on the Issue Closing Date, Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) such extended time as permitted by the Stock Exchange will be available until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchange.
- e) Applications should not be submitted to the Banker(s) to the Issue or Escrow Collection Bank(s) (assuming that such Escrow Collection Bank is not an SCSB), our Company or the Registrar.
- f) All Applicants, and in the case of Application in joint names, each of the joint Applicants, should mention their PAN allotted under the Income-tax Act, irrespective of the amount of the Application. Except for Applications on behalf of the Central or the State Government, the residents of Sikkim and the officials appointed by the courts, Applications without PAN will be considered incomplete and are liable to be rejected. With effect from August 16, 2010, the demat accounts for Shareholders for which PAN details have not been verified shall be "suspended for credit" and no Allotment and credit of Equity Shares pursuant to this Issue shall be made into the accounts of such Shareholders.
- g) Ensure that the demographic details such as address, PAN, DP ID, Client ID, bank account details and occupation ("**Demographic Details**") are updated, true and correct, in all respects. Shareholders applying under this Issue should note that on the basis of name of the Shareholders, DP ID and Client ID provided by them in the Application Form or the plain paper Applications, as the case may be, the Registrar will obtain Demographic Details from the Depository.

Therefore, Shareholders applying under this Issue should carefully fill in their Depository Account details in the Application. These Demographic Details would be used for all correspondence with such Shareholders including mailing of the letters intimating unblocking of bank account of the respective Shareholders and/or refund. The Demographic Details given by the Shareholders in the Application Form would not be used for any other purposes by the Registrar. Hence, Shareholders are advised to update their Demographic Details as provided to their Depository Participants. **The Allotment Advice and the e-mail intimating unblocking of ASBA Account or refund (if any) would be e-mailed to the address of the Shareholders as per the e-mail address provided to our Company or the Registrar or Demographic Details received from the Depositories. The Registrar will give instructions to the SCSBs for unblocking funds in the ASBA Account to the extent Equity Shares are not allotted to such Shareholders. Please note that any such delay shall be at the sole risk of the Shareholders and none of our Company, the SCSBs, Registrar shall be liable to compensate the Shareholders for any losses caused due to any such delay or be liable to pay any interest for such delay. In case no corresponding record is available with the Depositories that match three parameters, (a) names of the Shareholders (including the order of names of joint holders), (b) DP ID, and (c) Client ID, then such Application Forms are liable to be rejected.**

- h) By signing the Application Forms, Shareholders would be deemed to have authorised the Depositories to provide, upon request, to the Registrar, the required Demographic Details as available on its records.
- i) For physical Applications through ASBA at Designated Branches of SCSB, signatures should be either in English or Hindi or in any other language specified in the Eighth Schedule to the Constitution of India. Signatures other than in any such language or thumb impression must be attested by a Notary Public or a Special Executive Magistrate under his/her official seal. The Shareholders must sign the Application as per the specimen signature recorded with the SCSB.
- j) Shareholders should provide correct DP ID and Client ID/ Folio number (for Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date) while submitting the Application. Such DP ID and Client ID/ Folio number should match the demat account details in the records available with Company and/or Registrar, failing which such Application is liable to be rejected. Shareholders will be solely responsible for any error or inaccurate detail provided in the Application. Our Company, SCSBs or the Registrar will not be liable for any such rejections.
- k) In case of joint holders and physical Applications through ASBA process, all joint holders must sign the relevant part of the Application Form in the same order and as per the specimen signature(s) recorded with

the SCSB. In case of joint Applicants, reference, if any, will be made in the first Applicant's name and all communication will be addressed to the first Applicant.

- l) All communication in connection with Application for the Equity Shares, including any change in contact details of the Eligible Equity Shareholders should be addressed to the Registrar prior to the date of Allotment in this Issue quoting the name of the first/sole Applicant, Folio number (for Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date)/DP ID and Client ID and Application Form number, as applicable. In case of any change in contact details of the Eligible Equity Shareholders, the Eligible Equity Shareholders should also send the intimation for such change to the respective depository participant, or to our Company or the Registrar in case of Eligible Equity Shareholders holding Equity Shares in physical form.
- m) Shareholders are required to ensure that the number of Equity Shares applied for by them do not exceed the prescribed limits under the applicable law.
- n) Do not apply if you are ineligible to participate in this Issue under the securities laws applicable to your jurisdiction.
- o) Do not submit the GIR number instead of the PAN as the application is liable to be rejected on this ground.
- p) Avoid applying on the Issue Closing Date due to risk of delay/restrictions in making any physical Application.
- q) Do not pay the Application Money in cash, by money order, pay order or postal order.
- r) Do not submit multiple Applications.
- s) No investment under the FDI route (i.e any investment which would result in the Shareholders holding 10% or more of the fully diluted paid-up equity share capital of the Company or any FDI investment for which an approval from the government was taken in the past) will be allowed in the Issue unless such application is accompanied with necessary approval or covered under a pre-existing approval from the government. It will be the sole responsibility of the Shareholders to ensure that the necessary approval or the pre-existing approval from the government is valid in order to make any investment in the Issue. Our Company will not be responsible for any allotments made by relying on such approvals.
- t) An Applicant being an OCB is required not to be under the adverse notice of RBI and in order to apply for this Issue as an incorporated non-resident must do so in accordance with the FDI Circular 2020 and Foreign Exchange Management (Non-Debt Instrument) Rules, 2019.
- u) Ensure that your PAN is linked with Aadhaar and you are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021 and September 17, 2021.

Grounds for Technical Rejection

Applications made in this Issue are liable to be rejected on the following grounds:

- a) DP ID and Client ID mentioned in Application does not match with the DP ID and Client ID records available with the Registrar.
- b) Details of PAN mentioned in the Application does not match with the PAN records available with the Registrar.
- c) Sending an Application to our Company, Registrar, Banker to the Issue (assuming that such Banker to the Issue is not a SCSB), to a branch of a SCSB which is not a Designated Branch of the SCSB.
- d) Insufficient funds are available in the ASBA Account with the SCSB for blocking the Application Money.
- e) Funds in the ASBA Account whose details are mentioned in the Application Form having been frozen pursuant to regulatory orders.
- f) Account holder not signing the Application or declaration mentioned therein.
- g) Submission of more than one Application Form for Rights Entitlements available in a particular demat account.
- h) Multiple Application Forms, including cases where a Shareholders submits Application Forms along with a plain paper Application.
- i) Submitting the GIR number instead of the PAN (except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts).
- j) Applications by persons not competent to contract under the Indian Contract Act, 1872, except Applications by minors having valid demat accounts as per the Demographic Details provided by the Depositories.
- k) Applications by SCSB on own account, other than through an ASBA Account in its own name with any other SCSB.
- l) Application Forms which are not submitted by the Shareholders within the time periods prescribed in the Application Form and this Letter of Offer.
- m) Physical Application Forms not duly signed by the sole or joint Shareholders, as applicable.
- n) Application Forms accompanied by stock invest, outstation cheques, post-dated cheques, money order, postal

- order or outstation demands.
- o) If a Shareholders is (a) debarred by SEBI; or (b) if SEBI has revoked the order or has provided any interim relief then failure to attach a copy of such SEBI order allowing the Shareholders to subscribe to their Rights Entitlements.
 - p) Applications which: (i) appears to our Company or its agents to have been executed in, electronically transmitted from or dispatched from the United States (other than from persons in the United States who are U.S. QIBs and QPs) or other jurisdictions where the offer and sale of the Equity Shares is not permitted under laws of such jurisdictions; (ii) does not include the relevant certifications set out in the Application Form, including to the effect that the person submitting and/or renouncing the Application Form is (a) both a U.S. QIB and a QP, if in the United States or a U.S. Person or (b) outside the United States and is a non-U.S. Person, and in each case such person is eligible to subscribe for the Equity Shares under applicable securities laws and is complying with laws of jurisdictions applicable to such person in connection with this Issue; and our Company shall not be bound to issue or allot any Equity Shares in respect of any such Application Form.
 - q) Applications which have evidence of being executed or made in contravention of applicable securities laws.
 - r) Application from Shareholders that are residing in U.S. address as per the depository records.

Applications by non-resident shareholders

Multiple Applications

In case where multiple Applications are made using same demat account, such Applications shall be liable to be rejected. A separate Application can be made in respect of Rights Entitlements in each demat account of the Shareholders and such Applications shall not be treated as multiple applications. Similarly, a separate Application can be made against Equity Shares held in dematerialized form and Equity Shares held in physical form, and such Applications shall not be treated as multiple applications. Further supplementary Applications in relation to further Equity Shares with/without using additional Rights Entitlementment will not be treated as multiple application. A separate Application can be made in respect of each scheme of a mutual fund registered with SEBI and such Applications shall not be treated as multiple applications. For details, see " - *Procedure for Applications by Mutual Funds*" mentioned below.

In cases where Multiple Application Forms are submitted, including cases where (a) a Shareholders submits Application Forms along with a plain paper Application or (b) multiple plain paper Applications (c) or multiple applications through ASBA, such Applications shall be treated as multiple applications and are liable to be rejected.

Procedure for Applications by certain categories of Shareholders

Procedure for Applications by FPIs

In terms of applicable FEMA NDI Rules and the SEBI FPI Regulations, investments by FPIs in the Equity Shares is subject to certain limits, *i.e.*, the individual holding of an FPI (including its Shareholders group (which means multiple entities registered as foreign portfolio Shareholders and directly and indirectly having common ownership of more than 50% of common control)) shall be below 10% of our post-Issue Equity Share capital. In case the total holding of an FPI or Shareholders group increases beyond 10% of the total paid-up Equity Share capital of our Company, on a fully diluted basis or 10% or more of the paid-up value of any series of debentures or preference shares or share warrants that may be issued by our Company, the total investment made by the FPI or Shareholders group will be re-classified as FDI subject to the conditions as specified by SEBI and RBI in this regard and our Company and the Shareholders will also be required to comply with applicable reporting requirements.

FPIs are permitted to participate in this Issue subject to compliance with conditions and restrictions which may be specified by the Government from time to time. FPIs who wish to participate in the Issue are advised to use the Application Form for non-residents. Subject to compliance with all applicable Indian laws, rules, regulations, guidelines and approvals in terms of Regulation 21 of the SEBI FPI Regulations, an FPI may issue, subscribe to or otherwise deal in offshore derivative instruments (as defined under the SEBI FPI Regulations as any instrument, by whatever name called, which is issued overseas by an FPI against securities held by it that are listed or proposed to be listed on any recognised stock exchange in India, as its underlying) directly or indirectly, only in the event (i) such offshore derivative instruments are issued only to persons registered as Category I FPI under the SEBI FPI Regulations; (ii) such offshore derivative instruments are issued only to

persons who are eligible for registration as Category I FPIs (where an entity has an investment manager who is from the Financial Action Task Force member country, the investment manager shall not be required to be registered as a Category I FPI); (iii) such offshore derivative instruments are issued after compliance with 'know your client' norms; and (iv) compliance with other conditions as may be prescribed by SEBI.

An FPI issuing offshore derivative instruments is also required to ensure that any transfer of offshore derivative instruments issued by or on its behalf, is carried out subject to inter alia the following conditions:

1. Such offshore derivative instruments are transferred only to persons in accordance with the SEBI FPI Regulations; and
2. prior consent of the FPI is obtained for such transfer, except when the persons to whom the offshore derivative instruments are to be transferred to are pre – approved by the FPI.

No investment under the FDI route will be allowed in the Issue unless such application is accompanied with necessary approval or covered under a pre-existing approval.

Procedure for Applications by AIFs, FVCIs, VCFs and FDI route

The SEBI VCF Regulations and the SEBI FVCI Regulations prescribe, among other things, the investment restrictions on VCFs and FVCIs registered with SEBI. Further, the SEBI AIF Regulations prescribe, among other things, the investment restrictions on AIFs.

As per the SEBI VCF Regulations and SEBI FVCI Regulations, VCFs and FVCIs are not permitted to invest in listed companies pursuant to rights issues. Accordingly, applications by VCFs or FVCIs will not be accepted in this Issue. Further, venture capital funds registered as Category I AIFs, as defined in the SEBI AIF Regulations, are not permitted to invest in listed companies pursuant to rights issues. Accordingly, applications by venture capital funds registered as category I AIFs, as defined in the SEBI AIF Regulations, will not be accepted in this Issue. Other categories of AIFs are permitted to apply in this Issue subject to compliance with the SEBI AIF Regulations. Such AIFs having bank accounts with SCSBs that are providing ASBA in cities / centres where such AIFs are located are mandatorily required to make use of the ASBA facility. Otherwise, applications of such AIFs are liable for rejection.

No investment under the FDI route (i.e any investment which would result in the Shareholders holding 10% or more of the fully diluted paid-up equity share capital of the Company or any FDI investment for which an approval from the government was taken in the past) will be allowed in the Issue unless such application is accompanied with necessary approval or covered under a pre-existing approval from the government. It will be the sole responsibility of the Shareholders to ensure that the necessary approval or the pre-existing approval from the government is valid in order to make any investment in the Issue. Our Company will not be responsible for any allotments made by relying on such approvals.

Procedure for Applications by NRIs

Investments by NRIs are governed by the FEMA Rules. Applications will not be accepted from NRIs that are ineligible to participate in this Issue under applicable securities laws.

As per the FEMA Rules, an NRI or Overseas Citizen of India ("OCI") may purchase or sell capital instruments of a listed Indian company on repatriation basis, on a recognised stock exchange in India, subject to the conditions, *inter alia*, that the total holding by any individual NRI or OCI will not exceed 5% of the total paid-up equity capital on a fully diluted basis or should not exceed 5% of the paid-up value of each series of debentures or preference shares or share warrants issued by an Indian company and the total holdings of all NRIs and OCIs put together will not exceed 10% of the total paid-up equity capital on a fully diluted basis or shall not exceed 10% of the paid-up value of each series of debentures or preference shares or share warrants. The aggregate ceiling of 10% may be raised to 24%, if a special resolution to that effect is passed by the general body of the Indian company.

Further, in accordance with press note 3 of 2020, the FDI Policy has been recently amended to state that all investments by entities incorporate in a country which shares land border with India or where beneficial owner of an investment into India is situated in or is a citizen of any such country ("**Restricted Shareholders**"), will require prior approval of the Government of India. It is not clear from the press note whether or not an issue of the Rights Equity Shares to Restricted Shareholders will also require prior approval of the Government of India and each

Shareholders should seek independent legal advice about its ability to participate in the Issue. In the event such prior approval has been obtained, the Shareholders shall intimate our Company and the Registrar about such approval within the Issue Period.

Procedure for Applications by Mutual Funds

A separate application can be made in respect of each scheme of an Indian mutual fund registered with SEBI and such applications shall not be treated as multiple applications. The applications made by asset management companies or custodians of a mutual fund should clearly indicate the name of the concerned scheme for which the application is being made.

Procedure for Applications by Systemically Important Non-Banking Financial Companies ("NBFC-SI")

In case of an application made by NBFC-SI registered with RBI, (a) the certificate of registration issued by RBI under Section 45IA of RBI Act, 1934 and (b) net worth certificates from its statutory auditors or any independent chartered accountant based on the last audited financial statements is required to be attached to the application.

Application by Specific Investor(s), if any and applicable

In case of renunciation of Rights Entitlement to specific investor(s) by our Promoter.

Our Promoter has confirmed that he shall only subscribe to a part of its Rights Entitlement. Further, a Specific Investor may subscribe to such number of equity shares as may be required to meet the minimum subscription criteria and, thereafter, to ensure full subscription of the Issue. The name(s) of the Specific Investor(s) shall be disclosed in a public advertisement at least two days prior to the Issue Opening Date. Provided that such participation shall not result in a breach of the minimum public shareholding requirement stipulated in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

As on the date of this Letter of Offer, our Promoter holds 3,02,10,548 Equity Shares of our Company which represents 74.78% of the issued and paid-up capital of the Company. The Issue shall not result in a change of control of the management of our Company in accordance with provisions of the SEBI Takeover Regulations.

In case of allotment of any undersubscribed portion of the Rights Issue to Specific Investor

Our Company may allot any undersubscribed portion (if any) of the Rights Issue to one of more Specific Investor(s) and the names of such Specific Investor(s) shall be disclosed by our Company in the public advertisement at least two days prior to the Issue Opening Date in accordance with Regulation 84(1)(f) of SEBI ICDR Regulations. The Application by such Specific Investor(s) shall be made along with their Application Money before the finalisation of Basis of Allotment for undersubscribed portion of the Rights Issue in co-ordination with our Company and Registrar to the Issue in accordance with Regulation 77(B)(4) of SEBI ICDR Regulations.

Our Company may allot any undersubscribed portion (if any) of the Rights Issue to one of more Specific Investor(s) and the names of such Specific Investor(s) shall be disclosed by our Company in the public advertisement at least two days prior to the Issue Opening Date. The Application by such Specific Investor(s) shall be made along with their Application Money before the finalisation of Basis of Allotment for undersubscribed portion of the Rights Issue in coordination with our Company and Registrar.

The Application by such Specific Investor(s) shall be made on the Issue Opening Date before 11:00 a.m. (Indian Standard Time) and no withdrawal of such Application by the Specific Investor(s) shall be permitted. Our Company undertakes to disclose to the Stock Exchange(s) whether such Specific Investor(s) have made the Application or not, for dissemination on the Issue Opening Date by 11:30 a.m. (Indian Standard Time).

Last date for Application

The last date for submission of the duly filled in the Application Form or a plain paper Application is November 20, 2026 i.e., Issue Closing Date. Our Board or any committee thereof may extend the said date for such period as it may determine from time to time, subject to the Issue Period not exceeding 30 days from the Issue Opening

Date (inclusive of the Issue Opening Date).

If the Application Form is not submitted with an SCSB, uploaded with the Stock Exchange and the Application Money is not blocked with the SCSB, on or before the Issue Closing Date or such date as may be extended by our Board or any committee thereof, the invitation to offer contained in this Letter of Offer shall be deemed to have been declined and our Board or any committee thereof shall be at liberty to dispose of the Equity Shares hereby offered, as set out in "- Basis of Allotment" mentioned below.

Please note that on the Issue Closing Date, Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchange, and will be available until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchange.

Please ensure that the Application Form and necessary details are filled in. In place of Application number, Shareholders can mention the reference number of the e-mail received from Registrar informing about their Rights Entitlement or last eight digits of the demat account. Alternatively, SCSBs may mention their internal reference number in place of application number.

Withdrawal of Application

A Shareholders who has applied in this Issue may withdraw their application at any time during Issue Period by approaching the SCSB where application is submitted. However, no Shareholders, whether applying through ASBA facility, may withdraw their application post the Issue Closing Date. In case of Specific Investor(s), they have made an application for subscribing the Rights Entitlement, then no withdrawal of such application will be allowed.

Disposal of Application and Application Money

No acknowledgment will be issued for the Application Money received by our Company. However, the Designated Branches of the SCSBs receiving the Application Form will acknowledge its receipt by stamping and returning the acknowledgment slip at the bottom of each Application Form would generate an electronic acknowledgment to the Eligible Equity Shareholders upon submission of the Application.

Our Board reserves its full, unqualified and absolute right to accept or reject any Application, in whole or in part, and in either case without assigning any reason thereto.

In case an application is rejected in full, the whole of the Application Money will be unblocked in the respective ASBA Accounts, in case of Applications through ASBA or refunded to the Shareholders in the same bank account through which Application Money was received. Wherever an application is rejected in part, the balance of Application Money, if any, after adjusting any money due on Equity Shares Allotted, will be refunded / unblocked in the respective bank accounts from which Application Money was received / ASBA Accounts of the Shareholders within a period of 1 working day from the Issue Closing Date. In case of failure to do so, our Company shall pay interest at such rate and within such time as specified under applicable law.

For further instructions, please read the Application Form carefully.

CREDIT OF RIGHTS ENTITLEMENTS IN DEMAT ACCOUNTS OF ELIGIBLE EQUITY SHAREHOLDERS

Rights Entitlements

As your name appears as a beneficial owner in respect of the issued and paid-up Equity Shares held in dematerialised form or appears in the register of members of our Company as an Eligible Equity Shareholder in respect of our Equity Shares held in physical form, as on the Record Date, you may be entitled to subscribe to the number of Equity Shares as set out in the Rights Entitlement Letter.

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

In this regard, our Company has made necessary arrangements with NSDL and CDSL for crediting of the Rights Entitlements to the demat accounts of the Eligible Equity Shareholders in a dematerialized form. A separate ISIN for the Rights Entitlements has also been generated which is INE311M20026. 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.

Additionally, our Company will submit the details of the total Rights Entitlements credited to the demat accounts of the Eligible Equity Shareholders and the demat suspense escrow account to the Stock Exchange after completing the corporate action. The details of the Rights Entitlements with respect to each Eligible Equity Shareholders can be accessed by such respective Eligible Equity Shareholders on the website of the Registrar after keying in their respective details along with other security control measures implemented thereat.

Rights Entitlements shall be credited to the respective demat accounts of Eligible Equity Shareholders before the Issue Opening Date only in dematerialised form. Further, 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 they 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.

If Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date, have not provided the details of their demat accounts to our Company or to the Registrar, they are required to provide their demat account details to our Company or the Registrar not later than one Working Day prior to the Issue Closing Date, to enable the credit of the Rights Entitlements by way of transfer from the demat suspense escrow account to their respective demat accounts, at least one day before the Issue Closing Date. Such Eligible Equity Shareholders holding shares in physical form can update the details of their respective demat accounts on the website of the Registrar ([i.e www.rcmcdelhi.com](http://www.rcmcdelhi.com)). Such Eligible Equity Shareholders can make an application only after the Rights Entitlements is credited to their respective demat accounts.

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 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; 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.

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 November 18, 2026, 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.

RENUNCIATION AND TRADING OF RIGHTS ENTITLEMENT

Renounces

All rights and obligations of the Eligible Equity Shareholders in relation to Applications and refunds pertaining to this Issue shall apply to the Renounce(s) as well.

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 OCB unless the same is in compliance with the FEMA Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time.

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

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 Shareholders 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.

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

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

The Company 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 Shareholders.

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 Rights Issue Circulars, the Rights Entitlements credited to the respective demat accounts of the Eligible Equity Shareholders shall be admitted for trading on the Stock Exchanges under ISIN - INE311M20026 subject to requisite approvals. Prior to the Issue Opening Date, our Company will obtain the approval from the Stock Exchange for trading of Rights Entitlements. No assurance can be given regarding the active or sustained On Market Renunciation or the price at which the Rights Entitlements will trade. The details for trading in Rights Entitlements will be as specified by the Stock 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.*, from November 12, 2026 to November 17, 2026 (both days inclusive).

The Shareholders 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 - INE311M20026 and indicating the details of the Rights Entitlements they intend to trade.

The Shareholders can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available

in their demat account.

The On Market Renunciation shall take place electronically on secondary market platform of BSE under automatic order matching mechanism and on 'T+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.

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 Renounces on or prior to the Issue Closing Date to enable Renounces to subscribe to the Equity Shares in the Issue.

The Shareholders 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 - INE311M20026, 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 Shareholders 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.

MODE OF PAYMENT

All payments against the Application Forms shall be made only through ASBA facility. The Registrar will not accept any payments against the Application Forms, if such payments are not made through ASBA facility.

In case of Application through the ASBA facility, the Shareholders agree to block the entire amount payable on Application with the submission of the Application Form, by authorizing the SCSB to block an amount, equivalent to the amount payable on Application, in the Shareholders' ASBA Account. The SCSB may reject the application at the time of acceptance of Application Form if the ASBA Account, details of which have been provided by the Shareholders in the Application Form does not have sufficient funds equivalent to the amount payable on Application mentioned in the Application Form. Subsequent to the acceptance of the Application by the SCSB, our Company would have a right to reject the Application on technical grounds as set forth in this Letter of Offer.

After verifying that sufficient funds are available in the ASBA Account details of which are provided in the Application Form, the SCSB shall block an amount equivalent to the Application Money mentioned in the Application Form until the Transfer Date. On the Transfer Date, upon receipt of intimation from the Registrar, and pursuant to the finalization of the Basis of Allotment as approved by the Designated Stock Exchange, the SCSBs shall transfer such amount as per the Registrar's instruction from the ASBA Account into the Allotment Account(s) which shall be a separate bank account maintained by our Company, other than the bank account referred to in sub-section (3) of Section 40 of the Companies Act, 2013. The balance amount remaining after the finalisation of the Basis of Allotment on the Transfer Date shall be unblocked by the SCSBs on the basis of the instructions issued in this regard by the Registrar to the respective SCSB.

In terms of RBI Circular DBOD No. FSC BC 42/24.47.00/2003- 04 dated November 5, 2003, the stock invest scheme has been withdrawn. Hence, payment through stock invest would not be accepted in this Issue.
Mode of payment for Resident Shareholders

All payments on the Application Forms shall be made only through ASBA facility or internet banking or UPI facility. Applicants are requested to strictly adhere to these instructions.

Mode of payment for Non-Resident Shareholders

As regards the Application by non-resident Shareholders, payment must be made only through ASBA facility and using permissible accounts in accordance with FEMA, FEMA Rules and requirements prescribed by RBI and subject to the following:

1. In case where repatriation benefit is available, interest, dividend, sales proceeds derived from the investment in Equity Shares can be remitted outside India, subject to tax, as applicable according to the Income-tax Act. However, please note that conditions applicable at the time of original investment in our Company by the Eligible Equity Shareholder including repatriation shall not change and remain the same for subscription in the Issue or subscription pursuant to renunciation in the Issue.
2. Subject to the above, in case Equity Shares are Allotted on a non-repatriation basis, the dividend and sale proceeds of the Equity Shares cannot be remitted outside India.
3. In case of an Application Form received from non-residents, Allotment, refunds and other distribution, if any, will be made in accordance with the guidelines and rules prescribed by RBI as applicable at the time of making such Allotment, remittance and subject to necessary approvals.
4. Application Forms received from non-residents/ NRIs, or persons of Indian origin residing abroad for Allotment of Equity Shares shall, amongst other things, be subject to conditions, as may be imposed from time to time by RBI under FEMA, in respect of matters including Refund of Application Money and Allotment.
5. In the case of NRIs who remit their Application Money from funds held in FCNR/NRE Accounts, refunds and other disbursements, if any shall be credited to such account.
6. Non-resident Renounces who are not Eligible Equity Shareholders must submit regulatory approval for applying for additional Equity Shares.

BASIS FOR THIS ISSUE AND TERMS OF THIS ISSUE

The Equity Shares are being offered for subscription to the Eligible Equity Shareholders whose names appear as beneficial owners as per the list to be furnished by the Depositories in respect of our Equity Shares held in dematerialised form and on the register of members of our Company in respect of our Equity Shares held in physical form at the close of business hours on the Record Date.

For principal terms of Issue such as face value, Issue Price, Rights Entitlement ratio, see "*The Issue*" beginning on mentioned above.

Fractional Entitlements

The Rights Equity Shares are being offered on a rights basis to Public Shareholders in the ratio of 3 Equity Share for every 20 Equity Shares held on the Record Date. For Equity Shares being offered on a rights basis under this Issue, if the shareholding of any of the Public Shareholders is less than 7 Equity Shares or not in the multiple of 7, the fractional entitlement of such Public Shareholders shall be ignored in the computation of the Rights Entitlement. However, the Public Shareholders whose fractional entitlements are being ignored, will be given preferential consideration for the allotment of one additional Equity Share each if they apply for additional Equity Shares over and above their Rights Entitlement, if any.

Further, the Public Shareholders holding less than 7 Equity Shares shall have 'zero' entitlement in the Issue. Such Public Shareholders are entitled to apply for additional Equity Shares and will be given preference in the allotment of one additional Equity Share if, such Public Shareholders apply for the additional Equity Shares. However, they cannot renounce the same in favour of third parties and the application forms shall be non-negotiable.

Ranking

The Equity Shares to be issued and Allotted pursuant to this Issue shall be subject to the provisions of this Letter of Offer, the Rights Entitlement Letter, the Application Form, and the Memorandum of Association and the

Articles of Association, the provisions of the Companies Act, 2013, FEMA, the SEBI ICDR Regulations, the SEBI Listing Regulations, and the guidelines, notifications and regulations issued by SEBI, the Government of India and other statutory and regulatory authorities from time to time, the terms of the Listing Agreements entered into by our Company with the Stock Exchange and the terms and conditions as stipulated in the Allotment advice. The Equity Shares to be issued and Allotted under this Issue shall rank *pari passu* with the existing Equity Shares, in all respects including dividends.

Listing and trading of the Equity Shares to be issued pursuant to this Issue

Subject to receipt of the listing and trading approvals, the Rights Equity Shares proposed to be issued on a rights basis shall be listed and admitted for trading on the Stock Exchange. Unless otherwise permitted by the SEBI ICDR Regulations, the Rights Equity Shares Allotted pursuant to this Issue will be listed as soon as practicable and all steps for completion of necessary formalities for listing and commencement of trading in the Rights Equity Shares will be taken within such period prescribed under the SEBI ICDR Regulations. Our Company has received in-principal approval from the BSE Limited, through letter bearing reference number LOD/RIGHT/AM/FIP/812/2026-27 dated September 22, 2026. Our Company will apply to the Stock Exchange for final approvals for the listing and trading of the Rights Equity Shares subsequent to their Allotment. No assurance can be given regarding the active or sustained trading in the Rights Equity Shares or the price at which the Rights Equity Shares offered under this Issue will trade after the listing thereof.

The existing Equity Shares are listed and traded on BSE (Symbol: SHRADDHA), Scrip Code: 531771 under the ISIN: INE311M01018. The Equity Shares shall be credited to a temporary ISIN which will be frozen until the receipt of the final listing/ trading approvals from the Stock Exchange. Upon receipt of such listing and trading approvals, the Equity Shares shall be debited from such temporary ISIN and credited to the new ISIN for the Equity Shares and thereafter be available for trading and the temporary ISIN shall be permanently deactivated in the depository system of CDSL and NSDL.

The listing and trading of the Equity Shares issued pursuant to this Issue shall be based on the current regulatory framework then applicable. Accordingly, any change in the regulatory regime would affect the listing and trading schedule.

In case our Company fails to obtain listing or trading permission from the Stock Exchange, our Company shall refund through verifiable means/unblock the respective ASBA Accounts, the entire monies received/blocked within four days of receipt of intimation from the Stock Exchange, rejecting the application for listing of the Equity Shares, and if any such money is not refunded/ unblocked within four days after our Company becomes liable to repay it, our Company and every director of our Company who is an officer-in-default shall, on and from the expiry of the fourth day, be jointly and severally liable to repay that money with interest at rates prescribed under applicable law.

Subscription to this Issue by our Promoter and members of the Promoter Group

For details of the intent and extent of subscription by our Promoter and members of the Promoter Group, see "*Summary of Letter of Offer-Intention and extent of participation by our Promoters and Promoter Group with respect to (i) their rights entitlement, (ii) their intention to subscribe over and above their rights entitlement; and (iii) their intention to renounce their rights, to any specific investor(s)*" on page no. 18.

Rights of the Rights Equity Shareholder

Subject to applicable laws, the Rights Equity Shareholders shall have the following rights:

- The right to receive dividend, if declared;
- The right to attend general meetings and exercise voting powers, unless prohibited by law;
- The right to vote in person or by proxy;
- The right to receive offers for rights shares and be allotted bonus shares, if announced;
- The right to receive surplus on liquidation;
- The right to free transferability of Rights Equity Shares; and
- Such other rights as may be available to a shareholder of a listed public company under the Companies Act and Memorandum of Association and Articles of Association.

General Terms of the Issue Market Lot

The Equity Shares of our Company are tradable only in dematerialised form. The market lot for Rights Equity Shares in dematerialised mode is one Equity Share.

Joint Holders

Where two or more persons are registered as the holders of any Equity Shares, they shall be deemed to hold the same as the joint holders with the benefit of survivorship subject to the provisions contained in our Articles of Association. In case of Equity Shares held by joint holders, the Application submitted in physical mode to the Designated Branch of the SCSBs would be required to be signed by all the joint holders (in the same order as appearing in the records of the Depository) to be considered as valid for allotment of Equity Shares offered in this Issue.

Nomination

Nomination facility is available in respect of the Equity Shares in accordance with the provisions of the Section 72 of the Companies Act, 2013 read with Rule 19 of the Companies (Share Capital and Debenture) Rules, 2014.

Since the Allotment is in dematerialised form, there is no need to make a separate nomination for the Equity Shares to be allotted in this Issue. Nominations registered with the respective DPs of the Shareholders would prevail. Any Shareholders holding Equity Shares in dematerialised form and desirous of changing the existing nomination is requested to inform its Depository Participant.

Arrangements for Disposal of Odd Lots

The Equity Shares shall be traded in dematerialised form only and, therefore, the marketable lot shall be one Equity Share and hence, no arrangements for disposal of odd lots are required.

Notices

In accordance with the SEBI ICDR Regulations and the SEBI Rights Issue Circulars, the Application Form, the Rights Entitlement Letter and other Issue material will be sent/ dispatched only to the Eligible Equity Shareholders who have provided Indian address. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Application Form, 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 Application Form, the Rights Entitlement Letter and other Issue material will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

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

All notices to the Eligible Equity Shareholders required to be given by our Company shall be published in one English language national daily newspaper, one Hindi language national daily newspaper and Marathi language (Mumbai Edition) with wide circulation being the regional language of Maharashtra, where our Registered Office is situated.

This Letter of Offer and the Application Form shall also be submitted with the Stock Exchange for making the same available on their websites.

Offer to Non-Resident Eligible Equity Shareholders/Shareholders

As per Rule 7 of the FEMA Rules, RBI has given general permission to Indian companies to issue Equity Shares to non-resident Equity Shareholders including additional Equity Shares. Further, as per the Master Direction on Foreign Investment in India dated January 4, 2018 issued by RBI, non-residents may, amongst other things, (i) subscribe for additional shares over and above their Rights Entitlements; (ii) renounce the shares offered to them either in full or part thereof in favour of a person named by them; or (iii) apply for the shares renounced in their favour. Applications received from NRIs and non-residents for allotment of Equity Shares shall be,

amongst other things, subject to the conditions imposed from time to time by RBI under FEMA in the matter of Application, refund of Application Money, Allotment of Equity Shares and issue of Rights Entitlement Letters/ letters of Allotment/Allotment advice. If a non-resident or NRI Shareholders has specific approval from RBI or any other governmental authority, in connection with his shareholding in our Company, such person should enclose a copy of such approval with the Application details and send it to the Registrar at www.rcmcdelhi.com. It will be the sole responsibility of the Shareholders to ensure that the necessary approval from the RBI or the governmental authority is valid in order to make any investment in the Issue and Our Company will not be responsible for any such allotments made by relying on such approvals.

The Rights Entitlement Letter and Application Form shall be sent only to the Indian addresses of the non-resident Eligible Equity Shareholders on a reasonable efforts basis, who have provided an Indian address to our Company and located in jurisdictions where the offer and sale of the Equity Shares may be permitted under laws of such jurisdictions, Eligible Equity Shareholders can access the Draft Letter Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Equity Shares under applicable securities laws) from the websites of the Registrar, our Company and the Stock Exchange. Further, Application Forms will be made available at Registered Office of our Company for the non-resident Indian Applicants. Our Board may at its absolute discretion, agree to such terms and conditions as may be stipulated by RBI while approving the Allotment. The Equity Shares purchased by non-residents shall be subject to the same conditions including restrictions in regard to the repatriation as are applicable to the original Equity Shares against which Equity Shares are issued on rights basis.

In case of change of status of holders, i.e., from resident to non-resident, a new demat account must be opened. Any Application from a demat account which does not reflect the accurate status of the Applicant is liable to be rejected at the sole discretion of our Company.

Please also note that pursuant to Circular No. 14 dated September 16, 2003 issued by RBI, Overseas Corporate Bodies ("OCBs") have been derecognized as an eligible class of Shareholders and RBI has subsequently issued the Foreign Exchange Management (Withdrawal of General Permission to Overseas Corporate Bodies (OCBs)) Regulations, 2003. Any Shareholders being an OCB is required not to be under the adverse notice of RBI and in order to apply for this issue as an incorporated non-resident must do so in accordance with the FDI Circular 2020 and Foreign Exchange Management (Non-Debt Instrument) Rules, 2019.

The non-resident Eligible Equity Shareholders can update their Indian address in the records maintained by the Registrar by submitting their respective copies of self-attested proof of address, passport, etc. at www.rcmcdelhi.com (investor.services@rcmcdelhi.com).

ALLOTMENT OF THE EQUITY SHARES IN DEMATERIALIZED FORM

PLEASE NOTE THAT THE EQUITY SHARES APPLIED FOR IN THIS ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO THE SAME DEPOSITORY ACCOUNT IN WHICH OUR EQUITY SHARES ARE HELD BY SUCH SHAREHOLDERS ON THE RECORD DATE. FOR DETAILS, SEE "ALLOTMENT ADVICE OR REFUND/ UNBLOCKING OF ASBA ACCOUNTS" AS MENTIONED ABOVE

Issue Schedule

Issue opening date	November 12, 2026
Last Date on Market Renunciation of Rights Entitlements #	November 17, 2026
Issue Closing Date*	November 20, 2026
Finalization Of Basis of Allotment (on or about)	November 23, 2026
Date Of Allotment (on or about)	November 23, 2026
Date Of Credit (on or about)	November 24, 2026
Date Of Listing / Trading (on or about)	November 25, 2026

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

**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 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.*

Please note that if Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date, have not provided the details of their demat accounts to our Company or to the Registrar, they are required to provide their demat account details to our Company or the Registrar not later than two Working Days prior to the Issue Closing Date, *i.e.*, November 18, 2026 to enable the credit of the Rights Entitlements by way of transfer from the demat suspense escrow account to their respective demat accounts, at least one day before the Issue Closing Date, *i.e.*, November 19, 2026.

Basis of Allotment

Subject to the provisions contained in this Letter of Offer, the Rights Entitlement Letter, the Application Form, the Articles of Association and the approval of the Designated Stock Exchange, our Board will proceed to allot the Equity Shares in the following order of priority:

- a) Full Allotment to those Eligible Equity Shareholders who have applied for their Rights Entitlements of Equity Shares either in full or in part and also to the Renounce(s) who has or have applied for Equity Shares renounced in their favour, in full or in part.
- b) Eligible Equity Shareholders whose fractional entitlements are being ignored and Eligible Equity Shareholders with zero entitlement, would be given preference in allotment of one additional Equity Share each if they apply for additional Equity Shares. Allotment under this head shall be considered if there are any unsubscribed Equity Shares after allotment under (a) above. If number of Equity Shares required for Allotment under this head are more than the number of Equity Shares available after Allotment under (a) above, the Allotment would be made on a fair and equitable basis in consultation with the Designated Stock Exchange and will not be a preferential allotment.
- c) Allotment to the Eligible Equity Shareholders who having applied for all the Equity Shares offered to them as part of this Issue, have also applied for additional Equity Shares. The Allotment of such additional Equity Shares will be made as far as possible on an equitable basis having due regard to the number of Equity Shares held by them on the Record Date, provided there are any unsubscribed Equity Shares after making full Allotment in (a) and (b) above. The Allotment of such Equity Shares will be at the sole discretion of our Board in consultation with the Designated Stock Exchange, as a part of this Issue and will not be a preferential allotment.
- d) Allotment to Renouncees who having applied for all the Equity Shares renounced in their favour, have applied for additional Equity Shares provided there is surplus available after making full Allotment under (a), (b) and (c) above. The Allotment of such Equity Shares will be made on a proportionate basis in consultation with the Designated Stock Exchange, as a part of this Issue and will not be a preferential allotment.
- e) Allotment to any specific investor(s) disclosed by our Company in terms of the SEBI ICDR Regulations before opening of the Issue, provided there is surplus available after making full Allotment under (a), (b), (c) and (d) above
- f) Allotment to any other person, subject to applicable laws, that our Board may deem fit, provided there is surplus available after making Allotment under (a), (b), (c), (d) and (e) above, and the decision of our Board in this regard shall be final and binding.

After taking into account Allotment to be made under (a) to (e) above, if there is any unsubscribed portion, the same shall be deemed to be 'unsubscribed'.

Further, the under-subscribed portion of the issue may also be allotted to any specific investor(s) recognised by the Company. Name(s) of the specific investor(s), if any, shall be disclosed in a public advertisement two days prior to the issue opening date.

Upon approval of the Basis of Allotment by the Designated Stock Exchange, the Registrar shall send to the Controlling Branches, a list of the Shareholders who have been allocated Equity Shares in this Issue, along with:

- (i) The amount to be transferred from the ASBA Account to the separate bank account opened by our Company for this Issue, for each successful Application;
- (ii) The date by which the funds referred to above, shall be transferred to the aforesaid bank account; and

- (iii) The details of rejected ASBA applications, if any, to enable the SCSBs to unblock the respective ASBA Accounts.

ALLOTMENT ADVICE OR REFUND/ UNBLOCKING OF ASBA ACCOUNTS

Our Company will send/ dispatch Allotment advice, refund intimations, if applicable, or demat credit of securities and/or letters of regret, only to the Eligible Equity Shareholders who have provided Indian address; along with crediting the Allotted Rights Equity Shares to the respective beneficiary accounts (only in dematerialised mode) or in Demat Suspense Account (in respect of Eligible Equity Shareholders holding Equity Shares in physical form on the Allotment Date) or issue instructions for unblocking the funds in the respective ASBA Accounts, if any, within one Working Day from the Issue Closing Date. In case of failure to do so, our Company and our Directors who are “officers in default” shall pay interest at such other rate as specified under applicable law from the expiry of such period.

The Rights Entitlements will be credited in the dematerialized form using electronic credit under the depository system and the Allotment advice shall be sent, through an e-mail, to the e-mail address provided to our Company or at the address recorded with the Depository.

In the case of non-resident Shareholders who remit their Application Money from funds held in the NRE or the FCNR Accounts, unblocking and/or payment of interest or dividend and other disbursements, if any, shall be credited to such accounts.

Where an Applicant has applied for additional Equity Shares in the Issue and is allotted a lesser number of Equity Shares than applied for, the excess Application Money paid/blocked shall be refunded/unblocked. The unblocking of ASBA funds / refund of monies shall be completed be within such period as prescribed under the SEBI ICDR Regulations. In the event that there is a delay in making refunds beyond such period as prescribed under applicable law, our Company shall pay the requisite interest at such rate as prescribed under applicable law.

PAYMENT OF REFUND

Mode of making refunds

The payment of refund, if any, including in the event of oversubscription or failure to list or otherwise would be done through any of the following modes.

- a) Unblocking amounts blocked using ASBA facility.
- b) **NACH** – National Automated Clearing House is a consolidated system of electronic clearing service. Payment of refund could be done through NACH for Applicants having an account at one of the centres specified by RBI, where such facility has been made available. This would be subject to availability of complete bank account details including a Magnetic Ink Character Recognition (“MICR”) code wherever applicable from the depository. The payment of refund through NACH is mandatory for Applicants having a bank account at any of the centres where NACH facility has been made available by RBI (subject to availability of all information for crediting the refund through NACH including the MICR code as appearing on a cheque leaf, from the depositories), except where Applicant is otherwise disclosed as eligible to get refunds through NEFT or Direct Credit or RTGS.
- c) **National Electronic Fund Transfer (“NEFT”)** – Payment of refund shall be undertaken through NEFT wherever the Investors’ bank has been assigned the Indian Financial System Code (“IFSC Code”), which can be linked to a MICR, allotted to that particular bank branch. IFSC Code will be obtained from the website of RBI as on a date immediately prior to the date of payment of refund, duly mapped with MICR numbers. Wherever the Investors have registered their nine-digit MICR number and their bank account number with the Registrar to the Company or with the Depository Participant while opening and operating the demat account, the same will be duly mapped with the IFSC Code of that particular bank branch and the payment of refund will be made to the Investors through this method.
- d) **Direct Credit** – Investors having bank accounts with the Banker to the Issue shall be eligible to receive refunds through direct credit. Charges, if any, levied by the relevant bank(s) for the same would be borne by our Company.

- e) **RTGS** – If the refund amount exceeds ₹2.00 lakhs, the Investors have the option to receive refund through RTGS. Such eligible Investors who indicate their preference to receive refund through RTGS are required to provide the IFSC Code in the Application Form. In the event the same is not provided, refund shall be made through NACH or any other eligible mode. Charges, if any, levied by the Investor's bank receiving the credit would be borne by the Investor.
- f) For all other Investors, the refund orders will be dispatched through speed post subject to applicable laws. Such refunds will be made by cheques, pay orders or demand drafts drawn in favour of the sole/first Investor and payable at par.
- g) Credit of refunds to Investors in any other electronic manner, permissible by SEBI from time to time.

Refund payment to non-residents

The Application Money will be unblocked in the ASBA Account of the non-resident Applicants, details of which were provided in the Application Form.

Payment Terms

₹ 9,696.24 Lakhs per Rights Equity Share (including premium of ₹ 9,090.23 per Rights Equity Share) shall be payable as follows:

Due Date	Face Value (₹) ^	Premium (₹) ^	Total (₹) ^
On Application	9	135	144
On Allotment	1	15	16
Total (₹)	10.00	150	160

To be finalised upon determination of the Issue Price

(1) Constitutes 90.00 % of the Issue Price.

(2) Constitutes 10.00 % of the Issue Price.

Payment of Call Money

In accordance with the SEBI circular bearing reference number SEBI/HO/CFD/DIL1/CIR/238/2020 dated December 8, 2020 regarding additional payment mechanism (i.e. ASBA, etc.) for payment of balance money in calls for partly paid specified securities issued by the listed entity, the Investor may make payment of the Call Money using ASBA Mechanism through the Designated Branch of the SCSB or through online/electronic through the website of the SCSBs (if made available by such SCSB) by authorizing the SCSB to block an amount, equivalent to the amount payable on Call Money, in the Investor's ASBA Account. The Investor may also use the facility of linked online trading, demat and bank account (3-in-1 type account), if provided by their broker, for making payment of the Call Money. The Company will open the separate bank account before the receipt of each call money pursuant to the one or more subsequent Call(s) as may be decided by our Board.

ALLOTMENT ADVICE OR DEMAT CREDIT OF SECURITIES

Receipt of the Equity Shares in Dematerialized Form

The demat credit of securities to the respective beneficiary accounts will be credited within 15 days from the Issue Closing Date or such other timeline in accordance with applicable laws.

PLEASE NOTE THAT THE EQUITY SHARES APPLIED FOR UNDER THIS ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO (A) THE SAME DEPOSITORY ACCOUNT/ CORRESPONDING PAN IN WHICH THE EQUITY SHARES ARE HELD BY SUCH SHAREHOLDERS ON THE RECORD DATE, OR (B) THE DEPOSITORY ACCOUNT, DETAILS OF WHICH HAVE BEEN PROVIDED TO OUR COMPANY OR THE REGISTRAR AT LEAST TWO WORKING DAYS PRIOR TO THE ISSUE CLOSING DATE BY THE ELIGIBLE EQUITY SHAREHOLDER HOLDING EQUITY SHARES IN PHYSICAL FORM AS ON THE RECORD DATE.

Shareholders shall be allotted the Equity Shares in dematerialized (electronic) form. Our Company has signed an agreement with NSDL and with CDSL which enables the Shareholders to hold and trade in the securities issued

by our Company in a dematerialized form, instead of holding the Equity Shares in the form of physical certificates.

SHAREHOLDERS MAY PLEASE NOTE THAT THE EQUITY SHARES CAN BE TRADED ON THE STOCK EXCHANGE ONLY IN DEMATERIALIZED FORM.

The procedure for availing the facility for Allotment of Equity Shares in this Issue in the dematerialized form is as under:

- a) Open a beneficiary account with any depository participant (care should be taken that the beneficiary account should carry the name of the holder in the same manner as is registered in the records of our Company. In the case of joint holding, the beneficiary account should be opened carrying the names of the holders in the same order as registered in the records of our Company). In case of Shareholders having various folios in our Company with different joint holders, the Shareholders will have to open separate accounts for such holdings. Those Shareholders who have already opened such beneficiary account(s) need not adhere to this step.
- b) It should be ensured that the depository account is in the name(s) of the Shareholders and the names are in the same order as in the records of our Company or the Depositories.
- c) The responsibility for correctness of information filled in the Application Form *vis-a-vis* such information with the Shareholder's depository participant, would rest with the Shareholders. Shareholders should ensure that the names of the Shareholders and the order in which they appear in Application Form should be the same as registered with the Shareholder's depository participant.
- d) If incomplete or incorrect beneficiary account details are given in the Application Form, the Shareholders will not get any Equity Shares and the Application Form will be rejected.
- e) The Equity Shares will be allotted to Applicants only in dematerialized form and would be directly credited to the beneficiary account as given in the Application Form after verification or demat suspense account (pending receipt of demat account details for resident Eligible Equity Shareholders holding Equity Shares in physical form/ with IEPF authority/ in suspense, *etc.*). Allotment advice, refund order (if any) would be sent directly to the Applicant by e-mail and, if the printing is feasible, through physical dispatch, by the Registrar but the Applicant's depository participant will provide to him the confirmation of the credit of such Equity Shares to the Applicant's depository account.
- f) Non-transferable Allotment advice/refund intimation will be directly sent to the Shareholders by the Registrar, by e-mail and, if the printing is feasible, through physical dispatch.
- g) Renounces will also have to provide the necessary details about their beneficiary account for Allotment of Equity Shares in this Issue. In case these details are incomplete or incorrect, the Application is liable to be rejected.

IMPERSONATION

As a matter of abundant caution, attention of the Shareholders is specifically drawn to the provisions of Section 38 of the Companies Act, 2013 which is reproduced below:

"Any person who makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name, shall be liable for action under Section 447."

The liability prescribed under Section 447 of the Companies Act, 2013 for fraud involving an amount of at least Rs. 0.1 crore or 1% of the turnover of the company, whichever is lower, includes imprisonment for a term of not less than six months extending up to 10 years (provided that where the fraud involves public interest, such term shall not be less than three years) and fine of an amount not less than the amount involved in the fraud, extending up to three times of such amount. In case the fraud involves (i) an amount which is less than Rs. 0.1 crore or 1% of the turnover of the company, whichever is lower; and (ii) does not involve public interest, then such fraud is punishable with an imprisonment for a term extending up to five years or a fine of an amount extending up to Rs.

0.5 crore or with both.

UTILISATION OF ISSUE PROCEEDS

Our Board declares that:

- A. All monies received out of this Issue shall be transferred to a separate bank account;
- B. Details of all monies utilized out of this Issue referred to under (A) above shall be disclosed, and continue to be disclosed till the time any part of the Issue Proceeds remains unutilised, under an appropriate separate head in the balance sheet of our Company indicating the purpose for which such monies have been utilised; and
- C. Details of all unutilized monies out of this Issue referred to under (A) above, if any, shall be disclosed under an appropriate separate head in the balance sheet of our Company indicating the form in which such unutilized monies have been invested.

UNDERTAKINGS BY OUR COMPANY

Our Company undertakes the following:

- i) The complaints received in respect of this Issue shall be attended to by our Company expeditiously and satisfactorily.
- ii) All steps for completion of the necessary formalities for listing and commencement of trading at the Stock Exchange where the Equity Shares are to be listed will be taken by our Board within the time limit specified by SEBI.
- iii) The funds required for making refunds / unblocking to unsuccessful Applicants as per the mode(s) disclosed shall be made available to the Registrar by our Company.
- iv) Where refunds are made through electronic transfer of funds, a suitable communication shall be sent to the Shareholders within the prescribed number of days of closure of the issue giving details of the bank where refunds shall be credited along with amount and expected date of electronic credit of refund.
- v) In case of refund/unblocking of the Application Money for unsuccessful Applicants or part of the Application Money in case of proportionate Allotment, a suitable communication shall be sent to the Applicants.
- vi) No further issue of securities shall be made till the securities offered through the Letter of Offer are listed or till the application monies are refunded on account of non-listing, under subscription, etc., other than as disclosed in accordance with Regulation 97 of SEBI ICDR Regulations.
- vii) Adequate arrangements shall be made to collect all ASBA Applications.
- viii) As on date, our Company does not have any convertible debt instruments.
- ix) Our Company shall comply with such disclosure and accounting norms specified by SEBI from time to time.

SHAREHOLDERS GRIEVANCES, COMMUNICATION AND IMPORTANT LINKS

1. Please read this Letter of Offer carefully before taking any action. The instructions contained in the Application Form and the Rights Entitlement Letter are an integral part of the conditions of this Letter of Offer and must be carefully followed; otherwise, the Application is liable to be rejected.
2. All enquiries in connection with this Letter of Offer, the Rights Entitlement Letter or Application Form must be addressed (quoting the Registered Folio Number in case of Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date or the DP ID and Client ID number, the Application Form number and the name of the first Eligible Equity Shareholder as mentioned on the Application Form and super scribed "**Shraddha Prime Projects Limited - Right Issue**" on the envelope and postmarked in India or in the e-mail) to the Registrar at the following address:

RCMC SHARE REGISTRY PRIVATE LIMITED
B-25/1, Okhla Industrial Area, Phase -2, New Delhi - 110020

Telephone: 011-35020465,66, 26387320,21
E-mail: investor.services@rcmcdelhi.com
Website: www.rcmcdelhi.com
Contact Person: Mr. Murli Dharan Nair
SEBI Registration No.: INR000000429

3. In accordance with SEBI Rights Issue Circulars, frequently asked questions and online/ electronic dedicated Shareholders helpdesk for guidance on the Application process and resolution of difficulties faced by the Shareholders will be available on the website of the Registrar www.rcmcdelhi.com. Further, helpline number provided by the Registrar for guidance on the Application process and resolution of difficulties is 011-35020465,66, 26387320,21.

(i) The Shareholders can visit following links for the below-mentioned purposes:

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

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

RESTRICTIONS ON FOREIGN OWNERSHIP OF INDIAN SECURITIES

Foreign investment in Indian securities is regulated through the Industrial Policy, 1991, of the Government of India and FEMA. While the Industrial Policy, 1991, of the Government of India, prescribes the limits and the conditions subject to which foreign investment can be made in different sectors of the Indian economy, FEMA regulates the precise manner in which such investment may be made. The Union Cabinet, as provided in the Cabinet Press Release dated May 24, 2017, has given its approval for phasing out the FIPB. Under the Industrial Policy, 1991, unless specifically restricted, foreign investment is freely permitted in all sectors of the Indian economy up to any extent and without any prior approvals, but the foreign investor is required to follow certain prescribed procedures for making such investment. Accordingly, the process for foreign direct investment ("FDI") and approval from the Government of India will now be handled by the concerned ministries or departments, in consultation with the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India (formerly known as the Department of Industrial Policy and Promotion) ("DPIIT"), Ministry of Finance, Department of Economic Affairs, FIPB section, through a memorandum dated June 5, 2017, has notified the specific ministries handling relevant sectors.

The Government has, from time to time, made policy pronouncements on FDI through press notes and press releases. The DPIIT issued the Consolidated FDI Policy Circular of 2020 ("**FDI Circular 2020**"), which, with effect from October 15, 2020, consolidated and superseded all previous press notes, press releases and clarifications on FDI issued by the DPIIT that were in force and effect as on October 15, 2020. The Government proposes to update the consolidated circular on FDI policy once every year and therefore, FDI Circular 2020 will be valid until the DPIIT issues an updated circular.

The Government of India has from time to time made policy pronouncements on FDI through press notes and press releases which are notified by RBI as amendments to FEMA. In case of any conflict, the relevant notification under Foreign Exchange Management (Non-Debt Instruments) Rules, 2019 will prevail. The payment of inward remittance and reporting requirements are stipulated under the Foreign Exchange Management (Mode of Payment and Reporting of Non-Debt Instruments) Regulations, 2019 issued by RBI. The FDI Circular 2020, issued by the DPIIT, consolidates the policy framework in place as on October 15, 2020, and supersedes all previous press notes, press releases and clarifications on FDI issued by the DPIIT that were in force and effect as on October 15, 2020.

The transfer of shares between an Indian resident and a non-resident does not require the prior approval of RBI, provided that (i) the activities of the investee company fall under the automatic route as provided in the FDI Policy and FEMA and transfer does not attract the provisions of the Takeover Regulations; (ii) the non-resident shareholding is within the sectorial limits under the FDI Policy; and (iii) the pricing is in accordance with the guidelines prescribed by SEBI and RBI.

No investment under the FDI route (i.e. any investment which would result in the investor holding 10% or more of the fully diluted paid-up equity share capital of the Company or any FDI investment for which an approval from the government was taken in the past) will be allowed in the Issue unless such application is accompanied with necessary approval or covered under a pre-existing approval from the government. It will be the sole responsibility of the investors to ensure that the necessary approval or the pre-existing approval from the government is valid in order to make any investment in the Issue. Our Company will not be responsible for any allotments made by relying on such approvals.

Please also note that pursuant to Circular no. 14 dated September 16, 2003 issued by RBI, Overseas Corporate Bodies ("**OCBs**") have been derecognized as an eligible class of investors and RBI has subsequently issued the Foreign Exchange Management (Withdrawal of General Permission to Overseas Corporate Bodies (OCBs)) Regulations, 2003. Any Investor being an OCB is required not to be under the adverse notice of RBI and in order to apply for this issue as an incorporated non-resident must do so in accordance with the FDI Circular 2020 and Foreign Exchange Management (Non-Debt Instrument) Rules, 2019. Further, while investing in the Issue, the Investors are deemed to have obtained the necessary approvals, as required, under applicable laws and the obligation to obtain such approvals shall be upon the Investors. Our Company shall not be under an obligation to obtain any approval under any of the applicable laws on behalf of the Investors and shall not be liable in case of failure on part of the Investors to obtain such approvals.

The above information is given for the benefit of the Applicants / Investors. Our Company is not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this

Letter of Offer. Investors are advised to make their independent investigations and ensure that the number of Equity Shares applied for do not exceed the applicable limits under laws or regulations.

SECTION VIII – OTHER INFORMATION

MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

The copies of the following documents and contracts referred to in para (A) have been entered or are to be entered into by our Company (not being contracts entered into in the ordinary course of business carried on by our Company or contracts entered into more than two years before the date of this Letter of Offer.

Copies of the above-mentioned contracts and also the documents for inspection referred to in para (B), may be inspected at the Registered Office between 10 a.m. and 5 p.m. on all Working Days from the date of this Letter of Offer until the closure of the subscription list.

Any of the contracts or documents mentioned in this Letter of Offer may be amended or modified at any time if so, required in the interest of our Company or if required by the other parties, without reference to the Shareholders, subject to compliance of the provisions contained in the Companies Act and other applicable law.

MATERIAL CONTRACTS

1. Registrar Agreement dated March 20, 2026, between our Company and RCMC Share Registry Private Limited, Registrar to the Issue.
2. Banker(s) to the Issue Agreement dated March 20, 2026, amongst our Company, Banker to the Issue and the Registrar to the Issue.
3. Monitoring Agency Agreement dated March 20, 2026, between our Company and the Monitoring Agency.

DOCUMENTS FOR INSPECTION

1. Certified copies of the Memorandum of Association and Articles of Association of our Company as amended from time to time.
2. Certificate of incorporation dated March 10, 1993.
3. Copy of the resolution of the Board of Directors under Section 62 of the Companies Act passed in its meeting dated March 20, 2026, authorizing the Issue.
4. Copy of the resolution passed by the Board of Director dated October 14, 2026 approving the letter of offer;
5. Resolution passed by Board of Director dated October 1, 2026 determining the Record date.
6. Consents of the Directors, Company Secretary and Compliance Officer, Statutory Auditor and Registrar to the Issue to include their names in the Offer Document to act in their respective capacities;
7. Annual reports of our Company for the financial years ended March 31, 2024, 2025 and 2026.
8. A statement of tax benefits dated March 20, 2026 received from M/s Monika Jain & Co, Chartered Accountants, Statutory Auditor regarding tax benefits available to our Company and its shareholders.
9. Standalone and Consolidated Unaudited Limited Review Financial Results for the nine months period ended June 30, 2026
10. In-principal listing approval dated September 22, 2026 from BSE Limited.
11. Tripartite Agreement between our Company, National Securities Depository Limited (NSDL) and Registrar to the Issue;
12. Tripartite Agreement between our Company, Central Depository Services (India) Limited (CDSL) and Registrar to the Issue;

Any of the contracts or documents mentioned in the Letter of Offer may be amended or modified at any time if so, required in the interest of our Company or if required by the other parties, without reference to the Equity Shareholders, subject to compliance with applicable law.

DECLARATION

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

I further certify that all disclosures made in this Letter of Offer are true and correct.

SIGNED BY THE MANAGING DIRECTOR OF OUR COMPANY

SD/-

Sudhir Balu Mehta
Managing Director
DIN: 02215452

Date: October 14, 2026
Place: Mumbai

DECLARATION

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

I further certify that all disclosures made in this Letter of Offer are true and correct.

SIGNED BY THE DIRECTOR OF OUR COMPANY

SD/-

Santosh Sadashiv Samant
Director
DIN: 06586861

Date: October 14, 2026

Place: Mumbai

DECLARATION

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

I further certify that all disclosures made in this Letter of Offer are true and correct.

SIGNED BY THE DIRECTOR OF OUR COMPANY

SD/-

Shivangi Datta
Independent Director
DIN: 09262501

Date: October 14, 2026

Place: Mumbai

DECLARATION

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

I further certify that all disclosures made in this Letter of Offer are true and correct.

SIGNED BY THE DIRECTOR OF OUR COMPANY

SD/-

Kapil Purohit
Independent Director
DIN: 09484966

Date: October 14, 2026

Place: Mumbai

DECLARATION

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

I further certify that all disclosures made in this Letter of Offer are true and correct.

SIGNED BY THE DIRECTOR OF OUR COMPANY

SD/-

Ashok Uttam Chandanshive
Independent Director
DIN: 11038160

Date: October 14, 2026

Place: Mumbai

DECLARATION

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

I further certify that all disclosures made in this Letter of Offer are true and correct.

SIGNED BY THE DIRECTOR OF OUR COMPANY

SD/-

Ramchandra Krishnakant Ralkar
Director
DIN: 02817292

Date: October 14, 2026

Place: Mumbai

DECLARATION

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

I further certify that all disclosures made in this Letter of Offer are true and correct.

SIGNED BY THE COMPANY SECRETARY AND COMPLIANCE OFFICER OF OUR COMPANY

SD/-

Neha Bharat Chhatbar
Company Secretary and Compliance Officer

Date: October 14, 2026

Place: Mumbai

DECLARATION

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

I further certify that all disclosures made in this Letter of Offer are true and correct.

SIGNED BY THE CFO OF OUR COMPANY

SD/-

Dhruv Rajesh Mehta
Chief Financial Officer
Date: October 14, 2026
Place: Mumbai

DECLARATION

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

I further certify that all disclosures made in this Letter of Offer are true and correct.

SIGNED BY CEO OF OUR COMPANY

SD/-

Mehul Hasmukh Barvalia
Chief Executive Officer

Date: October 14, 2026

Place: Mumbai