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The following disclaimer applies to the offering documents of Wockhardt Limited (the “**Company**”, and such documents, the “**Documents**” and each, a “**Document**”) hosted on this website in connection with the Company’s issue of equity shares on a rights basis (such equity shares, the “**Rights Equity Shares**” and such issue, the “**Issue**”). The Documents have been made available on this website in electronic form solely to comply with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended. You are advised to read this disclaimer carefully before reading, accessing or making any other use of the Documents. By accessing the Documents, you agree to follow the following terms and conditions, including any modifications to them from time to time.

The contents of the Documents are for your information only. No part of the contents herein shall be copied or duplicated in any form by any means or redistributed. Neither the Company, nor any of its representatives or agents are soliciting any action based on any of the information contained on this website, including the Documents, and such information should not be construed as an offer, or invitation or offer to sell or the solicitation of any offer to buy or subscribe for or purchase any security. The information contained in the Documents may not be updated since its original publication date and may not reflect the latest updates.

The information on this page of this website and the Documents are directed solely to shareholders of the Company as on Wednesday, March 9, 2022 (“**Eligible Equity Shareholders**”) who hold an Indian address. The Documents should not be reproduced, transmitted or distributed to any other person.

No action has been or will be taken to permit the Issue in any jurisdiction where action would be required for that purpose, except that the Company’s letter of offer dated March 4, 2022 (the “**Letter of Offer**”) has been filed with SEBI, BSE Limited and National Stock Exchange Limited. In particular, the Rights Entitlements and the Rights Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), or the securities laws of any state of the United States and may not be offered or sold in the United States, except in a transaction not subject to, or exempt from, the registration requirements of the Securities Act and applicable state securities laws. The Rights Entitlements and Rights Equity Shares are being offered and sold only to persons outside the United States in offshore transactions as defined in and in reliance on Regulation S under the Securities Act (“**Regulation S**”). Accordingly, the Rights Entitlement and the Rights Equity Shares may not be offered or sold, directly or indirectly, and the Documents may not be distributed, in whole or in part, in or into in (i) the United States or (ii) or any jurisdiction other than India except in accordance with legal requirements applicable in such jurisdiction. Receipt of any Document (including by way of electronic means) will not constitute an offer, invitation to or solicitation by anyone (i) in the United States or (ii) in any jurisdiction or in any circumstances in which such an offer, invitation or solicitation is unlawful or not authorized or to any person to whom it is unlawful to make such an offer, invitation or solicitation. In those circumstances, the Documents must be treated as sent for information only and should not be acted upon for subscription to Rights Equity Shares and should not be copied or re-distributed. Accordingly, persons receiving a copy of any Document should not distribute or send any such document 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 or Ambit Private Limited (the “**Lead Manager**”) or its affiliates to any filing or registration requirement (other than in India). If a Document is received by any person in any such jurisdiction or the United States, they must not seek to subscribe to the Rights Equity Shares. For more details, see the section titled “*Restrictions on Purchases and Resales*” in the Letter of Offer.

Any potential investor should note that investment in the Rights Equity Shares involves a high degree of risk. For details, see the section “*Risk Factors*” in the Letter of Offer.

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The Company has taken all necessary steps to ensure that the contents of the Document as appearing on this website are identical to the Documents filed with the relevant regulatory authorities in India. However, you are reminded that documents transmitted in electronic form may be altered or changed during the process of transmission and consequently neither the Company, nor any of its representatives or agents accept any liability or responsibility whatsoever in respect of alterations or changes which have taken place during the course of transmission of electronic data.

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Please note that the Documents downloaded and used for subscription to the Issue in contravention of the above will be rejected with no recourse to the Company or its representatives or agents.

By continuing to access this webpage and reading the Documents, you acknowledge and represent to the Company that:

1. You have read the disclaimer set out above and you agree to be bound by its terms;
2. You are an Eligible Equity Shareholder with an address in India; and
3. You are permitted to view the Documents in accordance with the above terms.

Capitalised terms not defined herein have the meaning given to those terms in the Letter of Offer.

ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE LETTER OF OFFER**FOR THE ELIGIBLE EQUITY SHAREHOLDERS OF WOCKHARDT LIMITED (THE “COMPANY” OR THE “ISSUER”) ONLY**

This is an Abridged Letter of Offer containing salient features of the letter of offer dated March 4, 2022 (“Letter of Offer”), which is available on the websites of our Company, Registrar, the Lead Manager, and the stock exchanges i.e., BSE Limited and National Stock Exchange of India Limited. You are encouraged to read greater details available in the Letter of Offer. Capitalised terms not specifically defined herein shall have the meaning ascribed to them in the Letter of Offer.

THIS ABRIDGED LETTER OF OFFER CONTAINS 16 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

Our Company has made available on the Registrar’s website at www.linkintime.co.in, the Letter of Offer, Abridged Letter of Offer along with the Rights Entitlement and Application Form to the Eligible Equity Shareholders. You may also download the Letter of Offer from the websites of the Company, the Securities and Exchange Board of India (“SEBI”), the BSE Limited, the National Stock Exchange of India Limited, the Lead Manager, and the Registrar, i.e., at www.wockhardt.com, www.sebi.gov.in, www.bseindia.com, www.nseindia.com, www.ambit.co, and www.linkintime.co.in, respectively, and at the Registrar’s web based application platform accessible at www.linkintime.co.in. (“R-WAP”). The Application Form is available on the respective websites of our Company, the Lead Manager, Stock Exchanges and on the R-WAP.

**WOCKHARDT LIMITED**

Registered Office: D-4, MIDC, Chikalthana, Aurangabad 431 006, Maharashtra, India; **Tel:** +91 240 6694 444
Corporate Office Wockhardt Towers, Bandra Kurla Complex, Bandra (East), Mumbai 400 051, Maharashtra, India; **Tel:** +91 22 2653 4444
Contact Person: Debashis Dey, Company Secretary and Compliance Officer
E-mail: investorrelations@wockhardt.com; **Website:** www.wockhardt.com
Corporate Identity Number: L24230MH1999PLC120720

PROMOTERS OF OUR COMPANY**HABIL FAKHRUDDIN KHORAKIWALA AND HUMUZA CONSULTANTS****FOR PRIVATE CIRCULATION TO THE ELIGIBLE EQUITY SHAREHOLDERS OF THE WOCKHARDT LIMITED (THE “COMPANY” OR THE “ISSUER”) ONLY****ISSUE DETAILS, LISTING AND PROCEDURE**

ISSUE OF UP TO 3,32,44,650 FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 5.00 EACH OF THE COMPANY (THE “RIGHTS EQUITY SHARES”) FOR CASH AT A PRICE OF ₹ 225 PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ 220 PER EQUITY SHARE) AGGREGATING TO ₹ 7,480,046,250* ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF THE COMPANY IN THE RATIO OF 3 RIGHTS EQUITY SHARES FOR EVERY 10 FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS ON WEDNESDAY, MARCH 9, 2022 (“RECORD DATE”) (THE “ISSUE”). FOR FURTHER DETAILS, PLEASE SEE THE SECTION ENTITLED “TERMS OF THE ISSUE” ON PAGE 237 OF THE LETTER OF OFFER.

**Assuming full subscription*

The existing Equity Shares of the Company are listed on BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) (collectively, the “Stock Exchanges). The Company has received “in-principle” approvals from BSE and NSE for listing the Rights Equity Shares to be allotted pursuant to the Issue through their letters dated March 3, 2022 and February 28, 2022, respectively. Our Company will also make applications to BSE and NSE to obtain trading approvals for the Rights Entitlements as required under the SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020. For the purposes of the Issue, the Designated Stock Exchange is NSE.

Procedure: If you wish to know about processes and procedures applicable to a rights issue, you may refer to the section titled “Terms of the Issue” on page 237 of the Letter of Offer. You may download a copy of the Letter of Offer from the websites of our Company, SEBI, Stock Exchanges, the Lead Manager and on the R-WAP as stated above.

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 Exchanges. Our Company is eligible to offer Equity Shares pursuant to this Issue in terms of Chapter III and other applicable provisions of the SEBI ICDR Regulations. Further, our Company is undertaking this Issue in compliance with Part B of Schedule VI of the SEBI ICDR Regulations. Our Company satisfies the conditions specified in Regulation 99 of the SEBI ICDR Regulations, and accordingly, our Company is eligible to make this Issue by way of a ‘fast track issue’.

Whether the Company is compulsorily required to allot at least 75% of the net offer to public, qualified institutional buyers: Not applicable, the Issue being an issue of Rights Equity Shares.

INDICATIVE TIMETABLE*

Last Date for credit of Rights Entitlements	Friday, March 11, 2022	Finalisation of Basis of Allotment (on or about)	Tuesday, March 29, 2022
Issue Opening Date	Tuesday, March 15, 2022	Date of Allotment (on or about)	Wednesday, March 30, 2022
Last Date for On Market Renunciation of Rights Entitlements[#]	Wednesday, March 16, 2022	Date of credit (on or about)	Friday, April 1, 2022
Issue Closing Date[†]	Tuesday, March 22, 2022	Date of Listing/ Commencement of trading of Equity Shares on the Stock Exchanges (on or about)	Monday, April 4, 2022

The above time table is indicative and does not constitute any obligation on our Company or the Lead Manager

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

[†] Our Board or the Capital Raising Committee will have the right to extend the Issue Period as it may determine from time to time but not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

NOTICE TO INVESTORS

The distribution of the Letter of Offer, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter, any other offering material and the issue of Rights Entitlement and the Rights Equity Shares on a rights basis to persons in certain jurisdictions outside India are restricted by legal requirements prevailing in those jurisdictions. Persons into whose possession the Letter of Offer, the Abridged Letter of Offer, the Application Form or the Rights Entitlement Letter may come, are required to inform themselves about and observe such restrictions. For details, please see the section entitled “*Restrictions on Purchases and Resales*” on page 263 of the Letter of Offer.

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

NO ACTION HAS BEEN OR WILL BE TAKEN TO PERMIT THE ISSUE IN ANY JURISDICTION WHERE ACTION WOULD BE REQUIRED FOR THAT PURPOSE, EXCEPT THAT THE LETTER OF OFFER IS BEING FILED WITH SEBI AND THE STOCK EXCHANGES. IN PARTICULAR, THE RIGHTS ENTITLEMENTS AND THE RIGHTS EQUITY SHARES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”), OR THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES, EXCEPT IN A TRANSACTION NOT SUBJECT TO, OR EXEMPT FROM, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS. THE RIGHTS ENTITLEMENTS AND RIGHTS EQUITY SHARES ARE BEING OFFERED AND SOLD ONLY TO PERSONS OUTSIDE THE UNITED STATES IN OFFSHORE TRANSACTIONS AS DEFINED IN AND IN RELIANCE ON REGULATIONS UNDER THE SECURITIES ACT (“REGULATIONS”). ACCORDINGLY, THE RIGHTS ENTITLEMENT AND THE RIGHTS EQUITY SHARES MAY NOT BE OFFERED OR SOLD, DIRECTLY OR INDIRECTLY, AND THE LETTER OF OFFER, THIS ABRIDGED LETTER OF OFFER AND ANY OTHER ISSUE MATERIALS MAY NOT BE DISTRIBUTED, IN WHOLE OR IN PART, IN OR INTO IN (I) THE UNITED STATES OR (II) OR ANY JURISDICTION OTHER THAN INDIA EXCEPT IN ACCORDANCE WITH LEGAL REQUIREMENTS APPLICABLE IN SUCH JURISDICTION. RECEIPT OF THE LETTER OF OFFER, THIS ABRIDGED LETTER OF OFFER OR ANY OTHER ISSUE MATERIALS (INCLUDING BY WAY OF ELECTRONIC MEANS) WILL NOT CONSTITUTE AN OFFER, INVITATION TO OR SOLICITATION BY ANYONE (I) IN THE UNITED STATES OR (II) IN ANY JURISDICTION OR IN ANY CIRCUMSTANCES IN WHICH SUCH AN OFFER, INVITATION OR SOLICITATION IS UNLAWFUL OR NOT AUTHORIZED OR TO ANY PERSON TO WHOM IT IS UNLAWFUL TO MAKE SUCH AN OFFER, INVITATION OR SOLICITATION. IN THOSE CIRCUMSTANCES, THE LETTER OF OFFER, THIS ABRIDGED LETTER OF OFFER AND ANY OTHER ISSUE MATERIALS MUST BE TREATED AS SENT FOR INFORMATION ONLY AND SHOULD NOT BE ACTED UPON FOR SUBSCRIPTION TO RIGHTS EQUITY SHARES AND SHOULD NOT BE COPIED OR RE-DISTRIBUTED. ACCORDINGLY, PERSONS RECEIVING A COPY OF THE LETTER OF OFFER, THIS ABRIDGED LETTER OF OFFER AND ANY OTHER ISSUE MATERIALS SHOULD NOT DISTRIBUTE OR SEND THE LETTER OF OFFER OR ANY SUCH DOCUMENTS 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 OR THE LEAD MANAGER OR ITS AFFILIATES TO ANY FILING OR REGISTRATION REQUIREMENT (OTHER THAN IN INDIA). IF THE LETTER OF OFFER OR ANY OTHER ISSUE MATERIAL IS RECEIVED BY ANY PERSON IN ANY SUCH JURISDICTION OR THE UNITED STATES, THEY MUST NOT SEEK TO SUBSCRIBE TO THE RIGHTS EQUITY SHARES. FOR MORE DETAILS, SEE “RESTRICTIONS ON PURCHASES AND REALES” ON PAGE 263 OF THE LETTER OF OFFER.

WILFUL DEFAULTERS OR FRAUDULENT BORROWERS

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

GENERAL RISKS

Investment in equity and equity related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of the 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 Letter of Offer. Specific attention of investors is invited to the statement of “*Risk Factors*” on page 16 of the Letter of Offer.

Name of the Lead Manager and contact details

Ambit Private Limited

Ambit House, 449, Senapati Bapat Marg

Lower Parel,

Mumbai 400 013

Maharashtra, India

Tel: +91 22 6623 3000

E-mail: wockhardt.rights@ambit.co

Investor Grievance e-mail: customerservice@ambit.co

Contact person: Nikhil Bhiwapurkar/Jitendra Adwani

Website: www.ambit.co

SEBI Registration No.: INM000010585

Name of the Registrar to the Issue and contact details	Link Intime India Private Limited C-101, 247 Park L.B.S. Marg, Vikhroli (West), Mumbai 400 083 Maharashtra, India Tel: 022 4918 6200 E-mail: wockhardt.rights@linkintime.co.in Investor Grievance e-mail: wockhardt.rights@linkintime.co.in Contact person: Shanti Gopalkrishnan Website: www.linkintime.co.in SEBI Registration No.: INR000004058
Name of the Statutory Auditors	B S R & Co. LLP, Chartered Accountants
Self-Certified Syndicate Banks (“SCSBs”)	The list of banks that have been notified by SEBI to act as the SCSBs for the ASBA process is provided on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 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.
Banker to the Issue	Axis Bank Limited

Summary of Business

We are among the key research-based global pharmaceutical companies based in India (CRISIL Report). We are engaged in the research and development, manufacture and distribution of pure and branded generics, vaccines, biosimilars, APIs, as well as NCE antibiotics targeting antimicrobial resistance. We also manufacture and distribute pharmaceutical products across acute therapeutic areas, such as pain management, cough, nutrition, steroids, anti-infective and acute dermatology, and chronic therapeutic areas, such as diabetes, nephrology, neuropsychiatry, chronic pain and chronic dermatology, as well as different drug delivery forms, including solids, injectables, biotechnology, liquids, nasal sprays and complex technologies.

Board of directors of our Company

Sr. No.	Name and designation	Other Directorships
1	Habil Fakhruddin Khorakiwala <i>Designation:</i> Founder and Executive Chairman	<ul style="list-style-type: none"> • <i>Ananke Trustee Company Private Limited</i> • <i>Callirhoe Trustee Company Private Limited</i> • <i>Dartmour Holdings Private Limited</i> • <i>Dr. Habil Khorakiwala Education and Health Foundation</i> • <i>Genista Trading and Services Private Limited</i> • <i>Impala Advisory Services Private Limited</i> • <i>Kendo Advisory Services Private Limited</i> • <i>Khorakiwala Foundation</i> • <i>Khorakiwala Holdings and Investments Private Limited</i> • <i>Megaclite Trading Private Limited</i> • <i>Palanpur Holdings and Investments Private Ltd.</i> • <i>Pasithe Trustee Company Private Limited</i> • <i>Sinope Advisory Services Private Limited</i> • <i>Step Forward Advisory Services Private Limited</i> • <i>Themisto Trustee Company Private Limited</i> • <i>Wockhardt Biologics Limited</i> • <i>Wockhardt Hospitals Limited</i>
2	Aman Mehta <i>Designation:</i> Independent Director	<ul style="list-style-type: none"> • <i>Max Financial Services Limited</i>
3	Davinder Singh Brar <i>Designation:</i> Independent Director	<ul style="list-style-type: none"> • <i>Aragen Life Sciences Private Limited</i> • <i>Davix Management Services Private Limited</i> • <i>Essel Propack Limited</i> • <i>Excelra Knowledge Solutions Private Limited</i> • <i>Green Vally Land and Development Private Limited</i> • <i>GVK Davix Research Private Limited</i> • <i>GVK Davix Technologies Private Limited</i> • <i>Konnect Agro Private Limited</i> • <i>Madhubani Investments Private Limited</i> • <i>Maruti Suzuki India Limited</i> • <i>Mountain Trail Foods Private Limited</i> • <i>Mphasis Limited</i> • <i>Punjab Innovation Mission</i> • <i>Suraj Hotels Private Limited</i> • <i>Suraj Overseas Private Limited</i>

Board of directors of our Company		
Sr. No.	Name and designation	Other Directorships
4	Sanjaya Baru <i>Designation: Independent Director</i>	<ul style="list-style-type: none"> • <i>Artemis Medicare Services Limited</i>
5	Tasneem Mehta <i>Designation: Independent Director</i>	<i>Nil</i>
6	Vinesh Kumar Jairath <i>Designation: Independent Director</i>	<ul style="list-style-type: none"> • <i>The Bombay Dyeing and Manufacturing Company Limited</i> • <i>Kirloskar Oil Engines Limited</i> • <i>Kirloskar Industries Limited</i> • <i>Bombay Burmah Trading Corporation Limited</i> • <i>Avante Spaces Limited</i> • <i>Go Airlines (India) Limited</i>
7	Akhilesh Krishna Gupta <i>Designation: Independent Director</i>	<i>Nil</i>
8	Rima Nayan Marphatia <i>Designation: Nominee Director*</i>	<i>Nil</i>
9	Huzaifa Habil Khorakiwala <i>Designation: Executive Director</i>	<ul style="list-style-type: none"> • <i>7 Peace Values Private Limited</i> • <i>Corival Life Sciences Private Limited</i> • <i>CSR Advisors Private Limited</i> • <i>Dr. Huz Advisors Private Limited</i> • <i>Fitza Private Limited</i> • <i>Guidex Technologies Private Limited</i> • <i>Help Me Serve Private Limited</i> • <i>Merind Limited</i> • <i>Oof Ventures Private Limited</i> • <i>Peace Cafee Welfare Foundation</i> • <i>Prohealth Catalysts Private Limited</i> • <i>The Peace Mission Private Limited</i> • <i>Wockhardt Hospitals Limited</i> • <i>Zappa Jobs & Solutions Private Limited</i> • <i>ZI Spas and Wellness Private Limited</i>
10	Murtaza Habil Khorakiwala <i>Designation: Managing Director</i>	<ul style="list-style-type: none"> • <i>Amadou Estate Development Private Limited</i> • <i>Dartmour Holdings Private Limited</i> • <i>Denarius Estate Development Private Limited</i> • <i>Khorakiwala Foundation</i> • <i>Khorakiwala Holdings and Investments Private Limited</i> • <i>Palanpur Holdings and Investments Private Ltd</i> • <i>Shravan Constructions Private Limited</i> • <i>Wockhardt Biologics Limited</i> • <i>Wockhardt Hospitals Limited</i> • <i>Wockhardt Infrastructure Development Limited</i>
11	Zahabiya Habil Khorakiwala <i>Designation: Non- Executive Director</i>	<ul style="list-style-type: none"> • <i>Amadou Estate Development Private Limited</i> • <i>Denarius Estate Development Private Limited</i> • <i>Genista Trading and Services Private Limited</i> • <i>Khorakiwala Foundation</i> • <i>Merind Limited</i> • <i>RPG Life Sciences Limited</i> • <i>Shravan Constructions Private Limited</i> • <i>Wockhardt Biologics Limited</i> • <i>Wockhardt Hospitals Limited</i> • <i>Wockhardt Regenerative Private Limited</i>

*Appointed as a Nominee Director of Export-Import Bank of India

Requirement of funds and utilisation of Net Proceeds

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

(In ₹ crore)

Particulars	Estimated amount (up to)#
Repayment, in full or part, of certain subordinated debt and certain outstanding borrowings (including interest) availed by our Company	590.00
General corporate purposes*	152.00
Total Net Proceeds**	742.00

* Subject to the finalization of the Basis of Allotment and the Allotment. The amount utilised for general corporate purposes shall not exceed 25% of the Net Proceeds.

** Assuming full subscription in the Issue and subject to finalization of the Basis of Allotment and to be adjusted per the Rights Entitlement ratio. In the event the Issue is not fully subscribed, the Company shall first utilise the Net Proceeds towards repayments of certain subordinated debt as well as repayment of instalments (monthly or otherwise) of the borrowings up to the estimated amount mentioned above, and use the remaining Net Proceeds, if any, towards general corporate purposes, provided that the total amount utilised towards general corporate purposes shall not exceed 25% of the Net Proceeds

#rounded off to the nearest hundredths place

For further details, please see the section entitled “Objects of the Issue” on page 54 of the Letter of Offer.

Means of finance

The funding requirements mentioned above are based on the internal management estimates of the Company and have not been appraised by any bank, financial institution or any other external agency. They are based on current circumstances of our business and our arrangements with the lenders. The Company may have to revise its estimates from time to time on account of various factors beyond its control, such as market conditions, competitive environment, and interest or exchange rate fluctuations. Consequently, the funding requirements of our Company and deployment schedules are subject to revision in the future at the discretion of the management. If additional funds are required for the purposes as mentioned above, such requirement may be met through internal accruals, additional capital infusion, debt arrangements or any combination of them, subject to compliance with applicable laws.

The Company proposes to meet the entire funding requirements for the proposed Object of the Issue from the Net Proceeds and identifiable internal accruals, if required. Therefore, the Company is not required to make firm arrangements of finance through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised from the Issue

Proposed Schedule of Implementation or Deployment of Net Proceeds

The following table provides the schedule of utilisation of the Net Proceeds:

(In ₹ crore)

Particulars	Amount to be funded from the Net Proceeds (up to)^	Estimated deployment of the Net Proceeds^	
		Financial Year 2022	Financial Year 2023
Repayment, in full or part, of certain subordinated debt and certain outstanding borrowings (including interest) availed by the Company	590.00	500.00	90.00
General corporate purposes*	152.00	60.00	92.00
Total Net Proceeds**	742.00	560.00	182.00

* Subject to the finalization of the Basis of Allotment and the Allotment. The amount utilised for general corporate purposes shall not exceed 25% of the Net Proceeds.

** Assuming full subscription in the Issue and subject to finalization of the Basis of Allotment and to be adjusted per the Rights Entitlement ratio. In the event the Issue is not fully subscribed, the Company shall first utilise the Net Proceeds towards repayments of certain subordinated debt as well as repayment of instalments (monthly or otherwise) of the borrowings up to the estimated amount mentioned above, and use the remaining Net Proceeds, if any, towards general corporate purposes, provided that the total amount utilised towards general corporate purposes shall not exceed 25% of the Net Proceeds

^ rounded off to the nearest hundredths place

In the event that the Net Proceeds are not completely utilized for the purposes stated above as per the estimated schedule of utilisation specified above, the same would be utilized in subsequent Financial Years for achieving the objects of the Issue.

Monitoring Agency: CARE Ratings Limited

Terms of issuance of convertible security, if any: Not applicable, the Issue being an issue of Rights Equity Shares.

EQUITY SHAREHOLDING PATTERN OF THE COMPANY AS ON DECEMBER 31, 2021

Category of shareholder	Pre-Issue number of Equity Shares held	% of total shares
(A) Promoter & Promoter Group	7,43,95,342	67.13
(B) Public	3,64,20,161	32.87
Total	11,08,15,503	100.00

FINANCIAL INFORMATION

A summary of the consolidated financial information of our Company as at and for the period ended December 31, 2021, September 30, 2021 and Fiscal year 2021, derived from audited consolidated financial statements of each of the respective years, is set out below.

(In ₹ crores, unless otherwise specified)

Particulars	Consolidated		
	As at and for the nine months period ended December 31, 2021	As at and for the six months period ended September 30, 2021	As at and for the year ended March 31, 2021
Total income	2,584.34	1,728.40	2,840.57
Profit/ (Loss) before exceptional items and tax from Continuing Operations	(63.80)	(35.24)	(425.86)
Net Profit/ (Loss) from Continuing Operations	32.36	30.59	(296.73)
Profit from Discontinued Operations	-	-	985.33
Profit for the period	32.36	30.59	688.60
Equity share capital	55.41	55.40	55.39
Other Equity (including non-controlling interest)	3,719.03	3,736.75	3,704.86
Net worth	3,774.44	3,792.15	3,760.25
Basic earnings per Equity Share of ₹ 5 each (in ₹)	1.27 [^]	1.88 [^]	61.95
Diluted earnings per Equity Share of ₹ 5 each (in ₹)	1.26 [^]	1.87 [^]	61.68
Return on net worth (%)	0.86	0.81	18.31
Net asset value per Equity Share of ₹ 5 each (in ₹)	340.61	342.24	339.43

[^] Not annualized

For further details and reconciliations, please refer “Financial Statements” and “Accounting Ratios” on page no 107 and 193 respectively.

INTERNAL RISK FACTORS

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

1. If we fail to comply fully with government regulations or to maintain continuing regulatory oversight applicable to our research and development activities or regarding the manufacture of our products, or if a regulatory agency amends or withdraws existing approvals to market our products, it may delay or prevent us from developing or manufacturing our products.
2. We derive a significant portion of our revenue from our vaccine business and generic business and our international operations. Our business, results of operations and financial condition may be adversely effected if our vaccine business or the generic business do not continue to perform as expected, or if one of our key manufacturing and supply agreements is terminated or if our competitors gain wider market acceptance. Our business may also be adversely affected if due to any change in regulations in India or overseas we are unable to continue our international operations or if we are unable to maintain our relations with key customers in such international locations, in particular in UK and USA.
3. Increasing scrutiny and changing expectations from customers, regulators, investors, and other stakeholders with respect to our environmental, social and governance practices may impose additional costs on us or expose us to new or additional risks.
4. New product development is time-consuming and costly, and the outcome is uncertain. If we fail to develop and commercialise new pharmaceutical products, our business prospects could be adversely affected.
5. Research and development efforts invested in our complex generics, differentiated formulations and biologics products may not achieve expected results.

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

SUMMARY OF OUTSTANDING LITIGATION AND DEFAULTS

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

Nature of Cases	Number of Cases	Amount Involved* (₹ in crores)
Litigations involving our Company		
Proceedings involving issues of moral turpitude or criminal liability	8	-
Civil proceedings where the amount involved is equivalent to or in excess of the Materiality Threshold	1	67.56
Proceedings before regulatory authorities involving material violation of statutory regulations	16	67.59
Matters involving economic offences where proceedings have been initiated against our Company	-	-
Other proceedings involving our Company which, if they result in an adverse outcome would materially and adversely affect the operations or the financial position of our Company	1**	-
Tax proceedings where the amount involved is equivalent to or in excess of the Materiality Threshold	3	268.21
Litigations involving our Subsidiaries		
Proceedings involving issues of moral turpitude or criminal liability	-	-
Civil proceedings where the amount involved is equivalent to or in excess of the Materiality Threshold	-	-
Proceedings before regulatory authorities involving a material violation of statutory regulations	-	-
Matters involving economic offences where proceedings have been initiated against our Subsidiaries	-	-
Other proceedings involving our Subsidiaries which, if they result in an adverse outcome would materially and adversely affect the operations or the financial position of our Company	5**	-
Tax proceedings where the amount involved is equivalent to or in excess of the Materiality Threshold	-	-

*To the extent quantifiable

**Includes one proceeding involving our Company and two of our Subsidiaries, which if it results in an adverse outcome could materially and adversely affect the operations or financial position of our company. For further details, please see section entitled "Outstanding Litigation and Defaults" on page 222 of the Letter of Offer.

ANY OTHER IMPORTANT INFORMATION AS PER LEAD MANAGER / COMPANY

In accordance with SEBI Rights Issue Circulars, frequently asked questions and online/ electronic dedicated investor helpdesk for guidance on the Application process and resolution of difficulties faced by the Investors will be available on the website of the Registrar (www.linkintime.co.in). Further, helpline number provided by the Registrar for guidance on the Application process and resolution of difficulties is +91(22) 4918 6200. For details, see "Terms of the Issue" on page 237 of the Letter of Offer.

In accordance with Regulation 76 of the SEBI ICDR Regulations, the SEBI Rights Issue Circulars and the ASBA Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use either the ASBA process or the R-WAP (instituted only for resident Investors in this Issue, in the event the Investors are not able to utilize the ASBA facility for making an Application despite their best efforts). Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA or using the R-WAP. For details, see "Terms of the Issue – Making of an Application through the ASBA process" and "Terms of the Issue – Making of an Application through the R-WAP process" on pages 239 and 241 respectively, of the Letter of Offer.

Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialised form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Rights Equity Shares in this Issue are advised to furnish the details of their demat account to the Registrar or our Company at least two clear Working Days prior to the Issue Closing Date, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date. For further details, see "Terms of the Issue" on page 237 of the Letter of Offer.

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 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

In accordance with the SEBI ICDR Regulations, the Letter of Offer, this Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be sent/ dispatched only to the Eligible Equity Shareholders who have provided their Indian address to our Company and who are located in jurisdictions where the offer and sale of the Rights Entitlement or Rights Equity Shares is permitted under laws of such jurisdiction and does not result in and may not be construed as, a public offering in

such jurisdictions. In case such Eligible Equity Shareholders have provided their valid e-mail address, this Abridged Letter of Offer, 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 this Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be physically dispatched, on a reasonable effort basis, to the Indian addresses provided by them. **Please note that neither our Company nor the Registrar nor the Lead Manager shall be responsible for not sending the physical copies of Issue materials, including the Letter of Offer, this Abridged Letter of Offer, the Rights Entitlement Letter and the Application Form or delay in the receipt of the Letter of Offer, this Abridged 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 Investors can visit following links for the below-mentioned purposes:

- (i) Frequently asked questions and online/ electronic dedicated investor helpdesk for guidance on the Application process and resolution of difficulties faced by the Investors: <https://www.linkintime.co.in>
- (ii) Updation of Indian address/ e-mail address/ phone or mobile number in the records maintained by the Registrar or our Company: <https://www.linkintime.co.in>
- (iii) Updation of demat account details by Eligible Equity Shareholders holding shares in physical form: <https://www.linkintime.co.in>
- (iv) Submission of self-attested PAN, client master sheet and demat account details by non- resident Eligible Equity Shareholders: wockhardt.rights@linkintime.co.in

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

- (i) our Company at www.wockhardt.com ;
- (ii) the Registrar at www.linkintime.co.in ;
- (iii) the Lead Manager, i.e. Ambit Private Limited at <https://www.ambit.co> ; and
- (iv) the Stock Exchanges at www.bseindia.com and www.nseindia.com ;
- (v) the Registrar's web-based application platform at www.linkintime.co.in ("R-WAP").

Eligible Equity Shareholders can also obtain the details of their respective Rights Entitlements from the website of the Registrar (i.e., www.linkintime.co.in) 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.wockhardt.com).

For details of procedure for application by the resident Eligible Equity Shareholders holding Equity Shares in physical form as on the Record Date, see "*Terms of the Issue - Making of an Application by Eligible Equity Shareholders holding Equity Shares in physical form*" on page 243 of the Letter of Offer.

Resident Investors can access and submit the online Application Form in electronic mode using the R-WAP. Resident Investors, making an Application through R-WAP, shall make online payment using internet banking or UPI facility. Prior to making an Application, such Investors should enable the internet banking or UPI facility of their respective bank accounts and such Investors should ensure that the respective bank accounts have sufficient funds. For risks associated with the R-WAP process, see "*Risk Factors - The R-WAP facility proposed to be used for this Issue may be exposed to risks, including risks associated with payment gateways*" on page 244 of the Letter of Offer.

The Lead Manager, 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.

Application on Plain Paper under ASBA process

An Eligible Equity Shareholder in India who is eligible to apply under the ASBA process may make an Application to subscribe to this Issue on plain paper in case of non-receipt of Application Form as detailed above. In such cases of non-receipt of the Application Form through physical delivery (where applicable) and the Eligible Equity Shareholder not being in a position to obtain it from any other source may make an Application to subscribe to this Issue on plain paper with the same details as per the Application Form that is available on the website of the Registrar, Stock Exchanges or the Lead Manager. 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.

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

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

1. Name of our Company, being Wockhardt Limited;
2. Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);
3. Folio Number (in case of Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date)/DP and Client ID;
4. Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Equity Shares applied for pursuant to this Issue;
5. Number of Equity Shares held as on Record Date;
6. Allotment option – only dematerialised form;
7. Number of Rights Equity Shares entitled to;
8. Number of Rights Equity Shares applied for within the Rights Entitlements;
9. Number of Additional Rights Equity Shares applied for, if any (applicable only if entire Rights Entitlements have been applied for);
10. Total number of Rights Equity Shares applied for;
11. Total amount paid at the rate of ₹ 225 per Rights Equity Share;
12. Details of the ASBA Account such as the SCSB account number, name, address and branch of the relevant SCSB;
13. In case of non-resident Eligible Equity Shareholders making an application with an Indian address, details of the NRE / FCNR/ NRO account such as the account number, name, address and branch of the SCSB with which the account is maintained;
14. Authorisation to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;
15. Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB); and
16. All such Eligible Equity Shareholders shall be deemed to have made the representations, warranties and agreements set forth in “Restrictions on Purchases and Resales - Representations, Warranties and Agreements by Purchasers” on page 267 of the Letter of Offer, and shall include the following:

“I/ We hereby make representations, warranties and agreements set forth in “Restrictions on Purchases and Resales - Representations, Warranties and Agreements by Purchasers” on page 267 of the Letter of Offer.

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

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

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

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

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

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

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

PLEASE NOTE THAT ONLY RESIDENT INVESTORS CAN SUBMIT AN APPLICATION USING THE R-WAP. R-WAP FACILITY WILL BE OPERATIONAL FROM THE ISSUE OPENING DATE. OUR COMPANY, THE REGISTRAR AND THE LEAD MANAGERS SHALL NOT BE RESPONSIBLE IF THE APPLICATION IS NOT SUCCESSFULLY SUBMITTED OR REJECTED DURING THE BASIS OF ALLOTMENT ON ACCOUNT OF FAILURE TO BE IN COMPLIANCE WITH

THE SAME. FOR RISKS ASSOCIATED WITH THE R-WAP PROCESS, SEE “RISK FACTORS - THE R-WAP FACILITY PROPOSED TO BE USED FOR THIS ISSUE MAY BE EXPOSED TO RISKS, INCLUDING RISKS ASSOCIATED WITH PAYMENT GATEWAYS”

For details of procedure for application by the Eligible Equity Shareholders holding Equity Shares as on the Record Date, see “Terms of the Issue - Process of Making an Application in the Issue” on page 238 of the Letter of Offer

Rights Entitlements Ratio

The Rights Equity Shares are being offered on a rights basis to the Eligible Equity Shareholders in the ratio of 3 Rights Equity Share for every 10 Equity Shares held by the Eligible Equity Shareholders as on the Record Date.

Fractional Entitlements

The Rights Equity Shares are being offered on a rights basis to Eligible Equity Shareholders in the ratio of 3 Equity Share for every 10 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 Eligible Equity Shareholders is less than 10 Equity Shares or not in the multiple of 10, the fractional entitlement of such Eligible Equity Shareholders shall be ignored in the computation of the Rights Entitlement. However, the Eligible Equity 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 Eligible Equity Shareholders holding less than four Equity Shares shall have ‘zero’ entitlement in the Issue. Such Eligible Equity Shareholders are entitled to apply for additional Equity Shares and will be given preference in the allotment of one additional Equity Share if, such Eligible Equity 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.

Options available to the Eligible Equity Shareholders

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

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

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

Credit of Rights Entitlements in dematerialised account

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to (i) the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialised form; and (ii) a demat suspense escrow account (namely, “LIPL WOCKHARDT LIMITED RIGHTS 2022 ESCROW DEMAT 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 Investor Education and Protection Fund (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 LODR 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.

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 ISIN: INE049B20017. The said ISIN shall remain frozen (for debit) until the Issue Opening Date. The said ISIN shall be suspended for transfer by the Depositories post the Issue Closing Date.

Eligible Equity Shareholders are requested to provide relevant details (such as copies of self-attested PAN and client master sheet of demat account etc., details/ records confirming the legal and beneficial ownership of their respective Equity Shares) to our Company or the Registrar not later than two clear Working Days prior to the Issue Closing Date, i.e., by March 16, 2022 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 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 favour of an Eligible Equity Shareholders being an erstwhile OCB unless the same is in compliance with the FEMA Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time.

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

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

Additional Rights Equity Shares

Investors are eligible to apply for Additional Rights Equity Shares over and above their Rights Entitlements, provided that they are eligible to apply for Equity Shares under applicable law and they have applied for all the Rights Equity Shares forming part of their Rights Entitlements without renouncing them in whole or in part. Where the number of Additional Rights Equity Shares applied for exceeds the number available for Allotment, the Allotment would be made as per the Basis of Allotment finalised in consultation with the Designated Stock Exchange. Applications for Additional Rights Equity Shares shall be considered and Allotment shall be made in accordance with the SEBI ICDR Regulations and in the manner as set out in the section entitled “- Basis of Allotment” on page 256 of the Letter of Offer.

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

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 Rights Equity Shares while submitting the Application through ASBA process or using the R-WAP.

Allotment of the Rights Equity Shares in Dematerialized Form

PLEASE NOTE THAT THE RIGHTS EQUITY SHARES APPLIED FOR IN THIS ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO THE SAME DEPOSITORY ACCOUNT IN WHICH OUR EQUITY SHARES ARE HELD BY SUCH INVESTOR ON THE RECORD DATE. FOR DETAILS, PLEASE SEE THE SECTION ENTITLED “ALLOTMENT ADVICE OR REFUND/ UNBLOCKING OF ASBA ACCOUNTS” ON PAGE 257 of the Letter of Offer.

Subscription to the Issue by our Promoter and Promoter Group

Our Promoters and Promoter Group have confirmed that they intend to (i) subscribe to their Rights Entitlements in the Issue and that they shall not renounce the Rights Entitlements (except to the extent of Rights Entitlements renounced by any of them in favour of the Promoters or other member(s) of our Promoter Group); and/or (ii) subscribe to the Rights Entitlements, if any, which are renounced in their favour by our Promoters or any other member(s) of the Promoter Group, each as may be applicable.

The allotment of Equity Shares of the Company subscribed by the Promoters and other members of the Promoter Group in this Issue shall be eligible for exemption from open offer requirements in terms of Regulation 10(4)(a) and 10(4)(b) of the SEBI Takeover Regulations. 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 LODR Regulations and will continue to comply with the minimum public shareholding requirements under applicable law, pursuant to this Issue.

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

We have not made any public or rights issue immediately preceding the Issue.

DECLARATION BY OUR COMPANY

We hereby certify that no statement made in this Abridged Letter of Offer contravenes any of the provisions of the Companies Act, the SEBI Act, or the rules made thereunder or regulations issued thereunder, as the case may be. 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. We further certify that all disclosures made in this Abridged Letter of Offer are true and correct.

Date: March 4, 2022

SIGNED BY THE DIRECTORS AND CHIEF FINANCIAL OFFICER OF OUR COMPANY

Habil Fakhruddin Khorakiwala
Founder and Executive Chairman
Place: Mumbai

Murtaza Habil Khorakiwala
Managing Director
Place: Mumbai

Huzaifa Habil Khorakiwala
Executive Director
Place: Mumbai

Zahabiya Habil Khorakiwala
Non-Executive Director
Place: Mumbai

Aman Mehta
Independent Director
Place: Delhi

Davinder Singh Brar
Independent Director
Place: Delhi

Sanjaya Baru
Independent Director
Place: Hyderabad

Tasneem Mehta
Independent Director
Place: Delhi

Vinesh Kumar Jairath
Independent Director
Place: Mumbai

Akhilesh Krishna Gupta
Independent Director
Place: Boston, USA

Rima Nayan Marphatia
Nominee Director
Place: Mumbai

Deepak Madnani
Chief Financial Officer
Place: Mumbai

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