

INVESTOR CHARTER – RIGHT ISSUE

GYR CAPITAL ADVISORS PRIVATE LIMITED
CATEGORY-I MERCHANT BANKER
Registered Office: 428, Gala Empire, Drive In Road,
Ahmedabad 380054 India.

INVESTOR CHARTER – RIGHT ISSUEVISION

To continuously earn trust of investors and emerge as solution provider with integrity.

MISSION

1. Act in investors' best interests by understanding needs and developing solutions.
2. Enhance and customise value generating capabilities and services.
3. Disseminate complete information to investors to enable informed investment decision.

DESCRIPTION OF ACTIVITIES / BUSINESS OF THE ENTITY

Act as Lead Manager to Rights Issue by a Listed Company

SERVICES PROVIDED TO INVESTORS:

- Letter of Offer and other Rights Issue materials: should contain all material disclosures.
- Upload Draft LoF on website of the Lead Managers.
- Make a public announcement, within 2 days of filing of the DLoF with SEBI, and invite comments from
- Make available the Abridged Letter of Offer (“ALoF”), application form and Rights Entitlement Letter.
- Make material contracts and documents available for inspection at the time and place mentioned in the LoF
- Record Date, Rights Issue Price, Rights Entitlement (“RE”) ratio, Issue Period:
 - Announce the record date to determine eligible shareholders SEBI (LODR) Regulations.
 - Record date, price, RE ratio, renunciation period, Rights Issue period in the LoF, ALoF etc.
 - A link to the SEBI website that includes the list of SCSBs registered with SEBI, which offer the facility of ASBA to be given in LoF.
- Availability of LoF and other issue materials:
 - ALoF, along with application form, sent to all the existing shareholders at least 3 days before the date of opening of the Rights Issue.
 - Copy of the LoF also hosted on the website of issuer, SEBI, Stock Exchanges and Lead Managers. Existing shareholders can get a copy of the LoF from the issuer/ Lead Manager(s).
 - Pre-Issue Advertisement, published at least 2 days before Rights Issue opens.

- **Application Procedure:** Applications in a Rights Issue can only be made through Applications Supported by Blocked Amount (“ASBA”) through Self Certified Syndicate Banks (“SCSBs”) in the following manner:
 - Physical ASBA – Application form to be printed, filled-in and submitted to the designated branches of the SCSBs.
 - Online ASBA – Online/ electronic application to be made through using the website of the SCSBs.
- **Plain Paper Applications:** Shareholders who have neither received the application form nor are in a position to obtain a duplicate application form can make an application through plain paper as per details provided by such shareholders are disclosed in the LoF. Shareholders should note that applicants applying on plain paper cannot renounce their rights. Further, if application is made on plain paper and application form, both are liable to be rejected.
 - SEBI may also prescribe any other application methods for a Rights Issue and the same will be suitably disclosed in the LoF.
- **Credit of electronic REs:**
 - A separate ISIN is created for REs and remains frozen till the issue opening date.
 - REs credited to the demat account of the shareholders as on the record date, before the issue opening date.
 - REs credited to suspense escrow account in cases where such as shares held in physical form, shares under litigation, frozen demat account, details of demat account not available, etc.
- **How can investors check their REs?:**
 - Rights entitlement letter is sent to the shareholders and also available on the website of the Registrar.
 - Receipt of credit message from NSDL/ CDSL.
 - Demat statement from depository participant showing credit of REs.
- **Options available to shareholders relating to REs:**
 - Apply to full extent of REs or for a part of the RE (without renouncing the other part)
 - Apply for a part of RE and renounce the other part of the RE
 - Apply for full extent of RE and apply for additional rights securities
 - Renounce the RE in full
- **Trading in Electronic REs:** Investors can trade REs in electronic form during the renunciation period in the following manner:

- **On Market Renunciation:**
 - Buy/ sell on the floor of the stock exchanges through a stock broker with T+2 rolling settlement.
 - Closes 4 working days prior to the closure of the Issue.
- **Off Market Renunciation:**
 - Buy/ sell using delivery instruction slips.
 - To be completed in such a manner that the REs are credited to the demat account of the renouncee on or prior to the Rights Issue closing date.
- **Allotment procedure, Credit of Securities and Unblocking:**
 - The allotment is made by the issuer as per the disclosures made in the LoF.
 - Securities are allotted and/ or application monies are refunded or unblocked within such period as may be specified by SEBI and disclosed in the LoF.
 - Allotment, credit of dematerialised securities, refunding or unblocking of application monies, as may be applicable, are done electronically.
 - A post-issue advertisement with prescribed disclosures including details relating to subscription, basis of allotment, value and percentage of successful allottees, date of completion of instructions to SCSBs by the Registrar, date of credit of securities, and date of filing of listing application, etc. is released within 10 days from the date of completion of the various activities.
- Investors should also note:
 - REs which are neither renounced nor subscribed, on or before the issue closing date will lapse and shall be extinguished after the Issue Closing Date.
 - Investors who purchase REs from the secondary market must ensure that they make an application and block/pay the Rights Issue price amount.
 - No withdrawal of application is permitted after the issue closing date.
 - All allotments of securities shall be made in the dematerialised form only.
 - Physical shareholders are required to provide their demat account details to the Issuer/ Registrar to the Issue for credit of REs not later than 2 working days prior to issue closing date, such that credit of REs in their demat account takes place at least one day before issue closing date.

TIMELINES - RIGHTS ISSUE

Sr. No.	Activity	Timeline for which activity takes place	Information where available / Remarks
1.	Filing of DLoF by Issuer for public comments (if not a fast-track Rights Issue)	DLoF made public for at least 21 days from the date of filing the DLOF	Websites of SEBI, Stock Exchanges, Lead Managers
2.	Public Announcement w.r.t. DLoF filing and inviting the public to provide comments in respect of the disclosures made in DLoF	Within 2 days of filing of DLoF with SEBI	Newspaper - English, regional, Hindi (at place where the registered office if the Issuer is situated)
3.	Record Date	Advance notice of at-least 3 working days (excluding the date of intimation and Record Date)	Websites of Stock Exchanges; Record Date also disclosed in LoF, ALoF, Application Form, Pre-Issue Advertisement
4.	Dispatch of ALoF along with Application Form and RE Letter	Must be completed at least 3 days before the date of opening of the issue	Dispatched through registered post or speed post or by courier service or by electronic transmission
5.	Pre-Issue Advertisement	At least 2 days before the date of opening of the issue	Newspaper Advertisement (English, Hindi, Regional) with information such details of date of completion of
Sr. No.	Activity	Timeline for which activity takes place	Information where available / Remarks
			dispatch of ALoF and Application Form; Obtaining duplicate Application Form, Application procedure etc.
6.	Availability of electronic copy Of Application Form and ALoF	Before issue opening	Websites of Stock Exchanges, Registrar to the Issue and SCSBs
7.	Availability of LoF	Typically uploaded on the same day as filing with Stock Exchanges	Websites of Issuer, SEBI, Stock Exchanges, and Lead Managers. Existing Shareholders can also request for copy of the LoF and the same shall be provided by the Issuer / Lead Manager(s)

8.	Rights Entitlement Information	-	RE Information available in RE Letter sent to shareholders, available on Registrar's website, credit message from NSDL/ CDSL when electronic RE are credited and demat statement from depository.
9.	Credit of Rights Entitlement to the demat account of the shareholders as on Record Date	Before the issue opening date	Credit message from NSDL/ CDSL (e-mail/ SMS); Demat statement from depository participant showing credit of REs; Last date for credit of REs mentioned in LoF.
10.	Issue opening date	Difference of at-least 3 days between dispatch of the ALoF along with Application Form and issue opening date + at-least 2 days between issue of Pre-Issue Advertisement and issue Opening date	Stock Exchange website; Disclosure made in LoF, ALoF, Application Form, Pre-Issue Advertisement
11.	On Market Renunciation	4 working days prior to issue closing date	Information on the procedure for On Market Renunciation disclosed in LoF; Last date for On Market Renunciation disclosed in LoF, Application Form along with ALoF, Pre- Issue Advertisement
12.	Off Market Renunciation	REs must be credited to the demat account of the renounees on or prior to the issue closing date	Information on the procedure for Off Market Renunciation disclosed in LoF; Disclosure that REs must be credited to the demat account of the renounees on or prior to the issue closing date in LoF
Sr. No.	Activity	Timeline for which activity takes place	Information where available / Remarks

13.	Physical shareholders (if any) can provide their demat account details to Issuer/ Registrar	2 days prior to issue closing date	Disclosure made in LoF
14.	Credit of REs of demat accounts of Physical Shareholders, as provided by them to the Issuer/ Registrar	1 day prior to issue closing date	Disclosure made in LoF; Intimation of credit by e-mail/SMS
15.	Withdrawal/ Cancellation of bids	Issue Closing date	Disclosure made in LoF
16.	Issue closing date	Rights Issue kept open for a minimum period of 15 days and maximum period of 30 days	Stock Exchange website; Disclosure made in LoF, ALoF, Application Form, Pre-Issue Advertisement

RIGHTS OF INVESTORS

1. Receive transferable and transmittable rights shares that rank pari passu in all respects with the existing shares of the Issuer Company.
2. Receive ALoF with Application Form prior to Issue Opening Date.
3. Receive Res in dematerialized form prior to Issue Opening Date.
4. Receive allotment advice and letters intimating unblocking of ASBA account or refund (if any).
5. Existing shareholder has the right to request for a copy of LoF and the same shall be provided by the Issuer/ Lead Manager.
6. All such rights as may be available to a shareholder of a listed public company under the Companies Act, the Memorandum of Association and the Articles of Association.

DO'S AND DON'Ts FOR THE INVESTORS

Do's

- Carefully read through and fully understand the LoF, ALoF, Application Form, rights entitlement letters, application procedure and other issue related documents, and abide by the terms and conditions.
- Ensure accurate updation of demographic details with depositories - including the address, name, investor status, bank account details, PAN, e-mails addresses, contact details etc.
- Have/ open an ASBA enabled bank account with an SCSB, prior to making the Application.
- Ensure demat/ broking account is active.
- Provide necessary details, including details of the ASBA Account, authorization to the SCSB to block an amount equal to the Application Money in the ASBA Account mentioned in the Application Form, and also provide signature of the ASBA Account holder (if the ASBA Account holder is different from the Investor).
- All Investors including Renounees, must mandatorily invest in the Issue through the ASBA process only and/or any other mechanism as prescribed by SEBI and disclosed in the LoF/ ALoF.
- In case of non-receipt of Application Form, request for duplicate Application Form or make an application on plain paper.
- Submit Application Form with the designated branch of the SCSBs before the Issue Closing Date with correct details of bank account and depository participant.
- Ensure that sufficient funds are available in the ASBA account before submitting the same to the respective branch of SCSB.
- Ensure an acknowledgement is received from the designated branch of SCSB for submission of the Application Form in physical form.
- All Investors should mention their PAN number in the Application Form, except for Applications submitted on behalf of the Central and the State Governments, residents of Sikkim and the officials appointed by the Courts.
- 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.
- Trading of REs should be completed in such a manner that they are credited to the demat account of the renounees on or prior to the Rights Issue closing date.
- Investors who purchase REs from the secondary market must ensure that they make an application and block/pay the Rights Issue price amount.
- All communication in connection with application for the rights shares, including any change in address of the Investors should be addressed to the Registrar prior to the date of allotment quoting the name of the first/ sole Investor, folio numbers/ DP Id and Client Id. Further, change in address should also be intimated to the respective depository participant.
- In case the Application Form is submitted in joint names, ensure that the beneficiary account is also

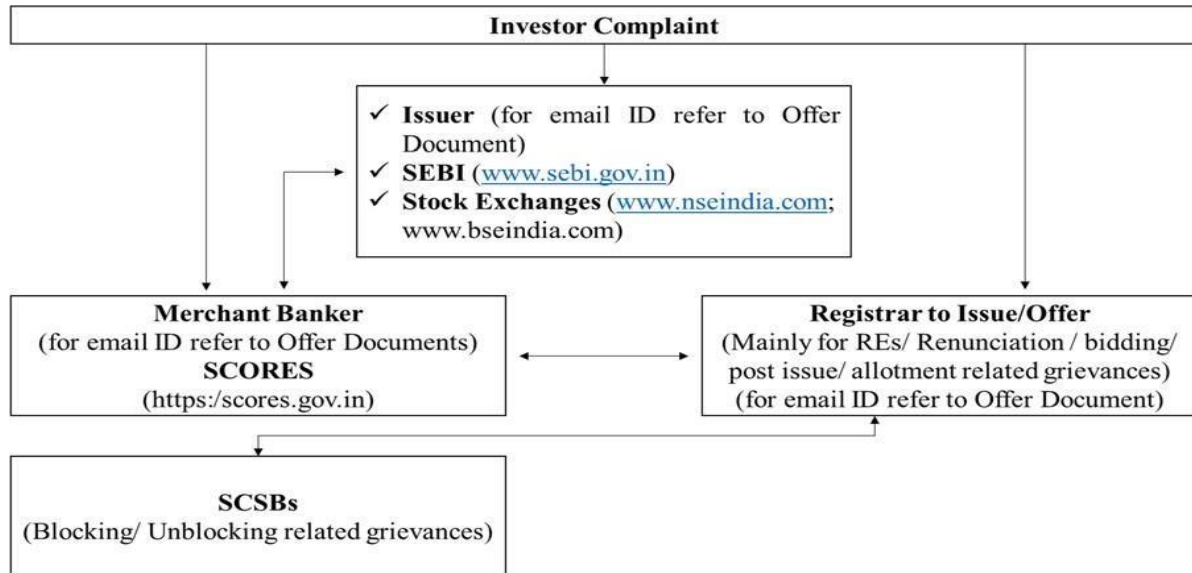
held in same joint names and such names are in the sequence in which they appear in the Application Form.

- Investors holding Equity Shares in physical form, who have not provided the details of their demat account to the Issuer Company or the RTA, are required to provide such details to the RTA, no later than two working days prior to the Issue Closing Date to enable the credit of their REs by way of transfer from the suspense Demat escrow account to their respective Demat accounts, at least one day before the Issue Closing Date.
- Investors may withdraw their Application at any time during Issue Period by approaching the SCSB where application was submitted.
- Sign and/ or submit all such documents and do all such acts that are necessary for allotment of Rights shares in the Issue.
- Provide accurate information and investor details while filing for investor complaints/ grievances.

Don'ts

- Investors should not apply on plain paper after submitting CAF to a designated branch of the SCSB.
- Investor should not pay the application money in cash, by cheque, demand draft, money order, pay order or postal order.
- Physical Application Forms should not be sent to the Lead Manager/ Registrar/ to a branch of the SCSB which is not a designated branch; instead those are to be submitted only with a designated branch of the SCSB.
- GIR number should not be provided instead of PAN as the application is liable to be rejected.
- Do not apply with an ASBA account that has been used for five or more Applications.
- Do not instruct the SCSBs to release the funds blocked under the ASBA process.
- Investors cannot withdraw their Application post the Issue Closing Date.

INVESTOR GRIEVANCE REDRESSAL MECHANISM AND HOW TO ACCESS IT



TIMELINES FOR RESOLUTION OF INVESTOR GRIEVANCES – RIGHTS ISSUES)

Sr. No.	Activity	No. of calendar days
1	Investor grievance received by the Lead Manager	T
2	Lead Manager to the offer to identify the concerned intermediary and it shall be endeavoured to forward the grievance to the concerned intermediary/ies on T Day itself	T+1
3	The concerned intermediary/ies to respond to the lead manager with an acceptable reply	X
4	Investor may escalate the pending grievance, if any, to a senior officer of the lead manager of rank of Vice President or above	T+21
5	Lead manager, the concerned intermediary/ies and the investor shall exchange between themselves additional information related to the grievance, wherever required	Between T and X
6	LM to respond to the investor with the reply	Upto X+3

Best efforts will be undertaken by lead manager to respond to the grievance within T+30.

Nature of investor grievance for which the aforesaid timeline is applicable

1. Delay in unblocking of funds
2. Non allotment / partial allotment of securities
3. Non receipt of securities in demat account
4. Amount blocked but application not made
5. Application made but amount not blocked

6. Any other nature as may be informed from time to time

Mode of receipt of investor grievance

The following modes of receipt will be considered valid for processing the grievances in the timelines discussed above

1. Letter from the investor addressed to the lead manager at its address mentioned in the offer document, detailing nature of grievance, details of application, details of bank account, date of application etc.
2. E-mail from the investor addressed to the lead manager at its e-mail address mentioned in the offer document, detailing nature of grievance, details of application, details of bank account, date of application etc.
3. On SEBI Complaints Redress System (SCORES) platform.

Nature of enquiries for which the Lead manager shall endeavour to resolve such enquiries/ queries promptly during the issue period.

1. Availability of application form, ALoF.
2. Availability of offer document.
3. Credit and trading in Res; Options available to shareholders relating to REs.
4. Process for participating in the issue/ mode of payments.
5. List of SCSBs.
6. Record Date, Rights Issue Price, RE ratio, Issue Period, date of allotment, date of listing.
7. Technical setbacks in services provided by SCSBs/ other payment mechanisms.
8. Any other query of similar nature.

RESPONSIBILITIES OF INVESTORS

- Read the LoF, ALoF, application form, rights entitlement letters and other issue related literature carefully and fully before investing, including the risk factors section.
- Fully understand the terms of investment and timelines involved in the issue process as disclosed in the LoF, ALoF, application form, and issue related literature.
- Consult his or her own tax consultant with respect to the specific tax implications arising out of their participation in the issue.
- Provide full and accurate information in the application form as maybe required while making an application and when making investor grievances; Also keep records of the same.

- Ensure active demat/ broking account before investing.
- Shareholders should ensure to register E-mail Id with the Company or Depository for timely updates on Corporate Actions.
- Keep abreast of material developments relating to the company inter alia by checking the company's website or the websites of the Stock Exchanges including for corporate actions like mergers, de-mergers, splits, rightsissue, bonus, dividend etc.