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Draft Letter of Offer
Dated: *September 25, 2026*
For Eligible Equity Shareholders Only

LAMOSAIC INDIA LIMITED

Our Company was originally formed as a Partnership Firm pursuant to Deed of Partnership dated January 07, 2020 in the name and style of "Swastik Marketing", thereafter the firm got registered under the Partnership Act, 1932 ("Partnership Act") having Firm Registration Number PN000005192 in the name and style of "Swastik Marketing" dated December 19, 2022. The firm was thereafter converted from Partnership Firm to a Public Limited Company under Companies Act, 2013 with the name and style of "Lamosaic India Limited" and received a Certificate of Incorporation from the Registrar of Companies, Pune dated June 13, 2023. For details see ***'General Information'*** on page 46 of this Draft Letter of Offer.

Corporate Identification Number: L31001PN2023PLC221416
Registered Office: Ground Floor, A1, Badhe Properties, Badhenagar, Near Star Hall, Kondhwa Budruk, Survey No.: 41, Pune – 411048, Maharashtra
Corporate Office: 119, Atlanta Estate, A Wing, 01st Floor, Off. G. M. Link Road, Goregaon East, Mumbai - 400063, Maharashtra
Contact No: +91 8768767777| **Contact Person:** Ms. Archana Laddha, Company Secretary and Compliance Officer
Email-ID: cs@lamosaic.in | **Website**: www.lamosaic.in

PROMOTERS OF OUR COMPANY: MR. VINOD JUTHALAL VISARIA, MR. JAY MANILAL CHHEDA, MR. JITESH KHUSHALCHAND MAMANIYA

FOR PRIVATE CIRCULATION TO THE EQUITY SHAREHOLDERS OF LAMOSAIC INDIA LIMITED (THE "COMPANY" OR THE"ISSUER") ONLY

ISSUE OF UPTO [•]* FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹10 EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF ₹[•] EACH INCLUDING A SHARE PREMIUM OF ₹[•] PER RIGHTS EQUITY SHARE ("ISSUE PRICE") FOR AN AMOUNT AGGREGATING UPTO ₹ 4,987.06 LAKHS ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF [•] ([•]) RIGHTS EQUITY SHARES FOR EVERY [•] ([•])FULLY PAID-UP EQUITY SHARE HELD BY SUCH ELIGIBLE EQUITY SHAREHOLDERS AS ON THE RECORD DATE, [•], 2026, *("RECORD DATE") (THE "ISSUE").* FOR FURTHER DETAILS SEE *'TERMS OF THE ISSUE'* BEGINNING ON PAGE 82.
**Assuming full subscription in the Issue. Subject to finalisation of Basis of Allotment*

CONFIRMATION

Neither our Company nor any of our Promoters or any of Directors are or have been categorized as Wilful Defaulter or Fraudulent Borrower by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on Wilful Defaulter(s) or Fraudulent Borrower(s) issued by the Reserve Bank of India.

GENERAL RISK

Investment in equity and equity related securities involves a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk with such 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 this Issue including the risks involved. The Rights Equity Shares 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 Draft Letter of Offer. Investors are advised to refer section titled ***'Risk Factors'*** beginning on page 23.

ISSUER'S ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft 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 Draft 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 a-re no other facts, the omission of which makes this Draft 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 are listed on the Emerge Platform of the National Stock Exchange of India Limited ("**NSE SME**") (the "**Stock Exchange**"). Our Company has received 'in-principle' approval from NSE for listing the Rights Equity Shares to be issued pursuant to this Issue vide their letters dated [•]. Our Company will also make applications to the Stock Exchange to obtain their trading approvals for the Rights Entitlements as required under the SEBI Master circular. For the purpose of this Issue, the Designated Stock Exchange is **NSE**.

REGISTRAR TO THE ISSUE

KFin Technologies Limited
Address: Selenium Tower B, Plot 31-32, Financial District, Nanakramguda, Gachibowli, Hyderabad – 500 032
Contact Person: Mr. M. Murali Krishna
Tel No.: +91 40-67162222
Email: lamosaic.rights@kfintech.com
Investor grievance e-mail: einward.ris@kfintech.com
Website: www.kfintech.com
SEBI Registration No: INR000000221

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**	[•]
DATE OF FINALIZATION OF BASIS OF ALLOTMENT (ON OR ABOUT)	[•]
DATE OF ALLOTMENT (ON OR ABOUT)	[•]
DATE OF CREDIT OF RIGHTS EQUITY SHARES (ON OR ABOUT)	[•]
DATE OF LISTING (ON OR ABOUT)	[•]

**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 Renouncee(s) 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, provided that this Issue will not remain open in excess of 30 (thirty) days from the Issue Opening Date. Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.*

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DEFINITIONS AND ABBREVIATIONS

This Draft Letter of Offer uses the definitions and abbreviations set forth below, which you should consider when reading the information contained herein. The following list of certain capitalized terms used in this Draft Letter of Offer is intended for the convenience of the reader/prospective Applicant only and is not exhaustive.

Draft Letter of Offer uses the definitions and abbreviations set forth below, 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, rules, guidelines, or policies shall be to such legislation, act, regulation, rules, guidelines, or policies 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.

In this Draft Letter of Offer, unless otherwise indicated or the context otherwise requires, all references to 'the Company', 'we', 'our', 'Our Company', 'us' or similar terms are to Lamosaic India Limited as the context requires, and references to 'you' are to the Eligible Equity Shareholders and/ or prospective Investors in this Rights Issue of Equity Shares.

*The words and expressions used in this Draft Letter of Offer, but not defined herein, shall have the same meaning (to the extent applicable) ascribed to such terms under the SEBI (ICDR) Regulations, SEBI Listing Regulations, the Companies Act, 2013, the SCRA, the Depositories Act, and the rules and regulations made thereunder. Notwithstanding the foregoing, terms used in section titled **'Statement of Tax Benefits', 'Financial Information',** and **'Terms of the Issue'** beginning from page 66, 74 and 82 respectively, shall have the meaning given to such terms in such sections.*

GENERAL / COMPANY RELATED TERMS

Term	Description
Lamosaic India Limited / Our Company / the Company / the Issuer / LIL	Lamosaic India Limited, a public limited company incorporated under the provisions of the Companies Act, 2013, having its Registered Office at Ground Floor, A1, Badhe Properties, Badhenagar, Near Star Hall, Kondhwa Budruk, Survey No.: 41, Pune – 411048, Maharashtra and its Corporate Office at 119, Atlanta Estate, A Wing, 01st Floor, Off. G. M. Link Road, Goregaon East, Mumbai – 400063, Maharashtra;
We/ us/ our / Our Company	Unless the context otherwise indicates or implies or unless otherwise specified, refers to our Company on a standalone basis, our Company not having any subsidiaries, joint ventures or associate companies as of the date of this Draft Letter of Offer.

Terms	Description
AoA/ Articles of Association	Articles of association of our Company, as amended from time to time.
Audit Committee	The committee of the Board of Directors constituted as our Company's audit committee in accordance with Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") and section 177 of the Companies Act, 2013;
Audited Financial Statements	The Audited Financial Statements of our Company for the Financial Year ending March 31, 2026 and March 31, 2025; which comprises of the balance

Term	Description
	sheet, the statement of profit and loss (including other comprehensive income), the statement of cash flows, notes to the financial statements, including a summary of significant accounting policies and other explanatory information.
Auditor(s)/ Statutory Auditor(s)	The current statutory auditors of our Company, being, M/s. R G G R & Associates LLP, Chartered Accountants;
Board of Directors/ Board	The Board of Directors of our Company. For details, see ***"Our Management - Board of Directors"*** on page 70.
Chairman & Managing Director (MD)	The chairperson of the Board of Directors of our Company and Managing Director, being, Mr. Sukhdev Singh. For details, see ***"Our Management - Board of Directors"*** on page 70.
Chief Financial Officer/ CFO	The Chief Financial Officer of our Company, Mr. Jitesh Khushalchand Mamaniya;
Companies Act	The Companies Act, 2013 and rules issued thereunder, as amended;
Company Secretary and Compliance Officer	The Company Secretary and Compliance Officer of our Company, Ms. Archana Laddha;
Directors	The directors on our Board, as may be appointed from time to time as described in section titled ***"Our Management - Board of Directors"*** on page 70.
DP ID	Depository Participant Identification, is a unique 8-digit code assigned to a Depository Participant (DP) by the Depository;
Eligible Equity Shareholder(s)	Eligible Shareholder(s) of the Equity Shares of Lamosaic India Limited as on the Record Date;
Equity Shares	Equity Share of the Company having Face Value of ₹ 10, unless otherwise specified;
Executive Directors	The executive Director of our Company, appointed as per the Companies Act, 2013 and the SEBI LODR Regulations. For details of our Executive Director, see ***"Our Management - Board of Directors"*** on page 70.
Independent Director	Independent directors on the Board and eligible to be appointed as an Independent Director under the provisions of Companies Act 2013 and SEBI (LODR) Regulations, 2015. For details of the Independent Directors, please refer to section titled ***"Our Management - Board of Directors"*** beginning on page 70;
ISIN of our Company	International Securities Identification Number being INE0R0201012;
Key Management Personnel/ KMP	Key management personnel of our Company in terms of Regulation 2(1)(bb) of the SEBI (ICDR) Regulations and Section 2(51) of the Companies Act, 2013;
Materiality Policy	A policy adopted by our Company for identification of material litigation(s) for the purpose of disclosure of the same in this Draft Letter of Offer;
Memorandum of Association/MOA	The Memorandum of Association of our Company, as amended from time to time;
Non-executive Director(s)	The non-executive Director of our Company, appointed as per the Companies Act, 2013 and the SEBI Listing Regulations. For details of our Non-Executive Directors, please refer to section titled ***"Our Management - Board of Directors"*** beginning on page 70.
Nomination and Remuneration Committee	The committee of the Board of directors constituted as our Company's Nomination and Remuneration Committee in accordance with Section 178 of the Companies Act, 2013 read with Regulation 19 of the SEBI (LODR) Regulations;

Term	Description
Promoters	The promoters of our Company, namely Mr. Vinod Juthalal Visaria, Mr. Jay Manilal Chheda and Mr. Jitesh Khushalchand Mamaniya;
Promoter Group	Unless the context requires otherwise, the promoter group of our Company as determined in terms of Regulation 2(1)(pp)of the SEBI ICDR Regulations;
Registered and Corporate Office	The Registered Office of our Company is located at Ground Floor, A1, Badhe Properties, Badhenagar, Near Star Hall, Kondhwa Budruk, Survey No.: 41, Pune – 411048, Maharashtra and the Corporate Office of our Company is located at 119, Atlanta Estate, A Wing, 01st Floor, Off. G. M. Link Road, Goregaon East, Mumbai – 400063, Maharashtra
Registrar of Companies/ RoC	Sheti Mahamndal Bhavan, 1st Floor, 270, Bhamburda, Senapati Bapat Road, Pune - 411016, Maharashtra;
Senior Management	Senior management personnel of our Company determined in accordance with Regulation 2(1)(bbbb) of the SEBI ICDR Regulations;
Shareholders	The equity shareholders of our Company, from time to time, unless otherwise specified in the context thereof;
Stakeholders' Relationship Committee	The committee of the Board of Directors constituted as our Company's Stakeholders' Relationship Committee in accordance with Section 178 of the Companies Act, 2013;

GENERAL 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/ Allotment/ Allotted	Unless the context requires, the allotment of Rights Equity Shares pursuant to this Issue;
Allotment Account	The account opened with the Banker to the Issue, into which the Application Money lying to the credit of the escrow account(s) and application amounts by ASBA blocked in the ASBA Account, with respect to successful Investors will be transferred on the Transfer Date in accordance with Section 40(3) of the Companies Act;
Allotment Account Bank(s)	Bank(s) which are clearing members and registered with SEBI as bankers to an issue and with whom the Allotment Accounts will be opened, in this case being, Axis Bank Limited;
Allotment Advice	The note or advice or intimation of Allotment sent to each successful Applicant who has been or is to be Allotted the Rights Equity Shares pursuant to this Issue;
Allotment Date / Date of Allotment	Date on which the Allotment is made pursuant to this Issue;
Allottee(s)	Person(s) to whom Rights Equity Shares are issued pursuant to the Issue;
Applicant(s)/ Investor(s)	Eligible Equity Shareholder(s) and/or Renouncee(s) who make an application for the Rights Equity Shares pursuant to this Issue in terms of the Draft Letter of Offer/Letter of Offer, including an ASBA Investor;
Application	Application made 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;

Term	Description
Application Form/ Common Application Form (CAF)	Unless the context otherwise requires, an application form [including online application form available for submission of application through the website of the SCSBs (if made available by such SCSBs) under the ASBA process] used by an Investor to make an application for the Allotment of Equity Shares in the Issue;
Application Money	Aggregate amount payable in respect of the Rights Equity Shares applied for in the Issue at the Issue Price;
Application Supported by Blocked amount or ASBA	Application (whether physical or electronic) used by ASBA Investors to make an application authorizing the SCSB to block the Application Money in the ASBA Account maintained with such SCSB;
ASBA Account	An account maintained with SCSBs 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 Application, in case of Eligible Shareholders, as the case may be;
ASBA Applicant /ASBA Investor	As per the SEBI ICDR Master Circular, all investors (including renouncee) shall make an application for a rights issue only through ASBA facility.
ASBA Bid	Bid made by an ASBA Bidder including all revisions and modifications thereto as permitted under the SEBI (ICDR) Regulations;
ASBA Circulars	Collectively, SEBI circular pertaining to Applications Supported by Blocked Amount (ASBA) facility for right issues, as subsumed under the 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.
Bankers to the Issue Agreement	Agreement dated September 25, 2026 entered into by and amongst our Company, the Registrar to the Issue, and the Bankers to the Issue for, among other things, collection of the Application Money from Applicants/Investors and transfer of funds to the Allotment Account, on the terms and conditions thereof;
Bankers to the Issue/ Refund Bank	Collectively, the Escrow Collection Bank and the Refund Bank to the Issue, in this case is Axis Bank Limited;
Basis of Allotment	The basis on which the Rights Equity Shares will be Allotted to successful Applicants in the Issue, and is described in the section titled ***'Terms of the Issue'*** beginning on page 82;
Common Application Form / Composite Application Form / CAF	The application form used by Investors to make an application for Allotment under the Issue;
Controlling Branches / Controlling Branches of the SCSBs	Such branches of the SCSBs which co-ordinate with the Registrar to the Issue and the Stock Exchange, a list of which is available on SEBI's website, *https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes* 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, PAN, DP ID, Client ID, bank account details and occupation, where applicable;
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;
Designated SCSB Branches	Such branches of the SCSBs which shall collect the ASBA Forms submitted by ASBA Bidders, a list of which is available on the website of SEBI at

Term	Description
	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;
Designated Stock Exchange	Emerge Platform of National Stock Exchange of India Limited (NSE);
Draft Letter of Offer/ DLOF	This Draft Letter of Offer dated September 25, 2026 filed with the Stock Exchange in accordance with the SEBI (ICDR) Regulations, for their observations and in-principle approval;
Eligible Equity Shareholders / Eligible Shareholders	Existing Equity Shareholders as on the Record Date i.e. [•]. Please note that only those Equity Shareholders who have provided an Indian address to our Company are eligible to participate in the Issue. For details, see ***"Notice to Investors"*** and ***"Restrictions on Purchases and Resales"*** beginning on pages 14 and 118, respectively.
Equity Shareholder(s) / or Shareholders	Holder(s) of the Equity Shares of our Company.
Escrow Account(s)	One or more no-lien and non-interest-bearing accounts with the Escrow Collection Bank(s) for the purposes of collecting the Application Money from resident Investors updated from time to time or at such other website(s) as may be prescribed by the SEBI from time to time;
Escrow Collection Bank	Banks which are clearing members and registered with SEBI as bankers to an Issue and with whom Escrow Account(s) will be opened, in this case being Axis Bank Limited;
Gross Proceeds or Issue Proceeds	The gross proceeds raised through the Issue.
Issue/ the Issue /Rights Issue	Issue of up to [•] Fully paid-up Equity Shares of our Company for cash at a price of ₹ [•]/- (Rupee [•] Only) per Rights Equity Share, including a share premium of ₹ [•] per Rights Equity Share, for an amount up to ₹ 4,987.06 Lakhs on a rights basis to the Eligible Shareholders of our Company in the ratio of [•] ([•]) Rights Equity Shares for every [•] ([•]) Equity Share held by the Eligible Equity Shareholders of our Company on the Record Date i.e. [•];
IEPF	Investor Education and Protection Fund
Issue Closing Date	[•]
Issue Material	Collectively, this Draft Letter of Offer, the Letter of Offer, the Common Application Form (CAF)/ Application Form and Rights Entitlement Letter and any other material relating to the Issue;
Issue Opening Date	[•]
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	₹ [•] per Rights Equity Share.
Issue Proceeds	The gross proceeds raised through the Issue.;
Issue Size	Amount aggregating up to ₹ 4,987.06 Lakhs* *(*Assuming full subscription in the Issue. Subject to finalization of the Basis of Allotment.)*
Letter of Offer/ LOF	The Letter of Offer dated [•], filed with the NSE and SEBI after incorporating the observations received from the Stock Exchange on the Draft Letter of Offer, including any addenda or corrigenda thereto;
Listing Agreement	The listing agreement entered into between our Company and the Stock Exchanges in terms of the SEBI Listing Regulations;
Monitoring Agency	Brickwork Ratings India Private Limited

Term	Description
Monitoring Agency Agreement	Agreement dated September 25, 2026, between our Company and the Monitoring Agency in relation to monitoring of Gross Proceeds;
Multiple Application Forms	More than one application form submitted by an Eligible Equity Shareholder/Renouncee in respect of the same Rights Entitlement available in their demat account. However, additional applications in relation to Additional Rights Equity Shares with/without using additional Rights Entitlements will not be treated as multiple applications;
Net Proceeds	Issue Proceeds less the Issue related expenses. For further details, please refer to the section titled ***'Objects of the Issue'*** beginning on page 54;
NSE Emerge	SME Platform of NSE, being the Stock Exchange where presently the Equity Shares of the Company are listed i.e. NSE Emerge.
Offer Documents / Issue Material	The Draft Letter of Offer, Letter of Offer, including any notices, corrigendum thereto;
Off Market Renunciation	The renouncement of Rights Entitlements undertaken by the Investor by transferring its Rights Entitlements 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 Renouncee(s) on or prior to the Issue Closing Date.
On Market Renunciation	The renunciation of Rights Entitlements undertaken by the Investor by trading them over the secondary market platform of the Stock Exchanges through a registered stockbroker in accordance with the SEBI Rights Issue Circulars and the circulars issued by the Stock Exchange, from time to time, and other applicable laws, on or before [•] 2026;
QIBs or Qualified Institutional Buyers	Qualified institutional buyers as defined under Regulation 2(1)(ss) of the SEBI (ICDR) Regulations;
Record Date	A record date fixed by our Company for the purposes of determining the Equity Shareholders who are eligible to apply for Rights Equity Shares, being [•] Day, [•] Date;
Refund through electronic transfer of Funds	Refunds through NECS, Direct Credit, RTGS, NEFT or ASBA process, as applicable;
Registrar to the Issue/Registrar/RTA	KFIN Technologies Limited
Registrar Agreement	Agreement dated [•], 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;
Renouncee(s)	Any person(s) who has/have acquired the Rights Entitlements from the Eligible Equity Shareholders on renunciation either through On Market Renunciation or through Off Market Renunciation in accordance with the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the Companies Act and any other applicable law;
Renunciation Period	The period during which the Investors can renounce or transfer their Rights Entitlements which shall commence from the Issue Opening Date i.e. [•]. Such period shall close on [•] in case of On Market Renunciation. Eligible Equity Shareholders are requested to ensure that renunciation through off-market

Term	Description
	transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncee on or prior to the Issue Closing Date i.e. [•];
Rights Entitlement (s)/ REs	Number of Rights Equity Shares that an Eligible Equity Shareholder is entitled to in proportion to the number of Equity Shares held by the Eligible Equity Shareholder on the Record Date, in this case being [•] ([•]) Rights Equity Shares for every [•] ([•]) Equity Share held by an Eligible Equity Shareholder. The Rights Entitlements with a separate ISIN '[•]' shall be credited in dematerialized form in respective demat account of Eligible Equity Shareholder before the date of opening of the Issue, against the Equity Shares held by the Equity Shareholders as on the Record Date, pursuant to the provisions of the SEBI (ICDR) Regulations and the SEBI Rights Issue Circular.
Rights Entitlement Letter	Letter including details of Rights Entitlements of the Eligible Shareholders;
Rights Equity Shares	Fully paid-up Equity Shares of our Company to be Allotted pursuant to this Issue;
SEBI Rights Issue Circulars	SEBI master circular HO/49/14/14(2)2026-CFD-POD2/I/4518/2026 dated February 09, 2026;
Self-Certified Syndicate Banks/ SCSB(s)	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 Investor(s)	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 our Company in terms of Regulation 84(1)(f)(i) of the SEBI ICDR Regulations; or (b) whose name has been disclosed by our Company in terms of sub-clause 84(1)(f)(ii) of the SEBI ICDR Regulations.
Stock Exchanges	Stock exchange where the Equity Shares of our Company are presently listed, being National Stock Exchange of India Limited **("NSE Emerge")**
Transfer Date	The date on which the amount held in the escrow account(s) and the amount blocked in the ASBA Account will be transferred to the Allotment Account, upon finalization of the Basis of Allotment, in consultation with the Designated Stock Exchange;
Wilful Defaulter/ Fraudulent Borrower	A Company or person, as the case may be, categorized as a wilful defaulter or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the RBI, including any company whose director or promoter is categorized as such;
Working Day(s)	In terms of Regulation 2(1)(mmm) of SEBI (ICDR) Regulations, working day means all days on which commercial banks in Pune, Maharashtra are open for business. Further, in respect of Issue Period, working day means all days, excluding Saturdays, Sundays, and public holidays, on which commercial

Term	Description
	banks in Maharashtra are open for business. Furthermore, the time period between the Issue Closing Date and the listing of the Rights Equity Shares on the Stock Exchange, "Working Day" means all trading days of the Stock Exchange, excluding Sundays and bank holidays, as per circulars issued by SEBI;

BUSINESS AND INDUSTRY RELATED TERMS

Term	Description
B2B	Business-to-Business
B2C	Business-to-Consumer
EIR	Embossed in Register
SKU	Stock Keeping Unit

ABBREVIATIONS

Term	Description
₹/Rs. /Rupees /INR	Indian Rupees, the official currency of the Republic of India;
AGM	Annual General Meeting;
AIF	Alternative Investment Fund as defined and registered with SEBI under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012;
AML	Anti Money Laundering
AS	Accounting Standards issued by the Institute of Chartered Accountants of India;
AY	Assessment Year;
CAGR	Compounded Annual Growth Rate;
CAF	Common Application Form;
CDSL	Central Depository Services (India) Limited;
CFO	Chief Financial Officer;
CIN	Corporate Identification Number;
CIT	Commissioner of Income Tax;
CLRA	Contract Labour (Regulation and Abolition) Act, 1970;
Companies Act, 2013	Companies Act, 2013 along with rules made thereunder;
Companies Act, 1956	Companies Act, 1956, and the rules thereunder (without reference to the provisions thereof that have ceased to have effect upon the notification of the Notified Sections);
CSR	Corporate Social Responsibility;
Depository	A depository registered with SEBI under the Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018;
Depositories Act	The Depositories Act, 1996;
DP/ Depository Participant	Depository Participant as defined under the Depositories Act;
DIN	Director Identification Number;
DP-ID	Depository Participant's Identification;
DR	Depository Receipts;
EBITDA	Profit/(loss) after tax for the year adjusted for income tax expense, finance costs, depreciation, and amortization expense, as presented in the statement of profit and loss;

Term	Description
EGM	Extraordinary General Meeting;
EPS	Earning per Equity Share;
FCNR Account	Foreign Currency Non-Resident (Bank) account established in accordance with the FEMA;
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;
FII(s)	Foreign Institutional Investors registered with SEBI under applicable laws;
FIPB	Foreign Investment Promotion Board;
FPIs	A foreign portfolio investor who has been registered pursuant to the SEBI FPI Regulations, provided that any FII who holds a valid certificate of registration shall be deemed to be an FPI until the expiry of the block of three years for which fees have been paid as per 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 (as defined under the Securities and Exchange Board of India (Foreign Venture Capital Investors) Regulations, 2000) registered with SEBI;
Financial Year, Fiscal Year or Fiscal/FY	Period of 12 months ended March 31 of that particular year, unless otherwise stated;
GAAP	Generally Accepted Accounting Principles;
GDP	Gross Domestic Product;
GoI / Government	The Government of India;
GST	Goods and Services Tax;
HUF	Hindu Undivided Family;
ICAI	The Institute of Chartered Accountants of India;
ICSI	The Institute of Company Secretaries of India;
IFRS	International Financial Reporting Standards;
IGST	Integrated Goods and Services Tax
Income Tax Act/ IT Act	The Income Tax Act, 1961 and amendments thereto;
Ind AS	Indian accounting standards as specified under section 133 of the Companies Act 2013 read with Companies (Indian Accounting Standards) Rules 2015, as amended
Insider Trading Regulations	Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
Insolvency Code	Insolvency and Bankruptcy Code, 2016, as amended;
IT	Information Technology;
MCA	The Ministry of Corporate Affairs, GoI;
MN / Mn	Million;
Mutual Funds	Mutual funds registered with the SEBI under the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996;
N.A. or NA	Not Applicable;
NAV	Net Asset Value;
NEFT	National Electronic Fund Transfer;
Net Worth	Aggregate of Equity Share capital and other equity
Notified Sections	The sections of the Companies Act, 2013 that have been notified by the MCA and are currently in effect;

Term	Description
NR/ Non-Resident	A person resident outside India, as defined under the FEMA and includes an NRI, FPIs registered with SEBI and FVCIs registered with SEBI;
NRE	Non-Resident External Account;
NRI	Non-Resident Indian;
NSDL	National Securities Depository Limited;
NSE	National Stock Exchange of India Limited;
OCB	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 had taken benefits under the general permission granted to OCBs under FEMA.
P.A.	Per annum;
P/E Ratio	Price/Earnings Ratio;
PAN	Permanent Account Number;
PAT	Profit After Tax;
RBI	Reserve Bank of India;
RBI Act	Reserve Bank of India Act, 1934;
RoNW	Return on Net Worth;
SCORES	SEBI Complaints Redress System;
SCRA	Securities Contracts (Regulation) Act, 1956;
SCRR	Securities Contracts (Regulation) Rules, 1957;
SCSB	Self-Certified Syndicate Bank
SEBI	Securities and Exchange Board of India;
SEBI Act	Securities and Exchange Board of India Act, 1992;
SEBI AIF Regulations	Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012;
SEBI FPI Regulations	Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019;
SEBI (LODR) Regulations	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time;
SEBI (ICDR) Regulations	Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments thereto;
SEBI (SAST) Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and amendments thereto;
Securities Act	United States Securities Act of 1933, as amended;
STT	Securities Transaction Tax;
Trademark Act	Trademarks Act, 1999 and the rules thereunder, including subsequent amendments thereto;
TDS	Tax deducted at source;
VCF	Venture capital fund as defined and registered with SEBI under the Securities and Exchange Board of India (Venture Capital Fund) Regulations, 1996 or the SEBI AIF Regulations, as the case may be;
W.E.F	With effect from

NOTICE TO INVESTORS

The distribution of this Draft Letter of Offer, Letter of Offer, Application Form and Rights Entitlement Letter *(collectively, the **"Issue Material(s)"**)* and the issue of Rights Entitlement and Rights Equity Shares to persons in certain jurisdictions outside India may be restricted by legal requirements prevailing in those jurisdictions. Persons into whose possession the Draft Letter of Offer, Letter of Offer or CAFs i.e. Application Form may come are required to inform themselves about and observe such restrictions.

Our Company is making this Issue on a rights basis, in accordance with the SEBI ICDR Regulations and other applicable laws, the Rights Entitlements will be credited to the demat account of the Eligible Equity Shareholders who are Equity Shareholders as on the Record Date, however, the Issue Materials will be sent/dispatch electronically through email and physical dispatch through registered post/speed post/courier only to the Eligible Equity Shareholders who have a registered address in India or who have provided an Indian address to our Company, RTA and Depository Participants. In case such Eligible Equity Shareholders have provided their valid e-mail address to our Company, the Issue Materials will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their valid e-mail address, then the Issue Materials will be physically dispatched, on a reasonable effort basis, to the Indian addresses provided by them. Those overseas Eligible Equity Shareholders who do not update our records with their Indian address or the address of their duly authorised representative in India, prior to the date on which we propose to dispatch the Issue Materials, shall not be sent any of the Issue Materials. Investors can also access the issue material from the websites of the Registrar, our Company, and the Stock Exchanges. Our Company and the Registrar will not be liable for non-dispatch of physical copies of Issue materials, in the event the Issue Materials have been sent on the registered email addresses of such Eligible Equity Shareholders available with the Registrar in their records.

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 the Letter of Offer has been filed with NSE *("Stock Exchange")* for observations. Accordingly, the Rights Entitlements and Rights Equity Shares may not be offered or sold, directly or indirectly, and the Issue Materials may not be distributed in any jurisdiction, except in accordance with the legal requirements applicable in such jurisdiction.

Receipt of the Issue Materials will not constitute an offer in those jurisdictions in which it would be illegal to make such an offer, and, under such circumstances, Issue Materials must be treated as sent for information purpose only and should not be acted upon for subscription to Rights Entitlement and Rights Equity Shares and should not be copied or redistributed. Accordingly, persons receiving a copy of Issue Materials should not, in connection with this Issue of the Rights Equity Shares or Rights Entitlements, distribute or send the same in or into any jurisdiction where to do so would or might contravene local securities laws or regulations. If Issue Material 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 Issue Material.

Any person who purchases or renounces the Rights Entitlements or makes an application to acquire the Rights Equity Shares offered in this Issue will be deemed to have declared, represented, warranted and agreed that such person is outside the United States and is eligible to subscribe and authorized to purchase or sell the Rights Entitlements or acquire the Rights 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). In addition, each purchaser or seller of Rights Entitlements and the Rights Equity Shares will be deemed to make the representations, warranties, acknowledgments and agreements set forth in the **"*Restrictions on Purchases and Resales*"** section beginning on page 118.

Our Company, the Registrar to the Issue or any other person acting on behalf of us reserve the Rights to treat any Application Form as invalid where we 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 this 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 this 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 DRAFT 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 OF RIGHTS EQUITY SHARES OR RIGHTS ENTITLEMENTS. ACCORDINGLY, EACH INVESTOR SHOULD CONSULT ITS OWN COUNSEL, BUSINESS ADVISOR AND TAX ADVISOR AS TO THE LEGAL, BUSINESS, TAX AND RELATED MATTERS CONCERNING THE OFFER OF EQUITY SHARES. 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.

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 laws or regulations.

The Rights Entitlements and the Rights Equity Shares have not been approved or disapproved by any regulatory authority, nor have any regulatory authority passed upon or endorsed the merits of the offering of the Rights Entitlements, the Rights Equity Shares or the accuracy or adequacy of this Draft Letter of Offer. Any representation to the contrary is a criminal offence in certain jurisdictions.

The Issue Materials are supplied to you solely for your information and may not be reproduced, redistributed or passed on, directly or indirectly, to any other person or published, in whole or in part, for any purpose.

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 OUTSIDE THE UNITED STATES IN "OFFSHORE TRANSACTIONS" AS DEFINED IN AND IN RELIANCE ON REGULATIONS 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 DRAFT 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 DRAFT 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 or Rights Entitlement Letter 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 Draft 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 Draft Letter of Offer, Application Form and Rights Entitlement Letter 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 Draft 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.

Our Company reserves the rights to treat as invalid any Application form which:

- Does not include the certification set out in the Application Form to the effect that the subscriber is authorised to acquire the Rights Equity Shares or Rights Entitlement in compliance with all applicable laws and regulations.
- Appears to our Company or our agents to have been executed in or dispatched from the United States.
- Where a registered Indian address is not provided; or
- Where our Company believes that Application Form is incomplete, or acceptance of such Application Form may infringe applicable legal or regulatory requirements; and our Company shall not be bound to allot or issue any Equity Shares or Rights Entitlement in respect of any such Application Form.

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 Draft 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 Draft 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 laws or regulations.

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.

PRESENTATION OF FINANCIAL INFORMATION AND OTHER INFORMATION

CERTAIN CONVENTIONS

Unless otherwise specified or the context otherwise requires, all references to "India" in this Draft Letter of Offer refer to the Republic of India, and all references to the "Government", "GoI", "Central Government", or "State Government" refer to the Government of India, whether Central or State, as applicable.

Unless otherwise specified or the context otherwise requires, all references here into the *"US" or "U.S." or the "United States"* refer to the United States of America and its territories and possessions.

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

Unless stated otherwise, all references to page numbers in this Draft Letter of Offer refer to the page numbers of this Draft Letter of Offer.

In this Draft Letter of Offer, unless otherwise indicated or the context otherwise requires, all references to the/our *"Company", "we", "our", "us"* or similar terms refer to Lamosaic India Limited or, as the context requires, and references to *"you"* refer to the Equity Shareholders and/or prospective Investors in the Equity Shares.

FINANCIAL DATA

Unless stated otherwise, or unless the context requires otherwise, the financial data in this Draft Letter of Offer is derived from Audited Standalone Financial Statement for the financial year ended March 31, 2026, and March 31, 2025, which were audited by the Statutory Auditors and latest Standalone Financial Results. For further details, please refer to the section titled '***Financial Information'*** beginning on page 74. Accordingly, all references to a particular financial year, unless stated otherwise, are to the twelve-month period ended on March 31 of that year.

The Government of India has adopted the Indian accounting standards (**"Ind AS"**), which are converged with the International Financial Reporting Standards of the International Accounting Standards Board (**"IFRS"**) and notified under Section 133 of the Companies Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended (the **"Ind AS Rules"**). Unless stated otherwise, the financial data in this Draft Letter of Offer is derived from the Audited Standalone Financial Statement of our Company for the Financial Year ended March 2026 and March 2025 which have been prepared in accordance with Ind AS, as prescribed under Section 133 of Companies Act, 2013 and other the relevant provisions of the Companies Act, 2013. Our Company publishes its Financial Statements in Indian Rupees in Lakhs.

There are significant differences between Ind AS, US GAAP and IFRS. We have not provided a reconciliation of the financial information to IFRS or US GAAP. Our Company has not attempted to also explain those differences or quantify their impact on the financial data included in this Draft Letter of Offer, and you are urged to consult your own advisors regarding such differences and their impact on our financial data. Accordingly, the degree to which the financial information included in this Draft Letter of Offer will provide meaningful information is entirely dependent on the reader's level of familiarity with Indian accounting policies and practices, Ind AS, the Companies Act and the SEBI ICDR Regulations. For further information, see '***Financial Information'*** beginning on page 74 of this Draft Letter of Offer. Any reliance by persons not familiar with these accounting principles and regulations on our financial disclosures presented in this Draft Letter of Offer should accordingly be limited. For further information, see '***Financial Information'*** on page 74 of this Draft Letter of Offer

In this Draft 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.

Certain figures contained in this Draft Letter of Offer, including financial information, have been subject to rounded off adjustments. All figures in decimals (including percentages) have been rounded off to one or two decimals. However, where any figures that may have been sourced from third-party industry sources are rounded off to other than two decimal points in their respective sources, such figures appear in this Draft Letter of Offer rounded-off to such number of decimal points as provided in such respective sources. In this Draft Letter of Offer, (i) the sum or percentage change of certain numbers may not conform exactly to the total figure given; and (ii) the sum of the numbers in a column or row in certain tables may not conform exactly to the total figure given for that column or row. Any such discrepancies are due to rounding off.

CURRENCY OF PRESENTATION

All references in this Draft Letter of Offer to *"Rupees", "Rs.", "₹", "Indian Rupees" and "INR"* refer to Rupees, the official currency of the Republic of India.

All references to *"U.S. $", "U.S. Dollar" "USD"* or *"$"* refer to United States Dollars, the official currency of the United States of America.

Exchange Rates:

This Draft Letter of Offer contains conversion of certain other currency amounts into Indian Rupees that have been presented solely to comply with the SEBI ICDR Regulations. 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.

Unless otherwise stated, the exchange rates referred to for the purpose of conversion of foreign currency amounts into Indian Rupee, are as follows.

Currency	Exchange Rate as on	
	March 31, 2026	March 31, 2025
1 USD	94.65	85.58

Source: https://www.rbi.org.in/scripts/ReferenceRateArchive.aspx

Please Note:

In this Draft Letter of Offer, our Company has presented certain numerical information. All figures have been expressed in "Lakhs". The amounts derived from Audited Financial Statements included herein are represented in "Lakhs", as presented in the Audited Financial Statements.

FORWARD LOOKING STATEMENTS

Certain statements contained in this Draft Letter of Offer that are not statements of historical fact constitute 'forward-looking statements'. Investors can generally identify forward-looking statements by terminology such as 'aim', 'anticipate', 'believe', 'continue', 'can', 'could', 'estimate', 'expect', 'expected to', 'intend', 'is likely', 'may', 'objective', 'plan', 'potential', 'project', 'pursue', 'shall', 'should', 'will', 'would', 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, result 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 Draft Letter of Offer that are not historical facts. These forward-looking statements contained in this Draft 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. All forward-looking statements are subject to risks, uncertainties and assumptions about our Company that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement. Important factors that could cause actual results to differ materially from our Company's expectations include, among others:

1. Our ability to respond effectively to changing customer requirements, preferences, designs, patterns and trends in the decorative laminates, acrylic sheets, flush doors and related products markets;
2. Any adverse outcome in litigation proceedings in which our Company is involved.
3. Our ability to successfully implement our business strategies and expansion plans, including expansion of our product portfolio, manufacturing operations and market presence;
4. General economic and business conditions in India, including conditions affecting the real estate, construction, infrastructure, furniture, interior décor, plywood and laminates industries.
5. Our ability to maintain product quality and provide customised products and solutions in accordance with customer specifications and changing market requirements.
6. Our Company's ability to Successfully implement our business strategies and expansion plans.
7. Changes in government policies, laws, regulations, taxation, duties and other regulatory requirements applicable to our business and products.
8. Dependence on key managerial personnel and the ability to attract and retain skilled professionals.
9. Our ability to attract and retain skilled personnel and the effect of wage pressures and the time required to train and productively utilize new employees.
10. As our Company's securities are listed on National Stock Exchange of India Limited, compliance with applicable SEBI Listing Regulations and other regulatory requirements; any failure or delay may result in regulatory action and/or penalties.

For a further discussion of factors that could cause the actual results to differ, please refer to the section titled **'*Risk Factors*'**, **'**beginning on page 23 respectively.

The forward-looking statements contained in this Draft Letter of Offer are based on the beliefs of our Company's management, as well as the assumptions made by, and information currently available to, the management of our Company. Whilst our Company believes that the expectations reflected in such forward-looking statements are reasonable at this time, it cannot assure investors that such expectations will prove to be correct. Given these uncertainties, Investors are cautioned not to place undue reliance on

such forward-looking statements. In any event, these statements speak only as of the date of this Draft Letter of Offer or the respective dates indicated in this Draft Letter of Offer, and our Company undertakes no obligation to update or revise any of them, whether as a result of new information, future events or otherwise. 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 that 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 SEBI and Stock Exchange requirements, our Company will ensure that the Eligible Equity Shareholders are informed of material development until the time of the grant of listing and trading permissions for the Rights Equity Shares by the Stock Exchanges.

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*The following is a general summary of certain disclosures included in this Draft Letter of Offer and is neither exhaustive, nor does it purport to contain a summary of all the disclosures in this Draft 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 Draft Letter of Offer, including the sections titled **'Risk Factors'** and **'Objects of the Issue'** beginning on page 23 and 54 respectively.*

SUMMARY OF OUR BUSINESS

Lamosaic India Limited is engaged in the trading and manufacturing of products used in the plywood, laminates, interior décor, furniture and construction sectors. The business was originally established in January 2020 under the name "Swastik Marketing", which was engaged in trading flush doors, decorative laminates, acrylic sheets, printing paper (base), plywood and allied products. The partnership business was subsequently converted into Lamosaic India Limited on June 13, 2023, with the objective of continuing and expanding the existing business under a corporate structure.

The Company commenced its manufacturing activities in September 2023 by establishing a manufacturing facility at Chembur, Mumbai, for laminated and decorative laminated flush doors. In addition to manufacturing, the Company continues to trade in decorative laminates, acrylic sheets, printing paper (base), plywood and other allied products. The Company also provides customised solutions, including designing and development of laminates and acrylic sheets and manufacturing and supply of laminated and decorative laminated flush doors based on customer requirements.

The Company's products are marketed under the brand name "Lamosaic" and cater primarily to customers and participants in the real estate and infrastructure, construction, interior décor, furniture and plywood industries, for both commercial and residential applications. The Company presently conducts its trading and manufacturing operations within Maharashtra, selling products directly in the market and through its franchisee network.

As on the date, the Company's principal product portfolio comprises Flush Doors, Decorative Laminates, Acrylic Sheets, Printing Paper (Base) and Plywood. The Company also has an in-house designing team focused on developing designs in line with changing market preferences and intends to continue expanding its product portfolio and market reach.

INTENTION AND EXTENT OF PARTICIPATION BY OUR PROMOTERS & PROMOTER GROUP IN THE ISSUE

Our Promoter and Promoter Group vide their letters dated September 25, 2026 have confirmed that they may at its own discretion may choose to (i) subscribe to the Rights Entitlements in full extent or in part of the Issue, if not, they may renounce their Right Entitlements in full or in part in favour of the Non promoters; (ii) promoters have confirmed that they do not intend to apply for, and subscribe to, additional Rights Equity Shares over and above their Rights Entitlements (including unsubscribed portion of the Issue, if any). The Company shall maintain minimum public shareholding requirements, as prescribed under the SCRR, 1957 and the SEBI (LODR) Regulations, 2015, as amended from time to time. Accordingly, our Promoter and Promoter Group have no intention to renounce their Rights Entitlement in the Issue in favour of any Specific Investor(s).

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. As such, other than meeting the requirements indicated in the chapter titled *"Objects of the Issue"* at page

54 of this Draft Letter of Offer, there is no other intention / purpose for the Issue, including any intention to delist our Equity Shares.

In case the Rights Issue remains unsubscribed and / or minimum subscription is not achieved; the Board of Directors may dispose of such unsubscribed portion in the best interest of the Company and the Equity Shareholders and in compliance with the applicable laws.

In terms of Regulation 86 of the SEBI ICDR Regulations, the requirement of minimum subscription is applicable to the Issue.

Intention of issuer to allot the under-subscribed portion of the rights issue to any specific investor(s)

Our Company does not intend to allot the under-subscribed portion of the Rights Equity Shares in this Issue to any Specific Investor(s). Accordingly, provisions of Regulation 84(1)(f) of the SEBI ICDR Regulations are not applicable to us.

CONFIRMATION

Neither our Company, nor our Promoter or Directors have been identified as Wilful Defaulters or Fraudulent Borrowers as defined under the SEBI ICDR Regulations.

SUMMARY OF OUTSTANDING LITIGATIONS

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

Name of Entity	Civil /Criminal Proceedings	IT Proceedings	GST Proceedings	Actions by Regulatory Authority	Amount Involved* *(₹ in Lakhs)*
COMPANY					
By the Company	NIL	NIL	NIL	NIL	NIL
Against the Company	NIL	NIL	1#	NIL	Not ascertainable

**To the extent quantifiable*

 # proceedings initiated by the Directorate General of GST Intelligence ("DGGI"). Refer Risk Factor no. 2.

SECTION III – 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 Draft Letter of Offer, including the risks and uncertainties described below and ***'Financial Information'*** *beginning on page 74 respectively in this Draft Letter of Offer, before making an investment in our Equity Shares.*

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, financial condition, results of operations, and cash flows. If any or some combination of the following risks, or other risks that are not currently known or believed to be adverse, actually occur, our business, financial condition, and results of operations could suffer, the trading price and the value of your investment in, our Equity Shares could decline, and you may lose all or part of your investment. In making an investment decision with respect to this Issue, you must rely on your own examination of our Company and the terms of this Issue, including the merits and risks involved. However, there are certain risk factors where the financial impact is not quantifiable and, therefore, cannot be disclosed in such risk factors. You should consult your tax, financial and legal advisors about the particular consequences to you of an investment in this Issue.

This Draft 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 Draft Letter of Offer. Any potential investor in, and purchaser of, the Equity Shares should pay particular attention to the fact that our Company is an Indian company and is subject to a legal and regulatory environment which, in some respects, may be different from that which prevails in other countries.

Unless specified or quantified in the relevant risk factors below, we are not in a position to quantify the financial or other implications of any of the risks described in this section. Unless the context otherwise requires, in this section, reference to "we", "us", "our" refers to our Company.

INTERNAL RISK FACTORS

1. ***Our Company has outstanding statutory and tax liabilities, including income-tax, interest on income-tax and TDS, and any failure or delay in discharging such liabilities may adversely affect our financial condition and results of operations.***

   As per the information available with our Company, there are certain outstanding statutory and tax-related items aggregating to approximately ₹745.51 lakhs. The details of such outstanding amounts are set out below:

   (₹ in Lakhs)

Sr. No.	Particulars	Amount
1	TDS Payable	33.86
2	Deferred Tax Payable	12.20
3	Income Tax Payable	556.10
4	Interest on Income Tax Payable	143.35
Total		**745.51**

   The non-payment or delayed payment of statutory and tax liabilities may result in further interest, late fees, penalties, assessments, demands, recovery proceedings and other consequential liabilities. Any such additional liability may adversely affect our liquidity, cash flows, financial condition and results of operations.

Further, in the event of any assessment, inquiry, demand or other proceedings by the relevant statutory or tax authorities in respect of such liabilities, the amount ultimately payable by our Company may be higher than the amounts presently outstanding. The financial impact of any additional interest, penalty or other consequential liability, to the extent not presently ascertainable, cannot be quantified.

Our Company may also be required to devote management time and financial resources towards resolving such matters and complying with the requirements of the relevant authorities, which may adversely affect our business operations and financial condition.

2. ***Our Company is involved in certain legal and other proceedings and there can be no assurance that our Company will be successful in any of these legal actions. In the event our Company is unsuccessful in litigating any of the disputes, our business and results of operations may be adversely affected.***

A summary of material outstanding legal proceedings involving our Company, as on the date of this Draft Letter of Offer, including the aggregate approximate amount involved to the extent ascertainable, is set out below.

(₹ in Lakhs)

Name of Entity	Civil /Criminal Proceedings	IT Proceedings	GST Proceedings	Actions by Regulatory Authority	Amount Involved*
COMPANY					
By the Company	NIL	NIL	NIL	NIL	NIL
Against the Company	NIL	NIL	1 - DGGI Proceedings	NIL	Not Ascertainable

**To the extent quantifiable*

Directorate General of Goods and Services Tax Intelligence ("DGGI") – Pune Zonal Unit: The DGGI, Pune Zonal Unit, conducted search and seizure proceedings on April 9, 2025 and April 10, 2025 at the Company's registered office at Pune and corporate office at Mumbai under the provisions of the Central Goods and Services Tax Act, 2017. The Directors of the Company also received summons under Section 70 of the Central Goods and Services Tax Act, 2017 in connection with the matter.

Subsequently, the Company received a Show Cause Notice ("SCN") from the DGGI, Pune Zonal Unit on July 10, 2026 in relation to alleged inadmissible Input Tax Credit ("ITC") for the period from July 2023 to June 2025. The SCN alleges inadmissible ITC availed and utilised amounting to ₹32,11,82,822 (₹3,211.83 lakhs) and inadmissible ITC passed to recipients amounting to ₹32,80,76,438 (₹3,280.76 lakhs). The SCN calls upon the Company to explain why appropriate demand, penalty and other applicable actions under the relevant provisions of the Central Goods and Services Tax Act, 2017 and the rules made thereunder should not be initiated.

The aforesaid amounts represent allegations contained in the SCN and do not constitute a final tax demand or crystallised liability against the Company. As at the date of this Draft Letter of Offer, no penalty, restriction or sanction has been imposed pursuant to the SCN and no final liability has been determined. The Company is reviewing the SCN in consultation with its legal and tax advisors and intends to file an appropriate reply before the competent authority within the prescribed timelines. The Company has disclosed that the financial implications, if any, of the SCN are presently not ascertainable. The outcome of the aforesaid proceedings is inherently uncertain and there can be no assurance that the proceedings will be resolved in favour of the Company. If the proceedings result in any tax demand, interest, penalty or other liability, the Company may be required to make substantial additional financial outflows. Further, the Company may incur additional costs towards legal representation, tax and

regulatory compliance and other related matters and may be required to devote significant management time and resources towards responding to and resolving such proceedings.

Any adverse decision in any of the aforesaid material outstanding proceedings or any other proceedings involving the Company may adversely affect our business, financial condition, cash flows and results of operations. Further, any material liability arising from such proceedings could adversely affect the Company's liquidity and financial position.

3. ***Our revenue and profitability have declined, and our ability to maintain or improve profitability may be adversely affected.***

Our financial performance has experienced a decline during FY2025-26. Our revenue from operations decreased from ₹14,349.43 lakhs in FY2024-25 to ₹10,210.63 lakhs in FY2025-26, representing a decline of approximately 28.84%. During the same period, our profit after tax decreased from ₹247.94 lakhs to ₹166.65 lakhs, while our basic and diluted earnings per share decreased from ₹2.98 to ₹1.61. Further, our return on net worth declined from 3.18% in FY2024-25 to 2.09% in FY2025-26. The decline in revenue and profitability may be attributable to various factors, including changes in market demand, competitive pressures, pricing conditions, product mix, operating costs and other factors affecting our business. There can be no assurance that our revenue, margins and profitability will improve or that we will be able to sustain our historical levels of financial performance.

Our ability to maintain or improve profitability is dependent on several factors, including our ability to generate and retain customer demand, maintain appropriate pricing, manage raw material and other input costs, control employee and operating expenses, optimise capacity utilisation and effectively manage working capital and other costs. Any adverse change in these factors, including increased competition, pressure on selling prices, escalation in input or operating costs, lower capacity utilisation, delays in execution or collection of receivables, or deterioration in market conditions, could further adversely affect our revenues, margins, profitability, cash flows and financial condition. If the decline in our financial performance continues, it may adversely affect our ability to fund our operations and planned business requirements from internal accruals, meet our financial obligations and deliver returns to our shareholders. Accordingly, prospective investors should not rely on our past financial performance as an indication of our future results.

4. ***Our Company has experienced negative cash flow in the past and may continue to do so in the future, which could have a material adverse effect on our business, prospects, financial condition, cash flows and results of operations.***

As per our Financial Statements, our net cash flow from operating activities was negative at ₹1,571.29 lakh and ₹3,143.66 lakh for the financial years ended March 31, 2026 and March 31, 2025, respectively. Our cash flows from investing and financing activities have also fluctuated during these periods, as set out below:

(₹ in lakhs)

Particulars	March 31, 2026	March 31, 2025
Net Cash Flow from Operating Activities	(1,571.29)	(3,143.66)
Net Cash Flow used in Investing Activities	1,660.07	(2,060.26)
Net Cash used in Financing Activities	(180.45)	5,155.10

Such fluctuations in our cash flows may affect our liquidity position and our ability to deploy funds towards our working capital and other business requirements.

Our operating cash flows may continue to remain negative or may fluctuate in the future due to, among other factors, changes in trade receivables, inventory levels, payment obligations, operating expenses and other working capital requirements. If the cash generated from our operations is insufficient to meet our requirements, we may be required to rely on external financing or other sources of liquidity.

Any inability to generate sufficient cash flows from our operations may adversely affect our ability to procure raw materials, meet our trade and statutory obligations, service our borrowings and fund our ongoing operations. Further, any increased reliance on external sources of financing may result in additional financing costs and financial obligations. Any of these factors may adversely affect our business, financial condition, cash flows and results of operations.

5. ***Our Company has in the past experienced instances of non-compliance with certain statutory and regulatory requirements, including requirements under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and any failure to comply with applicable laws and regulations in the future may result in penalties, fines, additional costs and other adverse consequences.***

Our Company is required to comply with various provisions of the Companies Act, 2013 and the rules made thereunder, the Securities and Exchange Board of India Act, 1992, the regulations, circulars and directions issued by the Securities and Exchange Board of India ("SEBI"), including the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR"), the requirements of the National Stock Exchange of India Limited ("NSE") and other applicable laws, rules, regulations, guidelines, notifications and directions.

In the past, our Company has experienced certain instances of delay/non-compliance with applicable regulatory requirements. During FY2025-26, the Company delayed the declaration of its financial results for the financial year ended March 31, 2025 and the half year ended September 30, 2025, resulting in fines of ₹9.45 lakhs and ₹4.00 lakhs, respectively, excluding applicable GST, being imposed by the Stock Exchange. The Company has disclosed that the aforesaid fines were subsequently paid and that measures were implemented to strengthen its compliance and financial reporting processes. Further, the Company was subject to non-compliance under Regulation 6(1) of the SEBI LODR in relation to the non-appointment of a qualified Company Secretary during the quarter ended March 31, 2026, for which NSE imposed a fine of ₹62,000 plus applicable GST. The Company subsequently appointed a qualified Company Secretary with effect from May 1, 2026. Subsequently, for the quarter ended June 30, 2026, NSE imposed a further fine of ₹30,000 plus applicable GST in relation to non-compliance with Regulation 6(1) of the SEBI LODR concerning the appointment of a qualified Company Secretary as Compliance Officer. The occurrence of this further instance indicates that the Company has continued to be subject to regulatory compliance requirements after March 31, 2026.

Although our Company has taken steps to strengthen its statutory, regulatory and reporting processes, there can be no assurance that there will not be any delay, omission, error or other instance of non-compliance with the provisions of the Companies Act, 2013, applicable SEBI regulations, NSE requirements or other applicable laws in the future. Any such non-compliance may result in additional fees, fines, penalties, interest, adjudication proceedings, regulatory directions or other actions by the relevant authorities. The Company may also be required to incur additional expenditure and devote management time and resources towards rectification of such non-compliances and strengthening of its compliance systems.

Any failure to comply with applicable statutory or regulatory requirements, including requirements relating to corporate governance, financial reporting, disclosures, maintenance of statutory records,

filings with the Registrar of Companies ("RoC"), filings and disclosures with the stock exchanges, issue and listing of securities and other applicable requirements under the SEBI ICDR and SEBI LODR, may adversely affect our reputation and may have an adverse effect on our business, financial condition, cash flows and results of operations.

6. ***A significant portion of our sales is derived from a limited number of customers, and the loss of, or reduction in sales to, any of our major customers could adversely affect our business, financial condition, cash flows and results of operations.***

Our sales are significantly concentrated among a limited number of customers. Our top five customers accounted for approximately 89.74% and 92.16% of our total sales for Fiscal 2024-25 and Fiscal 2025-26, respectively. Such concentration exposes us to the risk of dependence on a limited number of customers. Any loss of a major customer, reduction in orders or sales volumes, change in procurement requirements or failure to maintain our existing business relationships could adversely affect our revenues and profitability.

Our customers may change their suppliers, reduce or discontinue their purchases from us, renegotiate commercial terms or delay payments due to changes in their business requirements, financial condition, demand for our products, competitive conditions or other factors beyond our control. There can be no assurance that we will be able to retain our major customers or maintain the existing level of business with them.

Further, our high customer concentration may increase the impact of any adverse development affecting one or more of our major customers. If we are unable to replace any lost business or diversify our customer base, our revenues, cash flows and profitability may be adversely affected, which could have a material adverse effect on our business, prospects, financial condition and results of operations.

7. ***Our trade receivables have increased significantly, and any delay or default in collection of outstanding receivables may adversely affect our liquidity, cash flows and financial performance.***

As at March 31, 2026, our trade receivables stood at ₹9,122.47 lakh, as compared to ₹5,753.80 lakh as at March 31, 2025, representing an increase of approximately 58.55%. Further, as at March 31, 2026, trade receivables amounting to approximately ₹1,070.27 lakh had remained outstanding for more than six months, including certain amounts outstanding for more than one year. The significant level and ageing of our trade receivables may increase our exposure to collection-related risks and may adversely affect our working capital requirements.

Our trade receivables are unsecured and, although they have been assessed as good and no provision for expected credit loss has been recognised, there can be no assurance that our customers will make timely payment of their outstanding dues or that such amounts will be realised in full. Any delay or default in collection, deterioration in the financial condition of customers, disputes with customers or other factors affecting recoverability could result in increased working capital requirements, additional borrowing costs and impairment or write-offs of receivables, thereby adversely affecting our liquidity, cash flows, profitability and financial condition.

8. ***Our business operations are conducted from leased premises and any termination, non-renewal or disruption of our lease and licence arrangements may adversely affect our business and operations.***

Our Company does not own the premises from which certain of its business operations are conducted. Our Corporate Office is situated at Atlanta Estate, 1st Floor, Office No. 119, Goregaon East, Mumbai –

400063, admeasuring approximately 650 sq. ft., and is occupied by the Company under a registered Leave and Licence Agreement dated September 1, 2026, for a period of 36 months. Our business operations are also conducted from our leased premises, including our corporate office, godown and workshop situated in Maharashtra, where we store raw materials and finished goods.

As per the applicable lease and licence arrangements, any non-compliance by us with the terms and conditions thereof, including payment obligations or other contractual requirements, may result in termination, revocation or cancellation of the respective arrangements, pursuant to which we may be required to vacate the premises. Although, based on our records, our Company has not faced any conflict of interest with the lessors during the past three fiscal years and up to the date of this Draft Letter of Offer, there can be no assurance that the lessors will not terminate or otherwise discontinue the respective arrangements in accordance with their terms. Any such termination, non-renewal or requirement to vacate may require us to identify and secure suitable alternative premises and relocate our operations and inventory. Such relocation may involve additional expenditure, increased lease or operating costs, disruption in business operations, administrative inconvenience and time required to establish operations at a new location. Further, any increase in lease-related expenditure may increase our operating costs and adversely affect our margins and profitability. The process of identifying suitable premises, establishing operations and relocating inventory may also disrupt our business activities and could result in loss of customers, reduction in sales and consequently adversely affect our business, financial condition, cash flows, results of operations and profitability.

9. ***We do not own the trademarks and logo used in our business, including the trademark "Lamosaic", and our continued use of such intellectual property is dependent on the permission of our Promoter.***

The trademarks and logo used by us in connection with our business, including the word mark "Lamosaic" , are registered in the name of Mr. Vinod Juthalal Visaria, one of our Promoters, and are not owned by the Company. We have obtained a no-objection certificate dated July 1, 2024 from Mr. Vinod Juthalal Visaria permitting us to use such trademarks and logo, and our Board of Directors approved such use pursuant to a resolution dated July 10, 2024. However, there can be no assurance that such permission will continue to be available to us on the same terms or without any additional cost in the future. Further, there can be no assurance that the trademarks and logo will be transferred or assigned in favour of the Company in the future.

Any withdrawal, restriction or change in the terms of such permission, or any dispute relating to our right to use these trademarks and logo, could require us to adopt alternative branding and may adversely affect the recognition of our products and business, customer relationships and market position. Further, our intellectual property rights, including registered and unregistered rights and know-how, may be subject to opposition, infringement claims or other challenges by third parties. Any such claims or disputes, irrespective of their merits or outcome, may result in significant costs, diversion of management time and resources and may adversely affect our business, financial condition, cash flows and results of operations.

10. ***Our business operations and sales are concentrated in Maharashtra, and any adverse economic, regulatory, social or political developments, or any change in customer preferences or demand in Maharashtra, may adversely affect our business, financial condition, cash flows and results of operations.***

Our Company primarily conducts its business and sells its products through a network of direct distributors and dealers across Maharashtra, as well as through a franchisee located in Mumbai. During Fiscal 2025-26, Maharashtra continued to be a key market for our business, and we strengthened our presence in the State through expansion of our product portfolio and dealer network. Our business is

therefore exposed to the risks arising from concentration of our operations and sales in a particular geographic market.

Any adverse change in the economic conditions, demand for our products, customer preferences, regulatory environment, taxation, competitive landscape or other factors affecting Maharashtra could adversely affect the demand for our products and our ability to maintain or increase our sales and market share. Further, natural calamities, adverse weather conditions, civil disturbances, political instability, changes in government policies or other unforeseen events affecting Maharashtra could disrupt our business operations, supply chain, distribution network or customer demand.

Our ability to diversify our geographic presence and reduce our dependence on Maharashtra may depend on our ability to establish new distribution channels, develop customer relationships and compete effectively in other markets. There can be no assurance that our efforts to expand into new geographic markets will be successful or that such expansion will generate revenues or profitability at levels comparable to our existing operations. Any failure to effectively diversify our geographic presence or any adverse development in Maharashtra could adversely affect our business, prospects, financial condition, cash flows and results of operations.

11. ***We operate in a highly competitive industry, and increased competition from organised and unorganised players and imported products may adversely affect our business, financial condition, cash flows and results of operations.***

The industry in which we operate is highly competitive and we face competition from established brands, domestic manufacturers, organised and unorganised players and suppliers of imported products. Our competitors may have greater financial resources, established customer relationships, wider distribution and dealer networks, stronger brand recognition, greater economies of scale, better access to technology or the ability to offer products at more competitive prices. In addition, competition may increase as existing players expand their operations or new players enter the market.

Increased competition may result in pricing pressure, reduction in our market share, loss of customers, lower sales volumes and reduced operating margins. We may also be required to incur additional expenditure towards marketing, promotion, distribution and customer acquisition in order to retain and expand our market presence. Further, imported products may be offered at competitive prices and may exert additional pressure on the prices of our products. There can be no assurance that we will be able to effectively compete with existing or new competitors, maintain our market position or pass on increases in costs to our customers. Any inability to compete effectively may adversely affect our business, financial condition, cash flows and results of operations.

12. ***Our operations are significantly dependent on the timely availability of raw materials and trading products, and any disruption in their procurement or increase in procurement costs may adversely affect our business and results of operations.***

We are engaged in the business of trading in Decorative Laminate Sheets, Acrylic Sheets, Print Paper (Base), Plywood and Flush Doors, and manufacturing Flush Doors. Our operations are dependent on the timely procurement and availability of raw materials and trading products, which we generally purchase from local markets within Maharashtra based on our internal estimates and as and when required, to avoid excess inventory and wastage. We do not have any long-term contracts or agreements with our suppliers and, therefore, cannot assure you of the continued availability of raw materials and trading products on commercially acceptable terms. Our estimates of requirements may prove to be inaccurate, particularly in the event of higher-than-anticipated customer demand or purchase orders in any particular month or quarter, and we may not be able to procure additional quantities from our existing

suppliers or alternative sources in a timely manner or on commercially viable terms, if at all. Any delay or disruption in procurement, shortage or unavailability of raw materials or trading products, or increase in procurement costs may affect our ability to manufacture and deliver products to our customers within the required timelines, increase our operating costs and adversely affect our sales, margins, cash flows, financial condition, results of operations and profitability.

13. ***Our business is subject to fluctuations in the prices and availability of raw materials, which may adversely affect our margins and profitability.***

Our trading operations require various raw materials and other inputs, including timber, adhesives, acrylic sheets, imported paper and other materials. The prices and availability of these raw materials are subject to fluctuations arising from changes in commodity prices, supply and demand conditions, foreign exchange rates, transportation and logistics costs, import restrictions, geopolitical developments and other factors beyond our control. Any shortage, delay or disruption in the availability of raw materials may affect our production, inventory levels and ability to meet customer requirements in a timely manner.

We may not always be able to procure raw materials at commercially favourable prices or pass on increases in input costs to our customers due to competitive pressures, prevailing market conditions and contractual or commercial considerations. Any significant increase in the cost of raw materials without a corresponding increase in the selling prices of our products may adversely affect our margins, profitability and cash flows. Further, volatility in raw material prices may make it difficult for us to accurately estimate costs and manage our working capital requirements. Any such adverse developments could have a material adverse effect on our business, financial condition, cash flows and results of operations.

14. ***Our business is substantially dependent on demand from the real estate, construction and interior-related sectors, and any slowdown in these sectors may adversely affect our business.***

Demand for our products is influenced by the level of activity in the real estate, construction, renovation, furnishing and interior-related sectors. These sectors are affected by various factors, including economic conditions, interest rates, availability and cost of financing, consumer and business spending, real estate prices, government policies and regulations, and overall investment and construction activity. Any slowdown or reduction in residential or commercial construction, real estate development, renovation or interior spending may result in reduced demand for our products.

A decline in demand from these sectors may adversely affect our sales volumes, capacity utilisation, pricing and operating margins. Further, any increase in interest rates, economic uncertainty, reduction in discretionary spending or deterioration in the real estate and construction environment may adversely affect the demand for our products. As these factors are substantially beyond our control, we may not be able to mitigate the impact of a sectoral or economic downturn in a timely manner. Any sustained decline in demand from these sectors could have a material adverse effect on our business, financial condition, cash flows and results of operations.

15. ***Our proposed launch of new products may not achieve the anticipated market acceptance or generate the expected revenues and returns.***

We propose to utilise ₹875.00 lakh from the Net Proceeds towards the launch of the Recon Laminate Series and Hybrid Laminates. The success of these products will depend on, among other factors, market acceptance, customer preferences, product quality, pricing, competition, effectiveness of our marketing and dealer activation initiatives and our ability to establish the products in the market.

Although we intend to utilise our existing dealer and distribution network, salesforce and market relationships for introducing these products, there can be no assurance that the products will achieve the anticipated sales volumes or profitability. Any delay in market acceptance, inability to achieve the expected sales or higher-than-anticipated costs may result in lower returns on the funds deployed and may adversely affect our business, financial condition and results of operations.

16. ***There have been changes in our senior management and statutory compliance personnel, which may affect continuity of management, financial reporting and regulatory compliance.***

During FY2025-26 & 2026-27, there were changes in certain key managerial and statutory compliance personnel of our Company, including changes in the positions of the Chief Financial Officer and Company Secretary. Subsequently, the Company appointed R G G R & Associates LLP as its statutory auditors. Changes in key managerial personnel and other senior or statutory personnel may result in a transition period and may require time for newly appointed personnel to familiarise themselves with our business, internal processes, financial reporting systems, regulatory requirements and ongoing matters. Any such transition may affect the continuity and effectiveness of management oversight, financial reporting, internal controls and statutory and regulatory compliance.

Further, our ability to maintain effective management oversight and timely compliance depends, among other factors, on our ability to retain and attract suitably qualified and experienced personnel. Any further changes in our senior management or key managerial personnel, or any delay in appointing suitable replacements, could adversely affect the continuity of our operations, financial reporting, compliance functions and decision-making processes. There can be no assurance that we will be able to retain our existing key personnel or appoint suitable replacements in a timely manner, and any such inability may adversely affect our business, operations, financial condition and results of operations.

17. ***Recent sales of Equity Shares by certain of our Promoter shareholders may affect the market price of our Equity Shares.***

Certain of our Promoter shareholders have undertaken sales of Equity Shares of our Company during June 2026, which have been disclosed to the National Stock Exchange of India Limited ("NSE") in accordance with the applicable disclosure requirements. Such transactions represent sales by individual Promoter shareholders and do not, by themselves, indicate any adverse intention or reflect upon the future performance, prospects or financial condition of our Company. However, any further sale or disposal of Equity Shares by our Promoter shareholders, particularly if undertaken in significant quantities or within a relatively short period, may increase the supply of Equity Shares available for trading in the market.

Any substantial or continued sale of Equity Shares by our Promoter shareholders may affect investor perception regarding our shareholding pattern and may exert downward pressure on the market price and liquidity of our Equity Shares. The extent of any such impact will depend on various factors, including the quantum and timing of such sales, prevailing market conditions, trading volumes and investor sentiment. Investors should independently consider the disclosures relating to transactions undertaken by our Promoter shareholders and evaluate the potential implications of such transactions before making an investment decision in the Equity Shares being offered pursuant to this Issue.

18. ***Changes in customer preferences, design trends and product requirements may adversely affect demand for our products and the success of our new product launches.***

Our business is exposed to changes in customer preferences, design trends and evolving requirements in the interior, decorative surface and related product markets in which we operate. Demand for our products may be influenced by factors such as colours, designs, patterns, finishes, materials, product specifications, functionality and prevailing interior and décor trends. If we are unable to anticipate, identify and respond to such changes in a timely manner, our existing products may become less attractive to customers, resulting in lower demand, reduced sales, excess or slow-moving inventory and increased inventory holding or disposal costs. Further, changing preferences may require us to incur additional expenditure towards product development, design, marketing and introduction of new products.

This risk is particularly relevant to our proposed New Product Launch as part of the Objects of the Issue, where the success of the proposed products will depend, among other factors, on our ability to correctly assess market demand and customer preferences and to develop and introduce products that are commercially acceptable. There can be no assurance that our new products will achieve the level of customer acceptance or sales volumes anticipated by us, or that we will be able to recover the costs associated with their development, launch and marketing. Any failure to successfully respond to changing customer preferences or the failure of our new product launches to gain market acceptance could adversely affect our sales, inventory levels, margins, profitability, cash flows and financial condition.

19. ***Our Company has significant working capital requirements, and any increase in such requirements or inability to arrange adequate working capital may adversely affect our business, financial condition and results of operations.***

Our business requires significant working capital for maintaining inventory, extending credit to customers and meeting our day-to-day operational requirements. We propose to utilise ₹2,200.00 lakh from the Net Proceeds of the Issue towards funding our working capital requirements. The estimated requirement is based on management estimates and assumptions, which may vary from actual requirements.

Our working capital requirements may increase due to changes in inventory levels, trade receivables, collection cycles, raw material prices, supplier terms and other operating requirements. In the event the Net Proceeds allocated towards working capital are insufficient to meet our actual requirements, we may be required to arrange additional funds through internal accruals, short-term borrowings or other sources. Any inability to arrange adequate working capital in a timely manner may adversely affect our procurement, production, delivery schedules, liquidity and overall financial performance.

20. ***Our estimates of the utilisation of the Net Proceeds are based on management estimates and assumptions and may differ from actual requirements.***

The proposed utilisation of the Net Proceeds of the Issue is based on our management's current estimates and assumptions regarding our future business requirements, market conditions, customer demand, operating and input costs, working capital requirements, repayment or part-payment of borrowings and other factors. These estimates are subject to change on account of various factors, including changes in our business plans, financial condition, market conditions, costs, regulatory requirements and other circumstances. Accordingly, the actual utilisation of the Net Proceeds may differ materially from the estimated utilisation set out in the Objects of the Issue.

Any variation between the estimated and actual utilisation of the Net Proceeds may result in a change in the deployment of funds, including delay in utilisation, reallocation of funds among the identified Objects or requirement for additional sources of financing. Further, there can be no assurance that the

Net Proceeds will be sufficient to meet the intended purposes or that the deployment of the Net Proceeds will result in the anticipated benefits to our Company. Any such variation, delay or additional financing requirement may adversely affect our business, financial condition, cash flows and results of operations.

21. ***Our products are subject to changing customer preferences, design trends and product obsolescence, and our inability to continuously develop and offer products that meet evolving market preferences may adversely affect our business and financial performance.***

Our Company is engaged in the trading of a range of products including Decorative Laminates, Acrylic Sheets, Printed / Base Paper, Flush Doors, Plywood and allied wood-based products, and also provides customised laminated and decorative laminated flush doors and other customised solutions. Our products are primarily used in residential and commercial interiors, furniture, construction and related applications, where customer preferences are influenced by changing designs, patterns, textures, colours, shades, finishes and interior design trends. The Company's official website also recognises that the laminate industry is highly exposed to frequent changes in customer preferences, design trends and obsolescence of designs. Although we have an in-house designing team and continuously seek to introduce new designs and products, there can be no assurance that our existing or newly introduced products will continue to remain in demand or that we will be able to anticipate and respond to changes in customer preferences in a timely manner.

Further, if any of our products, including our Decorative Laminates, Acrylic Sheets, Flush Doors, Plywood or allied products, become outdated or fail to meet prevailing market preferences, we may be required to incur additional expenditure towards product development, design changes, development of new patterns, textures and finishes and maintenance of inventory. Any inability to accurately assess market demand or timely introduce products in line with changing preferences may result in slow-moving or obsolete inventory, increased inventory holding costs, discounts or write-offs and reduced sales realisations. Further, increased competition from organised and unorganised players may require us to continuously enhance our product designs, quality and product offerings. Any failure to do so could adversely affect customer acceptance, our market position, revenues, margins, cash flows, business, financial condition and results of operations.

22. ***Our inability to effectively manage or expand our distribution network may adversely affect our business, results of operations and financial condition.***

Our ability to grow our sales and expand our market presence depends significantly on the reach and effective management of our distribution network and our continued relationship with dealers, distributors, franchisees and other intermediaries. We have a network of direct distributors and/or dealers across Maharashtra and also sell our products through a franchisee located in Mumbai. We intend to further strengthen our franchisee network and expand our geographical presence beyond Maharashtra. However, we may not be able to maintain or expand our existing distribution network or maintain effective relationships with our dealers, distributors, franchisees and other intermediaries. Any dispute, termination or deterioration of such relationships may adversely affect our market reach and sales. Further, certain intermediaries may also deal in competing products or may be unwilling or unable to stock and distribute our products, which may restrict our ability to enter new markets and increase our customer base. Our inability to identify suitable intermediaries, establish and maintain an effective distribution network or expand our network in accordance with our business plans may result in reduced market penetration, loss of customers, lower sales and under-utilisation of our manufacturing capacity. Any such event could adversely affect our business, financial condition, cash flows, results of operations and profitability.

23. Our inability to obtain, renew or maintain the statutory and regulatory permits, licences and approvals required for our business may adversely affect our operations and financial condition.

We require various statutory and regulatory permits, licences, registrations and approvals for carrying out our business and manufacturing operations, including registrations under applicable tax laws, Professional Tax registrations, Shops and Establishments registrations, Udyam Registration, applicable fire and safety approvals and other statutory registrations and approvals, as applicable to our operations. We also hold ISO 9001:2015 Quality Management System certification, covering the manufacturing and trading of wood and wood-based products including decorative laminates, flush doors, plywood, panels and allied interior furnishing materials, which is valid until September 8, 2029, subject to successful completion of the prescribed surveillance audits.

Although we believe that we have obtained the material permits, licences, registrations and approvals presently required for our operations, there can be no assurance that we have identified all applicable statutory or regulatory requirements or that additional approvals may not be required in the future. Certain approvals and registrations may also be subject to renewal, periodic compliance or continuing validity requirements. Any failure or delay in obtaining, renewing or maintaining the requisite permits, licences, registrations, certifications or approvals, or any non-compliance with the conditions attached thereto, may result in penalties, restrictions or interruption of our operations and could adversely affect our business, financial condition, cash flows, results of operations and profitability.

24. Our insurance coverage may not be adequate to cover all risks associated with our business and operations.

Our Company presently maintains insurance policies, including Burglary Policy and Factory Protection Policy, in respect of certain risks associated with our business and operations. However, the insurance policies maintained by us may not cover all risks to which our business, properties, inventory, plant and machinery and other assets may be exposed, and the coverage available to us may not be adequate to cover the entire extent of any loss or liability that we may incur. Further, there can be no assurance that our insurance policies will continue to be available on commercially acceptable terms, that claims made by us will be accepted in full or that the amount recovered under such policies will be sufficient to cover the actual loss suffered. Any uninsured loss, loss exceeding the applicable insurance coverage, exclusion of a particular risk, rejection or delay in settlement of an insurance claim, or inability to renew or maintain adequate insurance coverage could result in significant additional costs and adversely affect our business, financial condition, cash flows, results of operations and profitability.

25. Our business is dependent on our ability to attract, train and retain skilled designers and other personnel, and any significant attrition or labour disruption may adversely affect our operations and financial performance.

The lamination industry in which we operate is design and pattern driven, and our ability to develop and offer products that meet changing customer preferences depends, to a significant extent, on the availability and retention of skilled designers, craftsmen and other experienced personnel. There is significant competition in India for professionals possessing the skills and experience required for our operations. If we are unable to attract, hire, train and retain suitably qualified designers and other skilled personnel, or if we experience high attrition among such employees, we may face a loss of domain knowledge, technical expertise and process knowledge, which may adversely affect the quality, development and timely delivery of our products. Further, increased employee turnover may result in higher recruitment and training costs, reduced operational efficiency and productivity and increased pressure on our profit margins, which could adversely affect our business, financial condition and results of operations.

Further, our activities are labour intensive and we may be subject to risks relating to employee relations, labour disputes, strikes, work stoppages or other industrial action. Although we have not experienced any significant labour disruption in the past, we cannot assure you that such events will not occur in the future. Any prolonged or widespread labour disruption could temporarily or materially disrupt our manufacturing and other operations, delay production and deliveries and increase wages and other operating costs. Any such event, together with our inability to attract or retain skilled personnel, could have a material adverse effect on our business, financial condition and results of operations.

26. Our dependence on third-party transportation providers and the absence of long-term contractual arrangements with such service providers may adversely affect our business and operations.

Our business requires the timely and continuous transportation of raw materials from our suppliers to our manufacturing/workshop facilities and the transportation of our finished products to our customers and distribution intermediaries. We are dependent on third-party transportation providers for these activities. Any disruption, delay or failure by such transportation service providers to provide services in a timely, efficient and reliable manner could affect the availability of raw materials, delay the movement and delivery of our finished products and adversely affect our manufacturing and distribution operations. Factors such as transportation strikes, shortage or unavailability of vehicles, adverse weather conditions, accidents, road disruptions, natural calamities, regulatory restrictions, fuel price fluctuations and other supply-chain disruptions may further affect the availability and cost of transportation. The Company's FY 2025–26 Management Discussion and Analysis also identifies supply-chain disruptions and transportation costs as factors that may influence operational efficiency.

Further, our transportation arrangements are generally undertaken based on prevailing market terms and our operational requirements, and we may not have long-term contractual arrangements with all of our transport service providers. Accordingly, such service providers may not be contractually obligated to provide services to us for any specified period or on specified terms and may discontinue or modify their services or allocate their capacity to other customers, including our competitors. Any significant increase in transportation costs may increase our cost of operations and adversely affect our margins. In addition, raw materials or finished products may be lost, damaged or delayed during transit due to accidents, mishandling, natural calamities or other unforeseen events. In the absence of comprehensive contractual arrangements, our ability to seek remedies or recover losses from transportation service providers may be limited. Any prolonged disruption in transportation or significant increase in transportation costs could adversely affect our supply chain, customer servicing, business, financial condition, cash flows and results of operations.

ISSUE SPECIFIC RISKS

27. The Rights Entitlement of Eligible Equity Shareholders holding Equity Shares in physical form 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 Circular, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialised form. Our Company has opened a separate demat suspense escrow account and would credit Rights Entitlements on the basis of the Equity Shares: (a) which are held in the account of the Investor Education and Protection Fund ("IEPF") authority; or which of the Eligible Equity Shareholder whose demat accounts are frozen or where the Equity Shares are lying in the unclaimed/ suspense escrow account / demat 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 where Equity Shares have been kept in abeyance or where entitlement certificate has been issued or where instruction has been issued for stopping issue or transfer or where letter of confirmation lying in escrow account; or (b) where credit of the Rights Entitlements have returned/reversed/failed for any reason; or (c) where ownership is currently under dispute, including any court or regulatory proceedings or where legal notices have been issued, if any; or (d) such other cases where our Company is unable to credit Rights Entitlements for any other reasons. Our Company shall credit the Rights Entitlements to the Demat Suspense Account on the basis of information available with our Company and to serve the interest of relevant Eligible Equity Shareholders to provide them with a reasonable opportunity to participate in the Issue. The credit of the Rights Entitlements to the Demat Suspense Account by our Company does not create any right in favour of the relevant Eligible Equity Shareholders for transfer of Rights Entitlement to their demat account or to receive any Equity Shares in the Issue.

With respect to the Rights Entitlements credited to the Demat Suspense Account, the Eligible Equity Shareholders are required to provide relevant details / documents as acceptable to our Company or the Registrar (such as applicable regulatory approvals, self-attested PAN and client master sheet of demat account, details/ records confirming the legal and beneficial ownership of their respective Equity Shares, etc.) to our Company or the Registrar no later than two clear Working Days prior to the Issue Closing Date to enable credit of their Rights Entitlements by way of transfer from the Demat Suspense 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 the Issue, and this communication shall serve as an intimation to such Eligible Equity Shareholders in this regard. In the event that the Eligible Equity Shareholders are not able to provide relevant details to our Company or the Registrar by the end of two clear Working Days prior to the Issue Closing Date, Rights Entitlements credited to the Demat Suspense Account shall lapse and extinguish in due course and such Eligible Equity Shareholder shall not have any claim against our Company and our Company shall not be liable to any such Eligible Equity Shareholder in any form or manner and such lapsing of Rights Entitlement may dilute and adverse impact the interest of certain Eligible Equity Shareholders. For details, please see *"Terms of the Issue"* on page 82.

28. Applicants to this Issue are not allowed to withdraw their Applications after the Issue Closing Date.

In terms of the SEBI ICDR Regulations, Applicants in this Issue are not allowed to withdraw their Applications after the Issue Closing Date. The Allotment in this Issue and the credit of such Equity Shares to the Applicant's demat account with its depository participant shall be completed within such period as prescribed under the applicable laws. There is no assurance, however, that material adverse changes in the international or national monetary, financial, political, or economic conditions or other events in the nature of force majeure, material adverse changes in our business, results of operation or financial condition, or other events affecting the Applicant's decision to invest in the Rights Equity Shares, would not arise between the Issue Closing Date and the date of Allotment in this Issue. Occurrence of any such events after the Issue Closing Date could also impact the market price of our Equity Shares. The Applicants shall not have the right to withdraw their Applications in the event of any such occurrence. We cannot assure you that the market price of the Equity Shares will not decline below the Issue Price. To the extent the market price for the Equity Shares declines below the Issue Price after the Issue Closing Date, the shareholder will be required to purchase Rights Equity Shares at a price that will be higher than the actual market price for the Equity Shares at that time. Should that occur, the shareholder will suffer an immediate unrealized loss as a result. We may complete the Allotment even if such events may limit the Applicants' ability to sell our Equity Shares after this Issue or cause the trading price of our Equity Shares to decline.

29. Our Company will not distribute the Letter of Offer and Application Form to certain overseas Shareholders who have not provided an address in India for service of documents.

Our Company will dispatch the Letter of Offer, the Rights Entitlement Letter, and the Application Form (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, 2013 requires companies to serve documents at any address which may be provided by the members as well as through e-mail. Presently, there is lack of clarity under the Companies Act, 2013 and the rules made thereunder with respect to distribution of Issue Materials in overseas jurisdictions where such distribution may be prohibited under the applicable laws of such jurisdictions. While we have requested all the shareholders to provide an address in India for the purposes of distribution of Issue Materials, we cannot assure you that the regulator or authorities would not adopt a different view with respect to compliance with the Companies Act, 2013 and may subject us to fines or penalties.

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

Rights Entitlements that are not exercised prior to the end of the Issue Closing Date will expire and become null and void, and the 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. Renouncees 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 Renouncees 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 Renouncee will not be able to apply in this Issue with respect to such Rights Entitlements. For details, see *"Terms of the Issue"* on page 82 of this Letter of Offer.

31. Fluctuation in the exchange rate between the Indian Rupee and foreign currencies may adversely affect the value of our Equity Shares, independent of our operating results.

On listing, our Equity Shares will be quoted in Indian Rupees on the Stock Exchange. Any dividends in respect of our Equity Shares will also be paid in Indian Rupees and subsequently converted into the relevant foreign currency for repatriation, if required. Any adverse movement in currency exchange rates during the time that it takes to undertake such a conversion may reduce the net dividend for foreign investors. In addition, any adverse movement in currency exchange rates during a delay in repatriating outside India the proceeds from a sale of Equity Shares, for example, because of a delay in regulatory approvals that may be required for the sale of Equity Shares may reduce the proceeds received by equity shareholders. For example, the exchange rate between the Rupee and the U.S. dollar has fluctuated substantially in recent years and may continue to fluctuate substantially in the future, which may adversely affect the trading price of our Equity Shares and returns on our Equity Shares, independent of our operating results.

32. Investors may be subject to Indian taxes arising out of capital gains on the sale of our 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. Any gain realized on the sale of listed equity shares on a stock exchange held for more than 12 months will be subject to long term capital gains tax in India 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 exemption Accordingly, you may be subject to payment of long-term capital gains tax in India, in addition to payment of securities transaction tax ("STT"), on the sale of any Equity Shares held for more than 12 months. STT will be levied on and collected by a domestic stock exchange on which the Equity Shares are sold. Further, any gain realized 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 tax 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.

33. Investors will not have the option of getting the allotment of Equity Shares in physical form.

In accordance with the SEBI ICDR Regulations, the Equity Shares shall be issued only in dematerialized form. Investors will not have the option of getting the allotment of Equity Shares in physical form. The Equity Shares Allotted to the Applicants who do not have demat accounts or who have not specified their demat details, will be kept in abeyance till receipt of the details of the demat account of such Applicants. For details, see "Terms of the Issue" on page 82 of this Letter of Offer. This may impact the ability of our shareholders to receive the Equity Shares in the Issue.

EXTERNAL RISK FACTORS

34. 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 developments, including increased tensions between India and its neighbouring countries, may result in military conflicts or heightened security concerns in the region. Any such developments may prompt regulatory or policy measures by the Government of India or other jurisdictions, including trade restrictions, which could adversely impact the Indian economy and, consequently, our business and operations. 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.

35. Political, economic or other factors that are beyond our control may have an adverse effect on our business, cash flows and results of operations.

The Indian economy and capital markets are influenced by economic, political and market conditions in India and globally including adverse geopolitical conditions. As a result, we are dependent on domestic, regional and global economic and market conditions. Our performance, growth, result of operations and market price of our Equity Shares are and will be dependent to a large extent on the health of the economy in which we operate. There have been periods of slowdown in the economic growth of India. Demand for our solutions may be adversely affected by an economic downturn in domestic, regional and global economies. Our results of operations are significantly affected by factors influencing the Indian economy. Economic growth in India is affected by various factors including:

- domestic consumption and savings, and prevailing income conditions among consumers and corporations in India;
- any increase in Indian interest rates or inflation;
- political instability, terrorism or military conflict in India or in countries in the region or globally, including in India's various neighbouring countries and adverse changes in geopolitical situations;
- any scarcity of credit or other financing in India, resulting in an adverse impact on economic conditions in India and scarcity of financing for our expansions;
- volatility in, and actual or perceived trends in trading activity on India's principal stock exchanges;
- changes in India's tax, trade, fiscal or monetary policies;
- balance of trade movements, namely export demand and movements in key imports (oil and oil products);
- any downgrading of India's debt rating by a domestic or international rating agency;
- financial instability in financial markets;
- global economic uncertainty and liquidity crisis and volatility in exchange currency rates;
- a decline in India's foreign exchange reserves which may affect liquidity in the Indian economy;
- macroeconomic factors and central bank regulation, including in relation to interest rates movements which may in turn adversely impact our access to capital and increase our borrowing costs;
- high rates of inflation in India could increase our costs without proportionately increasing our revenues, and as such decrease our operating margins; and
- other significant regulatory or economic developments in or affecting India or the industry we operate.

Consequently, any future slowdown or perceived slowdown in the Indian economy, or in specific sectors of the Indian economy could harm our business, results of operations, financial condition, cash flows and the price of the Equity Shares. Also, a change in the government or a change in the economic and deregulation policies could adversely affect economic conditions prevalent in the areas in which we operate in general and our business in particular and high rates of inflation in India could increase our

costs without proportionately increasing our revenues, and as such decrease our operating margins. Our performance and the growth of our business depends on the overall performance of the Indian economy as well as the economies of the regional markets in which we operate. We are dependent on the various policies, initiatives and schemes proposed or implemented in India, however, there can be no assurance that such policies, initiatives and schemes will yield the desired results or benefits which we anticipate and rely upon for our growth.

Global incidence like Russian military forces invaded Ukraine, conflict between Israel-Hamas, Operation Sindoor by India against Pakistan and more recently conflicts and more likely war like situation between Israel-US and Iran, although the length, impact and outcome of the ongoing military conflict is highly unpredictable, this conflict and responses from international communities could lead to significant market and other disruptions, including significant volatility in commodity prices and supply of energy resources, instability in financial markets, supply chain interruptions, political and social instability, changes in consumer or purchaser preferences as well as increase in cyberattacks and espionage.

To date, we have not experienced any material interruptions in our business operations in connection with these conflicts. We have no way to predict the progress or outcome of the conflicts as these conflict, and any resulting government reactions, are rapidly developing and beyond our control. The extent and duration of the military action, sanctions and resulting market disruptions could be significant and could potentially have a substantial impact on the global economy and our business for an unknown period of time. Any of the abovementioned factors could affect our business, financial condition, cash flows and results of operations.

36. The occurrence of natural or man-made disasters could adversely affect our results of operations, cash flows and financial condition. Hostilities, terrorist attacks, civil unrest and other acts of violence could adversely affect the financial markets and our business.

The occurrence of natural disasters, including cyclones, storms, floods, earthquakes, tsunamis, tornadoes, fires, explosions, pandemics and man-made disasters, including acts of terrorism and military actions, could adversely affect our results of operations, cash flows or financial condition. Terrorist attacks and other acts of violence or war may adversely affect the Indian securities markets. In addition, any deterioration in international relations, especially between India and its neighbouring countries, may result in investor concern regarding regional stability which could adversely affect the price of the Equity Shares. In addition, India has witnessed local civil disturbances in recent years, and it is possible that future civil unrest as well as other adverse social, economic or political events in India could have an adverse effect on our business. Such incidents could also create a greater perception that investment in Indian companies involves a higher degree of risk and could have an adverse effect on our business and the market price of the Equity Shares. A number of countries in Asia, including India, as well as countries in other parts of the world, are susceptible to contagious diseases and, for example, have had confirmed cases of diseases such as the highly pathogenic H7N9, H5N1, and H1N1 strains of influenza in birds and swine and more recently, the SARS-CoV-2 virus and the monkeypox virus. While the COVID-19 pandemic may not have had a material adverse impact on our business and results of operations, we cannot assure that the outbreak of a similar global pandemic would not adversely affect the global economy and economic activity in the region and in turn impact our business, cash flows and results of operations.

37. ***There may be restrictions on daily movements in the price of the Equity Shares, which may adversely affect a shareholder's ability to sell, or the price at which it can sell, Equity Shares at a particular point in time.***

Upon listing and trading of the Rights Equity Shares, we may be subject to a daily circuit breaker imposed by all stock exchanges in India, which may not allow transactions beyond certain volatility in the price of the Equity Shares. This circuit breaker operates independently of the index-based market-wide circuit breakers generally imposed by SEBI on Indian stock exchanges. The percentage limit on our circuit breaker may be set by the stock exchanges based on the historical volatility in the price and trading volume of the Equity Shares. The stock exchanges may not inform us of the percentage limit of the circuit breaker from time to time and may change it without our knowledge. This circuit breaker effectively limits the upward and downward movements in the price of the Equity Shares. As a result of this circuit breaker, there can be no assurance regarding the ability of shareholders to sell the Equity Shares or the price at which shareholders may be able to sell their Equity Shares.

38. ***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.

39. ***Changes in government regulations or their implementation could disrupt our operations and adversely affect our business and results of operations.***

Our business and industry are regulated by different laws, rules and regulations framed by the Central and State Government. These regulations can be amended/ changed on a short notice at the discretion of the Government. If we fail to comply with all applicable regulations or if the regulations governing our business or their implementation change adversely, we may have to incur costs or may be subject to penalties, which could disrupt our operations and adversely affect our business and results of operations.

40. ***Malpractices by some players in the industry affect overall performance of emerging Companies.***

The industry in which our Company operates is subject to risk associated with unethical business practices such as unethical marketing, dishonest advertising, questionable pricing practices, inaccurate claims with regards to safety and efficacy of the product etc. Consumers' attitude toward the industry

today is dominated by a sense of mistrust, paving a way for regulators for stricter entry barriers and introduction of code of conducts; making the entire industry environment regulated and controlled. Malpractices by some players in the industry affects the overall performance of the emerging Companies like us as the industry norms are applicable to all at parity. Any unethical business practices by any industry player or intermediary may impact our business and results of operations.

41. ***Significant differences exist between Ind AS and other accounting principles, such as U.S. GAAP and IFRS, which may be material to the financial statements, prepared and presented in accordance with SEBI ICDR Regulations contained in this Draft Letter of Offer.***

Financial information that is based on the audited financial statements that are prepared and presented in conformity with Ind AS and restated in accordance with the SEBI Regulations wherever required, and no attempt has been made to reconcile any of the information given in this Draft Letter of Offer to any other principles or to base it on any other standards. Ind AS differs from accounting principles and auditing standards with which prospective investors may be familiar in other countries, such as U.S. GAAP and IFRS. Significant differences exist between Ind AS and U.S. GAAP and IFRS, which may be material to the financial information prepared and presented in accordance with Ind AS contained in this Draft Letter of Offer. Accordingly, the degree to which the financial information included in this Draft Letter of Offer will provide meaningful information is dependent on familiarity with Ind AS, the Companies Act and the SEBI ICDR Regulations. Any reliance by persons not familiar with Ind AS on the financial disclosures presented in this Draft Letter of Offer should accordingly be limited.

42. ***Global economic, geopolitical and social conditions may harm our ability to do business, increase our costs and negatively affect our stock price.***

Global economic and geopolitical factors that are beyond our control, influence forecasts and directly affect performance. These factors include interest rates, rates of economic growth, fiscal and monetary policies of governments, inflation, deflation, foreign exchange fluctuations, consumer credit availability, fluctuations in commodities markets, consumer debt levels, unemployment trends and other matters that influence consumer confidence, spending and tourism. Increasing volatility in financial markets may cause these factors to change with a greater degree of frequency and magnitude, which may negatively affect our stock prices.

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.

44. *Rights of shareholders under Indian laws may be more limited than under the laws of other jurisdictions.*

Our Articles of Association, composition of our Board, Indian laws governing our corporate affairs, the validity of corporate procedures, directors' fiduciary duties, responsibilities and liabilities, and shareholders' rights may differ from those that would apply to a company in another jurisdiction. Shareholders' rights under Indian law may not be as extensive and widespread as shareholders' rights under the laws of other countries or jurisdictions. Investors may face more challenges in asserting their rights as shareholders in an Indian company than as shareholders of an entity in another jurisdiction.

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A. Compliance with the Listing Agreement and SEBI LODR Regulations, 2015:

The Company is compliant with the requirements of Equity Listing Agreement and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

B. Redressal of Investor Complaints:

The Company has redressed all the complaints received from the investors if any until the end of the quarter immediately preceding the month of the date of filing this Draft Letter of Offer.

C. Impact of SEBI Proceedings:

The Company, its Promoters or Whole Time Directors have received neither any show cause notices from SEBI nor its Adjudicating Officers for imposition of any penalty. Further, there are no prosecution proceedings which have been initiated by SEBI against the Company, its Promoter and Whole Time Directors.

D. Suspension of Trading in Equity Shares of the Company on Account of Disciplinary Reasons:

The trading in equity shares of the Company have not been suspended on account of any disciplinary measure since the date of listing of the Equity Shares on the Emerge Platform of the National Stock Exchange of India Limited ("NSE Emerge") on November 29, 2024.

SUMMARY OF FINANCIALS

The following table sets forth the summary of financials for the year ended March 31, 2026 & March 31, 2025 derived from the Standalone Audited Financial Statements and Financial Results for six months (half yearly) ended March 30, 2026 along with Comparative prior year period i.e. March 31, 2025 are as follows:

(₹ in Lakhs)

Particulars	March 31, 2026	March 31, 2025	March 31, 2026 (Half yearly)	March 31, 2025 (Half yearly)
Total income from operations	10,210.63	14,349.43	6,970.69	7,067.36
Net profit/loss before tax and extraordinary items	281.73	342.58	(138.18)	(1,092.94)
Net profit/loss after tax and extraordinary items	166.65	247.94	(108.02)	(792.58)
Equity share capital	1,033.80	1,033.80	1,033.80	1,033.80
Reserves and surplus	6,923.03	6,756.39	6,923.03	6,756.39
Net worth	7,956.83	7,790.19	7,956.83	7,790.19
Basic Earnings per share	1.61	2.98	(1.04)	(8.51)
Diluted Earnings per share	1.61	2.98	(1.04)	(8.51)
Return on net worth	2.09%	3.18%	(1.36%)	(10.17%)
Net Asset Value per Share	76.97	75.35	76.97	75.35

DETAILED RATIONALE FOR THE ISSUE PRICE

This information shall be provided in the Draft Letter of Offer to be circulated by the Company to the Eligible Equity Shareholders prior to the opening of the issue.

GENERAL INFORMATION

Our Company was originally formed as a partnership firm under the name "Swastik Marketing" pursuant to a Deed of Partnership dated January 07, 2020, and the said partnership firm was registered under the Indian Partnership Act, 1932, vide Firm Registration Number PN000005192 dated December 19, 2022. Subsequently, pursuant to the conversion of the said partnership firm into a public limited company under the provisions of the Companies Act, 2013, our Company was incorporated under the name "Lamosaic India Limited" and received a Certificate of Incorporation dated June 13, 2023, issued by the Registrar of Companies, Pune, Maharashtra, and the business of the erstwhile partnership firm stood dissolved with effect from June 13, 2023. There has been no change in the name of our Company and no change in the State of the Registered Office of our Company since incorporation. The Equity Shares of our Company are listed on the Emerge Platform of the National Stock Exchange of India Limited ("NSE") since November 29, 2024, bearing NSE Symbol "LAMOSAIC" and ISIN 'INE0R0201012'. The Corporate Identification Number of our Company is L31001PN2023PLC221416.

Company Secretary and Compliance Officer

Ms. Archana Laddha	
Address	Ground Floor, A1, Badhe Properties, Badhenagar, Near Star Hall, Kondhwa Budruk, Survey No.: 41, Pune – 411048, Maharashtra
Tel No	+91 8768767777
Email	cs@lamosaic.in
Website	www.lamosaic.in

Statutory Auditor of Our Company

M/s. R G G R & Associates LLP, Chartered Accountants	
Address	103-A, Shree Yamuna CHSL, Nr. Poisar Gymkhana, Borsapada Road, Kandivali (West), Mumbai - 400067, Maharashtra, India.
Tel No	+91 85914 82284
Email	rggrllp@gmail.com
Contact Person	Mr. Gaurav Radia
Membership No.	156857
Firm Registration No.	W100854
Peer Review No.	019643

Banker to the Issue

Axis Bank Limited	
Address	Ground floor, 107-111, Hazari Baug, LBS Marg, Vikhroli West, Mumbai, Maharashtra – 400083
Tel No	+91 9892951904
Email	vikhroli.branchhead@axis.bank.in / Nilesh.mandhare@axis.bank.in
Website	www.axisbank.com
Contact Person	Nilesh Namdeo Mandhare

SELF-CERTIFIED SYNDICATE BANKS

The list of banks that have been notified by SEBI to act as SCSBs for the ASBA process is provided at the website of the SEBI *https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes* and updated from time to time. For details on Designated Branches of SCSBs collecting the Application Forms, refer to the website of the SEBI *https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes*. On Allotment, the amount will be unblocked, and the account will be debited only to the extent required to pay for the Rights Equity Shares Allotted.

Registrar to the Issue

KFIN Technologies Limited	
Address	Selenium Building, Tower-B, Plot No 31 & 32, Financial District Nanakramguda Serilingampally, Hyderabad, Rangareddi, Telangana India - 500 032
Contact Person	Mr. M. Murali Krishna
Tel No.	+91 40-67162222
Email	lamosaic.rights@kfintech.com
Investor Grievance E-mail	einward.ris@kfintech.com
Website	www.kfintech.com
SEBI Registration Number	INR000000221

Monitoring Agency

Our Company has appointed Brickwork Ratings India Private Limited to act as the Monitoring Agency, to monitor the utilisation of the Gross Proceeds in terms of Regulation 82 of the SEBI ICDR Regulations. Their details are as follows:

BRICKWORK RATINGS INDIA PRIVATE LIMITED	
Address	3rd Floor, Raj Alkaa Park, No. 29/3 & 32/2, Kalena Agrahara, Bannerghatta Road, Bangaluru, Karnataka – 560076
Contact Person	Mr. Priye Ranjan V.
Tel No.	+91 6364815001
Email	ranjan.p@brickworkratings.com
Website	www.brickworkratings.com
SEBI Registration Number	IN/CRA/005/2008

GRIEVANCES RELATING TO ISSUE RELATED MATTER

Investors may contact the Registrar to the Issue or the Company Secretary and Compliance Officer of our Company for any pre-Issue or post-Issue related matters. All grievances relating to the ASBA process may be addressed to the Registrar to the Issue, 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 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, please refer to the section titled ***'Terms of the Issue'*** beginning on page 82.

EXPERT

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

Our Company has received a written consent dated September 25, 2026, from our Statutory Auditors, M/s. R G G R & Associates LLP, Chartered Accountants, to include their name in this Draft 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 Standalone Financial Statements, Unaudited Financial Results for the latest quarter and the Statement of Special Tax Benefits dated September 25, 2026 included in this Draft Letter of Offer and such consent has not been withdrawn as of the date of this Draft 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
Last Date for credit of Rights Entitlements	[•]
Issue Opening Date	[•]
Last Date for On Market Renunciation of Rights Entitlements#	[•]
Issue Closing Date*	[•]
Finalization of Basis of Allotment (on or about)	[•]
Date of Allotment (on or about)	[•]
Date of Credit (on or about)	[•]
Date of Listing (on or about)	[•]

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

**Our Board or a duly authorized committee 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.*

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 or who have not provided the details of their demat accounts to our Company or to the Registrar to the Issue, they are required to provide their demat account details to our Company or the Registrar to the Offer not later than 2 (Two) clear Working Days prior to the Issue Closing Date, i.e., [•], to enable the credit of the Rights Entitlements by way of transfer from the demat suspense escrow account (Rights Issue Escrow Demat Account) to their respective demat accounts, at least 1 (One) day before the Issue Closing Date, i.e., [•].

Investors are advised to ensure that the Applications Forms are submitted on or before the Issue Closing Date. Our Company or the Registrar to the Issue will not be liable for any loss on account of non-submission of Applications on or before the Issue Closing Date. Further, it is also encouraged that the applications are submitted well in advance before the Issue Closing Date. For details on submitting Application Forms, please refer to the section titled ***'Terms of the Issue'*** beginning on page 82 of this Draft Letter of Offer.

The details of the Rights Entitlements with respect to each Eligible Shareholders can be accessed by such respective Eligible Shareholders on the website of the Registrar to the Issue at www.kfintech.com after keying in their respective details along with other security control measures implemented there at. For further details, please refer to the paragraph titled see 'Credit of Rights Entitlements in demat accounts of

Eligible Equity Shareholders' under the section titled ***'Terms of the Issue'*** beginning on page 82 of this Draft Letter of Offer.

Please note that if no Application is made by the Eligible Shareholders of Rights Entitlements on or before Issue Closing Date, such Rights Entitlements shall get lapsed and shall be extinguished after the Issue Closing Date. No Equity Shares for such lapsed Rights Entitlements will be credited, even if such Rights Entitlements were purchased from market and purchaser will lose the premium paid to acquire the Rights Entitlements. Persons who are credited with 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 this Issue.

CREDIT RATING

As this proposed Issue is of Rights Equity Shares, the appointment of a credit rating agency is not required.

DEBENTURE TRUSTEE

As this proposed Issue is of Rights Equity Shares, the appointment of debenture trustee is not required.

APPRAISING ENTITY

None of the purposes for which the Net Proceeds are proposed to be utilized have been financially appraised by any banks or financial institution or any other independent agency.

COLLECTING DEPOSITORY PARTICIPANTS (CDP)

The list of the CDPs eligible to accept ASBA Forms from Bidders (other than UPI Bidders) at the Designated CDP Locations, including details such as name and contact details, is provided on the website of NSE at https://www.nseindia.com/static/productsservices/initial-public-offerings-asba-procedures, as updated from time to time.

REGISTRAR AND SHARE TRANSFER AGENTS

The list of the RTAs eligible to accept ASBA Forms from Bidders (other than UPI Bidders) at the Designated RTA Locations, including details such as address, telephone number and e-mail address, is provided on the website of NSE at https://www.nseindia.com/static/productsservices/initial-public-offerings-asba-procedures as updated from time to time.

UNDERWRITING

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

FILING

SEBI vide the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Amendment) Regulations, 2025 w.e.f. April 07, 2025, this Draft Letter of Offer has been filed with the Stock Exchanges for issue process and on receipt of the in-principle approval from NSE, the final Letter of Offer is being filed with the Stock Exchange and will be submitted to SEBI for information and dissemination at its head office situated at:

SEBI Head Office
Corporate Finance Department
SEBI Bhavan,
Plot No. C4-A, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai 400 051,
Maharashtra, India.
Email: cfddil@sebi.gov.in

BOOK BUILDING PROCESS

As the Issue is a rights issue, the Issue shall not be made through the book building process.

MINIMUM SUBSCRIPTION

Our Promoter and Promoter Group have confirmed that they may at its own discretion may choose to (i) subscribe to the Rights Entitlements in full extent or in part of the Issue, if not, they may renounce their Right Entitlements in full or in part of in favour of the Non promoters; (ii) promoters have confirmed that do not intend to apply for, and subscribe to, additional Rights Equity Shares over and above their Rights Entitlements (including unsubscribed portion of the Issue, if any). The Company shall maintain minimum public shareholding requirements, as prescribed under the SCRR, 1957 and the SEBI (LODR) Regulations, 2015, as amended from time to time.

Accordingly, in terms of Regulation 86 of the SEBI ICDR Regulations, the requirement of minimum subscription is applicable to the Issue.

In accordance with Regulation 86 of SEBI (ICDR) Regulations, if our Company does not receive the minimum subscription of at least 90% of the Issue of the Equity Shares being offered under this Issue, on an aggregate basis, our Company shall refund the entire subscription amount received within 4 (four) days from the Issue Closing Date. If there is delay in making refunds beyond such period as prescribed by applicable laws, our Company will pay interest for the delayed period at rates prescribed under applicable laws. The above is subject to the terms mentioned under "Terms of the Issue" on page 82of this Draft Letter of Offer.

CAPITAL STRUCTURE

The capital structure of our Company and related information as on date of this Draft Letter of Offer, prior to and after the proposed Issue, is set forth below:

(₹ in Lakhs, except data relating to shares)

Particular	Aggregate Nominal Value	Aggregate Value at Issue Price
Authorized Equity Share capital		
6,10,00,000 Equity Shares of face value of ₹ 10 each	6,100.00	NA
Issued, subscribed and paid-up Equity Share capital before this Issue		
1,03,38,008 Equity Shares of face value of ₹ 10 each	1,033.80	NA
Present Issue in terms of this Draft Letter of Offer		
[•] Fully paid-up Equity Shares of face value of ₹ 10 each	[•]	[•]
Issued, subscribed and paid-up Equity Share capital after the Issue		
[•] Fully paid-up Equity Shares of face value of ₹ 10 each	[•]	[•]
Securities Premium account		
Before the Issue	5,744.08	
After the Issue	[•]	

Notes:

(a) The present Issue has been authorized by our Board of Directors pursuant to the resolution passed in their meeting conducted on September 25, 2026. The terms of the Issue including the Record Date and Rights Entitlement Price, Ratio have been approved by a resolution passed by the Board of Directors at its meeting held on [•].

(b) Assuming full subscription by the Eligible Equity Shareholders of the Rights Equity Shares.

(c) Subject to finalization of Basis of Allotment, Allotment and deduction of Issue expenses.

NOTES TO THE CAPITAL STRUCTURE

1. Details of Equity Shares held by the promoter and promoter group including the details of lock-in, pledge of and encumbrance on such Equity Shares.

Equity Shares held by the members of the Promoter and Promoter Group of the Company are locked-in, pledged and encumbered.

The shareholding details are available on NSE:
https://www.nseindia.com/companies-listing/corporate-filings-shareholding-pattern?symbol=LAMOSAIC&tabIndex=sme#

2. **Details of Equity Shares acquired by the promoter and promoter group in the last one year prior to the filing of this Draft Letter of Offer.**

No Equity Shares have been acquired by our Promoter or members of our Promoter Group in the last one year immediately preceding the date of filing of this Draft Letter of Offer.

3. The Ex-rights price arrived in accordance with the formula prescribed Regulation 10(4)(b) of the SEBI (SAST) Regulations, in connection with the Issue is ₹ [•]/- (Rupees [•] Only).

4. **Shareholding Pattern of our company:**

The shareholding pattern of our Company as on June 30, 2026, is as follows:

a) The details of the shareholding pattern of our Company as on June 30, 2026, can be accessed on the website of exchange at:

The shareholding details are available on NSE: https://www.nseindia.com/companies-listing/corporate-filings-shareholding-pattern?symbol=LAMOSAIC&tabIndex=sme#

b) The statement showing the holding of Equity Shares of persons belonging to the category "Promoter and Promoters Group" June 30, 2026, can be accessed on the website of exchange at:

Details are available on NSE:
https://www.nseindia.com/companies-listing/corporate-filings-shareholding-pattern?symbol=LAMOSAIC&tabIndex=sme#

5. The Equity Shares of our Company are fully paid-up and there are no partly paid-up Equity Shares as on the date of this Draft Letter of Offer.

6. As on the date of this Draft Letter of Offer, our Company has not issued any special voting Rights Equity Shares and there are no outstanding Equity Shares having special voting rights.

7. Our Company has not issued any equity shares in last one year for consideration other than cash immediately preceding the date of this Draft Letter of Offer.

8. As on the date of this Draft Letter of Offer, there are no outstanding options or convertible securities, including any outstanding warrants or rights to convert debentures, loans or other instruments convertible into our Equity Shares as on the date of this Draft Letter of Offer.

9. **Details of the Equity Shareholders holding more than 1% of the paid-up and subscribed share capital of the Company.**

Details of the Equity Shareholders holding more than 1% of the issued and paid-up Share Capital as on June 30, 2026:

Sr No.	Name of the Equity Shareholders	No. of Equity Shares held	Percentage of Equity Shares held (%)
1.	Vinod Juthalal Visaria	36,93,366	35.73
2.	Jay Manilal Chheda	14,00,342	13.55
3.	Vishal Mahesh Waghela	2,91,000	2.81

4.	Mahesh Mulchand Waghela	2,53,800	2.46
5.	Kesar Tracom India LLP	2,49,600	2.41
6.	Karan Balvantbhai Patel	2,04,000	1.97
7.	Brilliant Enterprises	1,75,200	1.69
8.	Altizen Ventures	1,33,800	1.29
9.	Vikas Ramesh Mehta	1,32,000	1.28
10.	Onvo Aquarrius Private Limited	1,15,200	1.11
11.	Ankit Kumar Khatod	1,14,000	1.10

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OBJECTS OF THE ISSUE

Our Company proposes to utilize the Net Proceeds from this Issue towards the following objects:

1. To meet the working capital requirements of our Company
2. To fund the New Product Launch
3. To make part payment of outstanding loans availed by our Company
4. General Corporate Purposes.

*(Collectively, referred to as the **"Objects"**).*

The Company proposes to utilise the net proceeds of the Issue, being the gross proceeds raised ("Issue Proceeds") less issue-related expenses, for the purposes set out herein.

The main Object Clause of Memorandum of Association of our Company and the Objects incidental and ancillary to the Main Objects enables us to undertake the existing activities and the activities for which the funds are being raised by us through the present Issue. The proposed Objects of the Issue are in accordance with the objects clause of the Memorandum of Association of our Company.

ISSUE PROCEEDS

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

(₹ in Lakhs)

Particulars	Amount
Gross Proceeds from the Issue*	4,987.06
Less: Estimated Issue related Expenses**	400.06
Net Proceeds from the Issue	**4,587.00**

** The Issue Size is up to ₹ 4,987.06 Lakhs, assuming full subscription and finalization of the Basis of Allotment and to be adjusted as per Rights Entitlement ratio. If there is any reduction in the amount on account of or at the time of finalisation of Issue Price and Rights Entitlements Ratio, the same will be adjusted against General Corporate Purpose.*

***Estimated and subject to change at the time of filing of Draft Letter of Offer.*

Requirement of Funds and utilization of Net Proceeds

The intended use of the Net Proceeds of the Issue by our Company is set forth in the following table:

(₹ in Lakhs)

Particulars	Amount
To meet the working capital requirements of our Company	2,200.00
To fund the New Product Launch	875.00
To make part payment of outstanding loans availed by our Company	500.00
General Corporate Purposes	1,012.00
Total Net proceeds**	**4,587.00**

** Subject to adjustment upon finalization of Issue related expenses, however, in no event, shall general corporate purposes exceed 25% of the Gross Proceeds.*

*** Assuming full subscription in the Issue and subject to the finalization of the Basis of Allotment and to be adjusted per the Rights Entitlement Ratio.*

PROPOSED SCHEDULE OF IMPLEMENTATION AND DEPLOYMENT OF FUNDS

We propose to deploy the Net Proceeds towards the aforesaid objects in accordance with the estimated schedule of implementation and deployment of funds set forth in the table below:

(₹ in Lakhs)

Particulars		Amount Proposed to be Funded from Net Proceeds	Estimated Deployment of Net Proceeds in FY 2026-27 & 2027-28
1.	To meet the working capital requirements of our Company	2,200.00	2,200.00
2.	To fund the New Product Launch	875.00	875.00
3.	To make part payment of outstanding loans availed by our Company	500.00	500.00
4.	General Corporate Purposes*	1,012.00	1,012.00
	Total Net proceed**	**4,587.00**	**4,587.00**

** Subject to adjustment upon finalization of Issue related expenses, however, in no event, shall general corporate purposes exceed 25% of the Gross Proceeds.*

*** Assuming full subscription in the Issue and subject to the finalization of the Basis of Allotment and to be adjusted per the Rights Entitlement Ratio.*

The fund requirements, proposed deployment of funds and intended utilisation of the Net Proceeds set out above are based on the current business plan of the Company, internal management estimates, prevailing market conditions, and other commercial considerations. The actual funding requirements and deployment schedule may vary due to factors beyond the control of the Company, including changes in market conditions, project timelines, input costs, competitive environment, and interest rate fluctuations. Any such variation may necessitate revision or rescheduling of the deployment of the Net Proceeds, at the discretion of the Board of Directors or a duly constituted committee thereof, subject to compliance with applicable laws.

In the event that the Net Proceeds are not fully utilised in the manner or within the timelines presently envisaged, including due to delays in implementation, market conditions or other business considerations, the unutilised portion shall be deployed towards the Objects of the Issue in subsequent fiscals, in accordance with applicable laws. Further, subject to applicable laws, if the actual utilisation towards any specific object is lower than the proposed allocation, such surplus amount may be reallocated to other disclosed objects or towards general corporate purposes, provided that the total amount utilised for general corporate purposes shall not exceed 25% of the Gross Proceeds of the Issue, in compliance with the SEBI (ICDR) Regulations.

MEANS OF FINANCE

The funding requirements for the Objects detailed above are proposed to be funded from the Net Proceeds. Since our Company is not proposing to fund any specific capex project from the Net Proceeds, the requirement under Regulation 62(1)(c) of the SEBI ICDR Regulations to make firm arrangements of finance through verifiable means towards 75% of the stated means of finance for such projects proposed to be funded from the Net Proceeds, excluding the amount to be raised through the Issue or existing identifiable internal accruals is not applicable.

DETAILS OF THE OBJECTS OF THE ISSUE

The details in relation to the Objects of the Issue are set forth below:

1. TO MEET THE WORKING CAPITAL REQUIREMENTS OF OUR COMPANY

Our Company proposes to utilise **₹2,200.00 lakhs** from the Net Proceeds of the Issue towards funding its working capital requirements. The proposed utilisation is intended to support the Company's incremental working capital requirements arising from its business operations, including maintenance of adequate inventory levels, trade receivables and other operating requirements.

Our working capital requirements are primarily dependent upon the level of inventory maintained, credit extended to customers, collection of trade receivables, credit available from suppliers and other current operating requirements. Our working capital requirements may vary depending upon the scale of our operations, customer demand, market conditions, product portfolio, raw material prices, customer and supplier payment terms and other factors.

a) Existing Working Capital

Our Company's existing working capital position based on the Audited Financial Information for the Financial Years ended March 31, 2025 and March 31, 2026 is set out below:

(₹ in lakhs)

Working Capital analysis	**FY 2024-25**	**FY2025-26**
	Audited	**Audited**
Current Assets		
Inventories	2,950.13	2,740.01
Trade Receivables	5,753.80	9,122.47
Short-term Loans and Advances and Deposits	-	-
Other Current Assets	52.66	45.73
Cash and Bank Balances	97.73	6.05
Total	**8,994.32**	**11,914.26**
Current Liabilities		
Trade Payables	2,027.63	2,166.49
Other Current Liabilities	201.52	1,112.80
Short-term Provisions	707.02	832.84
Total	**2,936.17**	**4,112.13**
Working Capital Gap (excluding bank borrowings)	**5,918.15**	**7,802.13**
Less: Existing Working Capital Bank Borrowings	657.09	770.20
Net Working Capital Requirement	**5,261.06**	**7,031.93**

b) Future Working Capital Requirements

The Company proposes to utilise ₹2,200.00 lakhs from the Net Proceeds of the Issue towards its working capital requirements during FY 2026–27. The Company's Net Working Capital Requirement for FY 2026–27 is estimated at ₹10,530.63 lakhs, after considering existing working capital bank borrowings of ₹208.32 lakhs.

The increase in working capital requirements is expected to arise primarily from the anticipated growth in the Company's business, maintenance of adequate inventory levels, extension of credit to customers in line with prevailing market requirements and expansion of the Company's product portfolio, including the

proposed launch of new products. The Company proposes to fund the balance requirement of **₹8,330.63 lakhs** through internal accruals, owned funds and/or borrowings, as may be available.

The projected working capital requirements for FY 2026–27 and FY 2027–28 are set out below:

(₹ in lakhs)

Working Capital analysis	**FY 2026-27**	**FY 2027-28**
	Estimated	**Estimated**
Current Assets		
Inventories	3,550.00	4,175.00
Trade Receivables	8,984.88	9,297.64
Short-term Loans and Advances and Deposits	1,800.00	2,500.00
Other Current Assets	202.87	1,297.32
Cash and Bank Balances	160.00	269.15
Total	**14,697.75**	**17,539.11**
Current Liabilities		
Trade Payables	3,050.00	4,225.07
Other Current Liabilities	629.80	767.88
Short-term Provisions	279.00	402.21
Total	**3,958.80**	**5,603.48**
Working Capital Gap (excluding bank borrowings)	**10,738.95**	**12,143.95**
Less: Existing Working Capital Bank Borrowings	208.32	208.32
Net Working Capital Requirement	**10,530.63**	**11,935.63**

c) Assumptions for Holding Levels:

The following table sets out the historical and projected holding periods for key components of working capital:

(In Days)

Particulars	**FY 2024-25 (Audited)**	**FY 2025-26 (Audited)**	**FY 2026-27 (Estimated)**	**FY 2027-28 (Estimated)**
A. Current Assets				
Inventories	85	103	78	66
Trade Receivables	146	326	182	136
B. Current Liabilities				
Trade Payables	59	84	64	65

d) Justification for Holding Period levels:

Particulars	**Assumptions**
Current Assets	
Inventory	Inventory days stood at 85 days in FY2024-25 and increased to 103 days in FY2025-26. During FY2025-26, the Company maintained higher inventory levels in anticipation of sales requirements. However, certain inventory could not be liquidated within the expected period due

Particulars	Assumptions
	to disruption in market conditions, including geopolitical developments during the fourth quarter of FY2025-26. For FY2026-27, the Company expects inventory holding to be approximately 78 days. Going forward, the Company intends to place greater emphasis on order-backed procurement and inventory management with a view to maintaining inventory levels in line with expected demand and sales requirements. The projected inventory requirement also takes into consideration the Company's proposed introduction of new products. The proposed working capital allocation is therefore expected to support the Company's inventory requirements and enable it to maintain adequate stock levels for servicing customer orders.
Trade Receivables	Trade receivable days stood at 146 days in FY2024-25 and increased to 326 days in FY2025-26. During FY2025-26, market conditions during the fourth quarter resulted in certain customers being provided extended credit periods to facilitate sales and liquidation of inventory. Consequently, the Company's trade receivable cycle increased during the year. For FY2026-27, the Company proposes to adopt customer-specific and structured credit terms, while strengthening its collection and receivables monitoring processes. Based on these measures, the Company has estimated trade receivable days of approximately 182 days for FY2026-27. The projected working capital requirement takes into consideration the Company's expected trade receivable cycle and the credit requirements associated with its business expansion and proposed introduction of new products.
Current Liabilities	
Trade Payables	Trade payable days stood at 59 days in FY2024-25 and increased to 84 days in FY2025-26. The increase in trade payable days during FY2025-26 was primarily attributable to an extension in the payment cycle with suppliers amid prevailing market conditions. The Company's established relationships with suppliers enabled it to obtain credit terms for procurement of goods and materials. For FY2026-27, the Company expects trade payable days to reduce to approximately 64 days. The Company expects that improved payment discipline and management of supplier relationships may enable it to avail itself of commercially available payment terms and, where applicable, supplier discounts.

e) Detailed rationale for increase in working capital requirement

The Company's Net Working Capital Requirement increased from ₹5,261.06 lakhs as at March 31, 2025 to ₹7,031.93 lakhs as at March 31, 2026. The increase was primarily attributable to the increase in trade receivables from ₹5,753.80 lakhs to ₹9,122.47 lakhs, notwithstanding a reduction in inventory from ₹2,950.13 lakhs to ₹2,740.01 lakhs.

The increase in trade receivables during FY 2025–26 was partly attributable to extension of credit periods to certain customers during the period of market disruption, particularly during the fourth quarter, to facilitate sales and liquidation of inventory. Further, the Company's cash and bank balances decreased from ₹97.73 lakhs as at March 31, 2025 to ₹6.05 lakhs as at March 31, 2026.

For FY 2026–27, the Company estimates its Net Working Capital Requirement at ₹10,530.63 lakhs, primarily on account of its expected business requirements, maintenance of adequate inventory levels, projected trade receivables arising from anticipated sales and customer credit cycles, and expansion of its product portfolio, including the proposed launch of new products.

The Company proposes to fund ₹2,200.00 lakhs of the estimated FY 2026–27 Net Working Capital Requirement from the Net Proceeds of the Issue. The balance requirement of ₹8,330.63 lakhs is proposed to be funded through internal accruals, owned funds and/or borrowings, as may be available to the Company.

f) Deployment Period

The Company intends to utilise the entire ₹2,200.00 lakhs proposed to be funded from the Net Proceeds towards working capital during FY 2026–27. If the entire amount or any portion thereof remains unutilised during FY 2026–27, such unutilised portion shall be utilised towards the same Object during FY 2027–28, in accordance with the requirements of the Company and applicable laws.

2. TO FUND THE NEW PRODUCT LAUNCH

The Company proposes to expand its existing portfolio of surface solutions through the introduction of the **"Recon Laminate Collection and Hybrid Laminates"**. The proposed products are intended to cater to residential and commercial interior applications and are proposed to be positioned across the mid-premium and premium segments.

The Recon Laminate Collection is proposed to comprise contemporary surface designs with smooth finishes and designer shades. The Hybrid Laminates are proposed to offer textured and natural-looking surface finishes by combining different surface and texturing techniques. The proposed range may incorporate Embossed in Register ("EIR") technology, wherein the surface texture is aligned with the underlying printed design to provide a coordinated visual and tactile appearance.

The proposed products are expected to be available in 1 mm thickness and 8 feet × 4 feet sheet size, across various designs, shades and textures. The proposed product range is intended for applications in residential and commercial interiors and is expected to complement the Company's existing portfolio of surface solutions.

The Company proposes to utilise its existing dealer and distribution network, salesforce and established market relationships for the introduction and distribution of the proposed products. The Company does not propose to establish a separate sales or distribution infrastructure specifically for the proposed

products. The expenditure proposed under this Object is primarily towards sampling, trade marketing, dealer activation and other product launch-related activities.

The Company proposes to utilise **₹875.00 lakhs** from the Net Proceeds towards the launch, market introduction and promotion of the Recon Laminate Collection and Hybrid Laminates. The proposed utilisation is as follows:

Sr. No.	Particulars	Amount (₹ in Lakhs)	% of Amount Allocated for this Object	% of Net Proceeds	% of Gross Proceeds
1	Funding Sampling Requirements	200.00	22.86%	4.36%	4.01%
2	Trade Marketing and Dealer Activation Initiatives	600.00	68.57%	13.08%	12.03%
3	Contingency and Miscellaneous	75.00	8.57%	1.64%	1.50%
Total		**875.00**	**100.00%**	**19.08%**	**17.55%**

1. Funding Sampling Requirements:

The Company proposes to utilise approximately **₹200.00 lakhs** towards sampling requirements for the proposed Recon Laminate Collection and Hybrid Laminates. The proposed expenditure is expected to include development and deployment of sample kits, sample boards, swatches and other product demonstration materials for dealers, distributors, sales personnel, architects, designers and prospective customers.

2. Trade Marketing and Dealer Activation Initiatives:

The Company proposes to utilise approximately **₹600.00 lakhs** towards trade marketing and dealer activation initiatives for the proposed product range. The proposed expenditure is expected to include dealer engagement, product displays, merchandising, promotional materials, product communication, market introduction activities and other trade-focused promotional initiatives. The Company intends to undertake these activities through its existing dealer and distribution network and sales infrastructure.

3. Contingency and Miscellaneous:

The Company proposes to allocate approximately **₹75.00 lakhs** towards contingency and miscellaneous expenditure directly related to the launch and market introduction of the proposed products. Such expenditure may include unforeseen or incidental costs arising in connection with the activities covered under this Object, subject to applicable laws and regulations.

Basis of Estimates

The estimated requirement of ₹875.00 lakhs has been determined by the management based on its current business plans and estimates of the expenditure required towards sampling, trade marketing, dealer activation and other activities associated with the launch and market introduction of the proposed products.

The actual expenditure may vary depending upon market conditions, product introduction timelines, dealer participation, prevailing costs and the Company's actual requirements. Any variation in the proposed utilisation shall be undertaken in accordance with applicable laws and regulations.

The Company proposes to deploy the funds towards this Object during FY 2026-27, subject to the timing of the Issue and availability of the Net Proceeds.

3. TO MAKE PART PAYMENT OF OUTSTANDING LOANS AVAILED BY OUR COMPANY

Our Company has availed working capital facilities from Yes Bank Limited for meeting its working capital requirements. As per the Addendum Facility Letter dated October 14, 2025, Yes Bank Limited has sanctioned a Cash Credit facility of ₹700.00 lakhs to our Company for working capital purposes. The facility carries interest linked to the applicable Repo Rate, with a spread of 4.75% over the Repo Rate, and is subject to quarterly reset.

The said working capital facility is secured by way of an exclusive charge on the Company's current assets, including stock and book debts, with the charge extending to raw materials, work-in-progress and finished goods, present and future.

The Company proposes to utilise **₹500.00 lakhs** out of the Net Proceeds of the Issue towards part repayment/prepayment of the outstanding working capital facility availed from Yes Bank Limited. The proposed repayment is intended to reduce the Company's outstanding working capital borrowings and the associated interest burden and strengthen its financial and liquidity position.

The details of the working capital facility proposed to be partly repaid/prepaid from the Net Proceeds are set out below:

Sr. No.	Name of Lender	Sanctioned Facility (₹ in lakhs)	Outstanding Balance as on August 31, 2026 (₹ in lakhs)	Present Rate of Interest (% p.a.)	Amount proposed to be repaid/prepaid from Net Proceeds (₹ in lakhs)
1	Yes Bank Limited	700.00	699.86*	10.00%	500.00
	Total	**700.00**	**699.86**		**500.00**

**The interest rate and outstanding balance should be supported by the latest lender statement/certificate as on August 31, 2026.*

The working capital facility is payable on demand and is subject to annual renewal at the sole discretion of Yes Bank Limited. Accordingly, the outstanding amount under the facility may vary from time to time depending upon utilisation, repayment and other transactions undertaken in the ordinary course of business.

Pursuant to a certificate dated September 25, 2026, issued by our Statutory Auditor, R G G R & Associates LLP, Chartered Accountants, our Statutory Auditor has certified that the working capital facilities availed by our Company from Yes Bank Limited have been utilised for the purposes for which such facilities were sanctioned and that there is no material deviation in the utilisation of such facilities from the sanctioned purpose.

Given the nature of the working capital facilities and the terms governing such facilities, the outstanding amount may vary from time to time on account of further utilisation and/or repayment of such facilities in the ordinary course of business. Accordingly, the actual outstanding amount as on the date of utilisation of the Net Proceeds may differ from the amount stated above. In the event that the aforesaid working capital facilities are repaid or prepaid, or additional working capital facilities are availed prior to the completion of the Issue, the Company may utilise the Net Proceeds towards repayment/prepayment of such working capital facilities, subject to the applicable laws and the terms of the Issue.

4. GENERAL CORPORATE PURPOSES

The Company proposes to utilise the remaining Net Proceeds, aggregating to approximately **₹1,012.00 Lakhs,** towards general corporate purposes ("GCP"), provided that the amount utilised for GCP shall not exceed 25% of the Gross Proceeds of the Issue, in compliance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations.

The Company intends to deploy the GCP proceeds towards activities permitted under applicable laws, including, inter alia:

- administrative and operating expenses;
- strengthening the Company's business infrastructure;
- business development activities;
- marketing and promotional activities;
- meeting contingencies and exigencies arising in the ordinary course of business;
- other general corporate requirements, as may be approved by the Board of Directors;
- day-to-day operational expenses, payment of lease rentals, salaries and wages, administrative and insurance expenses, payment of fees to consultants and advisors, repayment or prepayment of borrowings, capital expenditure, working capital, etc;

The allocation towards GCP provides the Company with flexibility to respond to business requirements and opportunities that may arise from time to time.

The Company may, as part of its general corporate purposes, deploy as determined by the Board as may be required, in compliance with applicable laws. The quantum of utilisation of funds towards each of the above purposes shall be determined by the Board of Directors or a duly constituted committee thereof, based on the business requirements of the Company from time to time. The management shall have the flexibility to deploy such funds under the overall supervision and control of the Board, in a manner that is in the best interests of the Company and in accordance with applicable laws.

EXPENSES FOR THE ISSUE

The Issue related expenses consist of regulatory fees, processing fee to the SCSBs, Registrars to the Issue, Monitoring Agency, Printing and Stationery expenses, advertising and marketing expenses and all other incidental and miscellaneous expenses for listing the Rights Equity Shares on the Stock Exchange. Our Company will need approximately ₹[•] Lakhs towards these expenses, a break-up of the same is as follows:

(₹ in Lakhs)

Activity	Estimated Expense (₹ in lakhs)	% of Total Estimated Issue Expenses	% of Total Issue Size
Fees of the intermediaries (including Registrar to the Issue, other professional service providers i.e. Monitoring Agency, Banker to the Issue, Auditors, etc.)	[•]	[•]	[•]
Advertising and marketing expenses	[•]	[•]	[•]
Regulators including stock exchange, SEBI, Depositories and other statutory fees	[•]	[•]	[•]
Printing, distribution of issue stationery and postage etc	[•]	[•]	[•]

Activity	Estimated Expense (₹ in lakhs)	% of Total Estimated Issue Expenses	% of Total Issue Size
Others, if any (including miscellaneous expenses - Selling Commission, Brokerage, out of pocket expenses and stamp duty)	[•]	[•]	[•]
Total estimated Issue expenses*	**400.06**	**100%**	**[•]**

**Subject to finalization of Basis of Allotment and actual Allotment. Above mentioned fees are excluding Taxes.*

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 from the Issue.

APPRAISAL OF THE OBJECTS

None of the Objects of the Issue for which the Net Proceeds will be utilized have been appraised by any independent agency.

STRATEGIC AND/OR FINANCIAL PARTNERS

There are no strategic and financial partners to the objects of 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 2026-27 & 2027-28.

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 and 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's requirements described herein.

BRIDGE FINANCING FACILITIES

Our Company have not raised or availed any bridge financing facilities for meeting the expenses as stated under the Objects of the Issue as on the date of this Draft Letter of Offer.

INTERIM USE OF FUNDS

Our Company, in accordance with the policies established by our Board from time to time, will have the flexibility to deploy the Net Proceeds. Pending utilization for the purposes described above, our Company intends to temporarily deposit the funds in scheduled commercial banks included in the second schedule of the Reserve Bank of India Act, 1934 and as may be approved by our Board of Directors or a duly constituted committee thereof. In accordance with the Companies Act, our Company confirms that pending utilization of the Net Proceeds towards the stated objects of the Issue, our Company shall not use/deploy the Net Proceeds for buying, trading or otherwise dealing in shares of any other listed company or for any investment in the equity markets.

MONITORING OF UTILIZATION OF FUNDS

Our Company has appointed Brickwork Ratings India Private Limited as the Monitoring Agency for the Issue to monitor the utilization of Gross Proceeds. The Monitoring Agency shall submit a report to our Board, till 100% of the Gross Proceeds has been utilised, as required under 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 Fiscals subsequent to receipt of listing and trading approvals from the Stock Exchanges.

Pursuant to Regulation 32(3) of the SEBI LODR Regulations, our Company shall, on a half-yearly basis, disclose to the Audit Committee the uses and applications of the Gross Proceeds. Further, pursuant to Regulation 32(5) of the SEBI LODR Regulations, our Company shall, on an annual basis, prepare a statement of funds utilised for purposes other than those stated in this 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 unutilised. Such disclosure shall be made only until such time that all the Gross Proceeds have been utilised in full. The statement shall be certified by the Statutory Auditor(s) of our Company or a peer reviewed independent chartered accountant, which shall be submitted by our Company with the Monitoring Agency.

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

KEY INDUSTRY REGULATIONS FOR THE OBJECTS OF THE ISSUE

No additional provisions of any acts, regulations, rules and other laws are or will be applicable to the Company for the proposed Objects of the Issue.

OTHER CONFIRMATIONS

No part of the proceeds of the Issue will be paid by our Company to our Promoter, our Promoter Group, our Directors or our Key Managerial Personnel, except in the normal course of its business and in compliance with applicable laws.

Our Promoter, our Promoter Group and our Directors do not have any interest in the objects of the Issue, and there are no material existing or anticipated transactions other than ordinary course of business in relation to utilization of the Net Proceeds with our Promoter, Promoter Group, Directors or Key Managerial Personnel or Senior Management Personnel. Our Company does not have any associate companies (as defined under the Companies Act, 2013) as on the date of this Draft Letter of Offer.

VARIATION IN OBJECTS

In accordance with Section 27 of the Companies Act, 2013, our Company shall not vary the objects of the Issue without our Company being authorized to do so by the Shareholders by way of a special resolution. In addition, the notice issued to the Shareholders in relation to the passing of such special resolution shall specify the prescribed details as required under the Companies Act and shall be published in accordance with the Companies Act, 2013 and the rules there under. As per the current provisions of the Companies

Act, our Promoters or controlling Shareholders would be required to provide an exit opportunity to such shareholders who do not agree to the proposal to vary the objects, at such price, and in such manner, as may be prescribed by SEBI, in this regard.

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STATEMENT OF TAX BENEFITS

To,
The Board of Directors
Lamosaic India Limited
Ground Floor, A1, Badhe Properties,
Badhenagar, Near Star Hall, Kondhwa Budruk,
Survey No.: 41, Pune – 411048,
Maharashtra

Re: Proposed rights issue of Fully paid-up Equity Shares of face value of ₹10 each of Lamosaic India Limited (the "Company") pursuant to Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI Regulations") and the Companies Act, 2013, as amended (the 'Act').

Dear Sirs,

We **M/s. R G G R & Associates LLP**, Chartered Accountants, the statutory auditors of the Company hereby report that the enclosed Statement prepared by Lamosaic India Limited (the "Company") states the possible special tax benefits available to the Company and to the shareholders of the Company under the Income-tax Act, 1961 and Income tax Rules, 1962 including amendments made by Finance Act, 2022 (hereinafter referred to as **"Income Tax Laws"**), the Central Goods and Services Tax Act, 2017, Integrated Goods and Services Tax Act, 2017, respective State Goods and Services Tax Act, 2017, Customs Act, 1962, Customs Tariff Act, 1975 as amended, the rules and regulations there under, Foreign Trade Policy, presently in force in India under the respective tax laws of their country as on the signing date, for inclusion in the Draft Letter of Offer and the Letter of Offer for the proposed rights issue of the Company to the existing shareholders. These benefits are dependent on the Company or the shareholders of the Company fulfilling the conditions prescribed under the relevant provisions of the Tax Laws. Hence, the ability of the Company or the shareholders of the Company to derive the special tax benefits is dependent upon fulfilling such conditions, which are based on business imperatives the Company may face in the future and accordingly, the Company or the shareholders of the Company may or may not choose to fulfill.

The benefits discussed in the enclosed Statement cover only special tax benefits available to the Company and to the shareholders of the Company and are not exhaustive and also do not cover any general tax benefits available to the Company. Further, any benefits available under any other laws within or outside India have not been examined and covered by this Statement.

Further, the preparation of the enclosed Statement and its contents was the responsibility of the management of the Company. We were informed that this Statement is only intended to provide general information to the investors and is neither designed nor intended to be a substitute for professional tax advice. In view of the individual nature of the tax consequences and 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 proposed offer.

We have conducted our examination in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes (Revised 2016)' ('the Guidance Note') issued by the Institute of Chartered Accountants of India ('ICAI'). The Guidance Note requires that we comply with ethical requirements of the Code of Ethics issued by the ICAI.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Performs Audits and Reviews of Historical Financial information and Other Assurance and Related Services Engagements.

We do not express any opinion or provide any assurance whether:

1) the Company or the shareholders of the Company will continue to obtain these benefits in future; or
2) the conditions prescribed for availing the benefits, where applicable, have been / would be met with.

The contents of the enclosed Statement are based on the information, explanations and representations obtained from the Company and on the basis of our understanding of the business activities and operations of the Company. Our views expressed herein are based on the facts and assumptions indicated to us. No assurance is given that the revenue authorities/courts will concur with the views expressed herein. Our views are based on the existing provisions of law and its interpretation, which are subject to change from time to time. We do not assume responsibility to update the views consequent to such changes. We shall not be liable to the Company for 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.

This statement is solely for your information and not intended for general circulation or publication and is not to be reproduced or used for any other purpose without our prior written consent, other than for inclusion of extracts of this statement in the Draft Letter of Offer and Letter of Offer and submission of this statement to the Securities and Exchange Board of India, the stock exchanges where the Equity Shares of the Company are proposed to be listed, in connection with the proposed Issue, as the case may be.

For R G G R & Associates LLP
Chartered Accountants
FRN: W100854

Sd/-
Gaurav Vijaykumar Radia
Partner
M. No. 156857
UDIN: 26156857UKYKEP5707

Date: September 25, 2026
Place: Mumbai

Annexure- I

ANNEXURE TO THE STATEMENT OF SPECIAL TAX BENEFITS AVAILABLE TO LAMOSAIC INDIA LIMITED ("THE COMPANY") AND ITS SHAREHOLDERS

I. UNDER THE INCOME TAX LAWS

1. **Special tax benefits available to the Company**

   There are no special tax benefits available to the Company.

2. **Special tax benefits available to the shareholders**

   There are no special tax benefits available to the shareholders of the Company.

Notes:

a. The above Statement sets out the provisions of law in a summarized manner only and is not a complete analysis or listing of all potential tax consequences of the purchase, ownership and disposal of shares.
b. The above statement covers only certain relevant direct tax law benefits and does not cover any indirect tax law benefits or benefit under any other law.
c. The above statement of possible tax benefits is as per the current direct tax laws relevant for the assessment year 2026-27.
d. This statement is intended only to provide general information to the investors and is neither designed nor intended to be a substitute for professional tax advice. In view of the individual nature of tax consequences, each investor is advised to consult his/her own tax advisor with respect to specific tax consequences of his/her investment in the shares of the Company.
e. In respect of non-residents, the tax rates and consequent taxation will be further subject to any benefits available under the relevant DTAA, if any, between India and the country in which the non-resident has fiscal domicile.

Annexure- II

STATEMENT OF INDIRECT TAX BENEFITS AVAILABLE TO LAMOSAIC INDIA LIMITED (THE "COMPANY") AND ITS SHAREHOLDERS

II. The Central Goods and Services Tax Act, 2017 / the Integrated Goods and Services Tax Act, 2017 ("GST Act"), the Customs Act, 1962 ("Customs Act") and the Customs Tariff Act, 1975 ("Tariff Act") (collectively referred to as "Indirect Tax Laws")

1. **Special tax benefits available to the Company under the Indirect Tax Laws**

   There are no special tax benefits available to the Company.

2. **Special tax benefits available to the shareholders under the Indirect Tax Laws**
   There are no special indirect tax benefits applicable in the hands of shareholders for investing in the shares of the Company.

Notes:

a. The above statement is based upon the provisions of the specified Indirect Tax Laws, and judicial interpretation thereof prevailing in the country, as on the date of this Annexure.

b. The above statement covers only above-mentioned tax laws benefits and does not cover any direct tax law benefits or benefit under any other law.

c. This statement is intended only to provide general information to the investors and is neither designed nor intended to be a substitute for professional tax advice.

d. No assurance is given that the revenue authorities/courts will concur with the views expressed herein. Our views are based on the existing provisions of law and its interpretation, which are subject to changes from time to time. We do not assume responsibility to update the views consequent to such changes.

BOARD OF DIRECTORS

As per the Articles of Association of our Company, we are required to have not less than 3 (Three) Directors and not more than 15 (Fifteen) Directors on its Board, unless otherwise determined by our Company in a General Meeting. As on date of this Draft Letter of Offer, our Company currently has 5 (Five) directors on its Board, consisting of 1 (One) Managing director, 1 (One) Director acting in the capacity of being a Non-Executive, and 3 (Three) directors acting in the capacity of being a Non-Executive Independent Director.

The present composition of our Board of Directors and its committees are in accordance with the corporate governance requirements provided under the Companies Act and SEBI (LODR) Regulations.

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

NAME, DATE OF BIRTH, DIN, DESIGNATION, ADDRESS, OCCUPATION, TERM, NATIONALITY	AGE
Mr. Sukhdev Singh **Designation:** Chairman & Managing Director **DIN:** 11789022 **Date of Birth:** 20.04.1994 **Occupation:** Business **Address:** Flat No 102,1st Floor, Master Ji Chawl Marve Road, Malad West, Behind Akashwani, Mumbai, PO: Kharodi, DIST: Mumbai Suburban, Maharashtra - 400095 **Nationality:** Indian **Original Date of Appointment:** June 29, 2026 **Date of expiration of current term:** June 28, 2029	32 Years
Mr. Vinod Juthalal Visaria **Designation:** Whole-Time Director **DIN:** 07603546 **Date of Birth:** 01.06.1971 **Occupation:** Business **Address:** Behind Airways Hotel, L B S Marg, Room No. 40, Jamnadas Sadan Building, 2nd Floor, Ghatkopar West, Mumbai – 400086, Maharashtra, India **Nationality:** Indian **Original Date of Appointment:** June 13, 2023 **Date of expiration of current term:** September 24, 2029	55 Years

NAME, DATE OF BIRTH, DIN, DESIGNATION, ADDRESS, OCCUPATION, TERM, NATIONALITY	AGE
Mr. Ajaykumar Ramyash Jaiswar **Designation:** Non-Executive Independent Director **DIN:** 11483549 **Date of Birth:** 08.10.1988 **Occupation:** Professionals **Address:** Room No.: 106, Garib Janta Nagar, Captain Prakash Pethe Marg, Opp. Badhawar Park Railway Colony, Colaba, Mumbai - 400005, Maharashtra, India. **Nationality:** Indian **Original Date of Appointment:** January 29, 2026 **Date of expiration of current term:** January 28, 2031	38 Years
Mr. Devesh Bhati **Designation:** Non-Executive Independent Director **DIN:** 07415367 **Date of Birth:** 23.01.1991 **Occupation:** Professionals **Address:** Bhagwati Villa, Plot No. 169, Adarsh Nagar, Khasra No. 116, Jhalamand, Jodhpur - 342013, Rajasthan **Nationality:** Indian **Original Date of Appointment:** January 29, 2026 **Date of expiration of current term:** January 28, 2031	35 Years
Ms. Garima Gupta **Designation:** Non-Executive Independent Director **DIN:** 07494553 **Date of Birth:** 01.07.1980 **Occupation:** Professional **Address:** FFB, 9/15 DIF, Ankur Vihar, Loni Dehat, Ghaziabad, Uttar Pradesh – 201102, India **Nationality:** Indian	46 Years

NAME, DATE OF BIRTH, DIN, DESIGNATION, ADDRESS, OCCUPATION, TERM, NATIONALITY	AGE
Original Date of Appointment: January 29, 2026 **Date of expiration of current term:** January 28, 2031	

KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

Set forth below are the details of our Key Managerial Personnel and Senior Management: -

Name	Designation
Mr. Sukhdev Singh	Chairman & Managing Director
Mr. Jitesh Khushalchand Mamaniya	Chief Financial Officer
Ms. Archana Laddha	Company Secretary and Compliance Officer

MANAGEMENT ORGANIZATIONAL STRUCTURE



STANDALONE FINANCIAL STATEMENTS

The Audited Financial Statements of our Company for the year ended March 31, 2026, and March 31, 2025, and Financial Results for Six months period ended March 31, 2026 along with Comparative prior year period i.e. March 31, 2025 with Limited Review Report can be accessed on the website of our Company https://www.lamosaic.in/Financials and at:

Particulars	Weblink
Audited Financial Statements for the year 2026 & 2025	https://www.lamosaic.in/Financials
Financial Results for the quarter ended March 31, 2026 & March 31, 2025	https://www.lamosaic.in/Financials

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GOVERNMENT AND OTHER APPROVALS

We are not required to obtain any licenses or approvals from any government or regulatory authority for the objects of this Issue. For further details, refer to the chapter titled "*Objects of the Issue*" beginning at page 54.

OTHER REGULATORY AND STATUTORY DISCLOSURES

AUTHORITY FOR THE ISSUE

The Issue has been authorized by a resolution of our Board passed at its meeting held on September 25, 2026, pursuant to Section 62(1)(a) and other applicable provisions of the Companies Act, 2013.

This Draft Letter of Offer has been approved by our Board of Directors in their meeting pursuant to its resolution dated September 25, 2026. 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 [•].

Our Company has received 'in-principle' approvals from NSE in accordance with Regulation 28(1) of the SEBI Listing Regulations for listing of the Rights Equity Shares to be Allotted in this Issue pursuant to their letter dated [•] respectively. Our Company will also make applications to NSE to obtain their trading approvals for the Rights Entitlements as required under the SEBI Rights Issue Circulars.

The Board of Directors in their meeting held on [•] have determined the Issue Price as [•] per Rights Equity Share (including a premium of ₹ [•] per Rights Equity Share) aggregating up to ₹ 4,987.06 Lakhs* and the Rights Entitlement as [•] Rights Equity Share for every [•] Equity Share held on the Record Date i.e., [•]. The Issue Price has been arrived at by our Company prior to determination of the Record Date.
**Assuming full subscription and subject to finalisation of the basis of allotment.*

Our Company has been allotted the ISIN [•] for the Rights Entitlements to be credited to the respective demat accounts of the Equity Shareholders of our Company. For details, see "Terms of the Issue" beginning on page 82 of this Draft Letter of Offer.

PROHIBITION BY SEBI OR RBI OR OTHER GOVERNMENTAL AUTHORITIES

Prohibition by SEBI or Other Governmental Authorities:

Our Company, our Promoters, the members of our Promoter Group and our Directors are not and have not been debarred from accessing capital markets. Further, our Company, our Promoter, the members of our Promoter Group and our Directors are not and have not been 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.

Further, our Promoter and our Directors are not promoter(s) or director(s) of any other company which is debarred 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.

Neither our Promoter nor any of our Directors are declared as fugitive economic offenders under Section 12 of the Fugitive Economic Offenders Act, 2018.

There are no proceedings initiated by SEBI, Stock Exchange or ROC, etc., against our Company, Promoters and Directors.

None of our Directors are associated with the securities market in any manner. Further, there is no outstanding action initiated by SEBI against any of our directors, who have been associated with the securities market.

The Equity shares of our Company have not been suspended from trading as a disciplinary measure imposed by SEBI or any regulatory authority during the last three years.

Prohibition by RBI:

Neither our Company, nor our Promoters or any of our Directors of have been categorized or identified or declared as a Wilful Defaulter or Fraudulent Borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

ELIGIBILITY FOR THE ISSUE

Our Company is a listed company and has been incorporated under the Companies Act, 2013. Our Equity Shares are presently listed on the National Stock Exchange of India Limited (NSE Emerge). Our Company is eligible to offer Rights 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.

COMPLIANCE WITH REGULATIONS 61 AND 62 OF THE SEBI (ICDR) REGULATIONS

Our Company is in compliance with requirements of Regulation 61 and Regulation 62 of the SEBI (ICDR) Regulations, to the extent applicable. Further, in relation to compliance with Regulation 62(1)(a) of the SEBI (ICDR) Regulations, our Company undertakes to make an application to Stock Exchanges for listing of the Rights Equity Shares to be issued pursuant to this Issue. NSE is the Designated Stock Exchange for this Issue.

CAUTION

Our Company shall make all the relevant information available to the Eligible Equity Shareholders in accordance with the 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 this Draft Letter of Offer.

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

Our Company accept no responsibility or liability for advising any Applicant on whether such Applicant is eligible to acquire any Rights Equity Shares.

DISCLAIMER CLAUSES FROM OUR COMPANY

Our Company accepts no responsibility for the statements made otherwise than in this Draft Letter of Offer or in any advertisement or other materials issued by us or by any other persons at our instance and anyone placing reliance on any other source of information would be doing so at their own risk.

Investors who invest in this Issue will be deemed to have represented to our Company and their respective directors, officers, agents, affiliates and representatives that they are eligible under all the applicable laws, rules, regulations, guidelines and approvals to acquire Rights Equity Shares of our Company, and are relying

on independent advice / evaluation as to their ability and quantum of investment in this Issue. Our Company, and their directors, officers, agents, affiliates and representatives accept no responsibility or liability for advising any Applicant on whether such Applicant is eligible to acquire any Rights Equity Shares.

DISCLAIMER WITH RESPECT TO JURISDICTION

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

NO OFFER OR INVITATION TO PURCHASE RIGHTS ENTITLEMENTS OR RIGHTS EQUITY SHARES IS BEING MADE IN ANY JURISDICTION OUTSIDE OF INDIA, INCLUDING, BUT NOT LIMITED TO AUSTRALIA, BAHRAIN, CANADA, THE EUROPEAN ECONOMIC AREA, GHANA, HONG KONG, INDONESIA, JAPAN, KENYA, KUWAIT, MALAYSIA, NEW ZEALAND, SULTANATE OF OMAN, PEOPLE'S REPUBLIC OF CHINA, QATAR, SINGAPORE, SOUTH AFRICA, SWITZERLAND, THAILAND, THE UNITED ARAB EMIRATES, THE UNITED KINGDOM AND THE UNITED STATES. THE OFFERING TO WHICH THE DRAFT LETTER OF OFFER RELATES IS NOT, AND UNDER NO CIRCUMSTANCES IS TO BE CONSTRUED AS, AN OFFERING OF ANY RIGHTS EQUITY SHARES OR RIGHTS ENTITLEMENT FOR SALE IN ANY JURISDICTION OUTSIDE INDIA OR AS A SOLICIATION THEREIN OF AN OFFER TO BUY ANY OF THE SAID SECURITIES. ACCORDINGLY, THE LETTER OF OFFER SHOULD NOT BE FORWARDED TO OR TRANSMITTED IN OR INTO ANY OTHER JURISDICTION AT ANY TIME.

DESIGNATED STOCK EXCHANGE

The Designated Stock Exchange for the purpose of this Issue is National Stock Exchange of India Limited ("NSE").

DISCLAIMER CLAUSE OF NSE

As required, a copy of this Draft Letter of Offer has been submitted to NSE. The disclaimer clause as intimated by NSE to our Company, post scrutiny of this Draft Letter of Offer, shall be included in the Letter of Offer prior to filing with the Stock Exchange.

FILING

This Draft Letter of Offer is being filed with the Stock Exchanges as per the provisions of the SEBI ICDR Regulations. Further, the Letter of Offer will be filed with the Stock Exchanges and with SEBI in accordance with SEBI ICDR 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 OUTSIDE THE UNITED STATES IN "OFFSHORE TRANSACTIONS" AS DEFINED IN AND IN RELIANCE ON REGULATIONS 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 DRAFT 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 DRAFT 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 or Rights Entitlement Letter 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 Draft 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 Draft Letter of Offer, Application Form and Rights Entitlement Letter 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 Draft 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.

Our Company reserves the rights to treat as invalid any Application form which:

- Does not include the certification set out in the Application Form to the effect that the subscriber is authorised to acquire the Rights Equity Shares or Rights Entitlement in compliance with all applicable laws and regulations;
- Appears to our Company or its agents to have been executed in or dispatched from the United States;
- Where a registered Indian address is not provided; or
- Where our Company believes that Application Form is incomplete, or acceptance of such Application Form may infringe applicable legal or regulatory requirements; and our Company shall not be bound to allot or issue any Equity Shares or Rights Entitlement in respect of any such Application Form.

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 Draft 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 Draft 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 laws or regulations.

INVESTOR GRIEVANCES AND REDRESSAL SYSTEM

Mechanism for Redressal of Investor Grievances

Our Company has made adequate arrangements for redressal of investor complaints in compliance with the corporate governance requirements under the SEBI (LODR) Regulations as well as a well-arranged correspondence system developed for letters of routine nature. We have been registered with the SEBI Complaints Redress System (SCORES) as required by the SEBI Circular bearing reference number *'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.

Further, pursuant to SEBI Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/ OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/ OIAE/OIAE_ IAD1/P/ CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), the SEBI has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal at https://smartodr.in/login.

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 Registrar and Share Transfer Agent in consultation with the Company Secretary and Compliance Officer.

The Investor complaints received by our Company are generally disposed of within 21 days from the date of receipt of the complaint.

Investors may contact the Registrar to the Issue or the 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 to the Issue, 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 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 (in case of ASBA process). For details on the ASBA process, please refer to the section titled ***'Terms of the Issue'*** beginning on page 82.

The contact details of the Registrar to the Issue and the Company Secretary and Compliance Officer of our Company are as follows:

COMPANY SECRETARY AND COMPLIANCE OFFICER	REGISTRAR TO THE ISSUE
Ms. Archana Laddha **Address:** Ground Floor, A1, Badhe Properties, Badhenagar, Near Star Hall, Kondhwa Budruk, Survey No.: 41, Pune – 411048, Maharashtra **Contact Details: +**91 8768767777 **E-mail:** cs@lamosaic.in **Website:** www.lamosaic.in	**KFin Technologies Limited** **Address:** Selenium Tower B, Plot 31-32, Financial District, Nanakramguda, Gachibowli, Hyderabad – 500 032 **Contact Person:** Mr. M. Murali Krishna **Tel No.:** +91 40-67162222 **Email:**lamosaic.rights@kfintech.com **Investor grievance e-mail:** einward.ris@kfintech.com **Website:** www.kfintech.com **SEBI Registration No:** INR000000221

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 at www.kfintech.com. Further, helpline numbers provided by the Registrar for guidance on the Application process and resolution of difficulties are lamosaic.rights@kfintech.com or +91 40-67162222.

TERMS OF THE ISSUE

This section is for the information of the Investors proposing to apply in this Issue. Investors should carefully read the provisions contained in this Draft Letter of Offer, the 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 Draft Letter of Offer. Investors 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 Draft Letter of Offer. Unless otherwise permitted under the SEBI ICDR Regulations read with the SEBI ICDR Master Circular, Investors proposing to apply in this Issue can apply only through ASBA or by mechanism as disclosed in this Draft Letter of Offer.

Investors are requested to note that Application in this Issue can only be made through ASBA or any other mode which may be notified by SEBI.

For guidance on the application process through ASBA and resolution of difficulties faced by investors, you are advised to read the frequently asked question (FAQ) on the website of the Registrar at www.kfintech.com.

Please note that our Company has opened a separate demat suspense escrow account (namely, "[•] - *RIGHTS ISSUE ESCROW DEMAT ACCOUNT*" ("Demat Suspense Account") and would credit Rights Entitlements on the basis of the Equity Shares: (a) held by Eligible Equity Shareholders which are held in physical form as on Record Date; or (b) which are held in the account of the Investor Education and Protection Fund ("IEPF") authority; or (c) of the Eligible Equity Shareholder whose demat accounts are frozen or where the Equity Shares are lying in the unclaimed / suspense escrow account / demat 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 where Equity Shares have been kept in abeyance or where entitlement certificate has been issued or where instruction has been issued for stopping issue or transfer or where letter of confirmation lying in escrow account; or (d) where credit of the Rights Entitlements have returned/reversed/failed for any reason; or (e) where ownership is currently under dispute, including any court or regulatory proceedings or where legal notices have been issued, if any or (f) such other cases where our Company is unable to credit Rights Entitlements for any other reasons. Please also note that our Company has credited Rights Entitlements to the Demat Suspense Account on the basis of information available with our Company and to serve the interest of relevant Eligible Equity Shareholders to provide them with a reasonable opportunity to participate in the Issue. The credit of the Rights Entitlements to the Demat Suspense Account by our Company does not create any right in favour of the relevant Eligible Equity Shareholders for transfer of Rights Entitlement to their demat account or to receive any Equity Shares in the Issue.

With respect to the Rights Entitlements credited to the Demat Suspense Account, the Eligible Equity Shareholders are requested to provide relevant details (such as applicable regulatory approvals, Form ISR1, ISR-2 with original cancelled cheque (if signature does not match with our record), ISR-4 (if shares are under unclaimed suspense account) self-attested PAN and client master sheet of demat account, details/ records confirming the legal and beneficial ownership of their respective Equity Shares, etc.) to our Company or the Registrar not later than two clear Working Days prior to the Issue Closing Date, i.e., by [•] to enable credit of their Rights Entitlements by way of transfer from the Demat Suspense 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. In the event that the Eligible Equity Shareholders are not able to provide relevant details to our Company or the Registrar by the end of two clear Working Days prior to the Issue Closing Date, Rights Entitlements credited to the Demat Suspense Account shall lapse and extinguish in due course and such Eligible Equity Shareholder shall not have any claim against our Company and our Company shall not be liable to any such Eligible Equity Shareholder in any form or manner.

Further, with respect to Equity Shares for which Rights Entitlements are being credited to the Demat Suspense Account, the Application Form along with the Rights Entitlement Letter shall not be dispatched till the resolution of the relevant issue/concern and transfer of the Rights Entitlements from the Demat Suspense Account to the respective demat account other than in case of Eligible Equity Shareholders who hold Equity Shares in physical form as on the Record Date who will receive the Application Form along with the Rights Entitlement Letter. Upon submission of such documents /records not later than two clear Working Days prior to the Issue Closing Date, to the satisfaction of our Company, our Company shall make available the Rights Entitlement on such Equity Shares to the identified Eligible Equity Shareholder. The identified Eligible Equity Shareholder shall be entitled to subscribe to Equity Shares pursuant to the Issue during the Issue Period with respect to these Rights Entitlement and subject to the same terms and conditions as the Eligible Equity Shareholder.

OVERVIEW

This Issue is proposed to be undertaken on a rights basis and is subject to the terms and conditions contained in the Draft Letter of Offer, 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, FEMA, FEMA Rules, the SEBI (ICDR) Regulations, the SEBI (LODR) Regulations, the SEBI ICDR Master Circular and the guidelines, notifications and regulations issued by SEBI, the Government of India and other statutory and regulatory authorities from time to time, approvals, if any, from the RBI or other regulatory authorities, the terms of the Listing Agreements entered into by our Company with the Stock Exchanges and the terms and conditions as stipulated in the Allotment advice.

IMPORTANT

I. DISPATCH AND AVAILABILITY OF ISSUE MATERIALS

Pursuant to the requirements of the SEBI ICDR Regulations and other applicable laws, the Rights Entitlements will be credited to the demat account of the Eligible Equity Shareholders who are Equity Shareholders as on the Record Date, however, the Issue Materials will be sent/ dispatched at least three days before the Issue Opening Date only to such Eligible Equity Shareholders who have provided an Indian address to our Company and only such Eligible Equity Shareholders are permitted to participate in the Issue. The credit of Rights Entitlement does not constitute an offer, invitation to offer or solicitation for participation in the Issue, whether directly or indirectly, and only dispatch of the Issue Material shall constitute an offer, invitation or solicitation for participation in the Issue in accordance with the terms of the Issue Material. Further, receipt of the Issue Materials (including by way of electronic means) will not constitute an offer invitation to or solicitation by anyone in (i) the United States or (ii) 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, this Draft 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 redistributed, in part or full. Accordingly, persons receiving a copy of the Issue Materials should not distribute or send the Issue Materials 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 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 Resales"*** beginning on page 118.

The Issue material will be sent/ dispatched only to the Eligible Equity Shareholders who have provided an Indian address to our Company. In case such Eligible Equity Shareholders have provided their valid e-mail address, this Issue material will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their valid e-mail address, Issue material will be physically dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Further, this Draft Letter of Offer will be sent/ dispatched to the Eligible Equity Shareholders who have provided their Indian address and who have made a request in this regard.

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

a) Our Company's website at www.lamosaic.in;
b) Registrar to the Issue's website at www.kfintech.com;
c) the Stock Exchanges website at www.nseindia.com;

Eligible Equity Shareholders who have not received the Application Form may apply, along with the requisite Application Money, by using the Application Form available on the websites above, or on plain paper, with the same details as mentioned in the Application Form available online.

To update the respective Indian addresses/e-mail addresses/phone or mobile numbers in the records maintained by the Registrar or by our Company, in case shares held in physical mode or contact with their Depository participant in case shares held in demat mode, Eligible Equity Shareholders should visit www.kfintech.com**.**

Eligible Equity Shareholders can also obtain the details of their respective Rights Entitlements from the website of the Registrar to the Issue's website at www.kfintech.com by entering their DP-ID and Client-ID or Folio Number (for Eligible Equity Shareholders holding 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 at www.lamosaic.in.

PLEASE NOTE THAT NEITHER OUR COMPANY NOR THE REGISTRAR SHALL BE RESPONSIBLE FOR NOT SENDING THE PHYSICAL COPIES OF ISSUE MATERIALS, INCLUDING THE LETTER OF OFFER, THE RIGHTS ENTITLEMENT LETTER AND THE APPLICATION FORM OR DELAY IN THE RECEIPT OF THE 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 Draft Letter of Offer, Letter of Offer, the Rights Entitlement Letter and the issue of Rights 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 Draft Letter of Offer is being filed with Stock Exchanges. Accordingly, the Rights Entitlements and Rights Equity Shares may not be offered or sold, directly or indirectly, and the Issue Materials may not be distributed,

in any jurisdiction, except in accordance with and as permitted under the legal requirements applicable in such jurisdiction. Receipt of the Issue Materials 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, such Issue Materials 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 Draft Letter of Offer, the Letter of Offer, the Rights Entitlement Letter or the Application Form should not, in connection with the issue of the Rights Equity Shares or the Rights Entitlements, distribute or send this Draft Letter of Offer, the 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 Draft Letter of Offer, the 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 Draft Letter of Offer, the Letter of Offer, the Rights Entitlement Letter or the Application Form. Any person who purchases or renounces the Rights Entitlements or makes an application to acquire the Rights Equity Shares offered in the Issue will be deemed to have declared, represented and warranted that such person is outside the United States and is eligible to subscribe and authorized to purchase or sell the Rights Entitlements or acquire the Rights 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).

This Draft Letter of Offer will be provided, primarily through e-mail, by the Registrar on behalf of our Company to the Eligible Equity Shareholders who have provided their Indian addresses to our Company and who make a request in this regard.

II. PROCESS OF MAKING AN APPLICATION IN THIS ISSUE:

1. **In accordance with Regulation 76 of the SEBI (ICDR) Regulations, SEBI ICDR Master Circular, SEBI Rights Issue Circulars and ASBA Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use ASBA process. Investors 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 Renouncees, 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"*** on page 99 of this Draft Letter of Offer.

   Please note that one single Application Form shall be used by Investors 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 applicable, as on Record Date and applying in this Issue, as applicable. In case of Investors who have provided details of demat account in accordance with the SEBI ICDR Regulations, such Investors will have to apply for the Rights Equity Shares from the same demat account in which they are holding the Rights Entitlements and in case of multiple demat accounts, the Investors are required to submit a separate Application Form for each demat account.

Investors may apply for the Rights 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. Investors are also advised to ensure that the Application Form is correctly filled up stating therein that the ASBA Account in which an amount equivalent to the amount payable on Application as stated in the Application Form will be blocked by the SCSB.

Applicants should 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" beginning on page 94 of this Draft Letter of Offer.

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, Investors 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 and such Investors shall not utilise the Application Form for any purpose including renunciation even if it is received subsequently. For details, see ***'Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA Process'*** on page no. 88.

2. 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 in the Issue.

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

a) apply for its Rights Equity Shares to the full extent of its Rights Entitlements; or

b) apply for its Rights Equity Shares to the extent of part of its Rights Entitlements (without renouncing the other part); or

c) apply for Rights 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 Rights Equity Shares to the full extent of its Rights Entitlements and apply for Additional Rights Equity Shares; or

e) renounce its Rights Entitlements in full.

f) in case of Promoter and Promoter Group, renouncement of their Rights Entitlements can be made in favour of Specific Investors;

3. Making of an Application through the ASBA process

An Investor, wishing to participate in this Issue through the ASBA facility, is required to have an ASBA enabled bank account with SCSBs, prior to making the Application. Investors 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.

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

For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, please refer to 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, their directors, their 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.

Investors applying through the ASBA facility should carefully read the provisions applicable to such Applications before making their Application through the ASBA process.

Do's for Investors applying through ASBA:

(a) Ensure that the necessary details are filled in the Application Form including the details of the ASBA Account.

(b) Ensure that the details about your Depository Participant, PAN and beneficiary account are correct and the beneficiary account is activated as the Rights Equity Shares will be Allotted in the dematerialized form only.

(c) 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.

(d) Ensure that there are sufficient funds (equal to {number of Rights Equity Shares (including Additional Rights 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.

(e) 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.

(f) Ensure that you have a bank account with SCSBs providing ASBA facility in your location and the Application is made through that SCSB providing ASBA facility in such location.

(g) 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.

(h) 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.

(i) Ensure that your PAN is linked with Aadhaar and you are in compliance with CBDT notification dated February 13, 2020 read with press release dated June 25, 2021 and September 17, 2021.

Don'ts for Investors applying through ASBA:

(a) Do not apply if you are not eligible to participate in the Issue under the securities laws applicable to your jurisdiction.

(b) Do not submit the Application Form after you have submitted a plain paper Application to a Designated Branch of the SCSB or vice versa.

(c) Do not send your physical Application to the Registrar, the Bankers to the Issue (assuming that such Bankers to the Issue are not SCSB's), 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.

(d) Do not instruct the SCSBs to unblock the funds blocked under the ASBA process upon making the Application.

(e) Do not submit Application Form using third party ASBA account.

(f) Avoiding applying on the Issue Closing Date due to risk of delay/restriction in making any physical Application.

(g) Do not submit Multiple Application Forms.

4. 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 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 or Stock Exchanges. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorising such SCSB to block Application Money in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any Eligible Equity Shareholder who has not provided an Indian address.

Please note that in terms of Regulation 78 of SEBI ICDR Regulations, 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:

1. Name of our Company, being ***'LAMOSAIC INDIA LIMITED'***;

2. Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);

3. Registered Folio No./DP and Client ID No.;

4. Number of Equity Shares held as on Record Date;

5. Allotment option – only dematerialized form;

6. Number of Rights Equity Shares entitled to;

7. Total number of Rights Equity Shares applied for;

8. Number of additional Rights Equity Shares applied for, if any (applicable only if entire Rights Entitlements have been applied for);

9. Total number of Rights Equity Shares applied for;

10. Total amount paid at the rate of ₹ [•]/- for Rights Equity Shares issued in one Rights Entitlement;

11. Details of the ASBA Account such as the account number, name, address and branch of the relevant SCSB;

12. 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, branch of the SCSB with which the account is maintained.

13. Authorisation to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;

14. 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 Rights Equity Shares applied for pursuant to this Issue;

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

*"I/ We understand that neither the Rights Entitlements nor the Rights Equity Shares have been, or will be, registered under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any United States state securities laws, and may not be offered, sold, resold or otherwise transferred within the United States or to the territories or possessions thereof (the "**United States**"), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. I/ we understand the Rights Equity Shares referred to in this application are being offered and sold in offshore transactions outside the United States in compliance with Regulation S under the U.S. Securities Act ("**Regulation S**") to Eligible Equity Shareholders located in jurisdictions where such offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions. I/ we understand that the Issue is not, and under no circumstances is to be construed as, an offering of any Rights Equity Shares or Rights Entitlements for sale in the United States, or as a solicitation therein of an offer to buy any of the said Rights Equity Shares or Rights Entitlements in the United States. I/ we confirm that I am/ we are (a) not in the United States and eligible to subscribe for the Rights Equity Shares under applicable securities laws, (b) complying with laws of jurisdictions applicable to such person in connection with the Issue, and (c) understand that neither the Company, nor the Registrar or any other person acting on behalf of the Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who the Company, the Registrar or any other person acting on behalf of the Company have reason to believe is in the United States or is outside of India and ineligible to participate in this Issue under the securities laws of their jurisdiction.*

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

I/we hereby make the representations, warranties, acknowledgments and agreements set forth in the section of the Draft Letter of Offer titled "Restrictions on Purchases and Resales" on page 118.

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

I/ We acknowledge that Our Company and the Registrar shall not be responsible if the Applications are not uploaded by SCSB or funds are not blocked in the Investors' ASBA Accounts on or before the Issue Closing Date."

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

Investors are requested to strictly adhere to these instructions. Failure to do so could result in an application being rejected, with our Company, and the Registrar not having any liability to the Investor. The plain paper Application format will be available on the website of the Registrar at www.kfintech.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 Investors' ASBA Accounts on or before the Issue Closing Date.

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

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI ICDR Master Circular, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in 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.

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

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 to send form ISR1, ISR2 (in case signature does not match with RTA record), ISR-4, Client master copy, Copy of Self attested PAN, Original Cancelled cheque to RTA above documents should reach with RTA not later than two Clear 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; and

(c) The remaining procedure for Application shall be same as set out in the section entitled *"Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process"* on page no. 88.

Resident Eligible Equity Shareholders who hold Equity Shares in physical form as on the Record Date will not be allowed to renounce their Rights Entitlements in the Issue. However, such Eligible Equity Shareholders, where the dematerialized Rights Entitlements are transferred from the Demat Suspense Account to the respective demat accounts within prescribed timelines, can apply for Additional Rights Equity Shares while submitting the Application through ASBA process.

Application for 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 no. 109.

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 unless regulatory approvals are submitted.

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

a. Please read this Draft 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 Draft Letter of Offer, the 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 entitled "Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process" on page no. 88.

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. (IST) or such extended time as permitted by the Stock Exchanges.

e. Applications should not be submitted to the Bankers to the Issue, 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 Investors for which PAN details have not been verified shall be "suspended for credit" and no Allotment and credit of Rights Equity Shares pursuant to this Issue shall be made into the accounts of such Investors.

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. Investors applying under this Issue should note that on the basis of name of the Investors, 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, Investors 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 Investors including mailing of the letters intimating unblocking of bank account of the respective Investor and/or refund. The Demographic Details given by the Investors in the Application Form would not be used for any other purposes by the Registrar. Hence, Investors are advised to update their Demographic Details as provided to their Depository Participants. **The Allotment Advice and the intimation on unblocking of ASBA Account or refund (if any) would be mailed to the address of the Investor as per the Indian 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 Rights Equity Shares are not Allotted to such Investor. Please note that any such delay shall be at the sole risk of the Investors and none of our Company, the SCSBs, or Registrar shall be liable to compensate the Investor 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 Investors (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, Investors 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 Investors must sign the Application as per the specimen signature recorded with the SCSB.

j. Investors 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. Investor 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 Rights 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. Investors are required to ensure that the number of Rights Equity Shares applied for by them does 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. An Applicant being an OCB is required not to be under the adverse notice of RBI and in order to apply in this Issue as an incorporated non-resident must do so in accordance with the FDI Policy and the FEMA Rules, as amended.

t. 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.

6. 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/ Depository.

c. Sending an Application to our Company, Registrar, Bankers to the Issue, 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 an Investor 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 Investors within the time periods prescribed in the Application Form and the Letter of Offer.

m. Physical Application Forms not duly signed by the sole or joint Investors, as applicable.

n. Application Forms accompanied by stock invest, outstation cheques, post-dated cheques, money order, postal order or outstation demand drafts.

o. If an Investor 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 Investor 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 or other jurisdictions where the offer and sale of the Rights 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 outside the United States, and is eligible to subscribe for the Rights 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 Rights 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 Investors that are residing in U.S. address as per the depository records.

s. Applicants not having the requisite approvals to make Application in the Issue.

t. RE not available in DPID on Issue Closing Date.

7. Multiple Applications

In case where multiple Applications are made using same demat account in respect of the same set of Rights Entitlement, 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 Investors, 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 Rights Equity Shares with/without using additional Rights Entitlement 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"* on page no. 98.

In cases where Multiple Application Forms are submitted, including cases where (a) an Investor submits Application Forms along with a plain paper Application or (b) multiple plain paper Applications (c) or multiple applications through ASBA, such Applications may be treated as multiple applications and are liable to be rejected or all the balance shares other than Rights Entitlement will be considered as additional shares applied for, other than multiple applications submitted by any of our Promoter or members of our Promoter Group to meet the minimum subscription requirements applicable to this Issue as described in the section entitled *"Summary of the Draft 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. 21.

8. Procedure for Applications by certain categories of Investors

Procedure for Applications by FPIs

In terms of applicable FEMA 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 investor group (which means multiple entities registered as foreign portfolio investors 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 investor 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 investor group will be re-classified as FDI subject to the conditions as specified by SEBI and RBI in this regard. Further, the aggregate limit of all FPIs investments is up to the sectoral cap applicable to the sector in which our Company operates.

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:

a. such offshore derivative instruments are transferred only to persons in accordance with the SEBI FPI Regulations; and

b. 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.

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

The SEBI (Venture Capital Funds) Regulations, 1996 ("SEBI VCF Regulations") and the SEBI (Foreign Venture Capital Investor) Regulations, 2000 ("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.

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 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 amended to state that all investments by entities incorporated in a country which shares land border with India or where the beneficial owner of an investment into India is situated in or is a citizen of any such country ("**Restricted Investors**"), 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 Investors will also require prior approval of the Government of India and each Investor should seek independent legal advice about its ability to participate in the Issue. In the event such prior approval has been obtained, the Investor 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.

No Mutual Fund scheme shall invest more than 10% of its net asset value in equity shares or equity related instruments of any single company provided that the limit of 10% shall not be applicable for investments in case of index funds or exchange traded funded or sector or industry specific schemes. No Mutual Fund under all its schemes should own more than 10% of any company's paid-up share capital carrying voting rights.

*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 certificate from its statutory auditors or any independent chartered accountant based on the last audited financial statements is required to be attached to the application.

Last date for Application

The last date for submission of the duly filled in the Application Form or a plain paper Application is [•], i.e., Issue Closing Date. Our Board 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 Exchanges 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 thereof, the invitation to offer contained in this Draft Letter of Offer shall be deemed to have been declined and our Board thereof shall be at liberty to dispose of the Equity Shares hereby offered, as set out in the section entitled ***"Basis of Allotment"*** on page no. 109.

Please note that on the Issue Closing Date, Applications through ASBA process will be uploaded until 5.00 p.m. (IST) or such extended time as permitted by the Stock Exchanges.

Please ensure that the Application Form and necessary details are filled in. In place of Application number, Investors 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

An Investor 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 Investor applying through ASBA facility may withdraw their Application post the Issue Closing Date. In case of Specific Investor in whose favour Promoter and Promoter Group have renounced their Rights Entitlement and the Specific Investors have made an application for subscribing to 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.

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. Wherever an Application is rejected in part, the balance of Application Money, if any, after adjusting any money due on Rights Equity Shares Allotted, will be refunded / unblocked in the respective bank accounts from which Application Money was received / ASBA Accounts of the Investor within one 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.

III. 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 Rights 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.kfintech.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). The link for the same shall also be available on the website of our Company (i.e.,www.lamosaic.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 ISIN: [•]. 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 Account to the Stock Exchanges 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 lapse and shall be extinguished after the Issue Closing Date. No Rights Equity Shares for such lapsed Rights Entitlements will be credited, even if such Rights Entitlements were purchased from market and purchaser will lose the premium paid to acquire the Rights Entitlements. Persons who are credited the Rights Entitlements are required to make an application to apply for Rights Equity Shares offered under the Issue for subscribing to the Rights Equity Shares offered under the 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 two clear Working Days prior to the Issue Closing Date, to enable the credit of the Rights Entitlements by way of transfer from the Demat Suspense 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 by sending ISR1, ISR-2 (in case signature not matched with RTA record), ISR-4 with copy of PAN, original Cancelled cheque (name of 1st shareholder should be printed on it), Copy of CML (client master) to RTA in original. 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 ICDR Master Circular, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only.

Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to:

1. the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialised form and

2. a demat suspense escrow account (namely, *"LAMOSAIC INDIA LIMITED - RIGHTS ISSUE 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 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.

IV. RENUNCIATION AND TRADING OF RIGHTS ENTITLEMENT

1. Renouncees

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

2. 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.

3. Procedure for Renunciation of Rights Entitlements

During the Renunciation Period, 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 Exchanges (the "***On Market Renunciation***"); or (b) through an off-market transfer (the "***Off Market Renunciation***"), during the Renunciation Period. The Investors should have the demat Rights Entitlements credited / lying in his/her own demat account prior to the renunciation. The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.

Investors may be subject to adverse foreign, state or local tax or legal consequences as a result of trading in the Rights Entitlements. Investors who intend to trade in the Rights Entitlements should consult their tax advisor or stockbroker 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 Investors on or before the Issue Closing Date shall lapse and shall be extinguished after the Issue Closing Date.

Payment Schedule of Rights Equity Shares

₹ [•] per Rights Equity Share (including premium of ₹ [•] per Rights Equity Share) shall be payable on Application

Our Company accept no responsibility to bear or pay any cost, applicable taxes, charges and expenses (including brokerage), and such costs will be incurred solely by the Investors.

1. 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 Exchanges through a registered stockbroker in the same manner as the existing Equity Shares of our Company.

In this regard, in terms of provisions of the SEBI ICDR Regulations and the SEBI ICDR Master Circular, the Rights Entitlements credited to the respective demat accounts of the Eligible Equity Shareholders shall be admitted for trading on the Stock Exchanges under ISIN: [•] subject to requisite approvals. Prior to the Issue Opening Date, our Company will obtain the approval from the Stock Exchanges for trading of Rights Entitlement. No assurance can be given regarding the active or sustained On Market Renunciation or the price at which the Rights Entitlements will trade. The details for trading in Rights Entitlements will be as specified by the Stock Exchanges from time to time.

The Rights Entitlements are tradable in dematerialized form only. The market lot for trading of Rights Entitlements is [•] Rights Entitlements. [Please confirm the same with the RTA, and National Stock Exchange Of India Limited, as our Company is subject to Market Lot]

The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from [•] to [•] (both days inclusive).

The Investors holding the Rights Entitlements who desire to sell their Rights Entitlements will have to do so through their registered stockbrokers by quoting the ISIN [•] (and indicating the details of the Rights Entitlements they intend to trade. The Investors can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The On Market Renunciation shall take place electronically on secondary market platform of Stock Exchange (NSE) under automatic order matching mechanism and on 'T+1 rolling settlement bases, where 'T' refers to the date of trading. The transactions will be settled on trade-for-trade basis. Upon execution of the order, the stockbroker will issue a contract note in accordance with the requirements of the Stock Exchanges and the SEBI.

2. 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 dematerialized 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 Renouncees on or prior to the Issue Closing Date to enable Renouncees to subscribe to the Rights Equity Shares in the Issue.

The Investors holding the Rights Entitlements who desire to transfer their Rights Entitlements will have to do so through their depository participant by issuing a delivery instruction slip quoting the ISIN: [•], the details of the buyer and the details of the Rights Entitlements they intend to transfer. The buyer of the Rights Entitlements (unless already having given a standing receipt instruction) has to issue a receipt instruction slip to their depository participant. The

Investors can transfer Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The instructions for transfer of Rights Entitlements can be issued during the working hours of the depository participants.

The detailed rules for transfer of Rights Entitlements through off-market transfer shall be as specified by the NSDL and CDSL from time to time.

V. 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.

Under the ASBA facility, the Investor agrees 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 Investor's 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 Investor 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 Draft 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, of the receipt of minimum subscription 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 Investors

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

Mode of payment for Non-Resident Investors

As regards the Application by non-resident Investors, 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 Rights 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 Rights Equity Shares are Allotted on a non-repatriation basis, the dividend and sale proceeds of the Rights 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 Rights 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 Renouncees who are not Eligible Equity Shareholders must submit regulatory approval for applying for Additional Rights Equity Shares.

VI. BASIS FOR THIS ISSUE AND TERMS OF THIS ISSUE

The Rights 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 the Issue such as face value, Issue Price, Rights Entitlement, see *"Terms of the Issue"* beginning on page no. 82.

1. *Fractional Entitlements*

The Rights Equity Shares are being offered on a rights basis to Eligible Equity Shareholders in the ratio of [•] Equity Share for every [•] 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 [•] Equity Shares or not in the multiple of [•], 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 [•] 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.

2. *Ranking*

The Rights Equity Shares to be issued and Allotted pursuant to this Issue shall be subject to the provisions of this Draft Letter of Offer, the 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 LODR 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 Exchanges and the terms and conditions as stipulated in the Allotment advice. The Rights Equity Shares to be issued and Allotted under this Issue, shall rank *pari passu* with the existing Equity Shares, in all respects including dividends.

3. *Listing and trading of the Rights 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 Exchanges. 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 will apply for in-principle approval from the NSE. Our Company will apply to NSE 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 NSE (Scrip Symbol: LAMOSAIC) under the ISIN: INE0R0201012. The Rights 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 Exchanges. Upon receipt of such listing and trading approvals, the Rights Equity Shares shall be debited from such temporary ISIN and credited to the new ISIN for the Rights 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 Rights 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 Exchanges, 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 Exchanges, rejecting the application for listing of the Rights 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 such period, be jointly and severally liable to repay that money with interest at rates prescribed under applicable law.

4. *Subscription to this Issue by our Promoter and members of our Promoter Group*

For details of the intent and extent of subscription by our Promoter and members of our Promoter Group, see *"Summary of Draft 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. 21.

5. *Rights of Holders of Equity Shares of our Company*

Subject to applicable laws, Equity Shareholders who have been Allotted Rights Equity Shares pursuant to the Issue shall have the following rights:

a) The right to receive dividend, if declared;

b) The right to receive surplus on liquidation;

c) The right to receive offers for rights shares and be allotted bonus shares, if announced;

d) The right to free transferability of Rights Equity Shares;

e) The right to attend general meetings of our Company and exercise voting powers in accordance with law, unless prohibited / restricted by law and as disclosed in this Draft Letter of Offer; and

f) Such other rights as may be available to a shareholder of a listed public company under the Companies Act, 2013, the Memorandum of Association and the Articles of Association.

VII. GENERAL TERMS OF THE ISSUE

1. *Market Lot*

The Equity Shares of our Company shall be tradable only in dematerialized form. The market lot for Equity Shares in dematerialised mode is 600 Equity Share.

2. *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.

3. *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

Investors would prevail. Any Investor holding Equity Shares in dematerialised form and desirous of changing the existing nomination is requested to inform its Depository Participant.

4. *Arrangements for Disposal of Odd Lots*

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

5. *Restrictions on transfer and transmission of shares and on their consolidation/splitting*

There are no restrictions on transfer and transmission and on their consolidation/splitting of shares issued pursuant to this Issue. However, the Investors should note that pursuant to the provisions of the SEBI LODR Regulations, with effect from April 1, 2019, except in case of transmission or transposition of securities, the request for transfer of securities shall not be affected unless the securities are held in the dematerialized form with a depository.

6. *Notices*

Our Company will send through email and speed post, the Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material 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 Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be sent only to their valid email address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the 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.

Further, the Letter of Offer will be sent/ dispatched to the Eligible Equity Shareholders who have provided their Indian address and who have made a request in this regard.

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

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

7. *Offer to Non-Resident Eligible Equity Shareholders/Investors*

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As per Rule 7 of the FEMA Rules, RBI has given general permission to Indian companies to issue rights equity shares to non-resident equity shareholders including additional rights 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 Rights 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 Rights Equity Shares and issue

of Rights Entitlement Letters/ letters of Allotment/Allotment advice. If a non-resident or NRI Investor 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 [•]It will be the sole responsibility of the Investors 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.

This Draft Letter of Offer, Letter of Offer, 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 Rights Equity Shares may be permitted under laws of such jurisdictions. Eligible Equity Shareholders can access the Letter of Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Rights Equity Shares under applicable securities laws) from the websites of the Registrar, our Company, and the Stock Exchanges. Further, Application Forms will be made available at Registered and Corporate 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 Rights 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 Rights 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.

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, SEE "ALLOTMENT ADVICE OR REFUND/ UNBLOCKING OF ASBA ACCOUNTS" ON PAGE 110.

VIII. ISSUE SCHEDULE

LAST DATE FOR CREDIT OF RIGHTS ENTITLEMENTS	[•]
ISSUE OPENING DATE	[•]
LAST DATE FOR ON MARKET RENUNCIATION OF RIGHTS ENTITLEMENTS#	[•]
ISSUE CLOSING DATE*	[•]
FINALIZATION OF BASIS OF ALLOTMENT (ON OR ABOUT)	[•]
DATE OF ALLOTMENT (ON OR ABOUT)	[•]
DATE OF CREDIT (ON OR ABOUT)	[•]
DATE OF LISTING (ON OR ABOUT)	[•]

#Eligible Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the Issue Closing Date;
**Our Board or a duly authorized committee 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.*

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 to the Issue, they are required to provide their demat account details to our Company or the Registrar to the Offer not later than 2 (Two) clear Working Days prior to the Issue Closing Date, i.e., [•], 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 1 (One) day before the Issue Closing Date, i.e., [•].

Investors are advised to ensure that the Applications Forms are submitted on or before the Issue Closing Date. Our Company or the Registrar to the Issue will not be liable for any loss on account of non-submission of Applications on or before the Issue Closing Date. Further, it is also encouraged that the applications are submitted well in advance before the Issue Closing Date. For details on submitting Application Forms, please refer to the section titled ***'Terms of the Issue'*** beginning on page 82 of this Draft Letter of Offer.

IX. BASIS OF ALLOTMENT

Subject to the provisions contained in this Draft Letter of Offer, the 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 Rights Equity Shares in the following order of priority:

(a) Full Allotment to those Eligible Equity Shareholders who have applied for their Rights Entitlements of Rights Equity Shares either in full or in part and also to the Renouncee(s) who has or have applied for Rights 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 Rights Equity Share each if they apply for Additional Rights Equity Shares.

Allotment under this head shall be considered if there are any unsubscribed Rights Equity Shares after allotment under (a) above. If number of Rights Equity Shares required for Allotment under this head are more than the number of Rights 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 Rights Equity Shares offered to them as part of this Issue, have also applied for Additional Rights Equity Shares. The Allotment of such Additional Rights 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 Rights Equity Shares after making full Allotment in (a) and (b) above. The Allotment of such Rights 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 Rights Equity Shares renounced in their favour, have applied for Additional Rights Equity Shares provided there is surplus available after making full Allotment under (a), (b) and (c) above. The Allotment of such Rights Equity Shares will be made on a proportionate basis having due regard to the number of Rights Entitlement held by them as on Issue Closing Date and 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.

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'.

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

1. 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.
2. The date by which the funds referred to above, shall be transferred to the aforesaid bank account; and
3. The details of rejected ASBA applications, if any, to enable the SCSBs to unblock the respective ASBA Accounts.

X. 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 a mail, to the Indian mail address provided to our Company or at the address recorded with the Depository.

In the case of non-resident Investors who remit their Application Money from funds held in the NRE or the FCNR Accounts, unblocking refunds 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 Rights Equity Shares in the Issue and is Allotted a lesser number of Rights 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 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.

XI. PAYMENT OF REFUND

1. 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. **National Automated Clearing House ("NACH")** is a consolidated system of electronic clearing service. Payment of refund would 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 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 our 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 Bankers 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 ₹ 2,00,000/-, 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 or registered 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.

2. 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.

XII. ALLOTMENT ADVICE OR DEMAT CREDIT OF SECURITIES

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

1. RECEIPT OF THE RIGHTS EQUITY SHARES IN DEMATERIALIZED FORM

PLEASE NOTE THAT THE RIGHTS 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 INVESTOR ON THE RECORD DATE, OR (B) THE DEPOSITORY ACCOUNT, DETAILS OF WHICH HAVE BEEN PROVIDED TO OUR COMPANY OR THE REGISTRAR AT LEAST TWO CLEAR WORKING DAYS PRIOR TO THE ISSUE CLOSING DATE BY THE ELIGIBLE EQUITY SHAREHOLDER HOLDING EQUITY SHARES IN PHYSICAL FORM AS ON THE RECORD DATE.

Investors shall be Allotted the Rights Equity Shares in dematerialized (electronic) form. Our Company has signed two agreements with the respective Depositories and the Registrar to the Issue, which enables the Investors 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:

a. Tripartite agreement dated August 25, 2023, amongst our Company, NSDL and the Registrar to the Issue; and

b. Tripartite agreement dated August 31, 2023, amongst our Company, CDSL and the Registrar to the Issue.

INVESTORS MAY PLEASE NOTE THAT THE RIGHTS EQUITY SHARES CAN BE TRADED ON THE STOCK EXCHANGES ONLY IN DEMATERIALIZED FORM.

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

1. 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 Investors having various folios in our Company with different joint holders, the Investors will have to open separate accounts for such holdings. Those Investors who have already opened such beneficiary account(s) need not adhere to this step.

2. It should be ensured that the depository account is in the name(s) of the Investors and the names are in the same order as in the records of our Company or the Depositories.

3. The responsibility for correctness of information filled in the Application Form vis-a-vis such information with the Investor's depository participant, would rest with the Investor. Investors should ensure that the names of the Investors and the order in which they appear in Application Form should be the same as registered with the Investor's depository participant.

4. If incomplete or incorrect beneficiary account details are given in the Application Form, the Investor will not get any Rights Equity Shares and the Application Form will be rejected.

5. The Rights 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. Allotment advice, refund order (if any) would be sent through e-mail or physical dispatch, by the Registrar but the Applicant's depository participant will provide to him the confirmation of the credit of such Rights Equity Shares to the Applicant's depository account.

6. Non-transferable Allotment advice/ refund intimation will be directly sent to the Investors by the Registrar, on their registered email address or through physical dispatch.

7. Renouncees will also have to provide the necessary details about their beneficiary account for Allotment of Rights Equity Shares in this Issue. In case these details are incomplete or incorrect, the Application is liable to be rejected.

8. Dividend or other benefits with respect to the Equity Shares held in dematerialized form would be paid to those Equity Shareholders whose names appear in the list of beneficial owners given by the Depository Participant to our Company as on the date of the book closure.

9. Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date, and who have not provided the details of their demat accounts to our Company or to the Registrar at least two clear Working Days prior to the Issue Closing Date, shall not be able to apply in this Issue.

XIII. IMPERSONATION

Attention of the Investors is specifically drawn to the provisions of sub-section (1) of Section 38 of the Companies Act, 2013 which is reproduced below:
"Any person who:

a) makes or abets making of an application in a fictitious name to a Company for acquiring, or subscribing for, its Shares; or

b) 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 Shares; or

c) Otherwise induces directly or indirectly a Company to allot, or register any transfer of, Shares 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 ₹ 10 lakh or one percent of the turnover of the company, whichever is lower, includes imprisonment for a term which shall not be less than six months extending up to 10 years and fine of an amount not less than the amount involved in the fraud, extending up to three times of such amount (provided that where the fraud involves public interest, such term of imprisonment shall not be less than three years.) Further, where the fraud involves an amount less than ₹ 10 lakh or one percent of the turnover of the company, whichever is lower, and does not involve public interest, any person guilty of such fraud shall be punishable with imprisonment for a term which may extend to five years or with fine which may extend to ₹ 50 lakh or with both.

XIV. UTILISATION OF ISSUE PROCEEDS

Our Board declares that:
1. All monies received out of this Issue shall be transferred to a separate bank account;

2. Details of all monies utilized out of this Issue referred to under (1) 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

Details of all unutilized monies out of this Issue referred to under (1) 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.

XV. UNDERTAKINGS BY OUR COMPANY

Our Company undertakes the following:

1) The complaints received in respect of this Issue shall be attended to by our Company expeditiously and satisfactorily.

2) All steps for completion of the necessary formalities for listing and commencement of trading at all Stock Exchanges where the Equity Shares are to be listed will be taken by our Board within the time limit specified by SEBI.

3) The funds required for making refunds to unsuccessful Applicants as per the mode(s) disclosed shall be made available to the Registrar by our Company.

4) Where refunds are made through electronic transfer of funds, a suitable communication shall be sent to the Applicant within fifteen days of the Issue Closing Date, giving details of the banks where refunds shall be credited along with amount and expected date of electronic credit of refund.

5) 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.

6) No further issue of securities shall be made till the Equity Shares offered through this Draft 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.

7) Adequate arrangements shall be made to collect all ASBA Applications.

8) As on date, our Company does not have any convertible debt instruments.

9) Our Company shall comply with such disclosure and accounting norms specified by SEBI from time to time.

XVI. INVESTOR GRIEVANCES, COMMUNICATION AND IMPORTANT LINKS

1. Please read the Letter of Offer carefully before taking any action. The instructions contained in the Application Form, Letter of Offer and the Rights Entitlement Letter are an integral part of the conditions of this Draft Letter of Offer and must be carefully followed; otherwise the Application is liable to be rejected.

2. All enquiries in connection with this Draft Letter of Offer, the 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 superscribed "***LAMOSAIC INDIA LIMITED – RIGHTS ISSUE***" on the envelope and postmarked in India) to the Registrar at the following address:

KFin Technologies Limited	
Address	Selenium Tower B, Plot 31-32, Financial District, Nanakramguda, Gachibowli, Hyderabad – 500 032
Contact Person	Mr. M. Murali Krishna
Tel No.	+91 40-67162222
Email	lamosaic.rights@kfintech.com
Investor Grievance E-mail	einward.ris@kfintech.com
Website	www.kfintech.com
SEBI Registration Number	INR000000221
Validity of Registration	Permanent

3. In accordance with SEBI ICDR Master Circular, 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 at www.kfintech.comhttp://www.mpms.mufg.com/. Further, helpline number provided by the Registrar for guidance on the Application process and resolution of difficulties: +91 40-67162222.

4. The Investors can visit following links for the below-mentioned purposes:

   a. Frequently asked questions and online/ electronic dedicated investor helpdesk for guidance on the Application process and resolution of difficulties faced by the Investors: www.kfintech.com;
   b. Updation of Indian address/ e-mail address/ mobile number in the records maintained by the Registrar to the Issue or our Company www.kfintech.com;
   c. Updation of demat account details by Eligible Equity Shareholders holding shares in physical form: www.kfintech.comhttp://www.mpms.mufg.com/;
   d. Submission of self-attested PAN, client master sheet and demat account details by non-resident Eligible Shareholders www.kfintech.comhttp://www.mpms.mufg.com/;

   This Issue will remain open for a minimum 7 (Seven) days. However, the Board of Directorsg 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 Closing Date).

RESTRICTIONS ON FOREIGN OWNERSHIP OF INDIAN SECURITIES

There are two routes through which foreign investors may invest in India. One is the *"automatic route"*, where no government approval is required under Indian foreign exchange laws to make an investment as long as it is within prescribed thresholds for the relevant sector. The other route is the *"government route"*, where an approval is required under foreign exchange laws from the relevant industry regulator, prior to the investment.

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 way 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 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), 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:

1. The activities of the investee company falls under the automatic route as provided in the FDI Policy and FEMA and transfer does not attract the provisions of the SEBI (SAST) Regulations;
2. The non- resident shareholding is within the sectoral limits under the FDI Policy; and
3. 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 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 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 the Draft 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.

RESTRICTIONS ON PURCHASES AND RESALES

Eligibility and Restrictions

General

No action has been taken or will be taken to permit an offering of the Rights Entitlements or the Rights Equity Shares to occur in any jurisdiction, or the possession, circulation, or distribution of this Draft Letter of Offer or any other Issue Material in any jurisdiction where action for such purpose is required, except that this Draft Letter of Offer will be filed with the Stock Exchanges. Pursuant to the requirements of the SEBI ICDR Regulations and other applicable laws, the Rights Entitlements will be credited to the demat account of the Eligible Equity Shareholders who are Equity Shareholders as on the Record Date, however, the Issue Materials will be sent/ dispatched only to such Eligible Equity Shareholders who have provided an Indian address to our Company and only such Eligible Equity Shareholders are permitted to participate in the Issue. The credit of Rights Entitlement does not constitute an offer, invitation to offer or solicitation for participation in the Issue, whether directly or indirectly, and only dispatch of the Issue Material shall constitute an offer, invitation or solicitation for participation in the Issue in accordance with the terms of the Issue Material. Further, receipt of the Issue Materials (including by way of electronic means) will not constitute an offer, invitation to or solicitation by anyone in (i) the United States or (ii) 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, this 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, in part or full. Accordingly, persons receiving a copy of the Issue Materials should not distribute or send the Issue Materials 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 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. The Rights Entitlement and the Rights Equity Shares may not be offered or sold, directly or indirectly, and this 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. Investors are advised to consult their legal counsel prior to accepting any provisional allotment of Rights Equity Shares, applying for excess Rights Equity Shares or making any offer, renunciation, sale, resale, pledge or other transfer of the Rights Entitlements or the Rights Equity Shares. This Letter of Offer and its accompanying documents are supplied to you solely for your information and may not be reproduced, redistributed or passed on, directly or indirectly, to any other person or published, in whole or in part, for any purpose. Each person who exercises the Rights Entitlements and subscribes for the Rights Equity Shares, or who purchases the Rights Entitlements or the Rights Equity Shares shall do so in accordance with the restrictions set out above and below.

No offer in the United States

The Rights Entitlements and the Rights Equity Shares have not been, and will not be, registered under 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.

Representations, Warranties and Agreements by Purchasers

The Rights Entitlements and the Rights Equity Shares offered outside the United States are being offered in "offshore transactions" as defined, and in reliance on, Regulation S under the U.S. Securities Act.

In addition to the applicable representations, warranties and agreements set forth above, each purchaser outside the United States by accepting the delivery of this Letter of Offer and its accompanying documents, submitting an Application Form for the exercise of any Rights Entitlements and subscription for any Rights Equity Shares and accepting delivery of any Rights Entitlements or any Rights Equity Shares, will be deemed to have represented, warranted and agreed as follows on behalf of itself and, if it is acquiring the Rights Entitlements or the Rights Equity Shares as a fiduciary or agent for one or more investor accounts, on behalf of each owner of such account (such person being the "purchaser", which term shall include the owners of the investor accounts on whose behalf the person acts as fiduciary or agent):

1. The purchaser (i) is aware that the Rights Entitlements and the Rights Equity Shares have not been and will not be registered under the U.S. Securities Act and are being distributed and offered outside the United States in reliance on Regulation S, (ii) is, and the persons, if any, for whose account it is acquiring such Rights Entitlements and/or the Rights Equity Shares are, outside the United States and eligible to subscribe for Rights Entitlements and Rights Equity Shares in compliance with applicable securities laws, and (iii) is acquiring the Rights Entitlements and/or the Rights Equity Shares in an offshore transaction meeting the requirements of Regulation S.

2. No offer or sale of the Rights Entitlements or the Rights Equity Shares to the purchaser is the result of any "directed selling efforts" (as defined in Regulation S under the U.S. Securities Act).

3. The purchaser is, and the persons, if any, for whose account it is acquiring the Rights Entitlements and the Rights Equity Shares are, entitled to subscribe for the Rights Equity Shares, and the sale of the Rights Equity Shares to it will not require any filing or registration by, or qualification of, our Company with any court or administrative, governmental or regulatory agency or body, under the laws of any jurisdiction which apply to the purchaser or such persons.

4. The purchaser, and each account for which it is acting, satisfies (i) all suitability standards for investors in investments in the Rights Entitlements and the Rights Equity Shares imposed by the jurisdiction of its residence, and (ii) is eligible to subscribe and is subscribing for the Rights Equity Shares and Rights Entitlements in compliance with applicable securities and other laws of our jurisdiction of residence.

5. The purchaser has the full power and authority to make the acknowledgements, representations, warranties and agreements contained herein and to exercise the Rights Entitlements and subscribe for the Rights Equity Shares, and, if the purchaser is exercising the Rights Entitlements and acquiring the Rights Equity Shares as a fiduciary or agent for one or more investor accounts, the purchaser has the full power and authority to make the acknowledgements, representations, warranties and agreements contained herein and to exercise the Rights Entitlements and subscribe for the Rights Equity Shares on behalf of each owner of such account.

6. If any Rights Entitlements were bought by the purchaser or otherwise transferred to the purchaser by a third party (other than our Company), the purchaser was in India at the time of such purchase or transfer.

7. The purchaser is aware and understands (and each account for which it is acting has been advised and understands) that an investment in the Rights Entitlements and the Rights Equity Shares involves a considerable degree of risk and that the Rights Entitlements and the Rights Equity Shares are a speculative investment.

8. The purchaser understands (and each account for which it is acting has been advised and understands) that no action has been or will be taken to permit an offering of the Rights Entitlements or the Rights Equity Shares in any jurisdiction (other than the filing of this Letter of Offer with SEBI and the Stock Exchanges); and it will not offer, resell, pledge or otherwise transfer any of the Rights Entitlements except in India or the Rights Equity Shares which it may acquire, or any beneficial interests therein, in any jurisdiction or in any circumstances in which such offer or sale is not authorised or to any person to whom it is unlawful to make such offer, sale, solicitation or invitation except under circumstances that will result in compliance with any applicable laws and/or regulations.

9. The purchaser (or any account for which it is acting) is an Eligible Equity Shareholder and has received an invitation from our Company, addressed to it and inviting it to participate in this Issue.

10. None of the purchaser, any of its affiliates or any person acting on its or their behalf has taken or will take, directly or indirectly, any action designed to, or which might be expected to, cause or result in the stabilization or manipulation of the price of any security of our Company to facilitate the sale or resale of the Rights Entitlements or the Rights Equity Shares pursuant to the Issue.

11. Prior to making any investment decision to exercise the Rights Entitlements and renounce and/or subscribe for the Rights Equity Shares, the Investor (i) will have consulted with its own legal, regulatory, tax, business, investment, financial and accounting advisers in each jurisdiction in connection herewith to the extent it has deemed necessary; (ii) will have carefully read and reviewed a copy of this Letter of Offer and its accompanying documents; (iii) will have possessed and carefully read and reviewed all information relating to our Company and our Group and the Rights Entitlements and the Rights Equity Shares which it believes is necessary or appropriate for the purpose of making its investment decision, including, without limitation, the Exchange Information (as defined below); (iv) will have conducted its own due diligence on our Company and this Issue, and will have made its own investment decisions based upon its own judgement, due diligence and advice from such advisers as it has deemed necessary and will not have relied upon any recommendation, promise, representation or warranty of or view expressed by or on behalf of our Company (including any research reports) (other than, with respect to our Company and any information contained in this Letter of Offer); and (v) will have made its own determination that any investment decision to exercise the Rights Entitlements and subscribe for the Rights Equity Shares is suitable and appropriate, both in the nature and number of Rights Equity Shares being subscribed.

12. Without limiting the generality of the foregoing, (i) the purchaser acknowledges that the Equity Shares are listed on NSE and our Company is therefore required to publish certain business, financial and other information in accordance with the rules and practices of NSE (which includes, but is not limited to, a description of the nature of our Company's business and our Company's most recent balance sheet and profit and loss account, and similar statements for preceding years together with the information on its website and its press releases, announcements, investor education presentations, annual reports, collectively constitutes "Exchange Information"), and that it has had access to such information without undue difficulty and has reviewed such Exchange Information as it has deemed necessary; and (ii) our Company, any of its affiliates, have not made any representations or recommendations to it, express or implied, with respect to our Company, the Rights Entitlements, the Rights Equity Shares or the accuracy, completeness or adequacy of the Exchange Information.

13. The purchaser acknowledges that any information that it has received or will receive relating to or in connection with this Issue, and the Rights Entitlements or the Rights Equity Shares, including this Letter of Offer and the Exchange Information (collectively, the "Information"), has been prepared solely by our Company.

14. The purchaser will not hold our Company responsible for any misstatements in or omissions to the Information or in any other written or oral information provided by our Company to it.

15. The purchaser understands that its receipt of the Rights Entitlements and any subscription it may make for the Rights Equity Shares will be subject to and based upon all the terms, conditions, representations, warranties, acknowledgements, agreements and undertakings and other information contained in this Letter of Offer and the Application Form. The purchaser understands that none of our Company, the Registrar, or any other person acting on behalf of us will accept subscriptions from any person, or the agent of any person, who appears to be, or who be, the Registrar, or any other person acting on behalf of us have reason to believe is in the United States, or is ineligible to participate in this Issue under applicable securities laws.

16. The purchaser subscribed to the Rights Equity Shares for investment purposes and not with a view to the distribution or resale thereof. If in the future the purchaser decides to offer, sell, pledge or otherwise transfer any of the Rights Equity Shares, the purchaser shall only offer, sell, pledge or otherwise transfer such Rights Equity Shares (i) outside the United States in a transaction complying with Rule 903 or Rule 904 of Regulation S and in accordance with all applicable laws of any other jurisdiction, including India or (ii) in the United States pursuant to an exemption from the registration requirements of the Securities Act and applicable state securities laws.

17. The purchaser is, and the persons, if any, for whose account it is acquiring the Rights Entitlements and the Rights Equity Shares are, entitled to subscribe for the Rights Equity Shares.

18. If the purchaser is outside India, the sale of the Rights Equity Shares to it will not require any filing or registration by, or qualification of, our Company with any court or administrative, governmental or regulatory agency or body, under the laws of any jurisdiction which apply to the purchaser or such persons.

19. If the purchaser is outside India, the purchaser, and each account for which it is acting, satisfies (i) all suitability standards for investors in investments in the Rights Entitlements and the Rights Equity Shares imposed by all jurisdictions applicable to it, and (ii) is eligible to subscribe and is subscribing for the Rights Equity Shares and Rights Entitlements in compliance with applicable securities and other laws of all jurisdictions of residence.

20. The purchaser is authorized to consummate the purchase of the Rights Equity Shares sold pursuant to this Issue in compliance with all applicable laws and regulations.

21. Except for the sale of Rights Equity Shares on one or more of the Stock Exchanges, the purchaser agrees, upon a proposed transfer of the Rights Equity Shares, to notify any purchaser of such Equity Shares or the executing broker, as applicable, of any transfer restrictions that are applicable to the Rights Equity Shares being sold.

22. The purchaser shall hold our Company harmless from any and all costs, claims, liabilities and expenses (including legal fees and expenses) arising out of or in connection with any breach of its representations, warranties or agreements set forth above and elsewhere in this Letter of Offer. The indemnity set forth in this paragraph shall survive the resale of the Rights Equity Shares.

23. The purchaser acknowledges that our Company, their affiliates and others will rely upon the truth and accuracy of the foregoing acknowledgements, representations and agreements.

MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

The following material documents and contracts (not being contracts entered into in the ordinary course of business carried on by our Company or entered into more than 2 (Two) years prior to the date of this Draft Letter of Offer) which are or may be deemed material have been entered or are to be entered into by our Company. Copies of the abovementioned contracts and also the documents for inspection referred to hereunder, may be inspected at the Registered Office between 10 A.M. and 5 P.M. on all working days from the date of filing of the Letter of Offer until the Issue Closing Date. The copies of these contracts and also the documents for inspection referred to hereunder, would be available on the website of the Company at www.lamosaic.in from the date of this Draft Letter of Offer until the Issue Closing Date.

MATERIAL CONTRACTS FOR THE ISSUE

1. Registrar Agreement dated September 25, 2026, between our Company and the Registrar to the Issue.
2. Monitoring Agency Agreement dated September 25, 2026, between our Company and the Monitoring Agency.
3. Bankers to the Issue Agreement dated September 25, 2026, between our Company and the Registrar to the Issue and the Escrow Collection Bank(s).
4. Tripartite Agreement between our Company, National Securities Depository Limited (NSDL) and Registrar to the Issue;
5. Tripartite Agreement between our Company, Central Depository Services (India) Limited (CDSL) and Registrar to the Issue;

MATERIAL DOCUMENTS IN RELATION TO THE ISSUE

1. Certified copies of the updated Memorandum of Association and Articles of Association of our Company.
2. Certificate of Incorporation of our Company.
3. Copies of Audited Financial Statement of our Company for the last 2 (Two) Financial Years ending March 31, 2026 & March 31, 2025 and Unaudited Financial Results for six months ended March 31, 2026 along with Comparative prior year period i.e. March 31, 2025 with Limited Review Report.
4. Resolution of our Board of Directors dated September 25, 2026, in relation to the Rights Issue.
5. Resolution of our Board of Directors dated September 25, 2026, approving the Draft Letter of Offer.
6. Resolution of our Board of Directors dated [•], finalizing the terms of the Issue including Issue Price, Record Date and the Rights Entitlement Ratio.
7. Resolution of our Board of Directors dated [•], approving the Letter of Offer.
8. Consents of our Directors, Company Secretary & Compliance Officer, Chief Financial Officer, Statutory Auditor, Bankers to the Issue, and the Registrar to the Issue, Monitoring Agency for inclusion of their names in the Draft Letter of Offer to act in their respective capacities.
9. Annual Reports of our Company for the Financial Years 2026 and 2025.
10. Report on Statement of Special Tax Benefits dated September 25, 2026, for our Company from the Statutory Auditors of our Company.
11. In-principle approval issued by National Stock Exchange of India Limited dated '[•]' respectively.

Any of the contracts or documents mentioned in this Draft 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 notice to the Eligible Shareholders subject to compliance of the provisions contained in the Companies Act and other relevant statutes.

DECLARATION

I hereby certify that no statement made in this Draft 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. I further certify that all disclosures made in this Draft Letter of Offer are true and correct.

SIGNED BY THE DIRECTORS OF OUR COMPANY

_____

Mr. Sukhdev Singh
Chairman & Managing Director
DIN: 11789022

Place: Mumbai
Date: September 25, 2026

DECLARATION

I hereby certify that no statement made in this Draft 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. I further certify that all disclosures made in this Draft Letter of Offer are true and correct.

SIGNED BY THE DIRECTORS OF OUR COMPANY

_____

Mr. Vinod Juthalal Visaria
Whole-Time Director
DIN: 07603546

Place: Mumbai
Date: September 25, 2026

DECLARATION

I hereby certify that no statement made in this Draft 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. I further certify that all disclosures made in this Draft Letter of Offer are true and correct.

SIGNED BY THE DIRECTORS OF OUR COMPANY

_____

Mr. Ajaykumar Ramyash Jaiswar
Non-Executive - Independent Director
DIN: 11483549

Place: Mumbai
Date: September 25, 2026

DECLARATION

I hereby certify that no statement made in this Draft 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. I further certify that all disclosures made in this Draft Letter of Offer are true and correct.

SIGNED BY THE DIRECTORS OF OUR COMPANY

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Mr. Devesh Bhati
Non-Executive - Independent Director
DIN: 07415367

Place: Mumbai
Date: September 25, 2026

DECLARATION

I hereby certify that no statement made in this Draft 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. I further certify that all disclosures made in this Draft Letter of Offer are true and correct.

SIGNED BY THE DIRECTORS OF OUR COMPANY

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Ms. Garima Gupta
Independent Director
DIN: 07494553

Place: Mumbai
Date: September 25, 2026

DECLARATION

I hereby certify that no statement made in this Draft 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. I further certify that all disclosures made in this Draft Letter of Offer are true and correct.

SIGNED BY THE CHIEF FINANCIAL OFFICER OF OUR COMPANY

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Mr. Jitesh Khushalchand Mamaniya
Chief Financial Officer

Place: Mumbai
Date: September 25, 2026

DECLARATION

I hereby certify that no statement made in this Draft 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. I further certify that all disclosures made in this Draft Letter of Offer are true and correct.

SIGNED BY THE COMPANY SECRETARY & COMPLIANCE OFFICER OF OUR COMPANY

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Ms. Archana Laddha
Company Secretary & Compliance Officer

Place: Mumbai
Date: September 25, 2026