Private and Confidential

LETTER OF OFFER

C-SQUARE INFO-SOLUTIONS PRIVATE LIMITED

CIN: U72900KA2002PTC030784
(A Company incorporated in India under the Companies Act, 2013)
Registered Office: No.69, 2nd Floor, Al-Ameen Towers, Hosur Road,
Bangalore 560027 Phone: 08067657070

FOR CIRCULATION TO THE EXISTING SHAREHOLDERS OF THE COMPANY ONLY

RIGHTS ISSUE OF OPTIONALLY FULLY CONVERTIBLE DEBENTURES

Issue of 18,500 (Eighteen Thousand Five Hundred) Unsecured Optionally Fully Convertible Debentures ("**OFCD**") of face value of Rs. 10,000/- (Rupees Ten Thousand only) each for cash at par aggregating to Rs. 18,50,00,000/- (Rupees Eighteen Crore Fifty Lakh Only) as per the terms and conditions contained in this Letter of Offer on a Rights basis to the existing Shareholders of the Company in the proportion of their existing shareholding on the Record Date (Fractional entitlements, if any, shall be ignored).

TERMS OF PAYMENT

	Amount payable per OFCD (Rs.)
Amount to be paid on Application	10,000.00
Total	**10,000.00**

GENERAL RISK

Investment in OFCD involves a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their investment. The OFCD being unlisted, would lack liquidity and market price discovery mechanism. For taking an investment decision, investor must rely on their own examination of the risk involved.

ISSUE PROGRAMME

Issue opens on	**Issue closes on**
March 01, 2021	March 15, 2021

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ABBREVIATIONS & TECHNICAL TERMS

Act	The Companies Act, 2013 and amendments thereto and the rules framed thereunder.
Applicant(s)	Member(s) and Renouncee(s) applying for the Issue
Application Money	The amount payable on application in respect of the rights shares applied for in this Issue at Issue Price
Board	Board of Directors of C-Square Info-Solutions Private Limited
Capital or Share Capital	Capital of C-Square Info-Solutions Private Limited
Company	Unless otherwise specifically mentioned, C-Square Info-Solutions Private Limited
Equity Shares	Means the equity shares of the Company having a face value of Rs. 10/- (Rupees Ten Only) each.
Issue / Rights Issue / Offer	Issue of 18,500 (Eighteen Thousand Five Hundred) OFCD of face value of Rs. 10,000/- (Rupees Ten Thousand only) each for cash at par aggregating to Rs. 18,50,00,000/- (Rupees Eighteen Crore Fifty Lakh Only) as per the terms and conditions contained in this Letter of Offer on a Rights basis to the existing Shareholders of the Company in the proportion of their existing shareholding on the Record Date (Fractional entitlements, if any, shall be ignored).
PAN	Permanent Account Number allotted under the Income Tax Act, 1961 and amendments thereto
Terms of Payment	The entire amount is payable at the time of application only.
Record Date	February 24, 2021
Renouncee(s)	Means the person(s) who have acquired rights entitlements from any Member
Rights Entitlement	In proportion to the existing shareholding of the equity shareholding as on the Record Date. Fractions, if any, shall be ignored.

In this Letter of Offer, the terms "we", "us", "our", "the Company" unless the context otherwise imply, mean or refer to C-Square Info-Solutions Private Limited.

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Dear Member(s),

The Board of Directors of the Company at its meeting held on February 24, 2021 has approved issue of 18,500 (Eighteen Thousand Five Hundred) OFCD of face value of Rs. 10,000/- (Rupees Ten Thousand only) each for cash at par aggregating to Rs. 18,50,00,000/- (Rupees Eighteen Crore Fifty Lakh Only) as per the terms and conditions contained in this Letter of Offer on a Rights basis to the existing Shareholders of the Company, whose name appear in the Registers of Member(s) as on the Record Date, in proportion of their existing equity shareholding as on the record date (fractions, if any, shall be ignored).

A. ABOUT THE COMPANY

The Company was incorporated on July 18, 2002 as a private limited company under the Companies Act, 2013 having its registered office at No.69, 2nd Floor, Al-Ameen, Towers, Hosur Road, Bangalore 560027.

The Company is engaged in the business of providing software Design, Development and implementation of software application for Pharmaceutical Distributors, Retailers and Corporate Chains and shall include business of the Company as carried out from time to time.

The Company is a subsidiary of Reliance Retail Ventures Limited and Reliance Industries Limited.

Board of Directors

1	Shri Sripal Bachawat	Whole-time Director
2	Shri Sajith Thattalath	Whole-time Director
3	Shri Ravi Navinchandra Karia	Director

B. PARTICULARS OF THE ISSUE

The OFCD now being offered are subject to the provisions of the Act and the terms and conditions of this Letter of Offer, Application Form, Memorandum and Articles of Association of the Company and Letter of Allotment to be issued.

Authority for the present issue

The present Rights Issue has been authorised by the Board of Directors and approved by the Members at their respective meetings held on February 24, 2021.

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Objects of the Issue

The net proceeds from the present issue shall be utilized for general corporate purposes.

Rights Entitlement

If the Member's name appears on the Register of Members of the Company in respect of the OFCD held as on the Record Date, then that Member will be eligible to the number of OFCD in proportion of his existing equity shareholding held by them on the Record Date. Fractional entitlements, if any, shall be ignored.

The Member(s) are requested to note that their entitlement to the Offer is strictly on the basis of their existing shareholding as on the Record Date.

Principal Terms of the Issue

Face Value	Each OFCD shall have a face value of Rs. 10,000/- (Rupees Ten Thousand only)
Interest	OFCD shall carry a non-cumulative interest of 0.001% per annum.
Option for Conversion	The Company shall have an option for conversion at any time after allotment of the OFCDs by giving one month notice to the OFCD holder, into such equal number of Equity Shares, based on the conversion ratio provided herein below: Number of Equity Shares issued upon conversion of 1 (one) OFCD = Face Value of 1 OFCD / Fair Market Value ("FMV") of 1 Equity Share at the time of conversion
Tenure / Redemption	The tenure of each OFCD shall be 10 (ten) years from the date of its allotment. OFCDs may be redeemed at any time earlier than 10 (ten) years (at any date after expiry of 30 days from the date of allotment of the OFCDs) at the option of the Company.

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Transfer	The OFCDs shall be transferrable, subject to the provisions of the Act, the memorandum of association of the Company, articles of association of the Company and any other statutory provisions, rules, directions as may be applicable to the Company, transferor and transferee concerned.
Listing/Trading	OFCDs will not be listed / traded in any stock exchange in India.
Security	Since the OFCDs are unsecured, no security shall be created.
Ranking of Equity Shares on Conversion	The equity shares arising out of conversion of the OFCDs will rank *pari passu* in all respects with the outstanding equity shares of the Company on the date of such conversion, except for dividend, if declared, shall be paid on pro-rata basis from the date of allotment of such equity shares.

C. CAPITAL STRUCTURE

Particulars	Amount (in Rs.)
Authorised Share Capital	
40,00,000 (Forty Lakh) Equity Shares of Rs. 10 (Rupees Ten Only) each	**4,00,00,000**
40,00,000 (Forty Lakh) Preference Shares of Rs. 10 (Rupees Ten Only) each	**4,00,00,000**
Total	**8,00,00,000**
Issued, Subscribed and Paid-up Share Capital	
17,82,000 Equity Shares of Rs. 10 each fully paid up	1,78,20,000
6,60,000 Preference Shares of Rs. 10 each fully paid up	66,00,000
6,60,000 Preference Shares of Rs. 10 each fully paid up	66,00,000
Total	**3,10,20,000**

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D. PROCEDURE FOR APPLICATION

The Member(s) would be required to submit application(s) in the enclosed Application Form duly filled-in to the registered office of the Company. In the alternative, the Member can send the scanned copy of the duly filled-in Application Form to the Email ID of the Company for this purpose at sripal@c2info.com.

In case original Application Form is not received by the applicant or is misplaced, the Member may request the Company for issue of duplicate Application Form.

Options available to the Member

The Member may accept and apply for the OFCD hereby offered wholly or in part and by submitting the same along with payment of the application money to the Company at the registered office of the Company or alternatively the Member(s) can send the scanned copy of the duly filled-in Application Form to the Email ID of the Company for this purpose at sripal@c2info.com, on or before the close of the banking hours of the issue closing date.

Additional OFCD

Member(s) are eligible to apply for additional **OFCD** over and above the number of **OFCD** they are entitled to, provided that Member will apply for all the **OFCD**, to which they are entitled, without renouncing them, in whole or in part, in favor of any other person(s). However Renouncee(s) will not be entitled to apply for additional OFCD. Applications for additional OFCD shall be considered and allotment shall be made by the Company at its absolute discretion.

Renunciation

The issue includes a right exercisable by the Member(s) to renounce the OCFD in full or in part in favor of any other person or persons.

If the Member(s) wish to renounce the Offer in whole, they should fill up Part 'B' of the Application Form enclosed herewith, In case the Member(s), is desirous of renouncing the Offer partly, they should fill up Part 'A' and Part 'B' of the Application form simultaneously. Part 'C' shall be filled up by the Renouncee(s).

If the Company does not receive the Application Form, it shall be deemed that the Member(s) is neither interested in availing the Offer nor renouncing the same and the Board of Directors shall be within its rights to dispose of such shares in the manner as they deem fit at their absolute discretion.

The Board also reserves the right to reject the request for allotment to Renouncee(s) in its sole and absolute discretion without assigning any reasons thereof.

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Submission of Application

The applicant(s) [eligible Member(s) / Renouncee(s)] would be required to submit application(s) for the **OFCD** in the enclosed Application Form duly filled-in. The Application Form shall be accompanied by either a Demand Draft or Cheque (Crossed as 'Accounts Payee Only') and drawn or made payable in favour of "C-Square Info-Solutions Private Limited".

Bank	:	Citibank Capital Account
Branch	:	M G Road Bangalore
Bank Account No	:	0046723805
IFSC Code No	:	CITI0000004

Oversubscription and Unsubscribed OFCD

The allotment of additional **OFCD** in the event of oversubscription will be considered on a fair and equitable basis by the Company with reference to the number of **OFCD** held by the Member(s) on Record Date.

After closing of the Issue or in receipt of earlier intimation from the person to whom the Offer has been made that he/she declines to accept the Offer, the Board may dispose the unsubscribed portion of the Issue in such manner which is not disadvantageous to the Member(s) and the Company. The decision of the Board shall be binding and final.

Rights of Member(s)

The Member(s) shall be entitled to all rights and privileges as are available under the Act and under the Memorandum and Articles of Association of the Company.

Governing Law

The OFCD will be governed by and will be construed in accordance with the existing Indian Laws subject to the jurisdiction of the Courts of Bengaluru, State of Karnataka.

E. GENERAL INSTRUCTIONS

1. Please read the instructions on the enclosed Application Form carefully.

2. Applications should be made on the printed Application Form provided by the Company and should be completed in all respects.

3. An Application Form found incomplete with regard to any of the particulars required to be given therein and/or which is not completed in conformity with the terms of this Letter of Offer is liable to be rejected and the money paid, if any, in respect thereof will be refunded without interest and after deduction of bank commission and other charges, if any.

4. The Application Form must be filled-in English and the names of all applicants, address, father's/husband's name must be filled in BLOCK Letters.

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5. Signature(s) should be either in English or Hindi or the languages specified in the Eighth Schedule to the Constitution of India.

6. The Application Form duly completed together with the amount payable on application must be deposited with the Company at its registered office address. alternatively scanned copy of the completed application can be emailed to the Company at sripal@c2info.com along with details of payment on or before the close of the banking hours or before the issue closing date.

7. In case of an application under Power of Attorney or by a body corporate, a certified true copy of the relevant Power of Attorney or relevant resolution or authority to make investment and sign the application along with the copy of the Memorandum and Articles of Association and/or bye laws must be lodged with the Company giving reference of the Application Form Number. In case the above-referred documents are already registered with the Company, the same need not be furnished again. Also applications received after issue closing date are liable to be rejected.

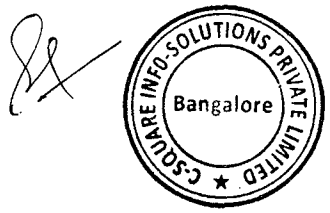
8. The Member(s) must sign the Application Form as per the specimen signature(s) registered with the Company. In case of joint-holders all joint-holders must sign the Application Form in the same order and as per the specimen signature(s) registered with the Company/Depository, as the case may be. Further, in case of joint-applicants who are Renouncee(s), the number of applicants should not exceed three.

9. In case of joint-applicants (not more than three) reference, if any, will be made in the first applicant's name and all communications will be addressed to the first applicant at the address given in the Application Form.

10. Please mention your PAN allotted by the Income Tax Department. An application without this information will not be accepted.

Disposal of Application and Application Money

The Board reserves its full, unqualified and absolute right to accept or reject the application, in whole or in part and in either case without assigning any reason therefor. In case an application is rejected in full, the whole of the application money received will be refunded to the sole / first applicant. Wherever, an application is rejected in part, the balance of application money, if any, after adjusting any money due towards **OFCD** allotted, will be refunded to the sole / first applicant. No separate receipt will be issued for the application money.



OFCD in Dematerialised Form

The OFCD will be allotted in demat form and the beneficiary account of the allottees will be credited within the time permitted under the Act or any statutory modification(s) or re-enactment(s) thereof, from time to time.

Declaration

No Statement made in this Letter of Offer contravenes the provisions of the Act and the Memorandum and Articles of Association of the Company.

By and on behalf of the Board of Directors
C-Square Info-Solutions Private Limited



Sripal Bachawat
Whole-time Director
DIN: 00225582

Registered Office: No.69, 2nd Floor, Al-Ameen Towers, Hosur Road, Bangalore 560027
Date: February 24, 2021
Place: Bangalore