MAHATVA PLASTIC PRODUCTS AND BUILDING MATERIALS PRIVATE LIMITED
CIN: U25209GJ2021PTC124887
REGD OFF : SURVEY NO 650, WELSPUN CITY, VILLAGE VERSAMEDI, TALUKA ANJAR, KACHCHH, GUJARAT, INDIA, 370110
CORP OFF : 7TH FLOOR, WELSPUN HOUSE, KAMALA MILLS COMPOUND, S.B. ROAD, LOWER PAREL (W), MUMBAI – 400013

LETTER OF OFFER TO THE SHAREHOLDERS OF MAHATVA PLASTIC PRODUCTS AND BUILDING MATERIALS PRIVATE LIMITED

For issue of 401,00,000 0.01% Unsecured Optionally Convertible Debentures ("OCDs") of Rs. 100/- each for cash aggregating to Rs. 401,00,00,000/- on rights basis to the existing equity shareholders pursuant to the provisions of the Companies Act, 2013 ("Rights Issue")

Dear Shareholders,

We are pleased to inform you that, the Members of the Company vide resolution passed at their Meeting held on **March 16, 2022** has approved a Rights Issue of 405,00,00,000 (Four Hundred Five Crore) 0.01% Unsecured Optionally Convertible Debentures of Rs.100/- each (Rupees One Hundred Only). Pursuant to the said authority, it was proposed to issue and offer 401,00,000 OCDs payable upon application aggregating to Rs. 401,00,00,000/- (Rupees Four Hundred One Crore Only) ("the Issue") to the existing Equity Shareholders of the Company in proportion to the existing equity shares held by them as on **March 16, 2022** ("Record Date"). Each OCD having face value of Rs 100/- each shall be convertible at the option of the holder at any time during the tenure of the debentures into 10 equity shares of Rs.10/- each.

Further, please note that the Issue opens for subscription on **March 19, 2022** and closes on **April 2, 2022** (including both dates) or earlier of the receipt of unconditional acceptance for full offer.

As per the provisions of Section 62(1) of the Companies Act, 2013, you may renounce all or any of the OCDs you are entitled to in favour of any person. Please refer to the detailed instruction in the application form.

Acceptance of Offer

If the offer is acceptable to you, kindly send us duly completed application form so as to reach us on or before **April 2, 2022**.

Funding of the Issue

The said OCDs are being issued for acquisition of assets, whether movable or immovable including stock and securities, directly or indirectly and general corporates purpose.

Basis of Allotment:

The basis of allotment shall be finalised by the Board of Directors of the Company in the following order of priority:

i) Full allotment to the shareholders who have applied for their rights entitlement either in full or in part.
ii) Allotment to the shareholders who have applied for additional OCDs provided that they have applied for all the OCDs offered to them and there is a surplus.
iii) Allotment to any other person as the Board may in their absolute discretion, deem fit, provided there is surplus available after allotment under i) and ii) above.
iv) Once the issue is fully subscribed, the company can close the offer window immediately and allot the OCDs to the shareholders in proportion to their application.

In case your application is not received by the aforesaid date, it would be deemed that you have declined the offer and the Board of Directors may dispose of them in such manner as they think most beneficial to Company.

Allotment and Refund Order:

The Company shall issue and dispatch Letters of Allotment and credit will be given in the demat account of the shareholders. In case no OCDs are allotted, letters of regret along with refund orders, if any, within the stipulated time period as per the applicable law.

Key terms of Issue :

Sr. No.	**Particulars**	**Details**
(i)	Maximum Number of OCDs to be issued	Not exceeding of Rs. 405 crores
(ii)	Tenor of OCDs	60 months
(iii)	Terms of Conversion	Each OCD having face value of Rs 100/- each shall be convertible at the option of the holder at any time during the tenure of the debentures into 10 equity shares of Rs 10/- each. If the OCD are not redeemed within 5 years from the date of issue, the OCD will be mandatorily converted into equity shares. The OCD shall be redeemable at the option of the

		Issuer, any-time from the date of issue but not later than 5 years. Before redeeming the OCDs, the issuer shall give option to holder to convert the OCDs in to equity by issuing 15 days' notice thereto. If the holder does not opt for converting, the issuer shall redeem within 7 days of the expiry of the notice period.
(iv)	Face Value of the OCDs	Rs. 100/- each
(v)	The rate of interest payable on the OCDs to be issued	The OCDs will be issued at 0.01% interest, discretionary.
(vi)	Any other specific conditions as to issue of OCDs	(a) Security: OCDs shall not be secured and shall carry no charge over the Properties of the Company. (b) Ranking: The equity shares to be issued and allotted upon conversion of the OCDs shall have the same rights of voting as the existing equity shares and be treated for all other purposes pari-passu with the existing equity shares of the Company and that the equity shares so allotted during the financial year shall be entitled to dividend, if any, declared including other corporate benefits, if any, for the financial year in which the allotment has been made and subsequent years. (c) General: (i) The Company shall be entitled to retain over subscription, if any, as may be allowed under law; (ii) Any modification or amendment or variation to the terms of the OCD shall be made with prior consent of holders. (iii) OCD will be Non-marketable in nature. The Investors may transfer or assign their rights with the consent of the Issuer.

Declaration

- No statement made in this letter of offer contravenes any of the provisions of the Companies Act, 2013 and the Rules made thereunder.

- The monies received under the offer will be used only for the purposes and objects indicated in the offer letter.
- All legal requirements connected with the said issue have been duly complied with.

Certified to be True
For MAHATVA PLASTICS PRODUCTS AND BUILDING MATERIALS PRIVATE LIMITED

Mohan K. Manikkan
Digitally signed by Mohan K. Manikkan
Date: 2022.05.05 10:18:10 +05'30'

MOHAN MANIKKAN
DIRECTOR
DIN: 00007108

March 16, 2022
Mumbai