

**ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE LETTER OF OFFER  
FOR THE ELIGIBLE EQUITY SHAREHOLDERS OF THE COMPANY ONLY**

This is an Abridged Letter of Offer containing salient features of the Letter of Offer dated December 06, 2024 (**"Letter of Offer"**), which is available on the websites of the Registrar, our Company and the Stock Exchanges where the Equity Shares of our Company are listed, i.e., BSE Limited and National Stock Exchange of India Limited (the **"Stock Exchange"**). You are encouraged to read greater details available in the Letter of Offer. The capitalized terms not specifically defined herein shall have the meaning ascribed to them in the Letter of Offer.

**THIS ABRIDGED LETTER OF OFFER CONTAINS 11 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.**

Our Company has made available on the Registrar's website: <https://www.beetalfinancial.com> and the Company's website at [www.avonmorecapital.in](http://www.avonmorecapital.in) this Abridged Letter of Offer, along with the Rights Entitlement Letter and Application Form, to the Eligible Equity Shareholders. You may also download the Letter of Offer from the websites of the Company, the Stock Exchange and the Registrar, i.e. [www.avonmorecapital.in](http://www.avonmorecapital.in), [www.bseindia.com](http://www.bseindia.com), <https://www.nseindia.com/> and <https://www.beetalfinancial.com> respectively. The Application Form is available on the website of our Company and BSE & National Stock Exchange of India Limited. In accordance with Regulation 76 of the SEBI ICDR Regulations and the SEBI Rights Issue Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA. For details, see **"Procedure for Application through ASBA Facility"** on page No 165 of the Letter of Offer.



**Avonmore Capital & Management Services Limited**

**Registered Office:** Level-5, Grande Palladium, 175, CST Road, Off BKC Kalina, Santacruz(E)

Vidyanagari, Mumbai, Maharashtra-400098

**Tel.** +91 22 67526699, **Fax:** +91 22 67526603

**Corporate Office:** F-33/3, Okhla Industrial Area, Phase-II, New Delhi-110020,

**Tel:** 011-43500700, **Fax:** 011-43500735

**CIN:** L67190MH1991PLC417433

**Email:** [secretarial@almondz.com](mailto:secretarial@almondz.com) **Website:** [www.avonmorecapital.in](http://www.avonmorecapital.in)

**OUR PROMOTERS: NAVJEET SINGH SOBTI, GURPREET SOBTI, RAKAM INFRASTRUCTURES PRIVATE LIMITED AND INNOVATIVE MONEY MATTERS PRIVATE LIMITED**

**FOR PRIVATE CIRCULATION TO THE ELIGIBLE EQUITY SHAREHOLDERS OF AVONMORE CAPITAL & MANAGEMENT SERVICES LIMITED (OUR "COMPANY" OR THE "ISSUER") ONLY**

**DETAILS OF THE OFFER**

Type of Issue	Rights Issue Size (in number)	Rights Issue Size	Issue under SEBI (ICDR) Regulations
Rights Issue	Up to 4,86,52,541 Equity Shares	Rs.4865.25 Lakhs* *Assuming full subscription.	Chapter III of SEBI (ICDR)

**ISSUE DETAILS, LISTING AND PROCEDURE**

**ISSUE OF UP TO 4,86,52,541 FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹1 EACH OF OUR COMPANY (THE "EQUITY SHARES") FOR CASH AT A PRICE OF ₹ 10 PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ 9 PER EQUITY SHARE) AGGREGATING UPTO ₹ 4865.25 LAKHS# ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 5 EQUITY SHARE FOR EVERY 24 FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS THURSDAY, DECEMBER 12, 2024 (THE "ISSUE"). FOR FURTHER DETAILS, PLEASE REFER TO "TERMS OF THE ISSUE" ON PAGE NO 163 OF THIS LETTER OF OFFER.**

**# Assuming full subscription.**

**Listing Details:** The existing Equity Shares are listed on BSE Limited & National Stock Exchange of India Limited. Our Company has received 'In-Principle' approvals from BSE & National Stock Exchange of India Limited for listing the Rights Equity Shares to be allotted pursuant to this Issue vide its letter bearing reference number LOD/RIGHT/AM/FIP/1006/2024-25 dated September 27, 2024 and Ref.No: NSE/LIST/43078 dated September 13, 2024 respectively. For the purpose of this Issue, the Designated Stock Exchange is National Stock Exchange of India Limited.

**Procedure:** If you wish to know about processes and procedures applicable to a Rights Issue, you may refer to the section titled "**Terms of the Issue**" on page No 163 of the Letter of Offer. You may download a copy of the Letter of Offer from the websites of our Company, Stock Exchanges and Registrar as stated above.

#### ELIGIBILITY FOR THE ISSUE

Our Company is a listed company, incorporated under Companies Act, 1956. The Equity Shares of our Company are presently listed on BSE & NSE. We are eligible to undertake the Issue in terms of Chapter III of the SEBI ICDR Regulations. Pursuant to Clause 3(b) of Part B of Schedule VI to the SEBI ICDR Regulations, our Company is required to make disclosures in accordance with Part B-1 of Schedule VI to the SEBI ICDR Regulations

#### MINIMUM SUBSCRIPTION

The objects of the Issue are making investment in subsidiary and step-down subsidiary and General Corporate Purpose. The objects of the Issue do not involve financing of Capital Expenditure for a project. Further our Promoter and Promoter Group have indicated that they may not subscribe fully to their portion of right entitlement and that they may renounce their rights entitlements. Accordingly, in terms of Regulation 86(1) of the SEBI ICDR Regulations, the requirements of minimum subscription are 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 No 163 of this Letter of Offer.

#### INDICATIVE TIMETABLE\*\*

Issue Opening Date	<b>Monday, December 23, 2024</b>	<b>Date of Allotment (on or about)</b>	<b>Monday, January 13, 2025</b>
Last date for on Market Renunciation#	<b>Monday, December 30, 2024</b>		
Issue Closing Date*	<b>Monday, January 6, 2025</b>	<b>Date of credit (on or about)</b>	<b>Wednesday, January 15, 2025</b>
Finalising the basis of allotment with the Designated Stock Exchanges	<b>Friday, January 10, 2025</b>	<b>Date of Listing/ Trading (on or about)</b>	<b>Friday, January 17, 2025</b>

**\*\*The above time table is indicative and does not constitute any obligation on our Company**

**# 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 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.**

## NOTICE TO INVESTORS

Our Company is making this Issue on a rights basis to the Eligible Equity Shareholders and will dispatch through email and courier the Letter of Offer, this Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and any other material relating to the Issue (**collectively the "Issue Material"**) only to Eligible Equity Shareholders who have a registered address in India or who have provided an Indian address to our Company. Further, the Letter of Offer will be provided, through email and courier, by the Registrar on behalf of our Company to the Eligible Equity Shareholders who have provided their Indian addresses to our Company or who are located in jurisdictions where the offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions and in each case who make a request in this regard. Investors can also access the Issue Material from the websites of the Registrar, our Company and the Stock Exchange. Those overseas shareholders who do not update our records with their Indian address or the address of their duly authorized representative in India, prior to the date on which we propose to dispatch the Issue Materials, shall not be sent any Issue Materials.

Further, the Letter of Offer will be provided to those who make a request in this regard.

The Company and the Registrar will not be liable for non-dispatch of physical copies of Issue materials, including the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter and the Application Form.

### NO OFFER IN THE UNITED STATES

The Rights Entitlements and the Rights Equity Shares have not been and will not be registered under the Securities Act or the securities laws of any state of the United States and may not be offered or sold in the United States of America or the territories or possessions thereof ("**United States**"), except in a transaction not subject to, or exempt from, the registration requirements of the Securities Act and applicable state securities laws. The offering to which this 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 the United States or as a solicitation therein of an offer to buy any of the Rights Equity Shares or Rights Entitlement. There is no intention to register any portion of the Issue or any of the securities described herein in the United States or to conduct a public offering of securities in the United States. Accordingly, this Letter of Offer / Abridged Letter of Offer and the enclosed Application Form and Rights Entitlement Letters should not be forwarded to or transmitted in or into the United States at any time.

## GENERAL RISKS

Investment in equity and equity related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk with their 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 the Issue including the risks involved. The securities being offered in the Issue have not been recommended or approved by the Securities and Exchange Board of India ("SEBI") nor does SEBI guarantee the accuracy or adequacy of the contents of this Letter of Offer. Specific attention of investors is invited to the statement of "Risk Factors" on page No 20 of this Letter of Offer.

Name of the Lead Managers and contact details	The Company has not appointed any merchant banker as the Issue size is less than ₹ 5,000.00 lakhs and hence there is no inter-se allocation of responsibilities.
Name of the Registrar to the Issue and Contact Details	<b>BEETAL FINANCIAL &amp; COMPUTER SERVICES PRIVATE LIMITED</b> Beetal House, 3 Floor, 99 Madangir Behind Local Shopping Center, Near Data Harsukhdas Mandir, New Delhi, Delhi - 110062, India. <b>Tel. No:</b> 011 - 29961281 / 29961282 <b>E-mail Id:</b> <a href="mailto:beetal@beetalfinancial.com">beetal@beetalfinancial.com</a>   <b>Website:</b> <a href="http://www.beetalfinancial.com">www.beetalfinancial.com</a>   <b>Contact Person:</b> Punit Kumar Mittal <b>SEBI Registration No:</b> INR000000262
Name of the Statutory Auditor	M/s. Mohan Gupta & Company, Chartered Accountants
Self-Certified Syndicate Banks ("SCSBs")	The lists of SCSBs notified by SEBI to act as SCSB for the ASBA process is available on the website of SEBI on <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes</a> For details of the Designated Branches of SCSBs collecting the Application Forms, please refer to the above-mentioned SEBI link. 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.
Banker to the Issue	HDFC BANK

## SUMMARY OF BUSINESS

Our Company is a non-deposit taking Non-Banking Financial Company (NBFC) registered with RBI as a NBFC- Non Deposit taking – Non-Systematically Important under section 45 IA of the Reserve Bank of India Act, 1934 bearing Registration no. B-13.02488.

## OBJECTS OF THE ISSUE

The Net Proceeds are proposed to be used in accordance with the details set forth below:

Sr. No	Objects – Description	Amount (₹ in Lakhs)
1.	Investment in subsidiary	Upto ₹ 2,500.00
2.	Investment in step-down subsidiary	Upto ₹ 1500.00
3.	General corporate purposes*	815.25
	<b>Net Proceeds</b>	<b>4815.25</b>

\*The amount utilized for general corporate purposes shall not exceed 25% of the Gross Proceeds of the Issue.

\*\*Assuming full subscription in the Issue and subject to finalization of the Basis of Allotment.

### Means of Finance

Our Company proposes to meet the entire requirement of funds for the proposed objects of the Issue from the Net Proceeds. Accordingly, our Company confirms that there is no requirement to make firm arrangements of finance through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised from the Issue.

## EQUITY SHAREHOLDING PATTERN OF THE COMPANY AS ON DATE OF THE LETTER OF OFFER

The details of the shareholding pattern of our Company as on September 30, 2024 can be accessed on the website of BSE at <https://www.bseindia.com/stock-share-price/avonmore-capital--management-services-limited/avonmore/511589/shareholding-pattern/> and NSE at <https://www.nseindia.com/companies-listing/corporate-filings-shareholding-pattern?symbol=AVONMORE&tabIndex=equity>

## DETAILS OF THE BOARD OF DIRECTORS OF THE COMPANY AS ON DATE OF THE LETTER OF OFFER

Name and Designation	Other Directorships in Companies
Ashok Kumar Gupta Designation: Managing Director	1. Glow Apparels Private Limited 2. Anemone Holdings Private Limited 3. Acrokx Realty Private Limited 4. Red Solutions Private Limited 5. Sunlight Software Private Limited 6. Skiffle Healthcare Services Limited
Govind Prasad Agarwal Designation: Non-Executive Director & Chairman	1. Margo Finance Limited 2. Rini Corporate Services Private Limited
Ashu Gupta Designation: Non –Executive Director	Nil
Rajkumar Khanna Designation: Non-Executive Independent Director	1. Electrosteel Castings Limited 2. Almondz Global Securities Limited
Neelu Jain Designation: Non-Executive Independent Director	1. Rama Vision Limited 2. Almondz Global Securities Limited 3. Almondz Finanz Limited 4. Hitech Machines Private Limited
Satish Chandra Sinha Designation: Non-Executive Independent Director	1. EQX Analytics Private Limited 2. Prayatna Microfinance Limited 3. Almondz Global Infra-Consultant Limited 4. Almondz Global Securities Limited 5. Almondz Insolvency Resolutions Services Private Limited

For more details, see the chapter titled “*Our Management*” on page No 59 of the Letter of Offer.

**NEITHER OUR COMPANY, NOR ANY OF OUR PROMOTERS OR OUR DIRECTORS IS CATEGORISED WILFUL DEFAULTERS OR FRAUDULENT BORROWERS BY ANY BANK OR FINANCIAL INSTITUTION (AS DEFINED UNDER THE COMPANIES ACT, 2013) OR CONSORTIUM THEREOF, IN ACCORDANCE WITH THE GUIDELINES ON WILFUL DEFAULTERS ISSUED BY THE RESERVE BANK OF INDIA.**

#### FINANCIAL INFORMATION

A summary of the Consolidated Audited Financial Information for the Financial Years ended on March 31, 2024, 2023 and 2022 and unaudited for the period ended September 30, 2024 is as under:

(₹ in lakhs)

S.No	Particulars	As of and for the period ended September 30, 2024	As of and for the Financial Year ended March 31, 2024	As of and for the Financial Year ended March 31, 2023	As of and for the Financial Year ended March 31, 2022
1	Share Capital	2,335.32 <sup>^</sup>	2,335.32 <sup>^</sup>	2,335.32 <sup>^</sup>	2,492.17
2	Net Worth	31,980.68	30,092.44	27,754.18	20,625.30
3	Revenue from operations	8,925.86	12,355.23	21,131.19	8,369.43
4	Profit after tax (after minority interest)	2,317.50	1,240.61	11,544.96	3,247.43
5	Earning Per Share (₹) – Basic	0.99 <sup>*</sup>	5.31	48.84	13.38
6	Earning Per Share (₹) – Basic	0.99 <sup>*</sup>	5.31	48.84	13.38
7	Net Asset Value per Equity Share (₹)	13.69 <sup>*</sup>	128.86	117.42	84.98
8	Total Borrowings	1656.87	1414.39	2407.23	1244.96

<sup>^</sup>As per Limited Review financial results submitted to the Stock Exchange.

<sup>\*</sup>On June 28, 2024 our Company has split existing 1 (one) Equity Share of face value of ₹ 10/- (Rupees Ten Only) each fully paid up into 10 (ten) Equity Shares of face value of ₹ 1/- (Rupee One Only) each fully paid up. Consequently, number of equity shares got increased from 2,33,53,220 into 23,35,32,200.

For further details, please refer the section titled “**Financial Information**” on page No 62 of the Letter of Offer.

#### INTERNAL RISK FACTORS

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

1. One of the Promoter of our Company Mr. Navjeet Singh Sobti, our Subsidiary and step-down subsidiary are involved in criminal proceedings.
2. Our subsidiary and step down subsidiary company are involved in dispute/proceedings, the outcome of which may not be in favour of them and may be prejudicial to the interest of shareholder.
3. Our revenues are significantly dependent on business operations of our subsidiary and step down subsidiaries.
4. We have contingent liabilities, and our financial condition could be adversely affected if any of these contingent liabilities materializes.
5. Our lending business is effected by interest rate volatility. Fluctuation in interest rates could adversely affect our interest income and cost of fund which could affect our result of operations and cash flows.

For further details, see the section “**Risk Factors**” on page No 20 of the Letter of Offer.

#### SUMMARY OF OUTSTANDING LITIGATION, CLAIMS AND REGULATORY ACTION

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

Nature of cases	Number of cases Outstanding	Total amount involved* (₹ in Lakhs)
<b>Litigation involving our Company</b>		
Criminal proceedings against our Company	Nil	Nil
Criminal proceedings by our Company	Nil	Nil
Material civil litigation against Company	Nil	Nil
Material civil litigation by our Company	Nil	Nil
Actions by statutory or regulatory authorities	Nil	Nil



Direct and indirect tax proceedings	Nil	Nil
<b>Litigation involving our Promoter/Promoter Company</b>		
Criminal proceedings against our Promoter/Promoter Company	3	Not Ascertainable
Criminal proceedings by our Promoter/Promoter Company	3	Nil
Material civil litigation against Promoter/Promoter Company	Nil	Nil
Material civil litigation by our Promoter/Promoter Company	1	Nil
Actions by statutory or regulatory authorities	Nil	Nil
Direct and indirect tax proceedings	Nil	Nil
<b>Litigation involving our Subsidiary/step-down subsidiary</b>		
Criminal proceedings against our Subsidiary/step-down subsidiary	1	Not Ascertainable
Criminal proceedings by our Subsidiary/step-down subsidiary	1	Not Ascertainable
Material civil litigation against our Subsidiary/ step-down subsidiary	1	Not Ascertainable
Material civil litigation by our Subsidiary/ step-down subsidiary	2	62.53
Actions by statutory or regulatory authorities	1	Not Ascertainable
Direct and indirect tax proceedings	3	3659.12

*\*To the extent ascertainable*

*For further details, please see the chapter titled “Outstanding Litigation and Defaults” on page No 153 of the Letter of Offer.*

#### TERMS OF THE ISSUE

In accordance with Regulation 76 of the SEBI ICDR Regulations, the SEBI Rights Issue Circulars and the ASBA Circulars, all Shareholders desiring to make an Application in this Issue are mandatorily required to use either the ASBA process, in the event the Shareholders are not able to utilize the ASBA facility for making an Application despite their best efforts. Shareholders should carefully read the provisions applicable to such Applications before making their Application through ASBA. For details of procedure for application by the resident Eligible Equity Shareholders holding Equity Shares in physical form as on the Record Date, please refer to “*Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form*” on page No 167 of this Letter of Offer

#### Application Form

The Application Form for the Right Shares offered as part of this Issue would be sent to the Eligible Shareholders only to:

- E-mail addresses of resident Eligible Shareholders who have provided their e-mail addresses;
- Indian addresses of the resident Eligible Shareholders, on a reasonable effort basis, whose e-mail addresses are not available with our Company or the Eligible Shareholders have not provided the valid email address to our Company;
- Indian addresses of the non-resident Eligible Shareholders, on a reasonable effort basis, who have provided an Indian address to our Company; and
- E-mail addresses of foreign corporate or institutional shareholders. The Application Form along with the Abridged Letter of Offer and the Rights Entitlement Letter shall be sent through email or physical delivery, as applicable, at least 3 (Three) days before the Issue Opening Date.

In case of non-resident Eligible Shareholders, the Application Form along with the Abridged Letter of Offer and the Rights Entitlement Letter shall be sent through e-mail address if they have provided an Indian address to our Company or who are located in jurisdictions where the offer and sale of the Right Shares is permitted under laws of such jurisdictions.

Our Company and the Registrar will not be liable for non-dispatch of physical copies of Issue materials, including the Draft Letter of Offer, Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter and the Application Form.

Please note that our Company shall be responsible for delay in the receipt of the Draft Letter of Offer, Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form attributable to non-availability of the email 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.

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

- Our Company at <http://www.avonmorecapital.in/>
- the Registrar to the Issue at [www.beetalfinancial.com](http://www.beetalfinancial.com) ; and
- the Stock Exchange at <https://www.nseindia.com/www.bseindia.com>

The Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar (i.e., [www.beetalfinancial.com](http://www.beetalfinancial.com) ) by entering their DP ID and Client ID or Folio Number (in case of resident Eligible Equity Shareholders holding Equity Shares in physical form). The link for the same shall also be available on the website of our Company (i.e. [www.avonmorecapital.in](http://www.avonmorecapital.in)) The Application Form can be used by the Investors, Eligible Equity Shareholders as well as the Renouncees, to make Applications in this Issue basis the Rights Entitlements credited in their respective demat accounts or demat suspense escrow account, as applicable. Please note that one single Application Form shall be used by the Investors to make Applications for all Rights Entitlements available in a particular demat account. Further, in accordance with the SEBI Rights Issue Circulars, the resident Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date can apply through this Issue by first furnishing the details of their demat account along with their self-attested PAN and details of address proof by way of uploading on Registrar website the records confirming the legal and beneficial ownership of their respective Equity Shares at least two Working Days prior to the Issue Closing Date, after which they can apply through ASBA facility.

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 accept this Issue and 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. Prior to making an Application, such Investors should enable the internet banking of their respective bank accounts and such Investors should ensure that the respective bank accounts have sufficient funds. Please note that Applications made with payment using third party bank accounts are liable to be rejected.

Investors are also advised to ensure that the Application Form is correctly filled up stating therein, (i) the ASBA Account (in case of Application through ASBA process) in which an amount equivalent to the amount payable on Application as stated in the Application Form will be blocked by the SCSB; or (ii) the requisite internet banking.

Please note that Applications without depository account details shall be treated as incomplete and shall be rejected. Applicants should note that they should very carefully fill-in their depository account details and PAN number in the Application Form or while submitting application through online/electronic Application through the website of the SCSBs (if made available by such SCSB). Incorrect depository account details or PAN number could lead to rejection of the Application. For details, please refer to “*Grounds for Technical Rejection*” on page No. 170 of this Letter of Offer. Our Company, the Registrar and the SCSB shall not be liable for any 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 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. For details, please refer to “*Application on Plain Paper under ASBA process*” on page No 166 of this Letter of Offer.

### **Rights Entitlement Ratio**

The Rights Equity Shares are being offered on a rights basis to the Eligible Equity Shareholders in the ratio of 5 Rights Equity Share(s) for every 24 Equity Share(s) held on the Record Date.

### **Fractional Entitlements**

The Rights Equity Shares are being offered on a rights basis to Eligible Equity Shareholders in the ratio of 5 Rights Equity Share(s) for every 24 Equity Share(s) held on the Record Date. For Rights Equity Shares being offered on a rights basis under the Issue, if the shareholding of any of the Eligible Equity Shareholders is less than 24 Equity Share(s) or not in the multiple of 24, 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 as above will be given preferential consideration for the Allotment of one Additional Rights Equity Share each if they apply for Additional Rights Equity Shares over and above their Rights Entitlement.

## Procedure for Renunciation of Rights Entitlements

The Investors 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 Exchange; or (b) through an off - market transfer, during the Renunciation Period. The Investors should have the demat Rights Entitlements credited/lying in his/her own demat account prior to the renunciation.

In accordance with the SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, the resident Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date shall be required to provide their demat account details to our Company or the Registrar to the Issue for credit of REs not later than two working days prior to issue closing date, such that credit of REs in their demat account takes place at least one day before issue closing date, thereby enabling them to renounce their Rights Entitlements through Off Market Renunciation.

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 stock broker regarding any cost, applicable taxes, charges and expenses (including brokerage) that may be levied for trading in Rights Entitlements. Our Company accepts 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.

### a) On Market Renunciation

The Investors may renounce the Rights Entitlements, credited to their respective demat accounts by trading/selling them on the secondary market platform of the Stock Exchange 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 Rights Issue Circulars, the Rights Entitlements credited to the respective demat accounts of the Eligible Equity Shareholders shall be admitted for trading on the Stock Exchange under **ISIN: INE323B20016** subject to requisite approvals. The details for trading in Rights Entitlements will be as specified by the Stock Exchange from time to time. The Rights Entitlements are tradable in dematerialized form only. The market lot for trading of Rights Entitlements is 1 (one) Rights Entitlements.

The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., Monday, 23rd December, 2024 to Monday, 30th December, 2024 (both days inclusive). The Investors holding the Rights Entitlements who desire to sell their Rights Entitlements will have to do so through their registered stock brokers by quoting the **ISIN: INE323B20016** and indicating the details of the Rights Entitlements they intend to sell. 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 BSE under automatic order matching mechanism and on 'T+2 rolling settlement basis', where 'T' refers to the date of trading. The transactions will be settled on trade-for-trade basis. Upon execution of the order, the stock broker will issue a contract note in accordance with the requirements of the Stock Exchange and the SEBI.

### b) Off Market Renunciation

The Investors 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 dematerialised 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 INE323B20016**, 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.

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.

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.

**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. NO EQUITY SHARES FOR SUCH LAPSED RIGHTS ENTITLEMENT WILL BE CREDITED, EVEN IF SUCH RIGHTS ENTITLEMENTS WERE PURCHASED FROM MARKET AND PURCHASER WILL LOSE THE AMOUNT PAID TO ACQUIRE THE RIGHTS ENTITLEMENT, PERSONS WHO ARE CREDITED THE RIGHTS ENTITLEMENT ARE REQUIRED TO MAKE AN APPLICATION TO APPLY FOR EQUITY SHARES OFFERED UNDER THE RIGHTS ISSUE FOR SUBSCRIBING TO THE EQUITY SHARES OFFERED UNDER ISSUE**

### **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 Rights 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. Applications for additional Rights Equity Shares shall be considered and allotment shall be made at the sole discretion of the Board, subject to applicable sectoral caps, and in consultation if necessary with the BSE in the manner prescribed under the section titled "*Terms of the Issue*" beginning on page 163 of this Letter of Offer. 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 prescribed under the section "*Basis of Allotment*" on page no 180 of this Letter of Offer.

**Eligible Equity Shareholders who renounce their Rights Entitlements cannot apply for additional Rights Equity Shares.**

### **Intention and extent of participation by our Promoters and Promoter Group in the Issue:**

The Promoters and Promoter Group of our Company have, vide their letters dated July 25, 2025("Subscription Letters") indicated that they may not subscribe fully to their portion of right entitlement and that they may renounce their rights entitlements. Further, the 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 stipulated under the SEBI Listing Regulations.

As such, other than meeting the requirements indicated in the chapter titled "*Objects of the Issue*" at page 40 of this 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.

**A copy of the offer document of the immediately preceding public or rights issue is available in the manner specified in the regulations and also as a material document for inspection.**

## **ANY OTHER IMPORTANT INFORMATION AS PER THE COMPANY**

### **PROCEDURE FOR APPLICATION**

#### **How to Apply**

In accordance with Regulation 76 of the SEBI ICDR Regulations, SEBI Rights Issue Circulars and ASBA Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA. Further, the resident Eligible Equity Shareholders holding Equity Shares in physical form as on the Record Date can apply for this Issue through ASBA facility. For details of procedure for application by the resident Eligible Equity Shareholders holding Equity Shares in physical form as on the Record Date, please refer to "*Procedure for Application by Resident Eligible*

*Equity Shareholders holding Equity Shares in physical form” on page no167 of this Letter of Offer*

Our Company, its directors, its employees, affiliates, associates and their respective directors and officers, and the Registrar shall not take any responsibility for acts, mistakes, errors, omissions and commissions etc. in relation to Applications accepted by SCSBs, Applications uploaded by SCSBs, Applications accepted but not uploaded by SCSBs or Applications accepted and uploaded without blocking funds in the ASBA Accounts.

### **Options available to the Eligible Equity Shareholders**

Details of each Eligible Equity Shareholders RE will be sent to the Eligible Equity shareholder separately along with the Application Form and other issue materials would also be available on the website of the Registrar to the Issue at [www.beetalfinancial.com](http://www.beetalfinancial.com) and link of the same would also be available on the website of our Company at (<https://www.avonmorecapital.in>). Respective Eligible Equity Shareholder can check their entitlement by keying their requisite details therein.

The Eligible Equity Shareholders will have the option to:

- Apply for his Rights Entitlement in full;
- Apply for his Rights Entitlement in part (without renouncing the other part);
- Apply for his Rights Entitlement in full and apply for additional Rights Equity Shares;
- Apply for his Rights Entitlement in part and renounce the other part of the Rights Equity Shares; and
- Renounce his Rights Entitlement in full.

In accordance with the SEBI Rights Issue Circulars, the resident Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have furnished the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date i.e. December 20, 2024, desirous of subscribing to Rights Equity Shares may also apply in this Issue during the Issue Period through ASBA mode. Such resident Eligible Equity Shareholders must check the procedure for Application in *“Procedure for Application by Resident Eligible Equity Shareholders holding Equity Shares in physical form”* on page No 167 of this Letter of Offer.

### **Procedure for Application through the ASBA process**

Investors desiring to make an Application in this Issue through ASBA process, may submit 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 should ensure that they have correctly submitted the Application Form, or have otherwise 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.

### **Self-Certified Syndicate Banks**

For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, please refer to <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>. For details on Designated Branches of SCSBs collecting the Application Form, please refer the above-mentioned link. Please note that subject to SCSBs complying with the requirements of SEBI Circular No. CIR/CFD/DIL/13/2012 dated September 25, 2012 within the periods stipulated therein, ASBA Applications may be submitted at the Designated Branches of the SCSBs, in case of Applications made through ASBA facility.

Our Company, its directors, its employees, affiliates, associates and their respective directors and officers and the Registrar shall not take any responsibility for acts, mistakes, errors, omissions and commissions etc., in relation to Applications accepted by SCSBs, Applications uploaded by SCSBs, Applications accepted but not uploaded by SCSBs or Applications accepted and uploaded without blocking funds in the ASBA Accounts.

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

## DECLARATION BY OUR COMPANY

We hereby declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, or the rules, regulations or guidelines issued by the SEBI, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Abridged Letter of Offer is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contract (Regulation) Rules, 1957 and the Securities and Exchange Board of India Act, 1992, each as amended, or the rules, regulations or guidelines issued thereunder, as the case may be.

We further certify that all disclosures made in this Abridged Letter of Offer are true and correct.

<b>Ashok Kumar Gupta</b> Managing Director <b>DIN:</b> 02590928	Sd/-
<b>Govind Prasad Agrawal</b> Non-Executive Director <b>DIN:</b> 00008429	Sd/-
<b>Neelu Jain</b> Non-Executive Independent Director <b>DIN:</b> 00227058	Sd/-
<b>Rajkumar Khanna</b> Non-Executive Independent Director <b>DIN:</b> 05180042	Sd/-
<b>Satish Chandra Sinha</b> Non-Executive Independent Director <b>DIN:</b> 03598173	Sd/-
<b>Ashu Gupta</b> Non-Executive Independent Director <b>DIN:</b> 00007836	Sd/-

**Signed by the - Chief Financial Officer and Company Secretary of our Company**

Sd/-  
**Shakti Singh**  
(Chief Financial Officer)

Sd/-  
**Sonal**  
(Company Secretary & Compliance Officer)

Place: New Delhi  
Date: December 6, 2024